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Somali Remittance Companies' Transition to Islamic Banks

Ali Abdi Farah
Walden University

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Walden University

College of Management and Technology

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Ali Abdi Farah

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Walden University
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Abstract

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by

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MPhil, Walden University, 2019

MBA, University of Leicester, 1999

DipM, Chartered Institute of Marketing, 1998

Dissertation Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Philosophy

Management

Walden University

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Abstract

Somalia's financial industry is transforming. Some remittance companies have transformed into Islamic banks, which was not easy because the remittance companies lacked the technology, finance, and human capital necessary to make the banks sustainable. Money transfer operators that transform into Islamic banks also risk failure due to limited knowledge of the transformation's effects. The purpose of this descriptive phenomenological study was to explore the lived experiences of a sample of leaders of Somali remittance companies that were transformed into Islamic banks. A three-step conceptual framework consisting of goal, process, and outcome guided the inquiry. The research question concerned the lived experiences of bank leaders who participated in a transformation from a remittance company to an Islamic bank. In-depth interviews of a purposeful sample of 10 participants yielded the study data. The results showed that existing demand was the most significant driver of organizational change. Apart from the scarce Islamic banking expertise in Somalia, one of the significant challenges the new banks faced was resistance to organizational change. Further research on the effectiveness of the new banks and their effect on Somali society is necessary. This study could contribute to positive social change if other bank leaders who face the need to change from a remittance company to an Islamic bank use the study findings to ensure a successful, sustainable transformation, thus providing Somalians with greater access to shariah-compliant products and services.

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Dedication

I dedicate this study to my late father and mother, who helped me go to school at a time when formal schooling was not standard in Somalia. I was the first child my religious father enrolled in a non-Islamic school out of 20 plus siblings. I am forever grateful to my father and mother, who spared no effort to make me who I am now. May Allah rest them in peace in their graves and bless them in the hereafter.

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I am grateful to my wife and children, who were supportive and encouraged me to study at this late stage of my life. Their support was valuable as none of them discouraged me from been busy with studies while it was the time they needed me the most. Also, I acknowledge others like work colleagues, friends, business partners, and employees, who offered moral support and never discouraged me.

I am grateful to all organizations, which allowed me to do this study in their organizations. I wish to thank all the leaders of the Somali remittance companies who participated in this study and provided the information that I needed most to complete my dissertation. I thank everyone else whom I did not mention and contributed to the completion of this study.

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Chapter 1: Introduction to the Study

Somalia's informal money transfer operators provided limited financial services and billions of dollars from the diaspora into Somalia since the central government's collapse in 1991 (Hassan, 2017). Some of the Somali remittance companies started to transform into Islamic banks. An interest-less operation is a significant aspect of Islamic banks, so people call them *Riba* (interest) free banks (Jafari, 2017). The Islamic finance industry comprises four segments: banking, *Sukuk* (bonds), equity and funds, and *takaful* (insurance; Sidlo, 2017). The Islamic banking sector comprises approximately 75% of all Islamic financial resources under management (Dubai Islamic Bank, 2017a), as Table 1 shows.

Table 1

Global Islamic Financial Assets Decomposed into Various Sectors

Sector	%
Banks	75%
Sukuk (bonds)	15%
Funds	4%
Takaful (Insurance)	1%
Microfinance	1%
Others	4%

Note. Source: <http://www.gifr.net/publications/gifr2017/intro.pdf>

Somali remittance companies are going through a modular change (Todnem, 2005) as it involves significant modifications of one or several departments or units of an organization. The transformation from remittance companies into Islamic banks is a new phenomenon with no existing literature. To address that gap, this study entails exploring

the lived experiences of a sample of leaders of Somali remittance companies that transformed into Islamic banks.

Chapter 1 comprises the background of the Somali remittance companies' transformation into Islamic banks, the problem statement of the research, the purpose of the study, and the research question. Chapter 1 includes the nature of the study, the conceptual framework that comprises transformation from money transfer operators into Islamic banks, transforming leadership strategies, organizational change strategies, Islamic business jurisprudence, and interest-free financial services products. This chapter also encompasses the definitions, assumptions, delimitations, and scope of the study, limitations, the significance of the study, summary, and a transition paragraph.

Background of the Study

In 1991, the Somali state institutions, including the government-owned banks, collapsed (Rayner, 1991). Since then, remittances, which control money inflows from the diaspora, have become a significant income source for Somalia's families and communities (Hassan, 2017). The World Bank estimated that Somalis in the diaspora transfer more than a billion dollars a year to Somalia (Hassan, 2017). Estimates of remittances from the diaspora into Somalia were 1.4 billion USD in 2015, which equated to 24% of Somalia's GDP (ENP Newswire, 2016). That surpassed the amount of money that Somalia attained in humanitarian assistance, development assistance, and foreign direct investment (Paul et al., 2015). Money transfer businesses, also known as *hawalas*, provide access to financial services across Somalia in places where formal banking systems do not exist to process transfer dealings (Cotter & Durner, 2015). Remittance

companies operate informal networks of small shops that collect money from the Somalis in the diaspora and pay the beneficiaries in Somalia while collecting their proceeds upfront. Soon after September 11, 2001, the Western powers identified Somali money transfer operators as a vital means through which terrorists could bankroll their activities (Paul et al., 2015).

In November 2001, the U.S. government froze the assets of the most significant Somali transfer company, Barakat, branding it as a channel for funneling funds to Al-Qaeda (Cotter & Durner, 2015; Leonard & Samantar, 2011; Lindley, 2009; Paul et al., 2015). Recently, anti-money laundering (AML) control failures attracted much attention, resulting in some Western banks deciding to exit high-risk sectors, including money services businesses (Adisa, 2014). Many banks in the United States, the European Union, and Australia, including Sunrise Community Bank, Barclays Bank, and Westpac Bank, closed the bank accounts that the Somali remittance businesses used to deposit and transfer money their branches (Cotter & Durner, 2015). HSBC bank terminated all money transfer businesses' accounts with 30 days' notice (Adisa, 2014). Another challenge in Somalia was that although some remittance companies started transforming into Islamic banks, no parliament adopted or central bank-issued financial institutions law to control the Islamic financial institutions' industry (Hared, 2016). That could make the change management of the remittance companies' transformation into Islamic banks more challenging.

Bolman and Deal (2017) stated that many change endeavors are steps backward rather than advances. Weston and Harper (1998) stated that change is inescapable,

essential, and indefinable. Change creates anxiety and irritates people, mostly if the employees were not on board before implementing the alteration. Change defies organizational structure and produces uncertainty (Bolman & Deal, 2017) because of the unknown situation that transformation can create. Some employees accept alterations superficially but oppose and act against change in practice. In general, people like to keep the status quo and try to destabilize transformations imposed on top leadership, even if the changes are beneficial for the organization and the employees (Bolman & Deal, 2017). Change requires in-depth understanding and awareness of the situation, and effective organizational change is achievable when the company acquires a competitive advantage from the change (Kotter, 1995). Hacker (2015) argued that nine organizational systems—planning, measurement, culture, motivation, education, training and development, infrastructure, technology, and politics—need consideration when effecting change in an organization. That means an overall organizational change is challenging to implement and sustain, as 70% of change efforts fail (Beer & Nohria, 2000). The change can succeed if the leadership engages and involves the employees at the change's planning and execution stages. Concerning the change strategies used by the Somali remittance companies' leaders to transform into Islamic banks, little information is available, as the literature does not include any studies about that topic.

The bulk of the literature on Somali financial services is about the extent of remittance flows and their effect on the beneficiary (i.e., family, community, state, and regional economies) (Hammond, 2010). There are currently six licensed Islamic banks, three of which evolved from remittance businesses in Somalia (Sufi, 2016). There are

differences between Islamic and conventional banks, for example, the replacement of interest-bearing agreements in conventional banks by return-bearing contracts in Islamic banks, where the lender and the borrower share the profits and losses and risks (Khediri et al., 2015). Islamic banks gather assets through demand deposits, which secure and generate no return, and investment deposits do not guarantee a fixed return like mutual fund shares (Khediri et al., 2015). Another essential feature of Islamic finance is its role in tackling financial exclusion on religious grounds for less advantaged people (Warsame & Ileri, 2018). Although some Somali remittance companies have started transforming to Islamic banks inside Somalia, there is a scarcity of studies written about Somalia's Islamic banks (Sufi, 2016). The Central Bank of Somalia regulates both the remittance companies and Islamic banks. However, the Central Bank of Somalia has neither the human resources capacity nor the expertise to monitor Somalia's financial services providers as it only began operations in 2012 (Sufi, 2016). The Somali currency in circulation is fake, and the central bank does not have the authority to regulate the U.S. dollar, which is currently the primary currency in use in Somalia (Dalmar, 2015).

The organizational change in Somalia's financial services industry needs effective leadership strategies for its leaders to implement the transformation from money transfer business into Islamic banks. Understanding the transformation process from remittance companies into Islamic banks may help the Central Bank of Somalia devise policies that will govern Islamic banking institutions in Somalia. That may also help the regulators develop regulatory procedures that measure the new banks' level of compliance. One outcome of this study may be to stimulate further research into transforming money

business services into Islamic banks. Researching this new topic is essential because it could deepen the current understanding of the transformation process and help other Somali remittance businesses successfully transform into Islamic banks.

Problem Statement

Somalia's informal money transfer operators, which provide remittances of about 2.3 billion dollars a year to Somalia (Somalia-New Banknotes, 2017), are transforming into Islamic banks or institutions that offer interest-free banking services (Pollard & Samers, 2007). Researchers have found that 70% of change efforts fail (Beer & Nohria, 2000). The Central Bank of Somalia, which regulates the financial services organizations, cannot control the Islamic banks because it does not print or issue the Somali Shillings and cannot devise monetary policy for the country (Somalia-New Banknotes, 2017). The money that banks use in Somalia is U.S. dollars, and it is outside the authority of the Central Bank of Somalia (Dalmar, 2015). Although Somalia's financial sector is transforming, studies written about current progress of Somali banking are scarce (Sufi, 2016). The general problem is that there is a risk of failure of the Islamic banks that transformed from money transfer operators into Islamic banks because they are unsupervised, have limited access to credit and savings, and do not provide protection for the customers (Dalmar, 2015). The specific problem is that there is a limited understanding of the effects of Somali money transfer operators' transformation from remittance companies into Islamic banks.

Purpose of the Study

The purpose of this phenomenological study was to explore the lived experiences of the leaders of the Somali money transfer operator's transformation from remittance companies into Islamic banks. At this stage in the research, the definition of the transformation from remittance into Islamic banks is a leadership and organizational change management process that focuses on the types of leadership and organizational change strategies that the leaders of money transfer operators use to implement the transformation process. Leadership's significance to the change management process is that change requires leaders to apply a change process that involves establishing a new system and adopting new strategies (Eisenbach et al., 1999). John and Baird (2001) stated that change management is continually renovating an organization's course, makeup, and competencies to satisfy its external and internal customers' ever-changing requirements. Somalia's financial services sector is transforming. This study's focus is the lived experiences of the leaders of Somali remittance companies during the transformation into Islamic banks.

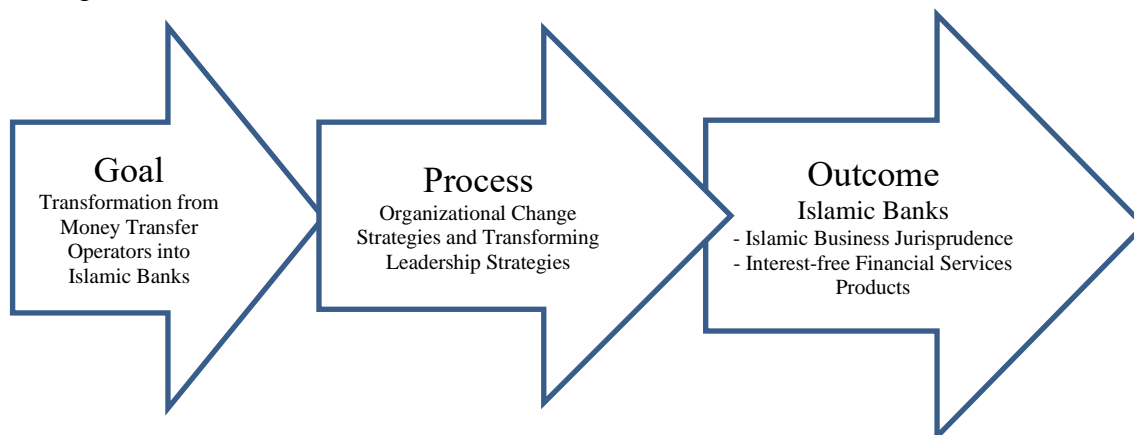
Research Question

What are the lived experiences of Somali remittance companies' leaders of the transformation from money transfer operators into Islamic banks?

Conceptual Framework

A conceptual framework consists of interrelated concepts representing a phenomenon or phenomena (Jabareen, 2012). That implies that a conceptual framework is like a roadmap that guides the researcher in investigating a study's topic. The overall

goal is to create a conceptual framework that results in more significant research results based on the theoretical constructs inherent in the research topic (Adom et al., 2018) and assure transferability. Change management is the organization of a change in a process that recognizes and tackles the human risks concerned in executing change (Rama Devi & Charan, 2013). Figure 1 shows the change management conceptual framework for this study. The main concepts of the frame comprise three stages: (a) the remittance companies' goal to transform into Islamic banks, (b) the process of that transformation, which involves organizational change and leadership strategies, and (c) the outcome of the transformation process. The transformation outcome is Islamic banks that operate according to the Islamic business jurisprudence (Shariah law) and offer interest-free financial services products. Islamic finance is an action that institutions perform in conformity with Islamic business jurisprudence, and its foundation is the high-level policies of Islamic law, or Shari'ah (Rahman, 2017). I will describe how the goal, process, and outcome concepts interrelate with the lived experiences of the transformation process as the participants communicate them to me.

Figure 1*Conceptual Framework Flowchart***Nature of the Study**

This study entailed the use of the phenomenological qualitative research method. That enabled a focus on the Somali money transfer operators' lived experiences. Phenomenology focuses on a clear description of individuals' lived experiences to interpret such lived experiences (Christensen et al., 2017; Matua & Van Der Wal, 2015). Moustakas (1994) posited that phenomenological methods involve revisiting personal experiences to attain comprehensive descriptions that present the foundation for a primary reflective analysis that depicts the experience's essence. In this study, I described the participants' lived experiences' essence as they explained it without addition or deduction. Giorgi (2007) emphasized the importance of the features of phenomenology, such as bracketing and reduction. Bracketing means the researcher masks a priori theories or presumptions so that they do not introduce bias in gathering the data during an inquiry (Tufford & Newman, 2012). Reduction refers to the researcher's suspension of their own views about the experience, focusing instead on those of the participant (Giorgi, 2012).

Viewing what presents itself just as it presents itself is the base of phenomenology (Van Manen, 2014). As this study's nature was phenomenology, the focus was on what participants described as their experiences of the phenomenon, capturing their detailed descriptions without addition or subtraction from them (Giorgi, 2012). I used semistructured interviews to collect data from a purposeful, homogeneous sample of Somali remittance leaders who had already taken steps to transform into Islamic banks. The sample consisted of 10 such leaders to gather the data necessary to reach data saturation. With the help of Microsoft Excel software, I applied Giorgi's (1975) four-stage phenomenological data analysis method, which involves (a) reading through the transcripts several times to have an understanding of the whole, (b) ascertaining the natural meaning units as the participant describe them, (c) cross-examining the meaning units in terms of the specific aim of the inquiry, and (d) after identification of the themes, incorporating the essential, nonredundant ideas into a descriptive statement.

Definitions

This section contains mainly the definitions of terms that delineate the Islamic financial products that all Islamic financial institutions use in their dealings with their customers, according to the Islamic Financial Services Industry Stability Report (2017).

Commodity murābaḥah or tawarruq: A murabaḥah transaction consists of the purchase of a commodity from a seller or a broker and its resale to the customer based on deferred murābaḥah, followed by the sale of the commodity by the customer for a spot price to a third party to obtain liquidity, provided that there are no links between the two contracts.

Fiqhi Al Mu'amalat: Islamic Commercial Jurisprudence

Hawala: Remittance

Ijārah: A contract made to lease the usufruct of a specified asset for an agreed period against a specified rental.

Mudārabah: A partnership contract between the capital provider (Rabb al-māl) and an entrepreneur (muḍārib) whereby the capital provider would contribute capital to an enterprise or activity that is to be managed by the entrepreneur.

Murābahah: A sale contract whereby the institution offering Islamic financial services sells a customer a specified kind of asset that is already in its possession, whereby the selling price is the sum of the original price and an agreed profit margin.

Mushārahah (Sharikat al-'Aqd): A partnership contract in which the partners agree to contribute capital to an enterprise, whether existing or new.

Qard: The payment of money to someone who will benefit from it provided that its equivalent is repaid.

Salam: The sale of a specified commodity that is of a known type, quantity, and attributes for a known price paid at the time of signing the contract for its delivery in the future in one or several batches.

Sharī'ah: The practical divine law deduced from its legitimate sources: the Qur'ān, Sunnah, consensus (ijmā'), analogy (qiyās), and other approved sources of the Sharī'ah.

Sharī'ah noncompliance risk: An operational risk resulting from non-compliance of the institution with the rules and principles of Sharī'ah in its products and services.

Sukuk: Bonds

Takaful: Islamic insurance

Wakālah: An agency contract where the customer (principal) appoints an institution as an agent (Wakīl) to carry out the business on his behalf.

Assumptions

Assumptions of qualitative research reflect the investigator's principal interest in the research process, rather than results or effects (Atieno, 2009). Atieno stated that qualitative research is descriptive as the researcher's interests rest in the process, meaning, and comprehension that they may attain from the situation through words or images. Vogt (as cited in Wargo, 2015) described an assumption as an assertion that the researcher accepts as accurate, often provisionally, or for a distinctive aim. Leedy and Ormrod (2010) stated that assumptions are so essential that the research problem itself might not exist. In this study, one assumption was that participants are all knowledgeable people who fully understand the transformation from remittance companies into Islamic banks. Another assumption was that they would answer the research questions honestly and cooperate without reservation. A third assumption was that this inquiry's conceptual framework is the most appropriate change management framework for this study, given that preexisting conceptual frameworks concerning transformation from remittance companies into Islamic banks were not available in the literature.

Scope and Delimitations

A study's scope denotes the limits under which the researcher will be working, which is the inquiry domain (Simon & Goes, 2013). According to Simon and Goes

(2013), the scope identifies what topic the researcher wants to cover, and the delimitations of an investigation are those features that result from limitations in the scope of the study. In this study, the focus is on lived experiences of leaders of Somali remittance companies in their companies' transformation to Islamic banks and the leadership and organizational change strategies. One delimitation of this study is the restriction to three Somali remittance companies that transformed into Islamic banks. Face-to-face, telephone, and email interviews were the data collection methods for this study. Although the initial sample of this inquiry was 10-20 leaders of five remittance companies, I only needed to interview 10 participants to reach data saturation.

The researcher should consider an array of quality criteria while planning and executing the inquiry (Tai & Ajjawi, 2016), which I focused on in this inquiry. Roller and Lavrakas (2015) created a comprehensive quality framework that comprises four qualitative research characteristics: credibility, analyzability, transparency, and usefulness. Credibility focuses on the comprehensiveness and accurateness of the information that the researcher collects. Transparency relates to the wholeness and full representation of all investigation features in the inquiry documentation. Usefulness concerns the “ultimate goal of all qualitative research, which is the ability to ‘do something’ of value with the findings and recommendations of the study” (p. 22).

Limitations

Queiros et al. (2017) stated that qualitative research based on in-depth interviews is time-consuming and expensive, has a more prolonged verification process to attain comparable data, and requires careful selection. Wargo (2015) stated that limitations are

typically areas over which the researcher has no control, such as sample size, methodology limits, duration of the study, and reply frequency. Atieno (2009) noted that obscurities innate in human language are a weakness of all qualitative research. A limitation of qualitative research relates to its validity and reliability (Simon & Goes, 2013). That implies that the results of this study may not be generalizable to other settings.

The main drawback of qualitative methods is that their results are not generalizable to a broader population with the same extent of certainty as quantitative studies. That can be a design or major methodological constraint of qualitative research, including this study. As the researcher is the main instrument of qualitative studies and immersed in the study, the researcher's biases may be difficult to avoid. However, the investigator enables the transferability decision by a potential reader by presenting a thick description of the phenomenon (Lincoln & Guba, 1985). Apart from a full description of the participants' experiences, I used Husserl's bracketing and reduction concepts to mitigate any previous theories of knowledge and prejudices that I had or arose from the process.

Significance

The collapse of the Somali government in 1991 destroyed the country's traditional banks and opened an opportunity for remittance companies (Yusuf, 2015). Somali money transfer businesses replaced the formal banking system that collapsed in 1991, providing some banking services in Somalia (Sayid & Echchabi, 2013). Money transfer businesses were transforming into Islamic banks that gave interest-free banking

services to millions of Somalis. Islamic banks' positive effect is due to risk sharing of the lender and the borrower and the compulsory tax on income (called *zakat*) principles (Lebdaoui & Wild, 2016). Currently, the Central Bank of Somalia licensed six Islamic banks; however, the Islamic banking industry operates in a murky and unstable business setting that lacks protective regulations, infrastructure, and human resources platform (Hared, 2016). That kind of transformation process is new, and no studies about the type of leadership and organizational change strategies the leaders use to implement are available in the literature. This study may fill that gap, and as a result, have practical, theoretical, and positive social change implications.

Significance to Practice

Since the collapse of Somalia's last effective government in 1991, the only financial services providers were the Somali remittance companies transforming into Islamic banks. Islamic banks function as per Shariah law and appeal to Muslims who renounce for religious reasons a financial system in which Islamic banks do not exist (Lebdaoui & Wild, 2016). Warsame and Ireri (2016) stated that there is no reason why the extant Somali remittance companies cannot develop to offer commercial banking services in Somalia.

This study focused on elaborating the leadership styles and organizational change strategies that the different remittance companies applied to successfully implement the change from remittance companies into Islamic banks. That knowledge could benefit the practitioners who are interested in effecting similar transformation processes in the future. This study's significant practical dimension is that its findings may include the

benefits and drawbacks of transforming from a remittance into an Islamic bank. This study's findings could be vital for the Central Bank of Somalia that licenses and regulates the remittances and the banks, and to the international regulators. Another aspect of this inquiry's practical significance is the guidance that it may present to the scholar-practitioners interested in studying the transformation from remittance companies into either conventional or Islamic banks. However, the revitalization of the banking sector in Somalia will significantly be contingent on guaranteeing law and order and the passing of pro-business laws (Warsame & Ileri, 2016).

Significance to Theory

This study may fill a gap in the literature regarding the transformation of remittance companies into Islamic banks. In this study, I used a conceptual framework rather than a theoretical framework. The significance of management is that this study may help understand the nature of the change processes that the leaders used in the transformations from remittance companies into Islamic banks based on their lived experiences.

This study's findings may help understand the types of leadership and organizational change strategies appropriate for the transformation from remittance businesses into Islamic banks. In this inquiry, I highlighted areas of further study in this new field.

Significance to Social Change

Remittances from Somalis in the diaspora may assist education by financing in schools, remunerating teachers' wages, and contributing facilities, such as books and

computers (Hared, 2016). Beneficiaries of remittances use these funds to pay for their children's education and health and other services they need (Maimbo, 2006). The transformation of the remittance companies into Islamic banks may boost the delivery of financial services to the Somali population as an Islamic banking system because of the pressing necessity for a banking arrangement based on greater social justice and economic inclusion (Warsame & Ileri, 2016).

The first time that the Somalis started to deal with an Islamic bank was in 2010 after decades of civil war (Hared, 2016). Islamic banking services provision is very significant for the Somali population as the Islamic banks provide more services, including interest-free financings schemes and secure deposits that contribute to positive social change. An aspect of this study's significance is its contribution to positive social change as it encourages the Central Bank of Somalia and international regulators to supervise the smooth operations of the new Islamic banks to avoid failures.

Summary and Transition

This descriptive phenomenological study aims to explore the transformation of Somali remittance companies into Islamic banks. The aim is to explore the leaders' lived experiences and organizational change strategies that the remittance companies used to transform into Islamic banks. The inquiry may contribute to the understanding of transformation from remittance companies to Islamic banks. This study entailed using a purposeful sample of 10 leaders from the three remittance companies that transformed into Islamic banks to reach data saturation. Open-ended, semistructured interviews of the participants at their headquarters in Somalia provided the study's data.

Chapter 2 includes a thorough literature review on Somali remittances, Islamic banking, leadership, organizational change theories, and how they interrelate with this inquiry. An elaboration on Islamic business jurisprudence and Islamic banking products is also part of Chapter 2 to enable the readers to understand more about what previous research contributed to the literature about these concepts.

Chapter 2: Literature Review

In January 1991, all government organizations that made available financial services and regulated the economy crashed, including the Central Bank of Somalia and the whole banking system (Osman et al., 2016). Somali remittance companies emerged, and their transmittals from the diaspora into Somalia were more than a billion dollars a year in 2015 (Hassan, 2017; Warsame & Ileri, 2016). These companies started transforming into Islamic banks that provide interest-free banking services. The problem is that there is a limited understanding of the effects of Somali money transfer operators' transformation from remittance companies into Islamic banks. The purpose of this study is to explore the lived experiences of the leaders of the Somali remittance companies that transformed into Islamic banks.

The main concepts of this literature review include previous research of the main elements of the framework, which are (a) Somali remittance operators, (b) Islamic banks, (c) organizational change strategies, and (d) leadership strategies. An investigation of these concepts and their relationship to the Somali remittance companies' transformation into Islamic banks is the central aspect of this literature review.

Literature Search Strategy

According to Randolph (2009), the Educational Resources Information Center denotes a literature review as data evaluation and synthesis, focusing on outcomes and not merely bibliographic citations, summarizing the literature's essence and extracting conclusions from it. Doing a literature review is a way of proving a researcher's knowledge about a specific field of study, including terminology, theories, main variables

and phenomena, and its techniques and history (Randolph, 2009). An investigator cannot make a meaningful inquiry without comprehending the field's literature (Boote & Beile, 2005). A literature review is imperative because, without it, the researcher will not understand their topic, what previous researchers did on it, how previous investigations happened, and what the crucial matters are (Hart, 2018). Another intent for composing a literature review is that it presents a framework for linking new findings to previous conclusions in a thesis discussion section (Randolph, 2009). Hart (2018) stated that the literature review is a part of the researcher's academic growth that helps him or her to become an authority in the field.

A thorough search of the literature revealed that articles or other publications concerning the Somali remittance companies' transformation into Islamic banks are not available. However, there are many publications about Somali remittances, Islamic banks, leadership, and organizational change. The literature review in this chapter, which covers these topics, is the outcome of an extensive search of the many databases accessed via the Walden University Library. The primary sources were EBSCOhost and ProQuest. The databases that these two search engines house contained the most significant articles, journals, periodicals, and ebooks relevant to this study. They include Business Source Complete, ABI/INFORM Complete, eBook Collection (EBSCOhost), ProQuest Ebook Central, PsycARTICLES, PsycINFO, SAGE publications (formerly SAGE premier), SAGE Research Methods Online, Academic Search Complete, Emerald Insight, and ScienceDirect. Articles and ebooks from Google Scholar and Google search engine are also among the data in this chapter.

The keywords of the data search include (a) Somali remittance, (b) Somali banking, (c) Islamic banking, (d) Islamic commercial jurisprudence, (e) Islamic banking products, (f) leadership, (g) transforming leadership, (h) leadership strategies, (i) organizational change, (j) change management, and (k) organizational change strategies. The search outcome varied according to the database, but there is a plethora of information about some topics. Articles about Somali banking were very scarce, while articles about Somali remittance were adequately available in the databases. Google provided more articles about remittances than other search engines. Articles and ebooks related to leadership and organizational change strategies are overabundant in the databases used.

