



UNDERSTANDING BANKSETA INITIATIVES TO SUPPORT SKILLS DEVELOPMENT IN A LARGE SOUTH AFRICAN FINANCIAL SERVICES ORGANISATION

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2023

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Abstract

The Fourth and Fifth Industrial Revolutions continue to fundamentally shape and disrupt the financial services sector. Traditional banking has seen a sharp decline as consumers prefer digital alternatives for their convenience and efficiency. Banks are required to constantly adapt to these changes to compete in a world where uncertainty is a constant and concerns like sustainability, equity, equality and a sense of community have been incorporated into business strategy.

Prior to 1994, many South Africans lacked access to opportunities for skill development or employment. The literature reviewed emphasises that a skilled workforce with new values, skills and attitudes is essential for agile new ways of working. The aim of the study was to understand the scarce and critical skills gaps within the organisation and attempt to close this skills gap by leveraging off BankSETA initiatives.

An exploratory research design was employed to shed light on the research problem, using inductive reasoning as its interpretive methodology and adopted interpretivism as its philosophical undertaking. The use of a qualitative research methodology allowed the researcher to examine the problem in great depth and detail, using semi-structured interviews as a method of collecting data. The findings obtained from the semi-structured interviews were juxtaposed and triangulated with findings in the literature.

This study concludes with a summary of the major findings. Major findings of the research includes the suggestion of a high-impact change management framework for the successful implementation of a proposed skills development strategy.

Keywords:

Skills development, skills development initiatives, Financial Services, BankSETA, Banking Industry.

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List of Acronyms

ATR	Annual Training Report
BankSETA	Banking Sector Education and Training Authority
B-BBEE	Broad-Based Black Economic Empowerment
DHET	Department of Education and Training
DoE	Department of Education
DoL	Department of Labour
L&D	Learning and Development
merSETA	Manufacturing, Engineering and Related Services Sector and Training Authority
MICT SETA	Media, Information and Communication Technologies Sector Education and Training Authority
NDP	National Development Plan
NQF	National Qualifications Framework Act, No. 67 of 2008
NSDP	National Skills Development Plan
NSDS	National Skills Development Strategy
OECD	Organisation for Economic Cooperation and Development.
PIVOTAL	Professional, Vocational, Technical and Academic Learning
QCTO	Quality Council for Trades and Occupations
OQSF	Occupational Qualifications Sub-Framework
R&D	Research and Development
SARS	South African Revenue Services
SDA	Skills Development Act, No. 97 of 1998
SDF	Skills Development Facilitator
SDL	Skills Development Levy
SETA	Sector Education and Training Authority
SSP	Sector Skills Plan
WSP	Workplace Skills Plan

CHAPTER 1

INTRODUCTION

1.1 Introduction

In this chapter the context and motivation for the study, the problem statement, the research questions, the study's objectives, the paradigm perspective and the research design will be discussed. As part of the research design, the research strategy, approach and method will be outlined. The chapter will conclude by summarising the five chapters of this dissertation.

1.2 Research Context

Globalisation has taken the world by storm. Technology has rapidly changed the way organisations create value for their customers and shareholders. With the Internet of Things (IoT) people are now more connected than ever, and customers have become more demanding. Advanced robotics, the cloud, mobile computing, big data, automation and artificial intelligence (AI) are being used worldwide for various purposes (Bilyk, 2021).

The financial services sector is undergoing speedy change caused by shifting consumer preferences and expectations, increased competition and new technology. There has been a sharp decline in traditional banking as customers opt for digital solutions because of the associated convenience and efficiency (Block and von Schirach, 2023). In order to preserve a competitive advantage, businesses are required to respond to these shifting paradigms by constantly raising their awareness of the importance of technology and how it can be used to better serve customers. With the correct strategic approach and assistance, achieving a customer-centred organisation is possible (Bilyk, 2021).

These rapid changes in technology and innovation will have a direct impact on how the world is evolving, bringing a massive need for change to avoid being left behind. There are several ways that organisations can respond to their changing

environments. Kodak, an American organisation, was a famous innovator of photography and videography in the 20th Century and was also instrumental in the revolution of these industries. However, Kodak was left behind because it had turned a blind eye to new technologies (Taneja, 2021).

On the other hand Tesla, a multinational automotive company that develops and produces electric vehicles, solar panels, battery energy storage and related goods and services, has established itself in sustainable transportation with its innovative technology (Mainwaring, 2019). Tesla has managed to successfully centre its infrastructure around a fully online digital experience, with a key focus on seamless customer experience. What was its secret of success?

According to Chris Reilly, Head of Workforce Development and Education at Tesla, that organisation's success was attributed to a skilled workforce, citing the importance of a continuous improvement mindset and the need for employees to feel connected to the organisation's mission (Mainwaring, 2019). The above success story highlights that a progressive mindset around skills development could yield impressive results. Foresight regarding future jobs related to current and future skills and competencies is imperative for organisational success and remarkable results for an organisation can be obtained through a skilled workforce (Brunello and Wruuck, 2021). It is thus imperative that appropriate training interventions and support be offered to employees to enable the achievement of strategic objectives.

Prior to 1994 many South Africans lacked opportunities when it came to skills training or in preferences for careers. The skills market was particularly limited with regard to the types of skills available and who the beneficiaries could be (Ausker and Rothman, 2015). This has been a major contributor to the skills shortage currently experienced within the South African financial services sector and in the country as a whole. The current economic climate, together with the compounded challenges of high unemployment and concerning skills shortages, has sent clear messages to politicians, strategists and employers that efforts must be increased in order to tackle the burden of unemployment, poverty and inequality that continues to afflict South Africa (Triple E Training, 2023).

The South African Government’s efforts to promote skills development in the country took place through the promulgation of the Skills Development Act No. 97 of 1998. To support this, 21 Sector Education and Training Authorities (SETAs) were established and tasked with overseeing skills development and training within their specified industry sectors (South African Government, 2023a).

1.2.1 The SETA Funding Model

The below model highlights the two ways that SETAs disburse funds to employers in South Africa. The Skills Development Levies Act No. 9 of 1999 mandates that organisations with annual wage bills of more than R500 000 must pay a Skills Development Levy (SDL) equal to 1 percent of the total compensation of all employees. This contribution is managed by the respective SETAs and is used to fund training initiatives by employers for their employees. The SDL is used by the employer to recoup both grants.

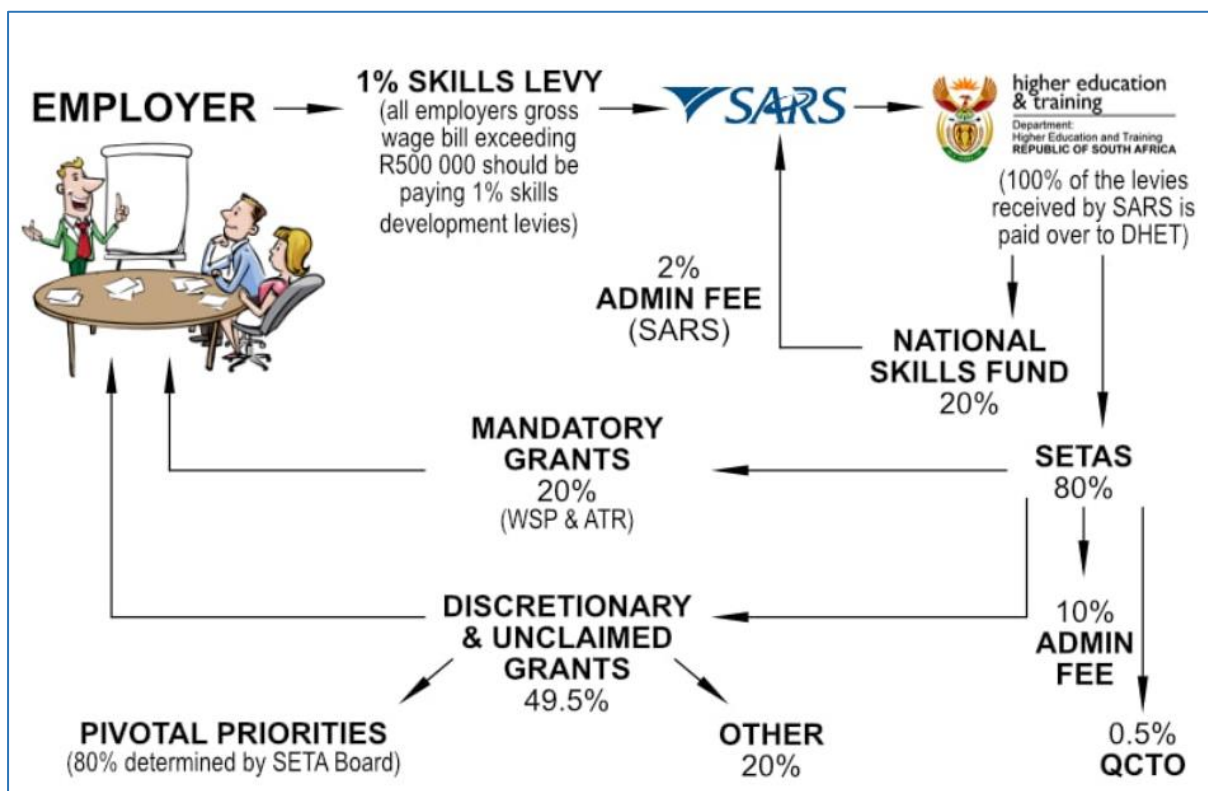


Figure 1: SETA Funding Model Process. Source, ALC Skills Developers (2023).

South Africa’s Department of Higher Education and Training (DHET) is tasked with ensuring that SETAs spend their allocated budgets appropriately and in accordance

with government priorities. The DHET monitors how SETAs utilise funds allocated to training and development for such initiatives as learnerships, internships and skills programmes, among others. SETAs make these funds available during specific annual timeframes and employers then apply for funding to support organisational training initiatives (DHET, 2019b).

The South African Revenue Service (SARS) is responsible for collecting the SDL and disbursing the funds to the DHET. The National Skills Fund receives 18 percent of the levy from the DHET. The remaining 80 percent is distributed to the SETAs, while SARS is permitted to retain 2 percent of the total amounts received for administrative expenditures. The SETA must transfer 0,5 percent to the Quality Council for Trade and Occupations (QCTO) for quality assurance duties but may retain the remaining 10,5 percent for administrative costs.

The SETA management can grant discretionary funding to the industry for skills development initiatives involving scarce and critical skills as per the sector's priority occupations. Eighty percent of the discretionary grants must be used for PIVOTAL programmes. According to the Manufacturing, Engineering and Related Services Sector Education and Training Authority (merSETA, 2021), PIVOTAL is an acronym for Professional, Vocational, Technical and Academic Learning programmes leading to qualifications or partial qualifications.

The National Funding Regulations allow SETAs to provide more funding for PIVOTAL Programmes than in any other category, thus all organisations submitting mandatory grants must also consider training in the PIVOTAL programmes category (ALC Skills Developers, 2023). Figure 2 provides examples of Pivotal Programmes that the SETAs disburse funding for. Pivotal programmes encourage continuous learning and development through initiatives such as skills programmes and learnerships.

-
- | |
|---|
| <ol style="list-style-type: none">1. Learnerships, Apprenticeships2. Workplace Experience3. Recognition of Prior Learning4. Skills Programmes5. Graduate Development6. Public Further Education and Training College Graduates Bursaries for universities of technology, public further education and training colleges and university studies6. Any other programme not listed above but registered on the NQF will be regarded as a PIVOTAL Programme |
|---|

Figure 2: Examples of Pivotal Programmes. Source, merSETA (2019).

The Media, Information and Communication Technologies Sector Education and Training Authority (MICT SETA) is a public entity established in terms of the Skills Development Act, 1998 (Act No. 97 of 1998). The MICT SETA (2022) explains that mandatory grants are paid to organisations eligible to receive funding and are calculated at 20 percent of the employers' 1 percent skills levy. Employers that are registered with a SETA are required to submit a Workplace Skills Plan (WSP) and an Annual Training Report (ATR) to the SETA annually to qualify for application of the mandatory grant.

The BankSETA is responsible for skills development and transformation in the broader banking and microfinance sector. The BankSETA collates information from the WSPs across the broader banking and microfinance sector and puts together a document known as the Sector Skills Plan (SSP). This SSP highlights the training needs prioritised by the Sector, which is also aligned to the National Development Plan (BankSETA, 2022a).

The Skills Development (SD) team holds and maintains the strategic relationship between the organisation and the BankSETA. This study focuses on optimizing the BankSETA's skills development initiatives as a tool to enhance skills development at a large South African Financial Services organisation in the banking industry.

1.3 Problem statement

The rapidly changing landscape of the organisation has impacted people's roles and their ways of work. The organisation can be successful in its endeavour to become a future-ready business through a skilled workforce. The South African Government has made efforts to address skills development through initiatives such as the establishment of SETAs (DHET, 2019a). The bank is preparing to be "future-ready", and in ten or even 15 years from now, the current way of work will have drastically transformed. The purpose of this study was to identify the potential skills gap within the organisation and leverage BankSETA's training and funding initiatives in a bid to close these skills gaps and by doing so, support the development of a future-ready workforce.

The problem that the study intended to address was to identify scarce and critical skills lacking within the organisation and attempt to close this gap with the support of BankSETA initiatives and thorough strategic alignment with the SSP. The researcher observed that some challenges in the organisation relate to a possible lack of strategic positioning and understanding of skills planning, specifically in relation to the SSP, the WSP and organisational skills development. Feedback appeared lacking in terms of BankSETA initiatives available that could support the organisation's strategy of building a skilled workforce.

The business areas and learning teams are not fully aware of skills development with regard to the BankSETA mandate or their training initiatives and regulatory processes. Skills development requires funding and bursaries. Business areas are not fully aware of how strategic partnering with the skills development team can benefit staff learning. Line Managers are required to identify skills gaps among their employees. The L&D teams conduct skills audits in the business areas that they support, source the relevant qualifications, and conduct impact studies on the relevance of courses. These learning initiatives, however, could be strategically aligned to the WSP and SSP, providing the organisation with the assurance of alignment with sector priorities and national goals.

In this regard it was important to investigate the match and/or mismatch between the organisational skills development plan and the implementation of the SSP and the WSP.

This study explored the alignment of the BankSETA's SSP and WSP to the skills development initiatives of the bank. The purpose was to define potential skills gaps within the bank and leverage off BankSETA initiatives, with an attempt to close the skills gap specifically among employed staff. This study was confined to a major bank within the South African financial services industry. The researcher sought to understand how the organisation could ensure skills shortages were addressed to maintain a skilled workforce, as increases in productivity can enhance employee skills. Correctly conducted skills development will increase the employability of the labour force and employees with little or no experience can be up-skilled, benefiting both employees and the business (Triple E Training, 2023).

1.4 Aim and Objectives of Study

Different organisations have different views regarding the definition of skills shortages. According to the Department of Higher Education and Training (2019c), the introduction of new technologies has led to a skills bias in the labour market. There is a higher percentage of highly skilled employees active in the labour market, whilst it is difficult for low-skilled workers to find employment. The relationship in unemployment rates between skills and education demonstrates this.

It is evident that the important aspect of any skills discussion is its link to productivity. The focus of this research was directed at the three concepts of skills development: BankSETA initiatives that can bridge the skills gap; a skilled workforce that is future-ready; and their interrelationships.

1.4.1 Research Aim

The aim of the study was to explore the scarce and critical skills gaps within the organisation and attempt to close this skills gap in line with the WSP and SSP, by

leveraging off BankSETA initiatives. The aim of the study was to also develop a proposed Skills Development Strategy to ensure the successful rollout of BankSETA initiatives.

1.4.2 Research Objectives

The following research objectives guided the study:

Objective 1 – To identify scarce and critical skills gaps within the organisation.

Objective 2 – To attempt to close the organisational skills gap through strategic alignment with the Sector Skills Plan and BankSETA initiatives.

Objective 3 – To design a proposed Skills Development strategy for the organisation, that aligns scarce and critical skills to the Sector Skills Plan and BankSETA initiatives.

1.5 Research Questions

The following qualitative research question was formulated from the background and problem statement.

1.5.1 Primary Research Question

How can we identify the scarce and critical skills that are lacking within the organisation and attempt to close this skills gap in line with the SSP and BankSETA initiatives?

1.5.2 Secondary Research Questions

Sub-question 1 – What are the factors that contribute to a skills gap within the organisation?

Sub-question 2 – How can the skills gap be closed with the support of BankSETA initiatives as outlined in the SSP?

Sub-question 3 – How will a proposed Skills Development strategy bridge the gap between skills development in the organisation and both the WSP and SSP?

Results obtained from these research questions helped facilitate the necessary recommendations for mechanisms that can be used to overcome challenges associated with the implementation of the WSP, the SSP and BankSETA’s skills development initiatives. The suggested implementation of a skills development strategy could assist the L&D and SD teams partnering strategically in enhancing organisational performance.

1.6 Research Philosophy: Ontology, Epistemology, Axiology

Customized Onion: Research Philosophy

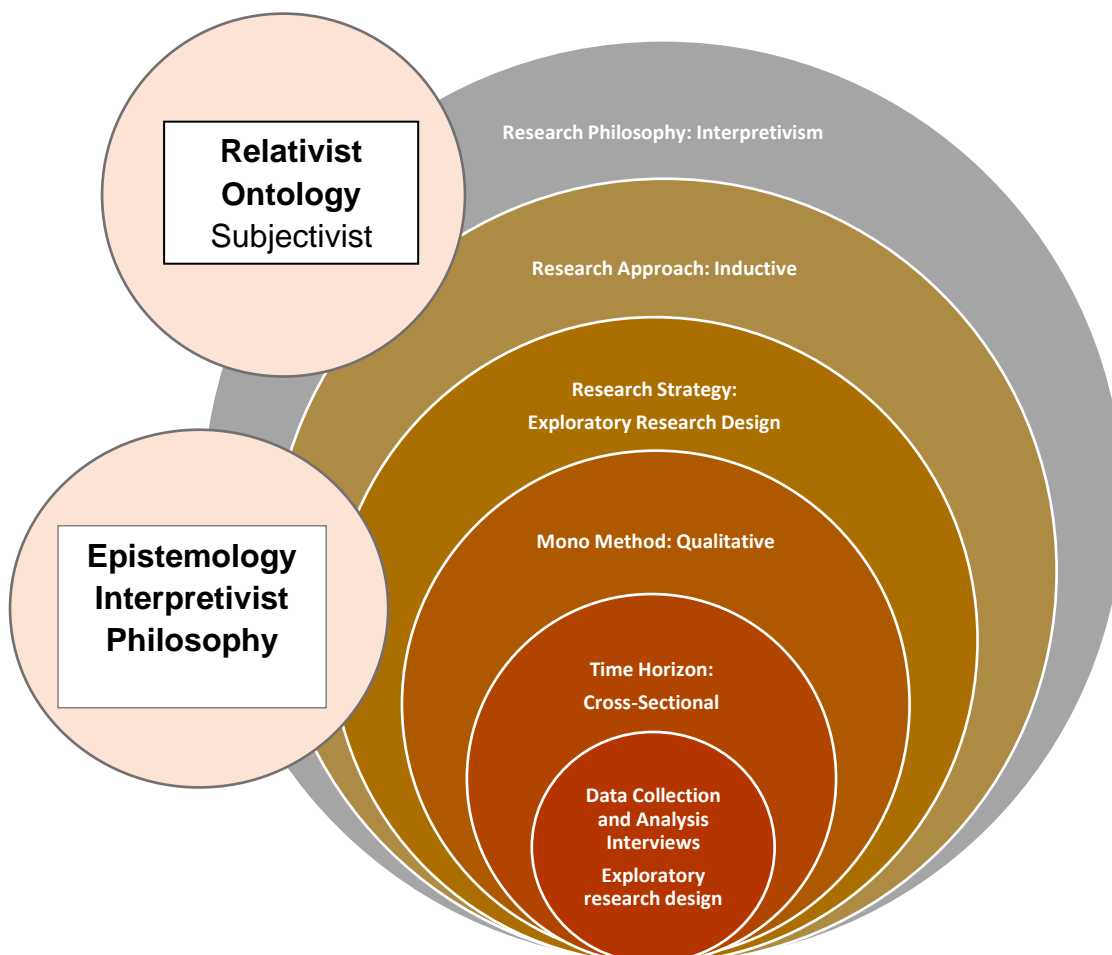


Figure 3: Customised Onion, Research Philosophy. Source, researcher’s own construct (2022).

Figure 3 highlights research philosophy as an important component of research methodology and is categorised as axiology, ontology and epistemology. This philosophical approach influenced the researcher's strategy and the research methods used to undertake the study.

1.6.1 Ontology

As a subfield of philosophy, ontology examines concepts of reality and assumptions about existence. Many phenomena, including thoughts, feelings and social processes, according to subjectivists, are difficult if not impossible to experience objectively (Trivedi, 2020). The researcher holds the subjectivist viewpoint that knowledge is inherently subjective and she is keen to understand the experiences, interpretations and perspectives of people. The researcher believes reality is socially constructed by people from a variety of backgrounds, presumptions and experiences. This research will seek to understand human behaviour and the reasons that govern such behaviour.

The context of a retail bank was used for this study investigation. The aim was to understand how the social world is experienced, understood and produced. People's feelings, opinions and preferences was considered, and this research was qualitative in nature.

The study adopted a systems perspective as both the BankSETA and the organisation in question form a complex but interrelated system that is dependent on the interaction of its parts to produce its functions. A systems-thinking approach encourages one to examine a problem from various perspectives, manage, adapt, and address problems in order to reach the best outcome. Forbes (2020) defines system thinking as the understanding of organisational dynamics in relation to the interconnectedness between relationships of the various parts. Systems thinking provides an understanding of how people can work together and create the best possible processes and accomplish set goals.

The researcher believes skills development is central to economic advancement for both society and the economy. Skills development can help address the unemployment crisis in the country; however, it is vital that the right skills are built. The impact of the behaviour of one element must be considered when making changes to another part of the system. Introduction of a revised strategy for the skills development team will provide a more targeted approach on new processes and improvement of systems to meet strategic goals. The BankSETA funding can assist greatly with the implementation of key training initiatives that the business may not always have the budget for. The systems-thinking perspective underpins the importance of cohesion between systems and people to ensure that the entire ecosystem functions optimally. The Skills Development team, within which the researcher works, is a subsystem of the ecosystem. Building of key skills is pivotal for organisations to achieve success (Bilyk, 2021).

1.6.2 Epistemology

Moon and Blackman (2017) note that according to subjectivist epistemology, reality may be expressed in a variety of symbols and linguistic systems, and can be stretched and shaped to serve the needs of different individuals. As a result, people assign meaning to the universe and interpret it in ways that make sense to them.

The researcher has attempted to acquire new knowledge and a meaningful reality through the interaction with participants and their environment. The researcher is aware that the study must be evaluated in the context of the participants and strove to find understanding of how skills development impacts the future of the organisation, from the viewpoint of the participants, as it was developed and transmitted in a social context.

The research study is situated within an interpretivist paradigm as this approach provides a deeper understanding of people and their lived experiences. Humans attempt to make sense of the world. The researcher aimed to gain an understanding and interpretation of BankSETA events, experiences and the social structures that are impacted. Her approach to the study was inductive in nature with a subjective

description. The time horizon was cross-sectional and the researcher preferred to compare different population groups at a single point in time. The method of data collection and analysis was to search for patterns, themes and holistic features to help decide on a strategic way forward for Skills Development at the organisation.

The preferred approach was the qualitative research paradigm method as the researcher believes that this provides a greater degree of subjectivity to personal opinions and perspectives, this being necessary for obtaining a better understanding of human behaviour (Antwi and Kasim, 2015). The researcher planned to acquire a deeper understanding of the scarce and critical skills shortage within the organisation and attempt to close the skills gap using BankSETA initiatives. Research interview questions were formulated in a manner that allowed for the construction of various possible realities from the participants, since reality is socially constructed by individuals.

1.6.3 Axiology

The researcher's work responsibilities entail working closely with the L&D teams in providing guidance with regard to BankSETA initiatives as well as for the programme management of skills development initiatives for employees of the bank. Permission to conduct this research was easily obtained and the data-gathering process was facilitated through this positive, established working relationship.

The researcher is familiar with the learning landscape of the organisation and her moral duty is to ensure that such knowledge is used for the benefit of the organisation and for economic development. Unemployment in South Africa is rife and can be alleviated if skill sets can be matched proactively to current and future roles (Schulte and Howard, 2019). This motivated the researcher to investigate the skills gaps within the organisation and attempt to close them through BankSETA funding and training initiatives. Implementation of a skills development strategy could help the organisation align internal training plans with BankSETA initiatives and the skills priority for the sector.

1.7 Research Methodology

In order to meet the objectives of the study, the most appropriate research methodology was selected, i.e., the methodology that would enable the researcher to extract the responses required to achieve the purpose of the research. This section provides an overview of the research methodologies and research methods utilised by the researcher and the reasons and justification therefore.

1.7.1 Research Design

A non-experimental research design was considered appropriate for the qualitative study as perceptions and opinions of the L&D teams regarding the effectiveness of the role of the SETA in supporting skills development at the organisation had to be assessed and analysed. The researcher used the following research designs:

Exploratory research design – An exploratory research design assisted the researcher to understand more about the topic of study, without assumptions and preconceived notions. This research design supported an investigation into a problem that is not clearly defined at the moment. The researcher could utilise plenty of discretion and was able to direct the progression of the research process. This design also allowed the use of a relatively smaller group of participants to help define and understand the research problem. This required the researcher to inspect the problem in depth and focus on authentic reporting of findings. The exploratory design helped gauge the importance for future research with other banks and SETAs.

Research Philosophy – The main purpose of the qualitative study was to derive meaning and make sense of the data. There was no initiative framework for data collection and the coding framework was formulated after the data had been collected through semi-structured interviews.

Phenomenology – This study assisted the researcher in understanding people's perceptions, perspectives and understanding of the factors that contribute to the skills gap within the organisation.

Sampling – The researcher used her judgement when selecting participants for the study based on their knowledge and expertise in the field of skills development. The participants represented various role levels within L&D as the researcher aimed to establish whether there was significant disparity between people’s levels and their responses. Purposive sampling was therefore used as the researcher aimed to sample research subjects for the particular purpose of understanding the skills shortages at the organisation, and the role that the SD team should adopt to better support skills development there through strategic use of BankSETA initiatives. Data was collected from participants as outlined in the research methods table below.

1.7.2 Research Methods

The researcher used the research method outlined in Table 1 below as her strategy to implement her research plan.

Table 1: Research Method. Source, researcher’s own construct (2022).

Method	Rationale	Data Collection
Semi-Structured Interviews	To fully understand the skills gaps in the organisation and conduct a comprehensive examination through interviews.	<ul style="list-style-type: none"> • Each participant was presented with an identical set of questions during the interview. • Data was summed up to obtain an overall measure of the attitudes and opinions of participants. • Meaningful data was gathered about what people believe and their rationale and motivation.

1.7.3 Data Collection and Analysis

Prior to scheduling the interviews, participants were required to sign consent forms whereby they agreed to the conditions of the research. A pilot study was conducted to assist the researcher validate the effectiveness of the research instruments and

the value of questions. Participants for the pilot study were purposively selected from the L&D population and the data they provided was excluded from the main data collection phase. The researcher followed the five steps for conducting a pilot study described by Abdul Majid, Othman, Mohamad, Halim Lim and Yusof (2017). The researcher requested feedback from participants on the structure of the interviews and the questions. Participants indicated their ease in responding to the questions and the structure of the interview. There was, therefore, no need to modify the interview guide.

The researcher conducted a thematic analysis of responses from the main research study. The aim was to analyse and interpret data within the qualitative research by searching data sets to identify and report repeated patterns. Non-numerical data was analysed, i.e., an interview transcript. Inductive coding was used, being based on the qualitative data itself as this arose from the interview responses. The researcher analysed the entire transcript to identify meaningful patterns and themes across the data. Common themes were analysed and used to inform the findings. The researcher followed the five steps of framework analysis to analyse data (Goldsmith, 2021). A coded framework was used to organise and structure the themes.

Trustworthiness was guaranteed through consistent and precise analysis of the data to ensure the process was credible and that the data was trustworthy. Credibility was established through persistent observation and note taking during interviews (Creswell and Creswell, 2018). The researcher's prejudice was neutralised since interviews were transcribed verbatim and used for data analysis. The purpose of the research was ensured, despite the researcher's awareness of her personal bias, by engaging participants without providing subjective perspectives. The research provides readers with sufficient evidence that it can be applicable in other contexts.

A thorough description of the research context has been provided in Chapter 3. The research findings accurately portray participants' responses and contain no researcher bias. The researcher ensured data triangulation by gathering information from a variety of sources, such as semi-structured interviews, observations and

document analysis (Creswell and Creswell, 2018) Through this process the researcher developed themes, patterns, the meaning of the data, and the context in respect to the literature currently available. Evidence from various data sources was reviewed and combined to form common themes.

1.7.4 Ethical Requirements

A research study should follow certain ethical guidelines. In addition to the importance of trustworthiness, ethical considerations around conducting the research were equally important to ensure the data's reliability. The core ethical principles of respect, integrity, scientific merit, justice and generosity were applied to all aspects of this research.

The researcher followed the ethical requirements described below.

Guidelines were established to ensure the responsible conduct of the research and to protect participants as well as the integrity of the data. Ethical approval was sought from the Human Resources team of the organisation as well as the Da Vinci Research and Ethics Committee prior to research commencing (Creswell and Creswell, 2018).

The study's purpose and rationale were fully explained to participants in advance, allowing them to make an informed decision concerning whether to join in the study. They were not pressured; instead, they were asked whether they would be interested in taking part. Participants were only interviewed after signing consent forms.

Participation was voluntary. Participants were permitted to opt out at any point with no repercussions for doing so. The researcher made it clear to participants that they could without any fear of reprisal.

Participants were made aware in advance that all information discussed remained confidential and that everyone's privacy would be respected. The researcher's

computer, containing all data, was password-protected. No participant identification information was provided when the study's findings were reported. No participant could be individually identified, and research findings were provided in broad terms.

