

IMPROVISING ORGANIZATIONAL STRATEGIES BY ENGAGING
STAKEHOLDERS AND FOSTERING BEHAVIOURAL
CHANGE THROUGH AI TECHNIQUES

by

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Dedication

To my beloved husband and son, whose encouragement, patience, and unshakeable faith supported me through this journey.

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ABSTRACT

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This DBA thesis examines how professionals and managers in the financial sector experience change related to artificial intelligence (AI) and how these experiences affect the requirements for just management and just decision-making. The study consists of 33 semi-structured interviews conducted with 31 financial sector professionals and managers, as well as a manager from an engineering services field and a psychopractitioner. The data was analysed using thematic qualitative analysis, which was supported by inductive reasoning. The findings reveal a significant experiential gap as managers describe themselves as supportive and people-oriented, while financial services professionals perceive leadership as distant and number-driven during the digital transformation. Tacit knowledge is considered essential, but the importance of it is still widely unrecognized, and systems for sharing expertise are limited. The integration of AI also presents challenges learning cultures and highlights the importance of psychological safety, reflective thinking, and shared meaningfulness. From a managerial and practical perspective, the findings highlight the need to strengthen human-centered management, create systematic practices for knowledge sharing, and support lifelong learning during AI transition. The DBA thesis proposes the concepts of Just Management and Just Decision-Making to examine how justice and participation can be integrated into management structures, leadership practices and AI-assisted decision processes. In addition, the HAIC-SECI model is presented as a framework for incorporating tacit

knowledge and AI-supported knowledge processing, with the aim of facilitating just, transparent, and participatory organizational practices.

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CHAPTER I: INTRODUCTION

1.1 Introduction

The climate crisis, the rapid development of artificial intelligence (AI), and the growing demand for lifelong learning are reshaping the strategic landscape of the financial sector, requiring significant changes in how companies, managers and employees think and act. The United Nations Environment Programme Finance Initiative (UNEP FI) and the International Labour Organization (ILO) have both acknowledged that the adoption of AI is now a priority for companies, reflected in a significant increase in the use of AI and intelligent decision support systems (Gill and Hounbo, 2024; World Economic Forum, 2023). These three megatrends are particularly significant for the financial sector, as financial institutions both shape and are shaped by global sustainability transitions and the rapid diffusion of AI-driven technologies, making their strategic and managerial responses central to UNEP FI and ILO expectations.

However, the challenge is seen as how companies can manage the transition in a way that is just for employees. The increased use of AI has therefore raised the discussion on how to use it both for and align with Just Transition. UNEP FI and ILO have stated that the financial organizations need to step up to ensure Just Transition and the whole sector works towards common targets (International Labour Organization and United Nations Environment Programme Finance Initiative, 2023).

Many financial institutions are using AI to make their operations more efficient by automating jobs and raising concerns about job losses. There is a need for more knowledge on how AI can facilitate collaboration between managers and employees, and how it can be understood as a partner rather than a threat or a replacement.

Kulkov et al. (2023) identify elements to better align AI initiatives with the sustainable development goals, including senior manager engagement and workforce skills development. Managerial commitment and leading by example are essential for implementing a just transition and for encouraging employees to think and act in

alignment with it. In this context, the values, beliefs and behaviours of both managers and employees have a meaningful role towards just management, just decision-making, lifelong learning and AI. Currently only a small percentage of employees have received training on AI (Apotheker et al., 2025).

The increased use of AI has raised questions about the leadership skills and styles to be needed to maintain humanity alongside AI. A human-centric management style and valuing human skills in the age of AI requires the development of management with strong solutions. In its article, Generali (2025) highlighted a major problem and development challenge: "Leadership has evolved. Leaders... not so much". More knowledge and change are needed to support just decision-making and management.

Due to a lack of research and guidance, companies find it easier to ignore and harder to make decisions that are aligned with Just Transition. For that reason, this study will provide new knowledge and insights on AI for just management and decision-making in financial sector and based on that new knowledge recommendations will be formulated. The findings will support to place employees at the heart of business, support lifelong learning and knowledge utilization, and get management and employees to engage in the acts which are aligned with Just Transition recommendations. In this study, AI is examined primarily as an organizational and managerial phenomenon rather than a technical system. The focus is on how AI shapes learning, decision-making, managerial behaviour and the conditions for just and people-centred management. In this DBA thesis, Just Transition refers to the internationally established framework developed by the ILO and UNEP FI. In contrast, the concepts of Just Management and Just Decision-Making are analytical lenses developed in this study to examine how organizational leadership, knowledge use and AI-supported decision processes can be aligned with the principles of justice within financial organizations.

1.2 Statement of the Problem

The adoption of AI in the financial sector has grown rapidly, but existing research has focused mainly on efficiency improvements, automation, and customer service

applications (Davenport and Ronanki, 2018; Adeyeri, 2024; Dunatov, 2021; Shaw, 2025). Less attention has been devoted to how AI is changing employees' work and learning, meaningfulness of tacit knowledge, and experiences of management (Jarrahi et al., 2022; Koponen et al., 2023; Matsumoto et al., 2024; Huie et al., 2020). Therefore, the human and relationship-based aspects of AI-driven change remain insufficiently understood (Fragiadakis et al., 2024; Alavi and Habel, 2021).

Although financial organizations are expected to base their operations on the principles of Just Transition, not much is known about how AI can support just and people-centered management (International Labour Organization and United Nations Environment Programme Finance Initiative, 2023; BNP Paribas, 2023; Beal et al., 2024). There is a lack of research on how managers could use AI to promote justice, transparency, and participation in decision-making, or on how AI could support organizations in uncovering and utilizing tacit knowledge (How et al., 2020; Poszler and De Angeli, 2024; Matsumoto et al., 2025). Similarly, the role of AI in supporting lifelong learning, skills development, and employee motivation has been insufficiently researched, regardless of the fact that trust in management has declined and expectations for modern, people-centered management have increased (Businessolver, 2024; Generali, 2025; Neale, 2025; Loh et al., 2024).

There is little literature available on how managers and employees experience the implementation of AI, how they perceive its impact on their work, and how AI influences managerial behavior and organizational decision-making (Hautamäki and Heikinheimo, 2025; Koponen et al., 2023; Fragiadakis et al., 2024). Furthermore, there is a lack of understanding of how human expertise and AI-supported analysis can be integrated in a manner that fosters just management practices and supports a just and sustainable transition to AI (Jarrahi et al., 2022; How et al., 2020; Poszler and De Angeli, 2024).

Additionally, in their recent recommendations, UNEP FI and the ILO encouraged financial organizations to improve their positive social impact by participating in Just Transition, focusing on people in decision-making, and supporting behavioural change (International Labour Organization and United Nations Environment Programme Finance

Initiative, 2023; International Labour Organization and LSE Grantham Research Institute for Climate Change and the Environment, 2022). However, these recommendations focus mainly on clients, leaving a gap in understanding how managers and employees themselves can be informed, engaged, and supported in their commitment to the principles of Just Transition. This research deals with this gap by applying the recommendation on behavioural change to an internal organizational context and focusing on the experiences of managers and employees during AI-driven change.

These gaps are explored in this research by examining the experiences of employees and managers regarding AI-driven changes in the financial organizations and by investigating how AI can promote just management, knowledge-based decision-making, and the purposeful use of tacit knowledge.

1.3 Significance of the Study

This research provides a better understanding of how AI can be integrated into organizational practices in a way that supports just management, knowledge-based decision-making, and the effective utilization of tacit knowledge. New insights are offered by the findings into the human and relational aspects of AI adoption in the financial sector, highlighting the relevance of structures for managerial presence, learning support, and knowledge sharing.

The research provides practical value for managers and organizations by explaining how AI can strengthen people-centered management and support more transparent and just decision-making processes. The findings are also meaningful for international organizations such as the ILO and the UN, as they can be utilized as a basis for future recommendations on the socially responsible adoption of AI. Instead of focusing on clients, the recent UNEP FI and ILO recommendations are complemented by this research providing an internal organizational perspective that focuses on managers and employees (International Labour Organization and United Nations Environment Programme Finance Initiative, 2023; International Labour Organization and LSE Grantham Research Institute for Climate Change and the Environment, 2022). In

addition, research provides software developers and solution providers empirical insights to guide the development of tools that better support just and sustainable management practices.

Overall, the current state of AI adoption in financial organizations is better understood, which helps create AI strategies that focus on people and ethical principles for different industries.

1.4 Aim and Objectives of Research

The aim of this study is to examine how employees and managers in the financial organizations experience AI-driven change and how these experiences shape the requirements for Just Management and Just Decision-Making. To achieve this aim, the research is guided by four objectives:

- To deepen understanding of the enabling role of AI in the strategic development of organizations, particularly with a focus on the financial sector.
- To assess how AI can support people-oriented and just management and strengthen knowledge management in the financial sector.
- To explore how AI can promote lifelong learning, skills development, and the utilization of tacit knowledge in financial sector organizations.
- To provide financial organizations practical insights into how AI can be utilized to strengthen people-centered and sustainable, just practices.

1.5 Research Questions

To solve the research problems and to achieve the objectives, these main and sub-research questions shall be addressed:

The first main research question and its two sub-questions are:

1. How can financial companies support and promote commitment and behaviour change of managers and employees to AI and Just Transition recommendations?

- i. How are megatrends, Just Transition, and social justice perceived from the perspective of financial services professionals and managers?
 - ii. How do financial services professionals and managers approach lifelong learning and Human-AI collaboration?
- 2. How can financial companies promote people-centered just management and knowledge-based decision-making using AI?
 - i. How do financial services professionals and managers identify the most significant aspects of manager to be a leader in the digitalization and AI era when considering just management?
 - ii. How can knowledge be shared and utilized in management and human-centered decision-making, considering the opportunities provided by AI?

1.6 Research Design

The type of research was exploratory, and the method used was holistic multiple case research which consist of semi-structured interviews. The qualitative research method was utilized to generate new and deeper insights into the research topic. This allowed a better understanding of the current situation and the ability to formulate informed recommendations. Triangulation was used in different forms for higher credibility of the research.

Data collection consisted of semi-structured interviews with 13 managers and 18 employees, and two additional interviews were conducted with one leadership consultant and psychopractitioner and one manager from the engineering services sector. The purpose of the interviews was to try to gain a deeper insight into the experiences and perceptions of managers and employees, and the differences and similarities between them. The purpose of the additional interviews was to provide an outside perspective on the issues.

The interviewees were selected using purposive sampling, a non-probability sampling technique, as the researcher has selected the individuals based on a specific criterion. The interviews took place between October 2025 and January 2026.

The data was collected in a short period of time, which is why the study was cross-sectional case research. The interviews were the primary source of data. For this research, data was also obtained from secondary sources such as published research, reports, articles and press releases.

A thematic qualitative data analysis method of Braun and Clarke (2006) was chosen. The data was filtered, organized, and simplified into different categories, themes and codes based on the analysis. The analysis method was chosen because it produced varied answers to the research questions and presented the research results better (Saldana et al., 2011).

1.7 Assumptions and Limitations

It is assumed, in line with recent industry analyses by McKinsey & Company that all financial companies try to benefit from AI in their operations. It has also been assumed that there are seen challenges in its adoption at both managerial and employee levels to ensure the transition is being just at the same time.

The limited number of participants per category is a limiting factor. This case study does not cover the entire personnel of the three financial companies but is limited to the management and financial services professionals of the company. The employees are also limited to those who have worked for the company for more than three years and interact with clients. However, the results of this research can be used in the future to influence the entire personnel and collaboration network of the company. For employees, the topic is limited to issues related to work and self-development and attitude change. In management, the topic is limited to knowledge and change management and decision-making.

The use of a purely qualitative research method is also seen as a limiting factor. The use of mixed method could have provided accurate data to support the quantitative

data, but only mono method is decided to be used to limit the extent of the research and the time required.

This DBA thesis does not mention the names of the companies or their managers and employees who are participating this research. The collection of data on companies has been limited to a generic level because of the sensitivity of the data in a highly competitive business environment.

1.8 Structure of the dissertation

This DBA thesis consists of five chapters. In the first chapter, the whole research is summarized. The chapter begins with an introduction. The problems identified are stated and the target audience of the research is presented. This is followed by an explanation of the reasons for the research and the research questions. The chapter is ended by reviewing the assumptions made by the researcher, the limitations of the research, and the structure of the DBA thesis.

The second chapter starts with an introduction. Theoretical framework, and the conceptual framework and model of the DBA thesis is examined and discussed by reviewing the findings of previous studies and the methods developed. These are followed by the literature review. At the end of the chapter, gaps in the literature are identified and a summary of this section is provided.

The third chapter examines the methodological approach in more detail, beginning with an introduction and clarifying the research philosophy, approach and design. These are followed by an explanation of research techniques and data collection and the instruments used. Data analysis methods are reviewed. This is followed by a clarification of the limitations and trustworthiness of the research and ethical considerations. The chapter is concluded with a summary.

The results are discussed in section four, beginning with an introduction. Demographic data is presented before the analysis of themes, and the related tables are discussed in more detail.

Chapter five begins with summary of findings, followed by theoretical and managerial implications. Recommendations for companies and research limitations are next presented. The chapter and the entire DBA thesis are concluded with recommendations for future research.

CHAPTER II: REVIEW OF LITERATURE

2.1 Introduction

In the beginning of the chapter theoretical framework, and conceptual framework and model are discussed. This is followed by the literature review.

Two topics are examined in the literature review. The first topic covers commitment and behaviour change of managers and employees to Just Transition and AI, including megatrends, Just Transition, a just digital transition, and social justice. In addition, the literature on support, action, and attitude change for the just adoption of AI and human-AI collaboration is reviewed.

The second topic is a review of the literature on people-centric management and knowledge-based decision-making with the help of AI. This includes management skills and modern management, as well as a discussion of various management theories. Knowledge management and knowledge-based decision-making, as well as tacit knowledge utilization for AI adoption and fostering Just Transition will be discussed at the end of this topic. The chapter is concluded by identifying gaps in the literature and providing a summary of the literature review.

2.2 Theoretical Framework

The theoretical framework presents the theories and concepts on which the research is based and which are most important for the research. The purpose of the framework is to provide clarity on perspectives and assumptions of the researcher regarding the research topic and to explain how the phenomenon can be understood through different theoretical perspectives (Luft et al., 2022). With the help of the theoretical framework, the researcher seeks to clarify the foundations of the research and the types of interpretations it enables.

The theoretical framework of this DBA thesis consists of complementary perspectives that provide explanations for how organizations in the financial sector can promote the just, human-centered, and knowledge-based adoption of AI. Four different

themes in literature are highlighted. The framework integrates theories of leadership, organizational learning, knowledge creation, and human-AI collaboration, as well as the recommendations of Just Transition, which form the ethical basis for how technological transformation should be managed in a socially responsible manner. Using these perspectives, the research examines how managers and financial services professionals perceive AI, how they approach change, and how organizations can support a just transition. Next, the four different themes will be discussed in more detail.

2.2.1 Just Transition, social justice, and organizational responsibility

The Just Transition concept has become a key framework for assessing how organizations should operate in the age of digitalization. According to the recommendations of the International Labor Organization and the United Nations Environment Programme Finance Initiative (2023), organizations have three responsibilities: ensuring senior management commitment to a just transition, putting people at the core of strategy and decision-making, and promoting behavioural change through dialogue and participation. These recommendations and responsibilities provide the normative foundation for this research, as they highlight justice, participation, and long-term responsibility in the adoption of AI. These are also aligned with social justice perspectives that emphasize equal treatment, transparency, and participation in organizational changes.

2.2.2 Human-AI collaboration and behavioural change

The integration of AI represents a shift in both cultural norms and individual behaviors, alongside a technical implementation. Studies on human-AI symbiosis (Jarrahi et al., 2022) indicate that successful collaboration necessitates well-defined roles, confidence in technological capabilities, and avenues for skill acquisition. These factors are aligned with the ILO and UNEP FI (2023) recommendation that behavioural change should be supported through engagement and interaction. Davenport and Ronanki (2018) emphasize that AI can only create value when organizations focus on investing in people's skills, innovating processes, and integrating AI into decision-making that complements human judgment.

This research views behavioural change as a process influenced by management practices, the existing organizational culture, and how employees understand the role of artificial intelligence in their work. Human-AI collaboration is therefore seen as a socially constructed process that requires support, communication, and mutual understanding.

2.2.3 Leadership theories supporting just and people-centered transformation

Management has a crucial part in how employees perceive and experience the changes brought about by AI. The Transformational Leadership theory, first introduced by Burns (1978) and further developed by Bass (1985) in an organizational context, highlights the importance of inspiration and the skill to support employees during times of uncertainty. These characteristics are particularly important in situations where AI challenges existing practices and requires new skills. Nissinen's (2001) Deep Leadership model broadens this perspective by highlighting the value-based and moral dimensions of leadership, which are well aligned with the justice-related goals of this research. Lean thinking, which has its origins in the early automotive industry by Ford (Womack et al., 1990), complements this perspective by highlighting continuous improvement through learning, human-centred leadership and transparency, which are factors that support just and knowledge-based decision-making.

Uhl-Bien's (2006) Relational Leadership and Raelin's (2011) Leaderful Practice move the focus from individual managers to shared, interactive, and participatory leadership. Within these frameworks, dialogue, reciprocal influence, and collective accountability are underscored as critical components when organizations endeavour to prioritize individuals in their decision-making processes. Brown's (2012) research on vulnerability and emotions within management underscores the human dimension of leadership, elucidating how transparency and authenticity bolster trust during periods of transformation. Conversely, Edmondson's (1999) notion of psychological safety delineates the conditions under which employees perceive a secure environment for

voicing concerns, exploring novel work methodologies, and participating in the evolution of AI-driven work.

2.2.4 Knowledge creation, tacit knowledge, and knowledge-based decision-making

Knowledge-based decision-making is a central theme in this research. Nonaka and Takeuchi's (1995) SECI model provides a base for understanding how knowledge is created through the interaction of tacit and explicit knowledge. The model highlights the circular processes of socialization, externalization, combination, and internalization by which organizations create new knowledge. The HAC-SECI model (Matsumoto et al., 2024; Matsumoto et al., 2025; Morimoto, 2025) broadens this framework by integrating AI as an active agent in knowledge creation processes. This is particularly relevant in the financial sector, which relies extensively on experience-based and context-specific tacit knowledge. Tacit knowledge is a vital part of financial services professional work, and the HAC-SECI model shows how AI can support its revelation, structuring, and utilization. Building on these perspectives, this research introduces the HAIC-SECI model, which extends earlier SECI-based approaches by describing how human-AI collaboration can support the revealing of tacit knowledge, reflective dialogue, and knowledge-based just decision-making in everyday work.

2.2.5 Integrated Theoretical Perspective

Taken together, these theories constitute a coherent framework for assessing how financial organizations could support commitment and behavioural change towards AI and Just Transition principles, as well as promote people-centered management and knowledge-based decision-making. This theoretical framework considers the adoption of AI as a process that is not only technical but also deeply social and cultural. It highlights the importance of management, learning, justice, and organizational culture. This review provides the base for the conceptual framework in the next chapter, where these theoretical elements are brought together into a model that shows how organizations can practically promote the principles of Just Management and Just Decision-Making.

2.3 Conceptual Framework

In the conceptual framework, the term "concept" is defined as ideas, assumptions, and theories, among other things (Plano Clark, 2023). The purpose of the framework is to describe how the researcher understands the main concepts of the research and the relationship between them (Luft et al. 2022). During the planning phase of the study, the researcher can use the conceptual framework to organize different theories, arguments, and methods to form a clear whole and a visual model where the overall picture can be easily formed (Plano Clark, 2023).

This research's conceptual framework synthesizes the central themes and components of the theoretical framework, structuring them into a conceptual model (Figure 1, on page 15). This model demonstrates how financial institutions can foster the ethical, human-centric, and knowledge-driven integration of AI. While the theoretical framework presents four distinct theoretical areas, the conceptual framework consolidates these into three levels, thereby facilitating the empirical analysis process. As such, all four theoretical areas are represented within the three conceptual levels.

In the conceptual framework the normative basis, management and organizational practices, and knowledge creation and decision-making processes form an interconnected whole. Through these levels, two target states are created for the research:

- (1) commitment and behavioural change towards Just Transition and AI, and
- (2) human-centered leadership and knowledge-based decision-making with the help of AI.

Above these target states, the Conceptual Model presents the terms Just Management and Just Decision-Making, which were developed in the research and describe the overall implementation of just AI, forming the theoretical and practical contribution of the research.

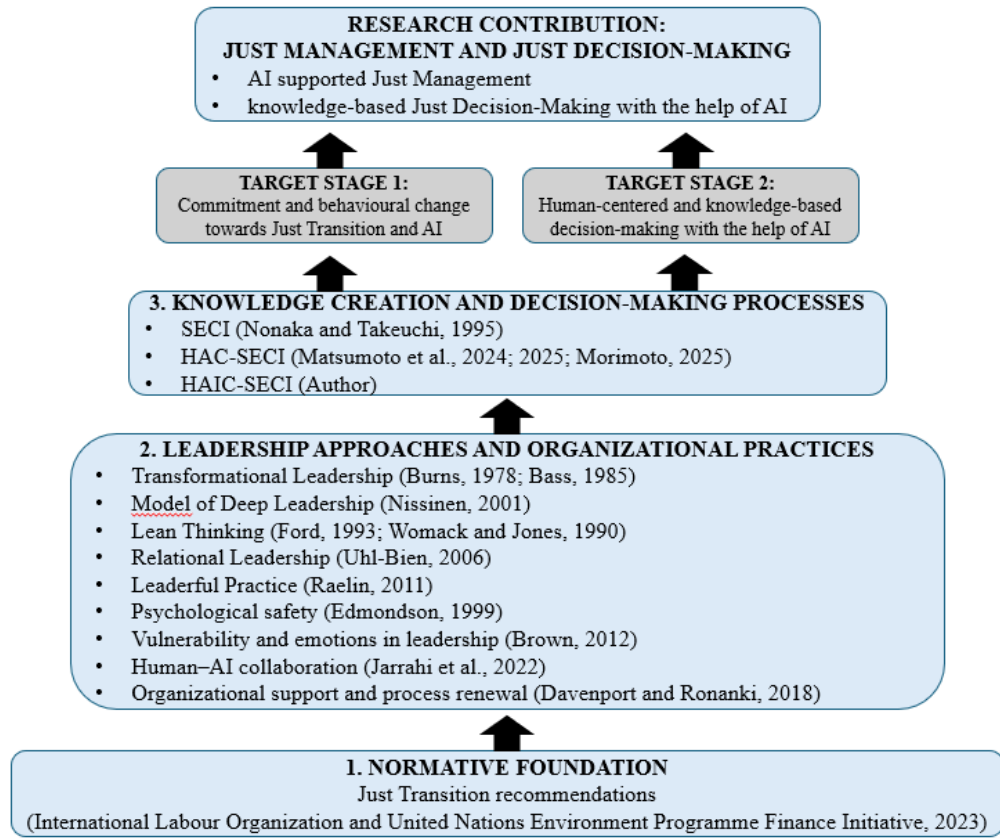


Figure 1 Conceptual Model of This Research

2.3.1 Level 1: Normative Foundation

The first and lowest level of the conceptual model forms the basis of values for the just implementation of AI. The level was developed based on the Just Transition recommendations (International Labor Organization and United Nations Environment Programme Finance Initiative, 2023) and social justice perspectives. The three recommendations (commitment of senior management, putting people at the center of the strategy, and supporting behavioural change) form the normative foundations that guide the entire conceptual model. The Just Transition recommendations highlight the fact that change is not only an economic or technical process, but also a social and ethical challenge. Organizations have a responsibility to ensure that change is implemented inclusively and transparently, that it supports the well-being of employees and does not leave anyone behind, and is also based on dialogue and mutual understanding.

This level is not just a background factor; it determines the desired form of AI implementation and the values it should reflect. The normative foundation acts as the basis for the model, on which the other levels are built. It guides both management mechanisms and knowledge creation processes and ensures that the adoption of AI does not proceed in a manner that is disconnected from the organization's values but rather takes them in consideration and acts as a continuation of them.

2.3.2 Level 2: Leadership Approaches and Organizational Practices

This middle level of the model describes the diverse leadership strategies and organizational cultures that can cultivate both commitment and behavioural transformation, thereby serving as a crucial intermediary between the normative foundation and knowledge creation processes. It underscores that the just implementation of AI is not just a technical or procedural issue for companies, but rather a matter of leadership, communication practices, and prevailing organizational culture.

Visionary and value-based leadership: Transformational Leadership Theory (Burns, 1978; Bass, 1985) and the Model of Deep Leadership (Nissinen, 2001) highlight the importance of vision, values, and intention in determining the direction of change. Implementing AI is challenging employees' skills and roles, and therefore the ability of managers to create a clear direction, purpose and common understanding is essential. Transformational leadership competencies (inspirational motivation, intellectual stimulation, and individualized consideration) are particularly important in situations where employees need support and encouragement to adopt and utilize new technology. Deep leadership deepens this approach by highlighting the moral and ethical aspects of leadership, emphasizing the manager's inner growth, ethical judgment, and ability to lead by example in situations where the organization's values and technological development meet. This is particularly important in the context of Just Transition, where justice and employee well-being are core values.

Participatory and shared leadership: Uhl-Bien's (2006) Relational Leadership and Raelin (2011) Leaderful Practice emphasize the social and shared nature of leadership, arguing that leadership is not a characteristic of an individual manager, but rather a

shared set of practices developed through relationships. The integration of AI constitutes a multifaceted and non-sequential undertaking, wherein the perspectives, anxieties, and observations of the workforce are crucial. This underscores the imperative for participatory and dialogic leadership to cultivate a collective comprehension of AI's function and influence within the organizational context. Leaderful Practice identifies four key components, simultaneity, inclusiveness, interactivity, and reflectiveness as fundamental to human-centered transformation. These are aligned with and support the recommendation of the ILO and UNEP FI (International Labour Organization and United Nations Environment Programme Finance Initiative, 2023) to build social dialogue to support the adoption of AI.

Psychological safety and confronting emotions: Psychological safety, as defined by Edmondson (1999), is a fundamental prerequisite for employees to feel secure enough to voice their apprehensions, pose inquiries, and experiment with novel AI-driven work methodologies. This psychological safety is not an inherent state; rather, it emerges from managerial behaviors, the nature of interpersonal interactions, and the prevailing organizational culture. Brown's (2012) investigation into vulnerability and emotions within leadership further elucidates this concept, demonstrating that transparency, candor, and empathy foster trust and cohesion during periods of transformation. The introduction of AI frequently creates uncertainty, fear, and scepticism; consequently, a manager's capacity to acknowledge emotions and navigate uncertainty is a critical component of just organizational change.

Human-AI collaboration and organizational support: Research on human–AI symbiosis (Jarrahi et al., 2022) demonstrates the importance of clear roles, trust in technology, and opportunities for developing new skills for the successful implementation of AI. Davenport and Ronanki (2018) emphasize that AI can only generate value when organizations invest in people, renew their processes, and build systems that support collaboration between humans and AI.

Leadership theories and organizational practices as the basis for Just Management: Leadership theories and organizational practices, which support trust,

participatory processes, and psychological safety form the basis for the first target state of the research, which is to encourage commitment and behavioural change towards Just Transition and just implementation of AI. The first target stage can be achieved utilizing transformational, relational, leaderful, and deep leadership approaches which highlight mutual interaction, delegation of responsibilities, and by ensuring that employees' views are acknowledged during the change process. Through these ways of managing, an organization can create a culture where change is considered a just process, not only a result.

2.3.3 Level 3: Knowledge Creation and Decision-Making Processes

The top level of the conceptual model represents the knowledge creation and decision-making structures through which organizations can promote knowledge-based, transparent, and just decision-making with the help of AI. This level shows that the implementation of AI is not just a technical solution, but a deeply knowledge-based and learning-related process in which tacit knowledge, experience-based competence and AI-generated analytics are mixed. In addition to the SECI and HAC-SECI models, this research develops the HAIC-SECI model, which brings human-AI collaboration more explicitly into the processes of knowledge creation and supports the shift towards more transparent and knowledge-based just decision-making.

SECI model: interaction between tacit and explicit knowledge: Nonaka and Takeuchi's (1995) SECI model serves as a basis for understanding how organizations can create new knowledge. The four phases of the model (socialization, externalization, combination, and internalization) illustrate the continuous transfer of knowledge between tacit and explicit knowledge. In the financial sector, the most expertise is tacit knowledge based on financial services professional's experience, intuitive understanding, and context-based knowledge. The SECI model can help clarify how this knowledge can be made visible and utilized in AI-supported decision-making.

The HAC-SECI model (Matsumoto et al., 2024; 2025; Morimoto, 2025) expands on the traditional SECI model by integrating AI as an active participant in knowledge creation practices. According to the model, AI can support the externalization of tacit

knowledge, aid in combining large amounts of data, provide new perspectives, and be a reflective partner for managers and financial services professionals. This is particularly meaningful in the financial sector, where decision-making is based on both data and experience-based knowledge. However, the model's practical application is limited at this early stage, as it has not been tested in the financial sector, and its connection to just management or just decision-making does not have an empirical basis. Therefore, in this research, the HAC-SECI model is primarily used as a reference point for the co-creation of knowledge between humans and AI, rather than as a complete practical method.

Tacit knowledge and professional expertise in the age of AI: Tacit knowledge forms a significant part of the work of financial services professionals and consists of experience-based understanding and insight, as well as contextual reasoning and ethical judgment. While AI may not be able to replace this knowledge and skill, it can support its revelation and utilization. The HAC-SECI model demonstrates that AI can act as a partner, helping both financial services professionals and managers to develop their own thinking and, through AI-enabled collaboration, generate more diverse ideas and thus make better decisions.

Transparency of processes and continuous improvement by Lean Thinking: The Lean thinking developed by Ford in 1913 (Womack et al., 1990) complements the knowledge creation perspective by highlighting the importance of process efficiency, waste reduction, continuous improvement, and transparency. Lean thinking is characteristically supportive of just decision-making by making processes visible, reducing unjust practices, increasing transparency, and supporting learning and self-reflection.

Knowledge creation processes as the basis for Just Decision-Making: Together, the SECI, HAC-SECI, and Lean perspectives form the basis for the second target state of the research, which is human-centered and knowledge-based decision-making with the help of AI. This level shows that the target state cannot be achieved only with technology, but it depends on knowledge creation and decision-making processes, requiring the utilization of tacit knowledge of financial services professionals,

collaboration between humans and AI, transparent processes, lifelong learning, and reflective decision-making.

2.3.4 Contribution of the research: Just Management and Just Decision-Making

At the top of the Conceptual Model are the research-developed terms Just Management and Just Decision-Making. These two terms bring together the different levels of the model and describe how organizations can take the Just Transition recommendations into consideration in their management and decision-making.

Just Management refers to a human-centered, collaborative, and just approach to management in AI transformation that combines a normative foundation, practices for applying strategic goals to employees' daily operations, experiences of employees, and participatory practices for employees. Just Decision-Making is knowledge-based, transparent, and fairness-oriented decision-making supported by AI, combining tacit knowledge, AI analytics, SECI and HAC-SECI processes, Lean thinking, and ethical judgment.

The presented theoretical and conceptual frameworks provide the main concepts and target states for the research. The four themes presented in the theoretical framework have been combined under two main themes: 1. Commitment and Behaviour Change of Managers and Employees to Just Transition and AI, in which literature on Just Transition and AI attitudes and adoption are presented, and 2. People Centric Management and Knowledge-Based Decision-Making with The Help of AI, in which research on leadership, knowledge creation and utilization, and decision-making are examined. Next, the two main themes of literature will be critically reviewed.

2.4 Commitment and Behaviour Change of Managers and Employees to Just Transition and AI

2.4.1 Megatrends to Support Research

There is a need for finance companies to continuously assess current trends and potential weak signals to discover solutions that support the success of managers and employees in

digitalization and promote continuous learning in the workplace (Kulkov et al., 2023). Sitra (2023) has identified several megatrends to describe the trends currently affecting our lives and our future. From these cards, the most relevant cards for this research have been selected (**Error! Reference source not found.**), which support the importance of exploring the topic. The cards highlight the importance of the development of skills, the use of technology, and consideration of climate change.

MEGATRENDS 2023		
THE CONTINUOUS SKILLS DEVELOPMENT IS BEING HIGHLIGHTED	TECHNOLOGY TRANSFORMS THE WAY WE DO THINGS	THE CLIMATE IS HEATING UP
LABOUR AND SKILLS NEEDS ARE CHANGING	GREATER EMPHASIS ON UNDERSTANDING TECHNOLOGY	CORPORATE RESPONSIBILITY IS EXPANDING
A MORE VARIED UNDERSTANDING OF DIFFERENT FORMS OF CAPITAL	AI APPLICATIONS PERMEATE SOCIETY	A STRONGER UNDERSTANDING OF THE INTRINSIC VALUE OF NATURE
LABOUR MARKET MISMATCHES ARE INCREASING	DATA COLLECTION IS INCREASING	WILFUL INDIFFERENCE ABOUT THE STATE OF THE ENVIRONMENT IS INCREASING

Figure 2 Megatrends 2023 (Source: Sitra, 2023)

The first category of megatrends compiled by Sitra (2023) highlighted lifelong learning and changes in work and skills. Creativity at work, learning new skills, broad-minded thinking, and technological expertise are emphasized. Companies are under pressure to develop their employees' skills as labour and skill requirements are changing. Ecological sustainability is emphasized in the financial sector, and companies are required to reorganize work and skills to achieve a just transition. In business, increased attention is being devoted to social capital, such as skills and social trust. According to Sitra (2023), one of the megatrends is the increasing disparity in the labour market, as there are not enough skilled workers to fill open positions, or there are few jobs that match the skills of job seekers (Sitra, 2023), for example, as AI replaces routine office tasks. However, current research offers limited insight into how financial sector managers understand these pressures and how they support their employees in practice.

The second category of megatrends of Sitra (2023) is the rise of technology and the changes it will cause in the way everyone does business. The accelerating pace of technological advancement is reshaping operational methodologies, automating certain functions, and fostering a shift towards more remote and virtual forms of social interaction. Technological skills will become increasingly valuable, both technical skills and technological understanding (Sitra, 2023). Given its significant impact on productivity and employment, understanding the strengths and benefits of AI is important for its holistic use (Hautamäki and Heikinheimo, 2025). McKinsey & Company's report *Superagency in the workplace: empowering people to unlock AI's full potential* (Mayer et al., 2025) revealed that 43 percent of financial services employees believe AI will impact their daily tasks by 2025. The use of AI applications is becoming more common, and data collection is increasing with them, which is raising concerns about responsible data use (Sitra, 2023). Align with that was research by Alavi and Habel (2021) which highlighted the fear of salespeople's empowerment being undermined if data is to be forcibly shared internally through new technologies. Despite these developments, prior studies rarely examine how managers balance efficiency gains with ethical considerations and employee empowerment when adopting AI.

The third category in Sitra's (2023) megatrends is climate-related issues. Global warming is a cause for concern and requires everyone to take action to reduce emissions. Environmental awareness is increasing, and many companies are taking an active approach to reduce their carbon footprint and increase the positive impacts. Despite increasing environmental awareness, many companies, managers and employees are ignoring the issues raised and are not prepared to change their behaviour. The generational divide in thinking about sustainable development is becoming more visible. However, investors expect companies to act responsibly (Sitra, 2023), which affects their motivation to act sustainably. As far little is known about how financial sector managers integrate these sustainability expectations with simultaneous digital and AI-driven changes.