Conceptual Framework

Liehr and Smith (1999) stated that a framework for research is a structure that presents guidance for researchers as they fine-tune the research questions, choose means for determining variables, and plan data analyses. A conceptual framework may denote the outcome of bringing together several related concepts that describe or predict a given situation or present a more comprehensive understanding of the phenomenon of interest or a research problem (Imenda, 2014). Chinn and Kramer (1999) saw concepts as a composite mental formulation of experience. Both conceptual and theoretical frameworks denote the epistemological paradigm a researcher espouses in looking at a given research problem (Imenda, 2014). Evans (2007) stated that both theoretical and conceptual frameworks assist the reader in comprehending a given researcher's motives for choosing to research a topic, the assumptions they make, how they conceptually base their method,

and the scholars with whom they consent and disagree. Adom et al. (2016) stated that a conceptual framework is the researcher's description of how they will address the research problem, and it is the researcher's own constructed frame that they use to elucidate the relationships between the main concepts in their study.

I could not find a conceptual framework that shows a transformation from remittance to Islamic banks in the literature because it is a new phenomenon. However, many change management conceptual frameworks are available in the literature. Rama Devi and Charan (2013) proposed a change management conceptual framework that comprises five steps: (a) change drivers, (b) prepare to change, (c) build change capacities, (d) change implementation, and (e) outcome. Change drivers are the originators of change and are both external to the organization and internal from within the establishment. The features of change outcome in an organization can be both productive and behavioral. The remaining three steps of Rama Devi and Charan's conceptual framework demonstrate the change process. Other aspects of organizational change are its context, content, and the change process (Armenakis & Bedeian, 1999). Change context comprises both external and internal aspects (Packard, 2013). The features of Rama Dev and Charan's five-step framework are illustrated in Figure 2.

Figure 2

A Conceptual Change Model

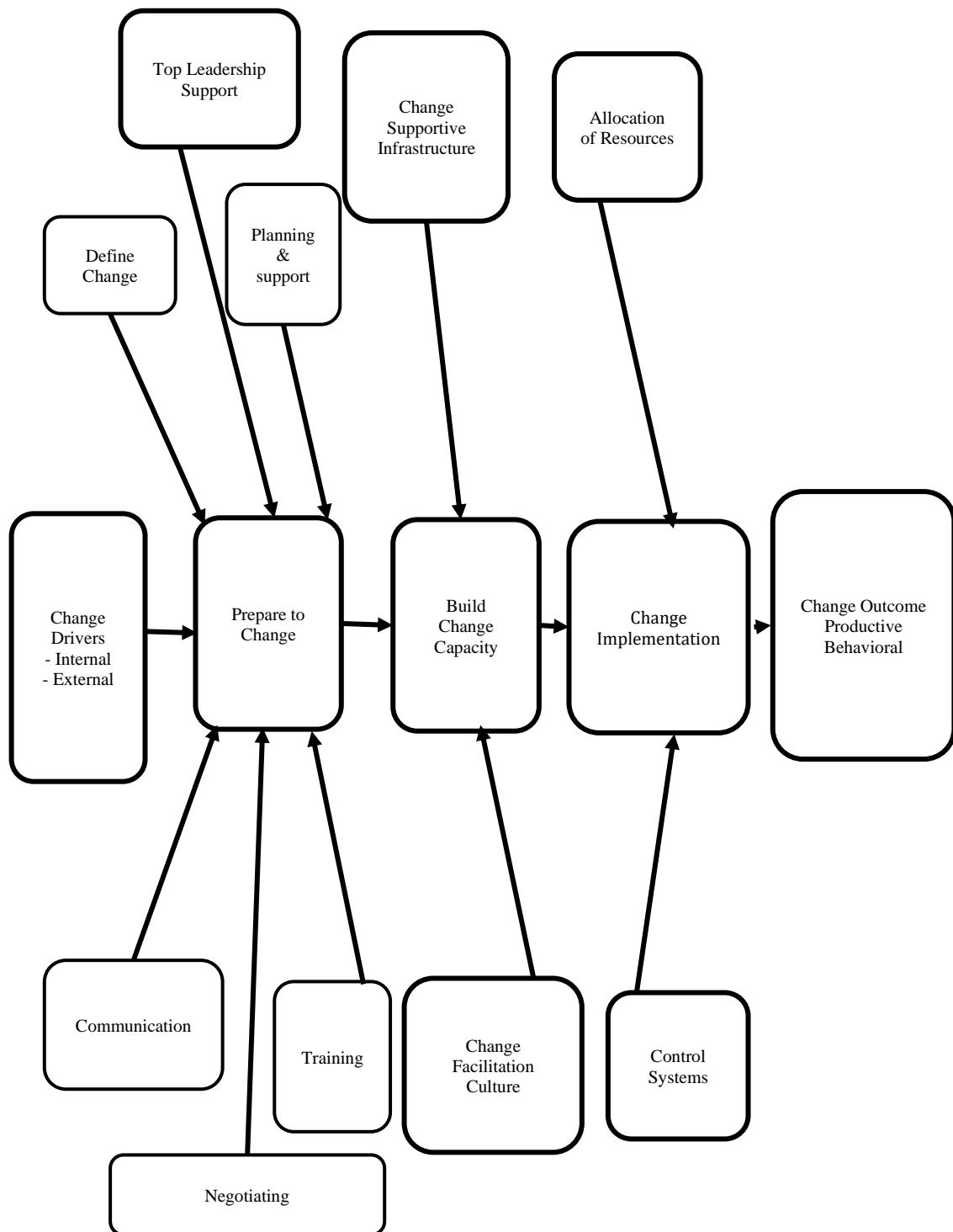
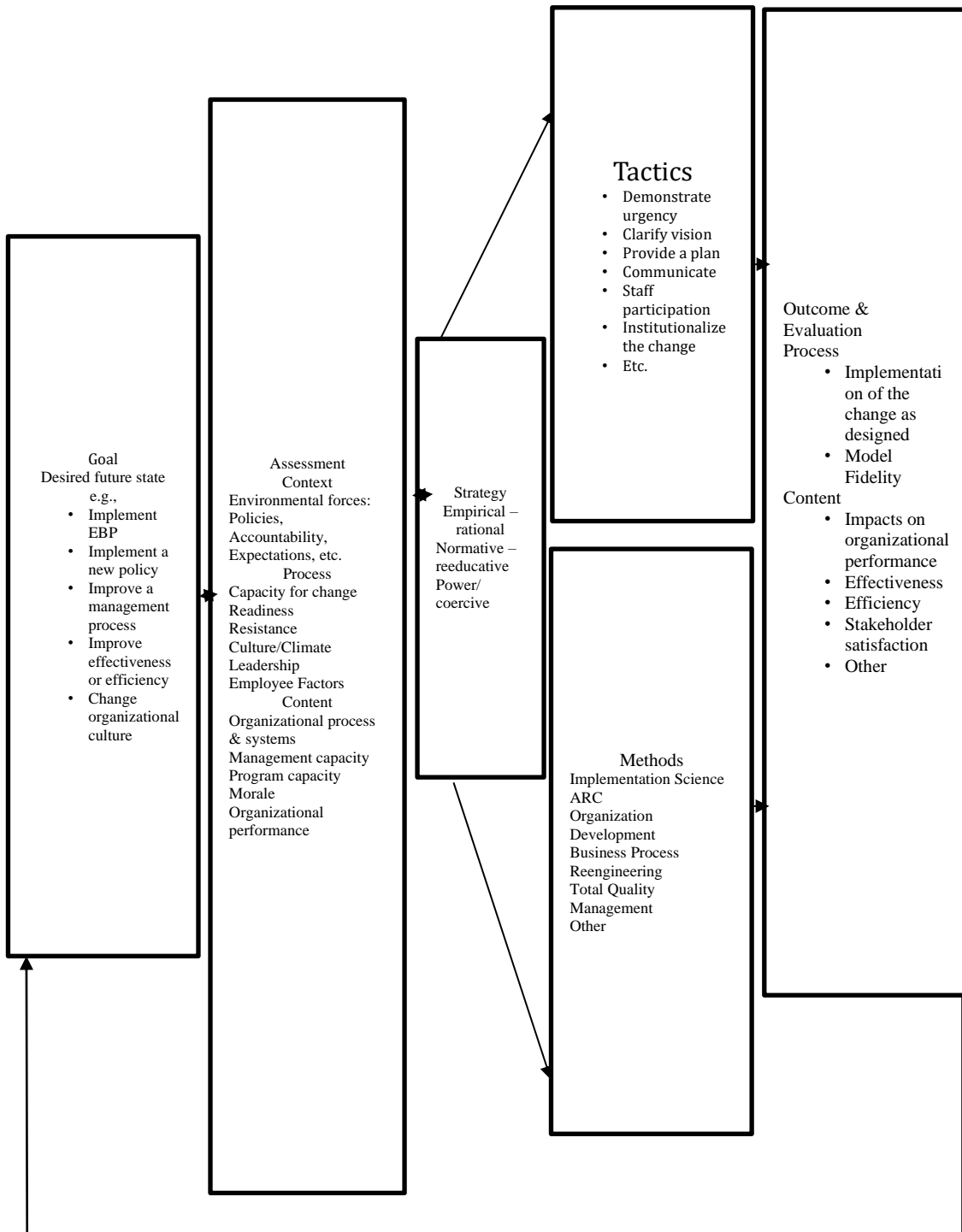


Figure 3

Packard's Planned Change Conceptual Framework



The conceptual framework flow chart in Chapter 1 (see Figure 1) has similarities with Packard's (2013) model of planned change. According to Packard, the planned change conceptual framework in Figure 3 is congruent with conventional models, such as Burke (2011), Palmer et al. (2009), Whelan-Berry and Somerville (2010), and Young (2009). According to Packard, the model comprises setting a change goal, evaluating the organizational situation, selecting a strategy, applying the change process by employing change tactics and specific change approaches, and assessing the change process's outcomes.

Literature Review

This literature review comprises three components of the conceptual framework. The first part covers the goal, which presents an account of the Somali remittance companies. The second part includes the process and contains organizational change and leadership strategies. The third part is about the outcome, which covers an overview of Islamic banks, Islamic Jurisprudence, and Shariah-compliant banking products.

Somali Remittance Operators

In 1991, the financial and regulatory system ceased to function due to Somalia's civil war (Majoka, 2019). Redín et al. (2014) stated that Hawala (remittance) is an age-old banking system wholly entrenched in Islamic ethical practices and based on trust that allows the transfer or payment of cash between two individuals quickly inexpensively. Somalis have historically relied on the hawala (i.e., remittance) system for money transfer services, particularly for international and domestic payments, as neither the sender nor the beneficiary needs a bank account (Majoka, 2019). Somali remittance

companies had become a significant income source for the families and communities in Somalia, and The World Bank estimated that immigrants transfer more than a billion dollars a year to Somalia (Hassan, 2017). Warsame and Ileri (2016) posited that the only way of remitting money into Somalia is through remittance operators (i.e., money transfer operators). Money transfer businesses provide access to financial services across Somalia in places where formal banking systems do not exist to process transfer dealings (Cotter & Durner, 2015).

Somali money transfer businesses filled the gap that the formal banking system that collapsed in 1991 created (Hassan, 2017; Warsame & Ileri, 2016), and the only way of remitting money into Somalia is through money transfer operators (Warsame & Ileri, 2016). Civil war, resource dearth, and economic disruptions had made Somalia particularly dependent on remittances (Orozco & Yansura, 2013). Somalia is one of the world's largest per-capita beneficiaries of payments (Hassan & Chalmers, 2008). Originating in Southern Asia, the remittance system grew to satisfy the needs of migrant workers and had followed immigration patterns from one region to another and is available in most countries of the world (Omer, 2002).

Remittances enable Somali families to mitigate poverty and satisfy their needs for food, shelter, clothing, and other necessities (Orozco & Yansura, 2013). Somali remittance companies (also known as Hawala) had become a significant income source for the families and communities in Somalia and were influential in linking Somalis with the resources they required to survive and develop their businesses (Leeson, 2007; Farah, 2009). Problems with determining the scale of transmittals to Somalia include the

scarcity of reliable information on income, savings, and remittance activities, resulting in investigators depending on more circumstantial evidence about average transfers (Farah, 2009). Table 2 shows the volume of remittances based on 2007 and 2009 estimates. Humanitarian and development aid from the U.S. government to Somalia in 2012 was \$242 million, just over the \$215 million that Orozco and Yansura (2013) estimated Somali migrants in the United States send yearly in remittances to Somalia.

Remittances make significant contributions to welfare, as one in five Somali households receiving them, according to Pape (2017). Diaspora transmittals to Somalia are the prime source of foreign currency, and remittances generate 90% foreign exchange earnings (Hassan & Chalmers, 2008). von Berg (2016) argued that money transfers support half of the Somali population. Remittance flows represent a significant portion of Somalia's economy and help to diminish Somalia's dependence on assistance from foreign countries and international organizations (Orozco & Yansura, 2013). Finance of 80% of the initial capital for new businesses come from remittances (Hassan & Chalmers, 2008). Recent observations demonstrate a new trend where recipients of remittance money progressively invested in small companies or real estate, a gradually dominant aspect of the Somali economy (Farah, 2009).

Hawala (remittance) had experienced significant growth on a global scale in the past decades due to globalization and the phenomena related to it (Redín et al., 2014). Hawala networks organize for the transfer of money domestically or internationally and may sometimes provide credit (de Goede, 2003). Although there are no reliable approximations about hawala's scale, it experienced extensive use in many non-Western

countries (Redín et al., 2014). One of the main issues in the Western media and political discussions, which allegedly differentiates hawala from Western finance, is that hawala is based on trust and reputation and keeps no records of its dealings (de Goede, 2003). Omer (2002) stated that a significant aspect of remittance systems that it shares with formal banking is that the monetary value is moved from one place to another without the physical shifting of currency. Leeson (2007) stated that remittance businesses were transforming into private depository and lending organizations and would possibly contribute to the development of a Somali banking sector. As an outcome of the transformation, Somalis borrow an extraordinary amount of money (Menkhaus, 2004).

Regulation of Money Transfer Operators

Soon after September 11, 2001, remittances became branded in the political discussion and the media as a vital means through which the terrorists had been able to bankroll their activities (Paul et al., 2015). In 2001, at the initiation of the United States, the UN Security Council under Resolution 1267 listed Al-Barakat remittance company, demanding all governments to take actions that shut it down (Cockayne & Shetret, 2012). Somali money transfer operators started formalization by establishing self-regulation in 2003 (Warsame & Ileri, 2016). To avoid more closures, in December 2003, UNDP-Somalia brought together 14 Somali remittance operators to inaugurate the Somali Financial Services Association, the intention of which was to promote cooperation, advocacy, and self-regulation in part to surmount regulators' notions that the sector was integrally risky (Cockayne & Shetret, 2012).

Table 2*Characteristics of Somali Remittance Recipients*

Origin of remittance (country)	Migrant senders	Annual amount sent (per migrant)	Annual amount in USD
USA	56,286	3800	213,888,595
UK	48,616	3,342	162,458,204
Germany	23,989	4,383	105,137,834
Netherlands	23,881	3,513	83,903,243
Sweden	16,282	3,746	60,993,661
Canada	22,403	2,185	48,957,230
Denmark	12,824	3,569	45,768,062
Saudi Arabia	22,975	1,455	33,434,301
Norway	11,694	1,657	19,376,297
Italy	8,220	1,196	9,834,107
Australia	4,082	2,284	9,325,770
New Zealand	1,955	3,538	6,917,293
France	1,551	1,663	2,579,236
UAE	1,714	1,357	2,325,771
Spain	152	1,899	288,741
Other Countries	351,297	1,400	491,815,842
Total received	607,922		1,297,004,185

Note. Adapted from Orozco and Yansura (2013).

Somalia had a deficiency of an effective anti-money-laundering system and is home to the Al-Shabaab terrorist group, and U.S. banks and regulators considered Somali remittance companies as risky institutions (Wack, 2014). With the worldwide propensity towards stricter regulation of financial laws to counter crime and terrorism, Somali money transfer operators found it challenging to keep access to banking services (Lindley & Mosley, 2014). de Goede (2003) stated that despite whether hawala is paperless, Cottle observed the utilization of a fat ledger by the hawaladar (remittance office) she visited in Washington debatable whether the principles and practices of hawala are indeed that dissimilar from those of Western banking. Western types of regulation are neither an assurance of success nor suitable for hawala regulation, and law enforcement must cooperate with hawala brokers, users, and intermediaries to better comprehend the complexities of their nature (Pathak, 2003).

The International Monetary Fund (IMF) identified two ways to regulate remittances; registration and licensing (Lee et al., 2005). Under a registration rule, the objective is to urge transmittal service providers to fulfill anti-money laundering – countering the financing of terrorism (AML-CFT) needs, while placing the threshold for attaining permission as low as possible (Lee et al., 2005). On the other hand, licensing rules are stringent in the sense that they necessitate providers to prove ex-ante their capacity to comply with regulations through wide-ranging fit-and-proper assessments (Lee et al., 2005). United States Assistant Treasury Secretary Daniel Glaser wrote in a blog post on October 8, 2014, that the Treasury is working with the federal banking agencies to modify guidance to make sure that banks should not be considering all

remittance companies as high-risk and that with enough controls, banks can successfully manage high-risk money transmitters (Wack, 2014). Islamic financial laws and laws governing the transfer of debts control Somalia's hawalas (remittances) present a significant framework for standard debt transfer tradition (Milstein, 2015). As Somalia has had no effective government control over the money inflows since 1991, the World Bank and the Federal Government of Somalia are jointly acting to help sustain the flow of remittances to Somalia, to safeguard they continue to reach individuals who depend upon them as a vital source of income (ENP Newswire, 2016). The World Bank has been operating with the Central Bank of Somalia to execute several activities to mend critical deficiencies in the Somali financial sector influencing remittance flows to the country. The World Bank designated Abyrint AS to work as the Trusted Agent to the Central Bank of Somalia and help the government in thoroughly regulating and overseeing money transfer businesses (ENP Newswire, 2016).

Trading in Currencies According to Islamic Law (Shari'ah)

According to Shariah, the Somali remittance companies' primary function is trading in currencies as they collect money from the Somali population in the diaspora and pay the recipients in Somalia while receiving service charges upfront. The foundation of Islamic law or Shariah is the holy Quran and the Prophet Mohammed's teachings (Kazi & Halabi, 2006), and it is the basis on which Somali remittance companies do their business. Shariah or Islamic law directs Islamic finance. That prevents both the use of usury and interest. Abu Juhafa narrated:

The Prophet (peace be upon him) forbade the use of blood and the price of a dog, who takes (eats) usury, the one who gives usury, the woman who practices tattooing, and the woman who gets herself tattooed. (Sahih Al-Bukhari Hadith 7:829)

Shariah forbids investing in goods and services that contradict Islamic principles (so no distilleries, casinos, or piggeries), as are any financial structures that engage in gambling (maysir) and uncertainty (gharar). The Quran (Islamic book) states: “O ye who believe! Intoxicants and gambling, (dedication of) stones, and (divination by) arrows, are an abomination—of Satan’s handiwork: eschew such (abomination), that ye may prosper.” (al-Maida, 5/90).

In the Sunnah of the Prophet Muhammad (peace be upon him), many Hadiths direct the guidelines regarding exchanging currencies. The primary Hadith is the one that Ubadah Ibn Al-Samit (may Allah be pleased with him) narrated: Ubidah Ibn Al-Simit (Allah be pleased with him) reported Allah’s Messenger (PBUH) as saying: Gold is to be paid for by gold, silver by silver, wheat by wheat, barley by barley, dates by dates, and salt by salt, like for like and equal for equal, payment is made hand to hand. If these classes differ, then sell as you wish to make payment hand to hand (Sahih Muslim, Book 10, Hadith No. 3853).

Another Hadith, reported on the authority of Abu Sa’id Al-Khudri, is that the Prophet (peace be upon him) stated: The Messenger of Allah said: “Gold is to be paid for by gold, silver by silver, wheat by wheat, barley by barley, dates by dates, salt by salt, like by like, payment being made hand to hand. He who made an addition to it or asked

for an addition dealt in usury. The receiver and the giver are equally guilty” (Sahih Muslim, Book 10, Hadith No. 3854). These two Hadiths stated that gold is of one kind and the silver is of another. Islamic Fiqh organization issued directives by the Shariah ruling that is prevalent amongst the jurists that dinars and dirhams are different. Modern Islamic Fiqh scholars noted the similarity between paper and coin money and gold and silver money mentioned in the prophetic Hadith. According to the International Islamic Fiqh Academy’s decision, each country’s currency is of a kind that is distinct from that of other states as these currencies vary in nature according to the authority that regards them as money.

Current Money Transfer Operators

According to the central bank, 11 remittance companies operate in Somalia’s financial industry (Central Bank of Somalia, 2018). These are (a) Amana, (b) Amal, (c) Baakal (d) Dhabshiil, (e) Globalex, (f) Kaah, (g) Tawakal (h), Juba, (i) Iftiin, (j) Omar, and (k) Taaj. These organizations have different sizes and capacities. Dahabshiil, Amal, and Taaj are the largest. Dahabshiil, Amal, Tawakal, Amana, and Iftin transformed into Islamic banks. Although these organizations manage remittances and Islamic banks under the same ownership, they still operate their remittances within Somalia banks. In contrast, they operate remittances outside the main cities in Somalia and other parts of the world. There were some big remittance companies, including Dalsan, Mustaqbal, Hodan Global, Qaran, and Olympic, that failed since 2005, according to my knowledge.

External Challenges That Remittance Companies Face

Since September 11, 2001, many nations have adopted stricter AML-CFT regulations for money remitters (El Taraboulsi-McCarthy, 2018). Somali remittance companies faced what banks term de-risking, closing the clients' accounts they regard as high risk (Durner & Shetret, 2015). Durner and Shetret stated that AML-CFT is the outcome of regulators' intensified review of the formal and informal financial sectors and international pressure on low-capacity nations to establish and apply effective AML/CFT frameworks. De-risking challenges originate primarily from the enforcement of counter-terrorism measures and banking regulations, which have seen transactions delayed or frozen and bank accounts closed (El Taraboulsi-McCarthy, 2018).

Soon after September 11, 2001, remittances became branded in the political discussion and the media as a vital means through which the terrorists had been able to bankroll their activities (Paul et al., 2015). In 2001, the U.S. government froze the assets of the most significant Somali transfer company called Al-Barakat, suspecting it as a channel for funneling funds to Al-Qaeda (Cotter & Durner, 2015; Paul et al., 2015). At the U.S.' initiation, the UN Security Council under Resolution 1267 listed Al-Barakat, demanding all governments to take actions that shut it down (Cockayne & Shetret, 2012).

Many banks in the United States, United Kingdom, Canada, and Australia have closed the bank accounts of Somali remittance companies purportedly due to the perceived high risks of money laundering and potential links to terrorism (Plaza, 2014). Since 2012, Western banks, including Sunrise Community Bank, Barclays Bank, and Westpac Bank, closed the bank accounts that the Somali remittance businesses used to

deposit and transfer money to their branches (Cotter & Durner, 2015). The closure of the Somali remittance companies' bank accounts not only pressurized these businesses but also risked the essential flow of remittances to Somalia from diaspora populaces, which comprised an estimate of 25%-45% of the country's GDP in 2015 and served as a critical source of income for more than 40% of its vulnerable population (Durner & Shetret, 2015). Somali remittances' challenges are ongoing as the risk of money laundering, and terror financing is a widespread concern globally, specifically in the West, although the Central Bank of Somalia regulates them.

Organizational Change

Change is a prominent feature of organizational, civic, and personal life (Lewis, 2019). Lewis stated that change could address many significant challenges, such as policy and governance, efficacy, competence, excellence, and effectiveness. Organizational change delineates a set of behaviors that become apparent to transform previous techniques, attitudes, and company actions by implementing leadership strategies (Baesu & Bejinaru, 2014). Adaptation and change are essential for a firm's existence (Kral & Kralova, 2016). Organizations change when they transform their structure and activities (Quattrone & Hopper, 2001). Král and Králová stated that firms must attune their operations in line with the changing environment and organizational structures according to new operational models. There is an agreement that an alteration, whether its initiator is internal or external elements, happens in different shapes, forms, and sizes and impacts on all institutions in all industries (Todnem By, 2005). Change is the only lasting circumstance in life, but it is a decision that executives find challenging to make and

execute. Organizations take to adjust worker behaviors to match a new strategic direction to alter the formal organization structure (Beer & Nohria, 2000). When a change is happening, it is the choice that workers challenge most (Otsupius & Otsu, 2016).

Change management is a complete, systematic, and planned method for moving people, teams, and organizations from a present situation to a future position with projected business advantages (Otsupius & Otsu, 2016). Change management is the activity of continually altering an organization's direction, composition, and capabilities to satisfy the ever-changing necessities of its external and internal customers (John & Baird, 2001). In other words, organizations must change continuously (Ion et al., 2012) to cope with the changes in today's globalized business environments. Bartkus (1997) described change management as the organization of a defined period of alteration from state A to state B to achieve long-term modification within an organization. According to Bordia et al. (2011), companies may change policy and procedures, accept mergers and acquisitions, restructure or economize, or use new technology to gain a competitive advantage. Grant and Marshak (2011) envisaged an organizational change to signify some transformation (something is stopped, started, modified, etc.) in the extant organizational compositions (approaches, formations, systems, cultures, etc.) and processes (planning, coordination, decision making, etc.). That implies that organizational transformation takes many shapes and forms. Naturally, people emphasize what they miss when change happens rather than what they can attain (Baesu & Bejinaru, 2014).

The efficacy of change is contingent on how the leader liaises with subordinates and how they stimulate the followers to partake in the change process (Bejinaru & Baesu, 2013). That implies that organizational change is the leader's transformation of the status quo to take their institution to a better position, which accomplishes success or competitive advantage. However, implementing change is challenging in any organization, especially in professional establishments such as hospitals and universities in which highly qualified and independent professionals mainly manage the central processes (Zell, 2003). According to Zell, other kinds of business change might happen when a leader introduces a new strategy or orders new employment policies over which followers have limited input. In today's fast-changing environment, firms need to continually adapt and renew their plans to deliver on continually changing needs (Doz & Kosonen, 2010).

Change management is a process that needs careful execution, as 70% of organizational change efforts fail due to managerial faults (Beer & Nohria, 2000). Unproductive change management processes ravage the implemented change and negatively impact future change initiatives (Bordia et al., 2011). Successful organizational change signifies that those the change endeavor affected change not only their work status or position on the company hierarchy but truly transform their behavior (Tobias, 2015). Inadequate change management can also hurt the workers' trust in leadership, employees' devotion to the organization and may increase resistance to change. However, it is possible to change a follower's principles and acuties (Labianca et al., 2000) if the leader communicates their vision clearly and leads from the front. A

leader must articulate what alterations are indispensable in their behavior to effectual change (Tobias, 2015). That means that the leader must commit himself or herself to the transformation before persuading others to alter their behavior.

The results of an organizational change require an assessment of its success. Every leader must ask himself or herself questions about the benefits that caused their achievement in the past and those that uphold their organization in the present to determine the competitive edge that will assure their future performance (Ion et al., 2012). Nye et al. (2010) stated that when judging change, the toughest causal interpretations come from real experiential designs, demanding to perform in organizational contexts. A crucial factor of change is corporate innovation, and it is a method by which organizations administer alteration in the complex perception of existence, effectiveness, progress, and development (Sartori et al., 2018). That means that the success of organizational change may depend on how innovative it becomes after the transformation. Sartori et al. argued that organizational innovation is the method of changing ideas into products that create value and for which clients buy. That implies that it is arguable that the most apparent change assessment is whether the organization's new situation generates an advantage, whether resistance to change is reduced, and whether the change creates workers' trust and commitment to the organization or not.