There was no harmful deception. Participants received complete, accurate and truthful information from the researcher on the objectives and rationale for the study. Furthermore, the researcher did not misinterpret the data provided by participants. The researcher was transparent and honest about every aspect of the research. The findings were free of plagiarism and other unethical research practices including manipulating or misrepresenting data.

1.8 Theoretical Framework

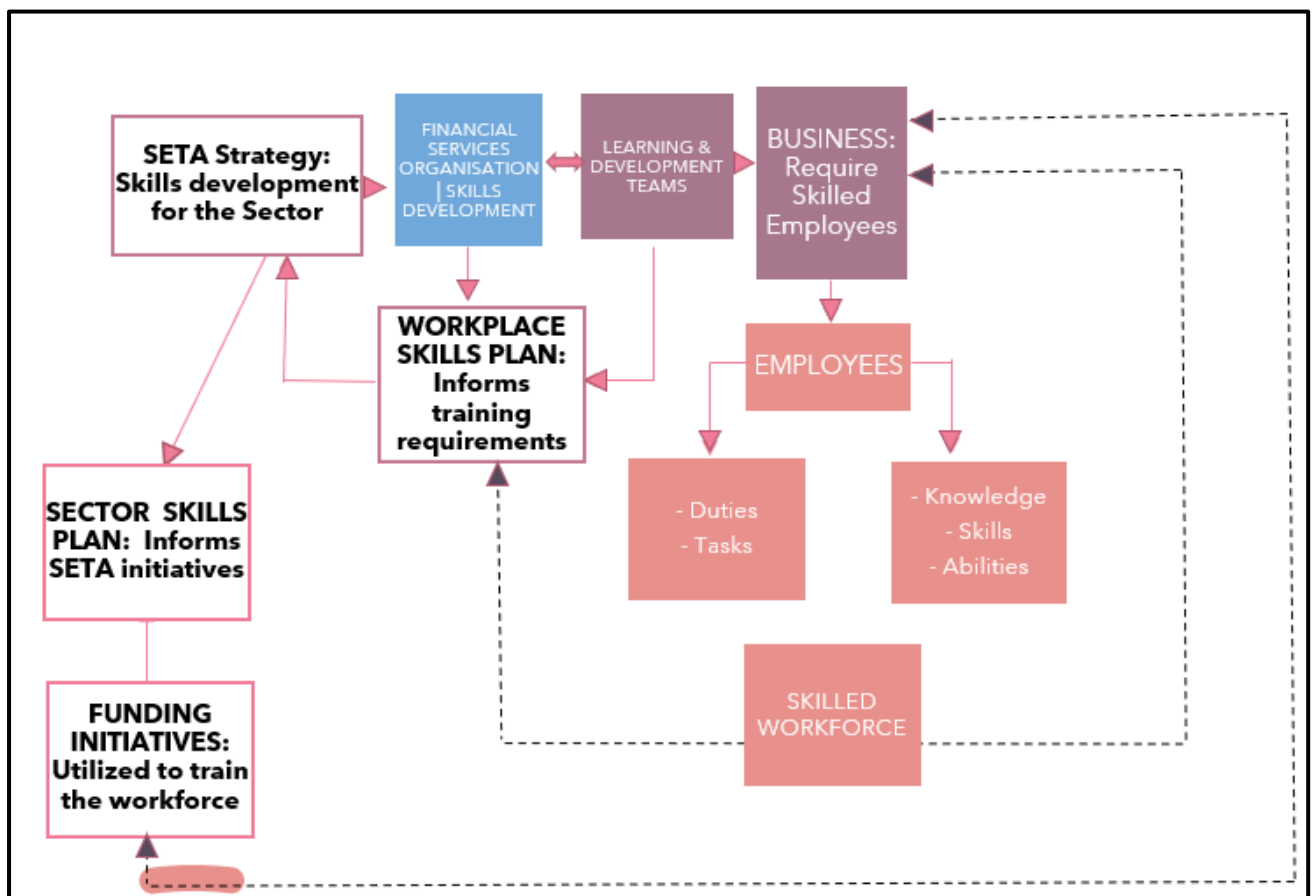


Figure 4: Theoretical Framework. Source, researcher's own construct (2022).

The Theoretical Framework in Figure 4 depicts the research's Problem, Aims and Objectives in the following ways:

The problem statement was to assist the organisation to solve the scarce and critical skills shortages it currently faces. The aim was to align the BankSETA initiatives strategically to the skills required to grow a skilled workforce. It is imperative for the SD team to strategically align to BankSETA initiatives and provide strategic input into the SSP. This plan informs the funding initiatives that the BankSETA will roll out, that the organisation can leverage off in support of the building of a skilled workforce. The SD team will guide and support the L&D teams more closely in ensuring that the organisation is building the required skills as aligned to the sector skills priorities and national goals.

1.9 Significance of the Study

The study's aim was to ensure that measures are taken to enable organisations to empower their workforces through skill development training programmes, with the support of SETA activities as aligned to the sector's skills development priorities.

Such a study could:

Provide key insights into how organisations can attempt to address scarce and critical skills shortages strategically, with the support of SETA initiatives.;

Serve to highlight some of the challenges organisations face when attempting to build a skilled workforce in the absence of a strategic skills development framework;

Highlight the significance of aligning skills development training to organisational objectives;

Develop a skills development strategy that could enable strategic partnerships between the BankSETA, L&D and SD teams to enhance organisational performance; and

Contribute towards rebuilding the economy through improved productivity of employees as a result of skills development.

1.10 Delimitation and Scope of the Study

The researcher conducted this study at a large financial services organisation. This financial services organisation is one of the major banks in South Africa and is strategically positioned for research into skills development. The study is thus limited to one organisation from the financial services sector within South Africa. Future research can investigate understanding the approach to addressing skills gaps across the sector and what strategy is being utilised to address either the over-education or under-skilling of staff. A literature review on the success of SETA interventions across other SETAs and their respective industries has not been conducted.

The exploratory research design provides qualitative data, which may be challenging when it comes to drawing reliable conclusions. The variability in qualitative data could prove to be time-consuming during data analysis. A smaller sample increased the risk of the sample responses being non-representative of the target audience. Smaller sample groups can also hinder a cohesive quality of research and adversely affect similar future research.

Only internal South Africa participants were sampled for the research. No employee from other African regions formed part of the sample for this study. Further research could investigate how skills development is approached differently in other African countries in comparison to South Africa, considering the historical legacy attached to skills development in South Africa. The focus of the study was on leveraging BankSETA training interventions for employed staff in alignment with the organisation's strategic goals. The study did not cater for the training needs of individual employees and their aspirations in terms of personal career growth.

1.11 Brief Chapter Overviews

The study consists of six chapters. Chapters are arranged to present a systematic and logical flow of tasks. These are presented as follows:

Chapter 1: Introduction

Chapter 1 is an introductory chapter that provides the context of the topic this research study will explore. It justifies the research questions that the researcher intends to address and provides the framework through which other chapters are developed. The chapter also introduces the foundation for the interpretivism epistemological paradigm considering an inductive approach and employing qualitative methodologies for data design, collation and analysis.

Chapter 2: Literature Review

Chapter 2 reviews literature relevant to skills development. The focus is the skills development landscape of South Africa and its supporting legislative structures and frameworks. The study investigates the role of SETAs with specific emphasis on the BankSETA. The chapter concludes with a discussion on the challenges faced by the banking sector in respect of skills development in South Africa.

Chapter 3: Research Design and Research Methodology

In this chapter the research methodology will be discussed. The discussion will include the research design and the research method. As part of this chapter, the choice of research strategy, the population of the study, the sampling procedures that were used, sampling size, data collection instruments, pilot study, data analysis, limitations of the study and the ethical considerations are discussed.

Chapter 4: Research Findings and Discussion

This chapter outlines the research findings in connection to the research questions, goals, and objectives as previously stated. Key themes found in the data collected were discussed.

Chapter 5: Conclusions and Recommendations

Chapter 5 presents the conclusions reached from the findings of the study and provides recommendations for future research. Based on the findings and identifying topics for further investigation, the researcher proposes the implementation of a Skills Development Strategy that supports L&D professionals with leveraging off BankSETA initiatives to assist in closing the skills gap at the organisation.

CHAPTER 2

LITERATURE REVIEW

2.1 Introduction

McCombes (2021) defines a literature review as a “survey of scholarly sources on a specific topic, providing an overview of current knowledge, allowing one to identify relevant theories, methods and gaps in the existing research”. Considering the above definition, this chapter serves to define the key constructs for the research and to highlight literature that is currently available on the topic of skills development.

It is no secret that the Fourth Industrial Revolution continues to fundamentally shape the next decade and disrupt the financial services sector. Macknight (2022), emphasises that these disruptions are changing the way customers access financial services and their interaction with providers. Banks are forced to compete against big technology organisations such as FinTechs in today’s era of digitisation.

Camarate and Brinckmann (2017) state that new entrants such as start-ups and FinTechs are meeting customer expectations with speed and flexibility, and the need for higher quality of goods and services has become more demanding than ever. Ceridian (2019) points out that a competitive advantage is essential for an organisation's growth since it increases profit margins, attracts new clients and promotes customer loyalty, among other things. According to Schulte and Howard (2019) there is a strong possibility of a mismatch between new technology and the skills required to manage technological change. A skilled workforce can operate and build sophisticated solutions that meet customers' expectations.

Brunello and Wruuck (2021) point out that skills development is no longer a matter of choice. Both education and skills development are important catalysts for economic growth and when jobs are created, highly skilled individuals can be absorbed into the market. To stay relevant and engage with consumers digitally, traditional banks are required to accelerate transformation by leveraging off FinTech companies and finding new ways of working. These agile new ways of working also require a skilled workforce that is equipped with new values, skills and attitudes (Bilyk, 2021).

This chapter reviews the literature relevant to the significance of skills development and Sector Education and Training Authority (SETA) initiatives as tools for enhancing performance at organisations. The discussion commences with the theoretical framework underpinning skills development. The structures and the legislative framework that support skills development in South Africa are discussed. The discussion leads on to an in-depth literature review of skills development from global and African perspectives. The researcher unpacks the challenges of skills development nationally and the impact this is having on the financial services industry. The chapter concludes with a discussion of the importance of aligning organisational skills development plans to SETA initiatives.

2.2 Theoretical Framework that underpins skills development

According to Sacred Heart University (2020) a theoretical framework in research focuses on specific variables and defines the viewpoint that the researcher takes in analysing and interpreting data. Knowledge is built through validating and challenging theoretical assumptions that derive from the definitions provided. Sacred Heart University further explains that a theoretical framework is the structure that is able to support a theory in a research study and can explain why the research problem exists. Thus theories help to identify crucial aspects of a phenomenon and can predict and investigate relationships between events and set criteria for use in the decision-making process.

In the context of this research, skills development is a deliberate intervention by an organisation to enable employees to gain additional competencies, knowledge, skills, attitudes and behaviour traits to assist the organisation to reach its predetermined goals and objectives (SIDA, 2018). New skills are constantly in demand to support the technological and transformational journey taking place. Martec's Law illustrates that organisations are changing at a slower rate compared to the rapid advancement of technology, with regard to skills development and adoption of technology (Brinker, 2022).

2.2.1 Historical background of skills development in South Africa

In many areas of South African society, structural racial inequities were brought about by the capitalist political economy of apartheid. The historically oppressed Black majority had high hopes that apartheid inequities would be eliminated and their lives would significantly improve when the African National Congress government led by Nelson Mandela won the 1994 democratic elections. There have been a number of concurrent converging and diverging transitions from apartheid capitalism to post-apartheid capitalism, which have pointed to the possibilities of, and barriers to, reducing disparities in skill development and unemployment (Groener, 2014).

The Norwegian Ministry of Foreign Affairs (2019) expressed concern that despite the socioeconomic advances made by South Africa since the end of apartheid, the country was still plagued by an enormously high rate of unemployment, inequality and poverty, remaining one of the most unequal countries in the world. Statistics SA (2022) highlights that in terms of social, economic and political development, poverty is a major problem not just throughout South Africa but in the entire developing world. Tackling the legacy of poverty and underdevelopment remains a major concern for the government in South Africa after the end of apartheid.

Groener (2014) adds that government and non-government organisations have therefore included skills development into their organisational structures and educational policies. The aim is to help redress the inequalities of the past and improve the economic, social and political development of the country. There was always an understanding that skills development was essential for bridging the gap between the imbalances of the past and the need to expand the economy and create jobs, as the country transitioned from apartheid to a new political era (Norwegian Ministry of Foreign Affairs, 2019). Turner, Halabi, Sartorius and Arendse (2018) felt that despite the existence of SETAs since 2000, there was still a lack of coordination across various skills development initiatives.

It was therefore not unusual for training legislation to be developed to regulate and oversee the coordination of skills development efforts and programmes (DHET, 2019a). The legislative structures and frameworks aim to improve employment

prospects of people previously disadvantaged by unfair discrimination, and to redress any disadvantages experienced through training and education. All skill development training in South Africa is managed and developed by the Department of Higher Education (DHET, 2019c).

According to CHIETA (2017) the SETAs (further explained in section 2.2.2) were founded in 2000 as part of the National Skills Development Strategy (NSDS) to offer training and to improve the country's skill set. Employers, unions, government agencies, and, when appropriate, bargaining councils from each industrial sector, together make up a SETA. A framework for skills development in the workplace is provided by the Skills Development Act (SDA) No. 97 of 1998, as explained in section 2.2.3.4.

2.2.2 The role of SETAs as a legislative structure

Twenty-one SETAs were founded in March 2000, two years after the Skills Development Act (SDA), No. 97 of 1998, was promulgated. This derived from the aim of the NSDS to offer training and increase the country's skill set. The SETAs were established in terms of the SDA with the expectation that they would contribute to the nation's skills revolution.

The Banking Sector Education and Training Authority (BankSETA, 2022b) points out that the key role of the SETAs is to ensure that people learn and acquire skills that will benefit them, and the skills taught must be relevant for employees and communities in their respective sectors. Rorich (2022) emphasises that SETAs are also accredited as quality assurance agencies that oversee the quality of both training providers and programmes.

Every industry and occupation in South Africa is covered by one of the 21 SETAs as depicted in Table 2. Each of these SETAs' responsibilities includes the management and implementation of learnerships, skills-based programmes and internships in its sector.

Table 2: List of the 21 SETAs in South Africa. Source, South African Government (2023a).

1. Agricultural Sector Education and Training Authority (AgriSETA)
2. Banking Sector Education and Training Authority (BANKSETA)
3. Chemical Industries Education and Training Authority (CHIETA)
4. Construction Education and Training Authority (CETA)
5. Culture, Arts, Tourism, Hospitality and Sport Sector Education and Training Authority (CATHSSETA)
6. Education, Training and Development Practices Sector Education and Training Authority (ETDP SETA)
7. Energy and Water Sector Education and Training Authority (EWSETA)
8. Fibre Processing and Manufacturing Sector Education and Training Authority (FP and M SETA)
9. Finance and Accounting Services Sector Education and Training Authority (Fasset)
10. Food and Beverage Manufacturing Industry Sector Education and Training Authority (FoodBev SETA)
11. Health and Welfare Sector Education and Training Authority (HWSETA)
12. Insurance Sector Education and Training Authority (Inseta)
13. Local Government Sector Education and Training Authority (LGSETA)
14. Manufacturing, Engineering and Related Services Sector Education and Training Authority (merSETA)
15. Media, Information and Communication Technologies Sector Education and Training Authority (MICT SETA)
16. Mining Qualifications Authority (MQA)
17. Public Service Sector Education and Training Authority (PSETA)
18. Safety and Security Sector Education and Training Authority (SASSETA)
19. Services Sector Education and Training Authority (SSETA)
20. Transport Education Training Authority (TETA)
21. Wholesale and Retail Sector Education and Training Authority (W&RSETA)

The primary responsibility of the 21 SETAs in Table 2, is to ensure people acquire skills that are useful. This indicates that the skills people are taught are skills that are needed by organisations and communities. The DHET (2019b) outlines that each SETA must do the following in order to achieve these objectives:

- Develop and implement a skills plan for its respective sector;
- Promote learning programmes;
- Register agreements for learning programmes;
- Perform functions assigned by the Quality Council for Trades and Occupations (QCTO);
- Disburse funds collected from employers and their sectors; and
- Work closely with the National Skills Authority on policy, strategy and sector skills plan.

For the purposes of this study, the BankSETA will be the contextual backdrop to the discussion. The BankSETA supports skills development and transformation in the broader banking and microfinance sector.

2.2.2.1 The role of the BankSETA as a legislative structure responsible for skills development in the broader banking and microfinance sector

The BankSETA is mandated to promote and enhance the skills profile of the financial services sector and contribute to the creation of employment opportunities, particularly for people who were previously disadvantaged. The mission of the BankSETA is to support the development of people and to ensure the advancement of stakeholders in the national banking and microfinance sector (BankSETA, 2022b).

The SSP outlines the skills demand and supply resulting in the skills gap existing in the sector. The BankSETA (2020b) has identified the following five strategic focus priorities (see Figure 5) in the 2020-2025 Sector Skills Plan, with which relevant projects can be aligned:

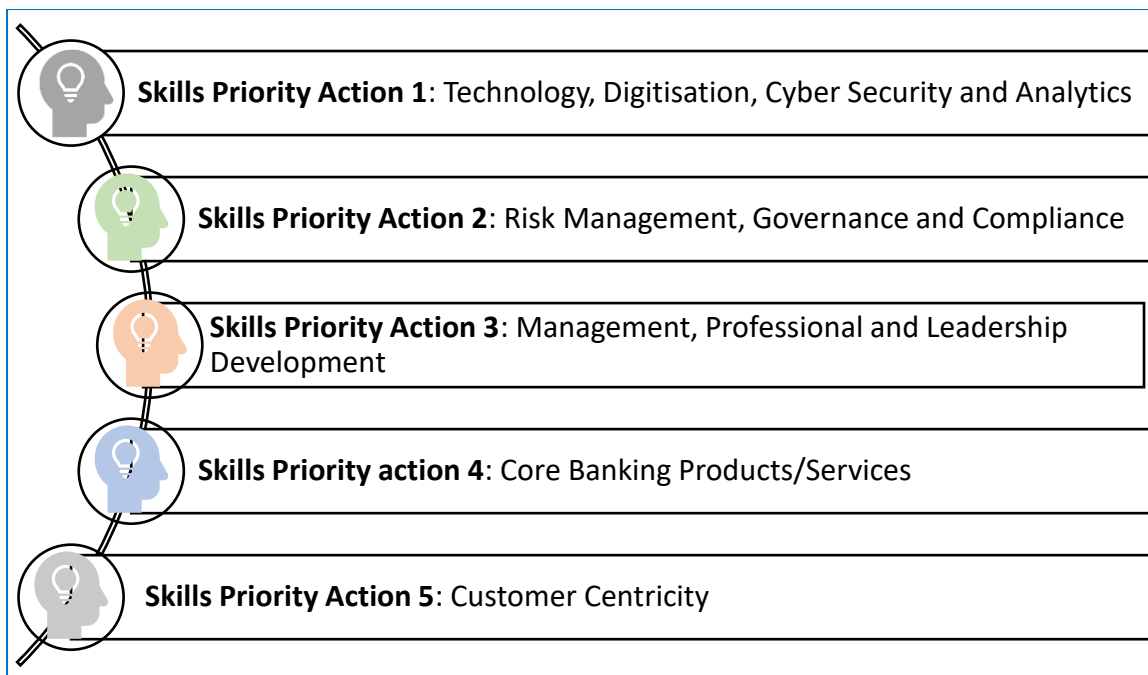


Figure 5: BankSETA's five strategic focus areas for the 2020-2025 SSP. Source, BankSETA (2020b).

For the BankSETA to achieve these goals, the Sector Skills Plan (SSP), a strategic sectoral document, is developed in response to the skills required by financial services industry. This SSP is determined after input from extensive research and consultations with stakeholders from the financial services industry. The SSP, which is informed by the NSDS, is the core of skills development and is expected to achieve the objectives of the NSDS (BankSETA, 2022a). The SSP makes a valuable contribution to the national skills development objectives, serving not only the organisation, but the broader South African labour market. The main goal is to create a roadmap for skills development in South Africa, and it is therefore critical that the BankSETA should understand the sector's changing dynamics, the skills shortages in the market, and match these with high-priority skills development initiatives (BankSETA, 2022a).

The Workplace Skills Plan (WSP), on the other hand, is a strategic organisational document outlining how skills development will be addressed at the workplace. The aim of the WSP is to improve the skills proficiencies within an organisation (MICTSETA, 2022). Skills development initiatives must contribute to the organisation's objectives for it to be successful. The WSP serves as a foundation for

identifying and planning skills development programmes critical both to organisational strategy and to individual needs of employees. Organisations submit their WSPs to the SETA and the SETA compiles the SSP using the information received from the WSP (BankSETA, 2020a).

2.3 Benefit of organisational alignment with BankSETA initiatives

Several organisations have adopted numerous measures to alleviate the severe skills shortage by providing their employees with skill-development training. As the workforce becomes increasingly virtual and more globally dispersed, the role of L&D becomes key in helping the organisation build a values-based culture by motivating and engaging employees and providing them with opportunities to learn and develop new competencies. SETAs play a pivotal role in South Africa. As mentioned in section 2.2.2 below, the main goal of the SETA is to increase and disseminate skills among those working in their sector (South African Government, 2023a). SETAs provide initiatives for skill development and vocational training that are aligned to the National Development Plan (NDP) and ensure all training is provided by accredited training providers. This helps ensure that the appropriate service providers are used and that the training supports the economy's sustainability and growth.

Rosenberg and Ward (2020) add, however, that poor performance of the SETAs has been noted, caused by the absence of a clear mandate. They further state that the numerous issues with planning, goal setting, distribution of grants, the governance and types of programmes sponsored by the SETAs, were a result of the myriad roles and responsibilities placed on a SETA.

Below are some of the advantages for organisations registering with a SETA:

SETA Funding benefits – According to Wwise (2021) employers who offer SETA-approved training to their staff members may also use SETA funding for employee development. This function can be seen as a cost-management measure. Employing a SETA-accredited trainer will help the organisation

maximise on potential Broad Based Black Economic Empowerment (B-BBEE) points (as explained earlier in section 1.2.1).

B-BBEE Scorecard benefits – The B-BBEE is a programme that was introduced in 2007 by the South African Government to redress the inequalities of apartheid. This policy aims to provide South Africans who are Black, Asian, and coloured with the same opportunities as white people through affirmative action. In South Africa, the BEE scorecard is a crucial element of any organisation. Organisations are therefore urged to understand the scoring to maximise their chances of benefiting from various opportunities that this initiative provides. Skill training for employees has a significant and positive impact on an organisation's B-BBEE scores (Walubengo, 2022).

Strategic alignment to SSP Planning Strategies – According to BankSETA (2020b) the skills planning strategies in the SSP (2020-2025) are in line with the factors impacting change in the banking sector, sectoral strategies and national priorities. The following five strategic skills development focus priorities have been identified by the BankSETA, to which relevant projects are implemented and which align the needs of the sector to the SSP (BankSETA, 2020a).

These five strategic skills development focus priorities are: Technology, Digitisation and Innovation; Compliance and Risk Management; Management and Leadership Development; Markets, Products and Services; and Customer Centricity.

According to the SSP, the use of technology to transform the approaches used to meet customer-centric needs is redefining the political, economic, social and legal landscapes. Development of flexible and pertinent markets, goods and services proved to be a challenge for banks' creativity and innovation owing to the shifting client needs across international marketplaces. The industry needs to have the ability to provide goods and services to both its domestic and international markets if it is to maintain its market share.

2.3.1 Importance of aligning learning strategies to SETA initiatives

Far too often in workplaces there is a disconnect between work and training. People typically view training as a distraction if there isn't a clear connection to the work they are doing. It is therefore important to align the required skills to the overall business strategy. Core competencies can be aligned to job roles and learning objectives can be created to match those competencies. Employees will grasp the relevance and participate in training if they understand how the learning relates to job functions, business objectives and performance results (Cooper, 2019).

As the workforce becomes increasingly virtual and more globally dispersed, the role of L&D becomes key in helping the organisation to build a values-based culture by motivating and engaging employees and providing them with opportunities to learn and develop new competencies (Carruthers, 2022). In addition, reskilling and upskilling are especially valued because of ongoing uncertainty, a multigenerational workforce, and a shorter shelf life for knowledge (Brunello and Wruuck, 2021). These developments have increased the significance of learning and development (L&D) functions. An essential component that ensures the success of this vision is a coordinated and comprehensive strategy that encourages collaboration between business areas, the L&D department and the organisational strategy.

This is helpful in developing ways to increase revenue, innovate and address skills needs, especially at an organisational level. L&D leaders must embrace a broader position within the organisation and create an ambitious vision for the unit to maximise investments in training initiatives (McKinsey, 2019). Strong partnerships are therefore required between organisations, SETAs and learning institutions, since organisations and SETAs play a crucial part in the landscape of skills development. The skills development strategies aim to enhance professional growth, increase company-wide competencies on time and deliver this in a cost-effective manner (Carruthers, 2022). By doing this, banks will have the opportunity to consider the future of banking, the provision of products and services to consumers, and the alignment of skills development to organisational objectives. Additionally, it may present a chance for organisations to take advantage of technological advancements and begin developing new ecosystems, services and products (McKinsey, 2021).

The studies indicate that investing in skills development is essential for an organisation to experience growth and both organisation and employees benefit from skills development (Ceridian, 2019). Organisational participation in SETA initiatives has national impact as organisations can collaborate as a sector to boost the national skill level, which benefits the country's overall international competitiveness. Talent leaders can leverage on these shifts and outperform rivals in developing the workforce of the future if they have the proper attitude and resources.

2.3.2 Legislative frameworks responsible for skills development

The Department of Higher Education and Training (DHET, 2022d) states that two major challenges exist for the South African workforce as a result of apartheid's legacy, these being improvement of the workforce's low capabilities base and skills, and reducing the high unemployment rate. The SDA was created with the intention of significantly improving the quality of skill development on a national scale. The main goal of the country's skills development legislative framework is to regulate and oversee skills development in a structured and organised manner (DHET, 2019a).

The next section outlines the legislative frameworks responsible for the regulation and oversight of the skills development plans implemented by the South African Government to ensure that people have the relevant skills and training that address the challenges of economic growth, unemployment and poverty, amongst others.

2.3.2.1 National Development Plan (NDP) Vision 2030

The NPD 2030 represents South Africa's long-term vision for policy development, serving as a blueprint for securing the future of South Africans as chartered in the Constitution. By 2030, the NDP aims to eliminate poverty and reduce inequality. The plan states that South Africa can achieve these objectives by utilising the resources of its people, developing an inclusive economy, building capabilities, strengthening the state's capacity, and encouraging leadership and collaboration across society.

The NDP acknowledges education as a crucial pillar that underpins the achievement of other developmental goals as outlined in the plan (DHET, 2019b).

2.3.2.2. National Skills Development Plan (NSDP)

MerSETA (2019: 1) points out that the vision of the NSDP is “An Educated, Skilled and Capable Workforce for South Africa”. According to the monthly official newspaper of Parliament, InSession (2019) President Ramaphosa stated of the NSDP that by 2030, progress would have been made in tackling poverty, inequality and unemployment. Priorities are to ensure economic transformation and job creation and to consolidate the social wage through reliable and quality basic services, human settlements, social cohesion and safe communities.

The Norwegian Ministry of Foreign Affairs (2019) states that the NDSP (which is informed by the NDP), aims to ensure that South Africa has the relevant high-quality skills that contribute to social development, economic growth and job creation. Whilst SETAs remain the respected industry leaders and authoritative voices in their sectors, the NSDP requires that social partnerships continue to collaborate and invest in skills development to realise the NSDP's goal of an educated, competent and capable workforce for South Africa (DHET, 2019b). MerSETA (2019) emphasises that following this approach can lead to the nation experiencing – as envisioned by the NDP – high rates of economic growth that address unemployment, poverty and inequality.

2.3.2.3 National Skills Development Strategy (NSDS 3)

The NSDS 3 provides a comprehensive overarching framework for skills development in South Africa. This gazette explains that the eight NSDS 3 goals outline the broad priorities that guide organisational, sectoral and governmental skills development that is focused on addressing skills shortages within South Africa (DHET, 2019b).

In support of the NSDS 3, the BankSETA has a Quality Management department which, amongst other things, is tasked to support the development of skills in the broader banking and microfinance sector. This is conducted through the identification of sector training needs following input from all stakeholders contributing towards the compilation of the SSP (BankSETA, 2020a).

2.3.2.4 The Skills Development Act (SDA)

The Skills Development Act (SDA), No. 97 of 1998, provides a framework for skills development in the workplace in support of post-apartheid efforts to improve the skills set of the economy. The Act was promulgated to redress past injustices by expanding the knowledge and competencies of people with the aim of improving productivity and alleviating unemployment. The objective of the SDA is to reform training programmes, increase learning opportunities and create a dynamic learning environment at work (MerSETA, 2019). In addition, the SDA was created with the intention of establishing an institutional framework for the creation and implementation of national, sectoral and workplace initiatives all aimed at raising the level of skills of the South African workforce.

Employers are required to appoint a Skills Development Facilitator (SDF), who will oversee the creation, managing and reporting on the organisation's skills development plan, according to the regulations issued under the Skills Development Act regarding funding and related issues. The SDF's mandate is to support employer and employee in the development of workplace skills and facilitate submission of the WSP to the SETA.

2.3.2.5 Quality Council for Trades and Occupations (QCTO)

The Quality Council for Trades and Occupations (QCTO) is a Quality Council established in 2010 in terms of the SDA. The role of the QCTO is to manage the design, implementation, assessment and certification of occupational qualifications, including trades, on the Occupational Qualifications Sub-Framework. The advantage of occupational qualifications is that these are industry-based and beneficial to an

individual as he/she is more likely to be considered for industry-related occupations. Thus, the QCTO assists the SDA in ensuring that skills development programmes are relevant to a sector and serve the progressive needs of the economy. The QCTO is also tasked with overseeing the accreditation of training providers, since regulation requires that skills development providers must be accredited by the QCTO to offer occupational qualifications in the country (QCTO, 2023).