2.4.2 Just Transition

The rapidity of change in the financial sector has accelerated with the rise of AI (Coulson-Thomas, 2024), prompting concerns about how companies will account for a just transition. The concept of Just Transition originated in North America in the 1970s. It was firstly a labour-centred concept, but as it has expanded from there it has become strongly connected to climate change. Just Transition is part of the 2015 Paris Agreement and thus internationally recognised (Hizliok and Scheer, 2024). In 2023, UNEP FI and the ILO published Just Transition Finance: Pathways for Banking and Insurance, which is intended as a guide for the financial sector to promote Just Transition, and to be complemented by the ILO's Just Transition Finance Tool for Banking and Investing. The recommendations are designed to help financial institutions minimise negative social impacts (International Labour Organization and United Nations Environment Programme Finance Initiative, 2023). However, these guidelines remain high-level and do not address how managers operationalise just transition principles in day-to-day decision-making.

As the world is working towards zero emissions, policies related to Just Transition aim to both keep the impact of change on employees low and at the same time improve the climate (Hizliok and Scheer, 2024). The operational guidelines are intended to support UNEP FI members and the financial sector to integrate justice into their operations and engage in a climate change process that addresses all stakeholders (International Labour Organization and United Nations Environment Programme Finance Initiative, 2023). As a result, employees are encouraged to participate in zero-emission initiatives so that not a person is "left behind" (Hizliok and Scheer, 2024). Yet existing literature provides limited insight into how effectively these principles are communicated within organizations or understood by employees.

On July 18, 2025, the TPI Global Climate Transition Centre assessed the alignment of 36 banks in ten areas of the Paris Agreement. Just Transition was one of the areas, and as can be seen in Figure 3 on page 24, only seven banks have taken action to promote it.

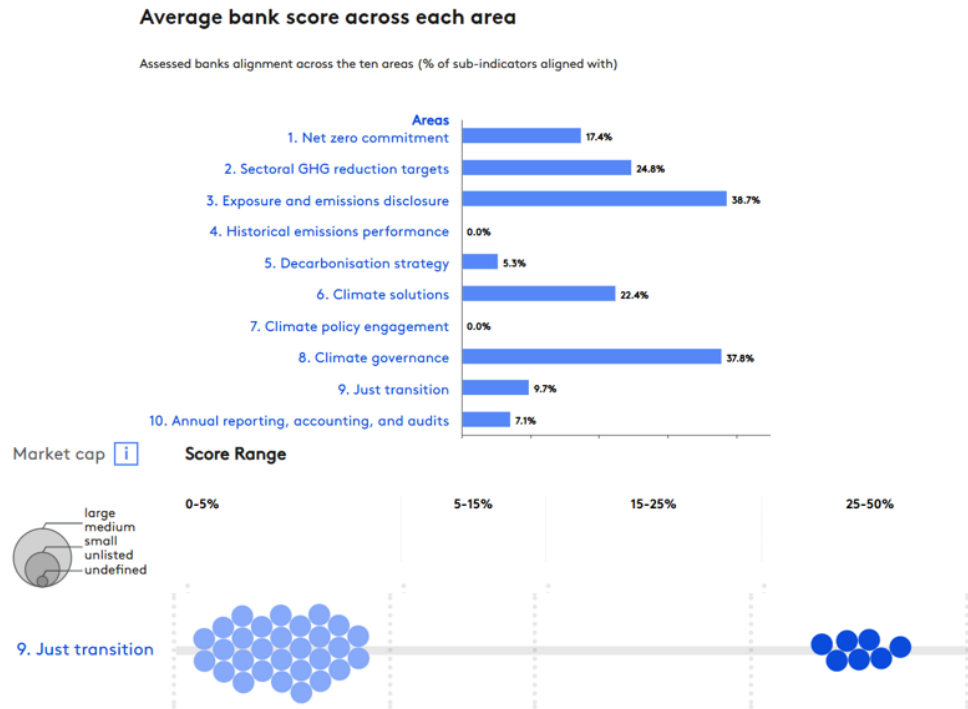


Figure 3 Assessed banks alignment across the ten areas (Source: TPI Global Climate Transition Centre, 2025.)

A study conducted by the Developmental, Capable and Ethical State (DCES) Research Division (2024) found that 65% of the people surveyed (Figure 4, on page 25) had never even heard of the term Just Transition before that moment. 22% of those had heard the term, but only 9% could tell what it meant (Developmental, Capable and Ethical State (DCES) Research Division, 2024). This confirms the need for better research into the understanding of investment actors and the need for managers to better communicate information about the Just Transition within their organization.

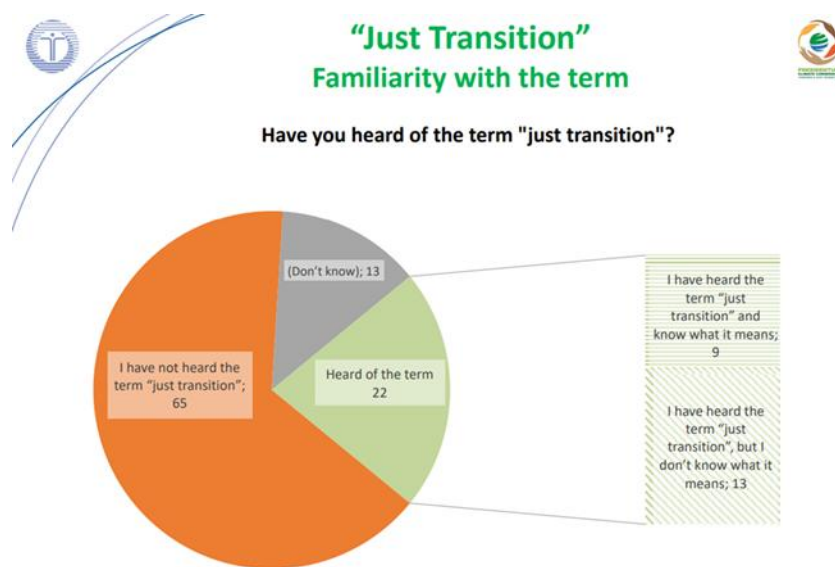


Figure 4 "Just Transition" Familiarity with the term (Source: Developmental, Capable and Ethical State (DCES) Research Division, 2024)

A global survey of more than 350 bank executives by the Boston Consulting Group (BCG) (Beal et al., 2024) has revealed concerns about the credibility of the Just Transition. A substantial majority of participants, constituting 90% of the sample, acknowledged the significance of incorporating social impacts into the decision-making processes of financial institutions when undertaking actions that promote Just Transition. However, the results have revealed that only 31% of respondents allow these social impacts to influence their decisions on climate action to be taken. It has been observed that certain companies engage in "social washing" through the strategic placement of the term "just" in front of "transition," employed in a nominal sense. This practice, as evidenced by Beal et al. (2024), serves to erode the credibility of the concept of Just Transition. These findings together suggest a significant difference between what organizations say they do and how they actually make decisions.

For a Just Transition to succeed, both managers and employees need to be well-informed about its principles and goals. To date, there has been no research conducted about understanding Just Transition in the financial sector. Business leaders in the investment industry have become increasingly cognisant of the significance of AI and the

Just Transition. However, the extent to which this awareness is communicated to employees varies from organization to organization.

The financial industry, consisting of banks, investment service companies, and insurance companies, is one of the most highly regulated sectors in the world (Trilinkftz.com, 2025), and according to the European Association of Co-operative Banks (EACB, 2025), the complexity and fragmentation of the regulatory landscape have become a cause for concern. The European Banking Federation (EBF) report Less Is More (Rico, 2025) has highlighted that the regulatory environment has become complex as a result of, among other things, an increase in regulations, guidelines, and directives. Regulations have been adopted with limited prior impact assessments, resulting in unexpected consequences and adding unnecessary complexity and inefficiency to operations (EACB, 2025). This raises concerns about how companies in the sector will respond to the new alliances and recommendations they are expected to comply with.

The Just Transition recommendations of the ILO and the UNEP FI serve as an important normative basis for a just transition; however, they do not discuss the impact of AI, AI supported decision-making, or digitization on management. The recommendations are primarily formulated from the perspective of climate transition and changes in labour market structures, rather than providing concrete guidelines for the just use of AI in organizations. Therefore, applying the Just Transition recommendations to AI-assisted management and decision-making is requiring a significant effort of theoretical interpretation and development on the part of the researcher. This highlights a gap in the literature, as Just Transition, management, and AI are not yet a clearly defined whole, but rather a combination that is still in its early stages and largely a matter of suggestions. This conceptual multi-interpretability reinforces the need for empirical research that examines how managers interpret and apply just transition principles in AI-driven organizational contexts.

2.4.3 A Just Digital Transition and Social Justice

Digital transformation is a challenging process of change management, complicated by factors such as the commitment of salespeople (Alavi and Habel, 2021) and the skills and

leadership style of managers. In their study, Kaggwa et al. (2024) suggest that businesses need to recognize the challenges of integrating AI into their operations, while also staying true to their core values and goals during this change. Therefore, they argue that companies should view AI as a key driver of business growth and long-term success (Kaggwa et al., 2024). Research shows that using technology in sales can have positive effects for sales teams, such as improved sales performance and better relationships with clients (Alavi and Habel, 2021). A balance must therefore be created between the use of AI and social responsibility that benefits society (Osasona et al., 2024). However, current research mainly focuses on technological or performance results, which limits our understanding of how organizations incorporate social responsibility into AI-driven changes.

It is imperative that social justice be prioritised as a fundamental aspect of both the green and digital transitions. Consequently, social impacts will be better considered, and employees who will be most affected by the digital transition (Horizon Europe, n.d.) will be encouraged to understand and implement both the green and digital transitions in their sales work. In their study in 2023, Sucharitha et al. propose a novel framework for understanding the application of AI within the context of sustainable development. They argue that the integration of AI with the three pillars of sustainable development (i.e., social, economic and environmental) can form the foundations of sustainable AI. The proponents of this viewpoint posit that AI has the potential to affect a paradigm shift in the promotion of sustainable development and the attainment of social justice. These viewpoints together highlight the increasing expectation that AI should support, rather than hinder, social and environmental goals.

Alavi and Habel (2021) have drawn attention to an absence of research and understanding of the impact of digital transformation on salespeople and managers in their study. It is vital for both managers and salespeople to develop a comprehensive understanding of the principles and practices associated with the company's just transition and AI transition, to ensure their willingness and readiness to adhere to these practices (Koponen et al., 2023). Hautamäki and Heikinheimo (2025) have advocated for an

examination of sales managers' perspectives on the implications of AI for the organization and its workforce, as well as their capacity to augment AI utilization within their sales teams. Notwithstanding these recommendations, empirical investigations into the comprehension and application of just digital transition principles by managers and employees remain scarce, especially within the financial services industry.

2.4.4 Support, Action and Attitude Change for The Just Adoption of AI

A study undertaken by Alavi and Habel (2021) demonstrated that most salespeople hold a favourable opinion of the opportunities that new technologies can offer them. The report by McKinsey & Company, entitled *Superagency in the workplace: empowering people to unlock AI's full potential* (Mayer et al., 2025), demonstrated that employees were, to a surprising extent, prepared for the advent of AI. This highlights the crucial role of managers in promoting the use of AI (Mayer et al., 2025). Hautamäki and Heikinheimo's (2025) study also emphasized the importance of sales managers in encouraging AI adoption. The positive attitude of managers towards environmental sustainability and AI has been demonstrated to have a beneficial effect on employees, encouraging positive attitudes, beliefs and actions in the desired direction (Hasan et al., 2022). According to Lührmann et al. (2024) the personal values of employees are seen to guide their behaviour and actions, as well as their assessment of their working environment. The significance of managerial support in promoting sustainability must be emphasised, as employees' inclination towards environmentally conscious practices and their individual decisions regarding sustainability can significantly impact the company's carbon footprint (Unsworth et al., 2021). Despite these insights, prior research offers limited understanding of how managers translate positive attitudes into concrete practices that support a just digital transition.

To manage the changes brought about by AI and the Just Transition, managers should use AI to improve salespeople's job satisfaction and productivity. This approach also supports the company's growth and development (Nair, 2023). Hautamäki and Heikinheimo (2025) highlighted that to maintain or improve competitiveness, sales managers are required to clearly articulate why AI is important to them and how

employees can benefit from it. Lack of utilization of AI can minimize the accumulation of knowledge and new insights, resulting in a loss of competitive advantage for the company. It is the responsibility of managers to identify and organise the alignment between the technology systems already used by the company and the AI tools available to improve the situation (Hautamäki and Heikinheimo, 2025). Data-driven management and ethical requirements must be balanced to ensure that the transformation process driven by AI is just (George, 2024).

Organizations supporting Just Transition are central to this transformative shift undertaking various initiatives to assist their workforce, as George (2024) identified five key actions. Furthermore, research conducted by the Boston Consulting Group (BCG) (Loh et al., 2024) corroborates George's (2024) findings, presenting five essential actions for effective AI competency development within organizations. By combining the actions proposed in these two studies, they can be examined in a more multifaceted manner. However, only a little is known about how these recommended actions are implemented in practice within financial sector organizations undergoing AI-driven change.

2.4.5 The first phase: Proactive skills mapping and outcome assessment

According to McKinsey & Company's report (Mayer et al., 2025), mapping employees' current use of AI and their perceptions of how they see their work changing in the future will help give managers a picture of the starting position. Companies should also map the actual skill and competency levels of employees in advance to anticipate skill change across job roles over a 3–5-year time horizon (George, 2024), thereby forming a picture of whether employee perceptions and actual future changes are aligned. Skills requirements need to be defined by workforce group (Loh et al., 2024). AI can easily bring the temptation to maximise short-term growth efficiently without thinking about employees or the long-term effects (George, 2024). Together, these findings highlight the need for structured skills assessment processes that balance technological ambition with long-term workforce development.

According to a study published by BCG (Loh et al., 2024), after assessing their skills needs, companies can consider which AI tools they should invest in. Their results

showed that companies that have not proactively launched a skills development initiative to assess their AI training needs are adopting expensive learning programmes that are not aligned with their overall strategy to compensate for their slow response (Loh et al., 2024). This suggests that reactive approaches to AI training may lead to inefficient resource allocation and limited strategic impact.

Contrary to the perceived need, the results of a McKinsey & Company study (Mayer et al., 2025) confirmed that employees do not receive the AI training or support they need from their managers. As Morimoto (2025) mentioned in their study, university teachers who are also researchers do not have the time or the right attitude towards supporting their students. Although the contexts differ, both studies point to a broader challenge: limited managerial capacity to provide adequate support during technological transitions. This may also be true for managers of financial companies, but there is no in-depth research on this issue. Research by Chen and Zhou (2022) confirms the importance of supporting managers amid change so that salespeople accept the use of AI in their work and the whole company benefits through improved sales figures. In addition to developing an AI vision and strategy, managers need to lead various development projects aimed at improving the AI skills of employees. Managers need to have a clear approach on how to increase the AI awareness of salespeople so that they can use AI tools effectively in their work (Chen and Zhou, 2022). As an example, management teams of Fortune 1000 clients developed their GenAI skills through workshops organized by BCG and Google Cloud. First, the scope of GenAI deployment was assessed on a customer-by-customer basis, and then companies used the data to formulate different workshops to meet individual needs, develop optimal use cases, and identify AI applications that create the most value for the business (Loh et al., 2024). Despite these examples, little is known about how financial sector managers practically organise AI-related learning and support within their teams.

Making changes alone is not enough; results must be measured to see how the company's actions affect both salespeople and the company's business. By assessing the effectiveness of AI-enabled skills development and analysing the return on learning

investment (ROLI), companies can justify spending on learning needs and justify the improvements necessary. A study by BCG (Loh et al., 2024) is recommending the Kirkpatrick method of assessing effectiveness at four levels to measure the ROLI of a company's learning program. At the first level, a questionnaire measures the quality of the learning experience and satisfaction with program participation. At the second level, participants' post-learning skills are assessed to measure how their skills have developed. At the third level, by observing the increase in salespeople's productivity over a given period, it is measured how personal productivity has improved and behaviour has changed. Productivity improvements can be reflected, for example, in improved sales figures and customer satisfaction. At the fourth level, for example, A/B tests or pilot projects are used to measure the impact of AI as a contributor to positive business outcomes (Loh et al., 2024). These evaluation methods underscore the importance of directly linking AI-related learning to measurable results within an organization.

2.4.6 The second phase: A workforce planning programme to increase continuous learning

The purpose of training is to change the knowledge, skills, understanding and behaviour of employees (Morimoto, 2025). The International Labour Organization and the LSE Grantham Research Institute for Climate Change and the Environment (2022) have published a recommendation that companies should provide training for employees to improve their skills and knowledge in a changing business culture. McKinsey & Company's Report (Mayer et al., 2025) highlighted employee understanding as a driver of change in their workplaces. Therefore, a company's investment in employee training is seen as important to their continued success (Mayer et al., 2025). Adeyeri (2024) has reported that financial institutions should ensure a smooth transition of employees to the changes that AI will bring to their work. According to BNP Paribas (2023), banks could upgrade and develop the knowledge and skills of their employees by funding training for individuals whose jobs may be threatened by the transition. Together, these recommendations emphasise the need for proactive and structured learning strategies to support employees during AI-driven change.

Bold AI-related solutions and actions are needed from managers to enable companies to respond to workplace training and human-centred development (Mayer et al., 2025). Younis et al. (2024) argue that in the near future, managers are seen to increase the role of AI in continuous employee learning, skills development and job satisfaction. A study by McKinsey & Company (Mayer et al., 2025) found that 46% of managers currently recognise that unskilled employees are slowing down the integration of AI into business operations. Managers are required to understand and be able to both attract and hire AI talent and provide training to their existing employees (Mayer et al., 2025). Findings from the Boston Consulting Group's global AI Radar study (Apotheker et al., 2025) found that less than 33% of companies have provided training on AI to their employees. Even in these companies, not all employees have received AI training, only 25%. Of the 1803 C-level executives surveyed, around 14% were from financial institutions (Apotheker et al., 2025). These findings highlight a significant difference between what managers expect and the actual availability of AI training in these organizations.

As stated in McKinsey & Company's Report (Mayer et al., 2025), training content should be aligned with job roles. Roslansky (2023), on the other hand, is suggesting that companies should define skills as different sets of skills rather than roles, which better reflect the potential and learning opportunities of employees. In the context of learning, managers should focus on developing the skills of their employees that are relevant to future job roles and provide learning platforms that enable employees to follow individualized retraining paths (Roslansky, 2023). By developing workforce planning programs that cover a wide range of deployment plans and skill needs, George (2024) argues that managers can support the transformation that AI will create for employees. These include retraining initiatives and support options for continuous learning, such as tuition support and support partnerships with training institutions (George, 2024). In a BCG study (Loh et al., 2024), it is recommended that management should allocate responsibilities for each of the skills development programmes to ensure that adoption progresses in the desired direction and delivers the desired value and impact, but that the

management of AI should be centralised and not the responsibility of each individual department. Management commitment is essential to foster a culture of lifelong learning and innovation across the entire organization (Loh et al., 2024). These perspectives collectively highlight the need for coordinated organization-wide approaches to workforce planning in the context of AI adoption.

A 'one size fits all' approach to learning has been offered in the past (Khan, 2023), but as AI learns the skill levels and day-to-day activities of managers and salespeople, companies could target personalised training and development for each individual based on the knowledge gained (Jarrahi et al., 2022). AI can be used to build a picture of employees' detailed learning styles and challenging learning areas (Khan, 2023), including the use of AI in their work. Using a data-driven approach, Khan (2023) has argued that companies can provide their employees with tailored learning content and access to support that meets their personal needs. In their study of students, they found corroborating evidence of this, as most students felt that AI tools improved their motivation to learn, targeting learning specifically tailored to them, and enhancing feedback. Teachers were pleased with the student data analysis provided by AI to highlight students in need of additional attention (Khan, 2023). There is no research done on this for financial salespeople, which would better support this study. These findings suggest that personalised, AI-supported learning could play a significant role in future workforce development, although its applicability in financial sales contexts remains unexplored.

To ensure the most positive adaptation to AI and willingness to use it in their work, employee skills and lifelong learning is seen to play an important role in its success (Gill and Houngho, 2024). Increasing training is therefore considered to be the most effective way to promote the adoption of AI at work from the perspective of employees (Mayer et al., 2025). Thus, the understanding of AI use increases, and its adoption may become easier. Also, according to Shah et al. (2024), increasing the up-to-date skills of employees can improve employee attitudes to be more supportive of AI use, which in turn can support more likely implementation of sustainability initiatives. Various AI

solutions are therefore seen as an opportunity to improve environmental sustainability in the financial sector (Shah et al., 2024). A study by Younis et al. (2024) on changes in employee behaviour as a result of AI adoption has concluded that AI has an impact of more than 50 % on changing employee attitudes. Despite these promising findings, little is known about how financial sector organizations design and implement learning programmes that effectively support both AI adoption and sustainability goals.

2.4.7 The third phase: Using open change management to prepare people for change

Open and clear communication is needed to the entire workforce from the organization how AI will be integrated into its operations (Loh et al., 2024). Open communication by managers about the changes AI may bring, such as new job roles and the elimination of some roles, will help maintain and improve employee trust (George, 2024) in management actions and decision-making. Not only do managers themselves need to clearly and promptly raise issues of concern regarding compliance with Just Transition or AI transition but also consider how to communicate openly with salespeople on related issues to increase engagement (Koponen et al., 2023). Cappelli and Rogovsky (2023) also suggest that employers might have a limited understanding of their employees' actual behaviours and work habits. These findings together highlight the importance of clear communication in building trust and supporting employee involvement during changes brought about by AI.

To facilitate a seamless integration of artificial intelligence, it is essential to preserve and enhance the dynamic between sales personnel and their managerial counterparts (George, 2024). Furthermore, a McKinsey & Company report (Mayer et al., 2025) suggests that managers should embrace a transparent and anticipatory stance concerning employee skill needs and adjustments to staffing levels. Forums for employees to share their ideas and perspectives, and to raise concerns about AI, can be created by companies. Nair (2023) highlighted that sales managers can use AI-based opinion analytics to analyse employee feedback to gain a more accurate understanding of the issues and perceived emotions that salespeople are experiencing, so that future

responses and actions can be changed. Such activities would reinforce the company's human-centered work culture (Mayer et al. 2025) and could be seen as a positive and attractive aspect for new recruits. But still, little is known about how widely such practices are adopted in financial sector organizations or how effective they are in practice.

Three key areas of AI adoption are highlighted by a BCG study (Loh et al., 2024): 1. people and processes, 2. technology and IT, and 3. algorithm. Changes in people and processes are seen as the most critical because to be successfully implemented, salespeople need to be prepared for these changes. Raising the awareness of salespeople about incoming issues at the individual, team and organizational level is important (Loh et al., 2024). McKinsey & Company's report (Mayer et al., 2025) in its research is promoting a just transition by recommending that to ensure human-centredness, justice and impartiality in the development process of AI deployment, managers need to consider the perspectives of the entire work community and encourage open communication with management by employees. However, a study revealed that only 48% of managers engage in these practices (Mayer et al., 2025). Consequently, these results highlight a considerable disparity between the advocated human-centered approaches and their practical application in managerial roles.

An individual development opportunity is provided by AI to work differently than before by automating the routine tasks of salespeople, giving them data-driven insights and supporting them in different decision-making situations (Loh et al., 2024). Koponen et al. (2023) propose that salespeople can focus on emotional interpersonal tasks, while AI performs analytical tasks. The importance of salespeople to understand the changing and evolving nature of their own role with the integration of AI is highlighted by BCG's research (Loh et al., 2024). The understanding of salespeople is also needed to realize that AI can improve the complex workflows of a company and enhance collaboration, communication, and innovation within and across teams (Loh et al., 2024). McKinsey & Company's report (Mayer et al., 2025) has suggested that managers use human-centered development practices, such as learning from employee feedback, to develop AI solutions

that appeal to the entire workforce. The company should include both AI experts and other company experts (Mayer et al., 2025), for example, salespeople, in development teams to ensure that the insights gathered are as diverse and broad as possible for use. Yet empirical evidence on how salespeople experience these role changes remains limited.

A literature review by Kaggwa et al. (2024) has concluded that AI should be integrated into the whole business and technology-driven approaches should be favoured to enable companies to develop business models and strategies appropriate to the changing business environment. However, the successful integration of AI necessitates meticulous pre-implementation planning, as Risso et al. (2022) have observed. Furthermore, Loh et al. (2024) suggest that embedding AI within a company's fundamental structure, cultural framework, and strategic objectives can facilitate ongoing enhancement, foster innovation, and promote equitable career advancement prospects for sales personnel. Based on their research, Kaggwa et al. (2024) has stated that AI can provide breakthrough opportunities for value creation in the company, challenge hierarchical strategic planning processes and develop innovative new business models. An organization-wide AI change management programme is needed to invest by companies to raise awareness. In addition to the opportunities, the weaknesses and threats of AI is needed to be highlighted (Loh et al., 2024). Despite these recommendations, research has not yet examined how financial sector organizations design and implement AI change management programmes in practice.

2.4.8 The Fourth Phase: Making AI a priority for managers, with talent first, technology second

According to BCG research (Loh et al., 2024), managers are needed to send a clear signal that employees are wanted to be part of the change and provide them with a psychological safety net so that the future is seen as positive. They may perceive AI as a threat or think it is too difficult to understand and use, which shall raise their fear of change (Loh et al., 2024). Already in 2021, a study by Alavi and Habel confirmed salespeople's concerns about new sales technologies, highlighting discussions about replacing human labour with AI. While there are concerns about job losses due to

digitalisation, managers shall raise the concern within their organizations (Mayer et al., 2025). Although a mere 15% of survey participants in the Alavi and Habel (2021) study expressed opposition to novel sales technologies, almost 30% nonetheless perceive them as a threat to their employment stability, and 23% of sales personnel fears of being supplanted by colleagues possessing superior technological proficiencies. Their research highlighted the importance of managers proactively demonstrating support to salespeople in an era of digital transformation (Alavi and Habel, 2021). These findings together emphasize the importance of managerial reassurance and visible support in reducing employees' concerns about changes driven by AI.

Research by George (2024) has shown that in the middle of corporate restructuring, managers tend to relocate or retrain their salespeople rather than fire them. If the company cannot find a suitable job for an employee, they can use relocation payments to help individuals in the midst of change towards retraining or entrepreneurship (George, 2024). It should also be noted that although jobs will be lost, an estimated 170 million jobs requiring new skills shall replace them (Mayer et al., 2025). However, it's unclear how well financial sector organizations communicate these opportunities to their employees during restructuring.

The employees' experience of integrating AI into business practices is shaped by the decisions made by managers regarding the extent of technology use, training opportunities offered, support in changing situations and timely communication of changes, according to George (2024). In their research, Hautamäki and Heikinheimo (2025) emphasized that not only the development of employees' skills is not enough, but also managers need to improve their AI skills, their behaviour towards its use and their processes related to the exploitation of knowledge. This is supported by the BCG study (Loh et al., 2024) by highlighting the need for managers at all levels of the company to prioritise the adoption of AI to ensure that efforts to raise awareness, educate, engage and motivate salespeople do not fail. These studies collectively suggest that managerial capability is a critical determinant of whether AI adoption succeeds at the organizational level.

An adaptable corporate culture that values adaptability and human dignity is seen as more supportive of salespeople in the change process brought about by AI (George, 2024). A BCG study (Loh et al., 2024) emphasizes that managers are needed to understand the motivational factors of salespeople to change attitudes towards the internalization of AI skills. Each salesperson is motivated by different internal and/or external incentives, such as their own desire to develop in their job or recognition from the company. It must also be understood by managers to give each salesperson the space and responsibility to develop their skills independently. Skills can also be developed in a gamified way, which can lead employees to learn to use AI in a less formal way (Loh et al., 2024). Yet empirical research on how managers tailor motivational approaches to different employee groups during AI adoption remains limited.

2.4.9 The Fifth Phase: Running a pilot programme before the introduction of AI and using AI to develop AI skills

According to a BCG study (Loh et al., 2024), the use of AI is seen as inevitable in the development of AI skills due to its cost-effectiveness, and rapid and adaptive learning. The research by George (2024) argues that before integrating AI more broadly into business operations, managers shall implement various pilot programs. These are aimed at finding ways in which AI can support salespeople in their work, rather than replacing them. As the results of the test period come in, teams of employees can be reallocated to keep each job (George, 2024). According to McKinsey & Company's report (Mayer et al., 2025), in addition to training, managers may promote the use of AI by employees by using AI use cases to explore the possibility of large-scale use. The study confirms the interest of employees to participate in pilot projects related to AI deployment and participation could be encouraged, for example, through financial rewards (Mayer et al., 2025). Together, these findings suggest that pilot programmes can reduce uncertainty, build confidence and generate practical insights before large-scale AI deployment.

According to a BCG study (Loh et al., 2024), more than 100 AI-based learning tools were released between 2023 and the first half of 2024, and knowledge development tools shall be released almost every day. Some tools use AI as their core functionality and

other tools use AI to support the main function of the application (Loh et al., 2024). The EU AI Regulation of 2 February 2025 is aimed to ensure that all actors in the European Union have the same rules for the provision, deployment and use of AI systems (Työ- ja Elinkeinoministeriö, 2025). This rapid expansion of tools, combined with new regulatory requirements, increases the pressure on managers to make informed and compliant choices.

The learning and support tools for AI are divided into four different sets: 1. skills, 2. content, 3. knowledge and performance support, and 4. personalisation. Understanding how managers can combine specific tools into the right set may help them select the most appropriate options for their business, speeding up and streamlining AI capability development initiatives (Loh et al., 2024). In their study, Jarrahi et al. (2022) highlights the role of millennials as AI experts. A report by McKinsey & Company (Mayer et al., 2025) proposes that millennials aged 35-44 are the most active users of AI and thus managers should recognise that they have the potential to take a more prominent role in driving AI adoption. Jarrahi et al. (2022) envision that millennials have the potential to strengthen management attitudes towards increasing the number of knowledge employees and reduce the risk of replacing them. Millennial managers who are familiar with AI have the potential to promote their team's use of AI (Mayer et al., 2025), supported by their own user experience. According to Jarrahi et al. (2022), AI experts' AI-awareness is driven not only by enthusiasm but also by strong financial literacy and in-depth business and communication skills, which support them to justify the real potential of AI to develop and strengthen knowledge processes and human strengths. The key purpose of process development is to better leverage and facilitate mutual learning between salespeople and AI (Jarrahi et al., 2022). These considerations highlight how strategically important it is to utilize teams of employees with AI expertise to accelerate organizational learning and the adoption of AI.

2.4.10 Human-AI Collaboration (HAIC)

In their study, Alavi and Habel (2021) discuss the replacement of salespeople by AI. Several large banks have planned and implemented staff reductions as AI takes over their

functions, such as Morgan Stanley, JPMorgan and Goldman Sachs (Shibu, 2025). According to an article published by Bloomberg, up to 200,000 jobs are at risk of being lost on Wall Street in the next 3-5 years due to AI (Shaw, 2025). These developments highlight the extent of organizational change that AI could cause, reinforcing the need to understand how humans and AI can work together, rather than just focusing on AI replacing people.

However, Alavi and Habel (2021) point out the long-term social, economic and ethical implications of replacement sales technologies, sparking the interest of researchers to study the collaborative relationship between salespeople, managers and AI. Companies shall understand the importance of sales managers and salespeople collaborating with AI as it becomes more deeply integrated into business operations and core business functions (Bazazi et al., 2024). However, even with this growing interest, there's still a lack of real-world evidence on how this collaboration actually happens.

According to a study by Alavi and Habel (2021), in complex and high-priced sales situations, the ability of AI to replace the salesperson is incomplete. Especially in personalised sales situations demanding empathy and an adaptive sales style, and in post-sales service, the use of AI alone can be very limited (Alavi and Habel, 2021). Similarly, Dunatov (2021) is not convinced of the potential of AI to displace sales managers but sees AI as needing humans to ensure its functionality and sophistication. Calla and Mukherjee (2025) also argue that despite the rapid development of AI, its ability to act empathetically in social situations is not possible. The lack of social intelligence in AI is a major weakness for creativity (which does not involve, among other things, physical movement by stimulus-response devices) (Risso et al., 2022). Calla and Mukherjee (2025) also disbelieve that AI will replace salespeople but shall support their expertise. This is confirmed by Risso et al. (2022), by summarising that human intelligence, shaped by culture and life experience, is very difficult to replace by AI. Together, these studies emphasise that AI's limitations in empathy, creativity and contextual judgement make full automation unrealistic in many sales contexts.

In Zhang et al. (2023) research is highlighting that AI developments in recent years have enabled the creation of more powerful AI agents, which are perceived as teammates of salespeople. However, salespeople have suspicions about AI, making it difficult for humans and AI to work together (Zhang et al., 2023). According to Bazazi et al. (2024), managers' and salespeople's perception of AI agents and collaboration with them can be improved if AI agents are endowed with human-like characteristics, such as the ability to have conversations with them or are assigned a gender. Expression of emotions by AI robots increases the willingness to cooperate with them, based on Koponen et al. (2023). The findings of Bazazi et al. (2024) are aligned with previous research that female AI agents are more desirable partners than male partners. A study by Zhang et al. (2023) highlights that people's trust in AI is reflected in the fact that they are more likely to accept the decisions of an AI agent than another human colleague. However, according to the study by Bazazi et al. (2024), people still prefer to work with humans rather than AI agents. These contradictory findings highlight the complexity of trust formation in human–AI collaboration and the need for contextual research in organizational settings.

Companies are building their competitiveness through human-activity-balanced sustainable strategies and approaches (Risso et al., 2022). Fragiadakis et al. (2024) have pointed out that the rapid development of artificial intelligence has caused a shift from human-machine interaction (HMI) to human-artificial interaction (HAIC). In HMI, usability and task performance are the focus, while in HAIC it is a symbiotic partnership between humans and AI systems, where both work in alignment towards common goals (Fragiadakis et al., 2024). This evolution highlights the necessity for frameworks that effectively represent the relational and dynamic characteristics inherent in human-AI collaboration.

It is relevant that HAIC development is evaluated by the company. The elements of HAIC tasks, objectives, interaction types, and task allocation (Figure 5, on page 42) are important for managers to understand and select in advance to build an effective evaluation framework for the success and impact of HAIC deployment. HAIC systems

may be used to support a variety of tasks, such as decision-making and problem solving (Fragiadakis et al., 2024). An example of this could be an AI system used by a financial company that can analyse data related to the skill level of salespeople, while the manager interprets it and considers what additional training the salesperson shall need. However, little is known about how organizations operationalise these evaluation frameworks in real-world settings.