Organizational change communication is the most successful method to enhance worker adaptation to change (Petrou et al., 2018). That suggests that it is essential that the leader communicates their change strategies to the employees. Petrou et al. argued that communication is an effective technique to marshal workers and influence them to adopt

change. Grant and Marshak (2011) stated that the ways leaders sketch and communicate things play a significant role in forming how change agents and followers rationalize and retort to an organizational change–related issue or setting. Four concepts are remarkable for the discourse-based framework’s ability to explicate organizational change: discourse, text, context, and conversation (Grant & Marshak, 2011).

Organizational Change Models

The literature proposed several organizational change models, but for this literature review, I presented the following organizational change strategies: Beer and Nohria’s Theory E and Theory O, Lewin’s three-step change model, and Kotter’s eight-step change model. I selected these organizational change strategies because of their effectiveness and ease of application.

Theories E and O

Beer and Nohria (2000) proposed two change strategies, namely Theory E and Theory O. Theory E’s focus is economical, and it concentrates on the creation of profits for the stockholders. In contrast, Theory O is a change that accentuates the continuous development of organizational culture and capacity and building talented human resources through detailed consultation and workers’ engagement. The difference between the two change theories is that Theory E calls for a fundamental organizational transformation, whereas Theory O espouses slow alterations of the corporate culture and development of the workers’ skills.

Lewin's Three-Step Model

Lewin's (1947) organizational change model is a planned three-step basic change model of unfreezing, changing, and refreezing. That view of change entails making the organization embrace that alteration is essential, necessitating suspending the existing status quo before developing a new functioning system. Burns and Rechy (2004) stated that Lewin believed that the stability of human behavior grounds on a quasi-stationary equilibrium that an intricate field of driving and restraining forces support. Lewin posited that adopting a new practice and dismantling the existing attitude is necessary to destabilize the equilibrium. Schein (1996) identified three processes essential to accomplish unfreezing: disapproval of the validity of the status quo, the introduction of guilt or survival nervousness, and generating psychological safety. Schein expanded the unfrozen state and stated that without the generation of enough psychological security, employees will resist the disapproval information or, in other words, defend against it and will not feel survival anxiety, and consequently, no change will happen.

At the change stage, the shift from unfreezing to change does not occur, and it takes time for the employees to accept the new course and partake practically in the change. Lewin's view was that any effort to envisage or identify a specific result from planned change is challenging because of the intricacy of the driving and restraining forces. One must consider all the forces involved and identify and assess all the existing alternatives on a trial-and-error basis (Lewin, 1947). Refreezing pursues to alleviate the group at a novel quasi-stationary equilibrium to warrant that the new behaviors are comparatively secure from regression (Burns & Rechy, 2004). At the refreezing stage,

changes are happening, and followers have accepted the new operating approaches; thus, the organization is prepared to refreeze. It is easy to explain this model, but it is challenging to implement it as all the change models. The outcome of this research will identify whether the Somali remittances used Lewin's model to transform into Islamic banks or not.

Kotter's Eight-Step Model

Whether one is contemplating a small alteration to one or two processes, or a widespread system change to an organization, it is usual to feel nervous and overwhelmed by the challenge scale (Mindtools, 2011). Kotter (1995) stated that organizations must follow a change process with a few phases. His model involves eight steps that an organization must take: (a) establishing urgency, (b) forming a powerful guiding coalition, (c) creating a vision, (d) communicating the idea, (e) empowering others to act on the vision, (f) planning for and creating short-term wins, (g) consolidating improvements and producing still more changes, and (h) institutionalizing new approaches.

Establish a sense of exigence around the need for change may help the leader trigger the initial motive to get things moving (Mindtools, 2011). Kotter (1995) proposed that for the transition to be successful, a leader must work hard on Step 1 and give enough time and effort to create urgency before moving onto the subsequent steps. To manage change, the leader must bring together a coalition, or team, of dominant individuals whose influence comes from various sources, including job title, position, know-how, and political significance (Mindtools, 2011). A clear vision can help people

comprehend why a leader is requesting them to make the necessary change, and when employees see for themselves what the leader is pursuing, then the instructions that he or she gives make more sense to them (Mindtools, 2011). Mindtools stated that the leader must communicate their message very often and powerfully and implant it within everything he or she does. It is also imperative to walk the talk, and what the leader does is far more significant than what she or he says, and the leader must exhibit the kind of behavior that she or he wants from the employees (Mindtools, 2011).

The leader must create the structure for change, continuously check for barriers and remove them, empower the employees that the leader wants to implement their vision to help the alteration move forward (Mindtools, 2011). The leader must establish achievable short-term targets to minimize failure so that each achievement motivates the whole employees (Mindtools, 2011). Kotter (1995) argued that many change efforts collapse because of an initial victory assertion; however, actual change runs profoundly in the organization (Mindtools, 2011). Finally, Mindtools argued that to make any change, it must become at the heart of the organization, and the leader must render constant efforts to assure that the change is evident in every aspect of their organization. Kotter (1995) stated that organizations should not omit any step as it creates an illusion of speed and never generates satisfactory outcomes.

Organizational Change Types

This study is about transforming Somali remittance companies into Islamic banks, which is an organizational change topic. AlManei et al. (2018) stated that change management is the field of inquiry that seeks to enable the transition of individuals,

groups, or the entire organization by managing them. Change can be from minor or incremental to transformational (Austin & Claassen, 2008), with the latter requiring a more practical application of organized change tenets (Packard, 2013). Change is the behavioral move of a whole organization from one state to another. In contrast, management of change is the process of continually revitalizing an organization's course, composition, and capacities to satisfy the ever-changing requirements of its external and internal customers (AlManei et al., 2018).

Previous researchers debated whether organizational transformations that involve a fundamental change in the essential elements of structures, systems, strategy, values, and culture happen in a revolutionary mode or an evolutionary means (Malhotra & Hinings, 2015). Malhorta and Hinings stated that revolutionary change and evolutionary change had been the central and frequently competing standpoints to define the scale and stride with which a transformation process happens. Based on the level of change that leaders intend to achieve, change can be radical or incremental. Thus, it varies from a shift in a single business process to transforming the entire establishment (AlManei et al., 2018).

Senior (2002) identified three categories of change: change whose characterization is the rate of occurrence, change by how it comes about, and change by scale. The primary forms of evolution of the frequency of occurrence are discontinuous change, incremental change, bumpy progressive change, continuous change, and constant rough change, as the below table shows (Todnem By, 2005). Burns and Rechy (2004) posited that the difference between continuous and incremental change is that the former

defines departmental, operational, and ongoing changes. The latter has to do with organization-wide approaches and continuously adapt these to external and internal settings requirements.

Change by how it comes about has the categories of planned, emergent, contingency, and choice (Todnem By, 2005). Todnem By (2005) argued that the change by scale had the consensus of the scholars. According to Dunphy and Stace (1993), a change whose characterization is by size has four diverse categories: fine-tuning, incremental adjustment, modular transformation, and corporate transformation. Finally, after completing this study, we will find out the types of organizational change strategies in the Somali remittance industry. Identification of organizational change that Somali remittance companies use to transform into Islamic banks is subject to the research outcome.

Table 3

Change by the Rate of Occurrence

Type of change	Balogun and Hailey (2004)	Burnes (1996)	Grundy (1993)	Luecke (2003)	Senior (2002)
Discontinuous			✓	✓	✓
Incremental		✓			
Smooth incremental			✓		✓
Bumpy incremental			✓		✓
Continuous	✓	✓			
Continuous incremental				✓	
Punctuated equilibrium	✓	✓			

Note. Adapted from Todnem By (2005).

Organizational change needs leadership that envisions it, organizes it, and implements it with all organization members' contributions. Most scholars consent that

organizational change is a subject that is dominant and significant to organization studies (Van de Ven & Poole, 2005). However, they differ on the meaning of organizational change and how to investigate it. Change is prevalent, and it is a constant and mutual component that affects humans personally and organizationally every day (Elrod & Tippett, 2002).

Todnem By (2005) stated that change whose characterization is by how it comes about has several diverse approaches, as Table 4 shows. Although there is no one universal, clear and practical method to organizational change management that elucidates what changes organizations require to make and how to apply them (Burnes, 1996), the planned organizational change approach tries to describe the process that creates change (Elrod & Tippett, 2002). Perlman and Takacs (1990) listed the 10 emotional stages of the change process: (a) equilibrium, (b) denial, (c) anger, (d) bargaining, (e) chaos, (f) depression, (g) resignation, (h) openness, (i) readiness, and (j) re-emergence. Elrod and Tippett stated that change models show a transition from a normal state to some disruption and re-defined normality.

Change whose characterization is by scale is less confusing as there is some broader agreement (Todnem By, 2005). Dunphy and Stace (1993) stated that change by scale comprises four different features: fine-tuning, incremental adjustment, modular transformation, and corporate transformation. There is a strong agreement that the speed of change has never been more significant than in the present unceasingly evolving business environment, and effective and efficient management of change is a highly essential skill (Todnem By, 2005).

Table 4*Change Characterized by How It Comes About*

Type of change	Burnes (1996)	Dunphy and Stace (1993)	Senior (2002)
Planned	✓		✓
Emergent	✓		✓
Contingency		✓	
Choice	✓		

Note. Adapted from Todnem By (2005).

Another change model is Burke and Litwin's (1992) casual model of organizational performance and change. The authors stated that organizational change, specifically an overhaul of the business strategy, originates more from the environmental influence than any other aspect. That comprises such attributes as markets, legislation, competition, and the economy. In large scale or total organizational change, mission, strategy, leadership, and culture have more significance than structure, management practices, and systems (Burke & Litwin, 1992). Burke and Litwin believed that environmental issues are the most significant driver for change. One can trace the change back to external drivers for change (Burke & Litwin, 1992). The authors stated that it is the leader's responsibility to recognize the external changes and identify their consequences for them and their team. The types of organizational change strategies that Somali remittance companies used to transform into Islamic banks were unknown before this study. As explained in Chapter 4, the main research findings identified whether all

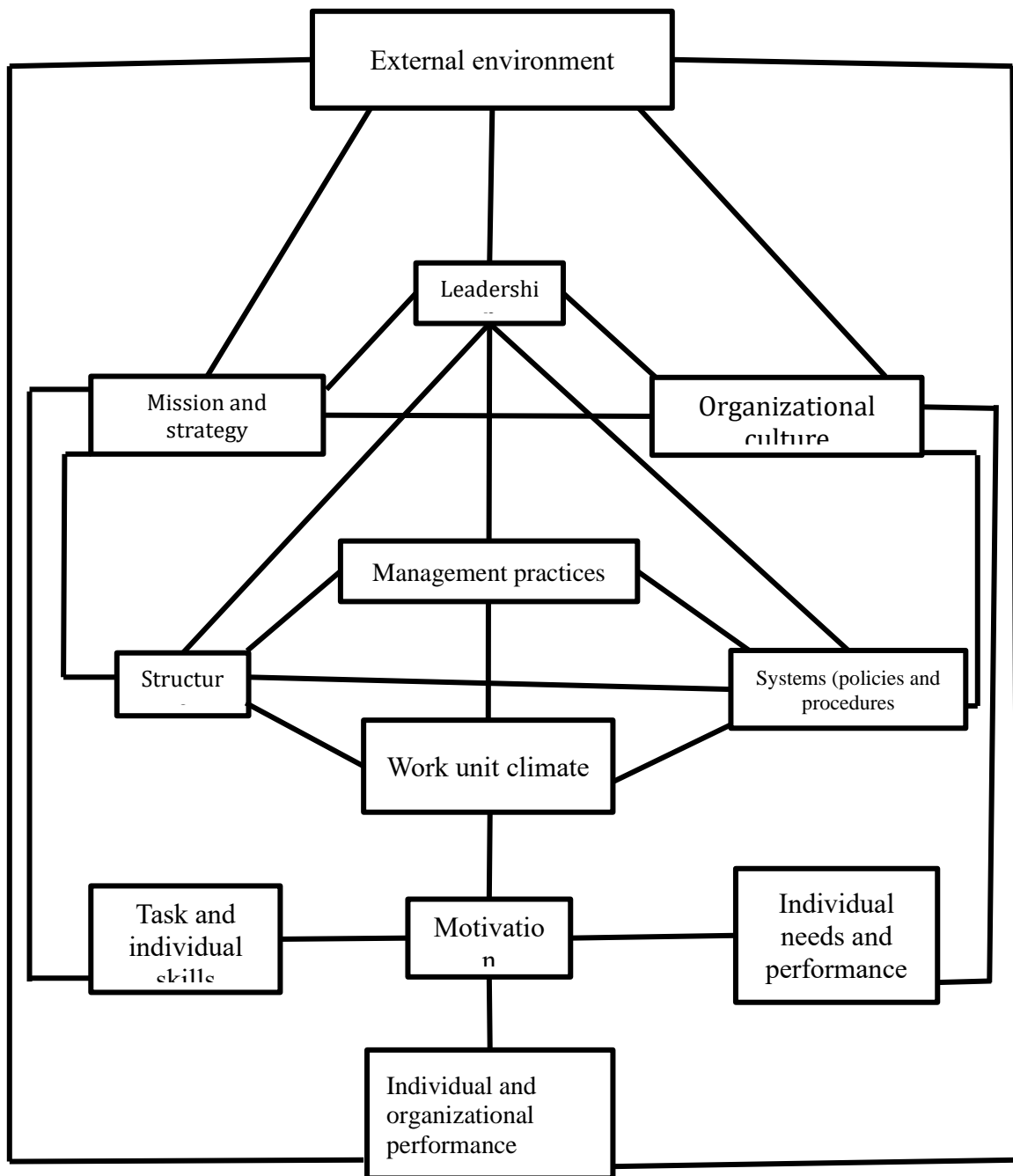
remittance companies use one or more organizational change strategies in the transformation process.

Change is an unavoidable part of existence for people and businesses and is an aspect that leaders face in the workplace when dealing with adaption to a dynamic business setting (Belias & Koustelios, 2014). Fishman and Kavanaugh (1989) proposed that the leader's behavior substantially affects an organization's culture and how individuals react to change. Applying cultural changes is not easy as it engages re-assembling conduct, and it is a significant change management challenge, requiring much time and hard work from everyone involved (Belias & Koustelios, 2014).

Organizational change needs leadership that implements the necessary organizational alterations. MacKillop (2018) stated that leadership in organizations maintains to stay vague.

Figure 4

Burke and Litwin's Model



Note. Adapted from "A Causal Model of Organization Performance and Change," by W. W. Burke & G. H. Litwin, 1992.

Rost (1993) asserted that two-thirds of organizational leadership studies do not honestly describe leadership. Evaluation of leadership in organizational change must be contextual, and leaders must constitute it historically (Collinson, 2014; Kelly, 2014). MacKillop (2018) stated that what set up leadership in one organization or for one change project may not be apparent in another organization, as descriptions and practices fluctuate across time and space. The second part of the conceptual framework's process section is leadership strategies, encompassing the next section.

Leadership Strategies

The second part of the process section of the conceptual framework of this study is leadership strategies. The literature review in this part of the inquiry comprises a general overview of leadership and transforming leadership strategies. The main transforming leadership strategies that I address here are charismatic leadership, transformational leadership, and servant leadership.

What is Leadership?

A key question people often ask in leadership research is what good leadership is? (Mulla & Krishnan, 2009). Leadership is a type of authority where one individual can affect or change the ethics, principles, behavior, and views of another (Ganta & Manukonda, 2014). Leadership is a multi-dimensional subject that is not easy to define succinctly, and it is as much poignant and prejudiced as reasonable and impartial in effects (Bass, 1996). As its definition is concerned, some scholars emphasize leader behaviors while others concentrate on what leadership can achieve. Leadership does not denote anything precise or steady but instead helps generate the conditions of possibility

for many opposing and harmonizing definitions, meanings, and interpretations (Kelly, 2014). Burns (1978) described leadership as leaders persuading followers to work for individual objectives that denote the values and the incentives – the desires and wishes, the ambitions and anticipations – of both leaders and followers.

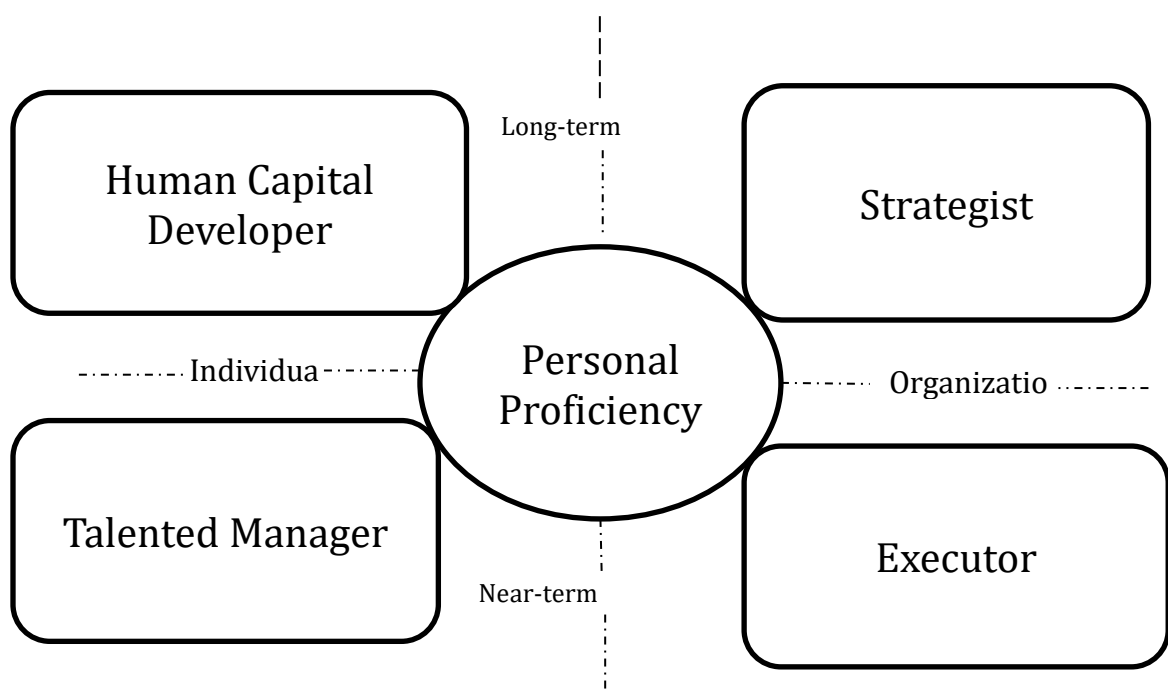
McCloskey (2015) described leadership as the art and science of changing people and societies from a circumstance to another that is better. To delineate leadership, one must understand what leaders are trying to accomplish in employee productivity, company agility, market share, investor sureness, or community standing (Ulrich & Smallwood, 2012). Leadership is a process of making a change and not remaining with the status quo (Baesu & Bejinaru, 2014). Leadership becomes a question of the associations between today's activities and those that people envisage happening in the future (Holmberg & Tyrstrup, 2010). Leadership relates to organizational culture, mainly through the processes of pronouncing a vision, and to a lesser degree through the setting of high-performance prospects and affording individual support to employees (Belias & Koustelios, 2014).

Leadership is about the dimension of the personalities, acts, and behavior of specially gifted, daring people that happen to shape leader-follower relationships and establish the lived realities of organizations, societies, and their members (Kelly, 2014). Leaders create firms that transform strategic goals into continued actions (Ulrich & Smallwood, 2012). Ulrich and Smallwood posited that leaders help workers become productive by following basic three-step formula: Competence x Commitment x Contribution. A flexible work setting needs the adaptive leader to manage direction,

protection, conflict, and norms within the organization's systems (Belias & Koustelios, 2014). Belias and Koustelios argued that the three essential aspects of leadership are the ability to affect, a common objective, and workers' eagerness to work toward the vision.

Figure 5

Leadership Code



Note. Adapted from "What is Leadership?" by D. Ulrich & N. Smallwood, 2012.

Kee and Newcomer (2008) discovered that change efforts fail due to the scantiness in change leadership, encompassing the following: (a) imperfect backing for the change or little comprehension of the obligations in the change effort; (b) insufficient consideration of the intricacy of the alteration itself and the possible risks the change initiative provides; (c) a scant commitment of main stakeholders due to the change effort,

(d) poor understanding of the organizational culture in the leader's corporation as well as in the companies linked in the change initiative, and (e) little knowledge of the organizational capacity necessary to carry-out and uphold the change. Leadership matters because leaders are answerable to find and solve their stakeholders' challenges—customers, investors, organizations, and employees (Ulrich & Smallwood, 2012).

Leadership is about who we are, what we do, and what we know, but it is equally about what we provide; so, influential leaders must start with results (Ulrich & Smallwood, 2012). The leadership code consists of five features that all successful leaders must have (Ulrich & Smallwood, 2012). Leaders must have a clear comprehension of their firms' strategic goals, recognize the actions necessary to attain those goals and execute an assessment of their organizations' prevailing principles (Belias & Koustelios, 2014). Bass (1985) stated that leaders must advocate change by generating a vision. Although cross-cultural investigation emphasized that different cultural groupings have divergent views of what leadership should involve, a current inquiry had shown a global acceptance of the characteristics related to charismatic and transformational leadership as contributing to exceptional leadership (Hajro & Pudelko, 2010).

Charismatic Leadership

Marturano and Gosling (2007) quoted the definition of charisma from the seminal work of Max Weber, who defined charisma as follows:

The term *charisma* will be applied to a certain quality of an individual personality of which he is considered extraordinary and treated as endowed with supernatural,

superhuman, or at least specifically exceptional powers or qualities. These are such as not to be accessible to the ordinary person but are regarded as of divine origin or as exemplary, and based on them, the individual concerned is treated as a 'leader.' (p. 19)

Charisma is usually used in the sociological and political science literature to define leaders who, by the strength of their aptitudes, are proficient in having profound and unusual influences on followers (House, 1976). House (1976) stated that Weber defined charismatic as those leaders who show a transcendent mission or course of action, which may be attractive to the prospective followers, but which is worked on because the followers consider their leader is exceptionally talented.

Shamir et al. (1993) stated that a new type of leadership theory, alternatively denoted as charismatic, transformational, visionary, or inspirational, had recently appeared in the organizational literature. The basic behaviors in charismatic leadership differ somewhat from theory to theory, sometimes from older to newer editions of the same approach (Yukl, 1999). The Conger and Kanungo (1998) theory's main behaviors comprise enunciating an innovative strategic vision, presenting empathy to member needs, exhibiting eccentric behavior, taking personal risks, and displaying sympathy to the environment (Yukl, 1999). The essential practices in the House (1977) and Shamir et al. (1993) theories contain pronouncing a compelling vision, stressing ideological features of the work, conversing high-performance prospects, articulating confidence that followers can attain, showing self-confidence, demonstrating unusual behavior, and accentuating shared identity (Yukl, 1999).

According to this new leadership theory, such leaders change followers' desires, principles, inclinations, and ambitions from self-interests to shared interests (Shamir et al., 1993). Charismatic leaders stimulate and transform previously disheartened followers into energetic followers by amplifying motivation and implanting a sense of purpose (Burns, 1978). Theories of charismatic leadership focus on such influences as emotional affinity to the leader on the part of the followers; emotional and motivational stimulation of the followers; development of follower demeanors concerning the leader expressed mission; follower morale, trust, and confidence in the leader; follower morals; and inherent follower motivation (Shamir et al., 1993).

A charismatic leader is a transformational leader with a vision who stimulates and has an incomparable influence on employees (Gibson & McDaniel, 2010). As charisma is a significant transformational leadership element, researchers often evaluate using the Multifactor Leadership Questionnaire (Bass & Avolio, 1990). Gibson and McDaniel stated that research had generally proposed that charismatic leadership produces exceptional performance, and charismatic leadership theory has gained some backing for worldwide acceptance across cultures. Scholars noted that charisma is a trait of transformational leadership style, and it can be a stand-in of idealized influence as one of the four qualities of transformational leadership (Bass, 1985).

According to Bass (1985), previous research regarded charisma as an all-inclusive term for transformational leadership, taking in stimulation, intellectual motivation, and personalized consideration. That indicates that there is a strong relationship between charismatic and transformational leadership. Previous research had shown that

charismatic leaders receive higher performance evaluations (Bass, 1985), and superiors rated them as top performers (Hater & Bass, 1988). The followers see the charismatic leader as an entity of recognition by which the followers imitate the leaders' values, goals, and behavior (House, 1976).

While the popular management press and a growing number of researchers praised charismatic leaders' merits, there is no mention of these leaders' prospective dark side (Howell & Avolio, 1992). The authors posited that charisma is value-neutral and does not differentiate between good or moral and evil or immoral charismatic leadership, as charismatics may differ in their ethical values. According to Howell and Avolio, charisma can guide to blind extremism in the service of tyrants and treacherous values of heroic self-sacrifice in the service of a worthwhile cause.

Charisma is transitory, and leaders can attain or lose it as conditions change (Bryman, 1992; Roberts & Bradley, 1988). Charismatic leadership theory requires a more comprehensive description of how a leader loses charisma, and it is not apparent to what degree the same situations that enable the acquisition of charisma are also engrossed in its loss (Yukl, 1999). There is a depiction that followers are so devoted and submissive that they can have little influence on the leader outside contenting his subconscious desires (Burns & Rechy, 2004). That implies that charismatic leadership misrepresents productive and reciprocally empowering leadership follower associations. According to Marturano and Gosling (2007), Graham thought that research that assesses both charismatic leaders and their followers is the best way to eliminate the view of charisma as enigmatic and magical. Howell (1988) and Klein and House (1995) also believed that

there is no appropriate consideration for charismatic leaders' subordinates. That means that unlike transformational leadership, charismatic leadership is a leader-centered behavior.

Transformational Leadership

The difference between transformational leadership and the rest of the prior and modern-day theories is its alignment to a more significant benefit, as it involves the engagement of the followers in the processes (Nawaz & Khan, 2016).

Krishnan (2004) reported that Burns (1978) denoted transformational leadership as an association that entices followers to follow everyday purposes that embody both leader's and followers' motivations. The two normative leadership theories, which describe good leadership as ethical or moral leadership, are James

MacGregor Burns' theory of transformational leadership and Robert K.

Greenleaf's servant leadership theory (Mulla & Krishnan, 2009). McCloskey (2015) asserted that Burns delineated transformational leadership as a relationship of everyday inspiration and improvement that turns followers into leaders and may transform leaders into ethical representatives. Bass (1985) argued that transformational leaders attempt and succeed in raising

colleagues, subordinates, followers, clients, or constituencies to a greater awareness about the issues of consequence. This heightening of awareness

requires a leader with vision, self-confidence, and inner strength to argue

successfully for what he [sic] sees is right or good, not for what is popular or acceptable according to established wisdom time. (p. 17)

Bass (1996) described transformational leadership principally in terms of the leader's influence on followers and the behavior that he or she employed to accomplish this effect. Bass argued that followers sense trust, approbation, loyalty, and respect toward the leader, and they are inspired to perform more than they originally supposed to do. Transformational leaders inspire others to perform more than they initially envisioned and even more than they understood possible (Bass & Riggio, 2006).

Krishnan (2004) argued that swift technological developments and the resulting continuous change that is a part of life for many firms underline the increasing significance of transformational leadership. Transformational leadership relates to positive results on personal and organizational levels (Ahmed et al., 2016). Marturano and Gosling (2007) stated that transformational leaders motivate followers through charisma, provide their emotional desires through individual consideration, and arouse them intellectually by triggering their awareness of problems.

Transforming leadership happens when one or more individuals are involved with others so that leaders and followers lift one another to higher degrees of inspiration and morals (Burns, 1978). Exceptional performance is possible only by transforming subordinates' values, stances, and motivations from a lower to a higher stimulation and maturity (Krishnan, 2004). A leader's vision and vision application through job prompts influences performance and many followers' mindsets (Kirkpatrick & Locke, 1996). Shamir et al. (1998) discovered that a leader's attention to mutual identity relates to a follower's level of identification with the leader. These assertions imply that mutual

understanding and respect are based on the relationship between the transformational leader and the follower.