2.3.2.6 National Qualifications Framework Act No. 67 of 2008 (NQF)

One reason that the National Qualifications Framework (NQF) Act No. 67 of 2008 was passed was to improve standards of training and educational and accelerate the redress of historical unfair discrimination in the education sector. The NQF is also responsible for ensuring that skills and knowledge learned in South Africa are recognised internationally. The NQF's primary goal is to establish a unified, inclusive and national framework for learning achievements, and promote mobility and career progression within the areas of education and training (South African Government, 2023b).

Against this backdrop, it is argued that the theoretical underpinning of skills development is the investment in workplace learning, which is considered crucial to South Africa's socio-economic development. The next section addresses skills development and the effect this has on the workforce both globally and nationally.

2.4 Skills Development

The Organisation for Economic Cooperation and Development (OECD, 2019) defines skills as the capacity and ability to carry out actions and make responsible use of knowledge to accomplish a task. Kalyani (2019) states that skill is an individual's capacity to perform an action or complete a task with proficiency. Green (2011) describes the concept of skills as scientific, focused on social, economic and human progress, and applicable to a discussion on social and economic activity in the context of the 21st Century. The Merriam-Webster (2023) dictionary defines a skill as the ability to use one's knowledge effectively and readily in the execution or

performance of a learned physical task. “Skill” could refer to both mental and physical capability, i.e., it indicates knowledge or understanding. At the core of all definitions is the idea of competence or proficiency and the capacity to perform something well.

Insufficient alignment between an employee's skills and the requirements of the business, according to McGuinness and Ortiz (2016), proves costly on several fronts, including salary, job satisfaction, staff turnover, training participation and productivity. The Swedish International Development Cooperation Agency (SIDA, 2018) states that skills development is a person’s productive capabilities acquired through all stages of training and learning, whether this takes place in formal, non-formal, informal, and on-the-job settings. SIDA (2018) further highlights that the phenomenon of skills development is global, and essential to securing productive employment. SIDA lists the following categories of skills types required for employment (see Figure 6 below):

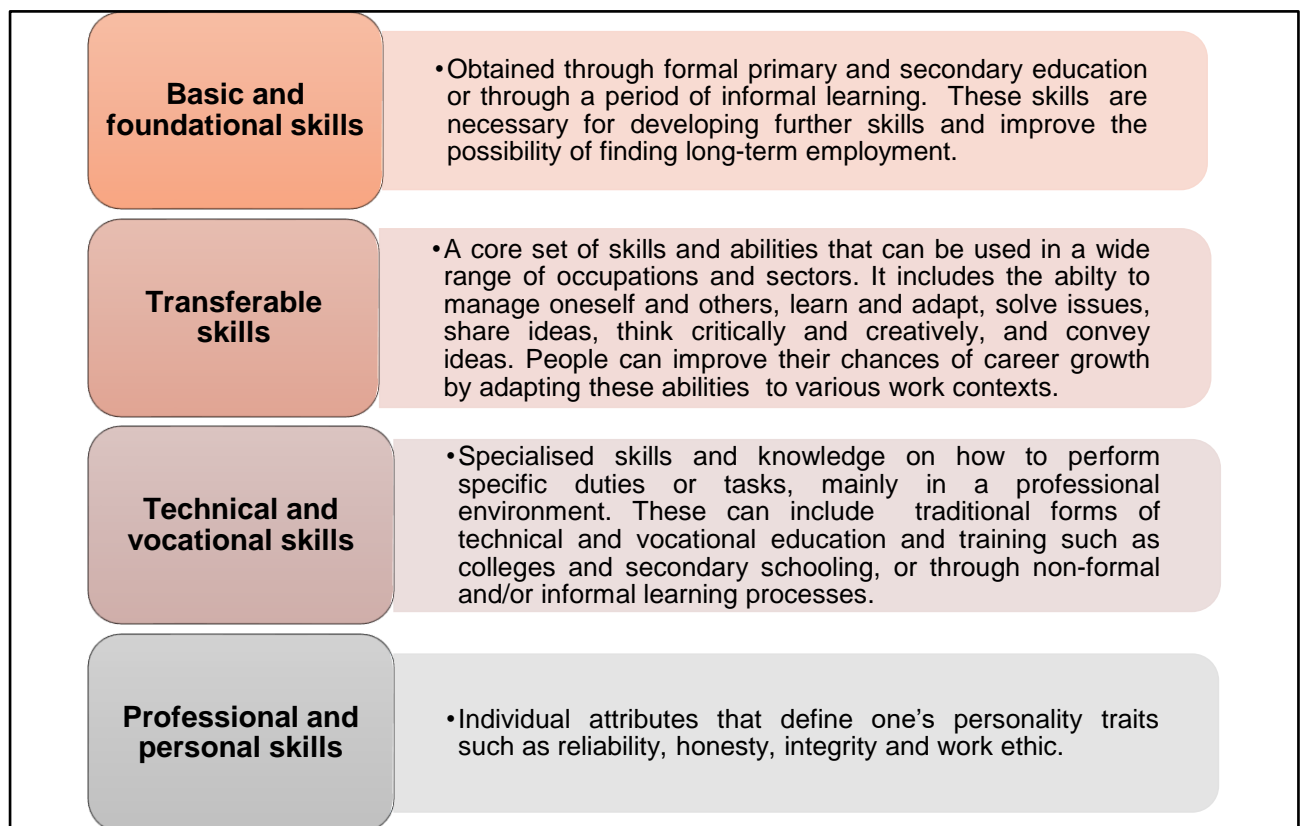


Figure 6: Types of skills required for employment. Source, SIDA (2018).

In Figure 6, SIDA (2018) supports the view that skills development aims to improve the performance of employees when standards of work have decreased as a result of a lack of the required skills, knowledge, or attitudes. In this regard employees remain the biggest asset of any organisation and in order to successfully navigate disruption, organisations are forced to build a workforce that is equipped with the right skills to stay abreast (Bilyk, 2021).

2.4.1 Role of skills development in enhancing organisational performance

When analysing the literature, the premises of skills development are common throughout. Lack of the relevant skills can negatively affect labour productivity and hinder an organisation's ability to innovate and adopt technological developments (Kalyani, 2019). Employees who lack the required skill sets may have limited access to employability or quality work (Brunello and Wruuck, 2021). It is evident that new technologies, increased competition and evolving customer needs have drastically changed the business landscape. The literature referenced below highlights the importance of skills development in terms of technology management and lifelong learning, and the contribution this makes to enhancing organisational performance.

2.4.1.1 Technology management

For most workers, acquiring and maintaining a set of digital skills is becoming ever more crucial as a growing number of workplaces adopt digital technologies (OECD, 2019). Demand for digital transformation has increased because of fundamental changes in the financial services sector (Swisscontact, 2021). Consumers' buying habits and requirements have undergone seismic shifts, which call for changes in the way business is conducted. Among the emerging technologies changing the world are machine learning, artificial intelligence and advanced robotics (Bilyk, 2021).

The Covid-19 crisis fundamentally changed how individuals conduct business throughout Africa, leading to significant shifts toward online shopping and digital payment. The banking industry has had to diversify products and solutions to maintain a competitive edge over market newcomers (Block and von Schirach,

2023). Camarate and Brinckmann (2017) make an important observation that a growing wave of non-traditional financial organisations are realising the advantages of integrating digital banking as a part of their industry supply chain. Traditional banks, on the other hand, are reacting to advancing digital disruption by making substantial investments in digital transformation (Ruban, 2022). This in turn impacts employees' capabilities in meeting customer needs and business requirements. New skills are needed as a result of the transformational and technological changes occurring (Brunello and Wruuck, 2021).

2.4.1.2 Lifelong learning and sustainable skills development

The most valuable resource in every organisation is its workforce (Camarate and Brinckmann, 2017) An organisation's ability to maintain its competitive edge and build a skilled workforce is made possible through proper investment in the upskilling of staff (Brunello and Wruuck, 2021). As part of the transition to becoming future-ready, employees must grasp the present and future needs of the organisation and its customers (Brunello and Wruuck, 2021). Given the growing pace of change and to ensure continuous skill renewal throughout one's working life, skills development initiatives will be necessary (ILO, 2020).

The International Labour Organization emphasises that the concept of "a job for life" is declining and a renewed commitment to continuing skills development will become necessary, allowing employees the opportunity to enhance or update existing knowledge and skills in order to advance their careers (ILO, 2020). Half (2022) stressed that skilled professionals won't choose or remain with a job as regularly as before, as instead they re-evaluate what's important in their lives. These skilled professionals have changed their expectations of an employer and also how they should balance work and life.

The OECD (2019) emphasises that as trends such as globalisation and advances in artificial intelligence change the demands of the labour market and the skills needed for workers to succeed, people must rely even more on their uniquely human potential for creativity, responsibility and the capacity to "learn to learn" during the

course of their lives. Acquisition of such capabilities is dependent on many factors such as a lifelong learning system and a supportive learning environment. Employees will therefore need to continuously learn new skills in order to remain competitive, which calls for flexibility, a positive outlook toward lifelong learning, and curiosity (OECD, 2019).

According to the study by McKinsey (2021), efficient reskilling combined with redeployment is 20 percent more cost-effective than “hiring and firing” because it minimises the need for retrenchments and the hiring of new employees. A continuous, ongoing commitment is necessary to create an inclusive life-long learning environment. The results will be greater if organisations regard this commitment as a journey rather than a one-time training intervention.

2.5 Skills readiness for 2030

Technology has an impact on how we perceive human intelligence as well as the types and levels of skills that will be required in the future. In recent decades, employees have been replaced by computer-controlled equipment in a variety of occupations that include repetitive work and tasks that conform to well-defined processes that can easily be stated in computer code. The OECD (2019) predicts that as “smart grid” technology breakthroughs transform how energy systems, infrastructure and transportation are managed, employment in the Information, Communications and Technology sector will increase.

Development of these skills may support structural transformational change and economic growth, increasing employability and productivity for both the current and future workforce. According to the World Bank (2021), the following comprehensive skills are required for organisations to succeed in the 21st Century:

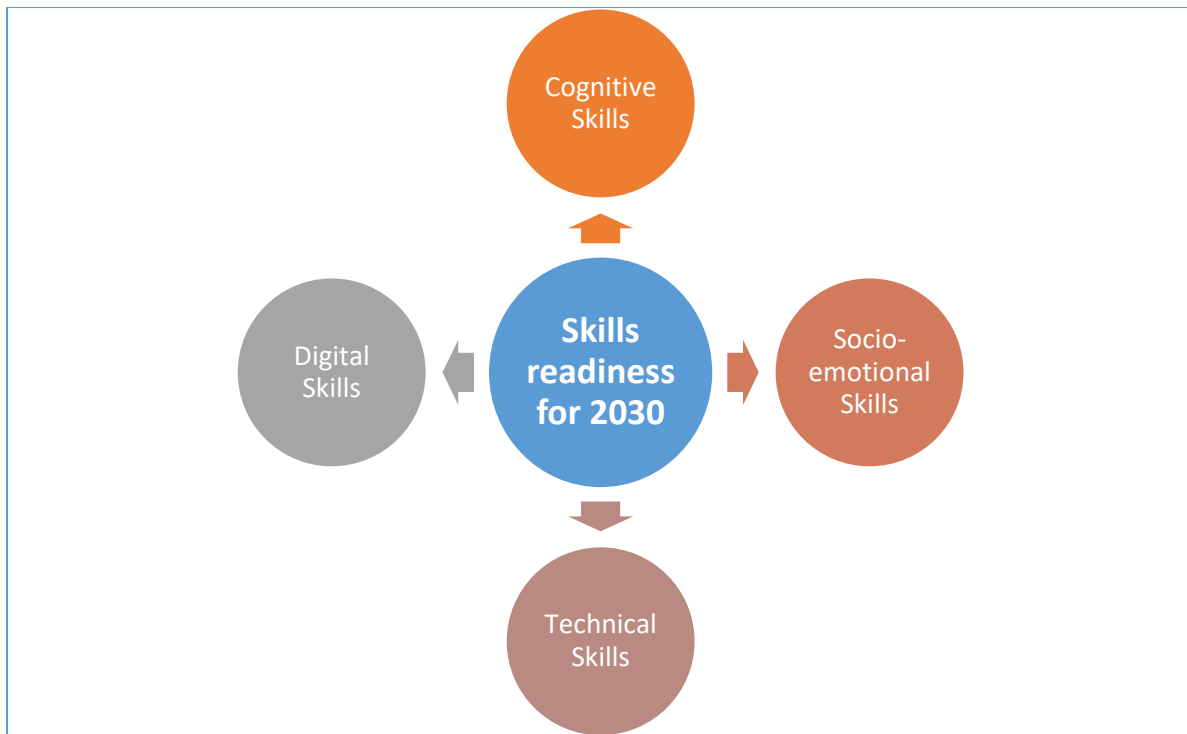


Figure 7: Skills Readiness for 2030. Source, World Bank (2021).

2.5.1 Cognitive skills comprise the capacity for understanding complicated concepts, agility to adapt to new environments, experiential learning, and cognitive reasoning. Cognitive skills include basic literacy and arithmetic as well as creativity, critical analysis and problem solving. Recent research has indicated that social and emotional skills have a direct impact on one's professional status and income, in addition to cognitive skills, which have long been thought to be the most significant determinants of success in the workplace (WEF, 2018).

2.5.2 Socio-emotional skills such as leadership, teamwork, self-control and perseverance are examples of socio-emotional skills, which include the capacity to successfully negotiate interpersonal and social situations. Artificial intelligence is unlikely to replace employees whose occupations need creativity or sophisticated social relationships (WEF, 2018). To keep up with technological advances, employees will also need to develop social-economic skills such as persuasion and negotiation. Additionally, as workplaces become more ethnically, culturally and linguistically diverse, social and emotional skills such as empathy, self-awareness, respect for others and capacity for communication are becoming crucial (OECD, 2019).

2.5.3 Technical skills include the mastery of necessary materials, tools, or technologies as required of the occupation. This also refers to acquired knowledge, competence and interactions required to undertake specific tasks (WEF, 2018). New technological capabilities contribute to reduced costs, increased productivity, lower errors or failures, and increased client engagement. To keep up with the rapidly evolving labour market, it is essential for workers to up-skill by deepening their expertise, or re-skill through the acquisition of new skills (Youngberg, 2019).

2.5.4 Digital skills refer to the capacity to access, manage, comprehend, integrate, communicate, evaluate and generate information in a secure and appropriate manner. Many digital skills will quickly become obsolete as the workplace continues to undergo significant restructuring in response to new technology. Workers will therefore need to continually learn new skills to remain competitive, which calls for adaptability, a positive outlook toward lifelong learning, and curiosity (OECD, 2019).

According to the World Economic Forum (WEF, 2018), open-plan offices are intended to foster communication and collaboration. In addition to the technical requirements of the job, the workplace environment is requiring more interpersonal and influencing skills than ever before. Employers are especially searching for employees with social skills, i.e., people with strong influencing skills who can help organisations grow their networks and build their brand. McKinsey (2021) advises that leaders who foster a supportive and encouraging environment for growth, rather than simply telling people what to do, are required in the workforce of the future. Leaders will also be required to communicate with employees about the organisation's strategy implementation in a clear and transparent manner. Even though these discussions might not be precise, McKinsey (2021) claims that they will go a long way toward supporting employees in understanding their value proposition and preparing for the future.

2.6 Skills development in a Global context

Many employers in developing countries indicate that a shortage of trained people is a significant and growing operational bottleneck that restricts their ability to innovate. Large-scale international audits of adult skills highlight skill mismatches and large

discrepancies across fields of studies, population groups and institutions (PwC, 2019). The nature of employment and skill requirements is evolving as a result of global megatrends such as the growing prominence of technology, climate change, demographic shifts, urbanisation and globalisation (World Bank, 2021). In addition, the global workforce requires new skills and techniques to combat the current volatile, unpredictable, complex and ambiguous (**VUCA**) world (Peschl and Matlon, 2021).

Peschl and Matlon (2021) further highlight that the VUCA set of challenges will become more prevalent in the workplace and can be extremely difficult to overcome if not managed accordingly. In addition, the Covid-19 pandemic, social media, smartphones, the 4IR and the situation in Ukraine have all contributed to an environment where there is a greater sense of unpredictability and danger (Chastney, 2020).

Advancing technological and demographic changes, growing globalisation and increasing competition are rapidly transforming the workplace and with this, skills development (Swisscontact, 2021). As the world continues to change, organisations that possess the foresight to anticipate these changes, and the capabilities to adapt to the changes, stand a better chance of surviving (Taneja, 2021). However, Kalyani (2019) points out that in low- and middle-income nations globally, one-third of the working-age population still lack the fundamental skills needed to find good employment. The Norwegian Ministry of Foreign Affairs (2019) points out that this leaves unskilled workers confined to low-wage positions that provide little or no opportunity for career growth, or forced into unemployment. It is therefore not surprising that competent and unskilled people earn differently in any economy across the world. This prevents individuals from reaching their full productivity potential and hinders economic investment and growth.

Another issue having a significant impact on how businesses are adjusting to change is **globalisation**. Technological advancement, demographic changes and climate change are all having an increasingly major impact on the world of work, as the International Labour Organisation's discussions on the future of work have indicated (ILO, 2020). Together, these facets have the potential to change the duties and skill

requirements for the majority of the workforce. These changes will bring forth the creation of new professions, have an impact on the need for skills among both young and older workers, and change both the supply and demand of skills.

There is a **global war for talent** as multinationals seek the best available talent for themselves, while on the other hand, individuals are seeking to derive maximum advantage from employers (Macknight, 2022). With globalisation, talent hire is no longer limited to the domestic market, as organisations are hiring across borders and nations. This is another contributing factor to the skills shortages. Macknight (2022) adds that the global talent war shows no signs of slowing down and recommends that financial services organisations remain proactive in identifying the necessary future capabilities to address the rapid changes in society and technology.

Reskilling and upskilling of employees are becoming crucial to “future-proofing” the workforce (Half, 2022). Half (2022) adds that work-life balance for professionals has been significantly impacted by remote work, and organisations have benefited from access to a geographically wider talent pool, with those that offer more flexibility and fully remote opportunities attracting a higher number of skilled applicants.

The following global concerns need to be addressed for skill development, as explained by the World Bank (2021) and depicted in Table 3 below:

Table 3: Global skills development challenges. Source, World Bank (2021).

Access to skills programmes:

Investments into education and skill development yield high returns all around the world, from preschool through post-secondary education to vocational training. However, in many low- and middle-income countries, providing equitable access to resources and opportunities remains difficult. In Colombia, Georgia and Ukraine, the salary cost for low literacy is nine percentage points, whereas it is 19 percentage points in Ghana.

Conversely, graduates of vocational programmes in Brazil earn roughly 10 percent

more than those with a general secondary school education. In addition, many individuals who participate in training or education programmes and do not finish their studies, and who do not have formal qualifications, have a significantly lower return on their educational investments, in terms of potential lifetime earnings.

Quality of education:

Many young people enrol in schools but lack the foundational literacy skills required to compete on the labour market. More than 80 percent of Ghana's working-age population and more than 60 percent of Kenya's population are unable to deduce basic information from texts that are relatively simple. Many countries' technical and vocational training (TVET) systems struggle with quality assurance, which leads to beliefs that the vocational route is inferior to general secondary or post-secondary education.

Relevance of skills programmes:

Individuals can acquire the skills necessary to compete for better-paying employment through technical and vocational education and training, which can span anywhere from six months to three years. To make sure that the curriculum and delivery of these programmes respond to needs of the labour market, the involvement of local employers is crucial.

Efficiency:

The effectiveness of skill development programmes is also impacted by challenges with governance, funding and quality control. This results in disadvantaged individuals having fewer opportunities to access these services as a result of their unreasonably high costs.

The workforce globally has seen significant transformation over the past few years, and this trend will continue. Peschl and Matlon (2021) add that in order to mitigate the effects of these challenges and use them advantageously, a workforce requires a variety of abilities and skills, which can be achieved by establishing a common vision for the future and negotiating strategies to achieve it.

2.7 Skills development from an African context

The continent of Africa is distinctly unique, with many diverse cultures. Despite its potential shortcomings, the term “ubuntu” has shown the ability to unite the country together for the common good, with many people embracing an interpretation that best fits their situation. Ubuntu is a philosophy from Southern Africa that emphasises human connectivity and collectivism. The African cultural concept of ubuntu is evident in the way Africans think and act towards one another, and other individuals with whom they interact. The concept of ubuntu incorporates a spirit of community, hospitality, care and respect, and is evident in the majority of African civilisations (Thompson, 2020). In addition to the ubuntu principle, the current South African Government is required to improve the provision of fundamental services, promote economic development, and correct historical injustices (Swisscontact, 2021).

Africa has experienced more than its fair share of small, underdeveloped economies due to fragmentation left over from European colonisers. Nkosimbini (2020) claims that the traditional viewpoint of African leadership implies that task and relationship-centred leadership behaviours are the norm in Africa, adding that public sector leaders are required to adopt the required characteristics that will meet the developmental objectives of the local government. Nkosimbini (2020) continues by saying that public sector leaders must embrace the qualities that will help them achieve government's developmental goals.

Public health systems' declines in Africa remain a concern, and unemployment continues to rise. Growth of the continent is further impeded by inadequate infrastructure. AllAfrica (2021) states that Africa continues to experience slow economic growth, partly as a result of weak connectivity, and also knowledge systems, to name but a few. PwC (2019) contends that more than a quarter of the world's population under the age of 25 will reside in Africa by 2030, accounting for 60 percent of the continent's overall population.

By 2023, Africa was expected to be home to 15 percent of the world's working population. The growth of cognitive STEM-based skills (science, technology, engineering and mathematics) and non-cognitive soft skills such as sense-making

and social intelligence competences, will probably require Africa to increase the number of highly qualified workers in the workforce.

Africa will experience immense technological disruption (McKinsey, 2021). Digital and automation technologies will have an impact on every aspect of the future workplace, making many people fearful that they could lose their jobs to automation. The continent can make use of this opportunity to promote inclusivity and economic growth by using strategies for job creation that equip people for the future way of work (AllAfrica, 2021).

According to PwC (2019) African CEOs have suggested the following strategies to bridge the skills gap and improve operational effectiveness:

- 22 percent – create a strong pipeline directly from education (globally, 17 percent);
- 16 percent – hire from outside the specific industry (globally, 18 percent); and
- 47 percent – significantly retrain or upskill the current workforce (globally: 46 percent).

Self-employment is on the rise in Africa, as a result of the lack of employment opportunities (Galperin and Alamuri, 2016). Many employers in developing countries indicate that a shortage of skilled employees is a significant and increasing operational bottleneck that limits their capacity to innovate (World Bank, 2021). AllAfrica (2021) adds that education is one of the most effective tools required to create the framework for strong economies. Availability of highly skilled workers is critical in driving economic growth and employment on the continent (World Bank, 2021).

2.8 Skills development in South Africa

A great amount of collective trauma is experienced in South Africa as a result of the disastrous effects of apartheid and a system of institutionalised racism. Despite the devastating effects of a previously oppressive system, many of those affected remained resilient and united, some crediting this to the ubuntu philosophy (Thompson, 2020). This philosophy embodies the principle of deep respect for all

people and has its roots in a humanitarian tendency toward kindness and harmonious relationships between all people (van der Walt, 2021).

The transformation and reform of South Africa's educational system became a top priority for the current government following the country's first democratic elections in April 1994, following the apartheid era. According to the Department of Higher Education and Training (DHET, 2019d) two issues have persisted in South Africa. The first of these relates to skills shortages, and the second relates to the challenge of high unemployment rates. The first NSDS took effect in February 2001, and the establishment of an integrated NQF presented another significant milestone, in the transformation of South Africa's educational system (DHET, 2019a). The policy expresses that in order for the country to achieve improved levels of economic growth that address unemployment, poverty and inequality, all role players must work together in investing in skills development to achieve the vision of an educated, skilled and capable workforce by 2030.

The DHET (2022) further reports that the quality of education in South Africa may be a contributing factor to the skills shortage, noting that of the employed population, only 23 percent hold a university degree, 35 percent have a completed secondary qualification, and 41 percent of the workforce does not possess a Grade 12 diploma. Of the unemployed sector, 52 percent of the population does not have a Grade 12 qualification. This amounts to 9,88 million people who are employed yet do not have a high school diploma. The Departments of Labour (DoL) and Education (DoE) of the South African Government have been at the forefront of developing policy and law to support skills development. The NSDS's primary goals were to invest in training to address the challenges of an unequal society, and to provide South Africans with the tools required to participate in a global economy.

Another challenge that affects skills shortages in South Africa is that of emigration and migration. South Africa is losing more skilled employees than it is acquiring, caused by an increase in the emigration of skilled workers. The ongoing skills gap in the country threatens to be worsened by skilled emigration, which will consequently have a considerable impact on economic productivity, growth, income distribution and structural change (Di Vincere, 2022).

Whilst South Africa remains a target for migrants, the country is losing more skilled workers than it is receiving. In 2019 there were 4,2 million immigrants recorded, while 824 000 South Africans were living abroad (Halstein, 2021). Losing skilled employees to emigration hinders efforts to close the skills gap, given South Africa's severe skills shortage. Emigration of skilled workers has a negative impact on economic growth and decreases the country's ability to develop into a knowledge society and to be able to compete successfully in the global economy (Halstein, 2021). Furthermore, the economy's capacity to innovate and to embrace new technology is hampered by the loss of skilled workers, which further reduces productivity (DHET, 2022).

Political instability is another challenge that remains prevalent in South Africa and is often made worse by political intolerance, violence, mismanagement and corruption. South Africa experienced violent protests and socio-political unrest from July 9 to July 17, 2021. These events were primarily concentrated in the provinces of KwaZulu-Natal (KZN) and Gauteng and were marked by widespread looting of stores and businesses as well as burning and destruction of public facilities and private property (Vhumbunu, 2021). Such challenges continue to slow down economic growth and progress by causing significant financial and infrastructural loss.

The Fourth Industrial Revolution (4IR) has not yet attracted much investment in South Africa, which has arguably Africa's most developed economy. The labour market in South Africa has a large under-skilled population. This problem has hindered production and South Africa's ability to compete internationally (CHIETA, 2017). Kalyani (2019) agrees that skills development is important for productivity and economic growth. Skills development training is viewed as a vehicle for economic success, stability and prosperity in South Africa. A skilled workforce is essential for economic growth and development, hence the need for a skills development revolution to address this challenge.

However, the DHET (2022) reports that skills planning remains primarily complex due to the persistence of intricate and dynamic interrelationships between the

economic and educational systems, where skills are used as a primary input into production to enable equitable economic growth. If skills development initiatives are not aligned with the training needs of the economy, a disparity will remain with regard to improving income, productivity, and providing employment opportunities. The World Bank (2021) agrees that low skills levels create poverty and injustice. When done correctly, skills development can lower unemployment and underemployment, boost productivity, and raise living standards.

2.9 Challenges faced by the banking sector

Rapid evolution is taking place within the financial services industry. Historically the South African banking sector proved profitable for the large traditional banks, however, three trends have emerged that impact the banking landscape, caused by the technological advances brought about by the Fourth Industrial Revolution (Camarate and Brinckmann, 2017).

Firstly, new emerging banks have produced digital solutions for customers built on lower-cost models. The migration to digital and mobile banking platforms saw an increase in the volume of banking transactions conducted through these low-cost digital channels.

Secondly, businesses that previously did not provide financial services, such as retail stores, have now entered the banking landscape to provide digital solutions at reduced costs.

Finally, there is ongoing transformation of the four major South African banks to address customer migration as well as regulatory and technology needs.

The insurance sector, mobile network operators and clothing retail stores are now some of the competitors in the financial services industry. These non-traditional players have entered the financial services industry and are exploring new opportunities while changing the current state of financial services in South Africa (Camarate and Brinckmann, 2017). These new entrants are not bound by legacy

systems and are able to provide customers with relevant banking solutions (Ceridian, 2019). Clothing retailers are providing a range of financial services that cater to the needs of low-income individuals by using models that are aligned to customer needs. Their physical footprint and trusted brands are assets that are being leveraged to provide financial products and services.

The workplace is undergoing exponential change as a result of the Fourth Industrial Revolution. **Digital disruption** has led to the rise of new customer-centric digital ecosystems. Advances in automation, cloud computing and other digital capabilities are taking over mundane respective tasks, allowing employees to become more productive in other areas (Fishcher, 2019). When the Covid-19 pandemic struck in 2020, the global banking sector had already undergone profound transformation. Customer needs were changing rapidly and consumers began to expect increasingly more from their online banking services. In South African, the branch footprint had already begun to shrink in response to the changing needs of customers (McKinsey, 2021).

Block and von Schirach (2023) claim that fast-growing FinTech start-ups are now competing with traditional banking institutions. Banks have a strong and compelling value proposition to help grow the business and meet customers' aspirations. To remain successful, many financial services organisations have been forced to reconsider their business models and strategies because of the **global changes** brought on by the 21st Century (Macknight, 2022). Younger generations show a propensity to conduct financial transactions and store their money outside the traditional system, leaving the banking industry in critical need of digitisation and expansion into new areas. Banks have had to adopt next-generation technologies to help reduce costs and deliver better services as they digitised their operations in response to customer needs (Bilyk, 2021).

Ruban (2022) indicates that banks are incorporating more digital components to their products and services in an effort to outperform their competitors. Competitive advantage leads organisations to top positions (de Bel, 2017). The South African banking environment is constantly changing as a result of **increased competition** and new technologies. Shivaramu and Murthy (2019) argue that in the face of huge

skills gaps, organisations are finding it difficult to sustain their competitive advantage. This shortage of skilled personnel remains a challenge for the competitiveness of banking industries Block and von Schirach (2023).

The report of the World Economic Forum (2020) states that the financial services industry is projected to show significant job growth in the fields of computing and mathematics. There will be a soaring demand for data analysts, information security analysts, plus database and network professionals. In response to this, banks can offer customised solutions based on specific client demands and situations, by combining the data-crunching capabilities of artificial intelligence and automation with uniquely human skills and qualities, such as contextual thinking, thoughtfulness and empathy (Fishcher, 2019).