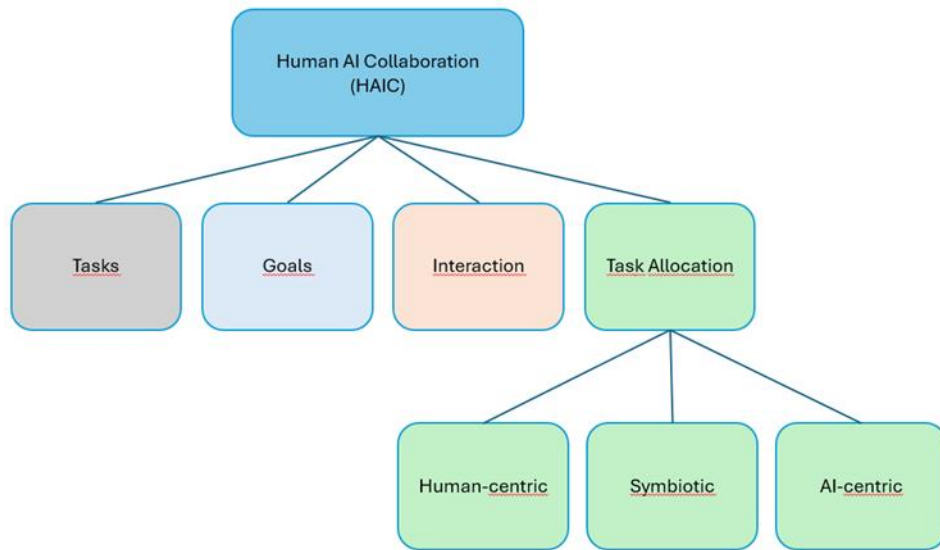


Figure 5 Core Elements and Modes of HAIC (Source: Fragiadakis et al., 2024)

While the goal of the HAIC is a common one, both have individual goals to achieve it. The aim of AI is to maximise efficiency and accuracy, while the human aim is, for instance, to increase knowledge (Fragiadakis et al., 2024). As an example, the situation can be considered where the AI has helped to identify the weaknesses in the salesperson's technology skills, while the sales manager focuses on supporting the employee and providing them with learning path options.

If the interaction does not work and communication is inaccurate, the effectiveness of HAIC is undermined (Fragiadakis et al., 2024). As an example, a chatbot cannot help if employee does not give honest input.

The allocation of tasks as an element of HAIC is essential to define so that the responsibilities of the salesperson and the AI are defined according to the current

conditions and expertise (Fragiadakis et al., 2024). For example, in the knowledge development system provided by the company, the AI guides learning under normal conditions, but the manager intervenes when unexpected changes or challenges arise, such as a change in motivation or interest in knowledge development. Fragiadakis et al. (2024) emphasize that it is precisely the allocation of tasks that is seen as most useful for (HAIC) evaluation when differentiating between HAIC methods.

In the allocation of tasks, three different directions are seen: AI-centric, human-centric and symbiotic mode (Figure 5, on the page 42) (Fragiadakis et al., 2024). Calla and Mukherjee (2025) in their article have also divided future investment advisory into the same three entities. The first one is a human-centred approach tailored to a specific client group. The second is hybrid models and the third is automated AI advisors (Calla and Mukherjee, 2025). However, there is a lack of in-depth research on the use of intervention models to promote a just transition.

A study by Fragiadakis et al. (2024) explains that in a human-centered mode, humans retain control and use AI as a tool to improve, but without replacing, human capabilities. In their study, Bazazi et al. (2024) highlight that AI is used at a lower threshold to increase self-interest. AI performs repetitive tasks, allowing humans to focus on strategic and ethical decisions (Fragiadakis et al., 2024). Research by How et al. (2020) supports this by illustrating the role of AI in sustainable development by involving non-experts in knowledge-based decision making. They argue that AI thinking may lead to more human-centred insights to support decision-making (How et al., 2020).

A symbiotic mode, according to Fragiadakis et al. (2024), is a partnership in which humans and AI systems collaborate and improve each other's performance through mutual interaction and joint decision-making. Such an approach is important for complex tasks that require both human intuition and AI computational power (Fragiadakis et al., 2024). Mahmud et al. (2023) envision that through the symbiosis of human and AI, AI can integrate more effectively into the company's operations, making both employees and AI perform better and smarter.

According to Fragiadakis et al. (2024), in an AI-centric mode, AI leads decision making with minimal human intervention and focuses on automating tasks to improve system capability and efficiency. In this setting, emphasis is placed on improving AI functionality through one-way interaction between AI and humans (Fragiadakis et al., 2024).

As an instance, Morgan Stanley is using AI tools that are integrated into the various stages of investment advice. In 2023, they released a knowledge assistant, followed in 2024 by AI @ Morgan Stanley Debrief, which can be used by salespeople in client meetings to help them take notes and identify action options (Calla and Mukherjee, 2025; Shibu, 2025). In 2024, with Morgan Stanley's record net sales and profits the company's executives highlighted the positive impact of AI technology on business numbers (Shibu, 2025).

Although a considerable number of perspectives on technological solutions, process optimization, and efficiency improvements, are offered by literature on AI, there is a notable lack of attention to the aspects of management, justice, and employee experience. The technology-focused approach is seen to ignore how AI can change power relations, decision-making, and everyday workplace interactions. These limitations reduce the applicability of the literature to contexts where the implementation of AI is linked to wider social and ethical issues and emphasize the necessity of examining AI from the perspective of human and Just Management. This gap highlights the need for empirical research that integrates HAIC with principles of Just Transition and managerial practice.

2.5 People Centric Management and Knowledge-Based Decision-Making with The Help of AI

2.5.1 Management Skills and Modern Management

Time has transformed the traditional role of salespeople. The salesperson plays an important role in shaping the customer's opinion of the company and the products they offer. The skills and values of the salesperson are therefore key to the success of a

company and its reputation (Czinkota et al., 2021). Czinkota et al. (2021) highlighted that due to the changing role of the salesperson, it is also important for managers to understand sales management and the changes affecting it. According to Fredriksson and Saarivirta (2015), the concept of leadership has clearly changed from authoritarian to more democratic. Emerging characteristics of modern management include interaction, social and emotional skills, and consideration of the salesperson as both an individual and a team member (Fredriksson and Saarivirta, 2015). The manager has the desire to perform important tasks, organize and plan sales management (Czinkota et al., 2021). The most successful managers have strong communication and analytical skills, as well as a deep understanding of the investment industry (Johnston and Marshall, 2022). Sales management skills therefore are essential to lead the sales (Czinkota et al., 2021). Together, these studies illustrate how modern sales management requires a combination of interpersonal, analytical and industry-specific competencies.

Sales management is needed to increase turnover and customer base (Johnston and Marshall, 2022), but managing sales professionals is the most important task of the sales manager, among many other tasks (Czinkota et al., 2021; Johnston and Marshall, 2022). Leadership includes both activities focused on different tasks and activities related to the relationships with salespeople (Koponen et al., 2023). Sales management involves evaluating and reviewing the sales process, leading and directing the sales team to achieve sales targets, creating strategies, recruiting and selecting salespeople (Johnston and Marshall, 2022). A successful manager motivates salespeople to meet and exceed their personal sales goals and to collaborate with other salespeople (Czinkota et al., 2021.) According to Johnston and Marshall (2022), training, tools and ongoing support are provided to senior and new sales team members to ensure sales success. Sales data is analysed regularly to identify trends and areas for improvement to achieve better sales (Johnston and Marshall, 2022). These responsibilities highlight the dual nature of sales management as both operational and relational work.

According to Cartwright (BNP Paribas, 2023), the foundation for a just transition in business is financial leaders who challenge and inspire employees. Change

management, as Becerra (2024) highlights, requires managers to succeed in a changing environment by constantly being prepared to adapt to disruptive factors affecting operations, while also being open to new opportunities. Managers must therefore become accustomed to constant change and understand the need for it holistically (Becerra, 2024). However, existing literature provides limited insight into how managers operationalise these expectations in day-to-day sales management.

The new and unforeseen demands of the technology era on managers are highlighted by Koponen et al. (2023), such as providing emotional support to employees during the implementation of AI based on communication skills and emotional intelligence. The insight that managers lead change, engagement and promotion by example is reinforced by Nair (2023). There is an important role for managers to critically assess the future shaped by AI by understanding what constitutes expertise and what leadership and sales skills shall be needed in the longer term (Boston Consulting Group, 2024). These findings suggest that AI adoption expands the emotional, strategic and proactive dimensions of managerial work.

There is hardly any literature on management skills and behaviours in sales organizations related to the full use of AI (Hautamäki and Heikinheimo, 2025). Flexibility is seen important for managers because of today's continuous technological advances (Johnston and Marshall, 2022). In McKinsey & Company's report (Mayer et al., 2025), bottom-up leadership emerged as important to enable employees and managers to build AI not only as a productivity enhancer but also as a unique and effective partner. The innovative and open mindset of managers motivates them to use AI to solve more significant business and human challenges. Some companies are also using top-down approaches to get managers to co-innovate to improve important processes using AI (Mayer et al., 2025), such as lifelong learning and job satisfaction. Despite these emerging insights, research has not yet examined how different leadership approaches influence AI adoption in sales organizations.

Hautamäki and Heikinheimo (2025) highlight in their study that the skills to use of AI is required to effectively utilise it in sales management and to bring about positive

change through its use. Both employees and managers need to develop their AI-related skills, mindsets and ways of using it (Hautamäki and Heikinheimo, 2025; Khan et al., 2016). According to Elizabeth (2021), managerial skills can be developed using an AI-based leadership coach that categorises daily tasks according to their importance and analyses the events of the working day using an automated diary. In their study, Hautamäki and Heikinheimo (2025) suggest that developing sales managers' leadership skills and behaviours in the right direction is possible, such as by challenging established practices and lowering the barrier to exploring possible new approaches. Together, these studies suggest that AI adoption requires not only technical competence but also a shift in managerial behaviour and mindset.

Knowledge is the most important economic resource and a key enabler of competitive advantage in modern management and is a key component of management activities (Mohiuddin et al., 2022). Considering the capabilities of managers and the knowledge processes of companies, Hautamäki and Heikinheimo (2025) explore how AI can be leveraged in the sales companies. Rather than simply using AI tools randomly, to build a strategy, managers need to form a clear picture of the current situation and needs of the company, focusing on challenges that AI could be used to overcome. It is seen possible for all managers and salespeople to use AI in their work, according to a study by Hautamäki and Heikinheimo (2025). The study highlights three key leadership skills needed to successfully use AI in sales:

1. The skill to support knowledge creation: To increase knowledge creation through AI, managers shall prioritise data-driven human capital, both at a personal level but also within teams. Data and AI-driven insights can help managers to support salespeople's knowledge creation and change sales behaviours.
2. Skills to support knowledge sharing: managers shall use their social capital to improve the knowledge sharing culture by encouraging salespeople to openly share their knowledge, experiences and views on AI adoption, so that new knowledge sharing and transfer processes become value-creating resources within and between different teams in the company. Managers should ensure that knowledge sharing

among salespeople becomes a weekly habit, for instance through meetings, and that AI is integrated into operations as a partner.

3. The ability to think transformationally in an AI-positive way: as knowledge is constantly changing, managers shall value continuous development, learning and successes in AI change. The goals cannot be achieved without developing managers' AI skills (Hautamäki and Heikinheimo, 2025).

These three skills collectively frame AI-enabled management as a knowledge-centric practice that integrates data, collaboration and lifelong learning. Yet empirical research on how sales managers develop and apply these skills in real organizational contexts is still not much.

2.5.2 A human-centered and relationship-based approach to management in the age of digitalization

As Generali (2025) argues, a modern management style that puts people and collaboration at the heart of business is not the preferred choice of many managers. Companies should take this into consideration, as the Culture Amp study shows that employee trust in senior management is declining globally. The survey revealed that nearly 50% of respondents plan to change jobs due to unmotivated management and poor communication (Generali, 2025). These findings underscore the urgency of adopting management approaches that prioritise trust, communication and employee engagement.

2.5.3 Transformational Leadership Theory

Transformational leadership theory was developed by Burns (1978) as a comprehensive change management approach that emphasizes the moral and ethical dimensions of management. Later, Bass (1985) expanded the theory to be used as a leadership model at the organizational level, considering individual attention, motivation, mental stimulation, and leading by example, factors that have an impact on employee motivation, commitment, and performance. Together, these foundational works position transformational leadership as a value-driven and relational approach to organizational change.

The importance of transformational leadership theory compared to other leadership styles has been highlighted by researchers as it focuses on the interaction between the manager and employees (Görgens-Ekermans and Roux, 2021; Fredriksson and Saarivirta, 2015; Khan et al., 2016). The Swiss School of Business and Management (2025) also identifies the transformational leadership style as one of the top ten management styles. According to them, it is ideally well suited for companies in fast-changing industries (Swiss School of Business and Management, 2025), such as the financial sector. This alignment with dynamic environments makes transformational leadership particularly relevant in the context of digitalisation and AI adoption.

The theory argues that every employee has the potential to change and learn new things, and that by encouraging and inspiring them, this potential can be released (Fredriksson and Saarivirta, 2015). A transformational manager is an action-oriented, growth-minded, trustworthy and open communicator, and a promoter of a shared vision for the future (Becerra, 2024). Transformational managers seek to appeal to their salespeople and treat each one as an individual, creating a sense that everyone's contribution is meaningful (Khan et al., 2016). Fredriksson and Saarivirta (2015) highlight that by engaging salespeople and keeping them informed in change situations is crucial to engagement, as people who do not understand the causes of change may refuse to accept it. Even in difficult situations, managers are required to talk to their salespeople to maintain a sense of belonging and work motivation (Fredriksson and Saarivirta, 2015.) As an example, the changes brought about by AI and Just Transition in their own work can be a case in point. When a company is seeking to identify how AI can be used to promote just transition and increase the use of AI, it requires clear and proactive communication from the manager. New ways of working and a new work community may undermine a sense of cohesion if the situation is not properly managed. These insights highlight how transformational leadership can mitigate uncertainty and resistance during AI-driven organizational change.

Rewarding desired behaviours, providing intellectual stimulation and hiring new salespeople who represent change are ways that Fredriksson and Saarivirta (2015)

suggest fostering change. Managers should not only see resistance to change as a negative thing, but also as a source of innovation that transforms conflicts into learning situations (Fredriksson and Saarivirta, 2015). As transformational managers lead change, they also often face resistance, which requires them to be flexible and determined to remain on target (Becerra, 2024). In transformational learning, salespeople should see change not only as a negative habit, but also as an opportunity to learn new things (Fredriksson and Saarivirta, 2015.) However, this can be a challenge for salespeople who are used to their unique working habits. Regardless these theoretical strengths, little is known about how transformational leadership manifests in AI-driven sales environments or how managers support employees with deeply ingrained work habits.

2.5.4 Model of Deep Leadership

Back in 2001, the Deep Leadership model based on transformational leadership was developed by Nissinen (Valtavaara, 2013). It is focused on growing as a manager by critically reflecting on personal skills while developing interpersonal and workplace skills (Fredriksson and Saarivirta, 2015). In deep leadership, the manager leads their salespeople from the front, leading by example and preparing the way for them (Halonen et al., 2021; Fredriksson and Saarivirta, 2015). Managers clearly articulate and commit to shared goals and vision (Fredriksson and Saarivirta, 2015). These principles position deep leadership as a highly relational and example-driven approach that aligns well with the demands of modern sales environments.

Deep leadership is based on a solid foundation of respect and trust and building on this through inspiration and learning. According to Halonen et al. (2021), a salesperson's sense of job confidence is a prerequisite for effective performance. Sense and emotion constitute performance, where the salesperson's work is based on achieving goals through rational action and high enthusiasm (Halonen et al., 2021). The manager is required to give constructive feedback to salespeople, to allow people to make mistakes rather than highlight them but still guide salespeople to learn from them (Halonen et al., 2021; Fredriksson and Saarivirta, 2015). In deep leadership, both the manager and the salesperson grow together (Halonen et al., 2021). This mutual growth orientation makes

deep leadership particularly relevant in contexts where AI requires continuous learning and adaptation.

2.5.5 Managing with Emotional Intelligence

Görgens-Ekermans and Roux (2021) examined the results of studies on emotional intelligence in their article and found evidence that managers with emotional intelligence skills are successful and/or effective. According to Hernández (2025), managers with emotional intelligence shall be more successful in the context of change driven by AI. These findings suggest that emotional intelligence is not only beneficial but increasingly essential in AI-driven organizational change.

Over 30 years of emotional intelligence research has combined emotions as complementary elements of transformational leadership (Fredriksson and Saarivirta, 2015; Görgens-Ekermans and Roux, 2021). Perceived emotions are directly related to human learning, with positive emotions reinforcing and negative undermining. Learning new skills and knowledge is related to people's self-image and identity. Therefore, internalising and accepting new knowledge can be difficult to overcome old habits, such as hierarchical management skills or working in an AI-free environment. Old habits that salespeople are used to can bring a sense of security and predictability, which may make it difficult to let go of them (Fredriksson and Saarivirta, 2015). For instance, AI integrations by a company into its operations create a state of change that requires salespeople to learn new work styles and unlearn old ones. This highlights the emotional complexity of AI adoption, which cannot be addressed through technical training alone.

It is argued by Görgens-Ekermans and Roux (2021) that managers with higher emotional intelligence are better able to influence the attitudes of their employees. This is even more effective for managers who also use a transformational leadership style (Görgens-Ekermans and Roux, 2021). Emotional and transformational leadership share many of the same characteristics, including the emotional ability of managers to encourage and motivate their salespeople. In emotional leadership, the manager utilises the emotional appeal of salespeople to promote change and productivity. Whereas in transformational leadership, the manager focuses on awakening the intellectual

stimulation and inspiration of their salespeople (Fredriksson and Saarivirta, 2015). Despite these conceptual overlaps, little is known about how emotional and transformational leadership interact in AI-driven sales organizations.

2.5.6 Empathy as part of management

According to Goleman (2024), emotional intelligence is formed by four different components: self-awareness, self-management, interpersonal management, and social awareness, with the latter including empathy. Empathy should be part of the management style of the AI era, but many managers overrate their empathy (Neale, 2025). According to the State of Workplace Empathy report (Businessolver, 2024), more than 50% of managers have the livery that they lead empathetically, but only 28% of employees agree. At work, 36 percent felt that empathy is not supported by supervisors or management, and 29 percent said it is unclear how empathy should even be expressed in the workplace (Businessolver, 2024). As Neale (2025) argues, the lack of empathy in the workplace may have significant consequences in terms of lowered morale, unwillingness to commit to shared goals or change, and a company culture that withholds knowledge and insights. Therefore, they have identified six different strategies for managing with empathy (Neale, 2025).

1. Start by defining empathic behaviours together with salespeople (Neale, 2025). An empathic manager inspires sales professionals with their own enthusiasm by appealing to people's emotions rather than telling them what to do (Fredriksson and Saarivirta, 2015), making this step important to do together.
2. Focus on the salespeople by being present, listening to them and asking in-depth questions, but without identifying with them or showing a rescue instinct (Neale, 2025). By building good relationships with salespeople, it strengthens the sense of belonging (Fredriksson and Saarivirta, 2015). Understanding the emotions of others and understanding their perspective is important in the AI era (Hernández, 2025).
3. Maintain a balance between the needs and support of salespeople and teams using empathy to identify, develop and resolve situations (Neale, 2025). It is

believed emotions enable people to work more effectively, diligently and competently (Fredriksson and Saarivirta, 2015).

4. Show examples of the balance and limits of expressing emotions to avoid situations where salespeople want to protect themselves from an overload of negative emotions by withdrawing from the situation. In other words, this is called empathic distress. Excessive empathy can also impair decision-making and overload the manager or salesperson (Neale, 2025)

5. Facilitate support without taking control of the salesperson's problem by finding out how the employee prefers to move forward in the situation and how they could be supported to do so (Neale, 2025). The manager should listen carefully to what the employee is communicating and pose relevant questions (Hernández, 2025) to determine the need for support.

6. Comment on salespeople's conversations without disparaging or judging them, acknowledging their emotions and expressing interest in their situation (Neale, 2025). Several international studies support the link between manager's emotional intelligence and employee well-being (Fredriksson and Saarivirta, 2015). Strengthen salespeople's experience by stating, for instance, "I'm sorry you are experiencing so much anxiety about this AI integration." and build a connection with them by commenting "It seems that you are feeling anxious about this AI integration. Tell me more" (Neale, 2025). As it is shown, knowledge plays an important role in the success of change.

These strategies demonstrate that empathy is not an abstract trait but a set of concrete behaviours that can be intentionally practiced and developed. However, little is known about how managers in financial sales organizations apply these empathy strategies during AI-driven change processes.

2.5.7 Lean Thinking to Support AI Change and Just Management

Lean thinking contributes to Just Transition and Just Management. The Lean model originated in the automotive industry with Henry Ford in the 1900s. Kiichiro Toyoda, Taiichi Ohno and others exploited and developed Ford's invention after World

War II, which enabled Toyota to achieve high performance in its operations, remaining competitive and surviving in the market (Lean Enterprise Institute, n.d.; Ferreira et al., 2023.). The understanding of Lean has progressed over the last 30 years, driving business improvement, the development of a lean leadership model to reinforce a culture of continuous improvement, and the creation of learning systems to support people's lifelong learning and development (Powell, 2024). Together, these developments illustrate how Lean has evolved from a production philosophy into a broader organizational and leadership framework.

The integration of Lean in the organization is not a straightforward process, and significant changes are required to build the foundation of Lean (García Márquez et al., 2020). Lean is based on guiding principles and a strong culture (Ferreira et al., 2023.). Technological advances have increased the use of AI in the application of Lean practices (Powell, 2024). Based on their research analysis, Avdan and Onal (2024) argue that AI will become the core technology for the integration of Lean principles and Lean integration. In collaborative discussions at the Future of People at Work symposium (Savas, 2024), the common view was that AI shall make Lean operations more efficient, highlighting the necessity for sales managers and salespeople to learn how to use AI. These perspectives suggest that AI is increasingly viewed as a catalyst for Lean transformation rather than a separate technological initiative.

A change of mindset is required for Lean, and this approach is based on four main principles. The first is the goal of a financial company to be and remain valuable to its investment clients. The second is that people are at the core of everything the company does, from salespeople and managers to customers and potential customers. The third is that operations are based on continuous improvement and development (Orelia, 2020; García Márquez et al., 2020). The fourth key principle is to concentrate on the work (Orelia, 2020). Technology alone cannot add value or improve processes in financial companies, but according to Futurice (2025), AI shall take Lean thinking to a new level and thus improve value creation. These principles emphasise that Lean is fundamentally a

people-centred philosophy, which aligns closely with the ethical and human-centred requirements of AI adoption.

The article by Savas (2024) presents the ideas and thoughts that emerged from the discussions at the Future of People at Work symposium on the evolution of Lean practices as AI and automation in business continue to increase, considering the current challenges of change in the workplace. According to Orelia (2020), managers should lead by example by being among the first to attend all required structured training and exercises without advantages such as intensive scheduling compared to other salespeople. This is essential for a person to learn and apply Lean thinking in their operations. Only after training and sufficient experience, once the manager has acquired the necessary Lean skills, should they take their sales personnel to Lean training and coaching. At this stage, strong leadership, development and problem-solving skills are required (Orelia, 2020). Along with Lean thinking, companies should provide continuous AI training and implement AI integration, learning and adaptation in a progressive manner by experimenting with different approaches (Savas, 2024). This underscores the significance of modelling learning behaviour, particularly in the context of incorporating AI into Lean practices.

The Lean approach is started by separating work tasks, necessary resources, waste/problems and excess resources. By removing unnecessary waste from the value chain, the aim is to eliminate all activities that do not add value but nonetheless require resources and generate waste (Ferreira et al., 2023; García Márquez et al., 2020). Lean adoption is aided by knowledge sharing and efficient ways of transferring knowledge within the company (García Márquez et al., 2020).

The symposium's discussions on the adaptation of Lean principles to digitalisation were based on the three mechanisms highlighted by Steven Spear, slowing down, simplifying and strengthening (Savas, 2024), to facilitate companies to see and solve employee-related problems. According to Kim and Spear (2023), the ability of companies to succeed depends on the ability of managers to lead in a people-centered way, based on the resourcefulness of people and the integration of creativity in a collaborative way.

Through Lean, the company is focused on creating a learning organization with people at the centre (García Márquez et al., 2020; Ferreira et al., 2023). Lean thinking modifies management and increases support for salespeople, improving well-being and life quality (Orelío, 2020; Ferreira et al., 2023). According to Savas (2024), value-added human skills such as problem-solving skills requiring empathy and judgement shall be redefined to increase their value in the AI era. The ethical adoption of AI should therefore be aligned with the Lean principle of respect for people (Savas, 2024).

In the financial industry, Lean must be considered throughout the company in all its departments, such as sales and management (García Márquez et al., 2020). The essence of Lean management is to be conscious of problems, analyse them and use them to develop the growth of both managers and salespeople, achieving the best possible development and problem-solving capabilities (Orelío, 2020). Similarly, in problem solving and process improvement, the manager should keep the focus on the learning process of the salespeople, not just the normal situations. They are service-oriented and feel a responsibility to ensure that each salesperson is learning new skills and succeeding on the job. The manager acts as a mentor for the salespeople and coaches them to continuously improve (Orelío, 2020.)

The objective of the manager is to create an organization-wide behavioural change and to get salespeople to accept Lean thinking in their work. This includes encouraging, observing and challenging salespeople to continuously endeavour to develop and use their Lean thinking skills. Sales managers should ensure that everyone, including themselves, is operating according to Lean principles and remind them of this until Lean shall become a mindset and an important part of the company culture (Holt, 2019). At the Future of People at Work Symposium (Savas, 2024), the participant supported the proposal to develop an AI learning application that would support the learning and teaching of Lean principles, problem-solving skills and critical thinking skills.

According to Orelío (2020), identifying and proactively responding to problems allows a company to eliminate waste without "drowning" in it. Eliminating waste is not

straight forward, and it is often thought that additional resources will improve the situation. When someone might think a person has failed, the focus has been on managing the symptoms, the short-term results and the costs. This has caused managers to become frustrated with both salespeople and clients. Thinking this situation in a Lean way differs. The goal is to achieve long-term benefits for all parties involved (Orelío, 2020). The aim is to increase stakeholder satisfaction by respecting people and society, and to continuously improve operations and ensure they function properly (Ferreira et al., 2023). As an example, if the firing is not fully justified, the consequence may be that other salespeople lose confidence in the manager. Furthermore, they may be unwilling to cooperate with the company in detecting and eliminating waste (Orelío, 2020).

As Orelío (2020) highlights that in Lean thinking, first everyone must learn to examine and understand issues differently to identify the waste of resources that need to be eliminated. Once the problems have been identified, it is essential to clarify why the waste is occurring. This should help to learn from the situation and avoid a repetition of the problem. To identify the real cause, several questions need to be asked, such as "Why and how did the waste occur?" (Orelío, 2020).

According to Orelío (2020), problems are not just a negative issue, but an opportunity to learn and develop in a positive manner that may help achieve the goals of the company and its salespeople. Problems are not solved by constantly adding resources, i as in wasting resources, but by eliminating problems, which reduces the need for resources. This way, more resources are available and can be reallocated to new targets (Orelío, 2020). By optimising the service process and eliminating over-supply, a company may gain useful added value at each stage of its operations (García Márquez et al., 2020). By eliminating and reducing waste, the quality of products and services should improve, the productivity and profits of the company should increase, and the costs and time spent should decrease (García Márquez et al., 2020; Ferreira et al., 2023). By helping the company to achieve sustainability and slower resource consumption, Lean is also environmentally friendly (Ferreira et al., 2023).

The manager should ask the salespeople to explain what they learned about the problem and how it is being addressed. This should ensure that in the future salespeople are proactive in eliminating waste on their own initiative. They should learn the knowledge and skills on how to manage and avoid a comparable problem so that the same situation does not occur again. The real cause of the problem must be examined and identified and how to act in the future to avoid waste. This knowledge should be shared throughout the company to enable others to learn from the problem and prevent it (Orelia, 2020).

Processes are improved using several techniques and tools such as Kaizen, Value Stream Mapping (VSM) and Just-in-Time (JIT), which are used to maintain and improve performance over the long term (Ferreira et al., 2023). The techniques of Kaizen are one of the tacit knowledge techniques and are harder to implement without the proper support. Kaizen is based on continuous improvement, which actively eliminates waste and adds value to the business (García Márquez et al., 2020).

These Lean tools and practices collectively illustrate how continuous improvement, problem-solving, and knowledge sharing underpin a people-centered organizational culture. With the growing integration of AI in sales roles, Lean provides a systematic and ethically sound framework for fostering learning, minimizing wasted effort, and enhancing individual capabilities. Nevertheless, empirical investigations into the application of Lean principles within AI-driven financial sector organizations are currently scarce, thereby underscoring the need to view Lean not only as an efficiency model but also as a component of just management.

2.5.8 Relational and Human-Centered Leadership Practices

Relational Leadership: Relational leadership, as conceptualized by Uhl Bien (2006), posits that leadership is fundamentally a social process, emerging from the interactions among individuals. From this perspective, leadership is not an inherent trait of the manager, but rather, it is a dynamic relationship that is perpetually evolving and subject to negotiation. This relational framework underscores the importance of the manager's presence, engagement in dialogue with subordinates, mutual influence, and the capacity

to be impacted by others. This approach is particularly relevant in the current digital age, where technological progress is reshaping conventional leadership paradigms and highlighting the critical role of interpersonal relationships (Uhl Bien, 2006). This perspective positions leadership as an ongoing social exchange, which becomes increasingly important as digitalization reshapes workplace interactions.

Leaderful Practice: Raelin's (2011) "leaderful practice" model broadens the relational approach by emphasizing shared, simultaneous, and participatory leadership. According to this model, the responsibility for leadership does not belong to a single person, one manager, but rather it is created through the actions of the work community.

The key principles of Leaderful practice are openness, community, participation and open dialogue. This model is particularly relevant for organizations in which tacit knowledge, expertise and everyday practices are divided among employees (Raelin, 2011). Therefore, leaderful practice is particularly suitable for knowledge-based environments, where expertise is shared and teamwork is essential.

Vulnerability and emotions in management: Brené Brown (2012) describes vulnerability as "uncertainty, risk, and emotional exposure." Being vulnerable should not be considered a weakness, but rather a requirement for courage. It includes the ability of a manager to show incompleteness, admitting mistakes and being open to emotions are essential skills for building trust with employees and other managers. In situations of change, where employees are in a psychologically vulnerable position, showing vulnerability is even more important (Brown, 2012). These observations highlight the emotional aspects of leadership, which become particularly important during changes driven by AI.

Psychological safety: The concept of psychological safety developed by Edmondson (1999) is one of the key concepts during digitalization. Psychological safety refers to the ability of employees to make questions, raise concerns, share their tacit knowledge, and learn and explore without being afraid of humiliation or punishment by their supervisor. Psychological safety creates a safe environment for learning, innovation, and change (Edmondson, 1999). Therefore, psychological safety is a fundamental

requirement for organizations that want to integrate AI while maintaining trust and transparency.

2.5.9 The lack of consideration for AI in leadership theories

Leading theories, such as transformational, relational, leaderful, and deep leadership, were developed during a time when AI was not part of organizational decision-making or management practices. Therefore, these theories do not consider the role of AI in knowledge creation, decision-making, or the interaction between managers and employees. These limitations reduce their direct application to AI-assisted leadership and therefore require theoretical updates and recontextualization. There is clearly a gap in the literature for the development of models that consider both human and technological aspects of management. This gap underscores the need for contemporary leadership frameworks that integrate human-centred practices with AI-enabled decision-making and organizational learning.

2.5.10 Knowledge Management and Knowledge-Based Decision-Making Strategic Knowledge Management (SKM)

According to Mohiuddin et al. (2022), the business and financial sector is transforming, requiring companies to make significant changes to their strategies. Economic and technological uncertainty and changing consumer expectations are forcing companies to invest in knowledge (Mohiuddin et al., 2022). Companies use strategic knowledge management (SKM), a group of strategic choices, to utilize collected and shared knowledge to formulate strategy and make strategic decisions (López-Nicolás and Meroño-Cerdán, 2011). An ability to create, organise, store, transfer and apply knowledge is required for SKM. Such capabilities enable the company to achieve and maintain a competitive advantage (Ferreira et al., 2020). Together, these studies position SKM as a strategic capability that enables organizations to navigate uncertainty and maintain competitiveness.

Knowledge management is about the management of different processes and activities enabling a company to create and obtain different types of knowledge (Abusweilem and Abualous, 2019). There are two interrelated objectives of knowledge

management: the legacy objective and the sustainable innovation objective. The first is a static objective, involving the storage and re-utilisation of knowledge. The sustainable innovation objective is more dynamic and involves the creation and integration of knowledge within the company (Mohiuddin et al., 2022). The objective is to develop, utilize and share knowledge, which transforms the management activities of the company, such as decision-making processes, working methods and strategic planning. Therefore, an important knowledge management objective is to enable the use of relevant knowledge in different processes and activities of the company, such as sales management and decision making. Through the effective use of knowledge, management intends to ensure the efficient achievement of the company's objectives. The use of knowledge must be practiced on the job and developed through experience (Abusweilem and Abualous 2019). These objectives illustrate how knowledge management shapes organizational routines and decision-making, particularly in knowledge-intensive functions such as sales.

Knowledge management is considered a prerequisite for business efficiency (Mohiuddin et al., 2022). Effective knowledge management enables companies to improve the performance of salespeople (Huie et al., 2020). Knowledge management is believed to enable salespeople to achieve outstanding performance in obtaining, sharing, utilising and learning from knowledge (Abusweilem and Abualous 2019). Every sale professional aim to be successful in their job, therefore sharing relevant knowledge is important for sales goals and development. However, a study by Alavi and Habel (2021) highlights the fear that salespeople's influence shall be undermined if knowledge is forced to be shared within the company using new technologies. This tension highlights the dual nature of knowledge management: while it enhances performance, it may also challenge established power dynamics within sales organizations.

Even if a company has a lot of valuable knowledge in its database, on its own it is not enough. Knowledge shall be used and developed to improve performance and competitiveness (Abusweilem and Abualous 2019). One of the main obstacles lies in salespeople who do not have the training or knowledge to operate in a knowledge-based

environment. To address this problem, management is required to value knowledge by supporting salespeople's learning while improving the company's learning rate (Huie et al., 2020; Mohiuddin et al., 2022). The more empowered salespeople are to make their own decisions, the better they will perform in the company's learning environment and the more they will accumulate their knowledge and skills through learning (Huie et al., 2020). As a result, sales professionals also seek to be part of the company's success by sharing their own personal knowledge (Mohiuddin et al., 2022). Many salespeople have experience and training to share that could benefit the company. These skills can constitute tacit knowledge and sharing them within the company may help the company to differentiate itself from its competitors (Huie et al., 2020).

These findings suggest that knowledge-based environments require both structural support and cultural conditions that empower salespeople to share and apply their expertise. Despite the recognised importance of knowledge management, little is known about how sales managers integrate human expertise with AI-generated insights in day-to-day decision-making, highlighting a need for research on knowledge-based leadership in AI-enabled sales environments.

2.5.11 AI as a part of knowledge management

Jarrahi et al. (2022) have explored the potential of AI to support knowledge creation, storage, sharing, and application, with the aim of highlighting the role of AI in supporting knowledge management. He and Burger-Helmchen's (2024) research confirms the potential of AI to facilitate knowledge management processes, increase efficiency, and provide new development and transformation options for companies. The role of intelligent assistants emerges in personal knowledge management by helping to process, filter and classify knowledge (Jarrahi et al., 2022). If implemented correctly, AI systems may facilitate and enhance the work of financial managers by improving operational processes, analysing data to support decision-making, and processing and responding to employee feedback, according to Koponen et al. (2023). In knowledge management, the value of AI is not only in the technology but also in the trained people who employ it and the processes that are shaped by it (Jarrahi et al., 2022). Personal intelligent assistants

self-learn the knowledge needs, preferences and feedback of managers and employees (Jarrahi et al., 2022). AI robots are capable of assisting in management tasks, such as responding to feedback from salespeople or providing feedback on learning progress to both them and the sales manager (Jarrahi et al., 2022; Koponen et al., 2023). As a result, the sales manager's actions and decision-making can be supported by employee data, but they need to understand how the data should be used (Nair, 2023). These studies collectively show how AI can augment knowledge processes by enhancing information flow, supporting managerial decision-making and enabling personalised learning.