Transformational leaders articulate a practical vision of the future that can be cooperative, inspire followers mentally, and comprehend the followers' differences (Yammarino & Bass, 1990). Arguably, leaders can ultimately alter organizations by describing the necessity for change, creating new visions, and assembling commitment to these visions (Den Hartog et al., 1999). Transformational leaders' main job is to advance their subordinates' cognizance and consciousness to higher echelons of conduct and morality (Mulla & Krishnan, 2009.). Bono and Judge (2003) proposed that transformational leaders present meaning to the job by fostering higher order values, and as such, support subordinates attain self-concordance, that is, a psychological state whereby job behaviors come aligned with one's values. That implies that transformational leadership has a strong relationship with organizational change, and it can achieve a sustainable change that lessens resistance than the other non-transforming leadership styles.

Strategic leadership must be transformational if it intends to serve the organization (Belias & Koustelios, 2014). According to Belias and Koustelios, the sort of leadership essential to change culture is transformational because culture alteration requires much energy and commitment to accomplish results. Transformational leaders can manage successful teams and help move and execute successfully reasonable team standards (Hajro & Pudelko, 2010). Transformational leadership could be possibly effective across a diversity of situations, though contextual aspects like the organization's

structure could enable the emergence and effect of transformational leadership (Shamir & Howell, 1999). Based on the preliminary conceptualization of transformational leadership by Burns (1978) and Bass (1985), Dvir et al. (2002) categorized three areas of subordinate development that are: motivation; morality; and empowerment (Mulla & Krishnan, 2009).

The benefits of transformational leadership include widening and lifting subordinates' interests, creating cognizance and approval amongst the followers of the team's goals and mission, and stimulating subordinates to go beyond their interests for the benefit of the team and the corporation (Bass, 1997). There is substantial proof that transformational leadership is effective (Yukl, 2009). Descriptive investigations based on interviews and observation also discovered that transformational leadership is useful in diverse situations (Bennis & Nanus, 1985; Tichy & Devanna, 1986). Transformational leadership undeniably relates directly to a diversity of positive results than transactional leadership in countries like the United States, Canada, Japan, Taiwan, New Zealand, the Netherlands, and Austria (Bass, 1997). Also, there was an indication that transformational leadership's preference emerged in different cultures (Bass, 1997). That shows that transformational leadership is relevant across diverse cultures.

An enabling atmosphere is necessary for the success of transformational leadership. A transformational leadership ambient shows the degree to which a group has developed collective standards regarding transforming activities from the leader, such as idealized influence, inspirational motivation, intellectual stimulation, and individualized consideration (Charbonnier-Voirin et al., 2010). McCloskey (2015) argued that in the

context of transformational leadership, both the leader and subordinate and eventually the whole community feel snowballing levels of agreement with the spirit, vision, and principles of the society. Transformational leadership differs from the other leadership types, such as a transactional leadership style (Kuhnert & Lewis, 1987), because it is not transactional-based. However, it is yet to prove whether transformational leadership leads to lifelong transformation in the followers (House & Aditya, 1997). Identifying specific categories of transformational behavior appears to be based usually on an inductive method (factor analysis), and the theoretical basis for distinguishing among the behaviors is not clear (Yukl, 2009). Yukl stated that each transformational behavior comprises varied components, which makes the description more unclear.

Servant Leadership

According to Liden et al. (2008), for an organization to accomplish success, it is indispensable to recognize, utilize, and develop its staff's aptitudes. Leaders can play a decisive part in assisting workers in fulfilling their potential (Liden et al., 2000). Servant leadership underlines employees to grow to their highest potential in the spheres of job success, community stewardship, self-motivation, and future leadership abilities (Greenleaf, 1977). Eva et al. (2019) described servant leadership as a follower-oriented leadership method, demonstrated through the one-on-one ordering of subordinate personal needs and interests and apparent recreating of their concern for self to care for others, the establishment, and the greater community. Servant leadership is a comprehensive leadership approach that involves followers in multiple aspects (e.g.,

relational, ethical, emotional, spiritual), such that the leader enables them to grow to their full potential (Eva et al., 2019).

According to Greenleaf (1977), servant leaders are leaders who put others' necessities, aims, and wellbeing above their own, and the servant leader's careful choice is to assist others (Sendjaya & Sarros, 2002). In Islamic terms, Jesus Christ, Prophet Isa, applied servant leadership behavior more than two thousand years ago and taught his followers that the measure of a leader's greatness is his devotion to serving fellow human beings (Rachmawati & Lantu, 2014). According to Greenleaf (1970), servant leaders are those who overcome organizational challenges by subordinating personal benefits to those of corporate stakeholders and who see leadership as an opportunity for service to people, corporation, and community rather than as a means to achieve individual authority and status (Reed et al., 2011).

When leaders develop self-efficacy and self-motivation and emphasize community participation, workers, in turn, become more dedicated to organizational principles (Shamir et al., 1993). Employees are also eager to uphold high-performance levels (Wayne et al., 1997) and are more disposed to exhibit their leaders' concern for the community in which the firm works (Liden et al., 2008). Servant leaders pursue to transform their disciples to develop healthier, shrewder, freer, more independent, and more likely to become servants (Greenleaf, 1977).

Among the numerous leadership frameworks available in the management literature, one that communicates the emotional, relational, and moral aspects of leadership in a beneficial way is the notion of servant leadership (Reed et al., 2011).

Research denoted that servant leadership behaviors encourage followers to respond by engaging in practices that help leaders and fellow followers, such as citizenship behaviors (Ehrhart, 2004). The principal notions of servant leadership include two aspects: the main motive of servant leadership is to serve workers (Ding et al., 2012). The second is that veracity propels the attitude of servant leaders (Ding et al., 2012). Insofar as servant leaders are concerned, the individual staff member instead of the organization's objective is of first importance, and staff needs take antecedence over the organization's objective or personal aspiration (Jaramillo et al., 2009). Different from performance-oriented leadership methods that regularly forgo individuals for the sake of profit and growth (Sendjaya, 2015), servant leaders focus on maintainable accomplishment over the long run (Eva et al., 2019).

Spears (1995) identified 10 features of servant leadership that are (a) listening, (b) empathy, (c) healing, (d) awareness, (e) persuasion, (f) conceptualization, (g) foresight, (h) stewardship, (i) commitment to the growth of people, and (j) building community. However, Bowman (1997) asserted that there is only circumstantial indication to back a commitment to a comprehension of servant leadership. The very concept of a servant as a leader is an oxymoron, and it could be challenging to believe and work both as leader and servant at the same time (Sendjaya & Sarros, 2002). Liden et al. also developed nine dimensions of servant leadership: (a) emotional healing, (b) creating value for the community, (c) conceptual skills, (d) empowering, (e) helping subordinates grow and succeed, (f) putting subordinates first, (g) behaving ethically, (h) relationships, and (i) servanthood. Banks et al. (2018) and Hoch et al. (2018) have offered experiential

evidence for the incremental legitimacy of servant leadership over other leadership types; however, that has been difficult to ascertain bearing in mind the weaknesses of the current inquiries (i.e., endogeneity bias, measurement error, and standard method bias) (Antonakis et al., 2010).

In comparison to transformational leadership, servant leadership focuses on the followers' psychological desires as its goal, whereas transformational leadership puts followers' needs secondary to the organization's objectives (van Dierendonck et al., 2014). In other words, servant leadership is strongly connected to an expected enhancement of followers' psychological needs, but transformational leadership is more strongly associated with being perceived as a leader (van Dierendonck et al., 2014). According to Stone et al. (2004), the degree to which the leader can move the primary focus of leadership from the firm to the follower is the differentiating aspect in categorizing leaders as either transformational or servant leaders. Barbuto and Wheeler (2006) proposed that a significant distinction between servant leadership and transformational leadership is that servant leadership concentrates on serving and coaching others to help. In contrast, transformational leadership underlines a wish to lead and motivate subordinates to perform well.

It is evident from the below table that the characteristics of these leadership styles have many similarities as they are both people-oriented leadership strategies, although they have points of difference (Stone et al., 2004). The analogous characteristics that servant leadership and transformational leadership do have are: (a) influence, (b) vision, (c) trust, (d) respect or credibility, (e) risk-sharing or delegation, (f) integrity, and (g)

modeling. The leaders of the Somali remittance companies used transformational leadership style. However, these leadership styles could be suitable for the transformation from remittance companies into Islamic banks as they are different forms of transforming leadership.

Table 5*Comparison Between Transformational Leadership and Servant Leadership Attributes*

Transformational Leadership	Servant Leadership
Idealized (charismatic) influence	Influence
vision	vision
trust	trust
respect	credibility and competence
risk-sharing	delegation
integrity	honesty and integrity
modeling	modeling and visibility
	service
Inspirational motivation	Stewardship
commitment to goals	
communication	Communication
enthusiasm	
Intellectual stimulation	Persuasion
rationality	
problem solving	Pioneering
Individualized consideration	Appreciation for others
personal attention	encouragement
mentoring	teaching
listening	listening
empowerment	empowerment

Note. Adapted from “Transformational Versus Servant Leadership: A Difference in Leader Focus,” by A. G. Stone, R. F. Russell, & K. Patterson, 2004.

Islamic Banks

The final section of the conceptual framework is the Outcome, which concerns the transformation from remittance companies to Islamic banks. This section's literature review components are an overview of the Islamic banks, Islamic commercial jurisprudence, and Shariah-compliant or usury free financial products.

What is Islamic Banking?

Belouafi et al. (2012) stated that in the late 1920s, Sheikh Ibrahim Abu Al-Yaqdhan, a North African reformist, demanded a bank's formation based on its laws Islamic jurisprudence and administered with contemporary banking means. Islamic finance is an action performed in conformity with Islamic business jurisprudence and based on Islamic law's high-level policies, or Shariah (Rahman, 2017). Islamic banking denotes a method of banking that is consistent, both in purposes and in operations with Islamic laws (Shariah) (Baele et al., 2014), because Islam forbids businesses involving Riba (interest), prearranged rate of return, and betting (Cihak & Hesse, 2010; Goaid & Sassi, 2010). Shariah law's moralities apply to accounting, commerce, and finance, which in turn control the Islamic banking system (Kazi & Halabi, 2006).

Table 6*A Comparison between Islamic and Conventional Banking and finance*

Characteristics	Conventional banking	Islamic banking
Constraints on financial model	None	Prohibits Riba (usury), Gharar (excessive uncertainty), and Maysir (gambling). Its theoretical model encourages the sharing of profits, losses, and risks in investment activities
Prohibited activities	None	Prohibits investment in businesses whose products or activities are contrary to Islamic principles (e.g., pork, alcohol, pornography, tobacco, weapons of mass destruction, gambling, cloning, and dangerous drugs)
Types of depositors	Traditional depositors receive fixed returns (interest)	Depositors are contracted as investment account holders (IAH) who share profits, losses, and risks of the investments related to their deposits with the bank
Business model and investment modes	A risk transfer model that is based on loans and interest-bearing activities	Encourages equity-based financing instruments that are based on profit-loss sharing contracts such as Musharakah (partnership/joint venture), and Mudarabah (partnership-based trust financing). There are other contracts that are allowed such as Ijarah (lease) as well as Murabahah (cost plus profit)
Corporate governance	Conventional Board of directors (One layer of governance mechanisms)	Conventional board of directors and Shariah supervisory board (two layers of governance mechanisms)
Accountability Constraints	legal accountability constraints	legal and moral accountability constraints

Note. Adapted from Earnings management behaviors under different monitoring mechanisms: The case of Islamic and conventional banks,” by O. Abdelsalam, P. Dimitropoulos, M. Elnahass, & S. Leventis, 2016.

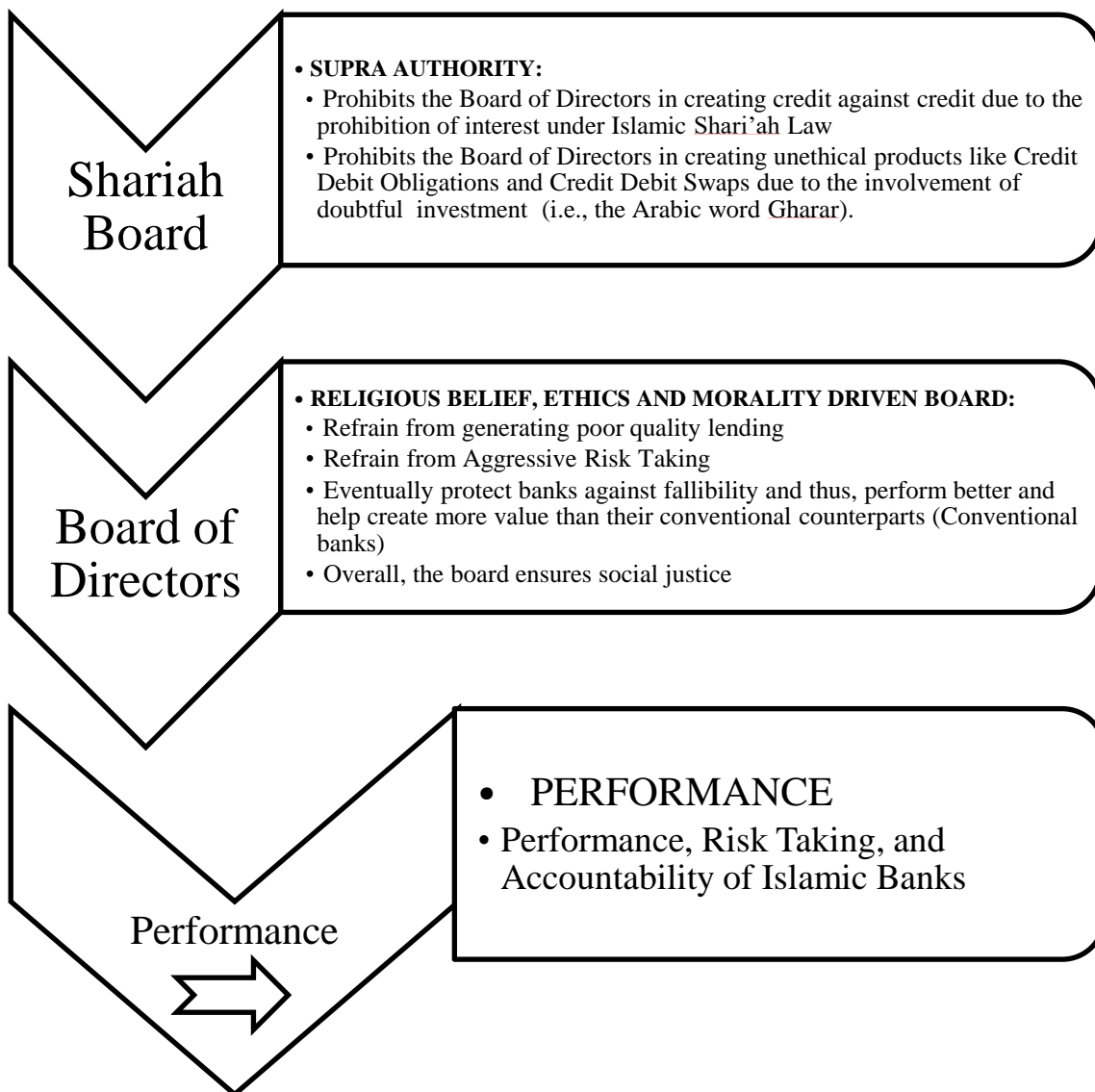
According to Abdelsalam et al. (2016), the foundation of Islamic banks is on an inhibited model of economics that proscribes Riba (usury), Gharar (excessive uncertainty), and Maysir (speculations) and urges the distribution of profits, losses, and risks.

Equity-based financing, an alternative to debt-based financing, is based on Islamic bank operations (Mallin et al., 2014). An Islamic bank is an institution whose primary function is the enlistment of finances from the depositors and provides these funds to businesses that have financial needs and conducts all banking operations without interest, according to Abedifar et al. (2013). Islamic banking and financial services industry presented a fast growth during the last 10 years, having achieved a landmark attaining a value of more than \$2 trillion by 2015 (Haseeb, 2018), and the expectations are that this number will rise to \$3.5 trillion by 2018 (Sobol, 2015). In comparison, the possessions on the balance sheets of each of the prime conventional banks in the world are more than \$2 trillion (Hayat & Malik, 2014). However, a nearly 20% yearly growth of Islamic finance in recent years appears to indicate its resilience and attractiveness (Hussain et al., 2016). That is partially due to values that govern Islamic financial behaviors, including equity, participation, and ownership (Hussain et al., 2016).

Islamic banks operate in over 75 countries, primarily Muslim nations, and according to (Sobol, 2015) Iran held 37% of global Islamic banking assets in 2013, followed by Saudi Arabia with 18% and Malaysia with 13%. There are some fundamental differences between Islamic banking and conventional banking as

Table 6 and Figure 6 are showing. The rulebooks and standards of Islamic banking enshrine in Shariah law, which comes out of the Qur'an, and the prophet Mohammed's (peace be upon him) Sunnah (chronicles or narrations) (Pollard & Samers, 2007). Interest-free financial organizations destroyed the interest-based association between the creditor and debtor when they grant financial service to their customers (Waemustafa & Sukri, 2016)

Figure 6

Governance Framework in Islamic Banking

Shariah acknowledges the time value of money; according to Islamic directions, the price of an item sold on a delayed payment basis can be dissimilar from its present value (Abedifar et al., 2013). That means that Islamic banks' products are interest-free, although their services are not free, and they make money from their offerings in a way that is different from the way conventional banks make money. Although Islamic banks are developing rapidly with yearly growth rates of 17.6% between 2009 to 2013 and 19.7% from 2014 to date (Alatassi & Letza, 2018), the average share of the banking assets of 16 Islamic countries was 16 % in 2014 (Jan & Marimuthu, 2015) as the below table shows.

Although Iran, Pakistan, and Sudan are not in the below list of Islamic nations that operate Islamic banks, Iran is the market leader in the Islamic banking industry by maintaining around 40 percent of the global Islamic banking assets, according to Imam and Kpodar (2013). Islamic investment products' desire develops robust as Islamic banks happened to be less likely to collapse than conventional banks (Cihak & Hesse, 2010). More than 300 Islamic financial institutions spread across the world (Johnes et al., 2014). There are five Islamic banks in the UK (the only EU country to date to have Islamic banks) and 19 Islamic financial institutions in the USA (Johnes et al., 2014). Although the EU is the primary market of Islamic financial services outside the Islamic world, Islamic financial services are still at a very early phase of progress in the European Union with an estimated 50-60 billion USD in 2013 (MIFC, 2015).

Table 7

Share of Islamic Banks and Conventional Banks of the Total Banking Assets.

No.	Country	Islamic bank share %	Conventional bank share %
1.	Saudi Arabia	53	47
2.	Malaysia	20	80
3.	UAE	17	83
4.	Kuwait	31	69
5.	Qatar	24	76
6.	Turkey	6	94
7.	Bahrain	27	73
8.	Indonesia	5	95
9.	Iraq	25	75
10.	Yemen	30	70
11.	Egypt	4	96
12.	Algeria	1	99
13.	Tunisia	2	98
14.	Lebanon	1	99
15.	Syria	4	94
16.	Jordan	12	88
	Average share	16	84

Note. From Imam, P., & Kpodar, K. (2013). "Islamic banking: How has it expanded?" by

P. Imam & K. Kpodar, 2013.

Dow Jones introduced Islamic Indexes to proffer Shariah-compliant savings portfolios to devout Muslims in 1999 (Khan, 2010). Islamic banks provide short, medium, and long-term facilities with fixed and flexible maturity times (Waemustafa & Sukri, 2016). The governance structures in Islamic banks vary from conventional banks as they have the ordinary board and a secondary board called Shariah supervisory board (Abdullah Saif Alnasser & Muhammed, 2012). The aim is to ensure all stakeholders that the banks' activities and investments are according to the Shariah law (Abdullah Saif Alnasser & Muhammed, 2012). Abdullah Saif Alnasser and Muhammed stated that the role of the Shariah board varies from advisory to supervisory. Contingent on the countries' regulations and rules in which they work and present an assessment of the banks' actions to ensure that they are consistent with Shariah principles (Abdullah Saif Alnasser & Muhammed, 2012). Overall, Islamic banks have lesser credit exposure than traditional banks, minimal, leveraged, for those operating in countries with more than 90% Muslim populations (Abedifar et al., 2013).

The two banking industry competitors are Islamic and conventional banking, and upholding strong sustainability is essential to both the rivals (Jan & Marimuthu, 2015). The small market share of the Islamic banking industry is a warning to keep strong sustainability, as the Islamic banking industry kept less than 1% of the total global banking share according to Beck et al. (2013) and Isaac et al., 2014). Although social and environmental sustainability is imperative to the banking industry, banks' economic viability concerns the ability to keep high proceeds along with productive business activities in the longer term (Jan & Marimuthu, 2015). The competitive advantages that

Islamic banks have over conventional banks are that Islamic banks their higher productivity, economic system constancy, reduction of moral deathtrap and unpleasant selection problems, and that they contribute more to poverty mitigation (Goaied & Sassi, 2010).

Islamic Commercial Jurisprudence

Jurisprudence is the science, philosophy of law, and a system or frame of law (Okon, 2013). According to Okon, Islamic jurisprudence derives from the Arabic word Fiqh, which denotes knowledge or comprehension of Islam's responsibilities and requirements to Muslims. The Islamic Law or Shariah derives from the Quran, Sunnah, and Fiqh and controls all aspects of Muslims' life and actions (Alam & Rajjaque, 2016). The Quran comprises a significant number of verses with legal significance (Foster, 2006). The Prophet's words and deed, Sunnah or Hadith (English translation of which is Tradition), supplement the Quranic verses (Foster, 2006).

Regarding the difference between commercial and non-commercial law, the jurists categorize the shariah, but the principal divisions are akhlaq (morals), ibada (religious observance) and mu'amalat (transactions) (Foster, 2006). The overall purpose of Islamic law is to rule the good and encourage welfare (Maslahah; Ahmed, 2006). Islamic law's specific goals (Maqasid al-Shari'ah) are to safeguard the faith, self, intellect, posterity, and wealth (Ahmed, 2006). While the basic rules or policies of the mu'amalat are in Shariah, the clarification of these principles to match situations at different times and locations constitutes the fiqh mu'amalat (Ahmed, 2006).

Islamic Banks and Central Bank Regulations

Rahman (2017) stated that some central banks extend Shariah to conform to Islamic banks' liquidity facilities, giving them similar flexibility to other organizations in handling their liquidity. Such facilities evade the recompence or acceptance of interest, which is otherwise the regular basis for managing a liquidity facility (Rahman, 2017). As mentioned in Chapter 1 (problem statement section), the Central Bank of Somalia regulates Somali remittance companies and Islamic banks; however, it cannot offer liquidity facility. The Central Bank of Somalia nominally undertook its monetary policy obligations in 2009, and the remittance companies need to apply for licenses to evolve into full-fledged commercial banks soon (Sufi, 2016). However, they would need to invest in human resources and develop proper banking systems, and they can exploit that excellent opportunity to become established Islamic banks for the entire nation (Warsame & Ileri, 2016). The Central Bank's role is to perform as a regulator and a controller of Somalia's financial system (Sufi, 2016).

Islamic Bank Products

Islamic banks offer four kinds of products: Ijara, Mudarabah, Musharaka, and Murabaha (Gerrard & Cunningham, 1997). According to Gerrard and Cunningham, Ijara denotes that a bank buys an asset and lets it to a customer. Also, Mudarabah symbolizes a contract between an Islamic bank and a customer whereby the Islamic bank delivers all the capital a customer needs for a company. The customer obtains a share in the profit as payment for his knowledge and management. Musharakah is analogous to Mudarabah; however, with Musharaka, the customer brings a share of the capital on top of the

administration and expertise. The fourth is Murabahah, and this designates that an Islamic bank buys goods, raw materials, or equipment, or machinery, or any other substances of economic importance from a third party at the demand of a customer. The bank then sells these products to the customer on a spot or deferred payment basis at the purchase price plus an agreed profit for the bank (Gerrard & Cunningham, 1997). It is possible to put the four products into three categories of Islamic banks' products: (a) Debt-based financing: the investor buys or has the original assets built or purchased and then sells them to the customer (Khan & Ahmed, 2001). The client will make one or several installments that will be on a deferred-payment basis. (b) Lease-based financing: the banker buys or has the original assets built or purchased and then rents them to the customer. Transfer of ownership to the customer will be at the end of the lease time (Khan & Ahmed, 2001). (c) Profit and loss sharing (PLS) financing: the investor is the customer's partner, and they will share the accomplished profit or loss per pre-agreed shares (Khan & Ahmed, 2001).

According to Vogel and Hayes (1998) and Rayner (1991), traditional Islamic contracts associated with economic transactions fall under three main categories - exchange, accessory, and gratuitous. The authors stated that exchange contracts comprise simple spot sale (bay'), sales-generating debt (like bay' mu'ajjal, salam istisnaa'), lease contract (ijarah), and work offered for a fee/reward (ju'alah). The authors reported that accessory contracts are ones in which one party delegates work/capital/obligation to other parties. Accessory contracts include agency (wakalah), partnerships (sharikah) contracts in the forms of mudarabah and musharakah, assignment (hawalah), and pledge or mortgage (Rahn) according to Vogel and Hayes (1998) and Rayner (1991). According to

the authors, the transfer of ownership or proprietorship (rights of use) happens without payment or (kafalah) in gratuitous contracts. Ahmed (2006) stated that although some of the customary contracts (like salam, istisnaa, mudarabah, and musharakah) are suitable for financing, they happen directly between the parties concerned. Osman et al. (2016) stated that Somali Islamic banks contribute to the country's economic development. As shown in Chapter 4, the research findings identified the interest-free products that the Somali Islamic banks transformed from remittance companies offer to the public.

Summary and Conclusions

Chapter two covered what the literature wrote about the main concepts of the conceptual framework of this study. Many articles about Somali remittance companies are available in the research, but there is scarce information about Somali Islamic banks in the literature. This study will fill that gap in the literature as it explores what the Somali remittance leaders did to transform into Islamic banks. To understand what Islamic banks are, what products and services they offer, and how they operate to the readers, I presented a plethora of information about Islamic banks in this literature review. The leadership and organizational change strategies appropriate to transforming the remittances into Islamic is a significant part of this literature review.

Chapter 3, the research methods section, comprises the research design and rationale, the researcher's role, and the methodology, which includes participant selection logic, instrumentation, pilot study, recruitment, participation, and data collection and data analysis plan. Chapter 3 also contains discussion of trustworthiness issues, as well as credibility, transferability, dependability, confirmability, and ethical procedures.

Chapter 3: Research Method

The purpose of this study was to explore the lived experiences of the leaders of Somali remittance companies that transformed into Islamic banks. Qualitative research is investigative and elucidates how and why a specific social phenomenon, or program, works as it does in a particular context (Mohajan, 2018). Qualitative research involves various methods and methodologies, some of which employ ambiguous language (Tai & Ajjawi, 2016). Recognizing the problem, developing the question, and choosing a suitable methodology and design are some of the primary difficulties researchers face in any research project (Khankeh et al., 2015). However, performing and writing research is an honor as researchers can alter lives through their discoveries and affect public knowledge and discussion (McLeod, 2014).

Chapter 3 concerns research methods and comprises research design and rationale, the researcher's role, methodology, trustworthiness issues, and a summary. The methodology section, in turn, includes participant selection logic, instrumentation, pilot study, procedures for recruitment, participation, and data collection, and data analysis plan. The issues of trustworthiness section comprise credibility, transferability, dependability, confirmability, and ethical procedures.