New work conditions have to be adopted by the workforce. Some tasks may become obsolete when new ones develop, as happened with the previous three industrial revolutions, and there is a chance that skills gaps will expand since some people will be better equipped with certain skills than others (Fishcher, 2019). Swisscontact (2021) believes there is an urgent requirement to respond to the skills needed for the 21st Century and for solutions to be found regarding how best these skills can be acquired and developed. Perring (2022) claims that the banking industry in general is experiencing a severe **skills shortage**.

Ditse (2020) highlights that the South African banking industry is crucial to the country's economic framework, being one of the largest formal employers in the country, and contributes 20 percent of the GDP. There is continuing pressure for efficiency and banks that fail to respond may find themselves losing their market. Given that banks are key drivers of the economy and in order to improve South Africa's competitiveness, development of an environment in which innovative technologies and business models can thrive is essential. However, as **industry disruption** continues to accelerate, the skills that are in high demand are constantly evolving and talent expectations are becoming more difficult to meet. Most banks are constrained by their present talent pool, and finding talented individuals is becoming increasingly more expensive (Block and von Schirach, 2023).

Financial services organisations struggle with the adoption of modern technology for processes and to bridge the skills gap. As a result they focus on filling vacant roles rather than on organisational growth and innovation (Ceridian, 2019). The **main asset is the workforce**, and to adapt to the changes described here, a competent workforce is needed. Banks need to quickly grow the skills needed for tomorrow by ensuring that they cater to the needs and learning styles of their workforce. Ceridian (2019) states that only 15 percent of executives and digital leaders claim to be “very prepared” to guide their organisations through the eye of the digital storm.

Another challenge is that financial services organisations are unsure what kinds of skills are required or how to secure them, especially since existing jobs continue to evolve and new roles emerge at a rapid rate (de Bel, 2017). To drive continued innovation and remain relevant, banks are required to bridge the **skills gap** that is intensifying. This is a necessity to gain access to the skills required for the future of work. According to PwC (2019), ten years ago only 50 percent of financial services organisations rated skills shortages as a threat to organisational growth: the threat perception is currently 76 percent. This unavailability of key skills is impacting staffing, innovation and customer experience negatively. The literature indicates that these challenges are amplified by mismatches between supply of talent and the demand for talent.

Chastney (2020) agrees that skills gaps can be problematic if not addressed since these have several impacts for the business and can cause a loss of productivity, a higher rate of staff turnover, lower levels of staff morale, a lower quality of work, an inability to expand the business, and a loss of revenue.

All of the above are potentially damaging effects of **skills mismatches**. The literature shows that a divide between operational requirements and employee performance will continue to grow if people do not possess the right skills for the jobs available.

McGuinness and Ortiz (2016) add that organisations which are innovative and involved in rapid adoption of technology are more like to identify skills gaps. Banks may have to employ more workers to ensure productivity is at an optimal level, which

also impacts lower salaries for some whilst balancing costs for more employees. These organisations are therefore required to take the required steps to address employee upskilling and performance in the workplace.

The findings presented above affirm that banks must invest more into skills development to grow the national economy. This indicates that availability of a skilled workforce remains a major hindrance to sustainable growth (Youngberg, 2019). It is therefore necessary for banks to have a better understanding of their skills gaps and adopt a strategic approach to offer the required interventions to upskill their workforce. A skills gap audit will provide critical information on skills required for the organisation in relation to the current skills of the workforce.

2.10 Conclusion

This review of relevant literature indicates that effective and sustainable strategies of employee development boost skills that contribute to employability and build a sustainable system for market competitiveness. For employees to remain relevant, a culture of continuous learning is required. This demonstrates that the development of skills is essential for social integration and economic progress, both of which aid in reducing poverty and unemployment and improve chances for the country competing on a global platform.

It is evident that skills development is not solely focussed on staffing production lines but must also be able to place employees on a path of career development. Skills need to tie into career growth and people's aspirations. The impact of skills development is greater than on just the organisation. Skills development has a direct impact on the economy, serving as a vehicle to alleviate poverty and unemployment, and redress the injustices felt by nations affected by discrimination and inequality. The acquisition of sought-after skills is undeniably one of the best passports to opportunities for growth and development of a society.

Organisations should focus on employing sustainable learning strategies that will provide strategic long-term results. Skills development remains a critical component

for South Africa's economic growth and transformation. In all their strategies, the banks of the future will need to incorporate developing technology, be ready to adopt changing business models, and prioritise clients to be successful. Banking will appear significantly different, when comparing its current construct to the future. Banks must develop strategies now to enable them to be ready for banking in 2030 (Deloitte, 2019).

The next chapter discusses in detail the choice of research design and research methodology used. Chapter 3 concludes with a discussion on trustworthiness and ethical considerations in qualitative research and highlights how these requirements will be achieved in the current research.

CHAPTER 3

RESEARCH DESIGN AND RESEARCH METHODOLOGY

3.1 Introduction

This chapter provides a descriptive and in-depth discussion of the research design and methodology employed herein as well as the justification therefore. This chapter is divided into several sections that will address the choice of research design, the selection of population and sampling, the design of the research instrument, pilot-testing data collection procedures and data analysis. The chapter ends with a discussion of the limitations of the study, and the ethical considerations that were followed and how these requirements were achieved.

3.2 Research Design

A research design is the overall strategy chosen to integrate the various components of the research logically to ensure that the research problem identified in this study is addressed. The research design is aligned to the research question using empirical data, thus serving as a blueprint for the design, collection, measurement and analysis of data. This section outlines in detail how the research was conducted. The research design section states how the researcher's instrument was compiled, how data was planned and collected, and the ways in which data was analysed.

3.2.1 Exploratory research design

As explained in Chapter 1, an exploratory research design was used to investigate new areas of inquiry in order to scope out the magnitude or extent of a particular phenomenon, problem, or behaviour, as applied to the study. The objective was to identify problems and gain insights as applied to the study context. The research design was discovery-oriented, productive, but still speculative and often in need of further research, hence the research was inductive in nature.

This design shed light on the research problem, which was a detailed in-depth examination of the skills gaps at the organisation and how these can be bridged with the use of the Banking Sector Education and Training Authority (BankSETA) initiatives. The exploratory research was based on the process followed for the compilation of the Workplace Skills Plan (WSP) and the Sector Skills Plan (SSP) and the use of BankSETA initiatives as a tool for addressing skills gaps within the organisation.

3.3 Research Methodology

Deriving meaning and making sense of the data was the main purpose of the qualitative data analysis employed in this study. In this approach, no initial framework for data collection existed, and the research focus was formed after data had been collected. New propositions were formulated as data was analysed. Interviews concerning the specific phenomena were conducted and examined for patterns relating to participants and their responses.

3.3.1 Qualitative Research Study

The study followed a qualitative approach that considered interpretivism as its philosophical foundation, using inductive reasoning for its interpretive approach as already introduced in Chapter 1. This was a mono-qualitative method involving the use of an interview guide for data collection, with a cross-sectional time horizon. The researcher opted for a qualitative study as her focus was on researching people's lived experiences, emotions and behaviours related to the research topic.

The researcher's interpretive paradigm was concerned with how research creates meanings from collected data in order to see the world from a subjective perspective. Interpretivists believe that truth and knowledge are based on people's experiences and their perceptions, which are also culturally and historically contextual (Mwita, 2022). Mwita (2022) adds that the goal of qualitative data analysis is to transform raw data by finding, assessing, identifying, coding, mapping, exploring and describing patterns, trends, themes and categories within the raw data, in order to analyse and provide their underlying meanings.

The advantage of qualitative research is that it generates a full account of participants' opinions, feelings and experiences as well as an interpretation of the motivations behind their behaviour (Rahman, 2017). A qualitative research study is the most commonly used technique for collecting data, including participant observation, unstructured interviews, direct observation and descriptive records (Queiros, Faria and Almeida, 2017). Thus the flexible and interactive framework of the qualitative research design followed in this study provided participants with the freedom to determine consistency and freedom in their responses. In addition, the researcher employed methodological strategies such as phenomenological research to understand and describe the everyday experiences of human beings and suspend any preconceived notions (Moon and Blackman, 2017).

3.3.2 Population and Sampling Strategy

Tuovila (2020) states that sampling is a statistical analysis procedure in which a predetermined number of observations are taken from a bigger population. Sampling is helpful as it allows the researcher to study an occurrence in a greater population without having to survey the total population. Noble and Smith (2022) state that it is important for the researcher to acknowledge any biases in sampling, and to maintain a critical reflection of methods, in order to ensure that sufficient depth is incorporated in the relevance of data collection and analysis.

The researcher used her judgement when selecting the sample population, based on her thorough knowledge of the target audience, and selected participants purposively to improve credibility and trustworthiness (Creswell and Creswell, 2018). The target population was the Learning and Development (L&D) participants from the organisation. For this reason a purposive sample of participants from the L&D sample population of the organisation was selected. The researcher selected the research participants for the particular purpose of understanding the skills shortages at the organisation, and to gain their views, perspectives and feelings on the role of the Skills Development (SD) team and the BankSETA in supporting L&D in the task of addressing skills deficits at the organisation. The L&D teams understand the data that depicts the skills shortages in the organisation through skills audits that are

conducted and were able to share their lived experiences of how the WSP process and the BankSETA initiatives unfolds, and the impact this is having on skills development at the organisation.

The L&D teams support various business lines across the organisation. The selected sample group included Learning Heads (HL), Senior Learning Managers (SM), Middle Managers (MM), Junior Managers (JM), and Learning Coordinators (LC), all of whom work and live in South Africa. The researcher intended to obtain insights from all role levels of the L&D personnel, across the various business lines, to deduce whether responses vary by level, or if perceptions remain consistent.

3.3.3 Sampling Size

Figure 8 illustrates the sampling size chosen by the researcher. Fifteen participants from 189 L&D personnel were selected for this study. The 189 L&D employees support the South African employee population of 22 641 employed staff.

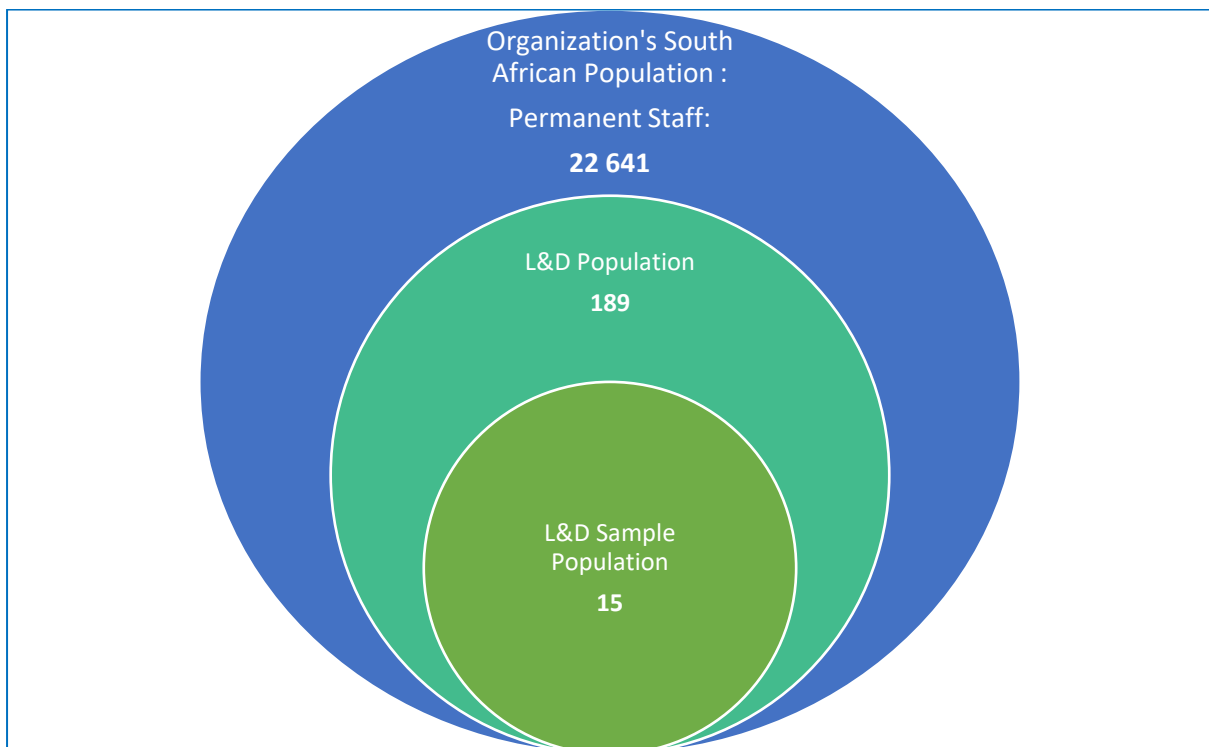


Figure 8: Sample population. Source, researcher's own construct (2023).

The naming conventions applied in Table 4 below are pseudonyms aimed at protecting the identity of participants in the interviews conducted. The pseudonyms P-01 to P-15 have replaced all references to specific people in order to protect participants' confidentiality.

The sampling population of the L&D teams consisted of the following:

Table 4: Sample size from the Main Study. Source, researcher's own construct (2022).

Pseudonym	Role Level
P-01	Middle Manager
P-02	Middle Manager
P-03	Learning Coordinator
P-04	Junior Manager
P-05	Learning Head
P-06	Senior Manager
P-07	Senior Manager
P-08	Learning Head
P-09	Learning Head
P-10	Senior Manager
P-11	Learning Coordinator
P-12	Learning Head
P-13	Learning Head
P-14	Learning Coordinator
P-15	Junior Manager

3.3.4 Data Collection Methodology

Taherdoost (2021) emphasises that data collection remains one of the main stages in research study as it enables the researcher to find answers to research questions. The purpose of data collection was to collect evidence that answered all the research questions, as informed by the literature review. The researcher used semi-structured interviews as a method of collecting data. The platform used was

Microsoft Teams, and the sessions were recorded with consent from the participants. Interviews were recorded verbatim with recordings being transcribed. Most interviews lasted from 30 to 45 minutes.

3.3.5 Design of the interview guide

The researcher constructed the semi-structured interview questions using the study's research questions and the literature review as the foundation. The literature review highlighted that skills development is a crucial component for economic growth both globally and nationally. Despite the socioeconomic progress made by South Africa after the end of apartheid, the Norwegian Ministry of Foreign Affairs (2019) has raised concerns about the country continuing to experience one of the highest rates of unemployment, inequality and poverty in the world.

Government and non-government organisations have consequently included skills development into their organisational structures and educational strategies (DHET, 2022). The aim is to assist in addressing historical injustices and encourage the country's economic, social and political development. The literature reviewed highlighted that the legislative frameworks and structures aimed to increase employment opportunities for those who had previously suffered from unfair discrimination and use training and education to eradicate any disadvantages.

In addition, Schulte and Howard (2019) stated that the financial services industry would be significantly impacted by the Fourth Industrial Revolution (4IR) over the following ten years, adding that these disruptions were altering how clients obtained financial services and interacted with providers. The skills that are in high demand are continually changing, and it is becoming more difficult to match talent expectations as industrial disruption continues to gain momentum (Brunello and Wruuck, 2021).

The purpose of the interviews was to fully understand the L&D teams' lived experiences of the WSP process, the skills gap prevalent at the organisation, and the role of the SD team in attempting to close that skills gap using BankSETA

initiatives. In line with the researcher's strategy of conducting semi-structured interviews, open-ended questions were used for the interview, with the intention of exploring the different views and expressions of participants (Creswell and Creswell, 2018). The type of questions designed and posed to the participants was heavily influenced by the study's inductive methodology and exploratory nature.

Interviews were conducted using an interview guide (see Appendix E). The interview guide listed the themes, research questions and interview questions that the researcher aimed to cover in the interview (see Table 6, section 4.4.1). Questions were developed within each of these themes and shaped to fit the expertise of participants. The interview guide included planned questions with freedom built in to change the wording and order of questions if need be (Taherdoost, 2021). This approach aimed to collect complex information that was more opinion-based. The interview questions and their order were pre-scheduled. Interview questions were based on extracting in-depth answers and conversations related to the research questions.

3.3.6 Pilot Study

Pilot testing was scheduled to provide the researcher with early suggestions on the viability of the research and the design and focus of the interview guide. The pilot study helped validate the effectiveness of the research instruments and the value of the questions for obtaining the right information to answer the primary research question. The aim of the pilot study was to help identify any potential flaws in, or limitations to, the design and allow for necessary modifications to take place before proceeding with the main research interviews (Creswell and Creswell, 2018).

3.3.6.1 Piloting the interview guide

In order to identify and remove any confusing points, the interview questions needed to be pre-tested for validity, as mentioned earlier. The researcher chose two participants from the 189-strong L&D target group, for the pilot study. The selected sample group consisted of one Middle Manager (MM) and one Junior Manager, both of whom work and live in South Africa. Feedback from the pilot group was overall

positive as participants indicated comfort with the types of questions and the structure of the interview. Hence no changes were made to the interview guide.

3.3.6.2 Steps taken when conducting the pilot study

Figure 9 depicts the five steps that the researcher followed when conducting the pilot study. This approach assisted the researcher to gain experience in conducting semi-structured interviews and building a rapport with participants. Data obtained in the pilot study was excluded from the main data collection phase.



Figure 9: Steps for conducting a pilot study. Source, Abdul Majid *et al.* (2017).

Step One: Interview questions were guided by open-ended issues that related to skills gaps at the organisation, and the skills required for optimal job performance.

Step Two: The interview questions were emailed to the Head: Group Learning for review. The aim was for the interview questions to be checked for validity, effectiveness and significance in achieving the aims of the study.

Step Three: Permission was obtained from the organisation's Human Resources Department, via an emailed formal letter, to engage participants for the pilot study. The participants chosen had similar characteristics to the group of participants identified for the main study. A letter of consent was sent to each participant's line manager requesting permission to engage the participant for the pilot study. Upon consent from Line Managers, a letter of consent was sent to participants. The

participant consent form was emailed back to the researcher and thereafter the interviews were scheduled (see Appendices A-C).

Step Four: The letter of consent to participate in the pilot study was collected from each participant. Pilot interviews were conducted via Microsoft Office Teams and were recorded and transcribed with consent from participants. Participants were informed that their participation in the pilot interview was to help test the relevance and appropriateness of the questions, to provide the researcher with an early indication of the viability of the research questions, and to also assist the researcher to practice interviewing skills and building rapport with participants (Abdul Majid *et al.*, 2017). Interviews ranged between 30 and 45 minutes and were dependant on the amount of information participants were willing to share.

Step Five: The researcher requested feedback from participants on the structure of the interviews and the questions. Participants indicated their ease with responding to the questions and the structure of the interview. As a result, no modifications were made to the interview guide.

3.3.7 Data collection

Each participant received an identical set of questions. Interview questions were provided at the interview and not prior. Interviews were conducted online using Microsoft Office Teams and participants were requested, if comfortable, to switch their cameras on. This allowed the researcher to ensure face-to-face participation and engagement, and participants' expressions were visible. The interview commenced with a warm-up question to allow participants to feel at ease and build rapport with the researcher. Questions were simple and not asked in a structured manner, as the researcher allowed questions to flow. This made it possible for more information to be provided voluntarily, highlighting important issues about the sustainability of the role of SD teams and BankSETAs in addressing the organisation's skills gaps.

During the interview process, participants were probed to clarify their responses to questions where required. Some participants provided more information than was

necessary, with not all relating to BankSETA programmes or skills development. By thoroughly explaining the interview's objectives, the researcher made a concerted attempt to counteract any potential power disparity (Adams, 2015). The researcher offered additional assurance regarding the confidentiality of participants' identities and clarified expectations in terms of the study being about their lived experiences, how the data would be used, and what to expect. The last question provided closure for participants, with the aim of allowing them to leave, feeling listened to.

The researcher made notes of observations and early impressions relating to participant reactions and emotions, together with any specifics that she wanted to remember for later (Creswell and Creswell, 2018). Data was transcribed by Microsoft Office Teams and the researcher listened to the recordings to ensure the accuracy of these transcriptions. Any incorrect interpretations of participant responses by the online tool were edited at this stage, before analysis commenced.

3.3.8 Data analysis

Data analysis was a crucial part of the research study, so before commencing this, the researcher reverted to the literature reviewed to ensure that this literature remained anchored in the study. Thematic analysis was used on the collected data. The data did not contain numerical values and the researcher was required to sort through it for connections and results, so that the findings would be accurate and trustworthy. This involved the use of analytical and logical reasoning to interpret the data gathered with the aim of identifying patterns, relationships and themes. These patterns, relationships and themes were analysed and examined to understand what these represented. The large amount of data that had been gathered was divided into manageable pieces. Data was rearranged into categories based on how the majority of participants had answered questions.

Inductive coding was used, based on the qualitative data itself as it arose from the interview responses. The researcher read and interpreted the raw data to find information such as themes or concepts. There were no pre-conceived notions of what the codes would be, as this information emerged from the data itself. The benefit of inductive coding was that data could be structured into themes and

patterns for analysis through the use of qualitative coding (Creswell & Creswell, 2018).

Data was read through thoroughly to obtain a sense of the information contained therein. Codes helped to connect the data and identify recurring themes, languages and beliefs. A coding framework was used to represent the organisational structure of the themes in the research, making it easier to interpret participant feedback.

The researcher followed the five steps of framework analysis developed by Goldsmith (2021) (see Figure 10 below) to analyse the qualitative data through the identification and interpretation of key patterns within the phenomenon of interest.

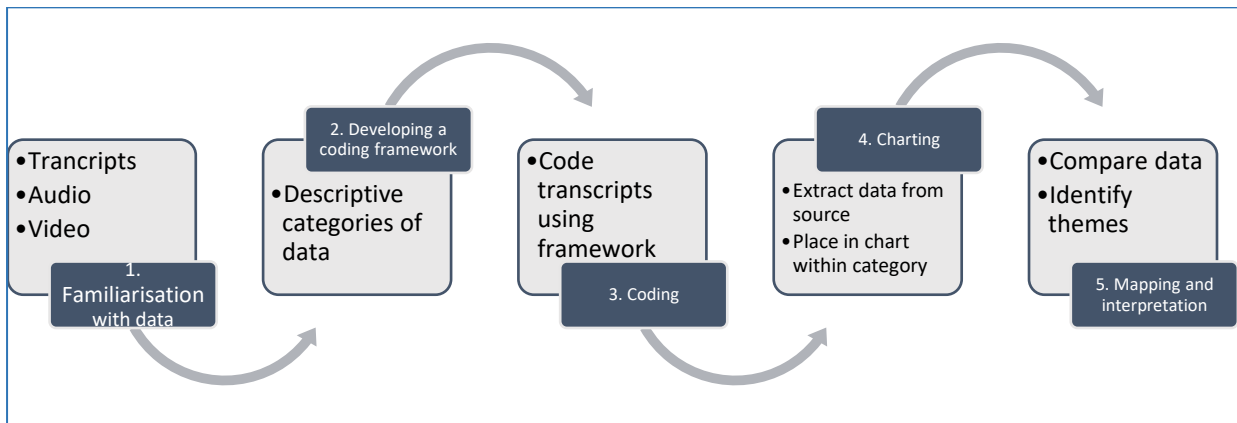


Figure 10: Five-step process in Framework Analysis. Source, Ritchie and Spencer (1994).

Framework analysis refers to the process followed by the researcher where data is collected, sorted, charted and arranged according to key issues and themes throughout the analysis stage. According to Ritchie and Spencer (1994) there are five steps to this process, these being: Data familiarisation; Identifying a thematic framework; Indexing all study data against the framework; Charting to summarise the indexed data; and Mapping and interpretation of patterns found with the charts

3.3.8.1 Data familiarisation

As the first stage of analysis, data familiarisation provided the researcher with an initial, purposeful understanding of the data. Prior to this step, qualitative data was

gathered from research participants in the form of transcripts. Recordings were listened to in order to ensure accuracy of the transcriptions. The transcription process provided the researcher with a good opportunity to immerse herself in the data. Reading qualitative data can be time-consuming, nevertheless all responses were carefully read through in order to obtain accurate data and a sense of what it contained.

Meaningful data was gathered about what people believed and what their rationale and motivations were surrounding skills development at the organisation. The researcher thoroughly reviewed transcripts from each interview and highlighted information that was relevant and interesting to the study. The data obtained enabled the researcher to address the research problem, as anchored in the literature review, as logically and unambiguously as possible. The researcher began to look for themes that might be developing. The researcher made key notes about her understanding of the data, without directly connecting her thoughts to specific data points. At times, the researcher felt the need to revert to the original recorded interviews to gain a better sense of the data.

3.3.8.2 Identifying a thematic framework

The goal of this stage was to identify the thematic framework for analysis and interpretation of the data. As a starting point, the interview questions were used as a guide to create overarching categories. Transcripts were coded to identify any recurring themes that served as responses to each question. Themes and sub-themes, as identified during the data familiarisation process, were noted by the researcher. This step was done inductively based on the interview guide and literature review. The researcher's primary focus was on identifying key themes and concepts in addition to the conceptual connections between them. Information gathered through the semi-structured interview process was organised into six themes (see Table 6 in section 4.4.1).

3.3.8.3 Indexing all study data against the framework

In the third step of framework analysis, the researcher systematically applied the framework to all study data. The researcher took the emerging themes (see section 4.4.1) and applied them to their transcripts using the process of qualitative coding. Linneberg and Korsgaard (2019) show that the fundamental process of qualitative coding entails selecting a coherent section of the empirical data – either a word, a paragraph, or a page – and labelling this with a single word or phrase that captures its meaning. In its simplest form, coding is a simple method of identifying meaning-filled segments in the data and labelling them with a code. Coding is another method of ensuring that the questions asked and answered correspond (Creswell and Creswell, 2018).

Recurring patterns were identified by reading comments from the interviews. The researcher took the themes and subthemes and give each a code, such as a single word or phrase, to identify patterns. The research question served as the foundation for the researcher's analysis as she went through each sentence and paragraph in the data to assess its meanings. Thereafter, each of the codes that had similarities or were consistent was grouped into a category. By following this organised process, the inductive researcher was able to retain transparency and provide credible thematic groupings for the empirical data.

3.3.8.4 Charting to summarise the indexed data

To produce the final coding framework in an orderly manner, the data and thematic framework were reorganised. Data from the study was compiled into charts to achieve this. This provided the researcher with a further chance to review and improve on earlier decisions regarding the data and framework components. The data was prepared in a document that mentioned key points and themes as they related to the research questions. Data was presented graphically in a visual tabular form with frequencies included (see sections 4.4.1.1 to 4.4.1.6).

3.3.8.5 Mapping and interpretation of patterns

In the last step, the researcher combined key lessons learned from the earlier phases. Relationships between the themes were examined and each theme was graphically depicted (see sections 4.4.1.1 to 4.4.1.6). Characteristics and differences between the data were identified and mapped in categories to explore relationships or causality. The researcher named and defined the themes. Data was then combined to provide a comprehensive assessment of the participants' views and opinions. The data collected and analysed provided answers to the research questions and served as a foundation for the empirical findings in relation to the stated goals.

Through this thorough investigation, the researcher was able to obtain a clearer understanding and was able to explain the “bigger picture”. The researcher was able to identify reasons for the L&D teams' perceptions and perspectives of the role of the BankSETA in supporting the organisation with skills development. The qualitative interviews provided rich and comprehensive information that helped the researcher better understand people's experiences. Data was presented in a narrative format by the researcher, followed by a discussion of the findings.

3.3.9 Trustworthiness – post-data collection

Data validation was improved through the researcher taking notes of observations, using recording equipment such as Microsoft Office Teams, together with transcription of the digital information. Through the use of data validation techniques, the data was examined for accuracy across several data sources (Creswell and Creswell, 2018).

Data analysis assisted the researcher to interpret data so that key insights could be derived. The analysis of data had therefore to be conducted in a consistent and precise manner to ensure the process was credible and the data was trustworthy (Goldsmith, 2021). It was pertinent for the researcher to ensure that the research findings were credible, transferable, dependable and confirmable (Creswell and

Creswell, 2018). Trustworthiness involved establishing the following four elements as considered during the data collection phase:

3.3.9.1 Credibility refers to the extent to which the research study is found to be believable, truthful and accurate. The researcher established credibility through reflective journaling and persistent observation of participants during interviews. Data collected was also examined several times to ensure accuracy. The interviews were transcribed from the Microsoft Teams recordings, which neutralised the researcher's prejudices. The researcher examined the data gathered with objectivity and paid close attention to participants' responses and the characteristics thereof during the interview. The researcher ensured that the purpose of the interviews was maintained despite being aware of her personal bias. This was possible by keeping participants on track without providing subjective perspectives.

3.3.9.2 Transferability refers to how the researcher can demonstrate that the research findings can be applicable to other similar contexts, situations, participants and phenomena. The researcher ensured transferability by providing readers with sufficient evidence that the research could be applicable to other contexts, through thorough description of the research context as well as assumptions that are central to the research.

3.3.9.3 Dependability refers to the extent that the study could be repeated by other researchers and that the findings would be consistent. The researcher ensured dependability by presenting sufficient information in the research report. The research process was documented in detail (see section 4.3). The data's dependability was further increased by the contribution of participants during the data collection process. This study can be repeated by other researchers, however Mwita (2022) emphasises that reproducing a qualitative study may prove challenging because people have different emotions, experiences and backgrounds, and producing similar results may not be feasible in some circumstances.

3.3.9.4 Confirmability refers to the degree of neutrality in the research findings. The research findings were based on participant responses only and were devoid of any potential biasness of the researcher, since research bias can skew the interpretation

of what participants say. The researcher avoided coding non-verbal cues such as tone of voice and pauses since these can be misinterpreted and provide room for ambiguity. The researcher was able to highlight every step of the data analysis process to provide a rationale for the decisions taken. This confirms that the research findings do accurately portray participants' responses and not potential researcher biases.

3.3.9.5 Triangulation was ensured by the researcher. Data triangulation was conducted by collecting data from a range of sources, including semi-structured interviews, observations and document analysis (Creswell and Creswell, 2018). The researcher aimed to discover themes, patterns, the significance of the data, and the context in relation to the body of existing literature through this procedure. To identify common themes, the evidence from multiple data sources, including semi-structured interviews, observations and the organisation's WSP data, was examined and combined.

