

**THE NEXUS OF HUMAN CAPITAL, EMPLOYEE TRAINING,
DEVELOPMENT AND ENTREPRENEURIAL ORIENTATION IN
THE BANKING SECTOR IN SOUTH AFRICA**

By

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ABSTRACT

Various studies have investigated and discovered the high rates of employee turnover in the international banking business. This has sparked the research question that will be addressed by the objectives of this study: *Do South African commercial banks invest their resources in the education, training, and development of their employees?*

This study is of particular interest in the current and former banking sector workers' entrepreneurial orientation. This study aims to ascertain how former banking industry workers in South Africa perceive whether their previous employers, the banking industry, contribute to their entrepreneurial orientation.

The study will make use of the four components of the human capital theory: level of education, field of study, business training, and work experience. This cross-sectional study will use qualitative methods to collect data from the units of analysis.

The sample consisted of 22 respondents from the South African banking sector and they were questioned their perceptions of the banking industry's contributions to the entrepreneurial orientation of its human resources and their experiences with them.

The study has found that the banking sectors' training programme are only focused on providing and transferring skills that will be utilised internally to the banking sector, and not skills that can be used in everyday lives.

Moreover, the study found that the training programmes offered, do not have any contributions towards developing the employees' entrepreneurial orientation.

APPROVAL

This research project has been examined, and is approved as meeting the required standards of scholarship for potential fulfilment of the requirements for the degree of Master of Business Administration at Regenesys Business School.

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STATEMENT OF ORIGINALITY

I, Dipuo Zeldah Motaung, herewith declare that this DISSERTATION for the Regenesys Business School Master of Business Administration degree, has not been submitted for degree purposes at this, or any other institution previously. This dissertation is my original work in design and execution, and contributions from other sources have been duly acknowledged.

A handwritten signature in black ink, appearing to read 'Dipuo Zeldah Motaung', written in a cursive style.

April 2, 2023

Student's signature

Date

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First, I give Almighty God praise for always being my problem solver, burden bearer, and plan maker, and for providing me with the resources and agencies required to finish this research.

I appreciate the guidance and oversight provided by Dr. Nokulunga Ngcongo, my supervisor. I want to thank you for all your assistance. I appreciate you believing in me so much. *"Occasionally, when our own light dims, a spark from another person can relight it. Each of us has reason to reflect on those who lit the spark inside of us with sincere gratitude"*. (Albert Schweitzer)

I want to start by expressing my regret for all the opportunities I missed, while doing this research to my boys - Kabomo, Kamohelo, and Kananelo.

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To everyone – you have my sincere gratitude. Your contributions to my dissertation were crucial, but the errors it inevitably contains are entirely mine.

DEDICATION

I dedicate my dissertation as a tribute, to my numerous friends and family. A particular sense of thanks goes out to my devoted parents, Suzen and Patrick, whose words of support and push for persistence still reverberate in my ears. It is also dedicated to my brothers Mpho, Lebo, and sister, Katie have never left my side, and are very dear to me.

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CHAPTER 1: INTRODUCTION AND BACKGROUND

1.1 INTRODUCTION

The modern view of business is to consider employees as a form of human capital, which directly impacts the organisational performance, and its practices (Alawamleh et al, 2019). The researcher will conduct a study with the aim of looking at the development of employees after working in the banking sector in South Africa.

The paper will underline the understanding towards the perception of innovation, as well as creativity of former banking employees within the banking sector of South Africa.

Human capital is a theory that has been observed over a lengthy period, as early as the 1970's (Zia & Park, 2020). The theory incorporates intangible resources, which are clearly central to the assembly of resources and capabilities (Alawamleh et al, 2019). This is why human capital is an important theory for each business entity.

The theory impacts all types of individual culture and education and the overall complete training of a person (Baloyi, 2019). Baloyi (2019) goes further to allude that the outputs of human capital are not only important towards business entities' profits alone, but also towards the psychological, medical, social, cultural, and other gains.

Human capital includes the value that has the capability of improving economic output and productivity. This theory can be defined as skills, knowledge and experience possessed by an individual who is viewed in terms of their value or cost towards the organization (Alawamleh et al, 2019).

This also means that the theory encompasses the overall economic value of a worker's experience and skills (Wuthaphan, 2017). This includes dimensions - such as education, training, intelligence, skills, health, loyalty, and punctuality (Prasetyo, & Kistanti, 2020)

Human capital stems the value of human capacities. This can be invested upon through education, training and any other enhanced benefits leading towards an improvement in quality and level of production (Baloyi, 2019).

The theory tends to migrate within the global economies, and this has been seen favourable by richer economies, which became more wealthy, resulting in the poor countries becoming poorer day by day (Wuthaphan, 2017)

There is growing evidence that the excluded population, particularly women and poor adults in many countries, benefit significantly from financial inclusion. Policymakers in many

countries have embraced financial inclusion as the key to economic empowerment and a solution to rising poverty levels, which is a good thing (Ozili, 2021).

Banks need to recruit and retrain human capital through the utilisation of human resource management to ensure that the employees are equipped with skills that will address the need (Rahman & Akhter (2021).

However, the banking industry's effort towards enriching employees with knowledge post-working for the sector remains in doubt. The banking employees must have thorough training in managing customer care services, behavioural issues, and operational aspects of the banking industry (Dikshit & Jain, 2017). This is because many entrepreneurs in South Africa are faced with similar challenges (Baloyi, 2019).

The current business climate and the fierce global rivalry have made it necessary for corporate organisations to continuously train their human resources to meet new challenges (Dikshit & Jain, 2017). Prior to the training, needs being systematically recognised with the use of the proper tools to enable the training programme to help to meet the current competitive market scenario. The training programmes must be strategically created to satisfy the business needs (Giao et al, 2020)

Knowledge, experience, and values present in each society's culture, which varies from country to country, have an impact on the educational system in South Africa and around the world (Ronoh, 2018).

These variations are attributable to characteristics related to academic disciplines. Although there are many academic institutions in South Africa, graduating from high school is seen as one of the most significant moments for local youth (Lehohla, 2016). This is true, even though there are numerous other requirements, including as diplomas, degrees, and certificates earned after the Matric itself, that may appoint anyone to be ordained qualified and prepared for formal service (Tremblay et al, 2012)

This is evident by the fact that the output rate of entrepreneurship is not keeping up with the inputs of the national demand (Cooney, 2012). It is clear that entrepreneurship falls short of its claimed objective of creating jobs and this means that our entrepreneurs are bound to fail. Entrepreneurial failure is associated with a lack of alignment between talents and ideas (Choto, 2014).

The entrepreneurs lack the skills and original ideas necessary to expand their businesses from Point A to Point Z (Vodă, & Florea, 2019).

1.2 BACKGROUND

The banking sector in South Africa is notoriously known for its cut-throat, military precision systems, which may result in a stressful environment for employees. This often leads to dismissals, medically boarding, early retirement, retrenchments and generally poor performance, and even leaving the country for other prospects, resulting in more unemployed populace (Shahid et al, 2011).

Contemporary literature suggests that entrepreneurship has the potential to reduce unemployment rates in a region or a country (Shahid et al, 2011).

It is therefore crucial for private and public organisations to consider training and development of their human capital. It is equally imperative that these organisations provide skills that contribute the ones entrepreneurial orientation. Human capital development is critical for any organisation, development, and growth.