Knowledge creation and management are inherently human-centric, and therefore the role of AI in knowledge management is to complement the work of managers and employees as a HumanAI symbiosis (Jarrahi et al., 2022). AI systems are lacking self-awareness and self-reflection, allowing humans to assess and examine the strengths and weaknesses of their own performance. This is critical for the ability to learn and innovate so that knowledge and knowledge systems can be compared, maintained, and improved (Jarrahi et al., 2022). Jarrahi et al. (2022) emphasize that knowledge management requires judgement, which is unique to humans. They argue that in applying knowledge to strategic thinking and decision making, it requires qualities of human intelligence, such as the ability to predict, social and emotional capacity, the willingness to develop personal skills, and the capacity for imagination and curiosity (Jarrahi et al., 2022).

This perspective reinforces the idea that AI cannot replace human judgement but instead functions as a complementary partner that enhances human cognitive and emotional capabilities. Despite growing interest in Human–AI symbiosis, empirical research on how sales managers balance AI-generated insights with human judgement in real-time decision-making remains limited, indicating a need for deeper understanding of AI-enabled knowledge leadership.

2.5.12 Decision-making

The impact of AI on strategic business decisions is a major development in the business world (Kaggwa et al., 2024). Davenport and Ronanki (2018), in their examination of numerous case studies, highlighted the beneficial effects of AI on business performance

across diverse sectors. Kaggwa et al. (2024) posit that AI empowers organizations to enhance value creation, prompts a re-evaluation of conventional strategic planning methodologies, and serves as a dynamic catalyst for the transformation of business models. The significance of AI in facilitating decision-making processes, augmenting performance, and fostering sustainable business practices is expanding (Kaggwa et al., 2024). These observations underscore AI's role in reshaping strategic decision-making by disrupting established planning paradigms and facilitating novel avenues for value generation.

AI has the potential to help organize knowledge. Risso et al. (2022) suggest that the decision-making process involves gathering relevant information and evaluating different options. According to Kaggwa et al. (2024), the integration of AI into strategic planning is important to enable a company to make effective and high-quality decisions in a changing environment. The use of AI shall become part of decision-making processes, changing the manner through which choices are made (Osasona et al., 2024). AI therefore becomes embedded not only in data analysis but in the very structure of organizational decision-making.

Managers and salespeople are used to working in repetitive everyday tasks with their human colleagues, but Jarrahi et al. (2022) raise the point that contemporary technological change is forcing them to internalise interacting and working with AI systems. The use of AI for strategic business decisions enables companies to improve their agility in the transformation process (Kaggwa et al., 2024). However, AI skills are also required for this (Jarrahi et al., 2022). According to Shah et al. (2024), AI tools facilitate knowledge-based decisions regarding employee development, learning and hiring, and performance management. Managers and employees are required to learn and develop to understand AI-based decisions by being curious, knowledge-obsessed by asking questions, being critical of the algorithm's suggestions, and giving feedback to the AI systems to improve them (Jarrahi et al., 2022). These insights highlight that AI-assisted decision-making requires not only technical skills but also critical thinking, curiosity and active human engagement.

At the strategic level, knowledge-based decisions are less frequently repetitive or every day (Jarrahi et al., 2022), which reinforces the need for a human element in the decision-making process. According to Jarrahi et al. (2022), when humans and AI make their own decisions first, results may be more easily compared. Tejeda et al. (2022) highlights the necessity to first understand the dependency of humans on AI before the true effectiveness of collaboration in decision making can be fully understood. Consequently, sales managers and salespeople frequently need to independently formulate their decisions before integrating AI support, thereby gaining a clearer understanding of its influence and applicability to their specific decision-making contexts (Tejeda et al., 2022). This process of decision-making can, therefore, be viewed as sequential, with the human element validating the AI-generated recommendations (Jarrahi et al., 2022). Kaggwa et al. (2024) underline the significance of understanding the roles of collaboration to extract the best features from AI while simultaneously leveraging human judgement and insights. If AI is given sole decision-making power, it may after a period be reflected in a diminished ability of humans to engage in ethical reasoning and decision-making (Poszler and De Angeli, 2024). This suggests that effective AI-assisted decision-making relies on a balanced, sequential process in which human judgement remains central.

The different decision-making styles of humans and AI promote mutual learning by helping to understand the thinking and actions of both parties that underlie the decision (Jarrahi et al., 2022). Systems based on the use of neural networks and/or genetic algorithms are efficient knowledge analysts because their reasoning mechanisms can evaluate information from multiple sources simultaneously, selecting the most relevant information for the decision maker (Risso et al., 2022). The knowledge presented shall assist managers in making decisions related to lifelong learning and represent the evolving partnership between the AI and the person using it in the form of feedback given, meaning rejected or approved suggestions (Jarrahi et al., 2022). Systems shall aim to develop users' reasoning abilities and practical intelligence by providing meaningful knowledge to support moral decisions, while at the same time providing

opportunities for people to make autonomous decisions (Poszler and De Angeli, 2024). These findings reinforce the idea that AI can enhance human reasoning rather than replace it, supporting a form of cognitive complementarity.

The complexity and ambiguity of AI-assisted decision-making processes may raise doubts about the reasons for choices. As the decisions made affect employees, such as job transitions, ethical concerns around transparency and accountability are highlighted. For the integration of AI into corporate decision-making processes to be responsible and just, ethical frameworks and technological advances must evolve in parallel (Osasona et al., 2024). In their study, Meske and Bunde (2020) use "explainable AI" (XAI) to improve the knowledge that AI decision-making processes could be more transparent and to increase trust in AI systems. As noted by Kaggwa et al. (2024), ethical behaviour is supported by this. This highlights the need for transparent, explainable and ethically grounded AI systems to maintain trust in managerial decision-making.

According to Dietzmann and Duan (2022), the complementary and synergistic elements of human and AI are highlighted by the importance of AI in decision making, especially for managers. Rajagopal et al. (2022) argue in their study that the role of humans is more to consider the possibilities and alternatives offered by AI than the knowledge itself on which AI suggestions are based. Risso et al. (2022) therefore emphasise that companies should allocate machine thinking to AI and allow managers and salespeople time for creativity to generate value for the company. According to Rajagopal et al. (2022), collaboration between humans and AI would enable better decisions to be made, rather than only one party making them. These perspectives suggest that optimal decision-making emerges when AI handles analytical complexity while humans focus on creativity, ethics and contextual judgement.

Although there has been widespread theoretical research on AI-assisted decision-making, empirical research on how managers in the financial sector in practice integrate multiple human and AI decision-making processes, ethical reasoning, and organizational limitations remains insufficient. This suggests that there is a need to gain a deeper understanding decision-making related to AI-enabled management.

2.5.13 Tacit Knowledge Utilization for AI Adoption and Fostering Just Transition Tacit Knowledge

The importance of combining AI with new knowledge is increasing as the aim is to identify new value-creating knowledge from the growing amount of data (Risso et al., 2022). Jarrahi et al. (2022) review of previous research highlights the potential of AI to support knowledge codification and human collaboration, two knowledge management entities. Codification focuses on the explicit aspects of knowledge management and collaboration on the tacit knowledge of functional knowledge management (Jarrahi et al., 2022). Malone's (2018) research highlighted the potential for AI and human collaboration to create unique intelligence in novel ways, with AI complementing basic human intelligence and aiding in connecting the people of the planet and their knowledge. Research by Jarrahi et al. (2022) supports this, estimating AI technologies could enable the expansion and augmentation of social networks that communicate knowledge. These studies collectively suggest that AI can amplify both explicit and tacit knowledge flows by strengthening human collaboration and expanding organizational knowledge networks.

There are explicit and tacit forms of knowledge (Huie et al., 2020). Explicit knowledge is information that can be easily shared and stored, for instance in a company database. Conversely, tacit knowledge, being unique and unspoken and stored in the heads of managers and salespeople, is difficult to explain and transfer (Huie et al., 2020). It is the foundation of a company's competitiveness (López-Nicolás and Meroño-Cerdán, 2011). Interpreting and utilising knowledge requires experiential and learning-based skills, which may to some extent be tacit (De la Mothe et al., 2000). The transfer of knowledge occurs from tacit individual-level knowledge to explicit group-level and then corporate-level knowledge through sharing (Huie et al., 2020). As salespeople use AI on a routine basis, over the years, for instance, their skills to use it in their work in a more diverse way to improve customer relationships and sales, among other things, will improve, increasing their tacit knowledge. New salespeople or those who are not adapting to technology change do not have these skills immediately, making tacit knowledge

sharing essential for career development and success, and for efficient use of time. Because knowledge is largely new and tacit, companies need a range of just knowledge management strategies and practices (De la Mothe et al., 2000) to keep people at the centre of operations. This highlights how AI adoption deepens the tacit-explicit knowledge divide, making human-centred knowledge sharing essential for equitable and efficient transitions.

Tacit knowledge is seen as a recent advance in knowledge management, and researchers have emphasised the importance of knowledge and knowledge sharing (Huie et al., 2020; Mohiuddin et al., 2022). Therefore, companies have started to invest in it as an essential strategic resource to gain competitive advantage (Huie et al., 2020.) Knowledge sharing is a set of processes and methods that a company applies to disseminate and share knowledge among salespeople (Abusweilem and Abualous, 2019). Some of the tacit knowledge is transferable through social interactions (Jarrahi et al., 2022). Companies wish to leverage the tacit knowledge of their salespeople and share it as easily as possible across the organization to determine its impact on job performance and results (Huie et al., 2020). This is done using the options offered by technology (Mohiuddin et al., 2022). Options for sharing knowledge shall include company databases, best practices, electronic communication tools, and training provided by the company or an external party (Abusweilem and Abualous, 2019). According to Jarrahi et al. (2022), former efforts to transform tacit knowledge into explicit knowledge and transfer it more easily through technology have not succeeded, as tacit knowledge sharing is still a human-centred activity, occurring in practical situations through the social interactions and informal relationships of salespeople. These findings reinforce that tacit knowledge remains fundamentally social and cannot be fully codified, even with advanced AI systems.

To build a broader knowledge base, a company shall develop a workable method to capture and leverage the collective intelligence and skills of its salespeople. It is needed to understand by the company how it can communicate knowledge more easily to improve performance through tacit knowledge. According to Huie et al. (2020), access to

knowledge is made easier by technology, but to improve performance, salespeople also need to have confidence in their colleagues to share knowledge. Companies have therefore adopted reward systems to encourage tacit knowledge sharing (Huie et al., 2020). However, the investment industry is fiercely competitive, meaning that high-performing salespeople do not easily want to share their best sales practices with their colleagues. This highlights the importance of managers' ability to emphasise the human-centredness of their activities and to enhance the appreciation of knowledge-sharing salespeople in their efforts to achieve mutual success. This underscores that tacit knowledge sharing depends not only on technological tools but on trust, reciprocity and human-centred leadership practices. Despite the recognised importance of tacit knowledge in AI adoption, little is known about how sales managers foster trust, reciprocity and human-centred knowledge sharing during AI-driven transitions, highlighting a need for research on tacit knowledge leadership in Just Transition contexts.

2.5.14 SECI-model to promote the just knowledge creation and utilization

Transferring tacit knowledge from salespeople to companies and other salespeople requires a long process. According to García Márquez et al. (2020), there are two dimensions of tacit knowledge: technical and cognitive. The technical dimension comprises the salesperson's own knowledge, experience and expertise. The cognitive dimension includes beliefs and values that create a livery of reality and visions of the future of investment activities and services. For knowledge development and sharing, a company may use the Socialisation, Externalisation, Integration and Internalisation (SECI) model, as tested and applied in the banking industry (García Márquez et al., 2020). These dimensions illustrate why tacit knowledge is difficult to transfer and why structured models such as SECI are essential for organizational learning.

Since 1995, the SECI model (Figure 6) has transformed the concept of tacit knowledge by Nonaka and Takeuchi. The model was modified in 2008 by Nonaka, Toyama and Hirata, specifying, among other things, that knowledge creation is based on four types of knowledge assets (experiential, conceptual, systematic, and routine-based knowledge assets). Using the SECI model, they argue that tacit knowledge has high

potential and value for a company's operations. This evolution highlights the increasing recognition of tacit knowledge as a strategic asset that requires structured processes for its development and utilisation.

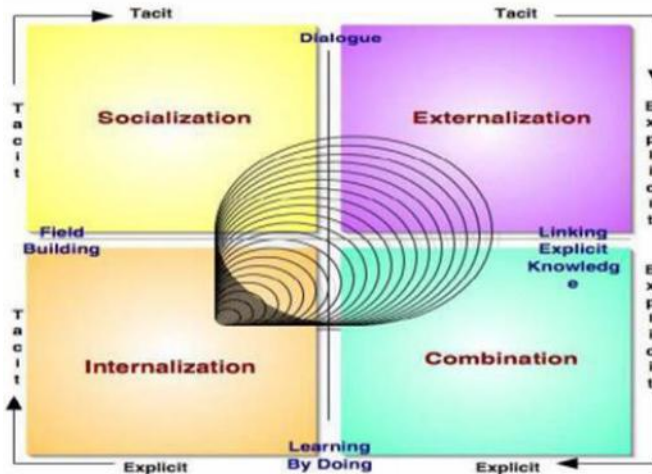


Figure 6 The SECI Model (Source: Nonaka and Takeuchi, 1995; Adesina and Ocholla, 2020)

According to Nonaka and Takeuchi (1995), tacit knowledge can be externalized, thus making it explicit knowledge that can be transferred and shared within the company and stored in the company's internal database (Adesina and Ocholla, 2020). By sharing tacit knowledge among the salespeople of a company, tacit knowledge is simultaneously combined with explicit knowledge. An uninterrupted process is formed by tacit knowledge and explicit knowledge circulating. Knowledge is actively circulated in a process of socialization (from tacit to tacit), externalization (from tacit to explicit), integration (from explicit to explicit) and internalization (from explicit to tacit) (Adesina and Ocholla, 2020). New knowledge is created during this process, and the more cycles a company undertakes, the more knowledge is generated. In the knowledge management process, the SECI model is considered the most comprehensive model of knowledge creation (Adesina and Ocholla, 2020). This cyclical process demonstrates how organizations continuously generate new knowledge by moving between tacit and explicit forms.

According to Jarrahi et al. (2022), the SECI model may be enhanced by AI align with the Just Transition using the following examples:

- Socialization: AI may connect salespeople and facilitate the sharing of their tacit knowledge and experiences through various AI platforms and systems that attempt to internalize the change AI brings to their work and the advancement of their skills.
- Externalization: by analysing collected data and identifying patterns, for instance from various AI-based communication channels in the enterprise, AI applications may transform tacit knowledge into explicit knowledge.
- Combination: AI enables companies to collect, organise and store large amounts of data, making it more accessible, equitable and reusable, and enabling data aggregation and the generation of new insights (Jarrahi et al., 2022).
- Internalization: AI applications may improve the implementation of knowledge for the benefit of salespeople (Jarrahi et al., 2022) by providing them with personalised learning experiences in response to their individual requirements and time horizon (Khan, 2023), ensuring no one feels left behind.

These examples show how AI can accelerate each phase of the SECI cycle while supporting a more equitable and inclusive knowledge transition.

He and Burger-Helmchen (2024) suggest that AI's influence on knowledge management is evident in the enhanced efficiency of knowledge creation, storage, and sharing, alongside an acceleration of the SECI model's processes, which encompass socialization, externalization, combination, and internalization. They posit that the collaboration between human intelligence and AI empowers organizations to effectively manage, share, and utilize knowledge, thereby fostering the capacity to embrace innovative strategies for knowledge-driven expansion and just decision-making (He and Burger-Helmchen, 2024). Consequently, this supports the notion that AI-augmented SECI processes can facilitate a more just and inclusive transition by ensuring that the

benefits of knowledge creation are accessible to all employees. Despite growing interest in AI-enhanced SECI processes, little is known about how sales managers practically facilitate equitable tacit knowledge sharing and ensure that AI-supported knowledge creation aligns with Just Transition principles.

2.5.15 HAC-SECI model for the development of knowledge, people and AI

With the rise of AI, the SECI model has evolved. Matsumoto et al. (2025) emphasize that two important aspects of human-AI collaboration are the continuous human knowledge acquisition for AI development and the identification and development of the mindset of managers and employees in response to changes in their knowledge. The HAC-SECI model (Figure 7, on page 72) is a growth model for the development of tacit knowledge and explicit knowledge by individuals and companies and involves the circulation of knowledge between humans and AI (Morimoto, 2025). The model differs from the original SECI model by consisting of an inner loop (the agent, meaning the growth loop of the AI) and an outer loop (the development loop of the target, meaning the sales manager or salesperson) (Matsumoto et al., 2025). These developments position HAC-SECI as an extension of the traditional SECI model, explicitly incorporating AI as an active participant in organizational knowledge creation.

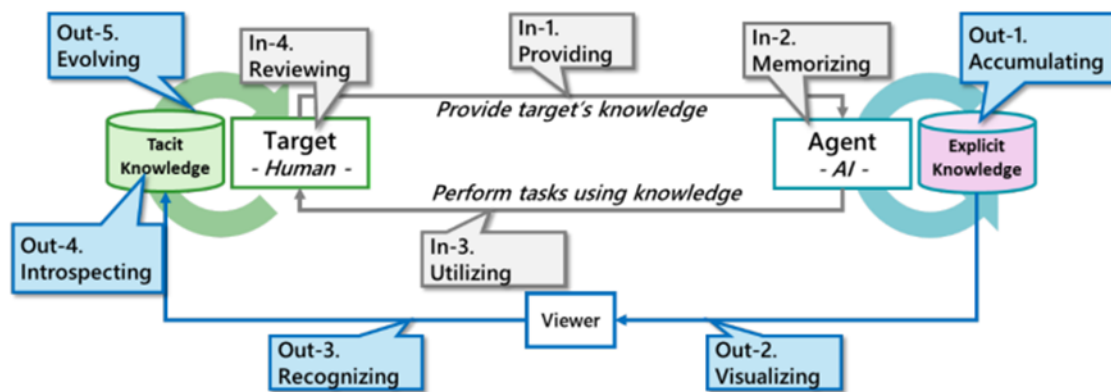


Figure 7 HAC-SECI Model (Source: Matsumoto et al., 2025)

Within the inner loop, the AI is developed by the knowledge provided by humans (Matsumoto et al., 2025) and it is learned from the salesperson (Morimoto, 2025). Within

the outer loop, the salesperson and manager can develop their thinking and ideation based on the results generated by the AI's self-reflection (Morimoto, 2025), enabling each to identify and develop their own knowledge (Matsumoto et al., 2025). According to Matsumoto et al. (2024), the introduction of the HAC-SECI model shall enable the empowerment of the salesperson or manager (the target) to promote their continuous self-examination and development by sharing knowledge with an artificial intelligence (agent) and visualizing the accumulated knowledge in an external loop. As their careers evolve, sales managers may encounter the problem of finding peers to coach and develop them and may face awareness gaps about changes in their own values. This advocates the implementation of systematic self-reflection in collaboration with AI to facilitate and ensure continuous learning and development (Matsumoto et al., 2024). Morimoto (2025) argues that the HAC-SECI model is intended for professionals writing articles, such as university professors, while Matsumoto et al. (2025) have demonstrated the broader potential of the HAC-SECI model in building an effective learning environment to enhance both human cognitive abilities and AI development. Together, these insights suggest that HAC-SECI enables a reciprocal learning process in which both humans and AI evolve through continuous interaction.

Although the HAC-SECI model is a theoretically interesting method for examining the collaboration between humans and AI, its applicability in practice is currently limited. The model has not been tested in the financial sector, or many other sectors for that matter. Therefore, the model is lacking concrete examples on how it can be used in organizational decision-making or its connection to frameworks for justice-based management, such as Just Management or Just Decision-Making. Without practical proof of the model's functionality, HAC-SECI is limited to be only a method that requires the researcher to make significant interpretation and contextualization, especially in regulated and risk-sensitive industries, as financial sector is. These limitations indicate that HAC-SECI remains largely conceptual and requires empirical validation before it can be meaningfully applied in managerial practice. Despite its conceptual promise, the HAC-SECI model has not yet been empirically examined in AI-driven financial sales

organizations, leaving open questions about how managers can operationalise human–AI co-development, support just knowledge creation and integrate the model into practical decision-making.

In this DBA thesis, the HAC-SECI model is used both as a theoretical lens and as a conceptual foundation for developing the new HAIC-SECI model. Its role is therefore dual: it informs the analysis of tacit knowledge and also serves as a basis for extending knowledge-creation theory into the context of AI-supported decision-making.

2.6 Gaps in Literature

Based on the literature review, several research gaps have been identified and are aligned with the research questions of this study. The literature review provided research gaps identified under the following categories:

2.6.1 Driving engagement and behavioural change of managers and financial services professionals toward a just transition and AI collaboration with AI

There is a lack of knowledge in the literature on how relational and human-centered just leadership practices — such as shared leadership, emotional dynamics, vulnerability, and psychological safety — affect employees' willingness to engage with AI, reassess their roles, and be involved in the participatory digital transformation.

Guidelines for the financial sector on how to act on just transition have been issued by the ILO and the UN, but no research data are available on their implementation or on the attitude of the financial sector towards them. Thus, no conclusions can be drawn on the relevance of the recommendations, which emphasizes the need for further research. This gap limits understanding of how just transition principles are operationalised in financial organizations.

There is a gap in the literature on how AI could help improve positive social impact and equity by engaging financial sector's managers and salespeople in change, putting people at the centre of decision-making, and encouraging employees and managers to transform their thinking and actions to support Just Transition and utilization of AI through AI. The term Just Transition is a new concept for many, which is why

more research is needed on the subject and to raise awareness of the issue among managers and employees in financial services companies. AI is seen as a supporting element in promoting sustainability and social justice, but how companies have implemented this requires more research to build and share best practices in finance.

The role of managers is critical during change, and their individual leadership styles will influence the outcome of the successful integration of justice and AI. The support of managers to promote the just adoption of AI requires research on the actual manner in which they support their employees and their employees' emotions into account in the financial sector in this digital transformation, e.g., how managers communicate uncertainty, job changes, or AI-driven restructuring.

Furthermore, building on the importance of managerial roles during AI-driven change, more research is needed on how managers in the financial sector have attempted to use AI to develop their leadership skills in a more equitable way.

Similarly, from the perspective of employees, there is no further research on salespeople's views on whether managers are preparing them for digital transformation by openly discussing change and being realistic about the prospects for their current jobs.

The financial sector has seen layoffs as AI replaces employee roles. Further research is needed to determine whether managers are prioritising justice and employee support in their leadership aligned with just management, or whether the economic success of the business is taking priority over people.

Researchers have not explored whether financial industry leaders could support their salespeople with the "Five necessary actions for successful and just AI competency development" outlined in the literature review and promote a just transition and behaviour change in the financial industry using AI.

2.6.2 Applying human-centered leadership theory and just knowledge-based decision-making in AI supported environments

Existing research provides only limited insight into how tacit, experiential, and collective knowledge can be revealed, shared, and integrated into AI-supported just management and decision-making. The interaction between human judgment, AI-generated

knowledge, and organizational factors such as learning culture, trust, and interpersonal relationships remains understudied.

The literature does not provide answers in more depth on whether the potential of AI is being used to provide personalised learning opportunities for financial managers and salespeople. There is limited literature on directly applicable operational steps and AI-based systems that would allow companies to use AI to support lifelong learning aligned with a just transition. Nor does the literature address which stages of lifelong learning AI could best support to promote a just transition. There is no knowledge in detail what AI learning platforms are already being used by financial companies and whether they could be shared.

Based on the literature review, further research is needed on the effective ways for salespeople to adopt AI and perceive it as a collaborative partner. It is also important to know how they see AI as an opportunity to develop personal skills to a new level and create positive changes in their careers.

According to Soori et al. (2026), further research is needed on the collaboration between humans and AI, especially on the potential of collaboration to develop both for better and just decisions and actions. Accordingly, Risso et al. (2022) see the interaction between humans and AI in decision-making processes as an important area of research for the future of business.

Further research is needed to establish a framework and set of recommendations for the ethical and just use of AI in decision-making situations, considering moral and social consequences and concerns for change in terms of accountability, transparency and justice (Soori et al., 2026). Furthermore, the literature does not provide answers to the longer-term implications of AI and human collaboration in finance for management and salespeople.

Decision-making is formed a routine task for managers. The literature has a gap on how managers use AI in their decision making to ensure that decisions are just. In the financial sector, iDSS is used to assess risk and support investment recommendations,

recruit employees and assess job satisfaction, but studies do not answer whether it supports managers to make just decisions.

2.6.3 Tacit knowledge, SECI/HAC-SECI models and just knowledge creation in AI-driven transitions

The gap in the literature is whether financial managers use tacit information from salespeople to support their just decisions, or the SECI model to develop and share knowledge. This gap is highly significant in the context of ethical management and AI-driven transformation, as the just use of tacit knowledge is essential to ensuring that AI-supported decisions remain human-centered, transparent, and consistent with principles of justice.

The HAC-SECI model supports the right of each manager and employee to lifelong learning and adaptation to AI changes by developing both parties, but research on its application in the financial sector is not yet available.

Whether the tacit knowledge of salesperson can be leveraged to identify and address the mindsets and behavioural patterns, including emotional dynamics, that may hinder a digital and just transition has not yet been investigated. More specifically, no research has been conducted on how the traditional SECI model (Nonaka and Takeuchi, 1995) or the HAC-SECI model (Matsumoto et al., 2025) could be used to support this process in the financial sector.

2.7 Summary of the Literature Review

Overall, the literature reveals a significant disconnect between Just Transition principles, AI-driven transformation, and contemporary management practices. The literature review reveals that, despite providing an important normative basis for a just transition, the Just Transition recommendations do not address impacts of AI, AI supported decision-making, or digital technology on management. AI literature, on the other hand, is focused on technological solutions and efficiency, but only provides a limited view of management, justice and employee experience. Furthermore, the leading theories discussed in this DBA thesis were developed before the extensive utilization of AI and do

not consider the role of AI in knowledge creation or decision-making. Although the HAC-SECI model broadens the traditional SECI model to include human-centered and interactive knowledge creation, nor does its approach cover the impact of AI in decision-making on knowledge processing and organizational practices which should be aligned with Just Management and Just Decision-Making. Due to these limitations, Just Transition, management, and AI have not yet developed into a well-established theoretical framework, underlining the need to further develop existing theories, models and create new interpretative frameworks to support AI-assisted and just management.

In the next chapter, the research methodology is discussed in detail. It is started by discussing the research problem, the purpose of the research, the research questions and the research design. The chapter is continued by explaining the population and sample size and how the participants were selected for the study. The chapter is ended with details on data processing and analysis, and the limitations of the study.

CHAPTER III: METHODOLOGY

3.1 Introduction

The research was exploratory in nature and was conducted using a holistic multiple case study approach. For this DBA thesis, a case study was selected that examined managers and financial services professionals from several organizations in the financial sector, combined with the views of external experts. A qualitative case research method was chosen because this DBA thesis aimed to gain a deeper understanding of the perspectives and thoughts of the different interviewees. Through this, a better understanding of the current situation and the formulation of well-founded recommendations were made possible.

With the increased use of AI in the financial sector there was and still is a growing need for research on this topic. To remain competitive and attractive to employees and clients alike, companies must keep pace with developments and make the most efficient use of AI. Although there are concerns associated with AI, such as losses of jobs, the focus of this study has been on the opportunities that AI creates for management and employee development.

The study has produced value on three levels. First, its theoretical value is related to a deeper understanding of financial management and AI practices through a holistic multiple case study approach. Existing concepts are refined by the study, and contextual interpretations are provided that enrich academic discussion in the field. Second, the methodological value of the study is based on the use of triangulation. Complementary interviews with a psychopractitioner and a manager from another industry have strengthened the validity of the analysis and demonstrated how diverse perspectives can support the reliability and methodological accuracy of the case study. Third, the practical value of the study relates to management, leadership and employee development in the financial sector. Practical perspectives are offered that organizations can utilize in their own operations, particularly in understanding leadership and employee interaction.

Research was based on answering research questions. The research problem and questions to be addressed were seen as the most significant issues in terms of the research plan and strategy (Saunders et al., 2009). The questions were the compass of the study process, influencing the different stages of the process, starting from research planning and aims, all the way to data analysis (Marušić, 2023). Clear and precise main questions with sub-questions were helped to build a comprehensive and functional research plan (Thabane et al., 2008).

A research question is perceived to be more valuable the more versatile and in-depth answers it can provide (Creswell and Creswell, 2018). However, the question should be simple so that the reader can understand it easily and tell it in their own words (Thabane et al., 2008). The formulation of the research questions was helped by the author's long-term and in-depth knowledge of the operations of the investment industry, and thereby the identification of possible gaps and shortcomings (Creswell and Creswell, 2018). The research questions were aimed to achieve practically applicable findings (Saunders et al., 2009). In this DBA thesis, two main research questions and several sub-questions were used that were more specific but also complementary to the main questions (University of Hull, 2023).

In this DBA thesis, the research questions were aligned with FINER criteria to be feasible, interesting, novel, ethically sound, and relevant in terms of practical aspects (Dhir & Gupta, 2021). They were designed to provide broad and in-depth answers rather than a simple yes/no answer (Creswell and Creswell, 2018). The study is considered feasible because the interviewees have been selected, and the study is not limited by funding constraints. The ethics of the research are considered to consist of the positive use of the knowledge to better understand and improve management and sales professionals' job satisfaction. The research is perceived as interesting, novel, and relevant for both the financial sector and the researcher because of the timeliness of the topic but also for any industry and managerial level decision makers (Marušić, 2023).

Research methods are used to build knowledge and include the techniques and approaches to conduct study (Patten and Newhart, 2018; Mishra and Alok, 2017). The

methodological section is reviewed in accordance with Saunders' Research Onion model (Saunders et al., 2009) (**Error! Reference source not found.**) starting with the chosen research philosophy, followed by approach to theory development, methodological choices, research strategies, and time horizon. The most inner layers data collection and analysis techniques and procedures are then discussed. The model is aimed to be a guideline to ensure that all the issues relevant to the study are considered. At the end of the chapter research limitations and trustworthiness, and summary are reviewed.

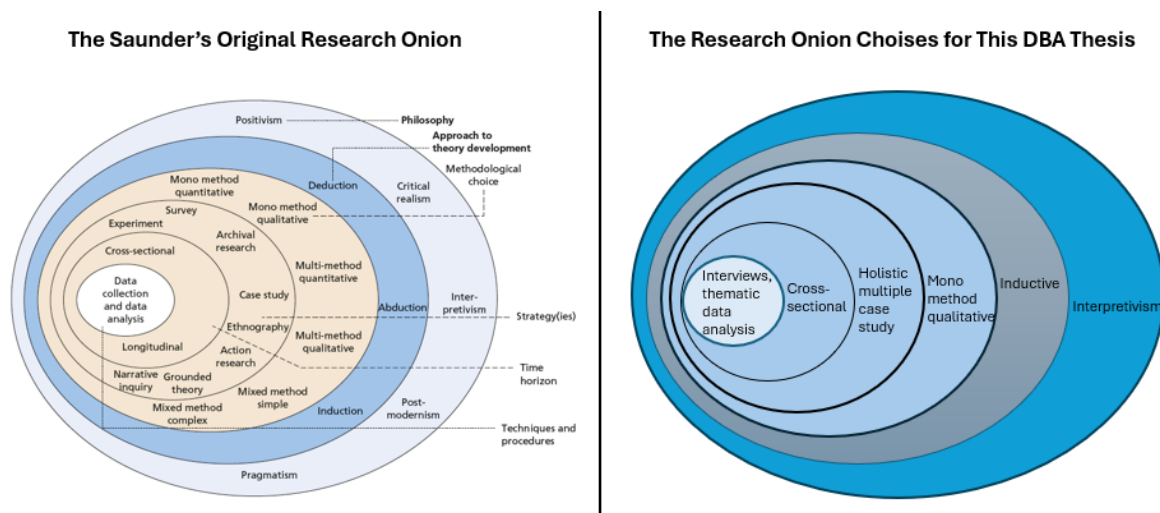


Figure 8 The Saunders' Original Research Onion (Source: Saunders et al., 2009) and The Research Onion Choices for This DBA Thesis

3.2 Research Philosophy

Research can be aligned with several different research philosophies (Muhaise, 2020). In this DBA thesis, interpretivism was used, which is one of the five main philosophies of management and business research. Interpretivism highlights that, because of their social world, people differ from physical phenomena and can therefore not be interpreted in the same way, because they create meanings that researchers then study (Saunders et al., 2009). The interpretivist approach can be based on interviews, as in this DBA thesis (Dudovski, 2025).

The purpose of interpretivist research is to understand what is special and unusual and to create new, deeper understandings and interpretations by examining organizations

from the perspectives of different groups of people (Dudovskiy, 2025; Saunders et al., 2009), which in this research means financial sector managers and financial services professionals, as well as two interviewees from different sectors. The knowledge that interpretivism seeks to obtain is people's thinking, problem situations, and how these situations are handled to increase understanding (Dudovskiy, 2025). This research philosophy argues that managers and financial services professionals may experience and perceive their workplace and work environment in completely different ways due to their backgrounds, to such an extent that they could be considered to work in different companies (Saunders et al., 2009).

3.3 Research Approach

Three different approaches can be used to describe the relationship between data collection and analysis and between theory and data: deduction, induction, and abduction (Flick, 2018). An inductive research approach was used in this study. Inductive research is interpretive and holistic, based on the meanings of the participants and the description of the complexity of the situation, often including a theoretical perspective (Creswell, 2009).