3.4 Ethical Considerations

In addition to the importance of trustworthiness, ethical considerations around conducting the research are equally important for the data's validation. Research ethics provide guidelines for the responsible conduct of research. The core ethical principles of respect, integrity, scientific merit, justice and generosity were applied throughout this research. Ethical guidelines were considered to ensure the responsible conduct of the research and to protect participants and the integrity of the data collected, as explained in this section. The researcher adhered to a code of conduct when collecting data from people. Thus, the ethical considerations aimed to protect the rights of research participants, enhance the research validity and maintain scientific integrity (Bhandari, 2021). The ethical guidelines presented below were followed:

3.4.1 Permission to conduct the study

An important ethical consideration for the researcher required obtaining permission to conduct research from the Research and Ethics Committee of the Da Vinci

Institute for Technology Management, before involving participants. Thereafter permission to conduct the study was requested and obtained from the organisation under study. Once overall permission had been granted by the organisation, the researcher requested permission to interview participants from each participant's Line Manager before contacting individuals. Following this, potential participants were emailed information containing the purpose and rationale of the study, together with a consent form, inviting their participation to the study (see Appendix D). Once the signed consent forms were received, interviews were scheduled and the study commenced.

3.4.2 Voluntary participation

In line with the advice from Creswell and Creswell (2018), participants were permitted to opt out at any moment with no repercussions for doing so, since participation was entirely voluntary. The researcher made it clear to participants that they could withdraw from the study without feeling any fear of reprisal. Thus the researcher respected any participant's decision to withdraw from the study.

3.4.3 Informed consent

The study's purpose and rationale were fully explained to participants in advance, allowing them to make an informed decision concerning whether or not to join in the study (see Appendix D). When collecting data, participants' permission was sought. All participants were fully informed of the objectives, methodology and potential risks of the research. Participants were not forced into taking part in the study; instead, they were asked whether they would be interested in taking part. Participants were only interviewed after providing their signed consent forms.

3.4.4 Confidentiality

As suggested by Creswell and Creswell (2018), participants were made aware in advance that all information discussed remained confidential and that everyone's privacy would be respected. The researcher's computer, which contained all data, was password-protected. No participant identification information was provided when the study's findings were reported. The data collected was not shared with any

organisation or person. Pseudonyms were used in the findings, rather than real names, so that individual participant responses and identities were protected. No participant could be individually identified and research findings were provided in broad terms.

3.4.5 No harmful deception

Participants received complete, accurate and truthful information from the researcher on the objectives and rationale for the study. The research findings were free of plagiarism and other unethical research practices including manipulating or misrepresenting data, as the research specifically guarded against this as far as humanly possible. The researcher was transparent and honest about every aspect of the study. The consent form sent in advance to participants was detailed, contained all necessary information, and was simple and unambiguous. Participants were invited to seek clarity if they had any concerns or questions prior to the interviews.

3.5 Conclusion

The research was conducted utilising an interpretivist paradigm and inductive reasoning within a qualitative research framework. This chapter described the research technique and design, which included the research strategy and rationale for using a qualitative approach. In addition, the researcher described the target population and sampling strategy. The data collection methodology and the method of data analysis were also detailed. The chapter's conclusion drew attention to the limitations of the research study and the ethical considerations.

This study methodology enabled a thorough examination of the data gathered and will be consolidated and reported in the next chapter. In the next chapter the researcher expands on the findings that were gathered through the duration of the interviews conducted with the various participants. The role of the BankSETA and skills development as a tool for enhancing performance at the organisation will be discussed in greater detail.

CHAPTER 4

RESEARCH FINDINGS AND DISCUSSION

4.1 Introduction

In Chapter 3 the research design and methodology were discussed in detail to justify the methods used for data gathering. This chapter presents a discussion of the research findings and an interpretation of relevant results. Also provided is a reflection on the research process together with the outcomes of this research which have provided insight into the current role of the Banking Sector Education and Training Authority (BankSETA) in supporting skills development at the organisation. The results have provided the researcher with the opportunity to identify shortcomings and highlight aspects that might prove valuable additions to the current skills development landscape.

It is important to highlight that the study's main focus was neither to fault the competence of the BankSETA nor the internal processes of the organisation, but rather to address the need to identify possible skills gaps within the organisation and attempt to close those skills gaps with the support of BankSETA initiatives.

The findings are presented in two sections. **Section A** illustrates the main sample demographics, which, while not directly related to the research questions or aims, are meant to further contextualise the sample make-up in terms of data collected. The research findings are illustrated in **Section B**. Participant responses are presented graphically in a visual tabular form with frequencies included. Narrative responses to the interviews are provided, followed by a discussion of the findings. Any references to terms or organisations exclusive to the financial services organisation have been replaced with more general terms and are indicated by brackets.

4.2 Overview of the Research Objectives

The following research objectives guided the study:

Objective 1 – To identify scarce and critical skills gaps within the organisation.

Objective 2 – To attempt to close the organisational skills gap through strategic alignment with the Sector Skills Plan and BankSETA initiatives.

Objective 3 – To design a proposed Skills Development strategy for the organisation, that aligns scarce and critical skills to the Sector Skills Plan and BankSETA initiatives.

The research objectives were informed by the literature reviewed on the concept and value of skills development from both global and national perspectives. The objectives of this study specified measurable results or the actions that would be undertaken to bring about the intended results. Research findings are presented according to themes as they relate to the research sub-questions that informed the interview questions. The interview questions helped to first identify the role of the BankSETA as experienced by the Learning and Development (L&D) team and the effectiveness of the BankSETA processes, namely the Workplace Skills Plan (WSP) and the Sector Skills Plan (SSP), in supporting skills development. Secondly, the factors that contribute to the skills shortages within the organisation, together with the reasons therefore, were identified. Finally, the role that the Skills Development (SD) team can play in bridging the skills gap at the organisation using BankSETA initiatives is also presented.

4.3 Section A: Demographics of participants

This section presents a high-level illustration of the most significant sample demographics as part of this research. Participants' biographical information is displayed in respect of their gender and designation within the organisation. Fifteen participants from the L&D teams of the organisation participated in the main research interview.

4.3.1 Gender of participants

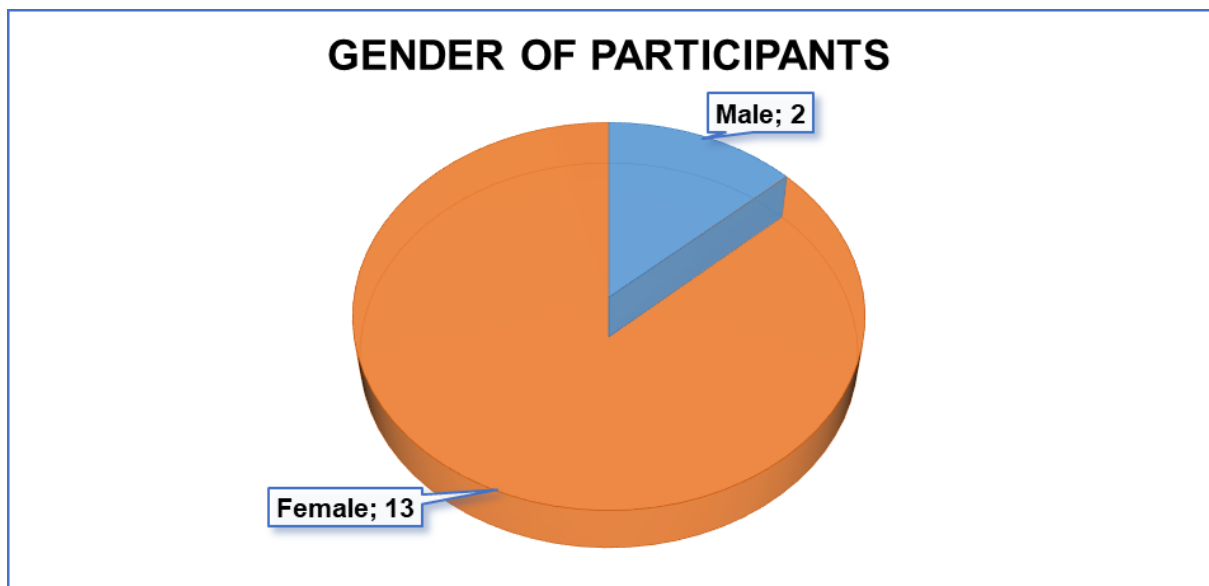


Figure 11: Gender of Participants. Source, researcher's own construct (2023).

Figure 11 above shows the biographical information of participants in terms of gender. From the above diagram it can be seen that a total of 15 participants took part in the interview, of whom two were male and 13 female.

4.3.2 Role level of participants

Role levels are indicated as Learning Head (LH), Senior Manager (SM), Middle Manager (MM), Junior Manager (JM) and Learning Co-ordinator (LC).

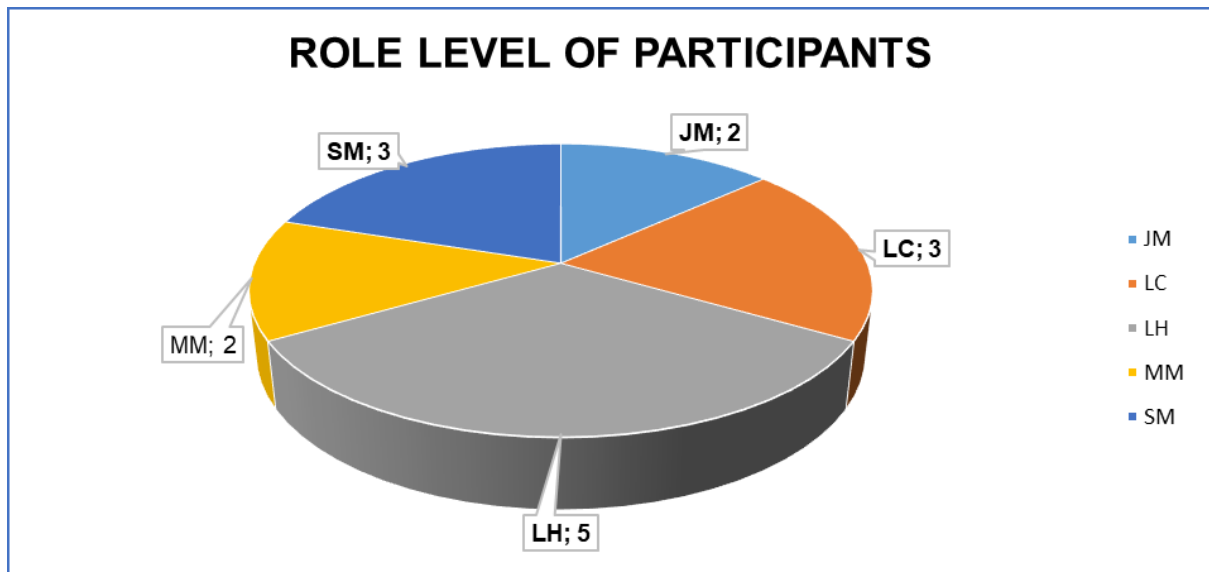


Figure 12: Role level of participants in the main research study. Source, researcher's own construct (2023).

Figure 12 above presents biographical information on participants in terms of their role levels in the organisation. From the above diagram it can be seen that a total of 15 participants joined in the interview, of whom five were LHs, three were SMs, three were LCs, two were MMs and two were JMs.

4.3.3 Participant years of working experience in L&D

Figures 13 to 15 below illustrate the years of experience each participant has had in L&D. Of the participants, seven have been employed in L&D for 10-15 years (Figure 13). Five participants have been employed in L&D for 16-21 years (Figure 14), and three participants have been employed in L&D for 21+ (Figure 15) years. From the data obtained, it can be deduced that the L&D teams possess extensive knowledge and working experience in the field of skills development.

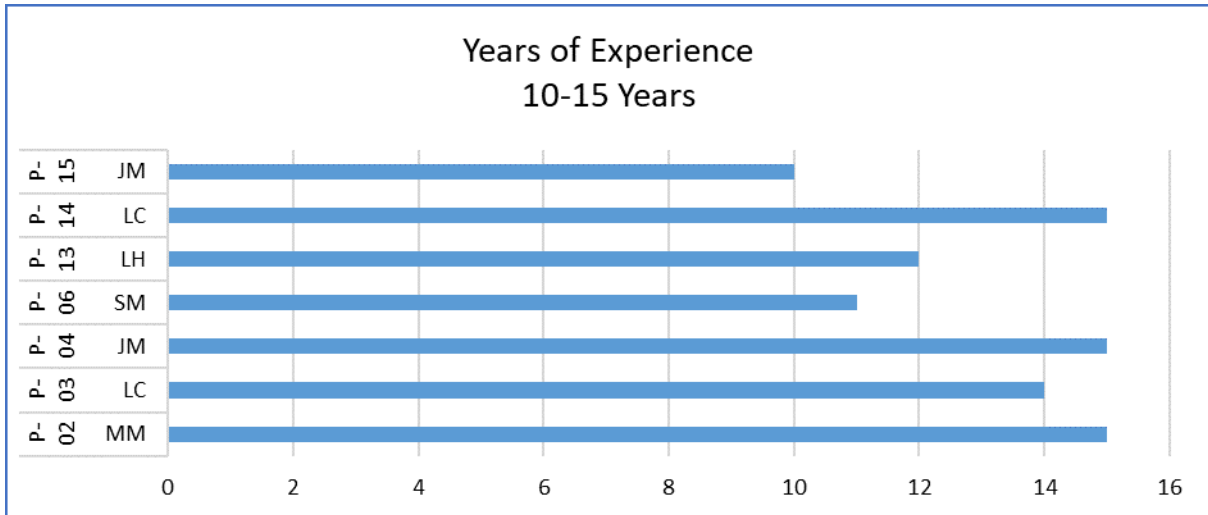


Figure 13: Participant length of experience 10-15 years

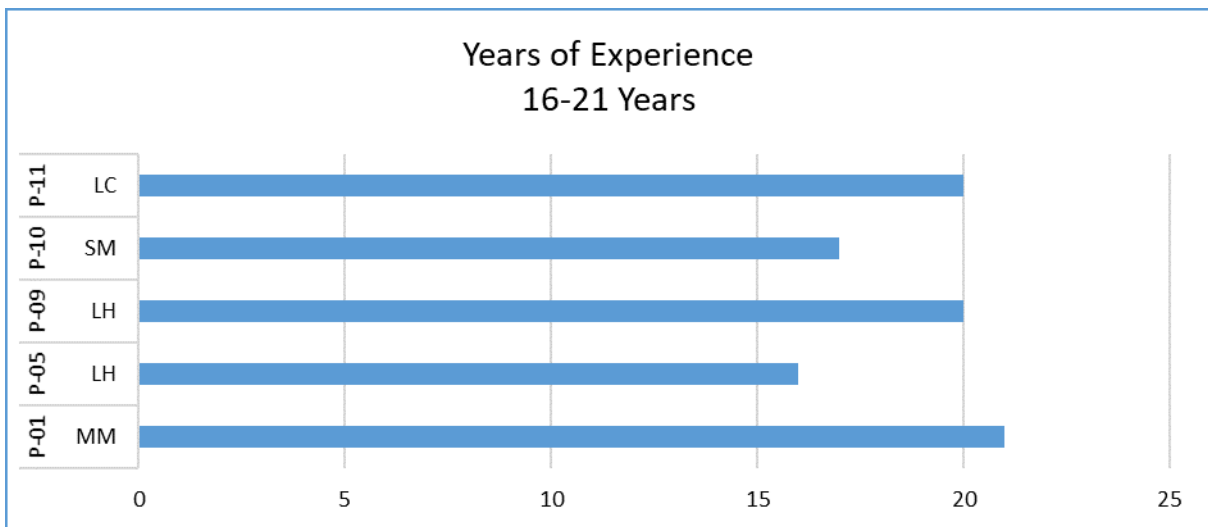


Figure 14: Participant length of experience 16-21 years.

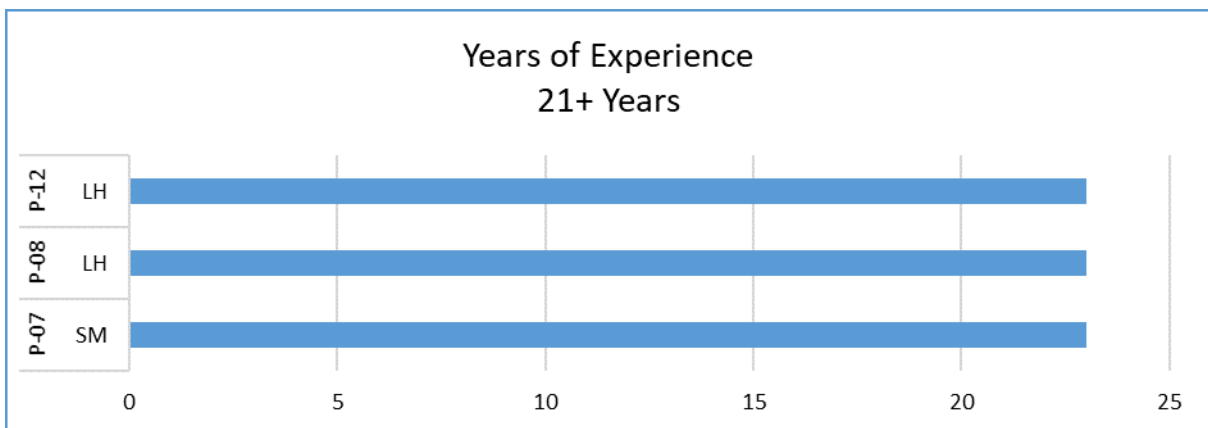


Figure 15: Participant length of experience 21+ years.

4.4 Section B: Research Findings

The type of questions designed and posed to participants in this study was greatly influenced by the inductive methodology and exploratory nature of the research. The literature reviewed discusses apartheid's capitalist political economy that contributed to structural racial inequities in many aspects of South African society. Despite South Africa's socioeconomic progress since the ending of apartheid, the Norwegian Ministry of Foreign Affairs (2019) expressed concern that the country continued to experience one of the highest rates of unemployment, inequality and poverty in the world.

It was not unusual for training legislation to be developed to regulate and oversee the coordination of skills development efforts and programmes, with the aim of redressing inequality and discrimination experienced during apartheid (DHET, 2019a). The SETAs were established to address and support skills shortages within their respective sectors. The primary responsibility of the 21 SETAs is to ensure people acquire skills that are useful and relevant for organisations and communities (South African Government, 2023a). For this reason the researcher firstly aimed to identify the role of the BankSETA in addressing skills development at an organisational level, considering the legislative frameworks and structures that support skills development in South Africa.

Secondly, the researcher identified the skills shortages prevalent at the organisation, and the challenges experienced in addressing these skills shortages. The literature indicated that the South African banking environment is constantly changing as a result of increased competition and new technologies. Shivaramu and Murthy (2019) argue that organisations are finding it difficult to sustain their competitive advantage because of the huge skills gaps. In addition, the researcher identified factors that are contributing to the shortage of skilled workers at the organisation. Macknight (2022) emphasises that there is a global war for talent as multinationals seek out the best available talent for themselves. This is one of the many factors contributing to the skills shortages faced by the financial services industry in South Africa.

Thirdly, the researcher identified the role of the SD team in aligning BankSETA initiatives to the organisation's learning initiatives. According to McKinsey (2021), if skills development initiatives are not aligned with the training needs of the economy, a disparity will remain with regard to improving income and productivity, and providing employment opportunities.

Insights derived from participants' experiences were captured by the researcher. The information gathered through the semi-structured interview process was organised into six themes, presented in Table 5 below. These themes, together with a summary of the findings, are provided in this section.

4.5 Themes related to Research Objectives and Interview Questions

Data collected from participant inputs was sorted into themes before discussion began on the findings, and qualitative components were first created before qualitative data analysis commenced.

The **first theme** to emerge was the role of the BankSETA in supporting skills development for the banking sector, and the researcher's aim was to extrapolate participants' lived experiences and perceptions around the BankSETA's role and how this benefits the organisation. This theme was connected to the remaining themes.

The **second theme** that emerged was the L&D teams' understanding of the WSP and the SSP process and the value that these processes were adding to the learning environment.

The **third theme** that emerged was an indication of the skills shortages currently prevailing at the organisation and the potential factors contributing to these skills shortages.

The **fourth theme** highlights the support required from the BankSETA to ensure it is providing adequate support to the organisation.

The **fifth theme** relates to the SD team at the organisation and the role it plays in supporting the L&D teams in skills development.

The **final theme** emphasises the value of implementation of a skills development strategy to facilitate skills development at the organisation and what should be included in this strategy.

A coding framework was used to help the researcher organise and structure her observations and interpretations. Themes and sub-themes emerged from the thematic analysis of interview transcripts. Findings are presented according to the themes and sub-themes in Table 5 below. To identify common themes, the evidence from multiple data sources, including semi-structured interviews, observations and the organisation’s WSP documentation, was examined and combined to enhance the credibility of the findings and mitigate the presence of research biases.

Table 5: Themes and sub-themes. Source, researcher’s own construct (2023).

Theme	Research Sub-Question covered	Sub-Theme
1. Role of the BankSETA	Sub-question 1: What are the factors that contribute to a skills gap within the organisation?	<ul style="list-style-type: none"> - A formal regulatory body - Funding assistance - Building skills
2. Understanding of the WSP and the SSP process	Sub-question 1: What are the factors that contribute to a skills gap within the organisation?	<ul style="list-style-type: none"> - Helps L&D with planning (adds value) - Tick-box exercise (does not add value) - Don’t understand process or intent of WSP and SSP (does not add value)
3. Skills shortages at organisation	Sub-question 1: What are the factors	<ul style="list-style-type: none"> - Technical skills - Leadership skills

	that contribute to a skills gap within the organisation?	<ul style="list-style-type: none"> - Soft skills - Digital skills
4. BankSETA initiatives that support skills shortages (bridging the gap)	<p>Sub-question 2: How can the skills gap be closed with the support of BankSETA initiatives as outlined in the SSP?</p>	<ul style="list-style-type: none"> - Realistic timelines for funding approval feedback and socialisation of BankSETA initiatives - Partnership and consultation with business - BankSETA to simplify and automate processes
5. Role of the SD team in ensuring alignment between BankSETA initiatives and L&D training initiatives	<p>Sub-question 2: How can the skills gap be closed with the support of BankSETA initiatives as outlined in the SSP?</p>	<ul style="list-style-type: none"> - Partnering with L&D - Align BankSETA and organisational learning strategy
6. Value of a Skills Development Strategy to facilitate skills development for the organisation	<p>Sub-question 3: How will an internal Skills Development strategy bridge the gap between skills development in the organisation in relation to the SSP?</p>	<ul style="list-style-type: none"> - Benchmark with industry best practices - Provide an activation plan, timelines, roles and responsibilities - Implement and monitor the WSP - Provide insight, recommendations and guidance on skills development to L&D teams - Should be merged with L&D strategy

The six themes below had been categorised according to the research sub-questions as explained in section 1.5.2. Data was analysed using statistics that arose from the participants' responses to the semi-structured interview questions. Reporting on the findings involved smoothly integrating data from all sources to create an overall integrated and holistic representation thematically.

4.5.1.1 Theme 1: The role of BankSETA

Theme 1 related to research sub-question 1. Interview questions 1, 2 and 3 were aimed at understanding what the L&D teams perceived the role of the BankSETA to be in supporting skills development at the organisation. The researcher sought to understand how effective were the current BankSETA processes, including the value of the WSP and the SSP process. According to BankSETA (2022b), the BankSETA's mandate is to promote and improve the skills profile of the financial services sector and help create employment opportunities, especially for people who have been historically disadvantaged.

Table 6: The role of the BankSETA. Source, researcher's own construct (2023).

Items	Responses	Frequencies
1	A formal regulatory body	8
2	Funding assistance	8
3	Far removed from organisational needs	10
4	Building skills	11

According to Table 6 above, eight of the participants indicated that they view the BankSETA as a **formal regulatory body**. Eight participants out of 15 indicated that the role of the BankSETA was for the **provision of funding assistance** to the sector. The majority of participants strongly expressed the view that the **BankSETA is far removed** from understanding the actual training needs of the organisation.

The above statistics are an indication that the BankSETA skills development initiatives have not been felt within the organisation and by the L&D participants. The

participants believe that the BankSETA must attempt to work more closely with the organisation through consultation and partnership, to understand the challenges and provide solutions that meet organisational needs. The responses given below highlight that the role of the BankSETA is understood from a strategic perspective in terms of the BankSETA's mandate to fund training initiatives, serve as a formal regulatory body and build skills for the financial services sector.

P-02 (MM):

"They [BankSETA] act as a funder of programmes that as an industry, we have highlighted as critical and scarce."

P-03 (LC):

"I think my understanding is that the BankSETA is trying to assist the bank in equipping them with the industry-required skills. So, the BankSETA steps in and closes that gap and allows us any funds for in-demand skills that are required within that specific industry."

P-04 (JM):

"I see the BankSETA as being this formal body that makes skill development learning opportunities available to employed and unemployed individuals."

The concern highlighted is that the BankSETA does not fully understand the needs of the organisation and current BankSETA initiatives do not always align to the training needs of the organisation. Participants expressed concern that the BankSETA initiatives are not as effective as they could be. The reasons cited for this are that the BankSETA needs to work more closely with the organisation than it currently does, in order to provide relevant solutions, and this can be achieved through more strategic partnering. The other concern raised by participants is that the BankSETA is far removed from the needs of the organisation. Participants want to see closer partnerships between the BankSETA and the organisation for there to be synergy in the skills development approach.

P-01 (MM):

"I really do think there's a lot of room for them [the BankSETA]. I feel we are working in silos with the sector. They looking at it from top down, but they don't know what's happening. For them to really understand, they need to go slow down, come into our

organisation, understand what we are really battling with instead of saying: This is what we're driving for the country and it's a tick-sheet exercise."

P-07 (SM):

"The BankSETA should have a full picture of what skills the sector requires, to ensure that the learning programmes for that sector are achieving a broad-based skills upliftment for the society. The problem is they don't cascade that information properly. They [BankSETA] don't help the public and the businesses. They understand all that, but they don't translate it to the business world. I don't believe that they have enough impact in society when it comes to actual upskilling and to when it comes to the actual job of creating a more economically active society through skills development."

P-11 (LC):

"I think their communication can improve. They can do more than what is being done currently. I know we have meetings and the steercoms, but I feel like there's something missing. There needs to be more. We need to be closer to them and they need to be closer to us instead of just those meetings."

P-12 (LH):

"In my view, I might be completely wrong, the BankSETA is always quite reactive. They're a little bit slow, so they need to be more of the thought leader in the process. They need to be really proactive in pushing what their training needs look like, because we can't train people just for now. We have to train them now and into the future."

The National Skills Development Strategy 3 (NSDS 3) provides a comprehensive overarching framework for skills development in South Africa. The Skills Development Act (SDA) No. 97 of 1998 provides a framework for skills development in the workplace in support of post-apartheid efforts to improve the skills set of the economy. The demands of transformation connected to SETAs were also explicitly stated in NSDS 3.

Participants stated that programmes were sometimes not acceptable for the organisational needs. The skills taught must be applicable to the community, employers and the specific sectors. If the initiatives being offered are not always

relevant to the organisation, then the BankSETA is not achieving its objectives of ensuring that people are acquiring and developing skills that are relevant.

Rosenberg and Ward (2020) explain that the SETAs' poor performance has been recognised and attributes this to the absence of a clear mandate. They continue to argue that the SETAs' many duties and responsibilities contributed to the multiple challenges with planning, goal-setting, grant distribution, governance and the types of programmes funded. Turner *et al.* (2018) agree that there is still a lack of coordination across numerous skills development programmes despite the SETA's existence since 2000. The literature review clearly outlines the reasons for the existence of SETAs in supporting skills development, together with the legislative structures that underpin skills development for the country. However, there seemed to be a possible misalignment in terms of the strategic intention of the BankSETA and its operational framework.

4.5.1.2 Theme 2: Understanding of the WSP and the SSP Process

Research sub-question 1, and interview questions 2 and 3, pertaining to this theme were designed to solicit the L&D teams' perspectives of the WSP and SSP process and the value that it provides to the learning environment.

Table 7: Understanding of the WSP and SSP process. Source, researcher's own construct (2023).

Items	Responses	Frequencies
1	Helps L&D with planning (adds value)	4
2	Tick box exercise (does not add value)	11
3	Don't understand the process or the intent of the WSP and SSP (does not add value)	14

According to Table 7, four participants said that the WSP and the SSP support L&D in planning and this **does add value** to the learning environment. Participant responses are as follows:

P-08 (LH):

“WSP encourages us to commit time and money. It encourages us to commit other resources and then as I said before, makes us plan and it generates organisational commitment to L&D.”

P-09 (LH):

“It forces the thinking at different levels of what this plan looks like. Then you're doing the planning and also ensuring that it actually translates to developing skills within the organisation.”

P-14 (LC):

“It is something that we use for us to track against and to ensure that whatever we pin down or plan at the beginning or whenever, is what we submit. So, it's to keep us on track.”

The majority of participants, however, felt the WSP was a **tick-box exercise** and indicated that they **do not understand the WSP and SSP process or the intention thereof**.

P-02 (MM):

“I don't think it's adding any value. It's a tick-box exercise that we have to do in order for us to be able to claim discretionary and mandatory funds.”

P-04 (JM):

“I do not understand the link to the sector skills plan to be frankly honest, it's the first time I heard of it.”

P-05 (LH):

“I don't ever hear about it so I'm not sure if I'm not part of the community where it is being shared as to how the skills plan is rolled up into this WSP or what they saw as being the most critical skills. How has that shaped the plan for learning for 2022 and 2023? I've not seen that. And how do they take the rebates and fund what they think in terms of that practical skills?”

P-11 (LC):

“WSP, I don't have that much knowledge about those ones. Of the second one, the SSP something, I don't know that much.”

P-12 (LH):

“I’ve always had a hassle with the workplace skills plan because I think it’s quite a static document. I see the BankSETA as playing an integral part of that and the workplace skills plan is a great foundational step to do that. They might be doing it in the background but there’s no view of it, there’s no, ‘These are the skills that everyone is building, and this is what they’re doing with that for now and into the future’.”