To achieve this, the banking sector should capitalise on investing in their human capital. Human capital is undoubtedly the most dynamic of any organisation's resources (Olalere & Adenugba, 2013).

For regulators, researchers, and practitioners, the South African banking industry is essential - due to the sector's influence on economic growth and development. Compared to other emerging economies globally, the industry has a larger asset to ratio (Mboweni, 2004). The banking industry in South Africa has developed tremendously over time, and the sector today views personnel competence as essential to gaining a competitive edge (National Treasury, 2011)

To make sure that the staff members have the skills necessary to meet the demand, the banks must hire new employees and retrain existing ones - using human resource management (Alemu, 2020). The banking industry's efforts to provide expertise to workers after they have joined the business are still in question. Due to the high number of entrepreneurs in South Africa, this has occurred.

The education system in South Africa and across the globe is shaped by knowledge, experience, and values that exist within the culture of a given society varying from country to country. These differences are attributed towards dimensions associated towards academic disciplines.

South Africa houses many academic institutions. However, matriculating is regarded as one of the greatest milestones for the youth in South Africa. This is so, although there are many

other qualifications that may result in anyone to be qualified and ordained, and ready for formal work - such as diplomas, degrees and certificates obtained after Matric.

Uneven educational delivery has contributed to unequal skill acquisition. Due to this, there were occupational disparities in the labour market that were related to the type of human capital that was available (Gamede, 2017). The uneven skill prejudice had an impact on people, businesses, and society at large.

Blacks found it difficult to receive the education and training they need to be ready for productive employment on an individual basis. This is often due to the high costs of tertiary education. They are then locked into low-paying secondary occupations.

This is clear, as the rate of outcomes of entrepreneurships does not pace with the inputs of demand of the country. There is an indication that our entrepreneurs are doomed for failure, as entrepreneurship in its entirety fails where there is no job creation. The failure of entrepreneurship is associated to lack of alignment between skills and ideas.

1.3 STATEMENT OF THE PROBLEM

The high rate of employee turnover in international banking sector was researched and found by numerous studies, including a study that was conducted in Ghana (Olalere & Adenugba, 2013); India (Shukla & Sinha, 2013); Kenya (Kariuki, 2015) and South Africa (Ifeacho & Ngalawa, 2014).

This resulted in the research question on whether the commercial banks in South Africa invest their resources on their employees' education, training and development. This will be fulfilled by the objectives of this study. The study further probes into the entrepreneurial orientation of the former employees of the banking sector.

This study attempts to investigate the perceptions of former employees of the banking sector in South Africa on whether their former employers in the banking sector had a contribution towards their entrepreneurial orientation.

The study utilised the four dimensions of Human Capital Theory namely:

- Level of education;
- Area of education;
- Business training; and
- Experience gained from previous employment.

1.4 RESEARCH QUESTIONS

The five research questions of this study are:

1. To what extent are the commercial banks in South Africa contributing towards their employees' level of education?
2. To what extent are the commercial banks in South Africa promote the training and development of the employees' irrespective of the area of education?
3. To what extent are the commercial banks in South Africa contributing towards their employees' business training?
4. What is the perception of the banking sector former employees' on their experiences gained from the previous employers?
5. To what extent are the commercial banks contributing to the entrepreneurial orientation of their employees?

1.5 RESEARCH OBJECTIVES

This study aims to investigate the extent to which the commercial banks in South Africa contribute towards their employees' training and development.

The study will measure the objectives of this study through the lenses of the Human Capital Theory. This study was guided by the following research objectives:

- To investigate the extent to which the commercial banks in South Africa contribute towards their employees' level of education.
- To investigate the extent to which the commercial banks in South Africa promote the training and development of their employees' irrespective of the area of education.
- To investigate the extent to which the commercial banks in South Africa contribute towards their employees' business training.
- To investigate the perception of the banking sector's former employees' on their experiences gained from the previous employers.
- To investigate the perceptions of the banking sector employees on their entrepreneurial orientation.

1.6 SIGNIFICANCE OF THE STUDY

The contributions of this study will be twofold. Theoretically, this study will contribute to the general literature on human capital theory and the banking sector in South Africa. There is

a shortage of studies that investigate the relationship between the three concepts of the former employees of the banking sector, the employees' entrepreneurial orientation and improvement of the human capital. This study is adding to this piece of the puzzle.

Practically, the study will contribute towards the decision-making of the banking sector management. This will help them continuously improve their services to ensure that their human capital development is sufficient, and their employees are satisfied - so that they can achieve the growth of their banks.

This study will further contribute towards the employees of the banking sector in South Africa, in the sense that it will highlight the deficiencies and gains in the training and development that they receive from their employers.

1.7 RESEARCH DESIGN

This research study will follow the positivism research philosophy. Positivism, as defined by Comte (1855), is the philosophical state in which one discovers the actual rules of events by reason and observation. Positivism is a research philosophy that is well-known and well-established at universities worldwide.

This scientific research paradigm will attempt to explore, confirm, and foresee law-like patterns of behaviour and is often used in graduate study to evaluate concepts or hypotheses (cited in Ikram & Kenayathulla, 2022).

This exploratory study will make use of a deductive approach. According to Hall, Savas-Hall & Shaw (2022), deductive reasoning begins with a generalisation of a concept, and then examines observations to ascertain if they support the generalisation. The aim of this study was to collect qualitative research data to obtain the perceptions of the current and former employees.

A cross-sectional study is an observational study that is sometimes referred to as a "*snapshot*" of a population at a specific point in time (Hemed & Tanzania, 2015). Respondents in a cross-sectional survey are chosen - depending on the inclusion and exclusion criteria established for that study (Setia, 2016).

Since the study is aimed at determining the relationships between variables, quantitative research was deemed to be the most suitable approach to achieve the objectives of the study.

Qualitative research differs from more in-depth studies in that respondents provide free-form answers. According to Ikram & Kenayathulla (2022), focus groups, interviews, or detailed

surveys with open-ended questions are commonly used in this form of study for a small sample of people.

The current study will utilise qualitative surveys to collect data, which will consist of a series of open-ended questions, crafted by a researcher and centred on a particular topic (Braun, Clarke, Boulton, Davey, & McEvoy, C. 2021). In this case, it is the entrepreneurial willingness gained from human resource training development by the employers and former employers in the banking sector. Data will be analysed by the researcher using thematic analysis.

1.8 DELIMITATION(S) OF THE STUDY

Delimitations are primarily concerned with the study's scope. Delimitations specify the study's parameters or its scope. One cannot say that the results are generalizable to the entire population, because of delimitations. When compared to constraints, which have inherently stringent guidelines for your approach, delimitations place their own restrictions on your investigation (Miles, 2019).

For this study, the researcher has chosen to exclude the top level management and the executive management of the commercial banks in South Africa. The study chose to exclude these employees to avoid bias of the research data.

Mumtaz, Ahmed, Shad, & Ghouri, (2011) have found that top management have an influence on the behaviour of their subordinates. Information flow in many organisations is hierarchically organised, in addition to monitoring and control.

Employees are frequently told not to speak with any supervisors above their immediate superiors - in other words, they are expected to follow the chain of command. Hierarchical communication is frequently seen as the best way to handle expensive information processing (Friebel, & Raith, M. (2000).