Research Design and Rationale

This study's research question was: What are the lived experiences of the leaders of Somali remittance companies of the transformation from money transfer operators into Islamic banks? After knowing the research topic and framing questions, the choice of research design is perhaps the most significant decision a researcher makes (Abutabenjeh

& Jaradat, 2018). The researcher must select a qualitative design based on the research problem, the research question, and the scientific knowledge they want to achieve (Korstjens & Moser, 2018). Leedy and Ormrod (2010) described five research designs that qualitative investigators often use: ethnography, phenomenology, case study, narrative research, and grounded theory.

Phenomenology

Phenomenology is the research design of this study. Phenomenology helps researchers comprehend the human aspects encompassed in an event or experience (Burkholder et al., 2016). Phenomenology helps the investigator understand participants' perceptions and answers how people view an event in its context (Burkholder et al., 2016). According to Burkholder et al. (2016), other research designs present a partial view of people's experience, whereas phenomenology emphasizes individuals' experiences with perceptions of an event. All qualitative investigations have a phenomenological feature, but that approach does not apply to all qualitative inquiries (Padilla-Diaz, 2015). Although other research designs are not appropriate for this study, I briefly discuss several of them to explain the differences between these qualitative research designs and phenomenology.

Other Qualitative Research Designs

Ethnography

Ethnography is an offshoot of anthropology that presents a scientific explanation of individual human societies (Astalin, 2013). Ethnographic inquiry naturally follows an interpretivist practice in which there is a general acknowledgment of the social

construction of reality and that these realities are compound and may differ across time and setting (Parkin, 2017). According to Hammersley and Atkinson (2007), ethnography does not have a distinctive, precise meaning. The ethnographer investigates people's everyday lives with the goal of gaining a sense of their activities (Rhodes, 2014). According to Rhodes (2014), the delineating method of ethnography is participant observation. Moustakas (1994) stated that ethnography engages extensive fieldwork. According to Moustakas, it is applicable in different social settings that permit a direct view of the people's activities that the ethnographer studies.

The primary advantage of the ethnographic approach is how it enables access to individuals and settings relevant to research (Gordon, 2018). According to Mol et al. (2017), Willis and Trondman (2000) reported that ethnography's primary attribute is investigating groups and communities pursuing to observe behaviors, culture, ideologies, beliefs, and language that a group shares. The data gathering methods for ethnography are interviewing participants on several times and participant observation, according to Astelin. Ethnographic investigation can be challenging when investigators are not adequately conversant with the social traditions of the people they study or with their language (Astalin, 2013).

Case Study

Case study research encompasses a comprehensive and robust examination of a circumstance, state, organization, or social unit (Burkholder et al., 2016). A case study is a phenomenon with a circumscribed context (Miles et al., 2014). A case study might denote an exhaustive investigation about an individual, a group of persons, or a team to

generalize over numerous units (Gustafsson, 2017). The case study approach enables in-depth, multifaceted investigations of complex matters in their real-life situations (Crowe et al., 2011). A case study is suitable when the researcher cannot influence those involved in the investigation, and the investigator wants to address contextual situations (Yin, 2003). According to Yin, case study inquiries answer the “how” and “why” questions. Due to contradictory epistemological hypotheses and the complexity attribute in qualitative case studies, study outcomes may be challenging to substantiate (Baskarada, 2014).

Grounded Theory

Burkholder et al. (2016) stated that grounded theory is a qualitative research design that investigators employ to create theory inductively from the information they collect. Grounded theory is a systematic method for creating a theoretical analysis from information, with specific analytical strategies and implicit guidelines for information gathering (Charmaz & Belgrave, 2012). The focus of the grounded theory approach is disentangling the aspects of an experience (Moustakas, 1994). Glaser and Strauss (1967) stated that the researcher develops a theory from an investigation of the features of the experience and their interrelationships. The researcher generates a method that enables them to comprehend the character and the meaning of the event for a specific group of individuals in a particular situation (Glaser & Strauss, 1967). In grounded theory, the investigator does not begin the study with existing theory in mind. The construction of theories branch from the information that enables one to describe how individuals

experience and respond to phenomena (Astalin, 2013). Also, grounded theory can use quantitative information to generate theories (Burkholder et al., 2016).

Narrative Research

Narrative research is an approach that encompasses the analysis of the features of the narrative text (Felton & Stickley, 2018). According to Felton and Stickley (2018), a narrative explains experiences as the individual or narrator presents. The narrative inquiry focuses on individuals' stories, either about themselves or a set of experiences (Mohajan, 2018). Instead of seeking themes that arise from an account, narrative emphasizes the chronological unwrapping of someone's story, so there is a focus on characters (Mohajan, 2018). A narrative investigation has distinct communication aspects as a set of characters evolving throughout the narrative (Constant & Roberts, 2017).

As a different type of qualitative research, the narrative emphasis is on investigating a single individual, collecting information through gathering stories, describing personal experiences, and presenting the meaning of those experiences for the person (Miller & Salkind, 2002). Investigators see the story dimension of a narrative as a complete object with a beginning, middle, and an end (Mohajan, 2018). Narrative research is the study of how people experience the world, and narrative investigators gather these stories and inscribe narratives of experience (Gudmundsdottir, 2001).

Research Paradigm

According to Patel (2015), Kuhn defined a research paradigm as the set of principles and accords shared between experts about comprehending and dealing with problems. Guba and Lincoln (1994) delineated paradigm as the underlying belief system

or worldview that leads the investigator to select the method and ontologically and epistemologically essential approaches. A paradigm is the patterning of an individual's thinking, and it is a primary example, a pattern or model to pursue according to which design activities the researcher takes (Groenewald, 2004). Lincoln and Guba (1985) argued that investigators begin a project with specific presuppositions about how they will study and research during their investigation.

A paradigm is a collection of a set of assumptions and ideas that present a pathway to see what the world looks like when its scientific aspect is associated with its suppositions (Khan, 2014). Lincoln and Guba (1985) stated that the four paradigms that have lately contended for acceptance as the paradigm of choice in enlightening and directing research, mainly qualitative investigation, are positivism, post-positivism, critical theory and related ideological positions, and constructivism. Constructivism (or social constructivism) is based on the belief that reality is a social construct in the research paradigm. Constructivism can signify the sense-making action of the individual mind (Crotty, 1998).

Amineh and Asl (2015) stated that social constructivism is a theory of knowledge that investigates the world's knowledge and understandings that people establish together. Social constructivism centers on the construction of meaning in terms of the social, cultural, and historical aspects of cognizance to make sense of human experience (Kim, 2014). Jonker and Pennink (2010) stated that there is no single view of reality, and there is no specific circumstance or state that everybody interprets as a universal reality. Khan (2014) stated that according to Denzin and Lincoln (2011), qualitative research

might be in any one of three paradigms, positivist, interpretivist (also known as constructivism), and critical. The constructivist (interpretive) paradigm results are the communications between the researcher and the participants (Stage & Manning, 2015).

Research Methodology

A methodology is how a researcher manages inquiry, and it is the approach in which he or she selects to handle a question (Jonker & Pennink, 2010). Isaacs (2014) stated that Creswell described qualitative research as an investigation process of knowledge built on typical methodological traditions of inquiry investigating a social or human problem. Qualitative investigators employ a developing qualitative approach to research (Denzin & Lincoln, 2011). Qualitative researchers gather information in a natural setting sensitive to the individuals under investigation and analyze data that is both inductive and deductive, and creates themes (Denzin & Lincoln, 2011). The research methodology of this inquiry is phenomenology.

Phenomenology is an endeavor to know how individuals make sense of the world, and researchers use that methodology to investigate the human experience and meaning that people ascribe to it (Walia, 2015). Phenomenology is both a philosophical movement and a family of qualitative research methodologies (Gill, 2014). Phenomenology is a philosophical method, which aspires to produce a description of lived experience in its expressions rather than pre-existing theoretical preconceptions' prescription (Smith & Osborn, 2015). Though a diversity of philosophers has enhanced and improved phenomenology, most phenomenological forms draw primarily from the work of Edmund Husserl or Martin Heidegger (Gill, 2014). Husserl concentrated on

consciousness and thought of phenomenology as a type of descriptive initiative that would state the structures representing consciousness and the world as humans experience it (Gallagher, 2012). Creswell et al. (2007) stated that as an alternative to theorizing from the participants' views and creating a theoretical model, phenomenologists describe what all partakers share as they experience a phenomenon. Phenomenology does not direct the investigator to the phenomena but aims to comprehend how events appear to consciousness (Giorgi, 2012).

According to Gill (2014), Husserl stated that the term phenomenology assigns two things: a novel type of descriptive method that created a breakthrough in philosophy at the turn of the century and an a priori science initiated. According to Kasztelnik (n.d.), the methodology that phenomenological study employs is different from other research methodologies in that it aims to describe lived experiences rather than explaining or quantifying them. Phenomenology is also distinct from other research in that it does not involve the examination of a hypothesis, and there is no anticipation that its findings are generalizable. Dukes (1984) stated that phenomenological methodology differs from conventional methods both in object and procedure. Phenomenology centers on individuals' insights of the world or the view of the things in their appearance (Langdrige, 2007). For Moustakas, the phenomenological approach involves returning to the experience to gain complete accounts that become the foundation for precisely representing the experience's essence (Phillips-Pula et al., 2011). The researcher withdraws from making assumptions and instead emphasizes the issue freshly and

innocently with the findings offering the groundwork for further reflection and investigation (Moustakas, 1994).

Giorgi (2012) stated that phenomenology is involved in consciousness and the objects that bestow themselves to awareness. There are several phenomenology schools, and although they all have some shared aims, they also have different characteristics (Dowling, 2007). Phenomenological investigation depends upon the personal view of each participant to determine the standard influence that the phenomenology traces its numerous methods in the positivist (Husserl), postpositivist (Merleau-Ponty), interpretivist (Heidegger), and constructivist (Gadamer) paradigms (Racher & Robinson, 2003). According to Dudovskiy (n.d.), phenomenology's advantages comprise better comprehension of the meanings people attach to the lived experience and its contribution to the generation of new theories. Its disadvantages include data analysis and interpretation, a lesser degree of validity and reliability than positivism, and more time and resources necessary for information gathering. Table 8 shows the general characteristics of phenomenology. Qualitative researchers have established and used a diversity of phenomenological methodologies to investigate peoples' experiences (Gill, 2014).

The types of phenomenology within the field of qualitative research methods are transcendental (descriptive), hermeneutic, and interpretative phenomenological analysis (IPA) (Sloan & Bowe, 2014), but (Gill, 2014) included Sander's phenomenology and Benner's interpretive phenomenology in the list. I do not include accounts of Sander's and Benner's methodologies in this study.

Hermeneutic Phenomenology

Van Manen (1990) stated,

Hermeneutic phenomenology tries to be attentive to both terms of its methodology: it is descriptive (phenomenological) methodology because it wants to be attentive to how things appear, it wants to let things speak for themselves; it is an interpretive (hermeneutic) methodology because it claims that there are no such things as uninterpreted phenomena. (p. 180)

Hermeneutics is an enhancement of phenomenology and a methodology, and it is the interpretation of transcript of language by an observer (Webb & Pollard, 2006); hence it is another description of interpretive phenomenology (Sloan & Bowe, 2014). Gadamer (1984), citing Schleiermacher, delineated hermeneutics as the aptitude to circumvent misunderstanding because that is the mystery of personality. Moustakas (1994) stated hermeneutic science engages the art of reading a manuscript so that the purpose and the meaning behind manifestations become understandable. Moustakas also asserted that hermeneutic evaluation is essential to gain a precise comprehension of a text. Like Sanders and Giorgi, van Manen strives for the essence of a phenomenon, but in contrast to their notion of phenomenology as a technique or science, van Manen compares his phenomenology with an artistic effort (Gill, 2014).

Interpretive Phenomenological Analysis

Interpretive phenomenological analysis (IPA) is a qualitative method that presents detailed investigations of individual lived experiences (Smith et al., 2009). IPA is part of a family of phenomenological psychology approaches, all of which differ to some degree

in their theoretical emphases and methodological commitments but are in broad agreement about the relevance of an experiential perspective for the discipline.

Table 8

Characteristics of Phenomenological Research

Purpose, goal: To describe experiences as they are lived	Examines individual's live situations Each person has own reality; reality is subjective
Research question development	What does the existence of feeling or experience indicate concerning the phenomenon to be explored? What are necessary and enough constituents of feeling or experience?
Method: No clearly defined steps to avoid limiting creativity of researcher	Seek persons who understand study and are willing to express inner-feelings and experiences Describe experiences of phenomenon Write experiences of phenomenon
Sampling & data collection	Direct observation Audio or videotape
Data analysis	Clarify and rank data Search for a sense of wholeness Examine experiences beyond human awareness or that cannot be communicated
Outcomes	Findings described from the participant's point of view Researcher identifies themes and develops structural explanation of findings

Note. Source: <http://www.umsl.edu/>

IPA concerns taking individuals' descriptions and reflections to study and interpret the meanings involved and the sense that others made of them (Smith et al., 2009). Smith (1996) established IPA as an experiential qualitative approach, and it is concerned with a thorough investigation of personal lived experience according to Birbeck College of London University. IPA has three essential theoretical foundations (Smith & Osborn, 2015). According to Smith and Osborn, the first is that IPA acknowledges that this is an interpretative effort because humans are sense-making organisms. The second is that, in IPA, the investigator is trying to make sense of the partakers attempting to make sense of what is occurring to them (Smith & Osborn, 2015). The third is that IPA is idiographic in its dedication to testing each case's comprehensive experience in turn, before the move to more general assertions (Smith & Osborn, 2015).

Descriptive Phenomenology

Edmund Husserl is the reputed founder of phenomenological philosophy. His work openly enlightens descriptive phenomenological methodologies, which seek to define the essence of experiences (Gill, 2014). Husserlian descriptive phenomenology as a research method is extensively employed in the social sciences to investigate and describe the lived experience (Christensen et al., 2017). The philosophical groundworks of Husserlian phenomenology are that of the lived human experience. He strived to reestablish the human world as a basis of science that initiated justice to the daily lived experience (Dahlberg et al., 2008). Descriptive phenomenology involves descriptions of lived experiences and not explanations or scrutiny (Moustakas, 1994). The investigator needs to start with the assumption of phenomenological reduction attitude to make a

descriptive phenomenological inquiry (Giorgi, 2012). That implies that they must withstand positing as being whatever object or state of affairs is present to them (Giorgi, 2012).

Descriptive phenomenology describes or verbalizes events as they happen, and it does not interpret things. However, comprehending the driving aspects of phenomenology in the tradition of Husserl can be complicated, especially the articulation into an inquiry of how to decode intentionality, the natural attitude, and the phenomenological reduction (Christensen et al., 2017). Willis et al. (2016) argued that lived experience is essential to descriptive phenomenological inquiry and presents a plan to assist the investigator in phenomenological reflection on the lifeworld's essence and meanings. According to Gill (2014), Giorgi's phenomenology aspires to develop and present a particular psychological phenomenon (Giorgi, 2009). Giorgi (2012) posited that description is the employment of language to verbalize an experience's deliberate aims. Moustakas (1994, p. 59) stated that "descriptions keep a phenomenon alive, illuminate its presence, accentuate its underlying meanings, enable the phenomenon to linger, retain its spirit, as near as to its actual nature as possible." That implies that this study's objective is to collect data from the participants as they present it.

Role of the Researcher

The researcher's role in qualitative research is to get into the views and feelings of study partakers (Sutton & Austin, 2015). In the qualitative research process, the investigator is involved in all phases of the inquiry, from delineating an idea to design, interview, transcription, analysis, verification, and describing the notions and themes

(Sanjari et al., 2014). The primary role of researchers in the phenomenological method is to bring personal lived experiences into words in information gathering to enable the researcher to understand those experiences based on the assertions and categorize the themes in the next phase (Sanjari et al., 2014). A phenomenological researcher's job is to understand the logic or meaning of an experience rather than to uncover causal associations or patterns of relationship (Dukes, 1984).

Chesebro and Borisoff (2007) stated that in the objectivist/positivist approach, the researcher's position is an observer, recorder, and evaluator of the information and remains apart from the investigation. Whereas in the constructivist/interpretative approach, the researcher's interactions with participants contribute to developing notions and categories as they operate as a member and an observer (Chesebro & Borisoff, 2007). Chesebro and Borisoff argued that the investigator and the participants co-create information gathering. In qualitative research, the researcher must judiciously reflect on, deal with, and state possible prejudice and mistake (Patton, 2015). Reflexivity relates to deep, analytic self-awareness of investigators' experiences, reasoning, and overall impact on the whole research process (Raheim et al., 2016).

The process of doing phenomenological research comprises the investigator's recognition of a phenomenon to investigate, bracketing out their experiences, and gathering information from numerous individuals who have experienced the event (Moustakas, 1994; Giorgi, 2012). In other words, the researcher should keep out their experience about the phenomenon to avoid any interference in influencing the participants' responses. Thus, the researcher should diminish his prejudices and biases

while conducting the interviews and during data analysis. Although I did know some of the Somali remittance companies' leaders, I never had any working relationship with anyone. I did not understand how the transformation from remittances to banks took place. I did not see any ethical issues arising from the implementation of this research. My role was to collect data about the participants' lived experiences and describe the information they gave without interference.

Methodology

Unlike methods (which is how a researcher undertakes the study), methodology relates to the concept of the research methods: why did the researcher select interviews, surveys, observation, audio recordings, or get the participants to draw pictures? (Tai & Ajjawi, 2016). There are different types of qualitative research methodologies, one of which is phenomenology. Phenomenology is both a philosophical enterprise and a family of qualitative research methodologies (Gill, 2014). Walia (2015) stated that according to Berrios, the term phenomenology denotes a set of philosophical dogmas having in common; (a) suppositions about the nature of reality (ontological) and how the researcher knows what he or she knows (epistemological); and (b) strategies for the descriptive management of the mental objects relating to the world as people experience it. Jonker and Pennink (2010) developed a research pyramid with a research paradigm, research methodology, research methods, and research techniques.

Participant Selection Logic

Phenomenology is a qualitative methodology in which investigators aspire to create new understandings of peoples' lived experience, depending on first-person

descriptions usually attained through partaker interviews (Gentles et al., 2015). Sampling is the process of choosing or seeking circumstances, context, and or partakers who present rich information of the phenomenon of interest (Polit & Beck, 2017). Sampling in qualitative research is the choice of specific details from which researchers gather data to address the study objectives (Gentles et al., 2015). Unlike theoretical saturation, data saturation denotes reaching a stage of informational idleness where further information gathering contributes little or nothing novel to the inquiry (Gentles et al., 2015). Qualitative researchers commonly employ deliberate sampling strategies that are purposive sampling, criterion sampling, theoretical sampling, convenience sampling, and snowball sampling (Moser & Korstjens, 2017). The investigator's task starts with locating the site and individual (participant).

As mentioned earlier in Chapter 1, I interviewed 10 leaders of the Somali remittance companies that transformed into Islamic banks at their headquarters in Somalia (Mogadishu and Garowe) and reached data saturation. In qualitative research, the logic of selection grounds the usefulness of information-rich cases and developing in-depth comprehension not available through random sampling (Reybold et al., 2013). Patton (2002) argued that nothing better encapsulates the distinction between quantitative and qualitative approaches than the different logics that underpin sampling methods. The sampling method of this study is a purposeful sampling. Purposeful sampling is exclusive to qualitative inquiries (Ranney et al., 2015). This method engages in determining and choosing people or groups of knowledgeable or qualified persons with a phenomenon of interest (Cresswell & Plano Clark, 2011). Polit and Beck (2017) identified nine sampling

strategies that qualitative researchers use. However, there is an overlap between Polit and Beck's and Patton's (1990) list of purposeful sampling strategies.

Suri (2011) stated that Patton proposed 16 strategies for purposeful sampling in qualitative research, each of which is meant to serve a different objective. Patton's (1990) purposeful sampling strategies are:

- (a) extreme or deviant case sampling, (b) intensity sampling, (c) maximum variation sampling - purposefully picking a wide range of variation on dimensions of interest, (d) homogeneous sampling, (e) typical case sampling, (f) stratified purposeful sampling, (g) critical case sampling, (h) snowball or chain sampling, (i) criterion sampling, (j) theory-based or operational construct sampling, (k) confirming and disconfirming cases, (l) opportunistic sampling, (m) random purposeful sampling (still small sample size), (n) sampling politically important cases, (o) convenience sampling, and (p) combination or mixed purposeful sampling. (p. 182)

What underpins the choice of information grounds on specific types of sampling (Onwuegbuzie & Collins, 2017). Palinkas et al. (2015) argued that examples of purposeful sampling methods include the choice of participants with maximum dissimilarity to record exclusive or various contrasts that have appeared in acclimating to diverse situations. Also, purposeful sampling methods comprise homogenous participants' selection to decrease difference, streamlining analysis, and simplifying group questioning (Palinkas et al., 2015). One example of sampling is concept sampling that emphasizes sample choice to attain information-rich participants

that can elucidate the application and meaning of specific concepts within the situation (Patton, 2015). Palinkas et al. (2015) stated that despite its extensive employment, there are several challenges in classifying and using the appropriate purposeful sampling approach in any study. According to Palinkas et al., the scope of difference in a sample from which the researcher takes a purposive sample is often unknown at the beginning of a study. To set as the objective, the sampling of information-rich participants that include the scope of difference supposes that the researcher knows that scope of variation (Palinkas et al., 2015).

Table 9*Sampling Strategies in Qualitative Research*

Sampling	Definition
Purposive sampling	Selection of participants based on the researchers' judgement about what potential participants will be most informative.
Criterion sampling	Selection of participants who meet pre-determined criteria of importance.
Theoretical sampling	Selection of participants based on the emerging findings to ensure adequate representation of theoretical concepts
Convenience sampling	Selection of participants who are easily available
Snowball sampling	Selection of participants through referrals by previously selected participants or persons who have access to potential participants.
Maximum variation sampling	Selection of participants based on a wide range of variation in backgrounds.
Extreme case sampling	Purposeful selection of the most unusual cases.
Typical case sampling	Selection of the most typical or average participants.
Confirming and disconfirming sampling	Confirming and disconfirming case sampling supports checking or challenging emerging trends or patterns in the data.

Note. Adapted from "Nursing Research: Generating and Assessing Evidence for Nursing Practice," by D. F. Polit & C. D. Beck, 2017.

According to Moser and Korstjens (2018), researchers of phenomenological studies employ criterion sampling, in which partakers meet predetermined criteria. The most significant measure is the partaker's experience with the event under investigation (Moser & Korstjens, 2018). The sample of this study comprises the leaders of Somali remittance companies that transformed into Islamic banks. The criterion sampling strategy is the most appropriate purposeful sampling strategy for this inquiry as it concerns selecting all cases that match some criteria, according to Patton (1990) and Polit and Beck (2017). Although this study's initial sample was 10-20 leaders, Patton (1990, p. 184) stated that "there are no rules for sample size in a qualitative inquiry." Patton noted that the sample size depends on what the researcher needs to know, the purpose of the investigation; what will be helpful; what will be credible, and what is achievable with available time and resources.

A leading opinion in qualitative research is to sample only until the researcher reaches data saturation (Moser & Korstjens, 2018). Data saturation implies gathering qualitative information to determine where new information produces unnecessary data (Polit & Beck, 2017). In other words, researchers reach data saturation when more interviews generate no new data, and the study presents maximum data on the phenomenon (Moser & Korstjens, 2018). During the research, it was evident that data saturation happened when I had interviewed ten leaders. Identification of the participants for this study was not complicated, as only a small number of Somali remittances have so far transformed into Islamic banks.

Instrumentation

Qualitative researchers use different kinds of research instruments to collect data. Researchers envisage the kinds of information gathering methods in qualitative research in terms of the level of interaction between the researcher and the respondent (s) or the environment the researcher observes and the level of restriction that the investigator faces during the observations (Choo et al., 2015). A qualitative researcher is the research instrument as he or she can collect rich information and create a comprehensive interpretation consistent with the research's philosophical foundations (Xu & Storr, 2012). Frankel and Devers (2000) stated that the investigator is the research instrument, and almost all qualitative research methods need the establishment, maintenance, and ultimate closure of relations with inquiry participants and sites. According to Pezalla et al. (2012), as the researcher is the instrument in semistructured or unstructured qualitative interviews, exceptional researcher characteristics can affect experiential data gathering.

Creating and sustaining good relationships is imperative for adequate sampling and the inquiry's credibility (Devers & Frankel, 2000). Learning how the researcher plays a pivotal role in creating and interpreting qualitative inquiry information helps novice qualitative investigators comprehend the complexity of qualitative research (Xu & Storr, 2012). The insinuation is that social inquiry benefits from its presentation as field research (Burgess, 1984) based on contact between the investigator and their participants. Before starting the proper field research, I communicated with each participant, formed a positive rapport, and built a friendly relationship before interviewing. I wrote letters to every participant and sought their consent before taking further steps in the process.

A method of information gathering is simply a system that investigators use to gather experiential research information (Tashakkori & Teddlie, 2010). The data collection methods that investigators use more often in qualitative inquiry are participant observation, interviews, and focus group discussions (Moser & Korstjens, 2018). However, the two dominant forms of qualitative inquiry information gathering are interviews and observation (Hoepfl, 1997). My data collection method was interviewing; however, I am providing an account of observation for the reader's understanding of the difference between interviews and observation.

Observation

Observation can pick what is going on in the field, what individuals are doing and, non-verbal communications (Tai & Ajjawi, 2016). Tai and Ajjawi argued that observation allows the researcher to focus on the material and context. Observation is a data collection strategy in which the researcher does not partake in the interactions (Harrell & Bradley, 2009). In a qualitative observational inquiry, investigators can employ information gathering guides in real-time in the participants' setting or draw data remotely (e.g., through video or audio taping, via photographs, or by observing environmental patterns) (Ranney et al., 2015). Observational research techniques have pluses over other qualitative information gathering strategies when investigating investigation to comprehend activities, roles, and conduct (Walshe et al., 2012). An observation enables the researcher to see directly what a person does (Walshe et al., 2012). Observation sheets are a research instrument that researchers use during direct observation and when the generation of the observation data is from an audio-visual

recording (Szxwarc & Lekner, 2012). Accordingly, the investigator records the activities of the observants in an observation sheet.

Gold (1958) identified four types of observation data collection methods. The first is a complete participant, which is the real identity and intention of the complete participant in field investigation are not known to those he or she observes. The second is participant-as-observer, which is although it is like the complete observer role, the participant-as-observer role varies considerably in that both field worker and informer are aware that there is a field relationship. The third is observer-as-participant, which is the position researchers utilize in inquiries involving a one-visit interview. The fourth is a complete observer, which is the role that detaches a field worker from social contact with informants.

Gold added that orderly overhearing or survey of any social situation as preparation for more exhaustive inquiry in another field role exemplifies the complete observer role. Harrell and Bradley (2009) argued that the researcher's attendance might impact the subjects and exchanges. According to Patton (2015), the most suitable data collection methods for qualitative phenomenological studies are in-depth interviews and participant-observations.

Interviews

Qualitative interviews involve open-ended questions that enable the interviewer to acclimatize for participant language or random new domains, ensuing in individualized conversations, and it typically happens between one interviewee and one interviewer. However, investigators may desire to interview many people together (Choo et al., 2015).

Phenomenological human scientific researchers tend to select an interview because of their interest in understanding a situation as other individuals lived (Englander, 2012). Interviews involve exchanges between the investigator (s) and the participant (s) based on interview questions (Moser & Korstjens, 2018). Phenomenological interviewing encompasses an informal communicating process that intends to draw a thorough personal account of a lived experience of a phenomenon for a small number of persons who have had underwent it (Patton, 2015; Van Manen, 2014; Van Manen, 1990). Interviewing is a leading approach to gathering qualitative research information to guide the interviewee in answering a specific research question (Stuckey, 2013). Interviews are one method by which a researcher's inquiry findings reach data saturation (Fusch & Ness, 2015).