P-14 (LC):

“Ok, the truth is that I’ve seen it as the tick-box exercise. I don’t think anybody commits to it fully and I think the reason why we don’t commit to it fully is because we don’t have a proper understanding of the value.”

Theme 2 illustrated the impediments experienced by the L&D teams, which is an issue connected to the other themes. The L&D teams require insight and understanding into these two processes to help them align organisational training initiatives and SETA initiatives. This means the participants are dissatisfied with the current process of the WSP as they do not see the alignment to the work they currently do. Participants expressed their frustration over the WSP process, indicating that this is a tick-box exercise, which they only engage with once a year in order to qualify for funding. Participants mentioned that they have no sight of the SSP and what skills the sector is planning to build or prioritise and requested that the outcome of the WSP and SSP findings be fed back to the organisation, to help L&D align the organisation’s training priorities to sector priorities.

The literature as stated by the BankSETA states the SSP is a critical document that creates a blueprint for skills development for the sector and the country. The BankSETA has a quality management department in place, which is tasked to support the development of skills for the sector and depends heavily on the input that comes from the sector to compile the SSP (BankSETA, 2020b). The BankSETA (2022b) further states that the skills planning strategies in the SSP’s five-year plan (2020-2025) are in line with the factors impacting change in the banking sector, sectoral strategies and national priorities.

The general consensus from participants is that the WSP is not aligned to the organisational training plan. Participants indicated that they do not have sight of the SSP. The literature is clear on the purpose and strategic intent of the WSP and the SSP, highlighting that the SSP is a critical document that SETAs depend on to provide training initiatives to organisations. The WSP and SSP are based on NSDS 3, and are expected to achieve the NSDS's objectives (DHET, 2019a). The BankSETA (2022) adds that the SSP is determined through extensive research and consultations with industry stakeholders. The challenge with this NSDS objective not being achieved at this particular organisation has a direct and detrimental effect on the National Development Plan (NDP) and vision for 2020, which is to eliminate poverty and reduce inequality by 2030 (DHET, 2019a).

The Skills Development Facilitator (SDF) is designated by the SDA (Act No. 97 of 1998) to supervise development, administration and submission of the organisation's WSP to the respective SETA. The researcher believes this may be challenging at a large organisation, such as the one under study, to be dependent on only one SDF to undertake this mammoth task. This individual has the sole responsibility for collating data for the WSP for a South African population of 22 641 employees. The researcher also believes there should be support structures and committees in place to support the SDF in achieving the objectives of the WSP. Another gap that is apparent from participant responses is that the WSP and SSP are not shared with the target audience. This is an area for improvement, since these two documents are critical in bridging the skills gap for the sector and the economy at large.

4.5.1.3 Theme 3: Skills Shortages at the organisation

Research sub-question 1 and interview questions 4 and 5 related to this theme were intended to gather knowledge of the skills shortages prevalent within the organisation and the factors that contribute to the skills shortages. Owing to their involvement in skills audits, the L&D teams have a thorough understanding of the data about skills shortages. The L&D teams also work closely with business areas that they support and align to the strategy of that area in terms of the current and future roles and the skills required to enhance performance.

Table 8: Skills shortages at the organisation. Source, researcher's own construct (2023).

Items	Responses	Frequencies
1	Technical Skills	5
2	Leadership Skills	8
3	Soft Skills	11
4	Digital Skills	13

The information in Table 8 above illustrates that five participants indicated technical skills as a skill shortage at the organisation. Eight participants stated that leadership skills are a skill deficit and 11 participants emphasised soft skills as a skill shortage. The majority of participants highlighted digital skills as a skill shortage.

According to the OECD (2019), acquiring and maintaining a set of **digital skills** is becoming ever more crucial as more workplaces adopt digital technologies. For most workers, acquiring and maintaining a set of **digital skills** is becoming more crucial as more workplaces adopt digital technologies. The demand for digital transformation has increased because of fundamental changes in the financial services sector (Swisscontact, 2021). Consumer buying habits and requirements have undergone seismic shifts, calling for changes in the way business is conducted. Among the emerging technologies that are changing the world are machine learning, artificial intelligence and advanced robotics (Bilyk, 2021). Participants highlighted that the demand for digital transformation has increased because of fundamental changes in the organisation's strategic transition into a platform business. Participant responses are given as follows:

P-02 (MM):

"I think what is missing is digital skills and I'm talking entry level digital skills. Just digital literacy on its basic level, is what a lot of people are struggling with. The fact that we are now moving all our information to the cloud, cloud skills, are critical and fundamental."

P-04 (JM):

“Our skills shortage predominantly sits in technology. In my opinion, it’s definitely data analytics.”

P-05 (LH):

“So, the digitisation of the digital skills, the automation skills that’s required or coding.”

P-08 (LH):

“Engineering, data science, cyber security sales and relationship skills, customer and UX design, digital marketing, AI and machine learning, and risk specialisations.”

Participants indicated that leaders who can communicate with employees about the organisation's strategy implementation in a clear and transparent manner are required. They believed that having these important conversations would help employees grasp their value proposition and be prepared for the future world of work. The OECD (2019) points out that as the workplace becomes more culturally and linguistically diverse, social, and emotional skills like empathy, self-awareness, respect for others, and the ability to communicate are becoming increasingly important for both employees and leaders. McKinsey (2021) support the value of **leadership skills**, adding that leaders who foster a supportive and encouraging environment for growth, rather than simply telling people what to do, are required in the workforce of the future.

Participants indicated that **leaders** who can communicate with employees about the organisation's strategy implementation in a clear and transparent manner are required. They believed that having these important conversations would help employees grasp their value proposition and be prepared for the future world of work.

P-07 (SM):

“I think we have great leadership teams, but I think they really struggle between the strategy and the operations.”

P-13 (LH):

“It will definitely be leadership skills, dialling up on data and how can we use data to make decisions.”

Recent studies have shown that, in addition to cognitive skills, which have long been believed to be the most important predictors of success in the workplace, social and emotional skills can directly impact one's professional status and income (WEF, 2018). To keep up with technological advances, employees with social-economic skills are required. This was evident from participant responses below, stating that the organisation requires people with **soft skills**.

P-04 (JM):

“It also becomes more about the softer skills around being able to manage complexity and ambiguity. Being a thought leader. It’s more around the human behavioural skills, which we really just need to strengthen.”

P-05 (LH):

“The storytelling. How do I tell the story of what I am seeing? We need thinkers more than doers. Thinkers that are thinking beyond the way they are for the month, for the year and forward thinking into the future.”

P-09 (LH):

“Moving into the future, our interpersonal skills and the coaching and their transfer of knowledge becomes quite important.”

To keep up with the rapidly evolving labour market, participants indicated that it was essential for workers to up-skill, by deepening their expertise, or re-skill themselves to deepen their technical expertise and acquire new **technical skills** and knowledge.

P-01 (MM): *“I think that will stand out for me, the technical skills and of course your soft skills.”*

Youngberg (2019) puts forward the argument that new technological capabilities contribute to reduced costs, increased productivity, fewer errors or failures, and increased client engagement. To keep up with the rapidly evolving labour market, it is essential for workers to up-skill by deepening their expertise, or re-skill through the acquisition of new skills. This is supported by Fishcher (2019), who also notes that, as with the previous three industrial revolutions, some tasks may become obsolete

as new ones emerge and that there is a possibility that skills gaps would widen since some individuals will be more suited than others with specific skills.

Ditse (2020) claims that the banking industry in general is experiencing a severe **skills shortage**. Swisscontact (2021) emphasises that owing to fundamental developments in the financial services industry, there is now a higher demand for digital transformation and an urgency to respond to the skills needed for the 21st Century. Bilyk (2021) attributes these skills shortages to changes to new technologies that are revolutionizing the world, e.g., machine learning, artificial intelligence, and advanced robotics. Camarate and Brinckmann (2017) support this by adding that the growing number of non-traditional financial organisations are recognising the value of using digital banking as a segment of their industry supply chain.

In the BankSETA's report (BankSETA, 2020c) the following five strategic skills development areas were identified as priorities for the sector:

1. Technology, Digitisation and Innovation;
2. Compliance and Risk Management;
3. Management and Leadership Development;
4. Markets, Products and Services; and
5. Customer Centricity.

The BankSETA's SSP asserts that changing customer-centric approaches through technology is reshaping the political, economic, social and legal environments, hence the dire need for digital and technical skills. Ceridian (2019) adds that bridging the skills gap is necessary for an organisation to expand and doing so benefits both the business and its employees.

Ceridian (2019), highlights that financial services organisations are unsure what kinds of skills are required or how to secure them, especially since existing jobs continue to evolve and new roles emerge at a rapid rate. To drive continued innovation and to remain relevant, banks are required to bridge a **skills gap** that is intensifying. The importance of building the relevant skills in accordance with advancing technologies is critical to ensure organisational success and survival. McGuinness and Ortiz (2016), on the other hand, point out that a lack of adequate

alignment between a worker's skills and the requirements of the organisation can be expensive in terms of pay, job satisfaction, staff turnover, training participation and productivity.

The researcher probed to obtain more information for the reasons for skills shortages experienced at the organisation (Creswell and Creswell, 2018).

Research sub-question 1, and interview question 4 and 5, pertaining to this theme was to extract feedback from the L&D teams on what they experienced as the reasons for the skills shortages being experienced at the organisation.

Table 9: Reasons for skills shortages. Source, researcher’s own construct (2023).

Items	Responses	Frequencies
1	Learning strategy does not cover time allowed to study	7
2	Unable to keep up with advancing technology	4
3	Inadequate formal education	3
4	Economic strain	3
5	Demotivated	5
6	Not recruiting the right people	6

According to Table 9 above, seven participants expressed their belief that there is not time allocated to study in the current **learning strategy**. Four participants indicated that the reason for the skills shortage is that employees are unable to keep up with **advancing technology**. Three participants felt that **inadequate formal education** contributed to the skills shortage and three participants stated **economic strain** was the reason. Five participants said employees were **demotivated** and lacked the motivation to enhance their skills sets. Six participants indicated that the organisation was experiencing skills shortages because it was **not recruiting the right people** required to fill roles.

P-03 (LC):

“I think the economic landscape and rising inflation.”

P-02 (MM):

“We cannot get the right people. It is very difficult to recruit people with the right skills into the organisation.”

P-04 (JM):

“It’s really about lifting the legacy lens about the way in which we recruit for the skills we need. There’s a communication gap between business and resourcing.”

P-06 (SM):

“We need more leaders, that can lead people to be more thinkers, to be more strategic, and leaders that are more compassionate.”

P-07 (SM):

“People are just too busy to unlearn, to relearn. I think South Africans are poor learners. I would say like 90 percent of people not passionate about learning.”

P-08 (LH):

“We do not have actually a group position on time to study. So, we have a study leave policy, but we don’t have a really well-articulated position on how much time someone can take to totally transform their role.”

P-08 (LH):

“Our primary and secondary education in the public environment is extremely strained and under-resourced as well as under-served.”

P-14 (LC):

“Financial strain also adds up to the gap that we find. I think those are all contributing factors that affect our economy, the fact that a lot of people are not working.”

P-12 (LH):

“There’s got to be a consistent coherent skills strategy in terms of the future skills curriculum. So, I think there needs to be understanding, clarity and coherence about what it is we’re trying to build and why and how we’re going to measure it. We have to measure it.”

Reflection suggests that the learning strategy does not accommodate time allocated for study, as people are striving to meet targets, are demotivated, and there is no time for them to study and upskill themselves. Participants indicated that access to opportunities and resources remained a challenge, particularly for secondary and

tertiary education in South Africa. This results in disadvantaged individuals having fewer opportunities to access skills development because of unreasonably high costs and renders them unsuitable for those roles that are available. Participants added that skills shortages were also caused by economic strain caused by high unemployment, the effects of rising inflation and political instability, among other issues. The World Bank (2020) supports this challenge by stating that in many low-income and middle-income countries, providing equitable access to resources and opportunities remains difficult.

Recruitment is another area of concern highlighted, as participants explained that sometimes recruiters and line managers were unsure what skills a role required and how to recruit accordingly. Cooper (2019) states that far too often there is a disconnect between work and training in workplaces. People typically view training as a distraction if there isn't a clear connection to the work they are doing. The literature reviewed points out that in low- and middle-income nations globally, one-third of the working-age population still lack the fundamental skills needed to find good employment (Kalyani, 2019). According to the Norwegian Ministry of Foreign Affairs (2019) this forces unskilled workers into low-wage jobs with few or no opportunities for professional advancement or keeps them unemployed. This prevents individuals from reaching their full productivity potential and hinders economic investment and growth.

It is clear that the business environment has significantly changed as a result of new technology, increased competition and changing client expectations. When analysing the literature, the premise of skills development is common throughout. Skills shortages can reduce labour productivity and make it more difficult for businesses to innovate and adopt new technologies (Kalyani, 2019).

Ceridian (2019) argues that financial services organisations have difficulty keeping up with current technology to improve processes or close the skills gap, and as a result, these organisations place more emphasis on hiring new employees than on organisational development and innovation. Block and von Schirach (2023) highlight that the talent pool available to the majority of banks is limited, and the cost of hiring talented individuals is becoming increasingly more expensive. The literature

indicates that these challenges are amplified by the mismatches between supply of talent and the demand for talent. The DHET (2022) states that two major challenges exist for the South African workforce because of apartheid's legacy: improving the workforce's low base of capabilities and skills and reducing the high unemployment rate. Lack of sufficient alignment between an employee's skills and the requirements of the business, according to McGuinness and Ortiz (2016), proves costly on several fronts, including salary, job satisfaction, staff turnover, training participation and productivity.

4.5.1.4 Theme 4: BankSETA's support of skills development

The research sub-question 2, and interview question 6, related to this theme were intended to elect how the skills gap could be closed with the support of BankSETA initiatives as outlined in the SSP. The researcher sought to understand from the L&D teams what they felt the SETA could do to support skills development for the organisation and how do they proposed this could be undertaken.

Table 10: BankSETA's support of skills development. Source, researcher's own construct (2023).

Items	Responses	Frequencies
1	Realistic timelines for funding approval feedback	3
2	Partnership and consultation with L&D	10
3	BankSETA to simplify and automate its processes	6

In Table 10, three participants stated that the BankSETA must have quicker turnaround times for funding approvals and the training initiatives and plans that they formulated for the organisation. The majority of participants responded that the BankSETA must partner more with the L&D teams within the organisation and consultation should form part of this partnership. Six participants out of 15 felt frustrated with the BankSETA's manual processes and its short timelines.

Participants stressed that the BankSETA should attempt to **consult** with the various organisations regarding their training needs and partner with the learning teams on a regular basis to understand challenges the organisations are facing and provide support where possible. This relates to Theme 1 where participants stated that the BankSETA was far removed from the organisational needs. The participants expressed the view that the generalised method the BankSETA followed currently was not ideal, as the BankSETA needed to partner closer with L&D and consult on training initiatives.

Participants want the BankSETA to be flexible around the types of programmes it funds for organisations, as not all initiatives are suited to the organisational learning priorities. Kalyani (2019) emphasised that the lack of required skills could reduce productivity growth and make it more challenging for organisations to innovate and adopt new technologies. The goal of BankSETA, as emphasised in the literature review, is to promote stakeholder advancement in the national banking and microfinance industry while fostering continuous learning (BankSETA, 2022b).

Participant responses are presented below:

P-02 (MM):

“The BankSETA must start listening to the industry, really listening, and stop being reactive. They need to have more forums to understand exactly what the organisation is going through.”

P-03 (LC):

“Maybe in terms [of] simplifying their process and quick turnaround, it builds trust. The turnaround makes the BankSETA seem unreliable.”

P-04 (JM):

“Present more learning opportunities aligned to those skills and critical skills. To develop that future skill. I think one of those barriers, probably again, is that we’ve always been offering a one-size-fits-all [by the BankSETA]. We need to cater for different learning environments, learning styles, learning types and generational types. We are not familiar with the BankSETA processes, and we almost find it frustrating. We are receiving requests within short timelines, and we can optimally utilise these opportunities if we had line of sight in advance.”

P-06 (SM):

“In all honesty, I think for me it’s the process and timelines. Process-wise, to be less cumbersome. I don’t know why they must still be manual things like honestly, we are in the digital age. SETAs must get on board. Actual digitalisation of the BankSETA processes.”

P-07 (SM):

“It’s as simple as the BankSETA creating an application where I could go in and type literally anything that I need to about skills in banking. It must give me three options: this is the cost; this is the time; this is the link, go in register. Just digitise the whole damn thing.”

P-09 (LH):

“This one is a little bit of a tricky question because number one, when it comes to the BankSETA initiatives, it’s important that it is organised, and the organisations are aware of what’s available.”

P-10 (SM):

“Funding payments are delayed. That’s a processes where they don’t seem to support in being proactive at all. At this stage it’s a stumbling block for me.”

P-10 (SM):

“I would just say more like partnering with us because I see them as this entity that [is] somewhere in the air somewhere and there’s no engagement, no partnership.”

P-12 (LH):

“Don’t think the BankSETA should become a provider. I think the BankSETA must be an advisor. I think the BankSETA needs to be really deliberate in providing opportunities for people to address these skills shortages through funding. Be more entrepreneurial about the way they engage with the financial sector, especially around our platform strategy.”

P-13 (LH):

“I think how the BankSETA can really support is really through collaboration. So, it’s really about not throwing the blanket approach.”

Participants expressed the view that **funding** payments to the organisation were often **delayed** by a year or more, and the business was therefore unable to rely on the funding to make financial decisions, since it was never sure when the funds would come in to offset training costs or allow more people to be trained. This

creates mistrust in the business areas that L&D support as business is reluctant to register people on SETA initiatives since managers cannot budget proactively for employees going on training, or depend on the BankSETA funding.

Participants emphasised that the manual processes and **short turnaround times** make it difficult for large organisations to provide data to the BankSETA in a short space of time. This results in the organisations losing out on many BankSETA-funded opportunities. Participants indicated that the BankSETA or SETAs in general needed to adapt to digitisation and **automate their processes** as the manual, lengthy, and time-consuming manner currently followed deterred L&D from participating in BankSETA initiatives.

Strategic partnership between the BankSETA and the organisation is required. This links to Theme 2 and the critical role that the SDF plays at the organisation in ensuring this strategic relationship is fostered. The SETA often communicates initiatives to the organisation rather late. This then allows a very limited window period for the organisation to respond, as they have a reporting timeline to the DHET that they need to meet. Owing to the size of the organisation, it is not always possible to meet these timelines or to provide the documentation required by the BankSETA. This results in opportunities being lost since deadlines cannot always be adhered to.

Participants are therefore requesting stronger partnerships, in order for the SD team to understand the L&D challenges and attempt to influence the BankSETA to change its processes and timelines accordingly. The L&D feel that currently all respective parties are operating in silos and if everyone works together, then there are better opportunities to leverage off SETA opportunities.

According to WWise (2021) employers who offer SETA-approved training to their staff members may also use SETA funding for employee development. This function can be seen as a cost-management measure. The L&D teams feel that the amount of manual hours put in to collate learner documents and complete close-out reports and certificates is not worth the funding received and sometimes decline the opportunity to apply for funding because of this issue. The BankSETA needs to

employ simpler ways of processing documents and providing funding. The funding is set aside to actually facilitate skills development for the country. If organisations are not taking up these initiatives, then it means the NDP and the goal for the nation are not being achieved.

One reason that the National Qualifications Framework (NQF) Act No. 67 of 2008 was passed was to improve the standards of training and educational and accelerate the redress of historical unfair discrimination in the education sector. The NQF, according to the South African Government (2023b), was also established to support skills development by improving training and educational standards, to accelerate the redress of discrimination from the apartheid era. The 21 SETAs' primary responsibility is to ensure that people acquire skills that are useful. This indicates that the skills people are taught are skills that organisations and communities have a need for. The primary responsibility of SETAs, according to the BankSETA (2022b), is to ensure that people acquire and develop useful skills together with the support of the Quality Council for Trades and Occupations (QCTO, 2023), which supports skills development frameworks by overseeing the accreditation of training providers.

4.5.1.5 Theme 5: The role of the Skills Development team

The research sub-question 2 and interview questions 7 and 8 related to this theme were intended to understand how the internal SD team of the organisation can ensure alignment between SETA initiatives and the L&D training initiatives. Ceridian (2019) explains that organisational involvement in SETA programmes has a national impact since it enables organisations to work together as a sector to increase the level of national skills, which increases the country's overall level of international competitiveness.

Table 11: The role of the Skills Development team. Source, researcher's own construct (2023).

Items	Responses	Frequencies
1	Partnering with L&D	15
2	Align BankSETA and organisational learning strategy	15

In Table 11 above, all 15 participants are highlighting that the SD team must partner with the L&D teams and are requesting that the SD team help the L&D teams with aligning the learning strategies of the BankSETA and the organisation. According to McGuinness and Ortiz (2016) a lack of adequate alignment between a worker's skills and the demands of the company can be expensive in terms of salary, job satisfaction, staff turnover, training participation and productivity.

P-05 (LH):

"The team needs to constantly conduct research in the industry and stay abreast of trends and innovation that could impact the industry."

P-06 (SM):

"In order to create presence, you need to be present throughout the year. More consistency, more messaging around what is available. More partnership with us as learning partners."

P-07 (SM):

"I need a partner. I need that fine blend between a partner and a consultant. The SharePoint should say: Here's the SETA's research R&D paper that has come out. We are in a digital world now where people can shop, you should be able to bring that ecosystem client-centricity thinking into your team."

P-08 (LH):

"Being more stitched in with the learning community, and here I think I should probably partner more closely with this team. [Learning] strategy for the group and the Skills Development team strategy could be more aligned so that people in learning and development see the same story emerging. Make use of the sector skills plan to partner with the Academy CEO. Share your research."

P-09 (LH):

"You could provide more linkages between what teams are doing from a skills perspective and what teams are focusing on. See your role as less in the now, but also more in the future in terms of being aware of what's going on and making those linkages. You can play a less operational role sometimes and a little bit more of a – wouldn't say strategic, just more future-oriented as well. Have the skill also to start influencing. And push for a mandate instead of just waiting for whatever they [BankSETA] are willing to give."

P-11 (LC):

“More engagement with the L&D teams. To interrogate their training initiatives against what the SETA will have, because at least when we have internal data, we look at what BankSETA offers and then at least we’ll have a picture between the two. I feel like we are operating in silos now.”

P-12 (LH):

“I think there needs to be really strong conversations between you guys and the learning heads. You need to understand the strategy of what those various sectors of the business are doing and really understand what those learning plans look like and what the plans for the future are. You might find that BankSETA initiatives don’t align to what we’re trying to develop. You then become the conduit back into the BankSETA to say: Wow, you actually need to change. Partnership has to be deep. The BankSETA also needs to adhere and be aware of the impact that their inefficiency is having on us as a business.”

P13 (LH):

“We must also align more in terms of what the BankSETA is offering, what the opportunities are, and maybe guiding us as the L&D community on that. The sharing of that information and raising awareness with the L&D community in terms of BankSETA opportunities available.”

Participants iterate that communications around skills development is necessary. All participants stress that the SD team can support **aligning the BankSETA strategy with that of the organisational learning strategy**, through direction to the L&D teams around research and development for skills required by the sector. L&D is requesting that the SD team has more visibility at Strategic Management meetings and the Learning academies to provide guidance on what skills are being benchmarked for the industry and the sector. Participants asserted that the SD and L&D teams were currently working in silos and there needed to be synergy and **partnership** around this strategic relationship. Participants suggest that the SD team should start to influence the BankSETA in terms of organisational changes and needs, and for BankSETA initiatives to align to this. The research findings highlight that robust partnerships are required between the organisation and the BankSETA since organisations and SETAs play a crucial role in the landscape of skills development.

The L&D teams understand the skills shortages and will be able to advise the SD team on these shortages. By partnering and working closely with the L&D teams, the SD team can ensure alignment between L&D training initiatives and the WSP, the SSP and the organisational training plan. It is beneficial for the organisation to align its training initiatives as far as possible to the SSP, bearing in mind the skills that the BankSETA is building and the reasons therefore. This will also ensure alignment with the National Development Plan (NDP) and the goals intended for the development of skills for the country.

The SD team needs to work more closely with the L&D teams and not continue to work in silos. The SD team is closer to BankSETA strategy and objectives and needs to take a more proactive approach to get the L&D teams on board and socialise the BankSETA strategy. This theme is also linked to theme 2, the value of the WSP and SSP, as discussed in 4.4.1.2.

The SD team needs to adopt mechanisms to ensure that this alignment actually happens. If not, then the NDP goals are at risk. If these challenges are not addressed, the impact is such that the National Skills Development Plan (NSDP) vision of an educated, skilled and capable workforce for South Africa (MerSETA, 2019) is threatened. The researcher understands that there are many systems, structures and frameworks involved this system, and there are bound to be challenges, however, the obvious challenges that are evident can be addressed and solved. The SD team and the organisation can contribute to the greater whole by ensuring that their internal system works harmoniously.

4.5.1.6 Theme 6: The value of a proposed Skills Development Strategy

The research sub-question 3 and interview questions 9 and 10 related to this theme were designed to obtain feedback from the L&D teams on the value of the implementation of a skills development strategy to facilitate skills development for the organisation. The researcher's aim was to ascertain what the L&D teams believed should be included in a Skills Development Strategy to support skills development and bridge the skills gap at the organisation.

Table 12: The value of a proposed skills development strategy. Source, researcher's own construct (2023).

Items	Responses	Frequencies
1	Benchmark with industry best practices	11
2	Provide an activation plan, timelines, and requirements, roles and responsibilities	14
3	Implement and monitor the WSP	3
4	Provide insight, recommendations, and guidance on Skills Development to the L&D teams	9
5	Should be merged into the L&D strategy	8

Table 12 above indicates that the majority of participants felt that a skills development strategy should include information that was benchmarked against industry best practices. The majority of participants said a skills development strategy would add significant value, if an activation plan with BankSETA timelines and requirements, together with roles and responsibilities, was included. Three participants felt that part of the strategy must support the implementation and monitoring of the WSP. Nine participants asked that the SD team, as the liaison with the BankSETA, guide the L&D teams on skills development as outlined by the BankSETA strategy. Eight participants strongly felt there was no need to duplicate strategies and recommended that a skills development strategy be merged with the L&D strategy to create alignment and avoid confusion.

P-02 (MM):

“It should not just be a strategy, there must be action plans of how we’re meeting the strategy. I think, let’s be clear, clearly articulated, and measurable.”

P-02 (MM):

“If we every now and then would go back to the WSP and see what we had submitted and whether we have achieved, that then that would be a point for me.”

P-03 (LC):

“So, you need to be in a space where you are proactive, you do your own market research or industry research, identify the courses that are going to be adding value

and giving it to business. As much as business are the SME, they also rely on us [L&D] because we will be more proactive.”

P-04 (JM):

“If we have like a quarterly flight plan. We don’t need specific dates, but it keeps us on the radar that we know what to do when the funding window periods for applications open. It’s a list of all the employed learnerships because it serves as a constant reminder for us also to be on par, and to almost position continuously that in people days.”

P-07 (SM):

“Start with the brilliant basics. This would include a timetable, and a communication and an activation plan would be nice. It would be nice to kind of outline what the three-to-five-year objectives are.”

P-08 (LH):

“Well, firstly it would feed all of the L&D needs into the L&D strategy. The learning and development strategy is very much related to [the organisation] and to some global research about what the needs are and where learning is going. But if there was a really powerful skills development strategy and we were constantly aligned to it at Group Centre, and across the learning community as well, then the value would be to constantly bring those skills needs that you have researched, that you know about, that come from the sector, as well as the firm itself, into our planning and into our thinking. I would also suggest this strategy includes what to stop training on, where we’re not to spend time and energy.”

P-09 (LH):

“Guidelines are very important in terms of what is important and what we need to focus on to make sure that we are meeting the required criteria.”

P-10 (SM):

“I would almost say that there should also be some solutions that could help us to bridge some of the gaps, on a more skilled type of level. Come up with the ideas or make suggestions to see what skills we should be focusing. A skills development strategy should be part of your learning plan, your learning strategy. The one is more from a directional perspective and the other one is your strategic perspective. That could add value.”

P-12 (LH):

“It would be lovely to have a flight plan of what’s coming to understand what the BankSETA has got planned for the year. I think that flight plan and strategy to understand how we can work closer together would be valuable. So, it’s not just a flat plan, but it’s the overall intention of what the SETA is trying to build and why and how we can contribute to it and how we can benefit from it.”

P-15 (JM):

“It starts with the National Skills Development itself. The SETAs must enforce strict rules around the national, or international, skills development strategies. To address these challenges that the skills development are facing. And how do they address these challenges through our mandatory and discretionary grants.”

Participants expressed the view that partnership between the L&D and SD team was crucial. This is also linked to the findings in theme 5. Managing employee development is one of L&D's primary responsibilities, and it must be done in a way that supports other important organisational initiatives (McKinsey, 2019). Participants indicated that the skills development strategy should be aligned to the learning and development strategy to create an aligned approach to skills development for the organisation.

The research findings indicate that L&D require a skills development strategy that contains a **flight plan, role and responsibilities of all stakeholders, and timelines** of BankSETA initiatives in order for them to participate timeously in BankSETA offerings. Information on skills development that goes into the strategy, as indicated by participants, should be **benchmarked against industry best practices**. A skills development strategy, in addition, must have a monitoring component to **monitor the implementation of the WSP**. This is linked to theme 2, where participants indicated that they do not see the strategic intent of the WSP back into the organisation. Participants added that the SD team should **provide guidance** in terms of the skills that the BankSETA is building for the sector, and highlight the scarce and critical skills to ensure that **the L&D strategy is aligned to the BankSETA strategy and that of the NSDP**.

The results depict that there is definitely a need for a skills development strategy, however, it should not duplicate or overlap with the group learning strategy. Participants are requesting guidance on BankSETA initiatives, the strategic intent of the BankSETA, timelines and also guidance on roles and responsibilities of the L&D teams to meet the requirements of the BankSETA. This will add value.