1.9 THE THEORETICAL FOUNDATION

The complete sum of people's attitudes, experiences, knowledge, inventiveness, vitality, and enthusiasm for investing in their businesses is what is reflected in their human capital (Baloyi, 2019). Baloyi goes on to suggest that human capital is related to human progress, which has been seen since the 1970s, but little information has been given on how advancements might help employees develop personally - when faced with employment challenges, particularly for aspiring entrepreneurs.

Human capital refers to individuals, their skills, and output within a particular organisation (Zia & Park, 2020). The theory of human capital, which contends that people can raise their productive capacity through increased education and skill development, is another source of support for the term, according to several scholars (Zia & Park, 2020). Human capital not only aids in the expansion of an organisation but also significantly boosts the country's economy (Rahman & Akhter, 2021).

The enhancement of human capital through education, training, and experience contributes to the society's overall prosperity (Alawamleh et al, 2019). To address the issues of wealth, Baloyi (2019) discusses the entire growth and revenue generating techniques that must be embraced from all sides.

The South African government has created policies, initiatives, and programmes focused on the future and human capital. The National Environment Act 107 of 1998, calls for the eradication of poverty to be grounded in sustainable strategies that must deal with the problems of poverty alleviation, which can be accomplished through human capital investment (Baloyi, 2019).

Modern businesses must consider the value of the human resources at their disposal. This is true, because human capital is a type of intangible resource that may be used to gain an advantage over competitors and improve performance (Khan & Park, 2020)

Human Capital Theory has gained much popularity, especially within the organisational space regarding performance - but not much has been said on sustainability of people. Human capital speaks of the accumulated characters given within the organisation, which represents intelligence, practice, skills, and associated soft skills that do not form part of financial, nor physical hard capital (Rahman & Akhter, 2021)

The previous two decades have seen a dramatic increase in the entrepreneurship literature's long-standing and growing interest in human capital. According to the Human Capital Hypothesis, which was first created to examine the value of education (cited in Marvel et al., 2016), humans have a variety of knowledge and skills that are valuable to the economy. Marvel et al go on to mention that it was the concept of human capital that was originally raised as a reason for income inequality.

Human capital might be argued to be more beneficial, when it pertains to the current task. The transfer of knowledge and experience will work best - for instance, if the old and new activities share situation-response elements. Therefore, it may be useful to distinguish

between constructs that are related to tasks and those that are not (cited in Marvel et al, 2016).

All types of human capital - such as start-up experience, industry experience, and business skills, are included under task-related human capital, because they are pertinent to the current job of the endeavour.

People in the labour market bring a variety of degrees of education, knowledge, skills, and ability to the workplace, as well as their expectations. A person with greater education and training can do more worthwhile and fruitful work. In order to improve organisational performance, the value of human capital theory is widely accepted (Wuttaphan, N. (2017).

The paradigm shifts in human capital from

- Activity-based (focus on a specific measurement, input focus, preparing for routine tasks, etc.) to
- Result-based (focus on result and total performance, such as business impact, cost-benefit analysis, output focus, and performance effectiveness) paradigm.

However, this has an impact on human capital policy and practice by

- Focusing more on the bottom line, than
- Top-down management (Wuttaphan, N. (2017).

1.10 OUTLINE OF THE STUDY

Chapter 1

Chapter 1 of this study consists of the introduction, background statement, research objectives, research questions, and the significance of the study,

Chapter 2

Chapter 2 focuses on the international banking space, and gives a description of the South African banking sector. It also presents the challenges faced by the South African banking sector and details the Human Capital Theory. The chapter also examines the Entrepreneurship Orientation, gives dimensions of entrepreneurship orientation, discusses the conceptual framework, and gives the conclusion.

Chapter 3

Chapter 3 includes the research design and the research population, sampling, and the research instrument(s) adopted to collect the data to analyse. The chapter then discusses the data collection, tools to be used for the data analysis, how the validity and reliability will be assessed, and gives the conclusion.

Chapter 4

Qualitative and quantitative research findings addressing the four research topics of this study are reported in Chapter 4.

Chapter 5

Chapter 5 includes research-based conclusions from the data obtained on the subject, along with discussion and recommendations for further research. The aims, research questions, literature evaluation, and results of the study will all be covered in this chapter. The last section will include summaries, an analysis of the data, and recommendations for use and further study.

Chapter 6

The study purpose, objectives, and logical conclusions will be discussed in Chapter 6, along with a summary of all the preceding chapters' findings and suggestions. Future research and the study's limitations are also offered.

1.11 CONCLUSION

In Chapter 1, the author introduced the theory and the concepts that embody this study. The background of the study was illustrated. This was followed by the problem statement. The author then discussed the objectives of the current study, which emanated from the research questions.

The research questions and objectives were derived from the dimensions of the Human Capital Theory. The dimensions were utilised to investigate the relationship between the human capital theory and the entrepreneurial orientation of current and former employees of the banking sector in South Africa.

The significance of the study was added, where the author mentioned that the current study's contribution will be twofold, practical, and theoretical contributions of the study were discussed briefly. Thereafter, a brief research design was presented, the author utilised Saunders's research onion to elaborate on the research methods that will be utilised. Next was the delimitations of the study, the outline of the study chapters, and then the conclusion.

CHAPTER 2: LITERATURE REVIEW

2.1 INTRODUCTION

The previous chapter presented the introduction of the current study. In Chapter 1, the theory was introduced, entrepreneurial orientation was also introduced, and the two concepts were infused to present the storyline. Chapter 2 will consist of the literature review, where the author will be present the theory and the concepts that make up this study.

2.2 THE INTERNATIONAL BANKING SPACE

The banking sector has been a challenging and tumultuous environment - and not without its own scandals. Human resource's high rates of turnover have been one of the challenges that have caused issues in this sector. Several studies have been published about the high rates of turnover intention in the international banking sector in Pakistan (Hassan, Akram, & Naz, 2012).

The global financial crisis has made the already existing industry-wide volatility in the financial services sector worse. Because of how quickly technology is advancing and how fiercely competitive the industry is becoming, banks must constantly be on the cutting edge of innovation and change (Rasool, Botha, & Bisschoff, 2012)

Overwork, role uncertainty, role conflict, accountability for people, participation, a lack of feedback, and keeping up with the quick pace of technology change are just a few of the reasons why bankers are stressed (Bashir, & Ismail Ramay, 2010). The term "*turnover*" connotes that workers are voluntarily ending their employment, or that their association with the company is ending permanently (Prakasch, & Ghayas, 2019).

Employee turnover is defined by Price (1977) as the proportion of organisational members that left during the time under discussion - divided by the average number of people in that organisation during that time (cited in Hossain, Roy, & Das, 2017).

The already high level of industry-wide volatility in the financial services sector has gotten worse, because of the global financial crisis. Banks must continually be at the forefront of innovation and change - due to how swiftly technology is developing, and how fiercely competitive the sector is becoming (Coetzee & De Beer, 2016).

It is believed that banks and other financial organizations operate in one of the economic sectors that is the most heavily regulated. As a result, by facilitating transactions through a national payments system and extending credit, the financial sector plays a critical role in

assisting the real economy (Bashir, & Ismail Ramay, 2010). Financial institutions' actions may enhance several systemic risks (Coetzee & De Beer, 2016).

As a result, limiting these risks is a key goal of financial regulation in order to ensure financial stability. Due to the fundamental flaws that were beginning to show up in international financial markets, the 2007-2008 Global Financial Crisis (GFC) led to extensive global financial regulatory reforms.