A significant benefit of interviews is that it enables the interviewee to move back and forth in time to recreate the past, construe the present, and envisage the future (Cypress, 2018). Interviews are conversations, usually one-on-one between an investigator and an interviewee, to collect data on a set of issues (Harrell & Bradley, 2009). Accordingly, interviews happen either in person or over the phone (or via email) and vary from surveys by the extent of structure put on the communication (Harrell & Bradley, 2009). Structured, semistructured, and narrative are the three types of interviews (Stuckey, 2013).

Stuckey stated that in a structured interview, the researcher's questions control the respondent's information strictly. Structured interview protocol is not the data collection strategy for this study. In a semistructured interview, the investigator puts the outline for

the issues covered, but the participant's answers control the interview direction (Stuckey, 2013). According to Stuckey, a semistructured interview consists of several key questions that help the researcher define the areas they want to explore. The semistructured interview enables the interviewer or interviewee to disagree—to pursue a notion or retort in more detail. A semistructured interview is the most commonly used data collection method in qualitative research, according to Stuckey. Finally, narratives are stories that are the construct of telling experiences or activities from the standpoint of an interviewee's life experience (Stuckey, 2013). Production of historical information happens habitually through open-ended and unstructured interviewing techniques, which enable the narrator to present stories of their lives (Holt, 2010). Researchers can adapt an interview to the participants' experiences, and it is easier to administer and execute (relative to focus groups) (Tai & Ajjawi, 2016).

Castillo-Montoya (2016) developed a four-stage interview protocol refinement framework. The four phases comprise (a) assuring interview questions align with the inquiry's research queries, (b) establishing an interview protocol to enable an inquiry-based discussion, (c) having the interview protocol studied by others, and (d) piloting it (Castillo-Montoya, 2016). As the research methodology of this study is phenomenology, a semistructured interview is the most appropriate data collection method. Patton (2015) stated that the data collection method appropriate for qualitative phenomenological studies is in-depth interviews. Willis et al. (2016) posited that in descriptive phenomenology, a dialogical approach that draws upon a face-to-face interview is an essential technique that investigators use to find lived experience or a person's lifeworld.

I created a semi structured interview protocol to collect data from the lived experience of the leaders of the Somali remittance companies that transformed into Islamic banks. To conduct an interview needs the preparation of an interview guide. Patton argued that an interview guide compiles the questions or subjects that the investigator needs to search during an interview. The author used open-ended questions to collect data. This open-mindedness lets the interviewees provide as much in-depth information as they want, and it also enables the researcher to enquire probing questions as a way of follow-up (Turner, 2010).

Interview Guide

Qualitative researchers collect data about others' lived experience through interviewing (Jacob & Furgerson, 2012). Patton (2015) argued that informal conversational interview, interview guide approach, and standardized open-ended interview are the leading qualitative data gathering strategies. Qualitative inquiries often employ written, templated information gathering guides that comprise topic headings, open-ended questions within each topic, and probes to follow up on essential issues (Ranney et al., 2015). An interview guide or plan is a list of queries that the interviewer needs to investigate during each interview (Hoepfl, 1997). The interview guide that I created for this study comprises 10 questions that answer the research question. The questions describe the lived experiences of the leaders of the Somali remittance companies that transformed into Islamic banks (see Appendix).

Pilot Study

Leon et al. (2011) argued that before starting a full-scale research project, an researcher might decide to carry out a pilot study to assess the viability of new approaches and/or implementation of the novel intervention. The purpose of undertaking a pilot study is to investigate the feasibility of a method to employ it in more significant research (Leon et al., 2011). According to Hyner (1999), the phenomenon prescribes the method (not vice-versa), including the type of participants. Purposive sampling is the most significant sampling type to identify the principal participants (Groenewald, 2004). For the pilot study, I identified and contacted three leaders who were members of the prospective sample and had lived experience of the Somali remittances' transformations into Islamic banks. All three participants were senior executives working for the banks that transformed from remittance companies. I selected the three participants because they were information-rich and had enough knowledge of transforming remittances into Islamic banks. I obtained institutional review board (IRB) approval before data collection from the participants. According to Walden's center for research quality, getting IRB approval before receiving the participants' consent is a precondition of starting an interview. I sent IRB consent forms to all the participants after the IRB approval. After attaining their written permission, data collection from them through face-to-face interviews were the next step.

Moustakas (1994) referred to the data analysis process as horizontalization. I will immerse myself in the transcripts of the interviews (Lofgren, 2013) to code the most significant sentences or passages, sift through the codes, and decide the most relevant

ones. Saldana (2009) argued that code in a qualitative study is usually a word or short phrase that representatively allots a summative, noticeable, essence-capturing, and reminiscent feature for a part of language-based or visual data. I grouped the codes into categories and then arranged the categories into themes. Lofgren stated that it is essential to understand the relationship between the categories to describe the participants' lived experiences. That step-by-step approach was consistent with the descriptive phenomenological approach proposed for this study.

The pilot study's purpose was to practice for the main study, evaluate the effectiveness of face-to-face, telephone, or Skype interviews, and learn from the industry experts. The developments in technology brought about many options such as telephone, videoconference, email, and text message interview methods for information gathering (Oltmann, 2016; Redlich-Amirav & Higginbottom, 2014). The investigation goals, certainty of credible results, possible advantages and drawbacks of the information gathering method such as time necessary to carry out interviews, costs and accessibility, investigator familiarity with the technology, and relative ease of the subject population with the technology are significant aspects when contemplating the method of interview for inquiring (Hawkins, 2018). E-mail interviewing is a more manageable form of interviewing in terms of information gathering and transcription than face-to-face interviews. However, I assume that a face-to-face interview might generate more data than an e-mail interview. Face-to-face interviews were the data gathering method for the main study unless the situation dictates telephone or Skype interviews.

Procedures for Recruitment, Participation, and Data Collection

Qualitative investigation pursues to convey why individuals have views and states of mind that might influence how they act (Sutton & Austin, 2015). A significant point about qualitative inquiry is that there is no effort to generalize the results to a broader population (Austin & Sutton, 2014). A vital responsibility is to protect the participants and their data (Sutton & Austin, 2015). That involves the clear articulation of the mechanisms to the participants and approval of a germane research ethics review board before the inquiry starts (Sutton & Austin, 2015). As mentioned earlier, the Somali remittance company leaders who have lived through the transformation process participated in this study. For the dissertation project, I could not collect data before the IRB approval.

After achieving the IRB's permission, I identified 10 respondents and sent identical consent forms to all of them. I attained signed consent forms from all participants to offset ethical problems. The target organizations' leaders were not vulnerable people like prisoners, disabled, underage, or disadvantaged persons. I was not in a position of power to intimidate or coerce information from the interviewees. Thus, there were no ethical issues that attract my attention. I took the necessary precautions to avoid unethical activities during the dissertation's data collection, analysis, and writing.

The questions that I asked were neither embarrassing nor putting the participants at risk. The research questions were about personal experiences of the phenomenon. Englander (2012) argued that the investigation's object is not the participant, although a participant must explain the phenomenon. Englander stated that attaining a description

from an interviewee concerning an interview is a subject-subject association. That suggests that I should build a rapport with the participants, which develops into a relationship that makes data collection easy. Giorgi (2009) argued that what a researcher pursues from an inquiry interview in a phenomenological investigation is as comprehensive as possible account of the experience that a member has lived.

Data collection happened at the headquarters of the Somali remittance companies located in Somalia. Audio-recording was the medium of data collection, and the planned duration was about 45 minutes per interview. According to Sutton and Austin (2015), it can take an experienced investigator eight hours to transcribe one 45-minute audio-recorded interview, a process that will produce 20–30 pages of a written interchange. That implies that data collection through interviews and transcription is challenging and requires a lot of attention and focus. The frequency of the information gathering is subject to the participants' availability and the richness of the data they provide. It was not challenging to interview all planned participants and analyze the data to find whether data saturation happened or not. Data saturation did occur, and recruitment of more participants was not necessary.

Data Analysis Plan

Qualitative data analysis (the analysis of textual, visual, or audio data) overlays a range from validation to investigation (Mihas, 2019). Qualitative data analysis is the process of investigating information to initiate a description for a specific phenomenon, the purpose of which is to (a) organize data; (b) interpret data; (c) identify patterns; (d) tie the data to the inquiry objectives; and (e) to establish the ground for informed and

verifiable conclusions (EvaSys, n.d.). Bogdan and Biklen (1982) described qualitative data analysis as working with information, arranging it, splitting it into manageable parts, synthesizing it, looking for patterns, determining what is significant and what the researcher needs to learn, and choosing what the investigator will tell others.

The data I gathered from the interviewees related to the research question. The data concerned what possibly influenced the Somali remittance organizations' leaders to transform remittance companies into Islamic banks and the challenges they faced in the process. Both inductive and deductive content analysis processes denote three main stages that researchers describe as preparation, organizing, and reporting the data (Elo et al., 2014), beginning with choosing the units of meaning in the analysis. Coding is the first step of data analysis. When coding research information, there are essential cases when it is most unsuitable for the inquiry at hand (Saldana, 2016). Saldana stated that coding is just a method of examining qualitative data, not the way. Coding needs that the researcher read, reread, and reread yet again as they code, recode, and recode yet again (Saldana, 2016). I used manual coding using Microsoft Excel and the In-Vivo coding strategy in the pilot study's data analysis.

Saldana (2009) argued that a qualitative research code is usually a word or short phrase that representatively allots a summative, noticeable, essence-capturing, and essential feature for a part of language-based or visual data. Codes are markers or identifiers for assigning meaning units to the descriptive or inferential information the researcher composed during a study (Basit, 2003). It is not only the research approach or type of qualitative inquiry (e.g., case study, ethnography, phenomenology) and

ontological, epistemological, and methodological matters that impact on and shape coding choices (Mason, 2002). In-Vivo coding is a type of qualitative data analysis that focuses on participants' actual spoken expressions (Manning, 2017). According to Saldana (2016), In-Vivo coding has other connotations: verbatim coding, literal coding, and natural coding.

After coding, I categorized the pilot study data and then identified the central themes from the interviews. A category denotes the content of a text and is a detailed description of the informants' accounts (Gray & Densten, 1998). According to Basit (2003), creating categories activates a conceptual scheme that fits the data. Researchers create themes from the categories that emerge from the coding. A theme denotes a more implied and abstract level, which needs interpretation (Sandelowski & Barroso, 2003). As an implied topic that systemizes a group of recurring notions, a theme enables investigators to answer the research question (Ryan & Bernard, 2003).

I took field notes during the interviews of the dissertation. Morgan (1997) noted that field notes engage interpretation and it is a part of the analysis rather than information gathering. According to (Groenewald, 2004), the investigator must, to the greatest extent possible, avert the premature categorization of the data and mitigate the risk of data being pushed into the researcher's prejudice about the phenomenon under study. Bracketing and reduction are the two descriptive phenomenological strategies used in the pilot study to mitigate the risk of researcher bias during the dissertation. Anonymization of the transcripts to safeguard the participants' identity and privacy is very important for this research. I stored the data from the participants in a particular

folder on my computer and will destroy all information after five years from the publication of the primary research by shredding a printout and permanently deleting it from my computer.

Basit (2003) likened individual experiences between manual and electronic coding and decided that the selection will be contingent on the project's size, the resources and time available, and the investigator's preference and experience. As the dissertation data analysis is concerned, I used Microsoft Excel as a data analysis software instead of MAXQDA. The use of MAXQA software uses codes to recognize information relevant to any given question (for example, in interviews) more operationalizable. That means that the software will automatically bring together all the information that the researcher coded with a particular code to review them together (Elliott, 2018).

Although Van Manen (2014) argued that qualitative data analysis software is not suitable for phenomenological investigation, I found a report by the name phenomenology and qualitative data analysis software (QDAS): A careful reconciliation by Sohn (2017). Sohn claimed that he is a phenomenologist and used MAXQDA in his phenomenological study in education. This software is not complicated to use and has many features. Its features include: It allows the user to import, organize, analyze, visualize, and publish all types of information that researchers can gather electronically, including interviews, surveys, (PDF) documents, tables (Excel / SPSS), bibliographic data, pictures, videos, web pages, and even tweets according to MAXQDA webpage.

I applied Giorgi's (1975) four-stage phenomenological data analysis method with the help of Microsoft Excel. Giorgi's method involves (a) reading through the transcripts

several times to gain an understanding of the whole, (b) ascertaining the natural meaning units as the participant describe them, (c) cross-examining the meaning units in terms of the specific aim of the inquiry, and (d) after identification of the themes, incorporating the essential, nonredundant ideas into a descriptive statement. According to Christensen (2017), the first stage's aim is solely to establish a general awareness of the lived experience. Giorgi suggested that the investigator must read the transcript repeatedly while employing the phenomenological reduction.

I used phenomenological reduction consciously, which enabled me to temporarily set aside my own beliefs, experiences, and judgments (Converse, 2012). At this stage, the researcher must adopt the phenomenological attitude, which Finlay (2014) called "seeing afresh." That means seeing the transcript with fresh, curious eyes, which is the essential constituent distinguishing phenomenology from other research methods focused on exploring lived experience (Finlay, 2013). I read the transcripts many times to further understand the words and the order in which the participants presented them to me (Whiting, 2001).

The second stage involves splitting the transcripts into sections of descriptive account, which means dividing the interview segments into controllable units while keeping in mind the meaning of the experience (Christensen, 2017). At this stage, I marked and separated them from the whole to transform the transcript into a set of natural meaning units. Also, I identified the central meaning unit themes to enable the transformation of these themes into a more representative description of the participant's lived experiences in the next step (Christensen, 2017).

The third step is the beginning of examining each meaning unit to determine how to express the implications of the lived experience description in a more satisfactory way (Giorgi, 2000). Thus, after coding and identifying categories, I transformed the revelatory structures or categories into final themes. According to Giorgi and Giorgi (2003), stage four is a determination of meaning elements as they apply to the participants' lived experiences. In other words, it is a transformation of the meaning units into a fundamental structure of the participant's lived experience (Christensen, 2017). At this stage, I transformed the themes into a description of the phenomenon as a whole (Finlay, 2014).

Issues of Trustworthiness

Achieving trustworthiness in the results of qualitative inquiries is of great importance, and the analysis method the investigator uses must ensure reliability in the information analysis concerning the person's views (Elo et al., 2014). The quality criteria for all qualitative inquiry are credibility, transferability, dependability, and confirmability (Korstjens & Moser, 2018). Researchers intend to ascertain the association between knowledge and practice through the manifestation of rigor, validity, and reliability, and that blend helps decide the trustworthiness of the research (Roberts et al., 2019). Lincoln and Guba (1985) acknowledged one alternate set of standards that correspond to those researchers use to judge quantitative work quality.

Table 10

Comparison of Criteria for Judging the Quality of Quantitative versus Qualitative Research

Conventional terms	Naturalistic terms
internal validity	credibility
external validity	transferability
reliability	dependability
objectivity	confirmability

Note. Adapted from “Naturalistic Inquiry,” by Y. S. Lincoln & E. G. Guba, 1985.

Credibility

Credibility establishes whether the inquiry results provide credible data the researcher extracted from the participants’ original information and is a correct interpretation of the informants’ unique views (Graneheim & Lundman, 2004; Lincoln & Guba, 1985). Lincoln and Guba (1985) elucidated that as qualitative research grounds on a different set of ontological and epistemological suppositions than quantitative research, the standard concepts of validity and reliability do not apply in the same way. Internal validity denotes the level to which the research results accurately explain reality (Hoepfl, 1997). On the other hand, the naturalistic investigator accepts the presence of multiple realities and tries to exemplify these realities adequately, and credibility becomes the test for this, according to Hoepfl.

Researchers improve credibility through prolonged engagement, persistent observation, triangulation, and member check (Lincoln & Guba, 1985; Tracy, 2010). Patton (1990) acknowledged four types of triangulation: (a) methods triangulation; (b) data triangulation; (c) triangulation through multiple analysts; and (d) theory triangulation. Member checking reinforces the data because the investigator and the informants look at the information with different lenses (Korstjens & Moser, 2018). After every interview, I returned to the participant to carry out member checking and make sure that each participant confirms their interview transcript. Reflexivity is an essential part of warranting a qualitative inquiry's transparency and quality (Korstjens & Moser, 2018). I was reflexive about my biases during the data collection and description.

Transferability

Transferability delineates the likelihood for data extrapolation, and it depends on the logic that the results of an inquiry can be generalizable or transferrable to other situations or individuals (Elo et al., 2014). Transferability denotes the extent to which qualitative inquiry findings are transferable to other contexts with other participants (Bitsch, 2005). In the naturalistic research approach, the transferability of a working hypothesis to other circumstances is contingent on the extent of similarity between the original setting and the situation to which the researcher wants to transfer (Hoepfl, 1997). The researcher cannot specify the transferability of research outcomes, but they can only present enough information that the reader uses to determine whether the results apply to the new circumstance (Lincoln & Guba, 1985). The researcher enables the transferability judgment by a possible user of the research findings through the full description

(Korstjens & Moser, 2018). Transferability can happen when readers sense as though the investigation's story has common characteristics with their situation, and they instinctively transfer the inquiry to their action (Tracy, 2010). I provided a full description of the lived experiences of the transformation from remittance companies into Islamic banks, thus enabling the readers to decide about the transferability of this inquiry into similar situations.

Dependability

Dependability defines the constancy of information over time and under different situations (Elo et al., 2014). Lincoln and Guba (1985) stated that "since there can be no validity without reliability (and thus no credibility without dependability), a demonstration of the former is sufficient to establish the latter" (p. 316). According to Bitsch (2005), dependability refers to the consistency of the research findings over time. Researchers can establish dependability by using an audit trail, a code-recode approach, stepwise replication, triangulation, peer examination, or iterator comparisons (Anney, 2014). An audit trail engages an investigation of the research process and product to authenticate the information, whereby an investigator accounts for all the study choices and actions to show how he or she collected, recorded, and analyzed the data (Bowen, 2009; Li, 2004). Stepwise replication is a qualitative inquiry information assessment procedure where two or more investigators examine the same information separately and compare the findings (Chilisa & Preece, 2005). The code-recode strategy engages the researcher coding of the same information two times, giving one- or two-weeks' gestation time between each coding (Anney, 2014). Anney (2014) stated that during peer

examination, the researcher confers their investigation process and results with neutral colleagues, such as doctoral students, who are either doing a qualitative investigation or have prior knowledge of qualitative research. In the dissertation project, I used the code-recode dependability strategy to enhance the dependability of the study.

Confirmability

Confirmability denotes objectivity, that is, the potential for the similarity between two or more individuals about the information's correctness, relevance, or meaning (Elo et al., 2014). Confirmability concerns the aspect of neutrality (Lincoln & Guba, 1985). It is the extent to which the other researchers can confirm the research results (Korstjens & Moser, 2018). Confirmability involves ascertaining that the results' information and interpretations are not creations of the researcher's imagination but drawn from the data, according to Tobin and Begley (2004). The researcher must take steps to make sure as far as possible that the inquiry's results are the outcome of the experiences and ideas of the participants, rather than the characteristics and partialities of the investigator (Shenton, 2004).

The researcher needs to safeguard the inter-subjectivity of the data to be confirmable, according to Korstjens and Moser. Previous research proposed that the achievement of confirmability of qualitative research is through an audit trail, reflexive journal, and triangulation (Bowen, 2009; Koch, 2006; Lincoln & Guba, 1985). The reflexive journal is a strategy that researchers use to ascertain confirmability (Koch, 2006). The investigator needs to keep a reflexive journal, which should comprise all

actions in the field, individual reflections relative to the research, such as the ‘ah’ phenomenon that happens during the inquiry (Anney, 2014).

Ethical Procedures

In most countries, the legal framework oversees research attempts with people, though there are dissimilarities between countries concerning whether ethical approval is necessary or not, sometimes dependent on whether an inquiry is qualitative or quantitative (Elo et al., 2014). In a qualitative study, ethical factors have a particular timbre due to the investigation process’s in-depth disposition as they become more visible when carrying out face-to-face interviews with vulnerable participants due to the stress that expressing their feelings can create during the interview session (Arifin, 2018). Just as multiple tracks direct to credibility, a diversity of practices attends ethics in qualitative research, including procedural, situational, relational, and exiting ethics (Tracy, 2010). The IRB covers procedural ethics, including directives such as do no harm, avoid deception, negotiate informed consent, and ensure privacy and confidentiality (Sales & Folkman, 2000). I applied for the formal IRB approval to proceed with the data collection process. After receiving the IRB approval (06-22-20-0560187), I sent an IRB consent form to all participants seeking their acceptance to participate in this research willingly. After collecting the informants’ written consent forms, I started interviewing. I had no ethical concerns regarding the recruitment plan and followed the Walden University IRB guidelines to complete the recruitment process.

A situational ethic deals with “the unpredictable, often subtle, yet ethically important moments that come up in the field” (Ellis, 2007, p. 4). In short, this method

proposes that ethical decisions must ground on the peculiarities of a setting (Tracy, 2000). Every participant that the researcher approaches must get the chance to reject to participate in the project to make sure that the information gathering events include only those who are honestly willing to take part and ready to present information freely (Shenton, 2004). To avoid any ethical mishaps regarding data collection, I informed the participants that they have the right to back out of the interviews when they want to do so and that they have no obligation other than their desire to participate in this research. Relational ethics are related to an ethic of care that acknowledges and values shared admiration, self-respect, and connectedness between interviewer and interviewee, and between researchers and the communities in which they live and work (Ellis, 2007).

Finally, ethical matters stay beyond the information gathering phase to how investigators leave the event and share the findings (Tracy, 2000). The IRB consent forms clearly stated the rights of the participants. Anonymization of the data to protect the identity and privacy of the informants is paramount to this inquiry. I kept the respondents' data in a particular folder on my computer and will destroy all data after soon after the publication of the research by permanently erasing it from my laptop.

Summary

This chapter discussed five methodologies (phenomenology, ethnography, case study, grounded theory, and narrative study) that qualitative researchers use very often. What encouraged me to include the other research approaches in this chapter is to differentiate this inquiry's methodology from the others and help the readers understand the main differences between them. There are brief accounts of the different types of

phenomenology except for descriptive phenomenology, which is described in detail as it is the inquiry approach.

Purposeful sampling and data gathering strategies also include in this chapter. I presented an overview of a pilot study that showed the significance of sustainability for the new Islamic bank. What one can learn from the pilot study is the possibility of doing an email interview, although its data thickness may not be as thick as other modes of interviewing, in my opinion. There are no ethical issues that the author comes across during the data collection and analysis, which makes the integrity of the pilot study sound. Finally, it is not possible to ascertain this inquiry's trustworthiness before the finalization of the main study.

Chapter 4 provides the results of the primary research conducted for this dissertation. It comprises a brief review of the inquiry purpose and research question. A brief overview of the pilot study and its impact on the central inquiry, research setting, demographics, data collection, data analysis, and issues of trustworthiness, study results, and summary are the main sections of the chapter. Credibility, transferability, dependability, and confirmability are the subsections that fall under the trustworthiness section issues.

Chapter 4: Results

In Islam, the Quran and Sunnah clearly state the notions of equity, morality, fairness, justice, and many other morals that strengthen the entire Islamic religion (Musse et al., 2019). Musse et al. (2019) stated that Islamic banking is founded on Shariah that forbids interest or usury (Riba) and permits a profit and loss sharing system.

The purpose of this study was to investigate the lived experiences of the Somali remittance operators' leaders that transformed into Islamic banks. The goal was to describe the leaders' lived experiences in a rich and detailed manner, addition or reduction. In other words, it was essential to undertake a phenomenological attitude consciously (Christensen, 2017). This means that previous information (specifically theoretical or scientific comprehensions) and ontological beliefs must be put aside (Finlay, 2014). Doing this enabled me to distance myself from the phenomenon to describe the participants' lived experiences as they described them.

This inquiry's research question was: What are the lived experiences of the leaders of Somali remittance companies of the transformation from money transfer operators into Islamic banks? The participants answered that research question through their answers to the interview questions. Chapter 4 will comprise these topics: a pilot study, research setting, demographics, data collection, data analysis, evidence of trustworthiness (such as credibility, transferability, dependability, and confirmability), study results, and a summary.

Three individuals participated in the pilot study. The procedure used for each interview was to (a) book an appointment, (b) meet in person, (c) record and then

transcribe the interview, and (d) do member checking of the data with the participant.

This approach provided the study data for the three pilot participants. As there were no problems with the pilot interviews per se, although the coronavirus pandemic affected the scheduling and form of meetings (i.e., sometimes conducted over the phone at the participant's request), I used the same procedure for the remaining study interviews.

Research Setting

There were no personal or organizational circumstances that caused any disturbances to the participants' routine or their organizations that might affect the interpretation of this research's results. The participants provided quiet places for the interviews and were willing to participate in the research. Some of the participants stated that they learned from the interview, specifically the leadership and organizational change strategies. Interviewees received detailed explanations of these strategies before the interview times to reflect on the types of strategies they used during the transformation process. That helped them answer the technical questions related to leadership and organizational change strategies. Also, the interview questions had no negative impact on how they did business as the interview questions referred to a past process. All new Islamic banks had set their organizational structures and hired the necessary personnel during their transformation from remittance companies into Islamic banks.

Demographics

The basis for selecting the participants was their knowledge and lived experiences of the transformation from remittance companies into Islamic banks. Age, education

level, and position in the company were the participants' selection and recruitment process's main characteristics. English language fluency was another factor that limited access to several people who had extensive knowledge and experience in the transformation process. All the participants were employed in the new Islamic banks and had the post-transformation experience. All participants were men as Somali Islamic banking senior positions are male-dominated. Table 11 shows the demographics of the participants.

Table 11

Demographics of the Participants

Age	Number	Education Level	Position
60 – 70	1	College	Board member
50 – 60	1	University	CEO
40 – 50	8	University	Senior executives

Data Collection

Englander (2012) stated that when choosing the participants for phenomenological inquiry, the investigators must ask themselves: Do you have the experience I want? Assuming that the leaders of the new Islamic banks that transformed from remittance companies had the lived experiences of the phenomenon, I used a purposeful sampling method and selected 10 leaders. The data collection method was interviewing, and it was subject to Walden University's IRB approval dated 06/22/2020.

After the IRB approval, each individual received a written explanation of the three leadership strategies and three organizational change strategies by email after appointment bookings. Before starting the interview, I built a good rapport with each participant to create a friendly atmosphere to diminish the anxiety and smoothly carry out the interviews. After I explained the contents of the consent forms to the participant, I secured their signature before the beginning of the interview. According to Bevan (2014), to refrain from the use of personal knowledge is what Husserl (1970) called bracketing, which means putting aside what we already understand about a given phenomenon. Using phenomenological bracketing, I interviewed 10 leaders from three Islamic banks that transformed from remittance companies.

Chan et al. (2013) asserted that the researcher could minimize any effect on the participant's comprehension of the phenomenon through bracketing's central methodology. I asked each participant 10 open-ended questions that were the main interview questions, the data from which provided the answer to the research question while refraining from influencing the interviewees' responses. Giorgi (2007) posited that queries are usually broad and open-ended so that the interviewee has ample opportunity to articulate their viewpoint substantially. Per Bevan (2014), I considered each participant's context and biography to help me better understand the meaning of their experiences. I asked follow-up questions when appropriate. During the interview recordings, I put aside my understanding, views, values, and knowhows to precisely describe participants' lived experiences, as suggested by Chan et al.

The audio recording of data was done on a portable Sony recorder with a built-in USB that allowed the transfer of data from the recorder into the computer. That made the transcription process easier and saved time. All interviews occurred at the participants' offices in Garowe and Mogadishu (Somalia) except one, which took place at a hotel. Recordings of the talks were in one session except on two occasions. One participant's data recording took three different times as he was busy, whereas another's data collection occurred over two meetings. On average, each interview lasted about 45 minutes. Member checking to confirm the data's accuracy with each participant was the next step after each interview transcription. That process continued until the completion of the data collection. I interviewed 10 participants for this study until I reached data saturation.