The inductive research approach was used as a phased process (Figure 9, on page 83) in which understanding developed from the gained material towards a more conceptual understanding. This research began by gathering information through interviews by asking open-ended questions (Creswell, 2009). This was followed by analysing the data obtained from the interviews into themes and categories, identifying broader patterns and generalizations for models, and theoretical explanations (Punch, 2005). Finally, the generalizations were compared with previous experiences and literature. (Creswell, 2009)

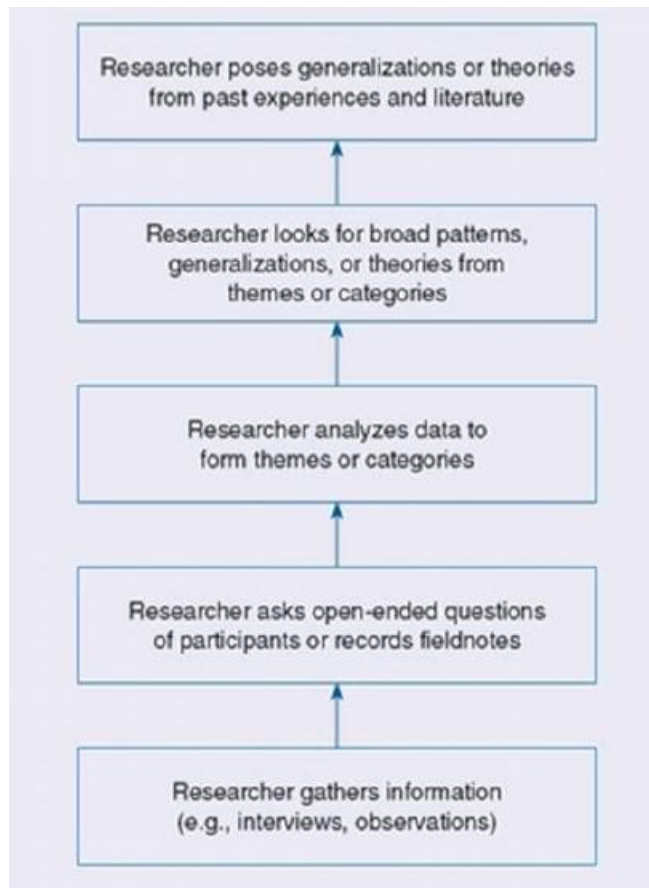


Figure 9 The Logic and Process of an inductive approach (Source: Creswell, 2009)

3.4 Research Design

In this DBA thesis, the qualitative mono method approach was used, with semi-structured interviews forming the primary source of empirical data. In qualitative research, the author is the main instrument of data collection and analysis, when meaning and understanding of the research topic is sought with the help of an inductive analysis process (Merriam and Grenier, 2019). Qualitative research is not designed to produce precise and accurate results that can be measured but the focus is on qualitative phenomena (Kumar, 2011; Mishra and Alok, 2017).

Qualitative research is focused on getting deeper into the hard-to-measure thoughts and values of the interviewees to better understand the case study (Tenny et al., 2022). Qualitative research is used to address questions related to the lives and experiences of the interviewees, understanding, and interpreting the reasons for their

answers (Austin and Sutton, 2014; Fossey et al., 2002). This research method was used to discover the exact reasons for people's behaviour and attitudes towards the research topic (Austin and Sutton, 2014). Information was also collected through interviews from individuals to identify different themes (Soiferman, 2010).

3.4.1 Triangulation

The aim of triangulation is to create a better understanding of reality by providing richer and more robust knowledge and to strengthen confidence in the research results (Bekhet & Zauszniewski, 2012). The four key benefits of triangulation are:

1. To confirm the research results and the credibility and validity of the research.
2. The use of multiple sources or procedures in research enables compensation of incomplete methods with the strengths of other methods.
3. Improving the explanation of a phenomenon with the more extensive knowledge produced by triangulation.
4. Identification of inconsistent data is facilitated (Bans-Akutey and Tiimub, 2021).

Four types of triangulation have been highlighted by Denzin (1978): methodical triangulation, data triangulation, investigator triangulation, and theoretical triangulation. In addition to these, Social Sciences Research Laboratories (2018) has highlighted two more types of triangulation: environmental triangulation and multiple triangulation.

In this DBA thesis, triangulation was used as a methodological choice. The analytical depth and creditability of the study were confirmed by utilizing various forms of triangulation, thereby ensuring that the conclusions of the research were not based on a single source of data, interpreter, or theoretical perspective. Firstly, methodological triangulation was used when analysing the interview data and theory in parallel, utilizing thematic, abductive and comparative data analysis. This facilitated and improved the interpretation of the results (Bekhet and Zauszniewski, 2012).

Secondly, data triangulation was implemented in the research, as the data was collected from managers and financial services professionals working in the financial

sector, as well as from a manager working in a different field. The same phenomenon was thus examined by people representing different perspectives.

Thirdly, investigator triangulation was included in the research in the form of specialist consultation with a psychopractitioner. The role of the specialist was to reduce bias and provide an outside perspective on the interpretation of the collected data, as well as to clarify why the respondents had formulated their answers in a certain way and what these answers, in the specialist's view, reveal about the respondents' well-being and modes of thinking.

Fourthly, a theory triangulation was also applied in the research, as the data was analysed in parallel from the researcher's perspective using a managerial research framework and from the professional framework used by psychopractitioner. By examining the same data from multiple theoretical perspectives, the interpretation of the data was more comprehensive and versatile, and thus more meaningful.

3.5 Research Choice/Technique

Case research is empirical research that is aimed at a small number of participants, and the results cannot be generalized to, for example, all financial services professionals or managers of the financial industry (Marušić, 2023). This approach was used to enable an in-depth exploration of the topic, with the aim of providing the financial industry with new insights into the opportunities for management development and AI utilization.

Case research type can be exploratory, descriptive, explanatory, or improving (Runeson and Höst, 2009). In this DBA thesis, exploratory case study was used as case research type. The meaning and impact of the issues related to this DBA thesis was considered from the perspective of managers and financial services professionals, not a specific outcome (Conde, 2021). An exploratory case study was thus used to gain an understanding of the structure of a phenomenon and to identify options for possible future research or financial companies' action (Scholz and Tietje, 2002; Conde, 2021).

3.5.1 Holistic multiple case research

In multiple case research, several cases are selected and by examining them, a deeper understanding of the similarities and differences in the knowledge obtained from the people is sought (Gustafsson, 2017). In a holistic case study, each case is examined as a single entity. The context is a specific group of managers and a specific group of financial services professionals in the financial sector, which are seen as two different holistic cases. (Runeson and Höst, 2009). The research method was chosen to allow for an analysis of the responses both on a per-manager or per-financial services professional basis and by comparing the responses of two different groups. The comparison of cases has allowed to highlight the relevance of the findings. (Newman et al., 2015). This research method has also been used to identify similarities and differences between the theory and the research responses (Gustafsson, 2017).

3.5.2 Cross-sectional case research

In cross-sectional case research, data is collected over a short period of time. A time horizon must be defined for all research components, such as writing the theory, selecting interview participants, collecting and analysing the data (Kesmodel, 2018). Cross-sectional research was used for in this DBA thesis because the interviews were completed in a limited time (Greener, 2008). All the interviews were conducted over a period of four months.

3.6 Data Collection and Instrumentation

As Saunders et al. (2019) has stated, research data can consist of both primary and secondary data. Primary data can be interviews, surveys, or experiments, which are focused on providing answers to the research questions of the DBA thesis and understanding the causes of the research problems and how to solve them (Saunders et al., 2019). In this DBA thesis the primary data was obtained from research based on interviews conducted by the researcher. The views and opinions of the selected interviewees provided a deeper and more understandable picture of the current situation for further recommendations.

Secondary data is previously produced information collected by another person or company (Saunders et al., 2019). For this DBA thesis, secondary data consisted of research and articles produced by other researchers.

3.6.1 Interviews

In this research, individual (one-to-one) interviews were used. Interviews that consist of both open-ended and dichotomous questions were utilized. Most of the research questions were formed as open-ended so that the author could learn as much as possible from the participants (Soiferman, 2010). The dichotomous question was used to clearly separate the respondent's opinion by giving only two possible answer options, the most common of which are either yes/no or true/false (Talikoti, 2016). In this DBA thesis, only the yes/no answer option was used.

Interviews were designed to encourage interviewees to express their own opinions as much as possible, rather than those of the company they work or worked for. Due to their long work histories, most of the interviewees had been employed in several positions in the field, and by sharing their experiences and comparing their current employer to previous ones, they provided valuable comparative perspective. Personal data relating to the interviewees and company information have been kept confidential, and this was respected in the interviews and when reporting the research results, considering the sensitivity of the information in a highly competitive business environment.

No interview questions were sent to the interviewees in advance; instead, the researcher wanted to highlight the interviewees' first reactions to all questions. Therefore, the answers were also more comparable, as no one had been able to prepare for them in advance. Forty-one (41) questions were presented to the managers (Appendix A) and forty (40) questions to the financial services professionals (Appendix B). Twenty-three (23) questions (Appendix C) were asked of the manager from another field and seven (7) questions (Appendix D) were asked of the psychopractitioner. The interviews lasted from thirty-six (36) minutes to one hour and fifty-four (1h 54 mins) minutes. The interviews were conducted between October 1, 2025, and January 8, 2026.

The questions for financial services professionals and managers were drafted simultaneously to ensure that they were aligned with each other and could be used to obtain complementary information. Once the interviews had begun and it became apparent that the responses were interesting but sometimes inconsistent, even to the researcher, questions for the psychopractitioner were formulated based on the responses received. As the researcher posed questions to the managers, they became interested in whether the answers to certain questions were mainly related to the financial sector. Based on the answers received and the details that emerged, questions were formulated for the manager in the other sector.

3.6.2 Thematic semi-structured interviews

There are three types of interviews: structured, semi-structured and unstructured (Greener, 2008). Thematic interviews were used in this DBA thesis as a semi-structured interview method (Saaranen-Kauppinen and Puusniekka, 2006), which is often utilized for collecting qualitative data (Lätti et al., 2018). Topics and themes were formed based on previous research literature, and these were the same for all interviewees. These topics were used to guide the data collection, but they weren't applied as analytical themes. The two main topics in this DBA thesis for the manager and financial services professional interviews were:

1. Commitment and behaviour change of managers and employees to Just Transition and AI, and
2. People centric management and knowledge-based decision-making with the help of AI.

The themes were:

- Megatrends and Just Transition
- A Just Digital Transition and Social Justice
- Support, Action and Attitude Change for The Just Adoption of AI
- Human-AI Collaboration
- Management Skills and Modern Management
- Transformational Leadership Theory and Supporting Management

- Knowledge Management and Knowledge-Based Decision-Making
- Lean Thinking to Support AI Change and Just Transition
- Tacit Knowledge Utilization for AI Adoption and Fostering Just Transition.

In this DBA thesis, open-ended questions were chosen as the main question type, but some dichotomous questions were also included. The emphasis was chosen in this way because they stimulated discussion and could include various prompts that made it easier for respondents to answer (Barclay, 2018). All but one interviewee shared their experiences and opinions openly and extensively when answering the questions. However, the interviewee answered the yes/no questions that were most important for the research, but without providing any additional explanations.

The thematic interview method allowed the interviews to take the form of conversations, which were flexible and followed no strict order (Saaranen-Kauppinen and Puusniekka, 2006), but the aim was to keep the same order of questions for everyone. The thematic interview method was chosen because the aim was to give the interviewees freedom to speak (Saaranen-Kauppinen and Puusniekka, 2006). The depth of the interviews ensured that important information was not missed in the one-to-one interviews. As a result, details emerged that the researcher had not thought to ask about in advance. Reliable and comparable qualitative data was provided on each topic and theme by these thematic semi-structured interviews (Barclay, 2018).

3.6.3 Sampling strategy

Purposive sampling is a non-probability sampling technique commonly used in qualitative research (Tajik et al., 2024), in which the researcher can focus on finding and selecting, at their own discretion, individuals who are important to their research and who can provide relevant information based on their knowledge and experience to answer the research questions (Etikan et al., 2016). Purposive sampling can be cost- and time-efficient compared to other methods and facilitates research in new areas that require special expertise or experience (Tajik et al., 2024).

The goal of purposive sampling in this DBA thesis was to gain a deeper understanding of certain areas of the research topic (Tajik et al., 2024). It was important

to include participants who were willing to communicate their experiences and opinions openly and clearly (Etikan et al., 2016) to obtain useful information to advance the research. Of the appropriate sampling techniques, homogeneous sampling was used, as the intention was to focus on individuals who were similar in terms of job position-related criteria. The aim was to focus on the occupational groups, i.e., managers and financial services professionals working in the financial sector, and their relationship to the topic under study (Etikan et al., 2016). The researcher's vulnerability to bias has been seen as a negative aspect of the method, but in this DBA thesis, an attempt has been made to mitigate this challenge by using triangulation as a strategic tool (Tajik et al., 2024).

Thirteen (13) interviews with financial managers (Case 1) and eighteen (18) interviews with financial services professionals (Case 2) formed the main data for this study (Figure 10). The managers were from eight different companies and three different levels. Seven (7) of them were top-level, five (5) were middle-level, and one (1) was lower-level. This allowed for a comparison between the responses of managers at different levels. The financial services professionals were from eleven (11) different companies, seventeen (17) of whom were responsible for selling investment products and one (1) of whom was responsible for researching investment opportunities based on client objectives.

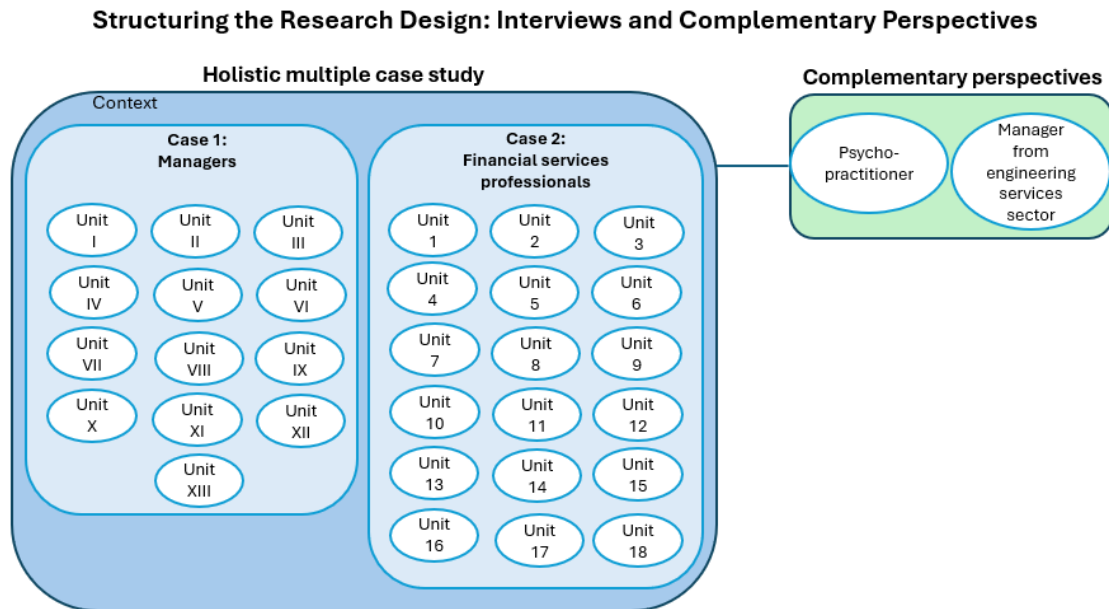


Figure 10 Structuring the Research Design: Interviews and Complementary Perspectives

Participants in the research came from a total of sixteen (16) different companies in Europe. More than half of these were large companies, and the rest were medium-sized and small companies. The sizes of the companies were defined in accordance with the European Commission's recommendation (2003/361/EC) (European Union, 2003). Through these interviews, it was feasible to gain a deeper insight into the thoughts and experiences of managers and financial services professionals working in the financial sector.

Two supplementary interviews (Figure 10, on page 91) were conducted alongside the main data collection. The first was with a leadership consultant and psychopractitioner, whose expertise added depth to the psychological dimensions of management, leadership and interaction. The second interview was with the manager of a large engineering services and consulting company. This manager was asked a selection of questions intended for managers, particularly those related to the leadership themes that emerged in the research. This ensured that the interview was focused and relevant. The purpose of these two complementary interviews was not to produce new primary data, but to confirm, question, and deepen the findings that emerged from the interviews with financial sector managers and financial services professionals. In this way, the study

utilized triangulation, which improved the reliability and depth of the study and helped to ensure that interpretations related to management and leadership were not limited to the context of a single industry.

From the perspective of qualitative case study research, the number of interviewees was sufficient and justified. The number of conducted interviews exceed the minimum of twelve (12) people highlighted by Guest et al. (2006) for saturation, and the material obtained from the interviews was sufficient and thus enabled both within-case and cross-case analysis (Yin, 2018; Eisenhardt, 1989). In addition, the number of interviews was aligned with the general recommendations for qualitative research provided by Marshall et al. (2013). Interviews with financial services professionals were conducted until the same saturation point was reached as with the interviews with managers, meaning that no new significant insights emerged.

3.6.4 Procedures

Research was conducted as a qualitative case study, involving two groups (Case 1 managers and Case 2 financial services professionals) as separate cases. The approach used in this study was a holistic multiple-case study, as it involved several cases, which were analysed as a whole. The research instrument used was a semi-structured thematic interview method, which was used to generate primary data. The data collection was supplemented with expert interviews with a psychopractitioner and a manager from another sector, intended to provide an outside perspective and deepen the interpretation of the interviews with managers and financial services professionals.

Requests for interviews were made in person, via LinkedIn messages, SMS messages, and WhatsApp messages. Personal data was collected directly from the interviewees. These were work experience in the financial sector (managers and financial services professionals) and voice as a biometric identifier, which was recorded when the interviews were recorded. Information was also collected from managers to determine their management level. Information on the processing of personal data was provided before the interview. Each interviewee was sent an Interview consent form (Appendix E) by email to sign, explaining what information had been collected about them and used for

the purposes of the DBA thesis, when this information would be destroyed, and who would have access to it. Each interviewee was allowed to choose how they would be quoted.

Before the interview, the interviewees were asked for their consent to have the interview recorded for use by the author and the research reviewers. The interviewees gave their verbal consent. The recording was made using either a smartphone or a laptop. The researcher wrote the interviewees' answers in a Word document during the interview. The researcher used both the audio and written recordings to check the accuracy of the answers.

Managers: Table 1 (on page 93) shows a more detailed explanation of the basic interview data. The interviews were conducted with low-level, middle-level, and top-level financial managers working in Europe, all of whom are referred to as "managers".

Interviewee	Code	Date of Sending the Invitation to Interview	Interview Invitation Style	Recorded	Interview Date and Time	Interview Place	Duration of Interview	Date of Sending the Privacy Notice	Work Experience in the Field
I	Middle	24.9.2025	WhatsApp message	yes (Computer)	3.10.2025 at 9:00	Teams	65 mins	Email 2.10.2025	25
II	Top	27.10.2025	LinkedIn message	no	4.11.2025 at 14:00	Teams	40 mins	Email 4.11.2025	18
III	Top	30.10.2025	LinkedIn message	yes (Phone)	5.11.2025 at 12:30	Teams	55 mins	Email 4.11.2025	22
IV	Low	4.11.2025	WhatsApp message	yes (Phone)	6.11.2025 at 14:30	Teams	56 mins	Email 6.11.2025	30
V	Middle	27.10.2025	LinkedIn message	yes (Phone)	7.11.2025 at 9:00	Teams	55 mins	Email 7.11.2025	27
VI	Middle	5.11.2025	WhatsApp message	yes (Phone)	14.11.2025 at 13:00	Teams	40 mins	Email 16.1.2026	4
VII	Middle	12.11.2025	LinkedIn message	yes (Phone)	17.11.2025 at 13:30	Teams	81 mins	Email 17.11.2025	17
VIII	Top	29.10.2025	LinkedIn message	yes (Computer)	19.11.2025 at 14:00	Phone call	74 mins	Email 19.11.2025	25
IX	Middle	5.11.2025	LinkedIn message	yes (Computer)	20.11.2025 at 14:30	Phone call	71 mins	Email 20.11.2025	26
X	Top	30.10.2025	LinkedIn message	yes (Phone)	24.11.2025 at 12:00	Teams	43 mins	Email 24.11.2025	16
XI	Top	30.10.2025	LinkedIn message	yes (Phone)	26.11.2025 at 12:00	Teams	66 mins	Email 16.1.2026	13
XII	Top	4.11.2025	LinkedIn message	yes (Phone)	1.12.2025 at 12:00	Teams	58mins	Email 16.1.2026	27
XIII	Top	3.11.2025	LinkedIn message	yes (Phone)	8.1.2026 at 8:00	Teams	52 mins	Email 16.1.2026	28

Table 1. Basic Interview Data Collected from the Managers

The managerial level (low, middle, top) was used as a comparison code for every manager to separate them into categories. The aim was to ensure that the voices of all levels of managers were heard. The interviewees were marked with Roman numerals (I–XIII), and no one's real name or employer's name was used anywhere. The interviewees had an average of 21 years of work experience in the field, which made it possible to obtain responses based on rich experience. The average duration of the interviews was 40 minutes to 1 hour and 21 minutes. The interviews were conducted between October 3,

2025, and January 8, 2026. Eleven (11) of the interviews were conducted as Teams meetings and two (2) as standard phone calls.

Financial services professionals: Table 2 (on page 94) provides a more detailed explanation of the basic interview data. The interviews were targeted at financial services professionals working in Europe who work with customers, perform sales tasks, or promote sales. All interviewees are referred to as "financial services professionals."

Interviewee	Code	Date of Sending the Invitation to	Interview Invitation Style	Recorded	Interview Date and Time	Interview Place	Duration of Interview	Date of Sending the Privacy Notice	Work Experience in the Field (Years)
1	medium	24.9.2025	LinkedIn message	yes (Phone)	1.10.2025 at 9:00	Teams	60 mins	Email 30.9.2025	30
2	medium	23.9.2025	Message	yes (Computer)	1.10.2025 at 12:00	Phone call	65 mins	Email 30.9.2025	18
3	large	9.10.2025	Messenger message	yes (Computer)	10.10.2025 at 12:00	Phone call	62 mins	Email 16.1.2026	21
4	medium	9.10.2025	LinkedIn message	yes (Phone)	16.10.2025 at 12:30	Teams	74 mins	Email 16.10.2025	11
5	medium	9.10.2025	Email	yes (Phone)	17.10.2025 at 11:00	Teams	68 mins	Email 16.10.2025	26
6	medium	10.10.2025	LinkedIn message	yes (Phone)	20.10.2025 at 13:00	Teams	61 mins	Email 16.10.2025	28
7	large	16.10.2025	LinkedIn message	yes (Phone)	22.10.2025 at 10:00	Teams	114 mins	Email 21.10.2025	12
8	large	20.10.2025	LinkedIn message	yes (Phone)	22.10.2025 at 14:00	Teams	98 mins	Email 21.10.2025	25
9	medium	9.10.2025	LinkedIn message	yes (Phone)	23.10.2025 at 9:30	Teams	92 mins	Email 22.10.2025	19
10	medium	20.10.2025	Email	yes (Phone)	27.10.2025 at 11:00	Teams	77 mins	Email 27.10.2025	26
11	large	22.10.2025	LinkedIn message	yes (Phone)	28.10.2025 at 12:00	Teams	56 mins	Email 28.10.2025	40
12	large	23.10.2025	LinkedIn message	yes (Phone)	30.10.2025 at 12:00	Teams	39 mins	Email 30.10.2025	23
13	large	30.10.2025	LinkedIn message	yes (Computer)	31.10.2025 at 10:00	Phone call	68 mins	Email 31.10.2025	33
14	large	21.10.2025	LinkedIn message	yes (Phone)	2.11.2025 at 12:00	Teams	50 mins	Email 2.11.2025	7
15	small	28.10.2025	LinkedIn message	yes (Phone)	3.11.2025 at 9:30	Teams	63 mins	Email 3.11.2025	22
16	large	23.10.2025	LinkedIn message	yes (Phone)	4.11.2025 at 12:30	Teams	60 mins	Email 4.11.2025	22
17	large	28.10.2025	LinkedIn message	yes (Phone)	18.11.2025 at 19:00	Teams	61 mins	Email 18.11.2025	20
18	large	11.11.2025	Face-to-face	yes (Computer)	19.11.2025 at 22:00	Phone call	36 mins	Email 19.11.2025	19

Table 2. Basic Interview Data Collected from the Financial Services Professionals

The interviewees are numbered (1-18), and no names are used at any phase. More than half of the interviewees were from large companies, and the rest represented small and medium-sized enterprises. Company size was used as a comparison code to divide the interviewees into different categories. The average work experience of the interviewees in the field was 22 years, which enabled the collection of responses rich in experience. The interviews lasted between 36 minutes and 1 hour and 54 minutes. The interviews were conducted between October 1 and November 19, 2025. Four (4) of the interviews were conducted by mobile phone and fourteen (14) via Teams meetings.

Leadership consultant and psychopractitioner: The interview was conducted face-to-face on November 19, 2025, and lasted 1 hour and 7 minutes. The interviewee was

referred to in the study by her own name, "Daniella Boström Couffe," "Boström Couffe," "leadership consultant and psychopractitioner," and "psychopractitioner."

Manager from another sector: The interview was conducted as a Teams meeting on November 24, 2025, and lasted 1 hour and 9 minutes. The interviewee was referred to in the research as "manager from another field/industry/sector," and "engineering services company manager,". The person's real name or the name of their employer was not used anywhere. The person has worked in the field 30 years.

3.7 Data Analysis Methods

Data analytics is an important part of research, and it was used to summarize and analyse information obtained from interviews to draw conclusions (Steynberg, 2022). Data analysis methods were used to seek for more accurate and specific information about the data (Maryville University, 2021). No standardized data analysis methods are defined for qualitative research, but in this DBA thesis qualitative thematic, abductive and comparative data analysis methods were chosen (Saldana et al., 2011). Methodological triangulation was implemented by choosing several different analysis methods.

When using thematic data analysis, the information collected through interviews was filtered, organized, and simplified into different categories and themes with the help of research notes and literature review (Peel, 2020; Mezmir, 2020). This data analysis method was used in this DBA thesis to produce versatile answers to the research questions and best presents the research results (Saldana et al., 2011).

According to Thompson (2022), when existing theory influences the coding of interview data and the creation of themes, the researcher must acknowledge the use of an abductive methodological model in their research. This method of analysis enabled simultaneous and comparative processing of the data and theory, in which observations were compared with existing theory and explanations were refined progressively. Abductive analysis was used to identify the most convincing interpretations of the phenomena and to link new insights to the research questions in a way that provided a logical meaning to the interview data (Thompson, 2022).

Comparative analysis was used to compare cases, groups, and themes with each other to make findings and form the basis for recommendations (Blair-Walcott, 2023). The themes produced by thematic analysis were used as comparison objectives to determine what differed in the results and why.

According to Tuomi and Sarajärvi (2018), Timo Laine from University of Jyväskylä has described the qualitative research process as progressing through identifiable stages, which guide the analysis and interpretation of the data. These stages could be described through the following four phases (Figure 11, on page 96).

General description of the implementation of the analysis



Figure 11 General description of the implementation of the analysis (Tuomi and Sarajärvi, 2018)

1. Phase: First, interesting issues, repeating expressions, and early interpretations were made from the material obtained through the interviews to focus on and which guided later coding decisions. The analysis of the main material proceeded in two stages. In the first stage, a within-case analysis was conducted to examine the similarities and differences within each group. This was followed by a cross-case analysis stage, which compared the opinions of the different groups. Each interviewee's responses were color-coded to differentiate between them. This made it possible to create comparison code for managers and financial services professionals and refer to them when writing the analysis. The comparison codes were for managers the managerial level (low, middle, or top) and for financial services professionals the size of the company they are working for (small, medium, or large).

2. Phase: Second, the material was coded, meaning that only the essentials were interpreted and selected from the data using a participant-centered approach and put

together, giving each entity its own code mark to clarify what was discussed in the material (Tuomi and Sarajärvi, 2018). The coding process was time-consuming, requiring the researcher to go through the interview data repeatedly, which also created a strong understanding of the material's content. Codes are individual words or sentences that represent the received data and only the researcher's interpretation of the material. (Saldana et al., 2011). To support the coding, a Codebook (Table 4, on pages 109-112) was created, containing the names of the codes, their definitions, and relevant quotations from the interviewees. This wanted to make to ensure the consistency, transparency, and clarity of the coding.

3. Phase: The theoretical basis for theming was constructed by dividing and grouping the data according to different topics, which made the analysis of the interview data more systematic and structured (Saaranen-Kauppinen and Puusniekka, 2006). The themes were formed by bringing together expressions and meanings that described both the explicit and implicit content of the data, after which they were classified into main themes and subthemes (Saldana et al., 2011). After theming, the data was typified, which involved reviewing the similarities and differences between various perspectives and experiences within and across themes (Tuomi and Sarajärvi, 2018).

Several analytical tools supported this phase as the Coding Matrix (Table 5, on page 114) facilitated the systematic grouping of codes, and the Theme Structure and RQ Alignment table (Table 6, on pages 114-115) linked the formed themes to the research questions. Additionally, an Identified Themes, Sub-Themes, and Participant Views table (Table 3, on pages 104-109) was created, combining the themes, sub-themes, and participants' views into a comprehensive overview. Abductive reasoning was used throughout this phase to clarify the connections between themes and to align empirical findings with theoretical concepts.

Based on the similarities and differences that emerged during the interview process, a set of questions was formulated for both the psychopractitioner and the manager from another field. Their interpretations and responses were integrated into the analysis as an enriching element that supported the researcher to understand the interview

data and its meanings more extensively. Triangulation was achieved during the analysis phase by comparing the material from the managers and financial services professionals, and the views of interviewees from outside the financial sector further deepened and diversified the interpretation of the interview material.

4. Phase: The fourth and final phase was to make a summary based on the information obtained. At this stage, the interviewees' comments were used to confirm and support the researcher's interpretations (Peel, 2020). The themes were analysed in light of previous literature, the organizational context, and the conceptual focus of the research on Just Management and AI-supported Just Decision-Making. This phase also supported the creation of the HAIC-SECI model, which combines tacit knowledge and AI-assisted analysis in an organizational knowledge creation process.

3.8 Research Limitations and Trustworthiness

Limitations are used to specify and narrow down the research topic. With the limitations, the topic can be easier or more challenging to interpret (Saunders et al., 2019). Limitations are considered potential and actual weaknesses of the research design. They may affect the research validity or findings, and they are often related to the design and methodological approach in the research (Miles, 2019).

As a basis for this research, limitations were identified. This case study was focused only on the financial sector's managers and financial services professionals. In the case of financial services professionals, the focus was only on individuals involved in sales or sales support. There were only two interviewees from outside the financial sector.

One of the main limitations of the study was the inability to generalize the research results for the financial sector. Primary data consisted only responses from interviews. Interviews were conducted with a small number of interviewees (31) from the financial industry, and the data collected was limited to a specific period. As a limitation was the use of mainly open questions instead of closed questions, as responses cannot be measured accurately. The data collection method was perceived as a weakness, as the

truthfulness of the answers to the open-ended questions couldn't be entirely guaranteed. (Miles, 2019).

Another meaningful limitation was the lack of responses to some questions. One of the participants in the interview was unwilling to share their experiences or opinions openly, which may have reflected a lack of trust in the researcher and a fear that the company would become aware of their participation and responses. This was supported by the interviewee's frequent questions about the use of personal information related to them and the company. The interviewee responded to most of the questions with "I can't answer", "look from the company's website", or "as you can see on the company's website". Only a few other interviewees answered some individual questions with "I don't know" or "I am unable to answer".

The assessment of research trustworthiness can be facilitated and made possible by developing dependability, credibility, transferability and confirmability, the most important of which is credibility (Holloway and Wheeler, 2009). Regardless of the limitations, the dependability, credibility and confirmability of the research was strengthened utilizing different triangulation approaches. Methodological triangulation was used to analyse the data to form knowledge. Data triangulation was employed to utilize multiple sources of information and interviewees to establish findings. In investigator triangulation, external parties were involved in addition to the researcher to complete the comparative analysis of individual findings and to gather multiple perspectives and understandings so that interpretations were not dependent on a single person. In theoretical triangulation, findings were examined through multiple theoretical perspectives to gain a deeper understanding of the results.

Dependability, credibility, transferability and confirmability were also supported by open coding, and the tables Codebook, Coding Matrix, Theme Structure and RQ Alignment, and Identified Themes, Sub-Themes and Participant Views, which created a transparent structure for the analysis, allowing meanings to be systematically traced from raw data to themes.

3.9 Ethical Considerations

Ethical considerations examine moral concerns related to conducting research (Mirza et al., 2023). This study was conducted in accordance with the ethical principles of responsible research. Researchers must follow the ethic of respect by treating all interviewees equally and during the research process, participants must not be forced or pressured to participate, meaning that all participants must participate voluntarily (Mirza et al., 2023). All participants were sent an interview consent form (Appendix E), which specified the purpose of the research and the voluntariness of participation. The researcher confirmed consent to participate in the interview and recording the interview in two different ways: verbally before the interview began and with an interview consent form sent to each participant's email address (Table 1, on page 93; Table 2, on page 94). The form also included a section where participants could specify how they wanted to be quoted. The options were to review the transcripts, consent to direct quotation, consent to quotation under a fictitious name, and consent to the publication of documents containing quotations. Most participants did not choose the option to review the transcripts, which can be interpreted as trust and satisfaction with the research process without additional verification. Official approval from an ethics committee was not required because the research involved voluntary adult employees, did not include sensitive personal data, and caused only minimal risk in their everyday work environment.

The anonymity of the interviewees participating in the research and the confidentiality of their information must be protected to confirm that interviewees do not face any risk because of participating in the interview. (Mirza et al., 2023). When individuals were asked to participate in the interviews, the researcher clearly stated to everyone that no names, employers, nationalities, or workplace locations would be published, even if the interviewee was willing to use their own name. Therefore, only the names "manager", "financial services professional" and "manager from another sector" were used for all participants, and all identifying information, such as any references to the organization, was removed or generalised. This approach ensured confidentiality while maintaining the coherence of the participants' responses. The data was stored

securely on a password-protected device accessible only to the researcher, in accordance with GDPR principles. Only the psychopractitioner's information was made public by mutual agreement.

In qualitative research, translated text can constitute a significant and potential source of bias (Mirza et al., 2023). While conducting the research, the researcher acknowledged the influence of their own work history on the formation of language translation and analyses, and noted these influences, which supported an ethical commitment to respect the participants' responses. The participants' perspectives were interpreted carefully, and their responses were respected during translation process and regardless of the researcher's own views.

3.10 Summary

In this research, interpretivist research philosophy was followed, in which reality is understood as socio-constructed, and meanings are shaped through the experiences and perceptions of the participants, and an inductive research approach was used, with the aim of building understanding from the data without predetermined hypotheses. A holistic multiple case study was chosen with 31 financial managers and financial services professionals semi-structured interviews which provided the primary data. In both cases, differences in thinking emerged that were sometimes surprising before hearing the reasons behind them. In addition to these interviews, two interviews were conducted with external professionals: a leadership consultant and psychopractitioner and a manager from a different sector. The research was a cross-sectional study in the part of interviews, in which data was collected in a short period of time. The interviewees answered both open-ended and dichotomous questions. There were significantly more open-ended questions to better elicit people's opinions and thoughts, along with explanations.

The data was analysed abductively using the methods of thematic analysis, resulting in an interaction between the data and the theoretical framework. Comparative analysis method was used to deepen the analysis, in which data similarities and differences were systematically examined to support theme creation and interpretation.

The data analysis was conducted in phases. The interview questions were structured according to main topics and themes before the interviews were conducted. This made it easier to understand the topics to be discussed compared to a situation where the questions would have been presented without separate categories. For both cases, the codes were utilized to compare the responses more effectively.

The research has limitations, such as it cannot be used to generalize the opinions or actions of all managers or financial services professionals in the financial sector. However, despite these limitations, the dependability, credibility, and confirmability of the research were confirmed by using various triangulation methods. Data and investigator triangulation allowed the topic to be examined from both internal and external perspectives. The theory triangulation was applied when the responses were analysed based on the theoretical concepts of both the interviewer and the psychopractitioner increasing the significance and reliability of the study. Methodological triangulation was utilized when researcher was using thematic, abductive and comparative data analysis methods in parallel, making research results more accurate and useful.

Ethical considerations were addressed in the research, such as treating each interviewee equally and keeping their information confidential to avoid any work-related risks to participants. In the next chapter, results of the research are processed. The chapter begins with introduction and the demographic information of the interviewees.