Three multinational organizations that create standards are the G-20, the Basel Committee, and the Financial Stability Board (FSB) (Coetzee & De Beer, 2016). A number of announcements about projects, strategies, and new or revised regulations have been made by the Committee on Banking Supervision (BCBS) (Coetzee & De Beer, 2016).

Increasing attempts to control system-wide risk for the entire financial sector on a national and international basis was one of them (Coetzee & De Beer, 2016). This idea serves as the cornerstone of the macroprudential regulatory approach, which focuses on understanding how macroeconomic developments and trends affect the stability and soundness of financial institutions (Prakasch & Ghayas, 2019).

Given the global financial systems' interconnection and systemic nature, it also aims to detect and control the relationships between financial institutions.

2.3 DESCRIPTION OF THE SOUTH AFRICAN BANKING SECTOR

The financial industry has endured difficult years, but thanks to a solid structure and stringent regulations, the industry has managed to survive (Hamman, 2021). The banking industry is fully committed to adhering to the laws and regulations that it must follow and will continue even though the economy went through a difficult period (Coetzee, 2003). Therefore, the South African banking industry may be characterised as robust, reliable, and consistent, and it will continue to expand and improve for the good of the nation and its people (Hamman, 2021).

Because of the rapidly coming entry of new digital enterprises that are upending the status quo and encouraging previously unheard-of levels of innovation, the banking sector in South Africa is quickly changing to a "*marketplace without constraints*."

Due to this, the four universal banks—Absa, FirstRand, Nedbank, and Standard Bank—have continued their extensive transformation projects aiming at improving customer experience, embracing digital transformation, establishing new working procedures, and drastically reducing expenses across the board (PWC, 2018).

According to Botha & Petzer (2010), South African banks first position themselves to provide banking services to enterprises, corporations, and the public sector - when they enter the market. The structure of the most commercial banks on South Africa is similar. The banks are not owned or governed by the South African Government (Botha & Petzer, 2010). However, they are privately owned and have shareholding internationally (Botha & Petzer, 2010).

The credit rating company, Moody's Investors Service, reduced the senior debt and deposit ratings of five South African banks—the Standard Bank Group, Absa Bank, FirstRand, Nedbank, and Investec—by one notch, adding to the pressure on the banking sector (Anon., 2012b).

The Standard Bank Group has complained to the Advertising Standards Authority about FNB's deceptive advertising, which has caused additional angst in the banking sector (Anon., 2012c). This is a response to ads by FNB, which asserts that it is the only bank offering free internet, mobile, and telephone banking (Anon., 2012c). As a result, the unstable climate and SA banks' competition for market share persist.

The Reserve Bank is at the helm of the sector, with limited authority over the commercial banks ((Anon., 2012c). These banks are part of the Johannesburg Stock Exchange (Senekal & Stemmet, 2019) which makes them as robust as any other listed company.

Historically, the sector had been monopolised by the four big banks, formerly known as “*the big four*” Standard, FNB, ABSA, and Nedbank. Capitec Bank came into existence in the year 1999 and rocked their world literally (PWC, 2017) (Coetzee, 2003). The latter is said to have brought about changes in the South African banking sector (Coetzee, 2003); the digital game was enhanced, they introduced biometrics, face scanners, thumb prints (Sharma & Elmiligi, 2022). The “*the big four*” instantly became “*the big five*”, with the newcomer leading the pack (PWC, 2017)

The South African Reserve Bank serves as the foundation of the country's banking industry. Its jurisdiction as the nation of South Africa's central bank is established by the South African Reserve Bank Act 90 of 1989 (Hamman,2021).

Its primary goals are to support sustained economic growth and to finance the nation's economy. Its goals can be summed up as follows:

- It works to reduce risks in the nation's financial system;
- It upholds and ensures that international standards are properly applied;
- It pursues sustainable economic growth; and

- It always fosters competitiveness while upholding social justice.

Even while the rate of change has slowed in some situations, the past financial year has mostly confirmed the initial view that the sector is changing.

TymeBank recently carried out a test launch with limited services, but there are still concerns about branchless banking's growth and the direction of digital banking. major players like Discovery Bank, Bank, the transactional "*My World*" offering from African Bank (PWC,2017)(Anon., 2012c) and Zero were introduced to the public. However, the timing of these banks' product releases and schedules, which ranged from late 2018 to early 2019, indicates that South Africa's retail sector and banking industry would soon face intense competition (PWC, 2018)

CEOs are at helm on the commercial banks' executive team, leading a team comprising of three management layers (Coetzee, 2002).

Change is one difficulty that managers face. Because they are afraid to leave their comfort zones, many businesses and individuals resist change. A successful managerial process is inherently incompatible with status quo satisfaction, because the word *process* itself implies dynamic change. Therefore, organisations cannot function at their peak levels - if they cling rigidly to stagnant managerial paradigms (Botha & Petzer, 2010).

To break out from the second and third wave traits, and advance to become fourth and fifth wave organisations, businesses in South Africa must invent something entirely new and be more innovative. The waves of change must be viewed as chances to forge a fresh and better future for South Africa (Maritz, 2002), Autocracy, bureaucracy, and hierarchical structures with standardisation, and constraint by laws and regulations are characteristics of second wave management (cited in Maritz, 2002).

The goal of the day is to find stability, security, and order. The goal of standardisation is the production, task procedures, and wage scales are the most important problems that managers in South Africa are currently confronting. Second wave organisations are made-up of a variety of interconnected components that are directly impacted by their surroundings (Rasool et al., 2012).

Employee dedication and satisfaction are not particularly high, it must be said. Managers make all major decisions and do not consult with employees. Sadly, there are still businesses in South Africa that function in this way, including the government service. Management of the second wave is out-dated.

A Chief Executive Officer and Managing Director work together to oversee Capitec Bank's operational activities. The Chief Executive for the banks comprises of the Chief Executive for Sales, Chief Executive for Business Development, and Operations Managers support the latter in turn (Coetzee, 2003). There are four operations managers who each oversee a different region of South Africa and who answer to the respective region's managing director. These operations managers are each subordinated by a group of regional managers. These operations managers oversee eight to ten branches apiece. Each branch is led by a Branch Manager, who is often an experienced Sales Consultant with the branch or someone with knowledge of micro lending (Coetzee, 2003,) and these are front-liners in the banks. In most businesses, positions at higher levels come with better pay and more perks. A subordinate may try to persuade upper management that she is more qualified than the incumbent for her supervisor's post, since businesses want to fill positions with the most competent workers. Considering this, supervisors occasionally perceive their employees as threatening (Friebel & Raith, 2000).

2.4 THE CHALLENGES FACED BY THE SOUTH AFRICAN BANKING SECTOR

The recent financial crisis was significantly influenced by many internationally engaged institutions. Trading holdings kept around the globe made it easier for financial crisis to spread internationally (Rasool et al., 2012)

The South African banking sector has not been without its own challenges. Due to the ever-changing environment in the banking sector that strives to be always innovative and creative - at times, it becomes difficult for the employees to keep the pace and remain innovative. Being in an innovative role, career development, organisational structure and climate, and frequent episodic events are some of the stressors for employees (Bashir, & Ismail Ramay, 2010). This, most of the time, results in stress and underperformance.