I followed the procedure stipulated in Chapter 3 when collecting the interview data. However, while the original goal was to collect data from five Islamic banks that transformed from remittance companies, one bank's leaders refused to participate in the IRB process research. The headquarters of another was in Somaliland, and getting participation approval was not possible due to COVID-19. For that reason, the final IRB approval covered three banks instead of five. The other unusual situation that happened was many appointment deferments, taking as much as 2 weeks in some cases. Transfer of data into a Microsoft Excel file was the final step before data analysis.

Data Analysis

Researchers' immediate challenge when conducting phenomenological analysis is to push beyond what they already know from experience or established knowledge

(Finlay, 2014). As mentioned in Chapter 3, the data analysis method for this study was Giorgi's (1975) four-step method. The first step was self-immersion in the data and reading the transcripts a few times to sense the data's wholeness. The second step was the determination of the meaning units or codes. The third step was the organization of the meaning units into categories. The final step was identifying the themes or the essential nonredundant structures that described the lived experiences of the leaders of Somali remittance companies that transformed into Islamic banks. I used Microsoft Excel as the data analysis tool instead of MAXQDA due to the nonavailability of MAXQDA training centers' in Somalia and COVID-19 travel restrictions.

Following Giorgi's method, the initial analysis of the data produced many meaning units or codes. Recoding of the data happened wherever it was necessary. The readjustment of the themes that emerged from each interview question (i.e., IQ1-IQ10) to identify the essential nonredundant themes was the last task. For IQ1, the codes that emerged from P1's data analysis were *foreign banks' competition, demand for banks, macro-environmental changes including political stability, and central bank's requirements*. The categorization of these codes was country stability, existing demand, expected competition, and regulatory requirements. As the four categories represented different change drivers, each emerged as an independent essential non-redundant structure suitable for describing the participants' lived experiences.

For the same question, the codes that emerged from P6's data were *society's needs and expected foreign competition in the future*. Categorization for these meaning units was existing demand and expected competition, which also became essential

nonredundant structures. The only code, category, and theme that emerged from P5's IQ1 data analysis was *country stability*. That shows the convergence of essential non-redundant themes that appeared from the data analysis of different participants. Only essential non-redundant structures or themes include in the description of the participants' lived experiences. That implies the same themes that emerged from the data analysis of the different participants in the same question comprise the description of the lived experiences. However, many codes from the overall data analysis, resultant categories, and themes became discrepant cases.

Many codes, categories, and themes that appeared from the data analysis produced themes that carried significant meanings. However, because these themes emerged once, they are not included in the description of the lived experiences of the leaders of the Somali remittance companies that transformed into Islamic banks. Brief overviews of some of the themes that did not meet the essential nonredundant structures' criterion are in the next paragraphs.

Most of the quality discrepant themes appeared in IQ2, IQ5, IQ7, and IQ8; the first three had more appealing essential nonredundant structures than IQ8. A brief presentation of some of the codes, categories, and themes, which are discrepant, are in the paragraphs below. The codes that emerged from IQ8's data analysis included *the challenge of identifying and sourcing essential equipment*, which P6 stated. The emergent theme from that code was the challenge of sourcing necessary equipment. Likewise, P5's data analysis of the same question produced a *change of organizational structure and related learning process* as the only code the theme of which was a change of

organizational structure and related issues. Both themes were discrepant as they did not meet the necessary criterion. A theme that appeared from analysis of P3's data for the same question was *the difficulty of transforming into an Islamic bank process*, but it was not an essential non-redundant theme. The *challenge of satisfying customers and shareholders' classification* was the theme from analysis of P4's data, but it did not meet the criterion.

Sourcing of software and *sourcing of expertise* were among the codes that emerged from P7's data of IQ2. These meaning units fall into one category: the *sourcing of software and expertise*, the theme of which was the *acquisition of software and expertise*. Similarly, the same theme emerged from P5's data. Still, as other themes had more weight, that theme did not meet the essential non-redundant structures' criterion and became discrepant. The *creation of a new brand* and the *replacement of old software with Islamic banking software* were the codes that emerged from P3's data of IQ2. The categorization of these codes and the emergent theme was *changing organizational features into Islamic banking*. The same theme appeared from P8's data, but it did not qualify for the inclusion criterion.

The *attainment of banking license* and *classification of the shareholders* were the meaning units that emerged from P4's data of IQ5. The *licensing of the bank* and the *organization of the shareholders* are emergent themes. The same themes appeared from the data analysis of P8; however, they did not meet the inclusion criterion. The *importance of market context* was one meaning units of P3's data of IQ7. The market's

conceptualization was the category of that code, and the *importance of market context* was the emergent theme, but it did meet the inclusion criterion.

Evidence of Trustworthiness

Credibility

Member checking and reflexivity were the two strategies that underpin the credibility of the study's data. After transcription of the interview, participants checked whether the transcription conformed with the information they gave to the interviewer. The data analysis began after the completion of the member checking and reinforced the accuracy of the data. Been reflexive helped me to diminish my bias during the collection and analysis of the data. Before I interviewed the leaders who experienced the transformation into Islamic banks, the data available in the literature about this topic was very scarce. The only thing that I understood was that some remittance companies transformed into banks. Nevertheless, when the interviews were happening, that was when reflexivity was essential. During the data analysis phase, I was reflexive about interpreting and described the lived experiences as the leaders spoke.

Transferability

The readers of the study must decide whether the results are transferable or not. Lincoln and Guba (1985) stated that the investigator's role was to provide enough data for the readers to decide whether the research outcomes applied to a new situation. In the research results section, I presented enough descriptions about the participants' lived experiences to enable the users of this research findings to make a suitable decision about its transferability into similar situations.

Dependability

Anney (2014) stated that “investigators can create dependability utilizing an audit trail, a code-recode method, stepwise replication, triangulation, and peer examination or iterator comparisons” (p. 280). According to Anney, the code-recode strategy involves the researcher’s coding of the same information two times, giving a gestation period between each coding. It is the primary strategy that I used to enhance the dependability of this inquiry. Due to the unavailability of peers engaged in qualitative studies or acquaintances that know qualitative research, the only option available was the code-recode strategy. I could not apply the other strategies that I stated in Chapter 3 I would use to ensure dependability; namely, an audit trail, stepwise replication, triangulation, and peer examination, or iterator comparisons to advance the dependability of this inquiry.

Confirmability

Shenton (2004) posited that the researcher must make sure as far as possible that the results of the inquiry are the product of the experiences and thoughts of the participants, rather than the attributes and biases of the researcher. Based on that narrative, this study’s outcomes result from the experiences and knowledge of the remittance companies’ leaders that transformed into Islamic banks. Using a phenomenological bracketing strategy, I ensured that my biases and prejudices did not affect the study results. I kept a reflexive journal, which included all the field activities and personal reflections concerning the inquiry, to help me implement the bracketing strategy.

Study Results

The research question for this study was: What are the lived experiences of the leaders of Somali remittance companies of the transformation from money transfer operators into Islamic banks? And the interview questions that answer the research question are:

1. What is it that motivated your organization to transform into an Islamic bank?
2. What is it that your organization did to transform from a remittance company into an Islamic bank?
3. What are the leadership strategies that your organization used during the transformation?
4. What type of organizational change strategies that your organization used?
5. What challenges did you face in the transformation process?
6. What is it that you did to tackle the challenges?
7. What did you learn from the transformation process?
8. What aspects of the transformation process that have had the biggest impact on you?
9. What are the financial services that your Islamic bank offers to the public?
10. What is it that you planned to make your bank an internationally recognized bank?

This section's organization is by interview question, with each question followed by the question number and its contents (e.g., Interview Question 1 (IQ1)). Descriptions of the participants' lived experiences under each essential non-redundant structure's

heading illustrate the results of this study as in the paragraphs below. Statements of the discrepant cases that did not qualify for the inclusion criteria are available under the data analysis section.

IQ1: Motivation of the Organizations to Transform into Islamic Banks

Three essential nonredundant structures emerged from the IQ1 interview data analysis, as shown in Table 12. Note that the percent of total participants who mentioned the theme is also listed in the table.

Table 12

The Motivation of the Organizations to Transform into Islamic Banks

Theme	Percentage
Existing demand	70%
Country stability	30%
Expected competition	20%

Existing Demand

P2 asserted that since the collapse of the central government and government-controlled banking services in 1991, remittance companies dominated its financial services sector. He added that the demand for banking services had existed since then. However, the security situation did not permit banks to establish until 2012, when an internationally recognized government started functioning, and the Central Bank of Somalia reopened (P2). What motivated his organization to transform from a remittance company into an Islam bank was a market gap (P2). P2 stated that they already had a

comprehension of the country's finance industry, and they utilized that as an advantage. After a thorough market investigation, the board of P2's company understood an enormous demand that they needed to satisfy. Also, P2 stated that their customers were regularly asking them, "when are you going to start your bank?" Those deliberations guided them to transform into an Islamic bank. P4 stated that their customers wanted an Islamic bank, which motivated them to transform into an Islamic bank.

P6 asserted that as a Muslim nation, the society's needs to get Islamic banking services motivated his organization to transform into an Islamic bank. P7 noted that Somali businesses were active and established offices in the far and middle east. So, foreign companies and enterprises needed Somali banks who support them to create a business relationship (P7). The foreign banks required local banks to open letters of credits (LCs) to advance mutual business interests (P7). P9 stated that what motivated his organization to transform into an Islamic bank was to satisfy existing customers' needs in the market.

Country Stability

Somalia became relatively stable after 2012. The Somali security forces and the African Union peace mission managed to create relative stability in the major cities like the capital Mogadishu. That changed the country's stability encouraged the remittance companies to integrate their remittance offices inside Somalia into Islamic banks. Three participants described their lived experiences concerning country stability as the primary motivator for their organizations to transform into Islamic banks. As Somalia's economic and political situation was improving, most of the money remittance companies took

advantage of the situation and shifted resources from the diaspora to Somalia (P3). Money transfer companies began deposit and withdrawal services from their customers in Somalia instead of flying in cash from abroad to pay the beneficiaries of their remittances inside Somalia (P3). That step augmented the money available inside Somalia. Most of the remittance companies, including his organization, learned that it was more valuable for them to transform into Islamic banks to collect more deposits (P3). The Somali remittance companies anticipated that the current money transfer only service would not be viable in the future due to the transformation of technology, economy, society, and political stability in Somalia, and transforming into Islamic banks was the only way forward (P7).

What motivated his organization to become an Islamic bank was the country's stability (P5). When Somalia became relatively safer, and people were conscious of banking, and many Somali diaspora people were coming back to the country; they understood that this was an opportunity as a company to venture out more into that side of finance (P5). Because when they were in the money transfer business, they never offered investments. Whereas now, as an Islamic bank, they could provide investments and any financial services instead (P5).

Expected Competition

Before establishing Islamic banks that transformed from remittance companies, some regions like Somaliland and Puntland enjoyed relative peace. A non-profit foundation called one earth future (OEF) connected Somali businesses to lenders abroad, operating in Somalia in 2012 (oneearthfuture.com). Marcel C. Arsenault and Cynda

Collins Arsenault gifted One Earth Future with the belief that the resolution of multifaceted challenges facing humanity demands a significantly different approach to working together (oneearthfuture.org). That foundation has offices in the United States of America, Argentina, Columbia, and Somalia (oneearthfuture.com).

OEF operates under the name of Shuraako, which means a partnership, in Somalia and lends small and medium-size business enterprises (SMEs) money at very competitive rates (shuraako.org). That created an environment that might encourage other banks from the neighboring countries to enter the Somali market. P6 stated that his organization expected competition in the market, which motivated his organization to transform into an Islamic bank. They expected foreign neighboring region banks to enter Somalia's virgin market, and that was one factor that inspired us to transform into an Islamic bank (P7).

IQ2: What the Organizations Did to Transform into Islamic Banks

During their transformation into Islamic banks, the remittance companies did many tasks. Many repetitive themes emerged from the data analysis of IQ2. Nevertheless, the essential non-redundant structures that describe the lived experiences of the leaders of the remittance companies that transformed into Islamic banks are in the below table.

Table 13*What the Organizations Did to Transform into Islamic Banks*

Theme	Percentages
Staff recruitment	60%
Marketing	50%
New software and staff training	40%
Change of organizational structure	30%

Staff Recruitment

That was the theme that six out of 10 participants stated their organizations did during the transformation. P1 noted that they filled the knowledge gap for the old employees that were fit for working in the new bank and filled the vacant positions with new skilled staff, and that was how they did begin the organizational transformation. P3 posited that they augmented their human capital by sourcing more qualified staff who had the skills and knowledge they looked for as a bank. He added that the competencies or the abilities needed to work in a remittance company and the skills and expertise required to use in a bank were entirely different. His organization pursued new bankers' knowledge and skills or individuals who had the skills and expertise to work in a bank. According to P3, it was very challenging as most Somali workers did not have those skills. His organization recruited new employees when it opened the bank because we needed experienced staff (P5). They hired individuals who worked in financial institutions, such as banks and other financial institutions (P5).

Marketing

Marketing was one of the significant tasks that the remittance companies' leaders did to transform into Islamic banks. The Somali public did not know what Islamic banks did and how they could use their services (P3). P3 stated that they did a total branding transformation. Essentially, his organization changed in terms of the name from XX Express to XX bank. They changed the logo of XX Express to a new sign of XX bank, and where XX express was the central organizational platform, XX bank became the dominant platform of the company (P3). P5 noted that they had many marketing teams out and about in the markets. Their marketers did a lot of investigation and analysis for the products that the market needed (P5). He stated that his organization opened the first branch of its bank in 2017. Moreover, in the meantime, his company did market research and persuaded customers to come in and open accounts (P5).

P6 stated that his organization did improve and change their brand's image, advertised the bank to reach more people, embraced the innovators, or the first customers who opened accounts with them to promote the bank by word of mouth (P6). Participants P7 and P10 also mentioned that their organizations did advertise and promote their new Islamic banks to create awareness and advance public desire for their products.

New Software and Staff Training

P5 posited that they worked on developing their XX bank's financial institution software for two years. They updated the software with a few tweaks to change to a banking system as the focus of remittance software was on deposits, withdrawals, receipts, and statements, etc. Moreover, XX bank was not open in the first two years

though they had the license (P5). They had lots of training for some staff in the remittance to become more knowledgeable in banking (P5). P8 stated that they did training for their team. He added that remittances and Islamic banks were two different platforms and used two varying software. Everything was different, and that was why they trained their staff (P8). P9 stated that the transformation process involved many aspects that included staff training and new banking software acquisition. P6 asserted that they found suitable software for Islamic banks in the transformation process and looked for experts to train them in that system.

Change of Organizational Structure

Change of organizational structure is an essential task that remittance companies that transformed into Islamic banks did. Remittance companies had one or three departments, but bank operations needed many departments. P1 stated that a consulting firm advised them to form new departments in the Islamic bank, which they never used to have as a remittance, such as the IT department, finance department, human resources department. Moreover, after they set them, they started to comply and become a bank and opened their doors to the public (P1). P9 posited that his organization implemented many tasks, including changing the organizational structure and forming new departments.

There were a few other themes that emerged from the data analysis of IQ2. However, the invariant constituents that described most of the lived experiences of the leaders of the Somali remittance companies that transformed into Islamic banks were the four themes that I presented above.

IQ3: Leadership Strategies the Organizations Used During the Transformation

At the data collection stage, participants received a detailed description of three transformative leadership strategies to reflect upon the leadership strategy they used. There was consensus among those participants that transformational leadership was the leadership strategy used during the transformation from a remittance company into an Islamic bank. The narratives of some of the participants are in the below paragraphs.

Table 14

Leadership Strategies the Organizations Used During the Transformation Process

Theme	Percentage
Transformational leadership	100%

Transformational Leadership

P6 asserted that his organization set its strategic goals while motivating individuals to carry out assignments to achieve the goals. The organization appointed senior leadership teams who can do develop new approaches. Individuals, groups, and the entire organization adapted, grew, and geared for future challenges. They educated staff to change what they did and how they did it. As a result, the employees had performed better than what the leadership wanted them to achieve (P6). P9 stated that his organization used a transformational leadership strategy. The leadership shared the vision, mission, and objective of his company with the staff. The leadership motivated and helped the workers to make the required changes during the transformation process (P9).

P2 reported that when they were transforming, it was not only this new bank; they needed to transform the board, thinking, and work style. They were changing the staff; they were transforming their customers and the whole industry. He stated that they needed to convert their customers who were used to remittance because remittance was a straightforward business where the money came in, and money went out. Banking was more complicated; it was a regulated industry involving knowing your customer and many other things (P2). According to P2, transforming the board, transforming management, changing staff, and even transforming customers, and the industry was challenging. He added that they helped the government sometimes and regulatory authorities, making them understand banking needs and how they could come up with regulations (P2).

P3 asserted that his organization executed two things to transform into an Islamic bank. He said that the board appointed a new CEO for the new bank. According to him, XX Express had about 180 branches or outlets in Somalia with their independent leaders. He reported that to integrate the components to a centralized organization, the CEO used a consultative approach. He added that the CEO listened, took a skills-building approach the first year, and the second year to go from point A to point B to point C. He reported that the CEO divided XX bank into XX bank Somaliland, XX bank Puntland, and XX bank South-central. He mentioned that each business unit had its organizational leader though not taking everything from one source of control but centralized (P3).

P4 stated that his organization used transformational leadership by encouraging and enabling both employees and senior management to achieve their goals at all points.

P5 posited that it was a transformational leadership strategy that we employed. He asserted that the CEO and the owners discussed and emphasized how they can encourage and make better managers and better employees within the organization and people who worked for the remittance for a long time. He stated that Islamic banking experts trained the branch managers, the front desk staff, tellers, and cashiers. He added that whoever needed to go to university and study Islamic banking was offered a job and paid their fees and everything (P5).

P7 posited that transforming an organization needed extraordinary leadership and strategy to influence all stakeholders to achieve preplanned targets. P7 said that they had a strong determination and high self-confidence, and healthy beliefs and ideals to change using previous resources like staff, material, and financials. P7 asserted that we only needed to employ a transformational leadership strategy to create a new business model, brand name, and marketing operations.

IQ4: Organizational Change Strategies the Organizations Used

The participants received detailed information about Theory E and Theory O, Lewin's three-step model, and Kotter's eight-step model before interviews. Most of the partakers stated that their organizations used Theory O organizational change strategy. In contrast, three interviewees said they used Lewin's three-step model, as in the table below.

Table 15*Organizational Change Strategies the Organizations Used*

Theme	Percentages
Theory O	70%
Lewin's three-step model	30%

Theory O

That is the primary essential non-redundant theme that emerged from IQ4. P3 stated that they did strategic planning for the new bank, and they based their strategic framework on a 10-year plan. He reported that the strategic framework started in 2015 and was supposed to end by 2025, and they did goals for 2015, 16, and 17. He mentioned that the theme of these years was development and growth (P3). He added that they needed to grow as an organization, so they put several key performance indicators (KPIs) to measure what they needed to achieve by the end of 2016 and by the end of 2017 (P3).

P3 posited that they built their human resources' capacity and restructured the organizational structure regarding how they reported to one another. He said they transformed their organization's system ability regarding the core banking system, infrastructure, branch location, branch spaces, and how many branches they would have in each city (P3). P3 also stated that they built their organization's capacity to compete tomorrow. What they did in the first three years was organizational development and growth (P3). P3 added that their next organizational strategic framework was 2018 to 2022, which they are currently in, and their focus was on productivity and growth.

P3 asserted that they had transformed their capacity to compete for the first three years and built their ability to change. According to P3, for the next three or four years, their focus was on harnessing or utilizing the knowledge they created to improve their productivity. From 2023 to 2025, he said their strategy's base was on what is known as operational excellence and market leadership (P3). P3 stated that operational excellence meant that we were competing to be the most efficient bank in Somalia, but at the same time, their goals were not to reach specific targets this time. Their goal was to be the leader in the market. So, he said that he could say that their organizational change strategy was Theory O (P3).

P5 stated that it was a long vision that the leadership had. It was step-by-step; it did not happen overnight. He reported that it took his organization two years before opening the first branch even though they had a banking license. They changed each department and each function to stand on their own feet (P5). In remittance, they dealt with lots of different customers, but they needed to know that they were valuable (P5). When the customers came in, they needed to use the know your customer (KYC) process (P5). It took them a long time to function as a bank, according to P5. The bank still was not open, but they trained their staff within the organization and converted them from remittance staff into a bank staff, which was not overnight (P3).

P7 posited that they worked in the market and had market knowledge. To create the best Islamic financial system, they did strategy formulation by selecting experienced local banks with extensive experience of the Somali financial system and environment (P7). Secondly, they recruited highly talented, trusted, and proactive staff members.

Third, they employed graduates who earned their education from well-known universities to perform and implement new strategies (P7). Finally, they reorganized their financial resources to utilize and connect to inbound and outbound economic activities to achieve more and grow fast. So, he said that they used the Theory O organizational change strategy (P7).

P1 stated that the organizational change strategy they used was step by step, and they did not change everything at one time. They continued using what they had before, and whoever fitted the new bank, they kept and recruited and trained new employees. They created new departments like the accounting department, operations department, IT department, etc., to transform into a bank (P1). First, they established the accounting and the HR departments and continued establishing new departments afterward till they completed all the departments later (P1).

P10 posited that they used Theory O, which is developmental. He stated that they balanced the needs of the employees and what the organization wanted to achieve. He asserted that if they develop their staff, the organization will develop consequently. P2 argued that they were a business, a money-making entity. So, their ultimate goal was to make money. But to reach that, they should have taken all the necessary things (P2). If they did train their employees, they would not achieve that. If they did not educate the wider society and participate in their needs, they would not reach that goal (P2).

Lewin's Three-Step Model

P4 stated that his organization dismantled the remittance system entirely and created an Islamic bank. He said they unfroze what they were doing, changed or

transformed into an Islamic bank, and refroze the new status quo. P6 stated that there were many types of strategies available when developing organizational change strategies, but they had employed Lewin's 3-step model during the transformation.

He posited that they completely reformed their business strategy and processes. These changes were in reaction to extreme or unexpected market changes (P6). The organizational change had created fear, doubt, and insecurity in staff, and they wanted to implement it very well, which they did (P6). P8 stated that they chose Lewin's three-step change model because it provides a process they used to unfreeze the status quo, which was the remittance company, transform into an Islamic bank, and consolidate the new organization.

IQ5: The Challenges the Organizations Faced During the Transformation

According to the participants, there were many challenges that their organizations came across in their transformation from remittance companies to Islamic banks. The essential non-redundant that emerged from data analysis are in the below table.

Table 16

The Challenges the Organization Faced During the Transformation

Theme	Percentages
Resistance to change	50%
Customers' lack of understanding of banking	40%
Lack of banking skills and expertise	30%
Lack of islamic banking software	30%

Resistance to Change

Resistance to change is a common challenge that organizations faced. P1 stated that they had difficulties with the staff. The staff saw themselves as not fit for the new system, and to that, they resisted the organizational change. They trained those who were resisting, but some were not fit in their system, and they spent a lot to compensate them and released them (P1). P3 stated that acceptance of this new process or new shift from existing team members or existent leadership was a big challenge. When they present change, there was resistance (P3). P6 posited that resistance to change was a challenge for my organization. The employees were unenthusiastic to change as they thought it would hurt them. For example, they were worried that their salaries would be affected negatively or have wage reductions (P6). P7 mentioned that his organization's employees resisted change because they were concerned about wage reductions when the transformation happens.

Customers' Lack of Understanding of Banking

P2 stated banking itself was new, and that was a challenge. People did not know the concept of banking, and that was another challenge. P5 reported that one challenge they had was when someone wanted to open a bank account; they wanted an assurance that they would invest in them and give them money without making significant deposits with their bank. When they deposited money, they wanted to know what happened to that money, whether they used it and invested the money on their behalf and made profits out of it. That was still the mentality, and it was a considerable challenge (P5).

P7 asserted that banking services were new to the market; prominent businesspeople were not aware of banking services and adapted attention to an ally manner. Beyond that, many customers were new to deal with or heard this service or how people get a loan from banks and paying process, so it took them time to understand well. Lastly, the collateral process was one of the biggest challenges and difficulties new banks faced (P7).

Lack of Banking Skills and Expertise

P1 noted that his organization's main challenge was a lack of skilled human resources, which they could not find easily. Whatever they had was not enough, and there was a shortage of banking skills and expertise in the country, especially employees with Islamic banking experience (P1). P2 asserted that a lack of human resources was also one of the challenges. There were few trained or skilled, or experienced bankers, whether they were at the management level, or all of them, starting from the lowest to the highest (P2). Skills and the expertise needed to run a bank were not present in his remittance organization (P3). They looked for talent outside the organization, and that exacerbated the resistance process. Existing team members felt they did not have the required capacities and abilities, and they expected the organization would recruit new staff in their place (P3).

Lack of Islamic Banking Software

P1 stated that they had technological challenges in the bank's software system, which was not available in Somalia and how to source from abroad. P8 noted that his organization had so many challenges, one of which was getting the core banking system

software. P9 posited that a challenge for his organization was the procurement of core banking software. Also, data organization, customers' lack of banking experience and risk assessment, organization of the shareholders, licensing of the Islamic bank, and staff training were potential themes that some participants acknowledged as significant challenges.

IQ6: How the Organizations Tackled the Challenges of Transformation

The remittance companies that transformed into Islamic banks faced many changes. Many themes emerged from the data analysis, but the essential non-redundant themes are in the below table.

Table 17

How the Organizations Tackled the Challenges of Transformation

Themes	Percentages
Acquired Islamic banking expertise and trained staff	30%
Utilized internal and external expertise	20%
Kept notes and regular feedbacks	20%
Established staff committees to find solutions	20%
Did a marketing campaign	20%

Acquired Islamic Banking Expertise and Trained Staff

P2 stated that they hired a consultancy company, which was with them during the transformation process. He reported that they identified many challenges, including internal difficulties, even the core system. They were going back to the consultancy

company, which developed solutions and tested them (P2). P2 posited to bring people from abroad was not that easy, and there were many combinations they considered. At some point, they took more than 40 people from Somalia to another country for training. He added there was much going forward and backward. They acquired support from different consultancy companies, but they spent much money to tackle those challenges (P2). P9 stated that his organization hired experts who trained their staff, which solved their lack of Islamic banking expertise. P10 expressed that they overcome the challenges they faced through continuous training of their staff members.

Utilized Internal and External Expertise

P6 reported to tackle the challenges; they had cooperated with people who had already faced the challenges in their organization. P6's organization sourced experts who helped them in the transformation process. P7 posited that his organization utilized people who experienced the organization's challenges and hired consultancies who helped his organization transform into an Islamic bank.

Kept Notes and Regular Feedbacks

P6 stated that they kept not of what they did and got feedback from internal and external stakeholders involved in the transformation process. P7 noted they kept records of what they were regularly doing and getting feedback from the organization's people and the experts who helped them.

Established Staff Committees to Find Solutions

P7 asserted that his organization established staff committees to debate the challenges that his organization met in transforming into an Islamic bank and finding

solutions. P6 noted that they set up staff committees to find solutions for the challenges that the organization faced.

Did a Marketing Campaign

P3 asserted that they did branding in 2016 and 2017. They focused their activities on a marketing campaign, which was branding, and they succeeded in transforming the XX Express into XX bank (P3). They did financial education to change the customer perceptions of a financial institution (P3). He posited that they overcome customers' lack of banking through financial education and literacy and through what he called customer engagement and community engagement (P3). P3 asserted that they designed community engagement to advance branding, company image, and the banks' position. He added that they did customer engagement to introduce financial products and services to potential customers and educate them about using those services (P3). He posited that they organized customer engagement events and community engagement events and advertising (P3). P9 reported that his organization mass marketing to educate the public about the introduction of the new bank.