CHAPTER IV: RESULTS

4.1 Introduction

The chapter begins by discussing demographic information on job category and work experience of the interviewees. This is followed by four tables: 1. Identified Themes, Sub-themes, and Participant Views; 2. Codebook; 3. Coding Matrix; and 4. Theme Structure and Research Questions Alignment. The end of the chapter covers the analysis of themes.

4.2 The Demographic Information

The following section provides more detailed information on the demographic data collected from the interviewees. Information was collected on the management level of the managers and the years of work experience in the financial sector for both groups.

4.2.1 Job Category

As seen in the Figure 12, seven (7) of the managers interviewed, representing 54 percent, were top-level managers. One (1) interviewee was a lower-level manager and five (5) were middle-level managers.

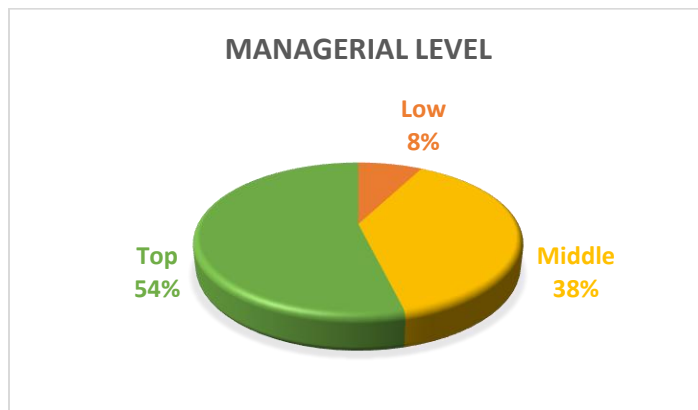


Figure 12 Managerial Level of the Managers Interviewed

4.2.2 Work Experience

The work experience of the managers in the financial sector ranged from four (4) to thirty (30) years. More than half of the interviewees had worked in the field for 21-30 years, four (4) for 11-20 years, and one (1) for less than 10 years.

The work experience of financial services professionals in the field ranged from seven (7) to forty (40) years. Half of the interviewees have worked in the field for 21-30 years, two for over 30 years, and the rest for less than 20 years.

Figure 13 summarises the years of work experience in the field for all interviewees. As can be seen, more than half of the respondents had worked in the financial sector for 21-30 years.

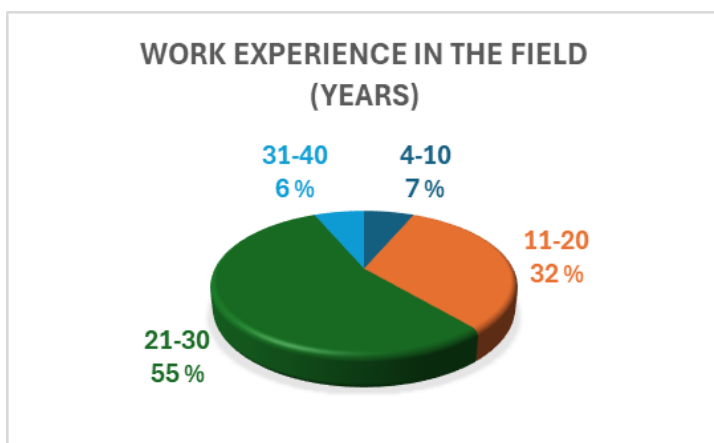


Figure 13 Work Experience in the Field (Years)

4.3 Identified Themes, Sub-Themes and Participant Views

The Table 3 (on pages 104-109) presents the themes, sub-themes, and illustrative quotes from participants (managers = PI-PXIII, financial services professionals = P1-P18, managers in different fields = PA, psychopractitioner = PP) which were identified during the thematic analysis. The quotes were selected to highlight both general patterns and differing perspectives, and they reveal how the participants expressed their views, ensuring that their voices remain a central part of the analysis. In this way, the table strengthens the credibility and diversity of the results by building the thematic structure

on the participants' own views. These quotations form the empirical basis for the following analytical steps, starting with the development of a code book and coding matrix.

Theme	Sub-theme	Illustrative participant views (verbatim)
1. Conceptual Understanding of Just Transition	1.1 Lack of familiarity with the term	Financial services professionals (P1-P18): Managers (PI-PXIII, PA): Interpretation: None of the participants recognised or could explain the term Just Transition. This conceptual absence is itself a key empirical finding. It aligns with ILO and UN observations that Just Transition remains poorly understood at organizational and employee levels, and therefore must be interpreted through participants' descriptions of justice, participation, leadership, management and change.
2. Human-Centered Management	2.1 Empathy, presence and individual support	"excellent social skills, empathy skills, authentic, genuine, nice", "can see what skills and interests each person has" (P7)
		"considers individually", "takes age into account", "understands that you can't learn everything new straight away" (P3)
		"interested in my opinions, and therefore listens to what I say" (P5)
		"the right people are put in the right places so that the company can develop" (P4)
		"I visit the office a lot and know the employees well, as I have been there for a long time. I drink coffee and play padel or tennis with the employees." (PA)
		"This work is all about paying attention to individuals." (PX)
		"he is skilled at that (human-centeredness)" (P11)
	2.2 Justice, openness and trust-building	"just", "understands the whole picture well" (P9)
		"just, equal, listening" (P16)
		"I am a strict but just leader." (PVI)
		"I want to trust people." (PXIII)
		"Transparency but it also makes me vulnerable" (PA)
		"real trust is not built through grand gestures, but through consistency and presence over time." (PP)
	2.3 Perceived lack of human-centred management skills	"Instead of focusing only on money, he should focus on people" (P6)
		"Indifferent" (P10)
		"Totally useless" (P13)
		"The management style could be more conversational, more human-centered" (P17)

3. Leadership Capability in Change	3.1 Communication and transparency in change	"much more effort is put into it" (P1)
		"Well and clearly. Senior management is committed." (P14)
		"better too much than too little, i.e., too often, even if it is the same information rather than no information at all." (PIV)
		"In change management, it is extremely important to make the change visible through communication." (PIX)
		"proceeding logically by communicating openly about the change and its reasons." (PXI)
		"Any kind of change management is difficult.", "I can concretely explain why and where. Why help us in the big picture." (PA)
		"transparency is essential in fostering trust during change." (PP)
	3.2 Supporting people and managing uncertainty	"he takes many perspectives into account." (P3)
		"There is a carefully constructed plan for how to act when a new person joins the company." (P16)
		"I want to be available, present and provide support." (PXIII)
		"Everyone does not have the same basis for assessing the situation, and this must be considered." (PA)
		"Employees are placed in vulnerable situations... managers must manage uncertainty." (PP)
	3.3 Perceived weaknesses in leading transitions and organizational change	"It probably hasn't gone smoothly, especially the organizational changes. There are a lot of new salespeople, but there isn't much time to get to know them." (P4)
		"no one thought about human interaction in the merger.", "Management should consider these situations." (P10)
		"As badly as possible." (P13)
		"I can't understand how incomprehensibly badly they handled the acquisition. Everything went wrong." (P15)
		"We have not always succeeded in this." (PI)
4. Attitudes Toward AI	4.1 Openness, curiosity and enthusiasm	"curious" (P2, P4, P5, P12, P14, PVIII, PXII, PXIII)
		"fantastic" (P8)
		"enthusiastic" (P15, PX)
		"interested" (PI, PIII, PVI, PIX,)
		"opportunity" (PA)
		"There is a person in our unit who collaborates with me on how we could further develop the use of AI." (PIV)
		"AI can suggest completely new ideas." (PV)
	4.2 Caution, inconsistency and emotional reactions	"Others are more skilled and have an advantage over me." (P4)
		"Apprehensively." (P6)
		"fearful in both positive and negative ways." (P17)
		"It tests my nerves if it doesn't work and I end up doing things the old way." (PI)
		"We must understand it first." (PXII)
		"AI can listen well, but cannot be affected." (PP)

	4.3 Perceived threats and non-threats	"Routine investing and investment process can be done by AI but not human contact." (P5) "It won't replace eye contact.", "I interpret messages from clients that are not said verbally.", "It's a game of trust, a relationship of trust that I don't believe can be replaced by a robot." (P11) "Not a threat but a possibility." (PI) "I don't think so. It will definitely support a lot." (PA)
5. Knowledge Creation and Tacit Knowledge	5.1 Knowledge sharing culture and barriers	"Tacit knowledge does not move.", "Very poorly between salespeople." (P2) "Remote work complicates the sharing of internal information." (P5) "Information sharing is one of the biggest problems.", "Competition between colleagues. There is no genuine teamwork." (P7) "Colleagues only share when absolutely necessary." (P13) "Competing teams keep their best cards to themselves. There may even be competition within teams." (P17) "Hybrid and remote working is a big challenge. Sometimes information doesn't transfer well." (PI) "I try to share my knowledge and encourage them to share theirs." (PV) "Lack of trust prevents trust in the change process." (PP)
		"Often shared practical knowledge about issues that salespeople encounter." (P4) "I am very open, and if only asked, I will share." (P11) "Within a unit, tacit knowledge is transferred from seniors to juniors." (PIV) "First, I received training on AI, and then I trained others." (PX) "I use a lot of knowledge from others, because everyone has their own area of expertise." (PXI) "A lot. I like to hold meetings so that issues can come up through discussion." (PA) When asked about the use of AI in revealing, utilizing and sharing tacit knowledge, all managers responded negatively ('no', 'I don't think so') (PI–PXIII, PA).
	5.2 Tacit knowledge utilization and practical expertise	
	5.3 Willingness to share and learn from others	"I would be interested." (P1, P2) "Absolutely. Knowledge sharing is extremely important." (P7) "That would probably be the easiest way to learn how to use AI." (P17) "I learned it from a member of another team. I try to share my knowledge." (PV)
6. Learning Culture	6.1 Learning, organizational	"Lifelong learning related to AI" (P7) "Many trainings available, but not voluntary ones." (P1)

	opportunities and support	"Encouraged. Voluntary courses are offered well." (P12)	
		"Pilot programs are in use." (PXIII)	
		"There is a lot of training.", "no incentive system" (PIV)	
		"First, I received training on AI, and then I trained others." (PX)	
		"We have a learning platform, but not one that looks further ahead and aims to guide people onto a new path of learning." (PA)	
	6.2 Lack of motivation, barriers and workload	"Encouraged, but I'm not enthusiastic because there's so much mandatory learning." (P3)	
		"no genuine encouragement related to employee development." (P7)	
		"haven't studied anything extra in ten years", "workload is high." (P8)	
		"Hoped for years for training to keep us competitive," (P10)	
	6.3 Learning from problems, failures and mistakes and psychological safety	"We openly bring up problems and failures." (P3)	
		"Problems are discussed in small groups and hushed up. Failures should be discussed more because a lot could be learned from them." (P8)	
		"I've tried to promote raising mistakes and learn from them." (P12)	
		"Follow up on what emerged and how it has been resolved.", "The same problem usually emerges, it is turned into a bigger theme and tried to be resolved." (PI)	
		"No problem can be solved by sweeping it under the rug. First, a common understanding of the problem is created... and then we start to solve it." (PVI)	
		"showing vulnerability... mistakes can occur, and that such mistakes can be repaired." (PP)	
	7. Social Justice and Meaningfulness	7.1 Justice, participation and equality	"good-old-boys system." (P6)
			"There is no human side at all. Understanding that humans are not machines is lacking." (P10)
			"mutual respect", "wants to improve things together." (P16)
			"People are given the opportunity to do, show their skills, and these are utilized." (P17)
"One of our priorities is a diverse and equal work community." (PX)			
"strategy for employee-friendly development." (PXIII)			
"meaningful how managers empower their teams to feel they are an important part of the business." (PP)			
7.2 Employee voice and participation		"asks how something new has been implemented" (P3)	
		"involving people a lot" (P12)	
		"Of course not. Nobody cares about that... I'm tired of pretend anymore." (P10)	

8. Management and AI-Supported Just Decision-Making		"Nobody asks directly, but values reflect themselves. Any values can be written, but the company's management may not necessarily act according to them." (PIII)
		"Employees participate in strategy-making" (PVII)
		"The people who will be using the system should be involved in developing or acquiring it." (PA)
	7.3 Meaningfulness and belonging	"I feel appreciated." (P3)
		"I don't feel valued." (P10)
		"The importance of the frontline is not recognized." (P5)
		"I don't think the company would notice if I left. There's no close-knit work community." (P2)
		"We are at the centre and we make it possible." (P15)
		"Putting people at the centre is one of our values." (PVII)
		"Everyone is equally valuable." (PA)
		"Numbers come first.", "Yes, I would say that I am an important part of the company's work community and success." (P17)
		"high risk of feeling empty and not belonging" (PP)
	8.1 Just and responsible AI use	"It cannot replace eye contact... a relationship of trust that I don't believe can be replaced by a robot." (P4)
		"Good for finding information but bad for decision-making. I feel that people make better decisions." (P6)
		"fearful" (P3)
		"People make decisions based on emotions and desire empathy." (PIII)
		"Cautiously curious." (VIII)
		"The people who will be using the system should be involved in developing or acquiring it." (PA)
		"AI can listen very well. However, it cannot be affected and show it in the same way a human can in an interpersonal relationship." (PP)
	8.2 AI in Just Decision-making and efficiency	"The automation doesn't work." (P1)
		"There was an acute crisis, my wife helped because IT support is so slow. There is no support." (P2)
		"I can't bother to experiment, so I use AI based on other people's examples." (P3)
		"I don't get anything from my supervisor.", "I wish I could better utilize AI.", "I'm not sure how to use it." (P4)
		"Updates and reminders are sent to make sure you have gone through the materials." (P6)
		"I make the decisions that way machine can't do." (PXII)
		"Yes, gets out the essential from big data" (PA)
	8.3 Ethical and Just Management	"There should be more training on how to use the systems.", "New systems are chosen coldly and then hope for the best." (P5)

	in AI-Driven Organizational Change	"pilot groups with one or two people from different groups. Include exactly the doers." (PIV)
		"Need to have the right people in the right roles. As a supervisor, I need to recognize these situations and the need for training." (PVI)
		"Now there are new plans, as X% are not yet using AI, so we are making sure that they will join in next year. Otherwise, they will fall behind." (PX)
		"The people who will be using the system should be involved in developing or acquiring it." (PA)
		"Employees are often placed in vulnerable situations, making transparency from management essential." (PP)

Table 3 Identified Themes, Sub-Themes and Participant Views

4.4 Codebook of Themes, Sub Theme, Example Open Codes and Participants Contributing

The Codebook (Table 4, on pages 109-112) presents a structured overview of the themes, sub-themes, example open codes, and contributing participants. Example and analytical open codes are used to guide the qualitative thematic analysis. Each main theme is divided into broader sub-themes, followed by example open codes that summarize the essence of the participants' responses in a concentrated and analytical form. The last column specifies which participants contributed to each sub-theme, thereby improving transparency and demonstrating the multi-voiced nature of the data. In this way, the codebook serves both as a methodological tool and as a tool for strengthening validation.

Theme	Sub-theme	Example open codes	Participants contributing
1. Conceptual Understanding of Just Transition	1.1 Lack of familiarity with the term	unfamiliar concept; never heard; unclear identification; cannot explain; conceptual absence; no shared understanding	P1-P18, PI-PXIII, PA
2. Human-Centered Management	2.1 Empathy, presence and individual support	empathy; emotional sensitivity; noticing individual needs; noticing individual skills, individual support; being present; listening; relational support	P1-P5, P7, P9, P11, P12, P15, P16, P17, PI-PXIII, PA, PP

	2.2 Justice, openness and trust-building	justice; equality; transparency; vulnerability; trust; openness	P3, P4, P8, P9, P11, P16, PI, PII, PIV, PXIII, PA, PP
	2.3 Perceived lack of human-centred management skills	distant; poor leadership; indifferent attitude; not a human-centred leader	P2, P4, P6, P10, P13, P14, P17
3. Leadership Capability in Change	3.1 Communication and transparency in change	clear communication; information sharing; openness	P1, P6, P7, P8, P11, P14, P16, P17, PI, PIV, PV, PVIII, PIX, PXI, PXII, PXIII, PA, PP
	3.2 Supporting people and managing uncertainty	availability; emotional support; building team spirit; perspective-taking; the ability to perceive change; handling vulnerability	P3, P5, P7, P12, P16, PI, PII, PIII, PVI, PVII, PXIII, PA, PP
	3.3 Perceived weaknesses in leading transitions and organizational change	merger and acquisition challenges; human interaction gaps; challenges in building team spirit	P2, P4, P6, P9-P13, P15, P17, PI
4. Attitudes Toward AI	4.1 Openness, curiosity and enthusiasm	curiosity; fantastic; enthusiastic; interested; opportunity orientation; collaboration in AI development; AI as a source of new ideas	P1-P18, PI-PXIII, PA
	4.2 Caution, inconsistency and emotional reactions	lack of skills; uncertainty; inconsistent, apprehensive, fear, suspicious; fear of frustration; lack of emotions; no AI utilization for tacit knowledge	P1, P3, P4, P6, P16, P17, PI, PXII, PP
	4.3 Perceived threats and non-threats	job threat; emotional limitations; AI cannot replace human contact; AI as non-threat	P1-P18, PI-PXIII, PA
5. Knowledge Creation and Tacit Knowledge	5.1 Knowledge sharing culture and barriers	tacit knowledge; poor information flow; siloing; lack of trust	P1-P7, P9, P10, P13-P17, PI-PVII, PIX, PX, PXII, PP

	5.2 Tacit knowledge utilization and practical expertise	experiential knowledge; practical examples; intuition; using field insights; training; peer-to-peer sharing; feedback; surveys; asking by email; asking by calling; asking in person	P1-P7, P9-P12, P14-P17, P1, PII, PIV-PVII, P1X, P1X, P1X, P1X, PA
	5.3 Willingness to share and learn from others	motivation to share; collaboration; peer learning	P1-P18, P1, PV, PVII, P1X, P1X
6. Learning Culture	6.1 Learning, organizational opportunities and support	lifelong learning as key trend; learning linked to AI; sector-based differences; training availability; pilot groups; voluntary courses; AI training; learning platform; incentive system	P3-P18, P1-P1X, PA
	6.2 Lack of motivation, barriers and workload	lack of encouragement; lack of support; lack of motivation; workload; limited training opportunities	P2-P10, P1
	6.3 Learning from problems, failures and mistakes and psychological safety	hiding problems; open discussion of problems and failures; learning from problems and failures; monitoring; vulnerability	P1-P6, P8, P9, P10, P12-P15, P17, P1, PIII, PIV, PV, PVII, P1X-P1X, PP
7. Social Justice and Meaningfulness	7.1 Justice, participation and equality	mutual respect; justice; equality; injustice; unequal treatment; participatory approach; diversity; employee-orientedness; emotional strain;	P6, P10, P11, P16, P17, PIII, P1X, P1X, PP
	7.2 Employee voice and participation	asking; involvement; participatory strategy; values not asked from employees; assumed or implicit values; emotional consequences of not being asked	P3-P14, P16, PII, PIII, PIV, PVI, PVII, P1X-P1X, PA
	7.3 Meaningfulness and belonging	appreciation; valuing; lack of valuing; important part of the work community; no sense of belonging; people vs numbers	P1-8, P10-P17, PVII, PA, PP

8. Just Management and AI-Supported Just Decision-Making	8.1 Just and responsible AI use	human contact; trust; empathy decision; AI as tool; interaction limits; involvement; fear; cautious; curiosity	P1-P11, PII, PIV-PXI, PXIII, PA, PP
	8.2 AI in decision-making and efficiency	system failures; poor support; training gaps; unclear usage; need for guidance; surface-level training; human-led decision-making; AI-supported decision-making	P1-P4, P6-P10, P12, P14, P15, P17, P18, PI-PVIII, PX-PXIII, PA
	8.3 Ethical and Just Management in AI-Driven Organizational Change	limited employee voice; skill gaps; unequal AI participation; top-down AI decisions; need for just change management; missing human-impact considerations	P4, P5, P7, P8, P10, P12, PI-PVII, PX, PXII, PXIII, PA, PP

Table 4 Codebook of Themes, Sub Themes, Example Open Codes and Participants Contributing

4.4 Coding Matrix

The Coding Matrix (Table 5, on page 114) clarifies the extent to which each participant contributed to the formation of each theme and its sub-themes. All other themes had three subthemes, except for Theme 1, which had only one. For Themes 2-8, the contribution level was determined based on whether the interviewee participated in the formulation of all three, two, or only one sub-theme. The mark "✓" represents participation in all three sub-themes, "some" in two sub-themes, "limited" in one sub-theme, and "–" means that the respondent did not contribute to any sub-themes. For the Theme 0, the only options were "✓" or "–" depending on whether the interviewee had answered the question.

In addition, the contribution level was based on whether the interviewee's quote was included in the "Identified Themes, Sub-themes, and Participant Views" table. If a participant's quote was included in that table, one more level was added to their contribution level due to the analytical significance of the quote. For example, an interviewee who had contributed to the formation of only one sub-theme, but whose quote was selected for the table due to its significance received a contribution level of

“some” instead of “limited” in the Coding Matrix. In this way, the significance of the respondents' quotes for the results and findings of the research wanted to be highlighted.

Participant	Theme 0 Conceptual Understanding of Just Transition	Theme 1 Human- Centered Management	Theme 2 Change Leadership	Theme 3 Attitudes Toward AI	Theme 4 Knowledge & Tacit Knowledge	Theme 5 Learning Culture	Theme 6 Social Justice & Meaning- fulness	Theme 7 Just Management & AI-Supported Just Decision- Making
P1	✓	limited	limited	✓	✓	some	limited	✓
P2	✓	✓	some	✓	✓	some	some	✓
P3	✓	some	limited	✓	✓	✓	✓	✓
P4	✓	✓	some	✓	✓	✓	some	✓
P5	✓	limited	limited	✓	✓	✓	✓	✓
P6	✓	limited	✓	✓	✓	✓	✓	✓
P7	✓	limited	some	some	✓	✓	some	✓
P8	✓	limited	limited	✓	limited	✓	some	✓
P9	✓	some	some	some	✓	✓	limited	some
P10	✓	limited	some	some	✓	✓	✓	✓
P11	✓	some	✓	✓	some	some	✓	limited
P12	✓	limited	✓	some	some	✓	✓	✓
P13	✓	limited	some	some	some	some	some	limited
P14	✓	limited	limited	✓	✓	some	some	some
P15	✓	limited	some	✓	✓	some	some	some
P16	✓	some	✓	✓	✓	limited	✓	limited
P17	✓	✓	✓	✓	✓	some	✓	some
P18	✓	–	–	some	limited	some	–	limited
PI	✓	✓	✓	✓	✓	✓	–	some
PII	✓	✓	limited	✓	some	limited	limited	✓
PIII	✓	some	limited	✓	limited	some	✓	✓
PIV	✓	✓	some	✓	✓	✓	limited	✓
PV	✓	some	limited	✓	✓	some	–	✓
PVI	✓	some	limited	✓	some	some	limited	✓
PVII	✓	some	limited	✓	✓	some	✓	✓
PVIII	✓	some	limited	✓	–	limited	–	✓
PIX	✓	some	some	✓	✓	some	limited	limited
PX	✓	some	–	✓	limited	✓	✓	✓
PXI	✓	some	some	✓	✓	some	limited	some
PXII	✓	some	limited	✓	limited	some	limited	✓
PXIII	✓	✓	✓	✓	limited	some	some	✓
PA	✓	✓	✓	✓	some	some	✓	✓
PP	–	✓	✓	some	some	some	✓	✓

Table 5 Coding Matrix

4.5 Theme structure and Research Question (RQ) alignment

The following Table 6 (on pages 114-115) "Theme structure and Research Question alignment" presents which themes, and their sub-themes are related to each research

question. The table specifies which parts of the interview data contribute to answering each main research question (RQ1 and RQ2) and their sub-questions (RQ1.i, RQ1.ii, RQ2.i, and RQ2.ii).

Theme	Sub-theme	Research Question Answered
1. Conceptual Understanding of Just Transition	1.1 Lack of familiarity with the term	RQ1.i
2. Human-Centered Management	2.1 Empathy, presence and individual support	RQ1, RQ2.i
	2.2 Justice, openness and trust-building	RQ1
	2.3 Perceived lack of human-centred management skills	RQ2.i
3. Leadership Capability in Change	3.1 Communication and transparency in change	RQ1
	3.2 Supporting people and managing uncertainty	RQ1
	3.3 Perceived weaknesses in leading transitions and organizational change	RQ1
4. Attitudes Toward AI	4.1 Openness, curiosity and enthusiasm	RQ1.ii
	4.2 Caution, inconsistency and emotional reactions	RQ1.ii
	4.3 Perceived threats and non-threats	RQ1.ii
5. Knowledge Creation and Tacit Knowledge	5.1 Knowledge sharing culture and barriers	RQ2.i, RQ2.ii
	5.2 Tacit knowledge utilization and practical expertise	RQ2.i
	5.3 Willingness to share and learn from others	RQ2.i
6. Learning Culture	6.1 Learning, organizational opportunities and support	RQ1.i, RQ1.ii
	6.2 Lack of motivation, barriers and workload	RQ1.ii
	6.3 Learning from problems, failures and mistakes and psychological safety	RQ1, RQ2.ii

7. Social Justice and Meaningfulness	7.1 Justice, participation and equality	RQ1.i, RQ2
	7.2 Employee voice and participation	RQ1.i, RQ2
	7.3 Meaningfulness and belonging	RQ2
8. Just Management and AI-Supported Just Decision-Making	8.1 Just and responsible AI use	RQ1.ii, RQ2.i
	8.2 AI in decision-making and efficiency	RQ2.ii
	8.3 Ethical and Just Management in AI-Driven Organizational Change	RQ2.i, RQ2.ii

Table 6 Theme structure and Research Question alignment

4.6 Analysis of Themes

4.6.1 Theme 1: Conceptual Understanding of Just Transition

Participant views

It became apparent from the interview material that none of the financial services professionals (P1-P18), financial sector managers (PI-PXIII), or manager from another sector (PA) recognized or could explain the term Just Transition. This was an exceptionally consistent finding, as contrary to the general practice of guessing on conceptual terms, the respondents did no such thing this time. Therefore, in this case, the complete unfamiliarity with the concept was clear.

The participants did not attempt or even begin to guess the content of the term, but most stated briefly and directly that they had not heard of it before. However, this conceptual lack did not mean that they did not discuss justice, participation, management or change; on the contrary, these themes emerged strongly as the interviews progressed, but without a connection to the concept of Just Transition.

Analysis

Theme 1 is a significant empirical finding, and the examination of the term Just Transition answers to the first sub-question of the first main research question (RQ1.i), which focuses on the understanding of megatrends, Just Transition, and social justice

from the perspective of financial services professionals and managers. It reveals that Just Transition is not a well-known or commonly used term in organizations or among employees, even though the principles it contains (justice, participation, management quality, skills development, and change support) are apparent in the participants' experiences. This theme serves as an analytical starting point for further themes 2-8, as the lack of awareness of the term affects how the participants' experiences can be understood.

The lack of awareness of the concept of Just Transition is aligned with reports by the ILO and the UN, which state that Just Transition is still insufficiently understood and implemented in the everyday practices of organizations. The interview data supports this view, as although the participants described many experiences related to justice, participation, and change management, they did not link them to the Just Transition concept. Theme 1 thus serves as the conceptual starting point for the entire analysis. Since the term was not recognized, Just Transition must be understood through the experiences described by the participants rather than based on their understanding of the concept. This means that the themes 2-8 of the interview data analysis form the data-driven content through which Just Transition can be understood at the organizational level, including human-centered management, justice, participation, lifelong learning, knowledge sharing, and change during the AI era.

As a summary, Theme 1 shows that Just Transition is not a well-known term in organizations, but the main principles of it are apparent in the everyday experiences of the participants. These findings form the basis for interpreting the research data and provide a direct answer to the first research question's sub-question i (RQ1.i) on how Just Transition is understood and experienced in practice.

4.6.2 Theme 2: Human-Centered Management

Participant views

People-centered management was one of the most clearly covered themes in the data. The first sub-theme "Empathy, presence, and individual support" was the most widely represented in the data and emerged well in different positions and organizational levels.

Most participants described good leadership as empathetic, genuinely present, and attentive to individuals. Several interviewees emphasized the social skills and sincerity of the manager, such as P7, who said that a good manager has "excellent social skills, empathy skills" and is "authentic, genuine, nice." Individual attention was mentioned repeatedly, for example when P3 described appreciating that a manager "considers individually", "takes age into account", and understands "that you can't learn everything new straight away."

For many participants, listening to and valuing employees' opinions were the most important elements of management. P5 summarized this by commenting that a good manager is "interested in my opinions and therefore listens to what I say". Simultaneously, the manager's capability to recognize the strengths of employees and position them in the right roles was considered important for the development of the organization. P7 described this by saying that their manager "can see what skills and interests each person has," and P4 added that "the right people are put in the right places so that the company can develop".

Many considered the manager's daily presence to be a concrete demonstration of human-centeredness. P11 described their manager as being "skilled at that (human-centeredness)". PA said that they spend a lot of time in the office and know the employees well, adding, "I drink coffee and play padel or tennis with the employees". PX, for their part, described the nature of the work by stating, "This work is all about paying attention to individuals".

The second sub-theme, "Justice, openness, and trust-building," also appeared in several interviewees' responses. Participants described the most important skills of a good manager as "just", "equal", and "listening" (P9; P16). The managers themselves described aiming for justice, such as PVI, who stated, "I am a strict but just leader.". Building trust was seen as essential, but it also involved vulnerability. PXIII commented, "I want to trust people," and PA described the two-sided nature of openness, highlighting "transparency but it also makes me vulnerable" as his most important leadership skill. Psychopractitioner (PP) emphasized that trust is built through day-to-day consistency by

saying, "real trust is not built through grand gestures, but through consistency and presence over time.". This sub-theme was not as common as the first sub-theme, but it was nonetheless a significantly important part of the leadership experience.

The third sub-theme "Perceived lack of human-centered management skills" dealt with the perceived lack of people-oriented leadership skills of managers. It was highlighted by a smaller but analytically important group of financial services professionals. Some felt that managers did not always pay enough attention to people or focused too much on financial targets, the numbers. P6 expressed this well by stating that manager should "instead of focusing only on money, he should focus on people." Management was also described as "indifferent" (P10) and even "totally useless" (P13). P17 wished for a more conversational and people-oriented approach by saying, "The management style could be more conversational, more human-centered.". These critical views complemented the first two sub-themes and revealed internal tensions within the organizations.

Analysis

Theme 2 is directly related to research question 1, which examines how organizations can support employee commitment and behavioural change in the direction of AI adoption and Just Transition recommendations. In the interview data, people-centered management was mentioned widely in the responses of different participants, as empathy, presence, and individual support formed the basis for employees' sense of security and readiness to face changes. This shows that people-centered management is not just a matter of comfort for employees, but a essential requirement for commitment to change and learning, and thus a direct answer to the first main research question (RQ1).

This theme is also linked to the first sub-question of the first main research question (RQ1.i), which examines experiences of social justice and fairness. Justice, openness, and trust-building emerged in multiple interviews, and participants described justice primarily as everyday consistency, listening, and fairness. Based on these findings, it can be stated that employees interpret justice as concrete actions rather than

general principles. This is particularly apparent in situations in which AI solutions or changes cause uncertainty among employees.

In addition, Theme 2 supports the second sub-question of the first main research question (RQ1.ii), which focuses on lifelong learning attitudes and human-AI collaboration. The interview data reveals that personalized support and understanding of different learning needs create a foundation for employees to be willing to engage with new technologies and wanting to learn and utilize them. Empathetic and present leadership was emphasized as important by many respondents and can be considered a prerequisite for learning to be perceived possible and safe, especially when technological change requires new skills and affects work.

Theme 2 is also related to the main research question 2, especially its first sub-question (RQ2.i), which examines what is required of leadership in the AI era. Responders emphasized that being just, listening, and building trust are key qualities for a manager who is a human-centered amid technological change. However, these skills are not applied consistently in all organizations, and many respondents felt that there were shortcomings in this area. In fact, the third sub-theme, "Perceived lack of human-centered management skills," reveals that a significant proportion of participants felt that leadership was distant, economy-centered, or very limited interactively. These tensions are analytically important because they highlight concrete areas for development and show that human-centered management requires active support from managers, access to training, as well as company-specific and practical structures that ensure that human-centered management does not remain solely a matter of talk, a value statement, or a personal characteristic of individual supervisors in companies.

As a summary, Theme 2 demonstrates that human-centered management is a core factor in employee engagement, learning, and the experience of justice. Thus, the theme answers both RQ1 and RQ2 questions about how organizations can use leadership to support just, participatory, and technologically sustainable change.

4.6.3 Theme 3: Leadership Capability in Change

Participant views

The first sub-theme, “Communication and transparency in change,” was one of the strongest in the material and emerged in a diverse manner among all respondents, in organizations of different sizes, and among managers at different levels. Change management was widely discussed in the material, and the importance of communication and transparency was especially highlighted. Several participants described how, at times of change, “much more effort is put into it” (P1) and that communication is handled “well and clearly. Senior management is committed.” (P14). For the majority, it was important to have more communication than not enough. PIV expressed this by saying: “better too much than too little, i.e., too often, even if it is the same information rather than no information at all.”. In change management and digitalization, making change visible through communication was considered essential, as PIX stated: “In change management, it is extremely important to make the change visible through communication.”.

When managers justify the need for and importance of change, openness and clarity are considered important by the participants. PXI described good change management as “proceeding logically by communicating openly about the change and its reasons”. PA, on the other hand, stated that “any kind of change management is difficult,” but emphasized the ability to explain the reasons behind the change: “I can concretely explain why and where. Why help us in the big picture.”. PP's views were also aligned with these thoughts, saying, “transparency is essential in fostering trust during change.”.

The second sub-theme, “Supporting people and managing uncertainty,” focused on the support of people and the management of uncertainty. It was also widely discussed and confirmed the view, that change management is, first and foremost, about supporting people. Several participants described that a good change manager “takes many perspectives into account” (P3) and considers the different starting points of employees as “everyone does not have the same basis for assessing the situation, and this must be considered.” (PA). The importance of onboarding and operating guidelines was also emphasized, and P16 specified that “there is a carefully constructed plan for how to act when a new person joins the company.”.

Regarding the management of uncertainty, the presence and availability of managers emerged as essential factors. PXIII stated that "I want to be available, present, and provide support," while PP described the vulnerability of change situations by explaining that "employees are placed in vulnerable situations... managers must manage uncertainty.". The responses highlight that it is not enough for managers to simply manage, but that they must also be visible in the work community in a positive way.

The third sub-theme, "Perceived weaknesses in leading transitions and organizational change," highlighted experienced weaknesses in managing changes and especially organizational changes. These perspectives were described by a smaller but analytically significant group of interviewees. Several of them felt that the changes had not been managed in a manner that was systematic or people-oriented enough. P4 commented that "it probably hasn't gone smoothly, especially the organizational changes," and that there had been no time to get to know the new salespeople who had joined the company. P10 described how, during the merger, the company's management "were only thinking about the technical aspects of how to transfer the data" and "suddenly, new colleagues arrived at the office." The respondents' frustration with management's actions were clear, as they added that "no one thought about human interaction in the merger" and that "management should consider these situations." (P10).