Nazira & Anesh (2012), found in their research, that the most significant conclusion was that 67.5% found that having to deal with inexperienced workers caused stress for the responders, who worked within the local banking. They quote Rodgers (1991): "*A person who does not keep up with his education falls further and further behind and becomes a parasite for the bank*" (Nazira & Anesh, 2012). Hence, personnel need to be equipped in terms of entrepreneurship skills, in order to sustain themselves.

2.5 HUMAN CAPITAL THEORY

Human capital mirrors the total aggregate of attitude experience, learning, innovativeness, vitality and excitement shown by individuals, who put resources towards their businesses (Baloyi, 2019). Baloyi goes further to allude that human capital is connected towards human advancement that has been observed as early as the 1970's. However, little information has been shared around the advancements being able to aid towards personal development of employees - when faced with issues of employment, especially for aspiring entrepreneurs. Zhao (2020) claims that there are many alternative definitions of human capital, each with their own features and attributes, and that different authors have emphasised different aspects of human capital.

Moloi (2021) focuses on a business's knowledge-based point of view. Human capital is mostly comprised of knowledge. Knowledgeable staff members have an impact on both internal and external communication inside a company.

Human capital defines people, their abilities and performance within a given organization (Zia & Park, 2020). The definition is further supported by other authors who believe that the theory of human capital posits that human beings can increase their productive capacity through greater education and training (Zia & Park, 2020). Not only is human capital beneficial towards an organisation's growth, but also contributes hugely towards the economic growth of the nation (Rahman & Akhter, 2021).

The improvement of human capital through education, training and experience adds towards a collective wealth of the society (Alawamleh et al, 2019). Baloyi (2019) speaks of the overall growth and income generation strategies that must be incorporated from all angles to address the matters of wealth. The investment towards human capital entails building an entire community (Baloyi, 2019).

According to Rahman & Akhter, human capital also refers to:

- A person or group's repertoire of skills,
- Routines,
- Personality traits, and
- Social behaviours (Rahman & Akhter, 2021).

It also contains creativity that may be used to an economic goal and is therefore regarded as a form of wealth (Zhao, 2022). It is predicted that nations, organisations, and groups with more human capital will be better equipped to achieve objectives that will result in economic improvement (Baloyi, 2017)

The South African government has developed policies, strategies and programmes that speak towards human capital and the future. The National Environment Act 107 of 1998, seeks that poverty eradication be anchored towards sustainable strategies that needs to address the issues of poverty alleviation (Baloyi, 2019). This can be achieved through human capital investment. Modern-day firms need to consider the importance of human capital within their disposal. This is because human capital forms part of intangible resources, which serves as a bonus point, and a source towards obtaining a competitive advantage, as well as performance (Khan & Park, 2020)

Human Capital Theory has gained much popularity - especially within the organizational space regarding performance but not much has been said on sustainability of people. Human capital speaks of the accumulated characters given within the organisation, which represents intelligence, practice, skills, as well as associated soft skills that are not forming part of financial nor physical hard capital (Rahman & Akhter, 2021)

Human capital is the formation of aptitudes, competences, experiences of internal members within the organisation (Munjuri et al, 2015). Through this, organisations can ensure rigorous selection procedure matching the right people with the right jobs. This will enhance performance and speak to job satisfaction for employees. The human mind has the capacity to learn to learn, to create changes, innovations and similar creative means that asserts people to act varied given different situations (Khan et al, 2020).

There are three components to human capital that varies from customer capital, structural components, and the human capital (Rasman & Akhter, 2021).

The theory incorporates a blend of knowledge, abilities, expertise, and learning. The theory of human capital was inverted during the crisis, which involved human capital progression (Parimoo, 2017). Part of the development of the theory realises that human capital improvement towards instruction and part of financial advancement, efficiency development and much emphasis towards government sponsorship towards employment abilities preparation (Parimoo, 2017)

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The theory combines a variety of skills, abilities, knowledge, and learning. In addition to assisting in the acquisition of new knowledge and skills, human capital aids owners in the acquisition of other utilitarian resources, such as money and physical capital. It is commonly known that there is a positive correlation between factors related to human capital and success, but there is still debate over how strong this correlation is, and when it occurs (Unger, 2021)

According to the human capital hypothesis, people try to get paid back for the investments they make in their human capital. According to the human capital idea, success comes from having good human capital (Unger, 2021). Organisations have invested more in the human capital of their key decision-makers in order to develop and grow their ventures. The owners' capacity to carry out standardised entrepreneurial duties, such as identifying and seizing business opportunities, is increased by human capital.

On the one hand, prior knowledge heightens owners' entrepreneurial awareness, enabling them to spot particular chances that other people may not be able to see (Baloyi, 2020). The information, experiences, and values ingrained in a society's culture influence the South African educational system (Mehmet, 2019).

An entrepreneur is a person who, by using a forward-thinking strategy, develops a new enterprise, method, product, or service (Khmar, 2018). Grecu and Denes (2017) contend that entrepreneurship education should be included in the curriculum, in order to provide students with a broad base of knowledge that may have advantages - beyond simply improving their employability. It is well-known that the South African educational system does not provide equal chances for all students (Mehmet, 2019).

Mehmet goes further to say that this can be attributed to many challenges - such as overcrowding within the schools, absenteeism from teachers, and broader aspects beyond one's control - such as economic and social inequalities, where there is a problem with

access towards quality education for most young people (Mehmet, 2019), Although the country has managed to produce many graduates from other academic streams.

However, having knowledge of an academic subject is no longer enough - there is a need for graduates to possess skills and abilities, which will increase employability chances, such as problem-solving, social development and interactions (Grecu & Denes, 2017). The quality of these skills will provide individuals with the ability to recognize the commercial opportunities, and give self-awareness and self-esteem to also act on the opportunities that have been identified. Individuals cannot afford to stop learning, once they have been employed - but need to build foundation of skills continuously through lifelong learning to reduce the skills gap.

It is a necessity for individuals to continuously improve their knowledge and skills, especially given the pace of change across the globe. This is a strategy that involves many stakeholders - such as the government, employers, and educational institutions to reduce economic stagnation (Grecu & Denes, 2017). The move towards self-employment or entrepreneurship will continue to become an important element toward an economic development. The move requires for great infrastructure, which will cater for the requirements for individuals to start their own business (Grecu & Deennes, 2017).

2.6 ENTREPRENEURIAL ORIENTATION

About two-thirds of the gross national product of South Africa is contributed by large organisations, and many of the top-ranked companies have the competitive edge needed to compete globally (Rasool et al., 2012).

They generate significant revenue for the nation, in the process. Maintaining the ongoing organisational innovation, entrepreneurial organisations also put their entrepreneurial methods and techniques into effect internally. Because of this, intrapreneurship, also known as corporate entrepreneurship, is viewed as a crucial prerequisite for organisations to maintain their competitive advantage, and eventually survive in the continually evolving corporate world.

The ability of the business to generate internal resources is crucial for survival in the cutthroat business environment of today. Market orientation (MO) and entrepreneurial orientation (EO) are fascinating issues to survive (Wahyuni et al, 2021).

The company's entrepreneurial attitude, supported by entrepreneurial incentives, constantly updates, and improves the management logics that improve the execution of the business

model mechanism that underpins the firm's competitive advantage (Jain, Khan, & Mishra, 2017).

Developing an entrepreneurial mindset is crucial for accomplishing the results, mentioned by Mishra (2017) According to the marketing literature, entrepreneurial orientation is the capacity to modify operations in a dynamic competitive environment to take advantage of market possibilities and penetrate newly established markets.