Participants are requesting that the SD team benchmark information that they share with the L&D teams the industry best practices as this will help elevate the organisation and ensure a competitive advantage. This is a request for the WSP to be monitored. As mentioned in theme 2, the WSP is a strategic document with a purpose and intent to help the organisation align its training plans, and to share with the SETA what the focus areas of training are, which then helps the SETA put together the SSP and roll out training initiatives to the organisation. Part of the strategy must therefore contain guidance on how the WSP is going to be socialised and shared with the organisation and be used as a checklist when rolling out training initiatives.

According to Carruthers (2022) skills development strategies strive to accelerate professional development, improve company-wide competencies timeously, in a way that is both efficient and affordable. A Skills Development Strategy will therefore help align the BankSETA initiatives with the organisational learning plan, which supports the objectives of the SDA. Participants are asking for the SD team to be the thought leader on industry best practices for what training needs to be done, apart from the skills audits of L&D. L&D are not close to the BankSETA strategy and its operating model. This is where they are looking for direction from the SD team, with which they are willing to align. Ceridian (2019) added that organisational participation in SETA initiatives had national impact as organisations could collaborate as a sector to boost the national skills level, which benefits the country's overall international competitiveness.

The concern expressed by the DHET (2022) is that two major challenges exist for the South African workforce as a result of apartheid's legacy: improving employees' low base of capabilities and skills and reducing the high unemployment rate. The NSDP mandates that social partnerships continue to cooperate and invest in skills

development in order to realise the NSDP's goal of an educated, competent, and a capable workforce for South Africa, even though the SETAs continue to be the respected industry leaders and authoritative voices in their sectors (South African Government, 2023a).

4.6 Discussion based on a view through the lens of TIPS™

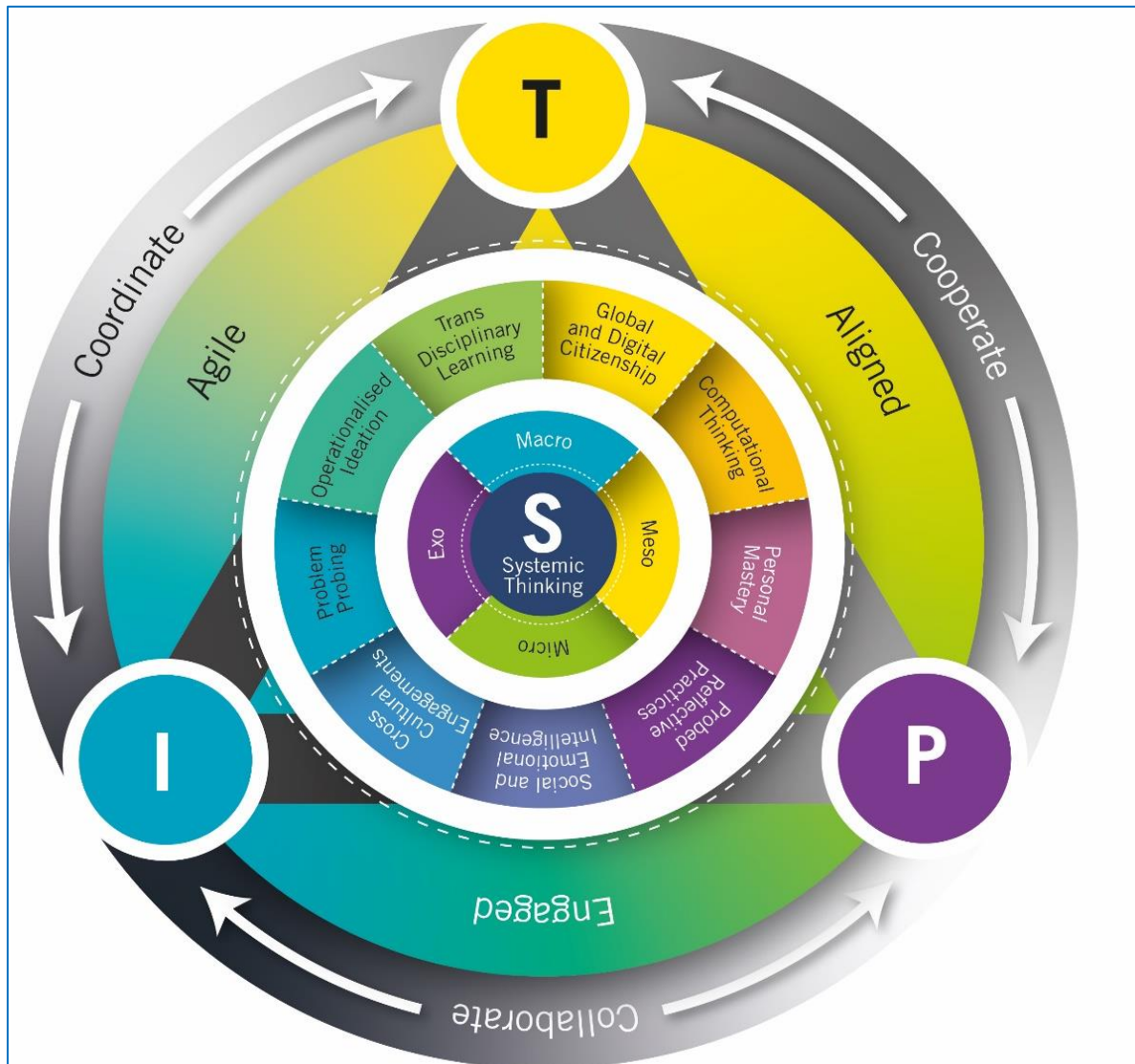


Figure 16: TIPS™ Managerial Framework. Source: Da Vinci Institute, 2022

The Da Vinci managerial leadership framework, referred to as TIPS™, is used to investigate potential performance gaps that should be managed differently and make sense of an organisation's challenges. The core elements of the TIPS framework are shown in Figure 16 above. The TIPS™ framework provides a structure for

assimilating the research study by considering the effect of skills development in respect to the four main elements: technology, innovation, people management and systems thinking. The links between the technology, innovation, people and systems elements develop people who are agile, aligned and engaged in the workplace (Da Vinci Institute, 2019).

Alignment of the study to the TIPS™ framework can be described in the following ways:

The tools and procedures implemented to enhance how work is conducted within an organisation are together referred to as the **management of technology**. New technology such as robotics, artificial intelligence and automation is ever-increasing and impacting the digital world of banking. Customer needs and preferences are constantly changing, with the current trend being the adoption of digital banking as a more convenient alternative to traditional banking. Such changes have fundamentally altered the operating model of the financial services organisations, in the quest to meet customer needs and maintain a competitive advantage. The effect is seen on skills development, and digital skills are identified by the BankSETA as scarce and critical skills required for the financial sector. The findings also highlight that the BankSETA must attempt to digitise and automate its processes to provide a convenient service to the sector. This is highlighted in the findings in section 4.4.1.4.

The **management of innovation** is the process through which a company encourages and benefits from the ideation process to create new goods or service with either economic or social value. The method by which a business fosters and profits from the ideation process to develop a new product or service with both economic and social value is known as innovation management. The financial services industry is expecting the BankSETA to be innovative in the manner in which processes, and their skills development initiatives, are managed. The BankSETA needs to find innovative ways to collaborate with the sector to determine whether current processes need to be adapted. The business landscape is revolutionising and innovating services and products at a rapid rate, with the general consensus that SETAs need to do the same to keep up with change and meet sector needs.

The **management of people** played a crucial role in the study. There are many role players in this ecosystem and these relationships were leveraged to obtain participation in the study. The SD team play a crucial role in supporting L&D personnel when applying for BankSETA funding and registering for BankSETA training initiatives. Management of stakeholder relationships also plays a pivotal role as relationships are forged between the BankSETA and the SD team to support skills development for the organisation. The systems thinking methodology, as employed by this study, is designed to help people perform at their best.

The study primarily focuses on the **dynamics of systems** and their effect on adding value in the terms of skills development for the organisation. In terms of Figure 16 above, there is an interplay between the BankSETA, the L&D professionals and the Skills Development team at the organisation. A systems thinking approach is relevant to ensure alignment between the L&D teams, the SD team and the BankSETA. The systems thinking perspective, which is at the centre of the **TIPS™** framework, suggests that each system component must be analysed separately for its influence and effect on other components of the system, to work together as a whole. **Systems** are made up of a variety of connections and dependencies that work together to create a complex whole and have a link with people management by creating an understanding of how individuals can collaborate to create optimal methods for achieving desired goals (Forbes, 2020).

The possible lack of understanding of skills planning in the organisation, particularly in regard to the Sector Skills Plan (SSP) and skills development, is one of the major issues that the L&D teams observed. All stakeholders must be made aware of the system's goal, and the goals must be coherent to avoid unintended negative repercussions to what was intended to be accomplished. It is essential that people avoid working on cross-goals. It will be advantageous for everyone if this discrepancy between the L&D teams and possibilities for skill development, using BankSETA initiatives, is resolved. The organisation can then be assured that it is sufficiently training its workers for the world of work in the future, as the recognised skills gap will begin to narrow. It is necessary to translate the SSP into strategic initiatives that the L&D teams can implement. The main components of the system

are currently not interacting with one another, and this has a negative effect on the system as a whole.

4.7 Conclusion

The workplace is undergoing exponential change as a result of the Fourth Industrial Revolution and banks have a strong compelling value proposition to help grow the business and meet customer aspirations. The data analysis technique allowed for the identification of insightful information about skills development at the organisation. The role levels of participants were not a significant determiner in terms of the types of responses received. According to the participants' years of experience, these were experts in their field and qualified to offer their perspectives on the questions that were put to them.

The next chapter provides a reflection on the outcomes of this research which have provided insight into the current role of the BankSETA in supporting skills development at the organisation. The limitations and potential consequences of the design are discussed, as well as the implications for the interpretation of the results. Chapter 5 concludes with recommendations for future research possibilities to help answer the research questions.

CHAPTER 5

CONCLUSIONS AND RECOMMENDATIONS

5.1 Introduction

This chapter describes how the research will refine and broaden the body of knowledge in the fields of organisational skills development with the use of Banking Sector Education and Training Authority (BankSETA) initiatives. It does so by drawing on all the previous chapters, including the body of current literature and research findings presented earlier. Although the literature described in Chapter 2 is pertinent and instructive, it is predicted that this research's significance and contribution will increase the efficacy and return on investment of organisational, industry and national-level skills development initiatives.

The study's main findings are presented in this chapter, drawing on the discussions in the previous chapter. Owing to the study's diverse and systemic nature, conclusions are built on key concepts and insights, which provide responses to the research question and also the sub-questions thereto. The aim of the study was to evaluate skills shortages within the organisation and ways in which this skills gap can be closed with the use of BankSETA initiatives. The research aim and objectives are mapped with the main findings, which assisted in the development of a proposed skills development strategy for the organisation. Results should be interpreted with caution because of the limitations of the current research and areas for future research.

5.2 Summary of the Literature Reviewed

Chapter 2 concentrated on a review of the available literature and provided thorough explanations to uncover the theoretical underpinnings of several core elements. Key findings in the literature reviewed emphasised that according to the Department of Higher Education and Training (DHET) (2019b) skills are a crucial component for

organisational and economic growth. Chastney (2020) states that the unavailability of key skills is impacting staffing, innovation and customer experience negatively. In addition a rapid evolution is taking place within the financial services industry. Digital disruption has led to the rise of new customer-centric digital ecosystems.

Ausker and Rothman (2015) highlighted that South Africa remains plagued by historical events such as apartheid, which contributed to the current poverty and inequality. There is no literature to contend otherwise, as all recent literature argues that apartheid has been a major contributor to the skills deficit currently experienced in the country. This challenge has hindered production and South Africa's ability to compete internationally (CHIETA, 2017).

Effective learning and skills development go hand in hand for employee development. The Sector Education and Training Authorities (SETAs) were established in terms of the Skills Development Act (SDA) No. 97 of 1998, with the expectation that they would contribute to a skills revolution. The literature researched indicated that effective and sustainable strategies for employee development boost skills that contribute to employability and build a sustainable system for market competitiveness. For employees to remain relevant, a culture of continuous learning is required. This demonstrates that the development of skills is essential for social integration and economic progress, both of which aid in reducing poverty and unemployment while improving chances of the country competing on a global platform.

5.3 Summary of Main Findings

The research findings helped the researcher interpret the results of the study in light of the literature reviewed in Chapter 2. In this way the researcher was able to contextualise the findings within the existing body of knowledge on the topic and answer the primary research question.

5.3.1 Research Questions

The study had one primary research question and three research sub-questions. Results obtained from these research questions helped facilitate the necessary recommendations for mechanisms that could be used to overcome challenges associated with implementation of the Workplace Skills Plan (WSP) and the Sector Skills Plan (SSP) using BankSETA skills development initiatives.

5.3.1.1. Primary Research Question

How can we identify the scarce and critical skills that are lacking within the organisation and attempt to close this skills gap in line with the SSP and BankSETA initiatives?

In Chapter 2, Bilyk (2021) emphasised that employees remain the biggest asset of any organisation and in order to successfully navigate disruption, organisations must build a workforce that is equipped with the right skills to stay abreast. Brunello and Wruuck (2021) asserted that an organisation's ability to maintain its competitive edge and build a skilled workforce is made possible by proper investment in the upskilling of staff. The literature also emphasised the skills required by 2023, and this also aligned to the skills shortages experience by the organisation (OECD, 2019).

Workers will therefore need to continually learn new skills to remain competitive, which calls for adaptability, a positive outlook towards lifelong learning, and curiosity (OECD, 2019). The study thus indicated a clear relationship between the two variables, namely training and how this pertains to skilled employees. In order to ensure that the current workforce meets the rapid changes currently faced, training initiatives are imperative. The DHET (2019c) emphasised that skills planning remains complex owing to the continued existence of intricate multiple dynamic relationships between the education and the economic systems. Martec's Law illustrates that organisations are changing at a slower rate compared to the rapid advancement of technology, with regard to skills development and adoption of technology (Brinker, 2022). This indicates that issues around availability of a skilled workforce remain a major hindrance to sustainable growth (Youngberg, 2019).

The study has highlighted the importance for organisations to have a better understanding of their skills gaps and adopt a strategic approach to offer the required interventions to upskill their workforces. A skills gap audit will provide critical information on skills required for the organisation in relation to the current skills of the workforce. A skilled workforce is essential for economic growth and development; hence the need for a skills development revolution to address this challenge (Kalyani, 2019).

Scarce and critical skills were highlighted by participants and aligned to the sector skills priorities that the BankSETA has been working on in its five-year plan (2020-2025) (BankSETA, 2020c). The Skills Development (SD) team will operate in an open system through strategic partnership with the Learning and Development (L&D) team, to address and solve challenges related to building scarce and critical skills in the organisation.

5.3.1.2 Secondary Research Questions

***Sub-question 1:** What are the factors that contribute to a skills gap within the organisation?*

The rapid advancement of technology has left a skills gap as people are unable to keep up with technological changes. The DHET (2022), as highlighted in Chapter 2, reported that the quality of education in South Africa might be a contributing factor to the skills shortage. Vhumbunu (2021) added that one factor contributing to a skills gap is the political instability prevalent in South Africa.

Recruitment challenges have been cited as another reason for skills shortages as participants indicate that people with incorrect skill sets are sometimes hired as leaders. Furthermore, managers are sometimes unsure of what skills they are seeking to recruit. A global war prevails for the recruitment of talent. Organisations are actively recruiting top talent and this limits the availability of talented workers.

As the world of work evolves, the human element of soft skills has become more critical than ever. Participant responses indicate that the organisation requires more leaders with socio-economic skills such as empathy, respect for others and self-awareness. In addition, technical skills are always evolving and there is therefore a need for employees to be constantly reskilled and to upskill to meet the ever-changing needs of the organisation. Ceridian (2019) stated that financial services organisations are unsure of what skills are required or how to secure them, especially since existing jobs continue to evolve and new roles emerge at a rapid rate.

Peschl and Matlon (2021) further highlight that the volatile, unpredictable, complex and ambiguous (VUCA) set of challenges will become more prevalent in the workplace and can be extremely difficult to overcome if not managed accordingly. In addition, the Covid-19 pandemic, social media, smartphones and the 4IR have all contributed to an environment where there is a greater sense of unpredictability and danger (Chastney, 2020).

Sub-question 2: How can the skills gap be closed with the support of BankSETA initiatives as outlined in the SSP?

According to BankSETA (2020c) the skills-planning strategies in the SSP (2020-2025) are in line with the factors impacting change in the banking sector, sectoral strategies and national priorities. The following five strategic skills development focal priorities have been identified by the BankSETA, to which relevant projects are implemented and that align the needs of the sector to the SSP (BankSETA, 2020b). These are:

1. Technology, Digitisation, and Innovation;
2. Compliance and Risk Management;
3. Management and Leadership Development;
4. Markets, Products and Services; and
5. Customer-Centricity.

The aim of the SD team is to support a future-ready and adequately skilled workforce that is adaptable and can efficiently meet the requirements of the current and future way of work. The SD team understands the urgency of this initiative and the aim of the SD team is to partner strategically with the L&D teams to attempt to bridge the skills gap identified in the organisation with the use of BankSETA initiatives.

Sub-question 3: How will a proposed Skills Development strategy bridge the gap between skills development in the organisation and both the WSP and SSP?

The research findings indicated that the implementation of a Skills Development strategy will support the L&D teams with an understanding of the BankSETA strategy, and initiatives that will be implemented by the BankSETA. Participants responded that this approach would enable them to be proactive in aligning their training calendar, costs and design to that of the BankSETA to qualify for funding. The WSP and the SSP make a valuable contribution to the national skills development objectives serving not only the organisation, but the broader South African labour market. The main goal is to create a roadmap for skills development in South Africa (BankSETA, 2022b).

5.3.2 Research Objectives

The research objectives guided the research with the aim of achieving the intentions of the study. The study's aim was to assess the organisation's shortage of scarce and critical skills and attempt to close these in line with the WSP and the SSP, using BankSETA initiatives. The main findings below arose from the specific objectives of the study. The conclusions and recommendations that follow provide a summary of the key components of the research's verifiable findings.

5.3.2.1 First Secondary Objective

The **first secondary objective** of the study sought to identify scarce and critical skills gaps within the organisation. When analysing results from Table 8 concerning the skills gaps at the organisation, it was evident that the most common feature of

the findings relates to the requirement for skilled workers. The literature reviewed in Chapter 2 aligned to participant responses cited for the reasons for skills shortages.

The L&D teams have insight into skills shortages as they conduct skills audits within their respective teams. The SD team possess insight into skills shortages within the sector derived from their role and engagements with the BankSETA. Both parties must collaborate in identifying the scarce and critical skills from an organisational and sector perspective.

Main Finding 1: The development of a proposed roles and responsibility matrix for all stakeholders

The research's findings highlighted that since organisations and SETAs are so essential to the landscape of skills development, strong collaboration is required between the organisation and the BankSETA. In Table 11 of Chapter 4, participants emphasised that strategic partnership between L&D and the SD teams is imperative for the success of organisational skills development using BankSETA initiatives. Participants indicated that there must be clear roles and responsibilities (Table 12) of stakeholders to facilitate the identification of scarce and critical skills, and attempt to bridge these with the support of BankSETA initiatives.

Conclusion related to Main Finding 1

A roles and responsibility matrix creates a streamlined approach to implementing skills development within the organisation. Table 13 outlines the roles and responsibilities of stakeholders in the implementation of BankSETA initiatives, as requested by participants.

Recommendation based on Main Finding 1

The proposed roles and responsibilities matrix will be unpacked and embedded at training committee meetings as per the proposed Skills Development Strategy. The training committee should meet every three months to discuss issues and challenges related to implementation of the stakeholder matrix below. The training committee's responsibility will be to represent various business units and find solutions to issues that are unique to each. This committee will be led by the SD team, who will provide

guidance on the way forward. Any L&D personnel that do not understand fully what is required of them will receive coaching and support from the SD team.

Table 13: Roles and responsibilities of stakeholders. Source, researcher’s own construct (2023).

Role Players	Project Initiation	Project Planning	Implementation	Project Close-out
Head: Skills Development (HSD)	<ul style="list-style-type: none"> • Sign-off on Budget to roll out training programmes for employed staff for the new year (if budget allows) as aligned to the SSP • Position implementation plan to Learning Heads (LH) 	<ul style="list-style-type: none"> • Endorse (sign off) project plan • Communicate Project plan to LH 	<ul style="list-style-type: none"> • Monitor progress • Distribute reports to the LH and business areas • Socialise the SSP with LH • Socialise BankSETA initiatives with LH 	<ul style="list-style-type: none"> • Post-mortem of implementation plan • Final report to Head: Human Capital and Learning
Programme Manager: Skills Development (Control Office)	<ul style="list-style-type: none"> • Create awareness around the Skills Development initiatives and Project plan • Decide on overall provincial learner numbers for the year based on budget • Identify and log risks with control office • Compile risk mitigation plan and socialise with stakeholders • Socialise Skills Development and BankSETA initiatives to the L&D teams • Creation of training committee and structure thereof 	<ul style="list-style-type: none"> • Position implementation plan to L&D Teams • Highlight risks to business and Control Office • Liaise with L&D Teams to optimise scheduling for training of employed staff in line with BankSETA initiatives • Provide draft quarterly implementation plans to Head SD: • Forward signed-off implementation plans to L&D teams • Communicate BankSETA reporting and funding requirements to all stakeholders 	<ul style="list-style-type: none"> • Monitor Project progress • Deal with escalated issues • Ratify changes that may occur in implementation processes • Communicate all changes to L&D • Distribute reports to L&D • Provide ongoing support to the L&D teams • Form training committee • Schedule meetings for training committee with pre-populated proposed agenda in line with BankSETA initiatives • Facilitate funding application process • Oversee Bank Seta Audits • Distribute reports to Head SD 	<ul style="list-style-type: none"> • Post-mortem of implementation plan • Final report to Head SD

Role Players	Project Initiation	Project Planning	Implementation	Project Close-out
			<ul style="list-style-type: none"> • Hold and chair monthly training committee meetings • Socialise BankSETA's SSP with training committee • Socialise BankSETA initiatives with training committee 	
Learning and Development Teams (L&D)	<ul style="list-style-type: none"> • Provide input to training committee with regard to workforce forecasting • Provide representation at training committee meetings • Create awareness around Skills Development initiatives with business areas 	<ul style="list-style-type: none"> • Liaise with business to ensure workforce planning is optimised • Highlight potential risks to business and Control Office • Compile workforce risk mitigation plan and socialise with business areas • Socialise change plans with business areas 	<ul style="list-style-type: none"> • Monitor implementation plans against workforce schedule • Highlight workforce management risk to training committee • Conduct skills audits and share at training committee meetings 	<ul style="list-style-type: none"> • Post-mortem of implementation plan • Reporting and tracking of BankSETA funding and training back into the business
Human Capital Business Partners (HCBP)	<ul style="list-style-type: none"> • Create awareness around BankSETA obligations • Provide input into the selection of candidates for BankSETA initiatives to L&D 	<ul style="list-style-type: none"> • Socialise implementation plan with business • Ensure workforce planning is optimised 	<ul style="list-style-type: none"> • Monitor progress • Inform SD team of employee changes (resignations, maternity leave, dismissals, transfers, promotions, suspension and deaths) • Support L&D with skills audits 	<ul style="list-style-type: none"> • Initiate necessary Human Capital (HC) processes
Line Managers (LM)	<ul style="list-style-type: none"> • Notify employees who require qualification training • Hold performance discussions with employees aligned to training needs 	<ul style="list-style-type: none"> • Position qualification and Skills Development requirements with employees • Ensure workforce planning is optimised in scheduling employees for training 	<ul style="list-style-type: none"> • Support employees in workplace • Keep HC team informed of employee movement (including leave, suspension, dismissal, resignation, etc.) • Release 	<ul style="list-style-type: none"> • Complete all outstanding logbook reports • Provide consolidated feedback on students to enable employee competence

Role Players	Project Initiation	Project Planning	Implementation	Project Close-out
		<ul style="list-style-type: none"> • Ensure employees can access Internet for completion and submission of assignments • Partner with HCBP and L&D to identify skills shortages in their business areas 	employees for training as per schedule <ul style="list-style-type: none"> • Monitor student progress • Deal with escalated issues 	

5.3.2.2 Second Secondary Objective

The **second secondary objective** of the study involved attempting to close the organisational skills gap through strategic alignment with the SSP and BankSETA initiatives. The BankSETA (2022a) contends that the WSP serves as the foundation for the identification and planning of skills development programmes that are critical to organisational strategy. The research findings highlighted that skills shortages being experienced by the organisation are also prevalent in the sector, hence the need for the BankSETA to provide initiatives to close this skills gap.

Main Finding 2: The socialisation of BankSETA initiatives

The WSP and SSP are strategic documents and processes implemented to support skills development for the sector. The WSP has been identified by participants as a strategically imperative process that will serve as a learning plan for the organisation and help outline how skills development should be addressed at the workplace. Participants indicated that a focussed effort is required in the WSP, as this informs the SSP. Participants requested that the SD team should socialise BankSETA initiatives that are aligned to the SSP. The SD and L&D teams need to collaborate and align with the WSP where possible.

Conclusion related to Main Finding 2

The desired approach as indicated by participants is to socialise all BankSETA initiatives both from a funding and a programme rollout perspective with L&D. The aim of this approach is to understand how the SD team can ensure and support alignment of current L&D planned training programmes with the BankSETA requirements, to qualify for initiatives provided by the BankSETA as aligned to the SSP. Given the skills that the BankSETA is developing and the motivation behind

this, it is beneficial for the organisation to connect training programmes as much as possible to the SSP.

Recommendation based on Main Finding 2

The current WSP process needs to be reviewed to understand why L&D are unsure of the process and the strategic intent of the WSP. The strategic intent of the WSP is perhaps not clearly currently socialised with the L&D teams. Clearer communication of the strategic intention will promote better uptake of BankSETA initiatives and requests. Following that, data that goes into the WSP will be more intentional and strategic and not be seen merely as a tick-box exercise. This data will inform the SSP and initiatives that are provided by the BankSETA will be more closely aligned to the organisational needs, thus meeting the BankSETA's SSP five-year plan for skills development in the sector.

The SD team will work closely with the BankSETA sector committee members to keep abreast with skills identified as scarce and critical for the organisation and communicate information timeously to the L&D teams. The SD team will also create opportunities for L&D to comment on the sector initiatives and feedback to the SD team on skills audits conducted. This partnering is crucial for the SD team to identify scarce and critical skills and attempt to close this gap with the use of BankSETA initiatives. The proposed Skills Development Strategy in the next section also takes into consideration the organisational alignment to the WSP and SSP.

5.3.2.3 Third Secondary Objective

The **third secondary objective** was to design a proposed Skills Development Strategy for the organisation, to help L&D align the organisational training plan to the SSP and BankSETA initiatives. Participants provided input into the design of the Skills Development Strategy, which they indicated would play a key role in their attempt to close the skills gap using BankSETA initiatives.

Main Finding 3: The development of a proposed Skills Development Strategy to help align BankSETA initiatives with the organisational learning strategy

In Table 12 most participants agreed that a skills development strategy would be extremely valuable if it contained an activation plan with BankSETA dates, requirements, roles and responsibilities. The aim of this strategy will be to ensure a seamless process with robust support built in to support all stakeholders and one that aligns the organisational learning strategy to the BankSETA's initiatives and that will also align all efforts with the SSP and the WSP.

Conclusion related to Main Finding 3

To achieve a customer-centred organisation, the skills required to take the business forward must be identified, planned for and embedded as per the organisational strategy. The research's conclusions indicate that in order for L&D to engage effectively in BankSETA initiatives, a skills development strategy is required that includes a flight plan, role and responsibilities, and timeframes of BankSETA initiatives.

Recommendation based on Main Finding 3

A Skills Development Strategy could be valuable in aligning BankSETA initiatives with the organisational learning strategy. This proposed strategy makes provision for the establishment of a training committee to review the aims and objectives of the strategy and support their implementation. This should consist of L&D partners who will be tasked with addressing challenges related to the development of skills for the workforce.

Proposed Skills Development Strategy

The proposed Skills Development strategy in Figure 4 is aligned to the requirements of L&D and based on the research findings. It contains a high-level flight plan of skills development initiatives to help align BankSETA initiatives to L&D training initiatives with the aim of bridging the skills gap within the organisation using BankSETA initiatives. The researcher has referred to "SETA" and not BankSETA as this strategy can be adopted for use with other SETAs as well.