IQ7: What the Participants Learned from the Transformation

Participants stated that they learned many things from the transformation process. However, the essential non-redundant themes emerged from the data analysis of that question in the below table.

Table 18*What the Participants Learned from the Transformation*

Themes	Percentages
Learned that transformation is not easy	40%
Learned the challenge of dealing with international banks	30%
Learned the transformational process	20%

Learned That Transformation is Not Easy

P3 noted that they learned that transformation was not easy, especially in a market where expectations were different. He added that change was not easy in a market where the concept of a financial institution, the idea of Islamic banking, the concept of a bank at large itself was not well known or was not well accepted or was not well-received (P3). He noted that transforming such an organization overnight to a full commercial bank was not easy from an external perspective (P3). He stressed that internally we knew that transformation was not easy because to shift an existing organizational structure from an independent agent to a corporate institution was not an easy thing (P3).

P4 said that they learned that transformation was not easy. They discovered that transformation required time and money; they realized that transformation needed experience, skilled and knowledgeable staff, teamwork, and focus on the goal (P4). He noted that transforming such an organization overnight to a full commercial bank was not easy from an external perspective (P3). He stressed that internally we knew that

transformation was not easy because to shift an existing organizational structure from an independent agent to a corporate institution was not an easy thing (P3).

P8 stressed that transformation was difficult. He noted that banking was different from remittance. They transformed into an Islamic Bank, and they were offering banking services, which required to keep the know your customer (KYC) documentation (P8). He added that remittance was different from the Islamic Bank, and it was what they learned from the transformation process (P8). P9 added that although the transformation from remittance into an Islamic bank was difficult, our organization's leadership effectiveness helped us do the process very well.

Learned the Challenge of Dealing with International Banks

P7 stated that a significant challenge that my organization came across was sending telex transfer payments from his bank to international banks. He stressed that they learned that financial service required international banks' relationships to provide that service to every foreign business that needed (P7). He added that due to lack of a strong Somali central bank and standard financial instrument caused the rejection of many of their transaction by the international banks (P7). P10 stated that one of the biggest challenges that they had was dealing with international. He said to send money abroad; they need to deal with international correspondent banks, which was difficult for them to get (P10). He added that whenever they tried to make payments through foreign banks, these organizations asked many difficult questions about Somalia and the current lack of an effective central bank (P10).

Learned the Transformational Process

P1 asserted that they learned that the transformation process. He said that they learned many things, including problem-solving and creating new ideas (P1). P2 stated that they realized that transformation was a long process and needed much patience. Change needed a systematic plan, without which they would have ended up nowhere (P2). He added that the process required much hard work (P2). P2 stressed that remittance culture was prevalent in his organization; remittance was informal, whereas banking was formal. In banking, with every step they took, they needed to follow procedures (P2). He noted that they required standards, policies, and a lot of documentation, which they learned (P2).

IQ8: Aspects of the Transformation Process That Impacted the Leaders

Many aspects of the transformation process have had a significant impact on Somali remittance companies' leaders. Although many themes emerged from the data analysis, most of the themes were non-redundant. Only the two themes in the below table were the invariant constituents that some participants stated repetitively.

Table 19

Aspects of the Transformation Process That Impacted the Leaders

Themes	Percentages
Marketing of banking services	20%
Acquisition of banking expertise	20%

Marketing of Banking Services

P2 stated that the central aspect of the transformation process that had the most significant impact on him was banking services marketing. He reported that to attract the customers, they changed the organization's outlook, did rebranding, even changed the furniture and the design of the offices (P2). He added that these activities cost a lot of money, but they paid off in the end (P2). P7 posited that educating people about banking service was the transformation process aspect that significantly impacted him.

Acquisition of Banking Expertise

P2 asserted that another that had an impact on him was the acquisition of banking expertise. He reported that they paid consultants much money, which was also a decent choice that paid off (P2). The participant noted that some other banks decided to do everything by themselves, and they ended up correcting things again and again. He added that some banks that started the transformation simultaneously without using consultants; had 10% of the products and channels they had (P2). P7 noted that banks were somewhat different from money transfer, and transforming into Islamic banking required banking experts who comprehended transformation and saw the end-user benefit. He asserted that the transformation process aspects that have had the most significant impact on me were getting banking experts sharia and Islamic banking experts (P).

Other challenges noted by only a single participant: (a) the challenge of changing organizational structure and related issues; (b) understanding of our brand value; (c) challenge of acquiring new staff; (d) difficulty of transformation into Islamic bank process; (e) challenge of satisfying customers and stakeholders' classification; (f)

challenge of sourcing of necessary equipment; (g) recruiting Sharia experts; (h) challenge of training staff about the core banking software; (i) challenge of changing customers' perceptions; (j) the role of the leadership in the transformation process; and (k) the importance of transformation.

IQ9: The Financial Services That Islamic Banks Offer to the Public

All the Islamic banks that transformed from remittance companies offer Shariah-compliant products to the public. Two essential nonredundant themes emerged from the data analysis, as in the table below.

Table 20

The Financial Services that Islamic Banks Offer to the Public

Themes	Percentages
Shariah compliant products	100%
Shariah compliant services	30%

Shariah Compliant Products

P2 posited that they were not that much different from any other Islamic bank in the world. He said that they could provide whatever products the customers needed except Sukuk (Islamic bonds) (P2). He noted that there were not that many Islamic products in the market. There was a maximum of 10 products in worldwide Islamic banking. He reported that they had all the 10 products, but maybe one or two were widely available in Somalia (P2). They had to launch other products yet because people were still learning about them (P2). P1 stated that they offered several products like Murabaha,

Mudaraba, Musharaka, Qardul-Hasan, etc., to satisfy our customers' needs, such as trade financing, car loans, micro-finance, and real-estate development.

P3 reported that Murabaha was one of their products, and it was what they called cost-plus. For example, if a customer wanted to buy a house and its cost was forty thousand dollars, based on the duration, XX bank would buy the house and would sell it to the customer at forty thousand plus an agreed profit (P3). He noted that they could only apply the Murabaha mechanism on existing tangible products as house, sugar, commodity, chairs, tables, etc. (P3). Istisnaa or Ijara is another product that P3's organization offer to the public. If the customer wanted something that was not existing, like building a hotel, the bank would make the hotel for him or her and sell it to him at the cost plus an agreed markup through the Istisnaa mechanism (P3).

P7 stated that The financial services that their Islamic bank could offer to the public include Murabaha, mudaaraba, Mushaaraka, istisnaa, and Islamic Microfinance. P7 posited they had only two Islamic banking services, which the customers used widely. P5 noted that the Shariah-compliant products they offered to their customers were: Ijara, Musharaka, Mudaraba, Istisna, and Murabaha.

Shariah Compliant Services

P4 posited that in terms of services and products, their Islamic bank mostly offered services. Some investment services could be product services (P4). When his organization sold a car or financed a car, the vehicle might be a product, but the banking service was finance (P4). He noted that they mostly offered services such as financial services and mobile payment services. So, what they mainly provided to their customers

were services (P4). P6 asserted that the financial services that their Islamic bank offered to the public include Murabaha and Islamic microfinance. He added that they were planning to launch more quality services soon (P6). Services scheduled for his organization to present soon included: Istisnaa, salam, and Musharkah (P6). P5 reported that the financial services they offered were real estate investment, micro-finance, car finance, furniture finance, and trade finance.

IQ10: The Plan to Make Your Bank Internationally Recognized

Many invariant constituents emerged from the interviews' data analysis, but the essential non-redundant themes are in the below table.

Table 21

Plan to Make Your Bank an Internationally Recognized Bank

Themes	Percentages
Plan is subject to the lifting of the international ban on Somalia	50%
Planning is in the process	20%
To become fully compliant	20%

Plan is Subject to the Lifting of the International Ban on Somalia

P3 posited that Somalia faced a unique challenge because the country was under that blanket of geographical risk. All banks in Somalia found it difficult to find international correspondent banks because they were financial institutions, which operated in Somalia (P3). He added that nobody wanted to deal with any financial institution because of the geographical risk of terrorism (P3). The participant stated they

continued with their plan of becoming internationally recognized. They had about four correspondent banks, which would allow them to issue letters of credits and swift transfers (P3).

P4 reported that they had good relationships with many international banks. Nevertheless, he said that Somali banks' internationality depended on Somalia's situation as they did not have international banks in Somalia (P4). So, as a whole, he said his bank's international recognition depended upon the Central Bank of Somalia's international recognition, which did not happen yet (P4). P5 asserted that the federal government was working on the national risk assessment. He said that the IMF and the world bank gave financial institutions and the Central Bank, and the ministry of finance a deadline of 2022 of when they could deal with international banks or attracted foreign investors (P5). He added that there was a ban on Somalia.

Moreover, they could not have correspondent banking except they did limited operations through third party bank(s) and used that as a correspondence bank, which in reality was not a correspondent bank (P5). P5 stated that in 2022, after the completion of Somalia's national risk assessment and the World Bank and IMF finished their valuations of the Somali financial institutions. They were hoping to deal with banks directly in the United States, Europe, Middle East, or Far Asia.

Planning is in the Process

P6 stated that they planned to become an international bank that was compatible with the international banking system; they would soon unveil the Swift code. He said that they would also provide their customers with ATM cards and machines at all their

locations in the country and the issuance of Master Cards that their customers could use worldwide (P6). P10 posited that they planned to become the number one bank in Somalia, and they already had some correspondent banks. He added that they expected Somalia's banking industry to become one the best in the region (P10).

To Become Fully Compliant

P7 noted that we contacted international banks and negotiated with them to create correspondent banks. He added that they planned to become fully compliant and follow the international rules and regulations concerning Islamic banking services (P7). P9 reported that to become an internationally recognized bank, they planned to have transparency, accountability, good corporate governance, and become fully compliant with the international rules and regulations regarding AML and terrorist financing.

Summary

This section concerns the study findings resulting from fieldwork, which constituted data collection, analysis, and description of the lived experiences of the leaders of the remittance companies that transformed into Islamic banks. The participants described the transformation process, starting with what motivated their organizations to transform into Islamic banks. The participants stated that the significant change drivers were existing demand, country stability, and expected competition. However, not all of them agreed on these concepts, and other subjects mentioned customer trust and regulatory requirements as other motivators of the transformation.

The transformation process involved many tasks, including staff recruitment, training, software acquisition, and Islamic banking expertise outsourcing. The

participants indicated that they faced many challenges such as resistance to change, educating customers about banking due to lack of understanding of how banks operate, and lack of regulatory system in the country. Despite all the challenges they faced, the leaders transformed their remittance organizations into Islamic banks and reported that they learned many things from the transformation process. Chapter 5 is about discussion, conclusions, and recommendations. It comprises interpretation of findings, limitations of the study, recommendations, implications, and conclusions sections.

Chapter 5: Discussion, Conclusions, and Recommendations

The purpose of this study was to explore the lived experiences of the leaders of the Somali remittance companies that transformed into Islamic banks. As this study's nature is phenomenology, the emphasis was on describing the participants' lived experiences without additions or deletions. The use of the phenomenological bracketing approach diminished the potential effects of my biases on the research.

Although the Central Bank of Somalia, Act No. 130 (2012) stated, "The Central Bank and any other Bank operating in Somalia, should conform and establish themselves in compliance with Islamic Banking Systems," Somalia's financial industry's regulatory system was weak. The central bank required more years to come to steady monetary and regulatory policies (Musse et al., 2019).

The research question for this study was: What are the lived experiences of the leaders of Somali remittance companies of the transformation from money transfer operators into Islamic banks? The most significant findings of this study are the essential nonredundant themes that 50% or more of the 10 participants mentioned in response to the interview questions, which were as follows:

1. Existing demand for Islamic banking products and services motivated the transformation into an Islamic bank.
2. To transform from a remittance company into an Islamic bank, the participating organizations focused on staff recruitment and marketing.
3. All three of the participating organizations used transformational leadership to facilitate the change to an Islamic bank.

4. Theory O was the predominant change strategy used to transform from a remittance company into an Islamic bank.
5. Internal resistance to change was the primary challenge the organizations faced in the transformation process.
6. The organizations used a variety of methods (see Table 17) to tackle the challenges of transformation. None of them were used by at least 50% of the study participants.
7. Participants learned several vital lessons from the transformation process (see Table 18), none of which were familiar to at least 50% of the study participants.
8. Two aspects of the transformation process (see Table 19) had the most significant impact on the participants, but more than two participants shared neither one?
9. All of the participating Islamic banks offer Shari'ah-compliant products to the public.
10. Fifty percent of the study participants mentioned that the plans underway to make their organization an internationally recognized bank were subject to lifting the ban on Somalia.

Interpretation of Findings

Descriptive phenomenology is fundamentally different from other qualitative methods because of the presentation of psychological knowledge without theorizing, placing a thematic focus on discourse, literary similarities, or theoretically based

interpretation (Wertz et al., 2011). Qualitative data interpretation involved evaluating, analyzing, and interpreting the experiential proof that the researcher gathered, as recommended by Ngullube (2015). Patton (2015) asserted that “interpretation means attaching significance to what was found, making sense of findings, offering explanations, drawing conclusions, extrapolating lessons making inferences, considering meanings” (p. 570).

Lebied (2020) posited that data interpretation gives meaning to the data analyzed and ascertained its signification and implications. According to Harding (2013), all forms of qualitative data analysis entail interpretation, and the investigator must always accept the possibility that alternative arrangements were possible. Tom (2020) stated that interpreting research findings involves assessing whether what the investigator finds confirms or does not ensure previous research results in the literature review. Also, study findings might present new understandings or information (Tom, 2020). According to Schlechy and Noblit (1982), the interpretation might take one of three shapes: (a) making the obvious evident, (b) making the obvious questionable, and (d) making the hidden apparent.

To my knowledge, there are no studies similar to this research in the literature. Research about transforming a remittance company into a bank, either conventional or Islamic, is not available in the literature. Peer-reviewed or non-peer-reviewed articles about the topic of this research were scarce, which limits the possibility of comparing previous research findings to the findings of this study. The following paragraphs contain insights drawn from the most significant findings of the study.

Existing Demand

Most of the participants, seven out of 10, expressed what motivated their organizations to transform into Islamic banks: existing demand in the market. Remittance companies dominated Somalia's financial sector until the Central Bank of Somalia reopened in 2012, and some remittance companies began transforming into Islamic banks. The public did not have bank accounts and had no opportunity to get loans or investments in their business. Somali society is also 100% Muslim, which created a massive demand for Shariah-compliant products, which only Islamic banks could satisfy. The new Islamic banks filled a market gap: a lack of banking institutions created since Somalia's central government collapsed in 1991. The creation of these banks benefited millions of Somalis who did not have the opportunity to have bank accounts or deal with banks before.

Staff Recruitment

Staff recruitment was the most significant aspect of the transformation process. Somalia had no skilled staff that could work in the new Islamic banks. A primary task of the organizations was recruiting new qualified employees to fill that gap. Some organizations trained their remittance staff and shifted them to the new banks to build sufficient human resources. Others mixed new teams with the trainable existing staff.

In contrast, other organizations recruited a new workforce for their new Islamic banks. An organization intent on transforming itself into an Islamic bank could create the best plans and build the organizational structure, but these efforts would be fruitless without the right workers to implement the strategies and achieve them, which is why the

leaders spent a lot of money and time to build teams that could operate the new Islamic banks effectively.

Marketing

A significant job that 50% of the participants stated they did during the transformation was marketing. Marketing was an opportunity as well as a challenge for the leaders. The organizations introduced new banks that offered Shariah-compliant products and services. Branding of the organizations was the first marketing step the leaders said they took. This involved creating awareness by educating the public about what the new Islamic banks stand for, what Islamic banking services and products mean, and the benefits of dealing with Islamic banks. Marketing media were available at competitive rates. The organizations used TV, radio, signboards, and social media in their marketing campaigns, although expertise was not as good as in the developed world.

Somalia lacked professional advertising agencies to perform the essential aspects of marketing communications strategy during the transformation process. Qualified marketers were also scarce. Only 20% of the participants had a full grasp of marketing, one of whom had earned a marketing degree in Malaysia. Another challenge of marketing was how difficult it was to convince the customers of the Shariah compliance of the products and services. One participant said they employed religious scholars to explain their products' compliance with Shariah through the TV for many months. Other participants described how challenging it was to change customers' perceptions about Islamic banking, as customers did not know the difference between conventional and Islamic banks.

Transformational Leadership

The consensus among the leaders was the use of transformational leadership strategy to facilitate the transition. Every participant stated that his organization trained and developed their employees. The leaders delegated power and trusted the employees to do their jobs without fear or excessive supervision. They created new departments and a new hierarchy of management. In return, the leaders earned their staff's trust and were rewarded with outstanding employee performances. These actions reflected the essence of transformational leadership, which entails mutual trust and collaboration, and resulted in the new Islamic banks' smooth operations.

Theory O

According to Beer and Nohria (2000), 70% of the organizational change initiatives fail due to managerial mistakes. Instead of executing a radical change, 70% of the organizations stated they followed a step-by-step change approach. After they obtained their Islamic banking license, the organizations started recruiting staff, sourcing software, hiring consulting companies, recruiting new teams, and training their previous staff. They began integrating their remittance offices into the bank, created departments, and started offering their services and products to the public. Slowly implementing these efficient organizational change strategies is what the leaders did, and it resulted in the organizations achieving their goals.

Resistance to Change

Heathfield (2020) stated that resistance to change is challenging or fighting to present alterations or transformations that change the status quo. Resistance can be covert

or overt, organized or individual (Heathfield, 2020). Staff resistance to change is a common challenge for every organization that seeks to make a change. Fifty percent of the participants said they met resistance to change from their employees. Concern for loss of jobs, salary, or status were the main aspects of staff resistance. Organizations used different strategies to tackle that challenge. Some participants said they prepared their staff for the change through training and development before opening their first Islamic bank branch. Others stated that they mixed training with incentives, whereas other organizations released those who resisted changes and provided compensation to them. That implies that resistance was inevitable when making organizational change, and there was no single approach to offsetting it. In general, organizations expected staff resistance and managed their staff as appropriately as possible to mitigate the challenges of resistance to change.

Shariah-Compliant Products

The expected outcome of the transformation process was Islamic banks that offer Shariah-compliant products. That was what all participants stated their organizations began doing when they transformed into Islamic banks. Shariah-compliant products satisfy the Somali society's need for non-interest-bearing Islamic banking products. The products that all participants said they offer are Islamic microfinance and murabaha. All investment schemes, such as car finance, real estate finance, and trade finance, used Marabaha as the Shariah-compliant finance instrument. The banks invested in small businesses through their microfinance schemes. There was also a non-profit bearing small

personal loans called Qard-Alhasan, which benefited many people and created financial inclusion opportunities for millions of people in Somalia.

Plan Subject to the Lifting of the Ban on Somalia

According to 50% of the participants, Somalia was under a geographical risk ban. Full international recognition of the Central Bank of Somalia had not yet happened. AML and terror financing were a primary concern of global financial institutions. This resulted in a lack of international recognition for all Islamic banks operating in Somalia. However, the participants stated that planning for the transition was underway and would be completed after the global financial institutions lift the ban on Somalia.

Limitations of the Study

An inquiry's limitations are those features of design or methodology that affected or manipulated the research findings' interpretation (Price & Murnan, 2004). A significant limitation of this study is that the findings are not generalizable to other situations, as quantitative research results. Only three banks participated in this inquiry. The sample size was small and was not representative enough of the target population. Although I used phenomenological bracketing during the data collection and data analysis, research biases are always challenging to manage when conducting qualitative research. There were no previous studies on the transformation from remittance into Islamic banks, resulting in making comparisons to other researchers' findings impossible. Access to all banks that transformed from the remittances was impossible; access to other, perhaps more knowledgeable people might have provided additional data.

Another limitation was the three banks that participated in this research were at different development stages. That might have affected the information they provided during the interviews. Finally, some participants may have forgotten to provide what might have proven to be valuable information.

Recommendations

Recommendations are based on the research results and specify the precise measures or guidelines that future research can take (Sachdev et al., 2020). A recommendation is a critical proffer concerning the best course of action in a particular situation (Copland, 2016). Copland stated that research suggestions are usually based on specific information and is not based on guesswork as it is not a hypothesis. The basis of the following recommendations for future research is on the limitations and findings of this study.

This study is the first research of its kind, and it will hopefully contribute to the literature insights into what transformation from a remittance company into an Islamic bank entails. This inquiry prepares the ground for future research into the process of transforming from a remittance company into an Islamic bank. Notwithstanding the limitations and the findings, this study identified many issues that need further study.

1. It is significant to conceptualize and evaluate remittances' organizational change. Furthermore, transformation into Islamic banks is a new phenomenon that the academic community needs to understand. After a thorough review of the literature, no previous research on this topic was found. This made it challenging to find a useful conceptual framework for this investigation. This

study's conceptual framework was a researcher created flowchart that future researchers may choose to build on and modify based on the study findings of the most significant issues in transforming from a remittance company into an Islamic bank.

2. It is necessary to examine the similarities and differences between Somali remittance companies and international money transfer companies to ascertain the transferability of this study's findings to similar situations in the world. It is a possibility that countries that had civil wars that ruined their banking system may benefit from the transformation process that Somali money transfer companies implemented.
3. Although I presented a thick description of Somali remittance companies' transformation into Islamic banks because of this study's descriptive phenomenological nature, the sample may not represent the target population. Two other banks that changed from remittances chose not to participate in the research. This may necessitate further investigation on how their transformation process occurred.
4. There were few Islamic banks other than those transformed from remittance in Somalia. Performance differences and similarities of those transformed from remittance and the banks that started operation as banks due to the transformation may need investigation.
5. Although many people who had no access to banking had the opportunity to open bank accounts and received Islamic banking products and services due to

the transition, research on the banks' effectiveness may be necessary. The transformation's effect is yet to become evident as the new Islamic banks have existed for only a few years.

6. Somalia is a fragile country, and transforming remittances into Islamic banks is a big step. Lessons learned from this study suggest the need for further study on how to implement similar projects in other fragile or developing nations is significant.
7. Beer and Nohria's (2000) Theory O organizational change theory was the strategy Most leaders stated they used it in the corporate change process, not what I was expecting. According to Beer and Nohria's articles, theory O is generally applicable to an existing organization's change. Still, I assumed that the leaders would mention Kotter's eight-step model or Lewin's three-step model as their change strategies. An investigation of that strategy's transferability in similar situations in different locations and cultures could prove fruitful.
8. Although the demand for Shariah-compliant products was enormous in Somalia, marketing was a challenge that the new Islamic banks faced. According to some participants, persuading customers to switch to Islamic banks was difficult. That was contrary to my preconceptions. However, I learned that a marketing knowledge deficiency inside the organizations and externally was the reason. Organizations needed marketing training, which was not readily available in the country. Further research on how the

organizations could cope with that deficiency may facilitate the transition from a remittance company to an Islamic bank.

9. The main strength of this study its uniqueness and the quality of the data despite the challenges faced in finding participants. It is imperative to mention the anxiety and stress I met during the data collection phase. Further study with all the Islamic banks participating is called for.
10. Another strength of this study is the exploration of a phenomenon that is new to the literature. The study's findings highlighted many significant issues that are worth exploring further. As a novice researcher, I might have missed significant problems that an experienced researcher might have found. All the above factors may attract interested researchers to explore the phenomenon under study and do further research.

Implications

Theo (2019) stated that sociologists describe social change as changes in human relations and associations that transform cultural and social institutions. According to Walden, scholars define social change as modifying mechanisms within the social structure, categorizing alterations in cultural symbols, rules of behavior, social institutions, or value systems. The remittance companies' transformation into Islamic banks had positive social change implications for millions of Somali people who never had financial inclusion. The transformation process study shed light on many significant matters that showed the alterations that positively affected the organizations, their employees, and their leaders.

The leaders learned from the study and the transformation process. During the data collection stage, some participants told me they learned many things from the interviews, which could be a positive social change that would stay with them in the future. They stated that money transfer companies' operations were only receiving money from the customers and paying money to the beneficiaries — no skill requirements or training for the staff. Instead, every employee who worked for the remittance companies and accepted the organizational change was trained and developed, learning new skills and acquiring Islamic banking expertise. This was an individual positive social change for the employees that positively affected their financial industry careers. Understanding what the leaders did to transform their organizations and workers may positively impact the academic community who had no knowledge or experience of this phenomenon.

All participants said they never met anyone who showed interest in studying their lived experiences of transforming from remittances to Islamic banks. After reflecting on what they did, participants found that information about leadership and organizational change strategies I presented to them before the interviews augmented their learning curve. This might also benefit their organizations' future leadership strategies and could be an organizational level positive social change. Many individuals benefited from the new Islamic banks and supported their families by obtaining microfinancing and shariah-compliant products and services. In turn, the banks made profits and banking customer experiences. This was a mutual benefit for both parties, the description of which this study covered, and potentially positive social change.

The Somali society wanted Islamic banks, which provide interest (usury) free products and services. Before the banks' opening, they used money transfer companies whose base of operation was trust between the sender and the remitter, and there were no risks as such. However, banks did lend money and that involved risk-taking from them. One significant potential theme that emerged from the data analysis was the challenge of giving loans in a country where the judiciary is weak. This study may encourage the central bank and other regulatory bodies to find a solution to that problem, which hindered the banks from lending money to people who needed loans for personal and business purposes. That can be a potentially positive social change.

Some participants noted that one customer might open accounts at different banks and get loans from all of them, putting a copy of their collateral at each organization. If they defaulted at a one and the bank tried to repossess the collateral, other banks came and produced their documents. That was a deficiency in the central bank's supervisory role. The central bank did not collect information about the banks' loans to catch the system's cheaters and disseminate information to all banks. Once approved, I will share a summary of research findings with the central bank, which will help provide proper regulation for the Islamic banks. That may have a positive social change implication that fights fraud in the banks' lending systems.

The government can use this study's findings to improve the judiciary system to help Somalia's financial industry and banks. Without the government's involvement in fighting fraud and AML, and terror financing, the banks cannot provide loans according to international standards or otherwise take risks. This study's findings can help

interested government institutions enhance the judiciary system's effectiveness, which can have implications for improving the banks' lending system.

Conclusions

This first-of-its-kind study covered a unique organizational change project that fills a literature gap. Exploring the lived experiences of the leaders of Somali remittance companies that transformed into Islamic banks was the purpose of this inquiry. The participants' responses to the interview questions provide the data necessary to answer the research question and achieve the study goal. A conceptual framework, which comprised goal, process, and outcome, was the roadmap for the study's execution. The study results confirmed the use of some well-known leadership and organizational change strategies, which I presented in the literature review chapter. The research outcome also confirmed that the new Islamic banks offered shariah-compliant products and services as other Islamic banks in the world.

The study results indicated that existing demand was the most significant motivator and driver of the organizational change process. A significant challenge that many organizations met was staff resistance, and marketing was both an opportunity to educate customers and a challenge to implement for many organizations. Interpretation of this study's findings was challenging due to the lack of previous research findings on this research topic. Further research on the effectiveness of the new banks and their effect on Somali society is necessary. Besides its contribution to the literature, this study has many social change implications, which allows Somalians access to shariah-compliant products and services.

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Appendix: Interview Guide

1. What is it that motivated your organization to transform into an Islamic bank?
2. What is it that your organization did to transform from a remittance company into an Islamic bank?
3. What are the leadership strategies that your organization used during the transformation?
4. What type of organizational change strategies that your organization used?
5. What challenges did you face in the transformation process?
6. What is it that you did to tackle the challenges?
7. What did you learn from the transformation process?
8. What aspects of the transformation process that have had the biggest impact on you?
9. What are the financial services that your Islamic bank offer to the public?
10. What is it that you planned to make your bank an internationally recognized bank?