Innovative, proactive, risk-taking, and change-oriented businesses tend to value these traits, and they will enjoy higher success with their entrepreneurial initiatives (Wahyuni et al, 2021).

In order to create a new business that ultimately benefits the economy and the communities in which it operates, the entrepreneurial process is essential. An entrepreneur is in charge of this process, at first. An entrepreneur is a person with the capacity to spot opportunities, seize them, and build businesses by enhancing them (Sereeco & Maseko, 2019). Entrepreneurs employ innovation to capitalize on, or create, change and business opportunities. They accomplish this by allocating resources to areas that produce more, while accepting a high amount of risk and uncertainty in the process (KHMAR, 2018)

Studying entrepreneurship is founded on the premise that the business process includes the discovery and assessment of opportunities, the choice of whether to sell or pursue those chances, the search for resources, and the creation of a strategy for the new business initiative (Guide, Regenesys, 2022).

According to Sereeco and Maseko (2019), entrepreneurship is a discipline in, and of itself that encompasses the process of starting a business. This starts with the identification of business opportunities and innovation obtained through planning, the start-up process, as well as business management and business growth.

2.6.1 Dimensions of Entrepreneurial Orientation

It's important to recognise that there is a growing concept known as "*business inside associations*," even if entrepreneurship is typically associated with start-up businesses and individuals who possess certain attributes (cited in Prabhu, 2019).

The term "*entrepreneurship orientation*" refers to this concept, which respects the fundamental leadership styles, techniques, administrative theories, and essential entrepreneurial behaviours (such as initiative, proactivity, risk-taking, and risk management) (Lomberg et al, 2017).

In numerous studies (Lomberg et al., 2017, Prabhu (2019)), the relationship between entrepreneurial orientation and start-up performance in various national contexts has been examined (Dess & Lumpkin, 2005), and everyone concurred that the context of EO was risk-taking.

According to the core tenet of the theory of planned behaviour, entrepreneurial intention is understood to be a propensity to identify motivating factors, attempt to, and put forth effort to implement the entrepreneurial activity by utilizing resources and capabilities related to business start-up (Zhao,2020). This illustrates how entrepreneurial motivation and intention develop in that order, showing that people' entrepreneurial motivation may come before the development of entrepreneurial intention (Baloyi, 2017). It also emphasises the significance of leveraging assets and skills in the process of translating captured motivation into precise behaviours, which is also connected to the other human capital notion in this research study (Zhao, 2020).

Self-efficacy, as defined by the Social Cognitive Theory, is a person's estimate of their ability to carry out specific courses of action that require achieving a goal (Herath & Mahmood, 2014). Organisations can use an entrepreneurial orientation (EO) strategy-making method as a base for innovative choices and actions with the goal of attaining a competitive advantage (Lomberg et al, 2017). Autonomy and competitiveness were shown to be two entrepreneurial orientation characteristics that affect the performance of the Nepali handicrafts industry (Gyanwali & Bunchapattanasakda, 2019).

Risk-taking, proactiveness, competitive aggressiveness, autonomy, and innovativeness are five additional factors, in addition to the three performance traits (efficiency, growth, and profit), Gyanwali and Bunchapattanasakda (2019) and Khmar (2018) support the philosophy, which consists of eight characteristics, as the most effective way to accomplish business goals.

These characteristics are

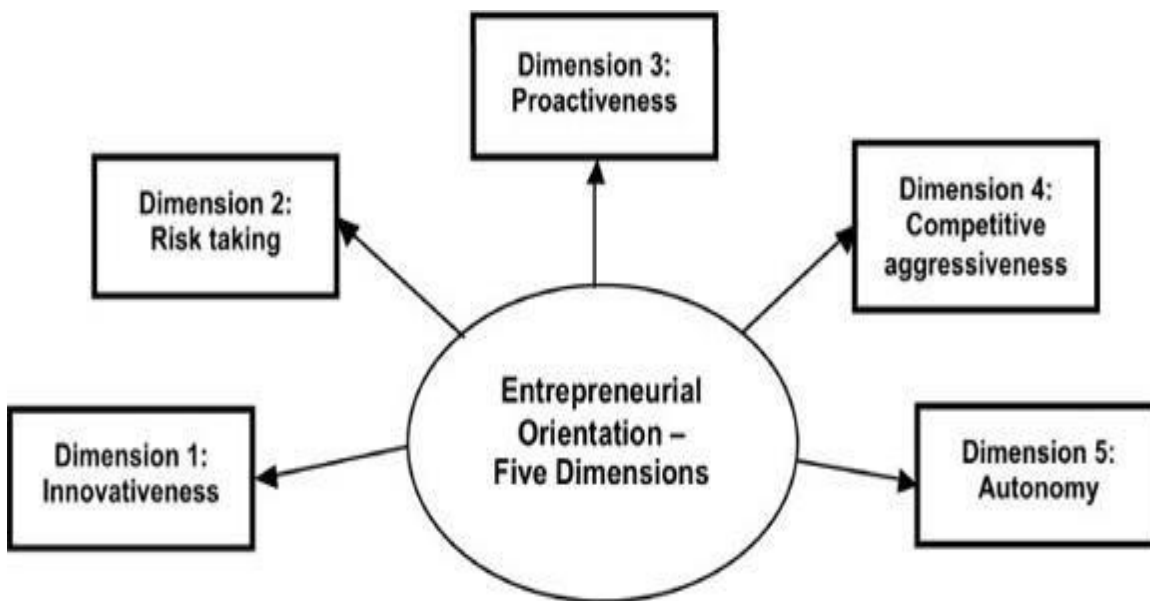
1. Proactive innovation,
2. Opportunity-driven,
3. Innovation focus,
4. Willingness to change,
5. Resource leveraging,
6. Risk management,
7. Customer intensity, and

8. Value-driven.

The idea of entrepreneurial orientation, then, celebrates companies whose strategic leaders and organisational culture strongly promote innovation and risk-taking while tenaciously seeking out new business opportunities (Dess & Lumpkin, 2005).

In terms of the institution's strategic leadership, its capability for technology transfer, and the entrepreneurial ethos involving the entire academic community, these qualities, when applied to universities, align with Etzkowitz and Zhou's (2017) hypothesis about the pillars supporting an entrepreneurial university.

Figure 1: Dimensions of Entrepreneurial Orientation



Source: Prabhu (2020)

2.7 CONCEPTUAL FRAMEWORK

Many academics have tried to define and explain the concept of a conceptual framework. Several linked concepts are ultimately combined to form a conceptual framework, which explains and provides a deeper understanding of the phenomenon being studied (Shikalepo, 2020).

This study makes use of human capital components to understand the differences in productivity and profitability among former banking employees and banking employees, in order to become business owners.

The framework emphasises that one's level of education, field of study, business training, and prior job experience all influence an individual's performance and/or business profitability.

As a result, it is believed that an entrepreneur who has a strong background in business studies and training and relevant work experience, will outperform others who have a history of financial ruin in these areas (Adom & Asare-Yeboah, 2016).

2.8 CONCLUSION

In Chapter 2, several theories were explained, and literature reviews given on subjects including the Human Capital Theory, entrepreneurship and its components, and the banking industry.

The chapter emphasised international banking and the difficulties the industry faces, both nationally and internationally. The difficulties include staff stress to underperformance. To convey a picture of what the author hopes to accomplish in writing this article, the conceptual framework was also illustrated.