Among other respondents, criticism was also very strong. P13 stated that the change went "as badly as possible," and P15 described the acquisition management by saying, "I can't understand how incomprehensibly badly they handled the acquisition. Everything went wrong.". P15 further added that "there was no effort to engage employees," but stated that "it was good to see such a poor operating model as an example.". On the management side, PI also admitted that "we have not always succeeded in this.". With these critical responses, the third sub-theme complemented the first two by highlighting tensions and areas for development in the organizations' ability to change.

Analysis

Theme 3 responds directly to the first main research question and its two sub-questions, examining how organizations can support employee engagement and behavioral change toward AI transformation and Just Transition recommendations. The importance of communication and transparency, as clearly evident in the interview data, shows that during times of change, employees value and need clarity, consistency, and justification to understand the purpose of the change and to be more willing to commit to it. This is related directly to the first main research question (RQ1), as according to the participants, open, diverse, and active communication is important for commitment to change.

The theme is also linked to the first sub-question of the first main research question (RQ1.i), which considers experiences of fairness and justice. Openness, transparency, and management commitment were highlighted as significant factors through which employees form their opinions and assess the justice of change. According to the participants, just change management is seen in the everyday actions of managers, such as clear communication, explaining the reasons behind decisions, and acting consistently. These findings support the view that justice is not simply a standalone principle, but part of change management practices.

Additionally, this theme supports the second sub-question of the first main question (RQ1.ii), dealing with lifelong learning attitudes and human-AI collaboration. Supporting employees and managing uncertainty, as emphasized in the interviews, is the basis for learning and adopting the new. When people sense that their different starting points are acknowledged and that support is available, they are more open and ready to accept change, whether it relates to digitalization or organizational changes.

Theme 3 further connects to research question 2, specifically its first sub-question (RQ2.i), which investigates what kind of leadership is required in the era of digitalization and AI. Interview participants identified communication skills, transparency, and the capacity to provide support during periods of instability as central characteristics of a manager who can act both justly and effectively in the middle of technological change. Conversely, the third sub-theme, "Perceived weaknesses in leading transitions and

organizational change", indicates that these competencies are not universally observed across all organizations, or at least that there are perceived shortcomings. This tension is important for the results of this research, as it highlights concrete areas for development and shows that change management requires both clear and versatile structures for action and a systematic and people-oriented approach on the part of managers.

In summary, the third theme demonstrates that change management capabilities are built on communication, openness, and supporting people—and that a lack of these can weaken the success of any change. The theme addresses the questions raised in both RQ1 and RQ2 about how organizations can promote just, participatory, and sustainable change during the AI era.

4.6.4 Theme 4: Attitudes Toward AI

Participant views

The attitudes toward AI in the collected data were diverse, but the most common experiences were openness, curiosity, and interest. The first sub-theme, “Openness, curiosity, and enthusiasm,” was one of the most widely occurring themes across the entire interview data, as nearly all participants described some kind of positive or curious attitude toward AI. Several described themselves as “curious” (P2, P4, P5, P12, P14, PVIII, PXII, PXIII), and some even described AI as “fantastic” (P8) or felt “enthusiastic” (P15, PX) about it. For many, AI was seen as an "opportunity," as PA stated.

This enthusiasm was also reflected in concrete experiments and highlighted the value of collaboration in promoting the adoption and use of AI within the company. PIV explained that “there is a person in our unit who collaborates with me on how we could further develop the use of AI,” and PV described AI’s ability to generate new perspectives by saying, “AI can suggest completely new ideas”. Several managers (PI, PIII, PVI, PIX) also expressed that they were “interested” in the possibilities of AI. The first sub-theme showed that AI aroused widely positive feelings and curiosity among the respondents, as well as a desire to learn how to use it.

The second sub-theme, “Caution, inconsistency, and emotional reactions,” occurred in the respondents’ answers, but not as extensively. However, the answers were

an important part of forming the overall picture. Some participants felt uncertain about their own skills, such as P4, who commented, "others are more skilled and have an advantage over me". Some described their attitude toward AI as "apprehensive" (P6) or felt mixed emotions that were "fearful in both positive and negative ways" (P17).

Technology's failure to work raised concerns about possible future frustration, as PI stated, fearing that AI "tests my nerves if it doesn't work and I end up doing things the old way". A lack of understanding was also seen as a barrier, and participants wanted to point out that "we must understand it first" (PXII). PP, on the other hand, described the limitations of AI in relation to humans, stating that "AI can listen well, but cannot be affected."

The third sub-theme, "Perceived threats and non-threats," was again widely mentioned, with participants describing the limitations of AI, especially from the perspective of human contact, humanity, and trust. P5 stated that "routine investing and investment processes can be done by AI but not human contact", and P11 described the limitations by saying "it won't replace eye contact". The person added as a strength compared to AI that "I interpret messages from clients that are not said verbally" and "it's a game of trust that I don't believe can be replaced by a robot" (P11). P2 also pointed out the limitations of humans compared to AI, saying, "it doesn't get tired, but I may get tired sometimes".

Nearly all the interviewees did not see AI as a threat, but rather as support and an opportunity. PI stated that AI is "not a threat but a possibility", and PA rejected the claim that AI would replace them by saying, "I don't think so" and instead of this, they believed that AI "will definitely support a lot". This sub-theme revealed that the limitations of AI were clearly recognized, and almost all the interviewees did not consider it a threat to their own jobs because of the human aspect of their work.

Analysis

Theme 4 answers to the first main research question, focusing on employees' commitment and behavioural change regarding the recommendations of AI usage. The

curiosity and interest in AI highlighted in the material demonstrate that employees are willing to learn and try new technologies, and this attitude is a key prerequisite for committing to change and adopting AI. The broadly positive attitude supports the main research question (RQ1), as it shows that organizations can build AI readiness by utilizing existing curiosity and willingness to experiment.

The theme is also linked to the second sub-question of the first main research question (RQ1.ii), which examines attitudes toward lifelong learning and human–AI collaboration. There was a clear sign in the data that most of the employees are motivated to learn, but they need clear instructions and support to manage uncertainty and differences in skills. Caution, inconsistent feelings, and fears point to the fact that the implementation of AI is not only a technical process but also an emotional one. Therefore, it's important to offer support focused on people, encourage motivation, and communicate clearly to create a safe and rewarding environment for learning and working with AI.

Theme 4 is also connected to the second main research question (RQ2), especially its first sub-question (RQ2.i), examining the demands of management in the age of AI. The findings highlighted that the perceived non-threats of AI are primarily related to human contact, trust, and interaction, rather than the capabilities of the technology. However, human weaknesses, such as inefficiency and exhaustion, were also mentioned, but AI was seen as a supporting element in this context. These results show that managers need to understand the limitations and strengths of AI and communicate them in a clear manner, as well as explain how companies want their employees to collaborate with AI so that employees can trust that the technology will support rather than replace their work.

As a summary, Theme 4 reveals that attitudes toward AI are diverse, as curiosity and recognition of opportunities are widely shared, but there are also uncertainty, fears, and clear opinions about the limitations of AI. This set of findings responds to the questions posed in both RQ1 and RQ2 about how organizations can support employees in the changes brought by the AI era and build just, human-centered technology utilization.

4.6.5 Theme 5: Knowledge Creation and Tacit Knowledge

Participant views

The sharing of knowledge and the transfer of tacit knowledge were widely discussed in the interviews, and made the first sub-theme, "Knowledge sharing culture and barriers," one of the most comprehensively covered themes. Multiple participants described how tacit knowledge does not transfer well or in the desired manner within the organization. P2 directly stated that "tacit knowledge does not move" and added that it is "very poorly between salespeople" in particular. P5 highlighted challenges related to the way of working, saying that "remote work complicates the sharing of internal information".

Competitive situations and a lack of trust between employees within the company and within teams were mentioned in many interviews. P7 described the situation in the company as "information sharing is one of the biggest problems" specifying that this was particularly the case because of "competition between colleagues" and adding "there is no genuine teamwork". P13 stated that "colleagues only share when absolutely necessary," and P17 emphasized the competitive situation between teams in their response, saying that "competing teams keep their best cards to themselves". Among the managers, PI also highlighted the challenges of hybrid work, stating that "hybrid and remote working is a big challenge. Sometimes information doesn't transfer well".

In some companies, managers actively encourage and work to change the culture of knowledge sharing to be more open. PV stated: "I try to share my knowledge and encourage them to share theirs". This was consistent with several other responses, such as PVI's statement that "within the team, I encourage the sharing of expertise and knowledge" and PX's comment that "employees are encouraged to share their expertise". PP, on the other hand, emphasized the psychological importance of trust, saying that "lack of trust prevents trust in the change process". This sub-theme was widely addressed in the material and highlighted clear organizational and sharing culture challenges and differences.

The second sub-theme "Tacit knowledge utilization and practical expertise," also was mentioned extensively, but in a much more positive tone. Several participants

described how practical knowledge and experiences are shared in everyday situations. P4 commented that they had “often shared practical knowledge about issues that salespeople encounter” at their work and P11 described their own open attitude toward knowledge sharing by saying, “I am very open, and if only asked, I will share”.

The transfer of tacit knowledge was particularly visible within teams and units. PIV noted that they systematically utilize the experience gained through age, stating that “within a unit, tacit knowledge is transferred from seniors to juniors”. In connection with AI training, some of the managers also described sharing what they had learned, such as PX, who said, “first, I received training on AI, and then I trained others”. PXI, on the other hand, underlined the importance of everyone’s individual expertise by commenting, “I use a lot of knowledge from others, because everyone has their own area of expertise”. PA described knowledge sharing as an active process through discussion which they preferred: “I like to hold meetings so that issues can come up through discussion”.

A particularly significant finding related to the role of AI in processing tacit knowledge. All managers responded negatively when asked whether they use AI in their companies to reveal, utilize, and share tacit knowledge, answering “no” or “I don’t think so” (PI–PXIII, PA), and the topic aroused a lot of interest among the interviewees. This was one of the few completely consistent observations in the interview data and highlighted the strong perception that tacit knowledge is human, experiential, and interaction-bound, and that AI has not yet been applied to its processing.

The third sub-theme, “Willingness to share and learn from others,” was a topic that appeared widely, as interviewees described a clear interest in sharing knowledge and learning together through concrete examples. P1 and P2 simply stated, “I would be interested,” and P7 emphasized the importance of knowledge sharing by commenting, “absolutely. Knowledge sharing is extremely important”. From the AI learning perspective, knowledge sharing was considered particularly useful, for example, when reviewing concrete examples in team meetings. P17 stated that “that would probably be the easiest way to learn how to use AI”. PV described a concrete example about using AI in some tasks: “I learned it from a member of another team. I try to share my

knowledge”. This sub-theme showed that, despite structural barriers, most of the interviewees have a strong willingness to learn and share knowledge.

Analysis

Theme 5 is directly related to research question 2, which examines how organizations can promote knowledge sharing and people-centered decision-making in the AI era. The first sub-theme, "Knowledge sharing culture and barriers," shows that organizations are facing significant challenges in the transfer of tacit knowledge. Competitive situations, lack of trust, and barriers brought by remote work reduce knowledge sharing, which directly affects the organization's ability to effectively utilize the expertise of each employee. This is related to the second sub-question of the second main research question (RQ2.ii), which explores the requirements for knowledge sharing in human-centered decision-making.

The second sub-theme, "Tacit knowledge utilization and practical expertise," highlights that knowledge sharing is often informal and takes place in everyday interactions, as has been pointed out in the literature. The transfer of knowledge between seniors and juniors, discussions, and shared learning situations form a central basis for organizational learning and the versatile sharing of tacit knowledge. A particularly significant finding is the participants' completely unified view that AI is not used to reveal, utilize, and share tacit knowledge in their organizations, which many managers were interested in hearing about after being informed of the possibility. This finding clearly limits the role of AI in knowledge creation processes, highlighting the need to develop it. This finding defines the place of AI in knowledge creation processes, as according to the interviewees, AI can support learning and decision-making, but it is not capable of replacing human expertise, which is based on individual tacit knowledge. Therefore, this insight supports both the second sub-question of the first main research question (RQ1.ii) and the second main research question (RQ2) as a whole, as tacit knowledge provides the foundation for human-centered decision-making, which AI can complement and support, but cannot replace.

The third sub-theme, "Willingness to share and learn from others," demonstrates that employees are highly motivated to learn from others and share their knowledge, especially in relation to the utilization and implementation of AI in their work. This is an important finding from the perspective of the first main research question (RQ1), as it shows that organizations have the potential to build a culture that supports lifelong learning by utilizing existing motivation and readiness. This also supports the second sub-question of the second main research question (RQ2.ii), as knowledge sharing is a central requirement for human-centered and knowledge-based decision-making.

As a summary, Theme 5 highlights that knowledge sharing is both a strength and a challenge for the organization as there is willingness and practical expertise, but structural shortcomings and a lack of trust limit the sharing of tacit knowledge. The theme responds to the first and second main research questions (RQ1 and RQ2) on how organizations can support lifelong learning, knowledge sharing, and people-centered decision-making during the AI era.

4.6.6 Theme 6: Learning Culture

Participant views

The first sub-theme, "Learning, organizational opportunities and support," was widely represented in the research material. When asked about megatrends, the responses from interviewees in the financial sector revealed a very consistent mindset, as most of both managers and financial services professionals identified lifelong learning as the most important megatrend at the moment. In addition, many linked this megatrend directly to the use of AI and the demands for learning new skills caused by the development of technology. This was illustrated, for example, in P7's response when asked about the most important megatrend in their view they said, "lifelong learning related to AI", which highlights the shared experience of many that the need for learning arises precisely from the changes AI brings.

Technological development and AI were seen as the second most important megatrend, while climate change was mentioned less frequently. There was a notable difference within the financial sector when the results were compared to the views of a

PA operating in the engineering and consulting sector, as the PA considered climate change to be the most important megatrend. The answer was completely opposite to the responses from financial sector managers, as neither of them selected climate change. This contrast demonstrates that in the financial sector, learning and technology are perceived as immediate driving factors of change that impact everyday life, whereas in other industries, the focus may be on broader societal and ecological trends.

The first sub-theme also highlighted learning cultures in companies that were diverse but to some extent inconsistent. Several interviewees mentioned that their companies provide a wide range of training opportunities, but these are mainly mandatory, as P1 noted: "Many trainings available, but not voluntary ones". Some responded that there was a good amount of study options available, which also included AI training, as P12 stated that they were "encouraged" to study and that "voluntary courses are offered well" at their company. Less than half of the respondents mentioned receiving AI training, but in many cases, it was unclear whether the courses were mandatory or voluntary.

In some companies, pilot programs and experimental approaches were used. PXIII said that "pilot programs are in use" in their company, and PX described the process of training by explaining that "first, I received training on AI, and then I trained others". However, a significant number of both financial services professionals and managers felt that learning structures do not yet support long-term professional development, as PA stated, "we have a learning platform, but not one that looks further ahead and aims to guide people onto a new path of learning". This sub-theme showed that organizations have many learning programs required by the sector, but in addition to these, few companies offer voluntary or more future-oriented learning opportunities. There were also perceptions that incentive systems were either ineffective or completely lacking in some companies.

The second sub-theme, "Lack of motivation, barriers, and workload," arose in several interviews and raised issues related to the everyday realities associated with learning. P3 described the situation by saying, "I'm encouraged, but I'm not enthusiastic

because there's so much mandatory learning". Workload and lack of time were frequently mentioned in many responses. P8 noted that they "haven't studied anything extra in ten years", adding that "workload is high" and that they are just trying to cope with the basic workload. A strong desire to study and receive further training was also highlighted, but this has not been provided in some companies, as P10 explained that they had been "hoping for years for training to keep us competitive". P7 commented that there was no "genuine encouragement related to employee development" in their organization. This sub-theme revealed that although learning is valued, the pressures of everyday work life reduce motivation, and the employer's lack of support is frustrating and ultimately harmful to competitiveness in the long run.

The third sub-theme, "Learning from problems, failures, and mistakes and psychological safety," was also commonly mentioned and revealed both an open attitude and cautiousness and hiding. P3 described a positive approach by saying that in the company, "we openly bring up problems and failures". In contrast, P8 commented that "problems are discussed in small groups and hushed up" and acknowledged the learning opportunity, adding that "failures should be discussed more because a lot could be learned from them".

Several respondents described their efforts to foster learning from mistakes, like P12 who stated that "I've tried to promote raising mistakes and learning from them". Among the managers, P1 discussed a systematic approach according to which their company "follows up on what emerged and how it has been resolved", adding that "the same problem usually emerges, it is turned into a bigger theme, and we try to resolve it". PVI emphasized a shared understanding of the situation, stating that "no problem can be solved by sweeping it under the rug. First, a common understanding of the problem is created... and then we start to solve it". PP highlighted the importance of psychological safety by noting that managers should "show vulnerability", because "mistakes can occur, and such mistakes can be repaired", meaning that problems, failures, and errors are part of being human and are unavoidable. This subtheme demonstrated that learning from

mistakes is an important part of a learning culture, but the extent to which this is implemented differs greatly from company to company.

Analysis

Reviewing megatrends answers the first sub-question of the first main research question (RQ1.i), concerning future driving forces of change and their impact on employee engagement in the AI era. Theme 6 is also relating to the first main research question (RQ1) as a whole, particularly regarding how organizations can support employee engagement and behavioural change in the AI era. An exploration of megatrends revealed that participants in the financial sector consider lifelong learning to be the most significant driving force of future change, and they strongly link it to the use of AI and the skills requirements arising from technological development. This highlights the role of learning not only as an individual skill but also as a strategic responsibility of the organization. When compared to the perspective of PA, a company operating in the engineering and consulting sector, where climate change emerged as the most important megatrend, it becomes evident that industry-specific contexts shape perceptions of the future development trends. In the financial sector, learning and technology are seen as the most directly influential drivers of everyday change, confirming the significance of Theme 6 within the broader context of RQ1.

The first sub-theme reveals that there are plenty of learning opportunities, but they are not always strategically oriented, and the related incentives do not always support long-term competence development. Some interviewees felt that the incentive schemes of their companies were more a mandatory gesture so that the company could announce that it was using them, but the amount offered was insignificant. This is directly linked to the main question of RQ1, as learning structures and organizational support influence how employees can adapt to new skills and commit to change.

The second sub-theme answers to the second sub-question of the first main research question (RQ1.ii), which examines participants' attitudes toward lifelong learning and human–AI collaboration. There was a clear trend in the responses that most

of the employees are willing to learn, but their motivation is reduced by the heavy workload, mandatory training, and lack of time. These findings highlight that supporting learning is not only about providing training but also about balancing organizational structures and workloads. The responses also highlighted the lack of opportunities for further training among financial services professionals with a lifelong learning mindset, which weakens both their sense of meaningfulness and work motivation as well as the potential for Human-AI collaboration.

The third sub-theme, “Learning from problems, failures, and mistakes and psychological safety,” is linked to both main research questions (RQ1 and RQ2). Learning from mistakes and open discussion are central requirements for learning and knowledge sharing within an organization and support the second sub-question of the second main research question (RQ2ii) regarding human-centered and knowledge-based decision-making. Psychological safety is extremely important in the AI era, where new technology and tools can raise uncertainty and fear. Therefore, it is important that managers can show a human, understanding, and supportive side of themselves, even during difficult times.

In summary, Theme 6 demonstrates that the learning culture in organizations is both a strength and an area for development as there are many learning opportunities, but employee motivation and the choices and opportunities offered by the company do not always promote long-term development. Error-based learning and psychological safety together form a core foundation for employees to learn, share knowledge, and adopt new technologies. As such, this theme directly answers the key questions of both RQ1 and RQ2 and clarify the role of learning aligned with a just AI transition.

4.6.7 Theme 7: Social Justice and Meaningfulness

Participant views

The first sub-theme, “Justice, participation, and equality,” raised both negative and positive aspects from interviewees through strong critical experiences and positive examples. Some participants described the organizational culture as hierarchical and unequal. P6 summarized this by calling it a “good-old-boys system”, where men are

prioritized, and P10 said that “there is no human side at all” adding “understanding that humans are not machines is lacking”.

Conversely, several interviewees also described experiences where equality and participatory approaches were adopted by both financial services professionals and managers. P16 highlighted the “mutual respect” between employees and the manager in their company, as well as the manager’s intention to “improve things together”. P17 explained that “people are given the opportunity to do, show their skills, and these are utilized”. In some companies, equality was an explicit strategic goal, as PX noted that “one of our priorities is a diverse and equal work community” and PXIII described that the organization has a “strategy for employee-friendly development”. PP also emphasized the sense of significance experienced by employees, stating that it is “meaningful how managers empower their teams to feel they are an important part of the business”, which was the case for many respondents. The first sub-theme showed that experiences of justice differ significantly within organizations.

The second sub-theme, “Employee voice and participation,” was widespread in the participants’ responses and highlighted both participatory and surface-level participatory practices. P3 described a positive experience by mentioning that the supervisor “asks how something new has been implemented” and P12 commented that their organization “involves people a lot”. Similar views were expressed by managers, and in some companies, participation was concrete and part of a holistic approach. PVII stated that “employees participate in strategy-making”, and PA underlined the role of users regarding technological solutions by saying that “the people who will be using the system should be involved in developing or acquiring it”.

However, some of the participants felt that their views had no real influence and that management had no interest in their values. P10 stated openly that “of course not” anyone asks them about their values directly, adding that “nobody cares about that” and showed their deep frustration by saying, “I’m tired of pretending anymore”. PIII described the inconsistency between values and actions by commenting that “any values can be written, but the company’s management may not necessarily act according to

them”. This sub-theme demonstrated that employee voice is not equally heard and valued in all organizations and depends greatly on the company and its management practices.

The third sub-theme, “Meaningfulness and belonging,” was also widely discussed and contained both positive and negative experiences. P3 expressed, “I feel appreciated,” and P15 described a strong sense of meaning by saying, “we are at the center and we make it possible”. A people-centered approach also arose in the responses from managers such as PVII, who stated that “putting people at the center is one of our values” and PA, who highlighted equality by stating that “everyone is equally valuable”.

However, several interviewees expressed a strong lack of a sense of belonging and a people-centered approach. P2 stated that “I don’t think the company would notice if I left. There’s no close-knit work community”, and P10 said that “I don’t feel valued”. The overall view of P5 was that “the importance of the frontline is not recognized” in their company.

P17 described the contradiction between numbers and people-centeredness, by saying that “numbers come first” but still felt they were “an important part of the company’s work community and success”. This was seen as a significant risk, as PP found that when responses are inconsistent like in that case, an employee may face a “high risk of feeling empty and not belonging”. This sub-theme revealed that experiences of meaningfulness, belonging, and people-centeredness differed considerably and reflected internal differences and tensions in organizational cultures.

Analysis

Theme 7 answers to the first main research question (RQ1) as a whole, specifically how employees experience social justice, participation, meaningfulness, and human-centeredness during the changes of the AI era. The first sub-theme points out that justice and equality are not obvious in organizations. The experiences revealed differences between hierarchy, participation, and human-centeredness. These findings are directly connected to the first sub-question of the first main research question (RQ1.i), which examines experiences of social justice during change. The interview data demonstrates

that justice is based on everyday interactions and actions, rather just being a given outcome in strategic documents.

The second sub-theme relates to the aspects of both the first and second main research questions (RQ1 and RQ2). Participation is a key requirement for committing to change and for just management. However, the research material revealed a significant tension, while in some companies, participation is genuine and impactful, in others it is found to be superficial. This contradiction is a significant finding regarding the first sub-question of the second main research question (RQ2.i), as it indicates that just and people-oriented management requires genuine interaction and listening to employees, particularly during technological changes that strongly impact on employees' work, as well as the efficiency and meaningfulness of their work.

The third sub-theme is strongly linked to the first main research question (RQ1), as the experience of meaningfulness is experienced as justice and is a major factor in employees' commitment and readiness to encounter changes. The interview data revealed both a strong sense of appreciation and a deep feeling of exclusion. This shows that it is important for organizations to actively build a just culture in which all employees can feel valued and part of the whole, rather than just those who interact most with the manager or are in their favor.

Theme 7 also supports the second research question (RQ2) regarding how organizations can promote people-centered and just decision-making in the AI era. Experiences of meaningfulness and belonging have a direct impact on how employees view decisions regarding change, learning, and technology adoption, and how they perceive these decisions as human-centered.

In summary, Theme 7 highlights the importance of social justice, participation, and a sense of purpose as key factors in employee well-being and their commitment to organizational change. There are significant differences in experiences across organizations, which highlights the necessity of having consistent, people-centered, and participatory practices. This theme answers the key questions of both RQ1 and RQ2.

4.6.8 Theme 8: Just Management and AI-Supported Just Decision-Making Participant views

The first sub-theme, “Just and responsible AI use,” was widely represented in the interview material and highlighted both cautiousness and clear views on the limits of AI. Several financial services professionals and managers emphasized that AI cannot replace the multi-dimensional interaction or trust between people. P4 commented that “it cannot replace eye contact” and added that a “relationship of trust” is formed between the salesperson and the client, “which I don’t believe can be replaced by a robot”. PIII described the human aspect of investors’ decision-making by remarking that “people make decisions based on emotions and desire empathy”.

Nearly all interviewees had a positive attitude toward AI, but some also expressed doubts, caution, and fear. P6 stated that AI is “good for finding information but bad for decision-making”, and PIII described their attitude toward AI as “fearful”. However, some participants were curious but reserved, such as VIII, who described their attitude toward AI as “cautiously curious”. PP explained the limitations of AI in interaction by stating that “AI can listen very well. However, it cannot be affected and show it in the same way a human can in an interpersonal relationship”.

Participation and the role of users arose as a key requirement for the just use of AI. PA stated that “the people who will be using the system should be involved in developing or acquiring it”. This sub-theme demonstrated that the just use of AI depends on both the acknowledgement of human interaction and the involvement of users.

The second sub-theme, “AI in Just Decision-making and Efficiency,” was also widely discussed in the responses and highlighted both technical challenges and a lack of support, but also practical benefits. Several participants described difficulties in implementing the technology. P1 stated that “the automation doesn’t work”, and P2 described a crisis situation where “my wife helped because IT support is so slow”.

Some participants felt uncertain about using AI, and it had been difficult to get support. P3 stated that “I can’t be bothered to experiment, so I use AI based on other people’s examples”. P2 expressed the lack of support by saying “there is no support”, and

P4 reported that “I don’t get anything from my supervisor... I’m not sure how to use it. P6 mentioned that only automatic “updates and reminders are sent to everyone to ensure you’ve gone through the materials”.

There were differing views on AI’s role in decision-making. PXII stated, “I make the decisions that the machine can’t make”. PA said they have used AI to support their decisions and explained that it “gets out the essential from big data”. AI’s lack of emotions was also seen as beneficial in decision-making, as PV described their decision-making process regarding team restructuring by saying, “I wonder how I can decide who leaves”, adding, “I’m too soft-hearted, so in problem-solving situations, it’s good to make use of AI and get support from it”. This sub-theme showed that the use of AI in decision-making is still relatively limited and inconsistent and depends mainly on individual expertise and organizational support.

The third sub-theme, “Ethical and Just Management in AI-Driven Organizational Change,” similarly to the previous sub-themes, was widely represented. This sub-theme showed the respondents’ differing opinions and highlighted the necessity of planning, training, and participatory processes. P5 had a critical view of system implementation, noting that “there should be more training on how to use the systems” adding that “new systems are chosen coldly and then hope for the best”. PX stated that decisions regarding AI utilization “are business decisions. Individuals’ opinions aren’t part of strategic decisions”. PA had an opposite view and emphasized the importance of participation for just management by saying that “the people who will be using the system should be involved in developing or acquiring it”.

Several participants also emphasized the importance of involving employees, as well as piloting, aligning skills and roles, and paying attention to employees with skill gaps. PIV stated that in their company, social justice is considered in digital transformation by using “pilot groups with one or two people from different groups” and clarified that the pilot groups “include exactly the doers”. PVI emphasized the role of the supervisor by saying that there “need to have the right people in the right roles. As a supervisor, I need to recognize these situations and the need for training” so that

employees with skill gaps do not fall behind. PX described the situation of employees with skill gaps and how they are considered in his company by stating that “now there are new plans, as X% are not yet using AI, so we are making sure that they will join in next year. Otherwise, they will fall behind”.

PP wanted to highlight the relevance of vulnerability in just management by stating that “employees are often placed in vulnerable situations, making transparency from management essential”. This sub-theme demonstrated that a justly managed AI transformation requires planning, participation, and transparency.

Analysis

Theme 8 is mainly related to Research Question 2, which examines how organizations in the financial sector can promote people-centered, just management and knowledge-based decision-making in an AI-driven environment. The findings reveal that the just use of AI can be structured around three interacting dimensions: 1. the irreplaceability of human interaction, 2. the role of AI in supporting decision-making, and 3. the organization’s responsibility for ensuring participation, training, and transparency.

The first sub-theme is related to the participants' strong emphasis on the meaning of human interaction in just decision-making. According to them, AI can be a support for decision-making, but it cannot replace empathy, trust, or face-to-face encounters. This finding responds to the second main research question (RQ2), as it clarifies the role of AI in human-centered decision-making by raising that technology can provide data and analytics, but just management is still dependent on human judgment. At the same time, this sub-theme relates to the second sub-question of the first main research question (RQ1.ii), as interviewees’ emotions, caution, and “cautiously curious” attitude describe the factors that enable acceptance and trust for human-AI collaboration.

The second sub-theme concerns how participants described the use of AI in their own work and what requirements are needed to utilize it. Financial services professionals did not describe the use of AI in actual decision-making, as this was not part of their roles or the interview questions. Instead, they highlighted that the use of AI in routine work

tasks is still limited and depends strongly on the skills of individuals as well as the support provided by the company. Challenges in adopting technology, a lack of support, and unclear responsibilities also reduce the use of AI in contexts where it could assist in organizing information or preparing materials that are relevant to decision-making. This finding is consistent with the first sub-question of the second main research question (RQ2.i), as it demonstrates that just management in an AI-driven environment requires well-defined structures, training, and support to ensure AI is utilized appropriately. At the same time, this dimension links to the second sub-question of the second main research question (RQ2.ii), as the challenges described by financial services professionals directly affect how information can be shared and utilized in human-centered decision-making through the tools provided by AI, even when the decision-making itself is made at the managerial level.

The third sub-theme relates to ethical and just AI transition, with a focus on participation, piloting, and transparency. The interviews revealed a noticeable contrast between how systems are currently being implemented and how participants believe they should be implemented. Several respondents described how new systems are selected “coldly” without consulting users, which reduces the level of trust towards management and the sense of justice among employees. The statement by PX that individual opinions are not incorporated into strategic decisions describes this centralized power and lack of participation. This finding corresponds directly to the second main question (RQ2), as it demonstrates that just AI management cannot be achieved by ignoring the experiences and opinions of users. In contrast, PA’s perspective that system users should be involved in development and acquisition emphasizes the meaning of participation and functions as a strong argument against top-down decision-making. Furthermore, piloting practices, identifying skill gaps, and addressing vulnerabilities (as demonstrated by the descriptions of PIV, PVI, and PP) form concrete structures to help employees adapt to change. And thus, the first sub-question of the second main research question (RQ2.i) about the prerequisites for just management, as well as the second sub-question (RQ2.ii) about the utilization and sharing of knowledge in decision-making are answered in this sub-theme.

As a summary, Theme 8 highlights that just AI management in the financial sector is based on three principles: 1. recognizing AI's role as a tool to support decision-making, not as a replacement; 2. the organization's responsibility for creating structures for skills development and utilization, support, and participation; and 3. understand the central importance of human interaction, empathy, and transparency. These findings are relevant to the second main research question (RQ2) as a whole and, in particular, to its sub-questions (RQ2.i and RQ2.ii), focusing on the factors that enable just management and the effective utilization of knowledge in decision-making. Furthermore, the first sub-theme complements the first sub-question of the first main research question (RQ1.ii) concerning the factors that foster acceptance and trust in human-AI collaboration.

In addition to the thematic findings, some cross-cutting differences were visible across roles and organizational contexts. These differences did not develop into separate themes, but they helped to deepen the overall interpretation. They offered additional context for understanding how structural and organizational conditions shape people's experiences of AI-driven change and the justice issues connected to it.

Some variation was also visible between managerial levels. Senior managers tended to talk about AI and change mainly from a strategic or organizational angle, whereas employees and middle managers focused more on the everyday implications, the support they needed, and the human side of the transition. These role-based differences helped to clarify how positional perspectives shape what people pay attention to and how they interpret AI-related changes.

Differences also arose when making a comparison between organizations of different sizes. People from smaller companies often described more informal ways of sharing knowledge and supporting each other, while people working for larger organizations emphasized more structured processes, formal communication, and clearer divisions of responsibility. These variations added nuance to the analysis and helped contextualize the organizational settings in which the themes appeared.

CHAPTER V: CONCLUSIONS

5.1 Summary of Findings

Financial companies are operating in the middle of two significant changes: the demands for a just management and the rapid adoption of AI. Although the concept of Just Transition is still relatively new, its core principles emphasize the need to support workers during times of change and ensure that technological progress is socially responsible. The integration of artificial intelligence into sales processes is changing job roles, how decisions are made, and the skills needed. This requires a new way of thinking, collaboration, and continuous learning for both financial services professionals and their managers.

The convergence of these two trends prompts an examination of how financial institutions can spearhead transformation, leveraging both technological capabilities and human proficiency. Scholarly discourse underscores the significance of change management, emotional and transformative leadership, and knowledge management in an environment where artificial intelligence is progressively functioning as a collaborator to both managers and employees. At the same time, HumanAI collaboration (HAIC) frameworks and advanced knowledge management models, such as HAC–SECI, are providing new ways of understanding how knowledge, expertise, and decision-making are structured in the interaction between humans and AI.

The aim of the study was to provide insights into topics not covered in the literature. Research provided new knowledge on most of the predefined research gaps identified in the literature. Knowledge and attitudes regarding Just Transition were further explored, as were the promotion of social justice in financial companies, how companies and managers support employees in digitalization, skills development, and the utilization of AI. The research also gathered views of how tacit knowledge is utilized in companies and how efforts are made to reveal and share it. New knowledge was also gained about the attitudes of financial sector managers and employees towards human-AI collaboration and its utilization in various work tasks. Although no new information was

obtained for the purpose of formulating recommendations on the use of AI in the collection and sharing of tacit knowledge, the issue was addressed and discussed. The research also provided additional knowledge for the promotion of just management and just decision-making.

The objectives were to explore how financial companies can support and promote the commitment and behavioural change of managers and employees toward Just Transition and AI, and how they can promote people-centered just management and knowledge-based decision-making using AI.

The primary data for the research consisted of a holistic multiple case study comprising two groups of 13 managers and 18 financial services professionals working in the financial sector, whose results were compared both within and between the groups. In addition, an external perspective was obtained from a manager working in the engineering services sector and a psychological perspective from leadership consultant and psychopractitioner Boström Couffe (2025). Through triangulation, the findings became more in-depth, diverse, and credible.

The main findings of the research demonstrate that the justice of AI-driven transformation is based on multiple factors and is closely related to employees' experiences of participation, professional competence, and their own perception of their role and its relevance. Although AI was seen as a potential tool for making work more efficient, its implementation also raised concerns, especially regarding the transparency of decision-making, the level of skills required, and how the tacit knowledge of employees is considered in technological solutions.

Findings underline the fact that employees' sense of a just transition does not emerge from specific actions, but rather from a holistic way of managing change. Interviewees described how their possibility to influence the system selection, piloting, and implementation was essential for building both acceptance and trust. They also highlighted that the adoption of AI systems changes the work content and job roles in ways that require lifelong learning and more support from managers and the company.