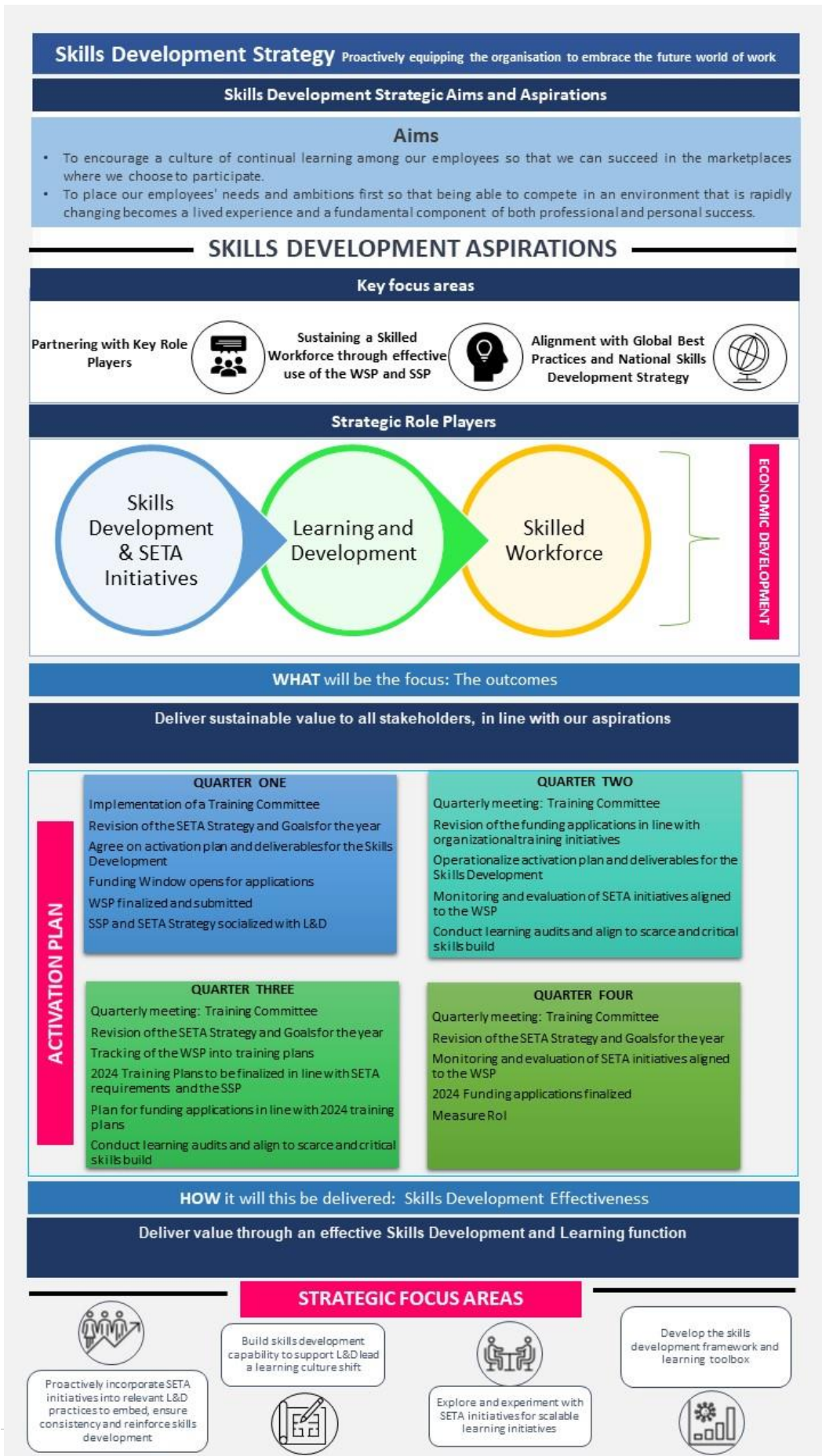


Figure 17: Proposed Skills Development Strategy. Source, researcher's own construct (2023).

Main Finding 4: The development of a suggested high impact change management framework

Organisational change is inevitable, constant, and has the potential to cause organisational stress, unnecessary costs, or rework, if poorly managed. To increase the likelihood of success, the SD team needs to adopt an implementation mindset where supporting the L&D teams becomes a priority. A high impact change management framework is therefore suggested.

Conclusion related to Main Finding 1

Since the end goal is to obtain adoption to changes in the operating model for skills development, the starting point must be clear and compelling. Identification of human behavioural changes in the future state must also be clearly articulated. In this case, change management helps align the SD and L&D teams with BankSETA and the organisational training initiatives. This helps people align to purposeful and meaningful work. The success of the Skills Development plan rests on a strategic change management strategy (Carruthers, 2022).

Recommendation based on Main Finding 1

The suggested change management model and approach below are proposed by the researcher to create an operational framework for the implementation of a Skills Development Strategy.

The proposed change management plan (ADKAR Model)

The ADKAR Model for Change could be employed for the needs of this project. The abbreviation ADKAR stands for five requirements for a successful change: awareness, desire, knowledge, ability and reinforcement. Jeff Hiatt, the founder of Prosci, created this model (Prosci, 2022). The researcher suggests that the five steps of the ADKAR change management be followed to implement the proposed Skills Development Strategy.

Step One: Spread Awareness — A defined strategy that includes open communication and measurable goals will be created. The Head of Skills Development will communicate with the Heads of Learning about the advantages of

the BankSETA programmes and how these will support the organisation's training and skills development strategies. The communication will outline the required changes so that the organisation can take advantage of BankSETA initiatives.

The change will highlight the benefits and outcomes to be realised when people use the new process if business areas choose to align their training requirements with this project. Additionally, a projected dashboard will be built to highlight the financial benefits for those areas. The change can also be executed in stages to support the L&D teams in gradually grasping the benefits of adopting the new strategy and processes. The SD team must be strategic in how it assists L&D teams.

Step Two: Inspire desire — The L&D teams' desire to support the change will be encouraged, allowing them to contribute willingly rather than under duress. This will be accomplished by using compelling and engaging messaging as part of the communication plan. To assist L&D teams in implementing the necessary change, a toolbox will be developed. This toolkit will include application form templates and a calendar in line with the BankSETA's timeframes for funding applications. In addition, this toolbox will include communication templates that the L&D teams may customise and utilise to promote awareness about the advantages of BankSETA across their business units. L&D teams will see the ease of the process, specifically if all tools and templates are already in place for them to use.

Step Three: Impart knowledge — L&D teams will attend a number of master classes to learn how to use the tools in the toolbox and the advantages of adhering to the BankSETA schedule and offerings. If the L&D team have any questions during any stage of implementation, a support team within the SD team will be established to assist. Each team that will be a part of the Skills Development training committee may choose a change manager, and the planning and implementation phases require the participation of these managers. All business areas will be recognised on the training committee's broad representation.

Step 4: Improve ability — Where possible, the L&D teams need to structure their training plans around the funding window application process. Teams should check the accreditation of the training providers they select. They will have support in this

regard from the BankSETA calendar and the training provider checklist. The L&D teams will be required to submit its own funding applications.

To further assist the L&D teams in strengthening capacity through the use of feedback and evaluations, surveys will be issued following the rollout of each new initiative in accordance with the BankSETA timetable. The SD team is responsible for monitoring, assisting and ensuring the process's quality.

Step 5: Reinforce the change — As the L&D teams begin to work in the new environment, reinforcement can be provided through regular check-ins by the SD team. Members on the training committee are responsible for ensuring that the L&D personnel in the relevant business areas are aware of their responsibilities, and provide a forum to receive feedback. Feedback will be analysed and addressed at the training committee's quarterly meetings, or as required on an emergency basis.

5.3.3 Conclusions and Recommendations

The three secondary objectives were achieved as per above and based on the main findings and recommendations the researcher had achieved the primary aim. The results from the research questions facilitated the ability to make the necessary recommendations for ways to deal with the implementation of the WSP, SSP and BankSETA's skill-development initiatives. Adoption of a proposed skills development strategy could support a strategic partnership between the L&D and SD teams to improve organisational performance.

The findings were able to provide answers to the research questions. The researcher confirms that the aim and objectives of the study have been achieved and further contends that the study has produced insightful findings that address skills gaps in the organisation and also how these can be closed with the support of BankSETA initiatives.

5.4 Return on investment

The researcher has gained significant insight and heightened awareness of herself, of others, and also the impact she has had on others through this journey. Armed with a deeper understanding of mental models and human bias, the researcher was able to solve challenges in an efficient and effective manner. Innovation output saw time compressions implemented when administering BankSETA-related documentation with improved speed, accuracy and quality assurance of work and processes.

Personal ROI

The learning roadmap has been significantly rewarding on a personal level. The learning framework felt compressed at times; however, achievement was made possible through the understanding of, and support structures build in by, the learning institution. The practical manner in which assessments were structured compelled the researcher to delve deep into the content to explore new knowledge and make sense of the world in its entirety. Assessments were practical, relevant, current and topical, making use of real life scenarios and events.

Professional ROI

The researcher has grown professionally as a result of this learning journey, developing her professional skills exponentially. The return on investment for the researcher was the increase in confidence as an employee who has made meaningful contributions back into the workplace. This was beneficial when making informed decisions and in displaying characteristics of leadership. Both hard and soft skills were developed, allowing the researcher to become an expert in her field, share her knowledge with other employees and also discover new opportunities for career advancement.

Organisational ROI

The strategic insights gained have been used to improve and enhance processes that resulted in time compression and financial returns for the organisation. Enhanced research skills contributed to the acquisition of new knowledge and effective ways to run a department and lead a team. The lessons learned motivated

the researcher to make significant changes to systems, processes and structures within the workplace, which yielded return on investment in terms of alignment to strategy and financial impact for the organisation.

The researcher has a better understanding of strategy and frameworks and complied with processes, or challenged processes, with the aim of achieving improvement. A deeper insight into the management of people was derived as a result of this journey, and enhanced people management development practices resulted in an increase in employee contribution to the organisational and team objectives. The researcher was able to take on new roles and responsibilities in her position, by requesting and executing tasks that were different to the norm. These advanced skills, traits and competencies have contributed to success in the workplace.

Societal ROI

The study has expanded the researcher's worldview and perspectives of different cultures, nations, economies and impact on society. The study had created a heightened awareness of the various challenges present in society, the severity thereof, as well as their effects on the economy. Skills Development has a direct impact on the nation, considering the effects of apartheid and the government's efforts to reduce poverty and unemployment through one of their vehicles for change, namely, skills development. The researcher became more vocal in support of issues related to skills development from an increased concern for societal matters.

Supporting people in achieving their aspirations through skills training became a much-desired aim, as the researcher was able to support employees through SETA-funded programmes which they were previously unable to afford. Being educated is a sign of empowerment and opened further avenues for people. The researcher saw several employees being promoted as a result of their increased skill and knowledge. Such initiatives have a positive impact on society by breaking the endless loop of poverty and unemployment.

5.5. Limitations of the study

Although every effort was made to eliminate shortcomings and limitations in the research, the researcher noted that the study has some limitations as listed below:

Qualitative research involves the identification of themes that are subject to the researchers' interpretations, in comparison to quantitative research, where research variables and sub-variables are defined before data collection. In this regard, participants in a qualitative study could provide different interpretations of the same phenomenon based on a variety of reasons or external factors, since the qualitative approach is generally interpretive.

The study was limited to the confines of one organisation in the financial services sector and not across the sector. Owing to its exploratory nature, the qualitative design technique used involved only 15 participants. Since not every single individual can be included in the sampling, errors can occur and have an impact on the results of the research. The findings are thus applicable to a selected company only and cannot be extended to a broader population. Mwita (2022) argues that there remains an ongoing debate about whether the findings of qualitative studies are appropriate for generalisations owing to the smaller sample sizes.

The potential for interviewer bias was a further limitation. The researcher was mindful of bias and ensured that the direction of the dialogue was maintained by keeping participants on course without adding the writer's perspective. This limitation was acknowledged by the researcher, who overcame it through self-awareness.

The subjective nature of participant responses was contextual as it applied to a selected group of individuals only. Feedback was limited to their experience in one organisation and with one SETA only. Whilst purposive sampling was used, participants' limited answers could prejudice the survey results (Taherdoost, 2021).

A criticism of the literature is that emphasis is placed on the effects of training and skills development for increasing income and employment, but it neglects to mention the subtleties of how this process may improve the standard of living through other

proxies. There is a clear indication of a skills shortage in South Africa that requires urgent attention and intervention. It will be interesting to see how the BankSETA compares against other SETAs in terms of the successes of their skills development initiatives. The literature review lacked insight into respective SETAs, but provided an overview of all SETAs.

Although the above limitations are acknowledged, the research is deemed to be of value because the methods employed by the researcher and the logical reasoning therein are sound. The researcher understood the literature published on the research topic and correctly assessed the methods chosen for studying the problem. The data on which the conclusions are based are therefore valid and this exploratory design intends to lay the foundation for a more complete research study in the future.

5.6 Recommendations for future research

A proper change management process is recommended for a learning organisation's mindset in order to develop a skills development culture with clear outcomes. The following recommendations for a learning organisation and for future research are based on the study's findings:

The study has shown the effectiveness of Skills Development with the support of BankSETA initiatives. As such, future studies should entail research into other SETAs and the effectiveness of their initiatives on other sectors. The effect of BankSETA initiatives on other South African banks needs to be further explored to allow results to be more general. To examine the success of SETA initiatives in enhancing skills development for the economy over a longer period, other research methodologies, such as a longitudinal study, can be conducted.

5.7 Conclusion of this study

This chapter discussed the outcomes of the research findings and recommended actions to address skills shortages in the organisation. To allow for any errors made throughout the research procedure, the study's limitations were described. SETAs

play a pivotal role in South Africa. New skills are constantly in demand to support the technological and transformational journeys taking place across the world and across industries. Since organisations are able to work together in a sector to improve the level of national competence, involvement in SETA initiatives has a national influence and increases the country's overall ability to compete internationally. The research will impact the organisation of study as training initiatives will be more strategically aligned to BankSETA initiatives as per the priority skills required of the sector.

Considering the dynamically evolving nature of the financial services sector, the researcher would recommend that the organisation should review the skills and learning strategies annually to ensure they are aligned.

The researcher further recommends that the BankSETA build in mechanisms for feedback from the sector on the effectiveness of training initiatives and the quality of training providers. This may encourage the alignment of training initiatives to be more suited to the organisation.

Skills development, specifically with the use of BankSETA initiatives, should become a regular item on the agenda of Learning Council meetings to monitor the uptake, effectiveness and value of BankSETA initiatives.

The researcher contends that the Skills Development team needs to be deliberate with the resources invested in terms of skills development and in partnership with L&D when working for the development of employees. The impact of the development of scarce and critical skills needs to be a focus area.

The Learning Head and the Head of Skills Development need to continue with discussions at learning forums on staff knowledge and skills, performance attributes, and individual and organisational results related to skills development. Specific attention should be given to the strategic focus areas as communicated by the BankSETA.

Against this backdrop, it is argued that the theoretical underpinning of skills development is the investment in workplace learning, which is considered crucial to South Africa's socio-economic development. Future studies have been suggested which will contribute to expanding the body of knowledge in the domain of skills development. The results of the exploratory study assisted in making better-informed decisions with regard to identifying the scarce and critical skills gaps at the organisation and attempting to close these with the use of BankSETA initiatives.

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APPENDICES

APPENDIX A: Permission to conduct research at the organisation

To whom it may concern,

SUBJECT: REQUEST FOR PERMISSION TO CONDUCT RESEARCH AT THE ORGANISATION

Research topic: *“Understanding BankSETA initiatives to support skills development in a large South African financial services organisation”*

I am a student at The Da Vinci Institute for Technology Management and currently studying towards my Master’s degree in Innovation and Technology. I wish to conduct research for the aforementioned study at the organisation. The focus of this research is directed at the three concepts of skills development, i.e., BankSETA initiatives that can bridge skills gaps, a skilled workforce that is future-ready, and their interrelationships. The purpose of this study is to identify potential skills gaps within the organisation and to leverage off BankSETA initiatives to help bridge these skills gaps.

Background: Rapid changes in technology and innovation are having a direct impact on how the world is evolving, bringing forth a massive need for organisational change. Different organisations have different views regarding the definition of skills shortages, however, at the centre of it all, clearly the demand for skills exceeds supply. Effective training and skills development serves to upskill employees both personally and professionally and contributes to strengthening the economy. The aim of this research is to understand the underlying assumptions impacting skills development at the organisation and strive towards creating a skilled workforce that is future-ready and able to meet the transformational needs of the business. The problem that this study intends to address is to identify the scarce and critical skills lacking within the organisation and bridge this gap with the support of the SETA initiatives

Research Methodology: This qualitative research is exploratory in approach and will help investigate a problem that is not clearly defined at the moment. This design will shed light on the research problem which is a detailed in-depth examination of this particular case. Semi-structured interviews will be conducted online using Microsoft Office Teams. The goal of the interview will be to tap into the expertise and experiences of the participants. The data obtained will enable the researcher to address the research problem as logically as possible.

Target Population: The learning and development teams from the organisation understand the data that depicts the skills shortages in the organisation through skills audits that are conducted. They are best suited to share insights and experiences of the Work Skills Plan (WSP) process, and the learning impact for the organisation. Therefore, a purposive sample of 15 participants from the L&D population will be selected representing various levels, i.e., Senior Learning Partners, Middle Managers and Learning co-ordinators. A pilot study will be conducted prior to the actual research consisting of 2 L&D employees. This pilot study will help validate the effectiveness of the research instruments. The pilot study will also help identify any potential flaws or limitations with the design and allow necessary modifications to take place. The participants chosen for the pilot study will be excluded from the real data collection phase.

Ethical approval will be sought from the Human Resources team of the organisation as well as the Da Vinci Research and Ethics Committee before the research begins. Ethical guidelines will be established to ensure the responsible conduct of the research and to protect the participants as well as the integrity of the data.

1. Participation from participants will be voluntary and participants are free to opt out at any time with no consequences for their refusal to participate.
2. Participants will be properly informed upfront, of the purpose and reasons for the research before they agree to be a part of the study.
3. Data that is personally identifiable will not be collected.
4. The health and safety of all participants will remain a priority.
5. The research results will be devoid of plagiarism or research inappropriateness such as falsifying data or data manipulation.

Participants will be informed upfront that whatever is discussed will remain confidential and each other's privacy will be respected. If this cannot be guaranteed, participants will be made aware of the risks thereof.

The results obtained from the research interviews can help facilitate the necessary recommendations towards sustainable skills development programmes and initiatives within the organisation. In addition, a Skills Development Strategy will be developed to map the way forward for both the Skills Development team and the Learning and Development teams, to bridge the skills gap identified within the organisation through the leveraging of BankSETA initiatives.

Please do not hesitate to contact me should you require further information. Thank you for your time and consideration in this matter.

Yours sincerely,



Loshini Govender

Programme Manager

PERMISSION SLIP

I (Full Name), hereby
.....(allow / deny) permission for Loshini Govender to proceed
with the research study.

Signature:

Title and Designation:

Date:

APPENDIX B: Permission to Conduct Interviews (Line Manager)

Dear Colleague,

SUBJECT: REQUEST FOR PERMISSION TO INTERVIEW EMPLOYEES

Research topic: *“Understanding BankSETA initiatives to support skills development in a large South African financial services organisation”*

I am a student at The Da Vinci Institute for Technology Management and currently studying towards my Master’s degree in Innovation and Technology. I wish to conduct research for the study at the organisation. The focus of this research is directed at the three concepts of skills development i.e., BankSETA initiatives that can bridge skills gaps, a skilled workforce that is future ready, and their interrelationships. The purpose of this study is to identify potential skills gap within the organisation and to leverage off BankSETA initiatives to help bridge these skills gaps.

Background: Rapid changes in technology and innovation are having a direct impact on how the world is evolving, bringing forth a massive need for organisational change. Different organisations have different views regarding the definition of skills shortages, however, at the centre of it all, clearly the demand for skills exceeds supply. Effective training and skills development serves to upskill employees both personally and professionally and contributes to strengthening the economy. The aim of this research is to understand the underlying assumptions impacting skills development at the organisation and strive towards creating a skilled workforce that is future-ready and able to meet the transformational needs of the business. The problem that this study intends to address is to identify the scarce and critical skills lacking within the organisation and bridge this gap with the support of BankSETA initiatives.

Research Methodology: This qualitative research is exploratory in approach and will help investigate a problem that is not clearly defined at the moment. This design will shed light on the research problem, which is a detailed in-depth examination of this particular case.

I hereby seek your consent to approach the organisation’s Learning and Development (L&D) employees that report to you, to conduct research for this intended research study. The L&D teams understand the data that depicts the skills shortages in the organisation through skills audits that are conducted. They are best suited to share insights and experiences of the Work Skills Plan (WSP) process, and the learning impact for the organisation. Therefore, a purposive sample for the

research will consist of 15 participants from the L&D population representing various levels, i.e., Senior Learning Partners, Middle Managers and Learning co-ordinators.

A pilot study will be conducted prior to the actual research consisting of 2 L&D employees. This pilot study will help validate the effectiveness of the research instruments. The pilot study will also help identify any potential flaws or limitations with the design and allow necessary modifications to take place. The participants chosen for the pilot study will be excluded from the real data collection phase.

Ethical approval will be sought from the Human Resources team as well as the Da Vinci Research and Ethics Committee before the research begins. Ethical guidelines will be established to ensure the responsible conduct of the research and to protect the participants as well as the integrity of the data.

1. Participation by participants will be voluntary and participants are free to opt out at any time with no consequences for their refusal to participate.
2. Participants will be properly informed upfront, of the purpose and reasons for the research before they agree to be a part of the study.
3. Data that is personally identifiable will not be collected.
4. The health and safety of all participants will remain a priority.
5. The research results will be devoid of plagiarism or research inappropriateness such as falsifying data or data manipulation.

Participants will be informed upfront that whatever is discussed will remain confidential and each other's privacy will be respected. If this cannot be guaranteed, participants will be made aware of the risks thereof.

Semi-structured interviews will be conducted online using Microsoft Office Teams. The goal of the interview will be to tap into the expertise and experiences of the participants. The data obtained will enable the researcher to address the research problem as logically as possible. The proposed duration of the interview will be between 30-45 minutes and depends on the amount of information the participant is willing to share.

The results obtained from the research interviews can help facilitate the necessary recommendations for sustainable skills development programmes and initiatives within the organisation. In addition, a Skills Development Strategy will be developed to map the way forward for both the Skills Development team and the Learning and Development teams, to bridge the skills gap identified within the organisation through the leveraging of BankSETA initiatives.

Please do not hesitate to contact me should you require further information. Thank you for your time and consideration in this matter.

Yours sincerely,



Loshini Govender

Programme Manager

PERMISSION SLIP

I (Full Name), hereby
.....(allow / deny) permission for Loshini Govender to
interview employees that report to me.

Signature:

Title and Designation:

Date:

APPENDIX C: Consent Letter to Conduct Pilot Interviews

Dear Colleague,

SUBJECT: RESEARCH PARTICIPANT INVITE – Pilot INTERVIEW

You are invited to participate in a research project in pursuit of a Master of Management in Technology and Innovation qualification. The focus of this research is directed at the three concepts of skills development, i.e., BankSETA initiatives that can bridge skills gaps, a skilled workforce that is future-ready, and their interrelationships. The purpose of this study is to identify potential skills gap within the organisation and to leverage off BankSETA initiatives to help bridge these skills gaps.

Research topic: *“Understanding BankSETA initiatives to support skills development in a large South African financial services organisation”*

The aim of this research is to understand the underlying assumptions impacting skills development at the organisation and strive towards creating a skilled workforce that is future-ready and able to meet the transformational needs of the business. The problem that this study intends to address is to identify the scarce and critical skills lacking within the organisation and bridge this gap with the support of the BankSETA initiatives.

This pilot interview will help validate the effectiveness of the research instruments. The pilot interview will also help identify any potential flaws or limitations with the design and allow necessary modifications to take place. The participants chosen for the pilot study will be excluded from the real data collection phase.

Ethical approval and consent has been obtained from the Human Resources team as well as your Line Manager. The following ethical guidelines will ensure the responsible conduct of the research and to protect you as the participant, as well as the integrity of the data.

1. Participation will be voluntary, and you are free to opt out at any time with no consequences for your refusal to participate.
2. The results and summary of results will be used for academic research purposes only.
3. Whatever is discussed will remain confidential and your privacy will be respected.

Semi-structured interviews will be conducted online using Microsoft Office Teams. The proposed duration of the interview will be between 20 – 30 minutes and depends on the amount of information you are willing to share. The results obtained from the research interviews will help facilitate the necessary recommendations for sustainable skills development programmes and initiatives within the organisation. In addition, a Skills Development Strategy will be developed to map the way forward to help bridge the skills gap identified within the organisation, with the support of BankSETA initiatives.

Please do not hesitate to contact me should you require further information.
Thank you for your time and consideration in this matter.

Yours sincerely,



Researcher Signature:

Researcher Name: Loshini Govender

Designation: Programme Manager Youth Development and Employment

INFORMED CONSENT AGREEMENT

This agreement serves to confirm that the research participant mentioned below gave his/her consent to participate in the pilot interview for the Master of Management in Technology and Innovation. The research participant agrees to provide the researcher with his/her experience and views to the best of his/her ability.

The undersigned participant understands the purpose and nature of this study and understands that his/ her participation is voluntary and that he/she may withdraw from the study at any time. The participant further grants permission for the data collected to be used in fulfilment of the requirements for the qualification.

The data collected will be used for research purposes only. The researcher undertakes neither to disclose the identity of any of the participants, nor the origin of any of the statements made by any participant. However, the research participant understands that the researcher is expected to make use of verbatim statements from the transcribed taped interviews to illustrate the everyday experiences of the research participants and their views in the research report.

I..... (participant's full name) the undersigned participant agrees to meet at a mutually agreeable place and time with the researcher either in person or virtually through Microsoft Office Teams to enable the researcher to complete the study. I further acknowledge that I have received a copy of this agreement and that I may contact the researcher should I have any subsequent queries.

Participant Signature:

Date:

APPENDIX D: Research Participant Invitation

Dear Colleague,

SUBJECT: RESEARCH PARTICIPANT INVITE

You are invited to participate in a research project in pursuit of a Master of Management in Technology and Innovation qualification. The focus of this research is directed at the three concepts of skills development, i.e. BankSETA initiatives that can bridge skills gaps, a skilled workforce that is future ready, and their interrelationships. The purpose of this study is to identify potential skills gaps within the organisation and to leverage off BankSETA initiatives to help bridge these skills gaps.

Research topic: *“Understanding BankSETA initiatives to support skills development in a large South African financial services organisation”*

The aim of this research is to understand the underlying assumptions impacting skills development at the organisation and strive towards creating a skilled workforce that is future-ready and able to meet the transformational needs of the business. The problem that this study intends to address is to identify the scarce and critical skills lacking within the organisation and bridge this gap with the support of the BankSETA initiatives.

Ethical approval and consent has been obtained from the Human Resources team as well as your Line Manager. The following ethical guidelines will ensure the responsible conduct of the research and protect you as the participant, as well as the integrity of the data.

1. Participation will be voluntary, and you are free to opt out at any time with no consequences for your refusal to participate.
2. The results and summary of results will be used for academic research purposes only.
3. Whatever is discussed will remain confidential and your privacy will be respected.

Semi-structured interviews will be conducted online using Microsoft Office Teams. The proposed duration of the interview will be between 20 – 30 minutes and depends on the amount of information you are willing to share.

The results obtained from the research interviews will help facilitate the necessary recommendations for sustainable skills development programmes and initiatives within the organisation. In addition, a Skills Development Strategy will be developed

to map the way forward to help bridge the skills gap identified within the organisation, with the support of BankSETA initiatives.

Please do not hesitate to contact me should you require further information.

Thank you for your time and consideration in this matter.

Yours sincerely,



Researcher Signature:

Researcher Name: Loshini Govender

INFORMED CONSENT AGREEMENT

This agreement serves to confirm that the research participant mentioned below gave his/her consent to participate in the research study for the Master of Management in Technology and Innovation. The research participant agrees to provide the researcher with his/her experience and views to the best of his/her ability.

The undersigned participant understands the purpose and nature of this study and understands that his/her participation is voluntary and that he/she may withdraw from the study at any time. The participant further grants permission for the data collected to be used in fulfilment of the requirements for the qualification.

The data collected will be used for research purposes only. The researcher undertakes to neither disclose the identity of any of the participants, nor the origin of any of the statements made by any participant. However, the research participant understands that the researcher is expected to make use of verbatim statements from the transcribed taped interviews to illustrate the everyday experiences of the research participants and their views in the research report.

I..... (participant's full name) the undersigned participant agree to meet at a mutually agreeable place and time with the researcher either in person or virtually through Microsoft Office Teams to enable the researcher to complete the study. I further acknowledge that I have received a copy of this

agreement and that I may contact the researcher should I have any subsequent queries.

Participant Signature:

Date:

APPENDIX E: Interview Guide

Themes, sub-themes, and questions

THEME	RESEARCH QUESTION AND AIM IT COVERS	INTERVIEW QUESTIONS
1. The role of the BankSETA	Sub-question 1: What are the factors that contribute to a skills gap within the organisation?	1. In your opinion, what is the current role of the BankSETA in supporting skills development at the organisation?
2. Understanding of the WSP and the SSP Process	Sub-question 1: What are the factors that contribute to a skills gap within the organisation?	2. What is your understanding of the Workplace skills Plan (WSP) and the Sector Skills Plan (SSP). 3. What value does the WSP and SSP add in your learning environment?
3. Skills Shortages at the organisation	Sub-question 1: What are the factors that contribute to a skills gap within the organisation?	4. What skills shortages do you believe is prevalent at the organisation currently? 5. What are the factors that contribute to a skills shortage within the organisation?
4. BankSETA initiatives that support skills shortages (bridging the gap)	Sub-question 2: How can the skills gap be closed with the support of BankSETA initiatives as outlined in the Sector Skills Plan?	6. How can BankSETA initiatives support the skills shortages in the organisation?

<p>5. Role of the Skills Development team in ensuring alignment between BankSETA initiatives and L&D Training initiatives</p>	<p>Sub-question 2: How can the skills gap be closed with the support of BankSETA initiatives as outlined in the Sector Skills Plan?</p>	<p>7. How do you think the Skills development team can identify the scarce and critical skills gaps within the organisation?</p> <p>8. In your opinion, what can the Skills Development team do to help ensure alignment between BankSETA initiatives and the L&D teams' training initiatives?</p>
<p>6. Value of a Skills Development Strategy to facilitate skills development for the organisation</p>	<p>Sub-question 3: How will a proposed Skills Development strategy bridge the gap between skills development in the organisation in relation to the sector skills plan?</p>	<p>9. What value will a Skills development strategy add for Learning and Development?</p> <p>10. What would you suggest should be included in this strategy?</p>

APPENDIX F: Ethical Clearance

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THE DAVINCI INSTITUTE
for technology management

Reference: 01431
Date: 20 April 2023

Ethical Declaration

I, the undersigned, hereby declare that the Master's Research of the student named below has received ethical clearance from The Da Vinci Institute Ethics Committee. The student and supervisor will be expected to continue to uphold the Da Vinci Institute's Research Ethics Policy as indicated during the application.

Proposed Title: "Understanding BankSETA initiatives to support skills development in a large South African financial services organisation"

Student Name: Govender Loshini

Student Number: 15443

Supervisor: Professor HB Klopper

Co-Supervisor: N/A

Period: Ethics approval is granted from 2022/12/08 to 2025/03/23

A handwritten signature in black ink, appearing to read "H. B. Klopper".

Chairperson: Research & Ethics Committee

Prof HB Klopper
Chief Executive Officer

Directors: B Anderson, N Hadebe, F Landman (Chairperson), R Steenberg

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