CHAPTER 3: RESEARCH METHODOLOGY

3.1 INTRODUCTION

The study's methodology, data collection techniques, data analysis, and presentation will be covered in this chapter. It is an important chapter, because it explains the rationale behind the decision to use a certain sample, data collection, analysis, and research methodology. It also describes the study's design, target demographic, and geographical location.

This chapter, which focuses on research designs, is a master plan that specifies techniques and procedures for gathering and interpreting obtained data. The chosen research approach is thoroughly described in this section of the proposal. Important factors to consider for the strategy is that a researcher will use to find research participants and gather data from them is known as a research design (Regenesys Guide, 2021)

This chapter contains an explanation of the research methodology. The methodology used to conduct this research is described in depth, and it is defended. Additionally, the chapter covers the various stages of the research, including the processes for choosing participants, acquiring data, and analysing that data. The chapter also discusses how, in quantitative research, reflexivity links to the role of the researcher.

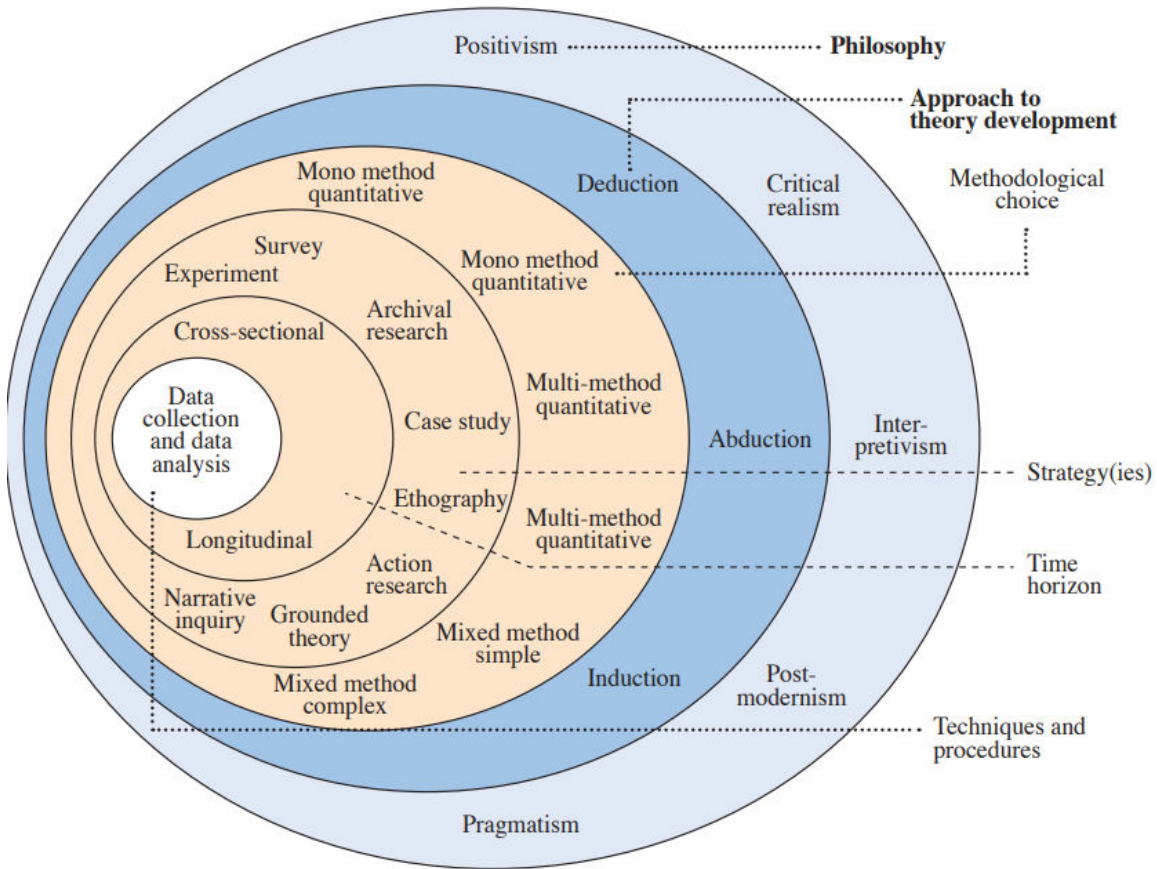
Because it encourages understanding and interpretation of the intentions and meanings underlying human contact, the qualitative research methodology was chosen. The data was gathered through questionnaires. The next paragraphs provide a thorough justification for the strategies and procedures chosen. The chapter ends with a discussion of the validity and reliability of quantitative research and how the present study met these two standards.

3.2 RESEARCH ONION

The research onion is a tool that assists in organising the research, and developing a study design by going through each layer one at a time (Melnikovas, 2018).

Melnikovas goes on to make reference that the research methodology starts with the definition of the primary philosophy, the selection of approaches, methods, and strategies, and the establishment of time horizons, which together carry the research logic to the primary techniques and procedures of the study (Melnikovas, 2018).

Figure 2: Research Onion



Source: (Melnikovas, 2018)

3.3 RESEARCH DESIGN

According to Sahay (2016), every research project aims to solve a problem or answer a question, but the design is only as good as the investigation and solution that can be conducted upon.

The term "*research design*" refers to the overall framework, including the methods utilised for gathering data, the types of data collected, and the analysis strategies employed (Akhtar, 2016).

Data is crucial for doing analysis during this study. Both primary and secondary data have been equally crucial to the study. Interviews and questionnaires are used to collect primary data.

Understanding the meanings that individuals give to phenomena (actions, decisions, beliefs, values, etc.) within their social contexts is the goal of the naturalistic, interpretive approach of qualitative research.

While quantitative research is defined as "*explaining phenomenon through gathering of numerical data that are examined using mathematically based procedures*," qualitative research pertains to meanings, concepts, definitions and qualities, metaphors, symbols, and descriptions of things.

This research study will follow the positivism research philosophy. Positivism, as defined by Comte (1855), is the philosophical state in which one discovers the actual rules of events by reason and observation. Positivism is a research philosophy that is well-known and well-established at universities worldwide. This scientific research paradigm attempts to explore, confirm, and foresee law-like patterns of behaviour and is often used in graduate study to evaluate concepts or hypotheses (cited in Ikram & Kenayathulla, 2022).

Since the study was aimed at determining the perceptions of employees in the banking sector, this exploratory study will make use of a deductive approach.

According to Hall, Savas-Hall & Shaw (2022), deductive reasoning begins with a generalisation of a concept, and then examines observations to ascertain if they support the generalisation.

The aim of this study was to collect qualitative research data in order to obtain the perceptions of the current and former banking employees (Braun, Clarke, Boulton, Davey, & McEvoy, C. 2021). In this case, it is the entrepreneurial willingness gained from human resource training development by the employers and former employers in the banking sector.

This cross-sectional study is an observational study that is sometimes referred to as a "*snapshot*" of a population at a specific point in time (Hemed & Tanzania, 2015). Respondents in a cross-sectional survey are chosen, depending on the inclusion and exclusion criteria established for that study (Setia, 2016).

Qualitative research, which concentrates on a variety of approaches, employs a naturalistic, interpretive approach. This means that qualitative researchers observe things in their natural settings - while attempting to interpret or make sense of happenings, considering the meanings that various people attribute to various events.