Taken as a whole, the research shows that AI transformation is not solely a technical project, but a comprehensive organizational process in which just management, learning, the appreciation of tacit knowledge, and just decision-making creates a synergistic whole. These findings provide the foundation for practical and theoretical management recommendations.

5.2 Theoretical and Managerial Implications

The findings of this research seamlessly fit into the existing literature examining the intersections of Just Transition, digitalization, and management. Prior research has emphasized that Just Transition principles are built on participation, skills development, and transparency, but these recommendations have been formulated mainly from the perspective of climate transition. They do not consider how justice should be understood in AI-assisted management or decision-making. My findings show that this aspect is especially critical in the financial sector, as employees' experience of justice is based mainly on how they are engaged in the AI transformation and how their skills and tacit knowledge are valued during the changes. This finding provides the foundation for the concept of Just Management, which describes a management approach where technological change is implemented on people's terms and in a way that respects their expertise.

The literature on digitalization and the AI transformation highlights the fact that the adoption of technology has already and will continue to change the work content and roles of employees. Earlier studies have identified both opportunities (such as increased productivity and better customer understanding) and uncertainties (such as skill gaps and unclear roles). My findings confirm this two-sidedness but also bring a new perspective by emphasizing that employees' sense of justice does not depend solely on the effects of technology, but on how the change is managed and how decision-making is made transparently. This leads to the second contribution of my research, Just Decision-Making, which refers to decision-making that considers people and their opinions, where the roles of AI and humans are well defined, and the reasoning behind the change and its

implementation is understandable, so that decisions are perceived as just and necessary for everyone.

From management theories, participatory and relational leadership in specific offer a beneficial framework for interpreting the results. In literature, the value of psychological safety, openness, and interaction during change is highlighted. My results show that these factors are also crucial in AI-driven change, as employees experienced uncertainty especially when decision-making was distant or difficult to understand. Similarly, the level of trust increased in situations where managers explained the rationale behind decisions, acknowledged the competence of employees, and created an environment that encouraged discussion. This supports previous research but broadens it by showing that, in AI transformation, psychological safety is not only a question of well-being at work but also a requirement for technological change and a core part of Just Management thinking.

In terms of knowledge creation theories, the SECI model and its variations offer an important view into why the AI transformation is sometimes perceived as being controversial. Tacit knowledge, understanding of context, and experience-based interpretation and judgment are essential in the work of financial sector professionals, while AI is unable to handle these forms of knowledge in the same way humans can. My findings confirm the awareness of employees about this limitation of AI, as they view AI as a useful tool but not as a substitute for themselves. This insight complements the literature highlighting the collaboration between humans and AI and demonstrates that just AI decision-making at both the managerial and financial services professional levels require clearly defined principles and transparency regarding how machine-based data-driven assessments and human-based assessments are brought together.

Findings reveal that the role of AI in organizations is not limited to the use of a technical tool but is beginning to influence how knowledge is generated, shared, and interpreted as part of everyday decision-making. This requires a new kind of understanding from managers about how human expertise, experience-based knowledge, and data-driven analysis can be combined in a way that is seen as just. Findings from the

research indicate that the involvement of AI in knowledge creation is changing the way people interact and make decisions, and therefore a clearly defined framework is needed to guide managers in identifying when AI can support employees in expressing their views and when it can improve the transparency and justice of decision-making.

Based on the research findings, this theoretical contradiction between the importance of tacit knowledge and the limitations of AI served as the inspiration for the HAIC-SECI model, which I developed. The model is based on the core logic of the original SECI model but introduces the perspective of the AI era on how tacit knowledge can be revealed and shared in a way that supports both the utilization of technology and employees' sense of justice. In this DBA thesis, the HAIC-SECI model is presented as a theoretically grounded, heuristic tool that helps explain how human expertise and AI-supported analysis can be integrated in knowledge creation and decision-making. HAIC-SECI complements existing models in cases where an explicit structure is required to align human expertise with machine-driven analysis. This forms a theoretical bridge to the Recommendations section, where the model is explained in practical detail.

When it comes to practical management, the findings underline three core issues. First, the AI transformation requires participatory and open management, with employees being involved from the early phases of the change process. Second, lifelong learning and skills development are not only supporting functions, but a necessity and the core of a just transition. Third, AI-assisted decision-making requires clearly defined principles and transparency to ensure that employees feel confident that technology is being used to support their work, not to replace them. These findings serve as the basis for the Just Management and Just Decision-Making principles and provide a logical continuum for applying the HAIC-SECI model in everyday work.

5.3 Recommendations

Based on the findings, the researcher has formulated recommendations and models for future action. The recommendations for action focus on Just Management, Just Decision-Making, values and attitudes, as well as support and lifelong learning. The HAIC-SECI

model is based on existing solutions developed by researchers (Nonaka and Takeuchi, 1995; Matsumoto et al., 2025; George, 2024; Loh et al., 2024), which has been modified to suit the purposes of this DBA thesis.

5.3.1 Recommendations to Foster Just Management

A key step would be to make Just Management part of the company's strategy. Companies should base Just Management on open, encouraging, and emotionally intelligent change management. It would be important to present change in a positive way and encourage everyone to be curious about change. The more AI is part of business and the everyday lives of employees, the more emotional intelligence is required of managers. AI lacks emotional abilities, making these skills even more important in the competence and leadership of managers. Making employees feel they are an important part of the work community is essential for encouraging them to become more open to change and learning new skills. Managers should focus on three leadership skills for the AI era to differentiate themselves from the capabilities of AI: build trust, show vulnerability, and let the team affect them.

5.3.2 Recommendations to Foster Just Decision-Making

Employees should be involved in an equal way in the decision-making process, for example in the form of various projects, pilot groups, or surveys. The importance of this is particularly highlighted when selecting applications related to employees' work, to ensure that the views of the people using them are heard and considered. The opportunity to influence could also improve the sense of belonging in the work community. If employees are located across a wide geographical area, a solution must be found to ensure that all employees feel part of the company's work community and success.

As companies begin to build their AI strategy, they should also decide how they intend to work with AI. The purpose of this action is to provide clarity to employees on the intended approach to AI implementation. Companies could choose between human-centric, symbiotic, or AI-centric approaches of task allocation.

5.3.3 Recommendation to Identify Values and Attitudes of Employees

Organizations should better communicate which alliances they belong to and how this relates to their operations. As part of Just Management and to ensure shared values, organizations should ascertain the values of their employees by asking them directly. Employees' values should not be judged critically, even if they are not aligned with the company's values, as everyone has the right to their own values. However, based on the information available, the company should consider whether the values differ significantly from those of the company to have an impact on work.

Financial services professionals represent the company to clients. If an employee's actions based on their values and attitudes differ from those of the company, it can undermine trust in both the client representative and the company. For example, an employee meets a new client. One of the company's values is to take the environment into account in its business operations. The employee tells the customer that, having travelled to different parts of the world three times a year, they have concluded that the zero emissions target cannot be achieved due to certain countries. Despite this, the salesperson states that, since the issue is now in the spotlight, it is still beneficial to invest in products supporting this cause to achieve a good return.

When identifying values and attitudes, companies should use AI, which would raise the root cause of the problem by discussing it with the employee and presenting it anonymously to the manager with explanations. This would allow the manager to first deal with the issue alone, consider how to proceed with the team or management group, or discuss with AI how to proceed in the situation so that employees would consider the significance of their own values and actions to the common success and reputation of the company.

5.3.4 Recommendations to Support Just AI Utilization and Lifelong Learning

Organizations could incorporate into their operations a model (Figure 14, on page 150) developed by researchers based on literature (George, 2024; Loh et al., 2024) consisting of five just measures for advancing AI training and use. Even if a company has already

taken steps toward using AI, this model could be used as a guideline to ensure that activities are implemented logically, and in a people-centered manner. AI should be utilized in all five stages.

Recommendation: Five actions for successful and just AI competency development

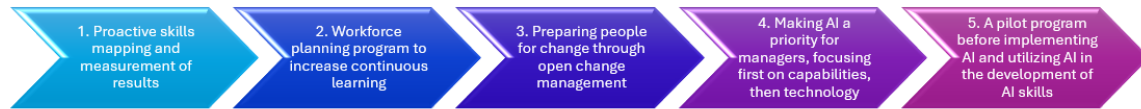


Figure 14 Five necessary actions for successful and just AI competency development in organizations (Source: George, 2024; Loh et al., 2024)

Organizations should develop an individual learning path for each employee, which considers long-term career goals and monitoring indicators. This would ensure that the skills of their employees are aligned with the future development of the organization. This should be supported by AI to assess the current situation and build a learning path based on the employee's wishes and goals. An example of an external provider of such services includes LinkedIn Learning, which offers AI assistance in planning and implementing personal development.

A company-wide Lifelong Learning Reward system should be implemented to encourage and support employees in developing their skills. If a company considers direct financial compensation to be a limiting factor in this context, they should be innovative and develop other motivational alternatives.

Managers are busy, but that does not change the fact that employees need to be supported in the middle of digitalisation. Companies should ensure that each employee remains with the company by encouraging them to acquire additional skills and compensatory skills through training if their current duties are at risk. Skills assessments must be conducted in a timely manner so that situations can be addressed and action taken before it is too late, for example, in the case of employees who are not able to learn new skills as easily as others. The company should also have a plan for people who are not willing to study.

All employees should be given an equal opportunity to participate in pilot programs. The decision on who participates should not be made by the manager alone, but together with AI. It would be preferable for AI to have more influence in decision-making than the manager, as this would prevent personal relationships from affecting the choices.

5.3.5. Recommended Actions for Just AI-supported Processing of Tacit Knowledge

It is proposed that companies adopt the SECI or HumanAI Collaboration SECI (HAIC-SECI) model to reveal tacit knowledge, increase the use of AI, and support Just Management. HAIC-SECI model is developed by the researcher of this DBA thesis. Two different example scenarios are provided next in which the models could be utilized.

1. Example The Evolving SECI Model - From SECI Model to HAIC-SECI Model: The SECI model (Figure 15, on page 152) could be used as in the following example. It should be noted that the topic can be chosen as desired, but an area for development in the use of AI, raised in interviews, has been selected here. In the first phase (socialization), financial services professionals would discuss in an informal team meeting what kind of PowerPoint presentations each of them has been able to create with the help of AI, allowing tacit knowledge to be revealed and transferred between individuals.

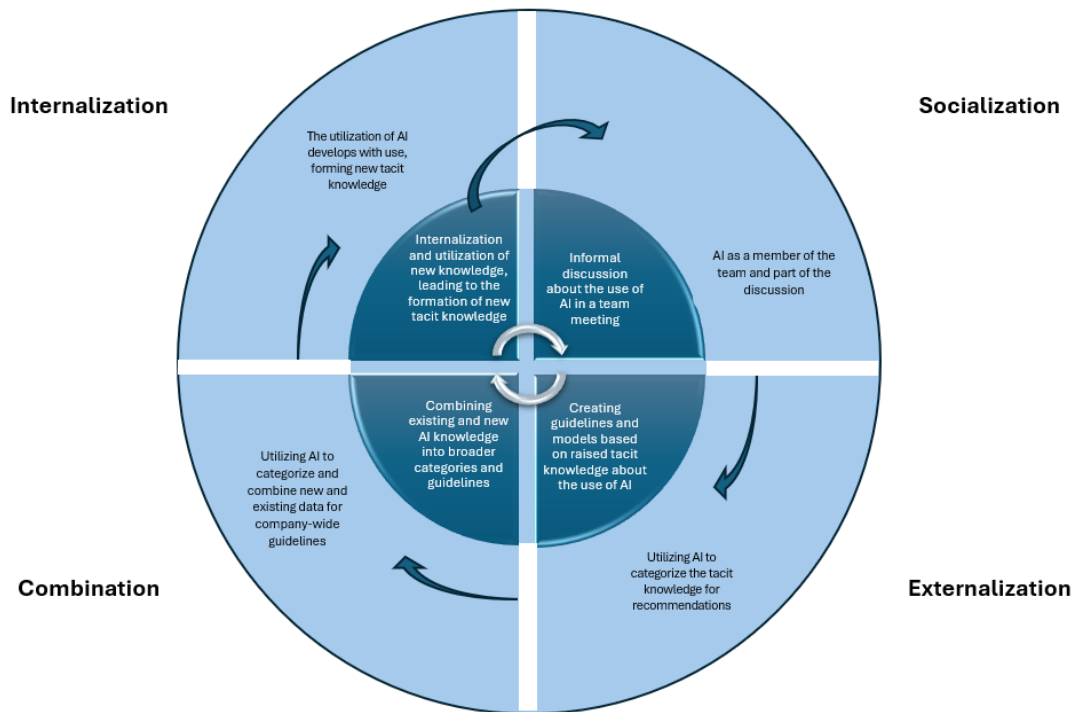


Figure 15 Recommendation: Utilizing Evolving SECI Model

In the second phase (externalization), each employee's tacit knowledge of AI and how they have practically managed to create PowerPoint presentations would be revealed and, during the discussion, transformed into an understandable and interpretable form using concepts and models. In the third phase (combination), the tacit knowledge of financial services professionals would be combined with the company's existing knowledge of creating PowerPoint presentations using AI, allowing the instructions to be shared with the entire team and personnel. In the fourth phase (internalization), each participant of the team meeting would internalize the tacit knowledge that has been created, and through reflection and the creation of a concrete PowerPoint presentation, it would become the individual's personal tacit knowledge. This would be followed by a return to the first phase of the spiral, where each team member would begin to share the internalized tacit knowledge with the other participants in the meeting. At this stage, it would be recommended to make AI a member of the team, if not already, so that AI could be utilized in learning how to use AI. This would effectively increase the amount of knowledge. The SECI model could, for example, encourage employees to raise issues

and development needs, develop new approaches to improve their work, and change their perception of their own performance.

2. Example HAIC-SECI Model: The HAIC-SECI model could be applied as an example promoting the use of AI and just management (Figure 16). The aim would be for both financial services professionals and managers to learn how to utilize AI and, by discussing matters with it, to modify their operations, facilitating the uncovering of tacit knowledge and promoting proactive management. The HAIC-SECI model would utilize human-AI collaboration using the human-centric and symbiotic modes of task allocation.

Recommendation: HAIC-SECI Model for Managers to Foster People-Centered Just Decision-Making and Just Management

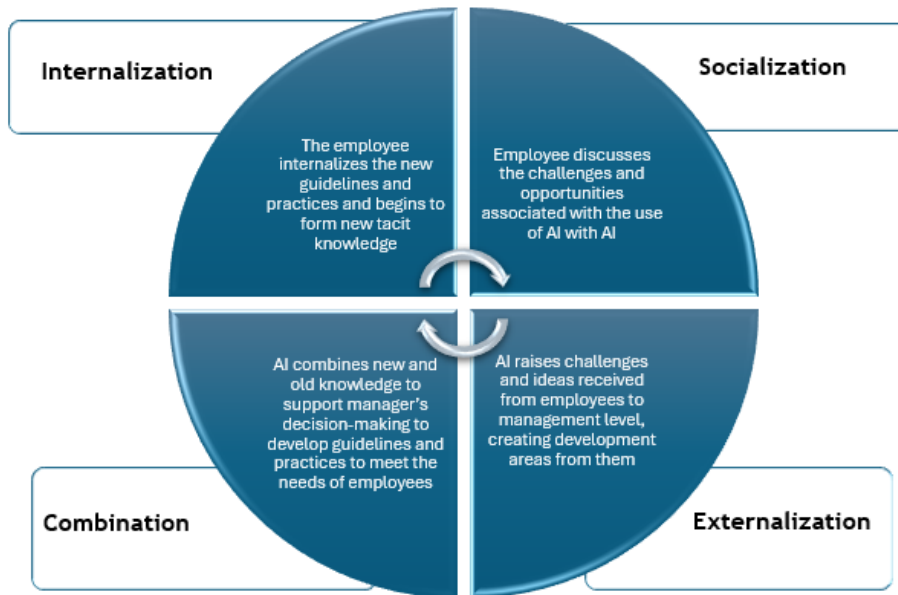


Figure 16 Recommendation: HAIC-SECI Model for Managers to Foster People-Centered Just Decision-Making and Just Management

In the first phase (socialization), financial services professionals would discuss with AI the problems and opportunities associated with the use of AI. In the second phase (externalisation) the AI would analyse the challenges and ideas received from employees, formulating them into areas for development, and then raise them to the attention of management, while maintaining the anonymity of the employees if desired. Good ideas would be rewarded either at the team or individual level, depending on whether

employees reveal their identity in the first phase. Rewarding the entire team could improve team spirit, collaboration, achievement, and ideation. In the third phase (combination), AI could combine and categorize new and existing knowledge for the manager, allowing the challenges, attitude problems, and ideas that have emerged in the use of AI to be utilized to form new guidelines and practices. Based on this knowledge, the manager could make people-centered decisions, for example, about the procurement of applications, to better meet the needs of users. In the fourth phase (internalization), the financial services professional would internalize the new guidelines and practices and begin to form new tacit knowledge based on them.

5.4 Study Limitations

The findings of the research were based on a specific group of financial sector managers and financial services professionals working in client-facing roles, meaning that the results cannot be generalized to cover the entire sector or all managers and employees in the sector. The number of external professionals was also very limited and did not allow for a comprehensive comparison across sectors or a comparison of psychological perspectives. Data collection was limited to a general level, including only the interviewees' job title, years of experience in the industry, and company size, as it was not considered safe to collect and reveal more information due to the highly competitive nature of the financial sector.

The use of a purely qualitative research method can be seen as a limiting factor instead of using a mixed method. The interview-based research design was based on the participants' own experiences, which may involve factors such as emotional state, memory and interpretative errors, or speculation due to lack of awareness. There is also no certainty about the honesty and truthfulness of the answers collected from the interviews. The unanswered questions were another limitation of the findings, but the researcher found that they had received answers to the questions that were most relevant to the results. The research was completed in a short period of time, which was also considered necessary, as the use of AI is rapidly becoming more common in companies,

and the researcher believed that this required the interviews to be conducted as closely as possible. The risk could have been that the answers would not be comparable if other companies had had six months or a year more time to develop their AI operations.

In qualitative analysis, the researcher's inherent interpretations and personal experiences in the field are seen as a limitation, and those may have influenced the focus on certain themes. This limitation was attempted to be mitigated through triangulation.

5.5 Suggestions for future research

Further research based on the data from this study could be recommended utilizing both qualitative and quantitative methods. In this way, it would be possible to examine how the use of AI has developed in companies consistent with just management.

Since this research did not take cultural differences into consideration, a recommendation for further research would be to examine in more detail how practices related to this topic differ between different cultures or between specific countries. Culture-related operating models and practices could clarify the responses and add depth to the research findings.

As this study did not provide new knowledge on all the gaps identified in the literature, these could be the subject of further research. Future research could explore what kind of directly applicable operational measures and AI-based systems companies should use to support lifelong learning that is aligned with a just transition. The research could also focus on determining at which stages of lifelong learning AI could best support a just transition. Another research topic could be to create a framework and rules for the ethical use of AI in decision-making situations, considering the moral and social consequences and concerns about changes in terms of responsibility, transparency, and justice. This research could also examine whether iDSS systems support managers in making just decisions. As the use of AI is already part of business operations in most companies, a future research topic could be how the collaboration between AI and humans has affected financial management, managers, and financial services professionals in the longer term.

The research did not provide confirmation of the ways of using AI to support management tasks presented in the literature (Jarrahi et al., 2022; Koponen et al., 2023) for using AI to aid in management tasks by responding to feedback on behalf of the manager and providing feedback on the learning progress of personnel. None of the managers mentioned using AI in this way. In conclusion, it can be said that the topic requires further research.

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APPENDIX A:

INTERVIEW QUESTIONS FOR MANAGERS IN THE FINANCIAL SECTOR

MANAGER INTERVIEW page 1/2

Commitment and Behaviour Change of Managers and Employees to Just Transition and AI

Megatrends to Support Research and Just Transition

1. Which of the following megatrends do you consider to be the most important: 1. lifelong learning, 2. technological development and artificial intelligence, or 3. climate change?
2. Are you familiar with the term Just Transition? If so, how would you describe it?
3. This study focuses on three recommendations made by the ILO and the UN regarding the promotion of Just Transition:
 1. Ensure that senior management and administrative units are committed to a just transition and ensure that this commitment is incorporated into existing organizational strategies.
 2. Put people at the heart of institutional strategy and decision-making through social dialogue and stakeholder engagement.
 3. Promote behavioral change by communicating to managers and employees about the commitment to a just transition and engaging them in it. Do you consider these three recommendations important and why?
4. In your opinion, is your company trying to implement these three recommendations, and how?
5. Net Zero Banking Alliance: Do you feel that without strict regulation or membership in the alliance, companies can work towards a just transition and net-zero emissions?

A Just Digital Transition and Social Justice

1. Do you feel that your company takes social justice into account in its digital transformation?
2. What kind of support do you give your employees in the middle of digital transformation?
3. Do you think that employees with skills gaps are slowing down the progress of digitalization and the use of artificial intelligence in your company? If so, how?
4. According to the literature, employers who support a just transition use the following five measures to successfully develop AI skills in their organizations. Are these measures used in your company, and do you think they work?
 1. Proactive skills mapping and measurement of results
 2. Workforce planning program to increase continuous learning
 3. Preparing people for change through open change management
 4. Making AI a priority for leaders, focusing first on capabilities, then technology
 5. A pilot program before implementing AI and utilizing AI in the development of AI skills.

Support, Action and Attitude Change For The Just Adoption of AI

1. How would you describe your attitude toward artificial intelligence?
2. Has your company supported or encouraged you to learn how to use artificial intelligence in your work?
3. What kind of training have you received from your company regarding the use of artificial intelligence?
4. How do you try to influence the values of sales personnel so that they are in line with the company's values, e.g., regarding sustainable development and attitudes toward artificial intelligence?

Human-AI Collaboration

1. How would you describe your attitude toward collaboration between humans and artificial intelligence?
2. Do you believe that artificial intelligence will replace you in your job? Why?
3. How have you used artificial intelligence in your work?
4. Do you believe that artificial intelligence enables resource savings (e.g., time savings) in your work?
5. Does your company actively use any specific artificial intelligence applications?

MANAGER INTERVIEW page 2/2

People Centric Management and Knowledge-Based Decision-Making with The Help of AI

Management Skills and Modern Sales Management

1. What do you consider to be your most important skills as a manager?
2. How would you describe your management style?
3. Does your company have a learning platform and reward system for employees to engage in lifelong learning?
4. How does the company encourage you to learn new things, and how do you encourage employees to learn new things?

Transformational leadership theory and Supporting Management

1. How do you take employees into account as individuals?
2. How do you try to activate and utilize the intelligence and ideas of employees?
3. Would you describe yourself as an emotionally intelligent and empathetic leader? Why? emp
4. Do you consider yourself a motivating leader? If so, how do you think this has affected the work of your employees?
5. What do you consider to be your strength when dealing with change (such as mergers, digitalization, new employees, new managers)?
6. Do you feel that you are able to critically assess your own leadership skills and develop them accordingly?
7. Are you interested in developing your skills and learning new things, such as the use of artificial intelligence?

Knowledge Management and Knowledge-Based Decision-Making

1. How do you think knowledge is shared within the company and between managers/employees?
2. How do you use the information you receive from employees to support your decision-making?
3. How do you try to put people at the center of your decision-making?
4. Have you used artificial intelligence to support your decision-making?

Lean Thinking to Support AI Change and Just Transition

1. Do you lead your employees/team members by example? If so, could you give an example of how?
2. How and what kind of support do you give your employees/team members in utilizing artificial intelligence and promoting a just transition?
3. How have you used employee feedback to develop your employees/team members and deal with problem situations?

Tacit Knowledge Utilization for AI Adoption and Fostering Just Transition

1. How does your company utilize the tacit knowledge of managers and employees?
2. Does your company use artificial intelligence to help reveal, utilize, and share tacit knowledge?
3. As a manager, would you consider it possible to utilize tacit knowledge in learning team meetings to learn new things, such as how to utilize artificial intelligence in your work?
4. Do you think tacit knowledge could be used to promote a just transition? If so, how?
5. Do you think tacit knowledge of personnel could be used to improve employee job satisfaction? If so, how?

APPENDIX B:

INTERVIEW QUESTIONS FOR FINANCIAL SERVICES PROFESSIONALS

FINANCIAL SERVICES PROFESSIONAL INTERVIEW page 1/2

Commitment and Behaviour Change of Managers and Employees to Just Transition and AI

Megatrends and Just Transition

1. Which of the following megatrends do you consider to be the most important: 1. lifelong learning, 2. technological development and artificial intelligence, or 3. climate change?
2. Are you familiar with the term Just Transition?
3. This study focuses on three recommendations made by the ILO and the UN regarding the promotion of Just Transition:
 1. Ensure that senior management and administrative units are committed to a just transition and that this commitment is incorporated into existing organizational strategies.
 2. Put people at the heart of institutional strategy and decision-making through social dialogue and stakeholder engagement.
 3. Promote behavioral change by informing and engaging managers and employees about the commitment to a just transition. Do you consider these three recommendations important, and why?
4. In your opinion, is your company working to implement these three recommendations, and how?
5. How could the company improve its actions with regard to these three recommendations?

A Just Digital Transition and Social Justice

1. What kind of support do you receive from your supervisor during digital transformation, and is it enough?
2. Do you feel that your company takes social justice into account in the digital transformation? For example, are you and your opinions considered when choosing a new system?
3. How would you like your company or supervisor to better support you in the middle of digital transformation?
4. In your opinion, does your supervisor have a positive attitude towards digitalization and artificial intelligence?

Support, Action and Attitude Change For The Just Adoption of AI

1. How would you describe your attitude toward artificial intelligence?
2. How does your supervisor or company support you in utilizing artificial intelligence and learning how to use it in your work?
3. What kind of training have you received from your company regarding the use of artificial intelligence?
4. Have you planned your skills development goals on your own or with your supervisor? If yes, what kind of goals and how far ahead?
5. How does your company seek to determine your attitudes and behavior toward sustainable development, climate goals, and digitalization? For example, have you been asked in a survey what your personal values are and has an attempt been made to find out who you really are?

Human-AI Collaboration

1. How would you describe your attitude toward collaboration between humans and artificial intelligence?
2. Do you believe that artificial intelligence will replace you in your job, and why?
3. How have you used artificial intelligence in your work?
4. How could you be more enthusiastic about developing collaboration with artificial intelligence? For example, by sharing routine tasks.

FINANCIAL SERVICES PROFESSIONAL INTERVIEW page 2/2

People Centric Sales Management and Knowledge-Based Decision-Making with The Help of AI

Management Skills and Modern Sales Management

1. What do you consider to be your supervisor's three most important leadership skills?
2. How would you describe your supervisor's leadership style, and how would you develop it?
3. How is a people-centered approach shown in your supervisor's leadership?
4. Do your supervisor's leadership skills support knowledge creation, sharing, and continuous AI-positive development?

Transformational leadership theory and Supporting Management

1. How does your supervisor take you into consideration as an individual?
2. How do the company and your supervisor try to activate and utilize your intelligence and ideas?
3. Would you describe your supervisor as an emotionally intelligent or empathetic leader? Why?
4. Do you feel that your supervisor has a motivating attitude, and how does this affect your work?
5. Have you worked for the company during times of change (such as a merger, changes brought about by artificial intelligence, or a change in management)? If so, how do you feel the leaders handled the situation (e.g., communicating about the changes, getting to know new colleagues, creating a sense of community)?

Knowledge Management and Knowledge-Based Decision-Making

1. How do you think knowledge is shared within the company and among employees?
2. What knowledge do you feel you have that could be useful to your supervisor in their decision-making?
3. How do you think your supervisor's actions and decision-making are supported by employee knowledge? (e.g., using information obtained from employee feedback)
4. How is a people-centered approach reflected in your supervisor's decision-making?

Lean Thinking to Support AI Change and Just Transition

1. Do you feel that your company is a learning organization that encourages you to learn new things? (excluding mandatory courses)
2. How has your supervisor used employee feedback and problem situations to develop employees and learn from problems?
3. Has your supervisor systematically encouraged you to identify waste of resources (e.g., wasted time) and work towards eliminating them?
4. Do you feel that people, meaning employees, are at the heart of the business, or is success measured in numbers, meaning the company's profits? Why?

Tacit Knowledge Utilization for AI Adoption and Fostering Just Transition

1. How has your supervisor tried to utilize your tacit knowledge?
2. Would you be interested in sharing and developing tacit knowledge in team meetings to increase the use of artificial intelligence and ensure its successful implementation? E.g. if/when artificial intelligence is introduced in your company, would you be interested in sharing your own AI expertise and receiving good tips from others on how you could use AI better and in more diverse ways in your work?
3. How have you shared or tried to share your tacit knowledge within the company?
4. How does the company try to put people at the center of its business and ensure social justice by utilizing the tacit knowledge of its employees?

APPENDIX C

INTERVIEW QUESTIONS FOR THE MANAGER FROM ANOTHER SECTOR

MANAGER FROM ANOTHER SECTOR INTERVIEW page 1/1

Commitment and Behaviour Change of Managers and Employees to Just Transition and AI

Megatrends to Support Research and Just Transition

1. Which of the following megatrends do you consider to be the most important: 1. lifelong learning, 2. technological development and artificial intelligence, or 3. climate change?
2. Are you familiar with the term Just Transition? If so, how would you describe it?
3. Net Zero Banking Alliance: Do you feel that without strict regulation or membership in the alliance, companies can work towards a just transition and net-zero emissions?

A Just Digital Transition and Social Justice

1. Do you feel that your company takes social justice into account in its digital transformation?
2. Do you think that employees with skills gaps are slowing down the progress of digitalization and the use of artificial intelligence in your company? If so, how?

Support, Action and Attitude Change For The Just Adoption of AI

1. How would you describe your attitude toward artificial intelligence?
2. Has your company supported or encouraged you to learn how to use artificial intelligence in your work?
3. How do you try to influence the values of sales personnel so that they are in line with the company's values, e.g., regarding sustainable development and attitudes toward artificial intelligence?

Human-AI Collaboration

1. How would you describe your attitude toward collaboration between humans and artificial intelligence?
2. Do you believe that artificial intelligence will replace you in your job? Why?

People Centric Management and Knowledge-Based Decision-Making with The Help of AI

Management Skills and Modern Sales Management

1. What do you consider to be your most important skills as a manager?
2. Does your company have a learning platform and reward system for employees to engage in lifelong learning?

Transformational leadership theory and Supporting Management

1. How do you take employees into account as individuals?
3. Would you describe yourself as an emotionally intelligent and empathetic leader? Why? emp
4. Do you consider yourself a motivating leader? If so, how do you think this has affected the work of your employees?
5. What do you consider to be your strength when dealing with change (such as mergers, digitalization, new employees, new managers)?
6. Do you feel that you are able to critically assess your own leadership skills and develop them accordingly?
7. Are you interested in developing your skills and learning new things, such as the use of artificial intelligence?

Knowledge Management and Knowledge-Based Decision-Making

1. How do you use the information you receive from employees to support your decision-making?
2. Have you used artificial intelligence to support your decision-making?

Lean Thinking to Support AI Change and Just Transition

1. Do you lead your employees/team members by example? If so, could you give an example of how?

Tacit Knowledge Utilization for AI Adoption and Fostering Just Transition

1. Does your company use artificial intelligence to help reveal, utilize, and share tacit knowledge?
2. Do you think tacit knowledge could be used to promote just management? If so, how?

APPENDIX D

INTERVIEW QUESTIONS FOR THE LEADERSHIP CONSULTANT AND PSYCHOPRACTITIONER

PROFESSIONAL INTERVIEW: DANIELLA BOSTRÖM COUFFE - Leadership consultant and psychopractitioner – FACE-TO-FACE 19.11.2025 at 9:30 67 mins

1. Is emotional support from supervisors important in a changing business environment, such as digital transformation and the increased use of artificial intelligence?
2. Do you think that supervisors' emotional skills are important with the increased use of artificial intelligence?
3. With the increased use of artificial intelligence, the importance of lifelong learning has been increased. How do you think this pressure affects employees' workload and mental well-being?
4. Which three leadership skills do you consider most important in the age of digitalization?
5. How do you feel about the importance of individual attention in the middle of all these changes?
6. Do you think it's important to keep employees engaged by listening to their opinions and using their tacit knowledge to help them retain work?
7. How about if person says the numbers go first and they still feel they are important part of business success. How do you see that situation and the emotions behind that answer?

APPENDIX E

INTERVIEW CONSENT FORM

Interview Consent Form



Interview Consent Form

Research project title: IMPROVISING ORGANIZATIONAL STRATEGIES BY ENGAGING STAKEHOLDERS AND FOSTERING BEHAVIOURAL CHANGE THROUGH AI TECHNIQUES

Research investigator: Mirva Leinonen

Research Participants name:

The interview will take about an hour. We don't anticipate that there are any risks associated with your participation, but you have the right to stop the interview or withdraw from the research at any time.

Thank you for agreeing to be interviewed as part of the above research project. Ethical procedures for academic research require that interviewees explicitly agree to being interviewed and how the information contained in their interview will be used. This consent form is necessary for us to ensure that you understand the purpose of your involvement and that you agree to the conditions of your participation. Would you therefore read the following information and then sign this form to certify that you approve the details:

- the interview will be recorded, and a transcript will be produced
- the transcript of the interview will be analysed by Mirva Leinonen as research investigator
- access to the interview transcript will be limited to Mirva Leinonen and academic colleagues with whom she might collaborate as part of the research process
- any summary interview content, or direct quotations from the interview, that are made available through academic publication or other academic outlets will be anonymized so that you cannot be identified, and care will be taken to ensure that other information in the interview that could identify yourself is not revealed
- the actual recording will be destroyed after the presentation of the dissertation
- any variation of the conditions above will only occur with your further explicit approval



Quotation Agreement

I also understand that my words may be quoted directly. With regards to being quoted, please initial next to any of the statements that you agree with:

	I wish to review the notes, transcripts, or other data collected during the research pertaining to my participation.
	I agree to be quoted directly.
	I agree to be quoted directly if my name is not published and a made-up name (pseudonym) is used.
	I agree that the researchers may publish documents that contain quotations by me.

All or part of the content of your interview may be used;

- In academic papers, policy papers or news articles
- On our website and in other media that we may produce such as spoken presentations
- On other feedback events
- In an archive of the project as noted above

By signing this form I agree that;

1. I am voluntarily taking part in this project. I understand that I don't have to take part, and I can stop the interview at any time;
2. The transcribed interview or extracts from it may be used as described above;
3. I have read the Information sheet;
4. I don't expect to receive any benefit or payment for my participation;
5. I can request a copy of the transcript of my interview and may make edits I feel necessary to ensure the effectiveness of any agreement made about confidentiality;
6. I have been able to ask any questions I might have, and I understand that I am free to contact the researcher with any questions I may have in the future.

Printed Name

Participants Signature

Date

Researchers Signature

Date

Contact Information

If you have any further questions or concerns about this study, please contact:

Name of researcher: Mirva Leinonen

Full address: 54 Chemin de Champ Techaud, 01170 Crozet, France

Tel: +358 407597447

E-mail: mirva.leinonen84@gmail.com

What if I have concerns about this research?

If you are worried about this research, or if you are concerned about how it is being conducted, you can contact SSBM by email at contact@ssbm.ch.