Case studies, individual experiences, life stories, interviews, observational, historical, interactive, and graphic texts are just a few examples of the empirical materials examined

in qualitative research. In these studies, common and troubling life events and their implications are both discussed. So, a qualitative research strategy will be used in the study.

3.4 RESEARCH POPULATION

All the units to which research findings can be applied are included in the definition of population. In other terms, a population is a collection of all the units that share the study's variable feature and for which broad conclusions can be formed (Shukla, 2020).

However, some scholars, such as Boyd (2002), assert that the population refers to everything (orders, stores, customers, sales, units, etc.) about which we wish to form opinions or make decisions.

Both present and former members of the banking industry are included in the study's target audience. The population is defined by Asiamah et al. (2017) as the total number of objects, subjects, or people that satisfy a certain set of criteria.

The population of this poll included both former and present South African bankers. The participants have been identified as both present and past workers of the major five banks in the country - namely ABSA, First National Bank, Capitec Bank, Standard Bank, and Nedbank, in that order. Because the investigator works for a bank at present, it was done on purpose, to eliminate any chance of bias.

3.4.1 The Eligibility Criteria

These specifications set forth the characteristics that participants in the population must possess to be taken into account for the study (Kang et al., 2017). Participants in this study were required to be South African citizens, and have worked in the banking industry, or be employed in the industry today.

3.5 SAMPLING

Selecting a group of individuals from a statistical population in order to estimate the characteristics of the full population is the process of sampling (Ashirwadam, 2014). Sampling is an essential tool for research studies since the community of interest often consists of too many individuals for any study effort to include as participants (Taherdoost, 2016).

A good sample is one that statistically corresponds to the target population and is substantial enough to offer data that addresses the research question (Boyd) (2002).

Choosing a portion of the population to represent the entire population is the process of sampling (Asiamah et al, 2017).

Twelve participants in total, six of whom were former employees of South Africa's top five banks and the other six still working in the field, were chosen for the study. The investigation made use of non-probability sampling. According to Shukla (2020), the likelihood of selecting a biased sample rises, since this method of sample selection lacks a scientific basis. A sample like this typically does not accurately represent the characteristics of the entire population.

Time and money was saved by concentrating on a sample of past and current employees, rather than attempting to study the full population.

The participants were taken from the demographics of South Africa, which also assisted in time-saving and ensured a speedy response from participants.

3.6 RESEARCH INSTRUMENT(S)

According to Ashirwadam (2014), a research instrument is a survey, questionnaire, focused study group, or interview that is used to collect data on the variables, traits, or information of interest, frequently a behavioural or psychological trait.

Research tools might be useful for the research investigation. Information gathered during a study is how Shukla (2020) defines data. Structured interview schedules were used to obtain the data for this investigation. To gather information pertinent to the study's goals and open-ended research questions, a structured interview schedule was adopted.

Respondents give free-form answers in qualitative research, which varies from more in-depth investigations.

Ikram & Kenayathulla (2022) claim that focus groups, interviews, or in-depth surveys with open-ended questions are frequently employed in this type of research for a small sample of participants.

A questionnaire is one of the most straightforward and efficient ways to collect information from many people. A questionnaire consists of a list of inquiries that are posed, followed by responses from the respondent (Lydeard, 1991). A series of open-ended questions, written

by a researcher and focused on a specific issue, will be used in the current study's qualitative surveys to collect data.

According to Ashirwadam (2014), open-ended inquiries enable respondents to provide original responses. There are no check boxes on the questionnaire - instead, it has a blank space where the respondent can type their response. As opposed to numbers, this form of questionnaire seeks views; therefore fewer questionnaires need to be given.

3.7 DATA COLLECTION

To test hypotheses, assess outcomes, and address research issues, data collecting is the process of gathering information on variables of interest in a systematic and defined manner (Kabir, 2016). Any data collection should aim to collect high-quality data that may be utilised to conduct in-depth data analysis and create a compelling argument for a particular question. The necessity of guaranteeing precise and genuine collecting remains the same, regardless of the profession, despite methods differing (Showkat & Parveen, 2017).

3.8 DATA ANALYSIS

The narrative data analysis, which uses field texts like stories, interviews, letters, conversations, photos, journals, autobiographies, field notes, etc. as units to analyse for substantiating the grounds for the research question, emerged from qualitative research at the beginning of the 20th century (Ashirwadam, 2014).

Since their inception, computers have always aided people in solving problems. The definition of "*computer*" is "*anything that computes.*" It is used in every aspect of life nowadays. The computer has five basic characteristics: accuracy, diligence, automation, and storage. All stages of the research process need the use of computers.

The mathematical part of data analysis, which entails computing the numerous statistical processes, is aided by the computer. There are many applications available for computations.

The researcher intends to analyse the data using the content analysis method. This will improve the study's dependability, credibility, and transferability (Ashirwadam, 2014). When all of this is done in conjunction with an inductive approach, content analysis will also improve the findings' dependability and conformability.

In a nutshell, data analysis is a technique for using facts and numbers to address the issue at hand. Data will be analysed by the researcher using thematic analysis to analyse the relationships between variables. Quantitative research was the most suitable approach to achieve the objectives of the study.

3.9 VALIDITY AND RELIABILITY

Validity is defined as a measure of the accuracy or veracity of the information obtained from the research tool (Mbokane & Ehlers, 2006). They categorize it as internal and external validity of the measurement equipment (2006).

The degree to which the premise—that the banking sector does not do enough to help people when they leave their jobs—is true or false in this study determines its validity.

An instrument's validity can be determined by how closely *"the instrument genuinely reflects the abstract construct being examined"* (Mbokane, & Ehlers, 2006). The internal and external validity of the measuring instrument may be impacted by a number of factors, including the organized interview schedule used in this survey to acquire data or evidence.

3.10 ETHICAL CONSIDERATIONS

Collecting data of such nature where racial boundaries may be at stake, can be considered as an invasion of privacy. However, the researcher confirms to duly respect any race and declares that no conflict of interest exists. Confidentiality and anonymity of participants is respected and guaranteed.

3.11 CONCLUSION

This chapter covered the study's methodology, data collection techniques, data analysis, and presentation. It explained the rationale behind the decision to use a certain sample, data collection, analysis, and research methodology. It also described the study's design, target demographic, and geographical location.

CHAPTER 4: DATA ANALYSIS

4.1 INTRODUCTION

The research design and methodology of this study were discussed in the previous chapter. The research onion was presented, providing a thorough explanation of the study's execution and design. The main aim of this study was to investigate the extent to which the commercial banks in South Africa contribute towards their employees' training and development, specifically entrepreneurial training.

Chapter 4 concentrates on presenting the results from the interviews that were conducted with ten (Martin, Engelland, & Collier) respondents. Chapter 4 includes graphs and tables that present the population sample's demographic information. This chapter presents and analyses data acquired through in-depth interviews with participants, in order to satisfy the goals of the study. Ten respondents participated in this study.

This chapter is divided into three main parts. The first segment will begin with a presentation and analysis of the biographical data collected during the research. The data gained through in-depth interviews is presented and examined in the second section. The third section gives the analysis of data on the perceptions of the respondents.

4.2 DATA PRESENTATION AND DATA ANALYSIS

4.2.1 Section A: Demographic Profiles

The demographic profiles of the respondents show the following - gender, age, employment history, current job titles, employment history, and highest qualification obtained. The gender profiles of the ten respondents are covered in the next section.

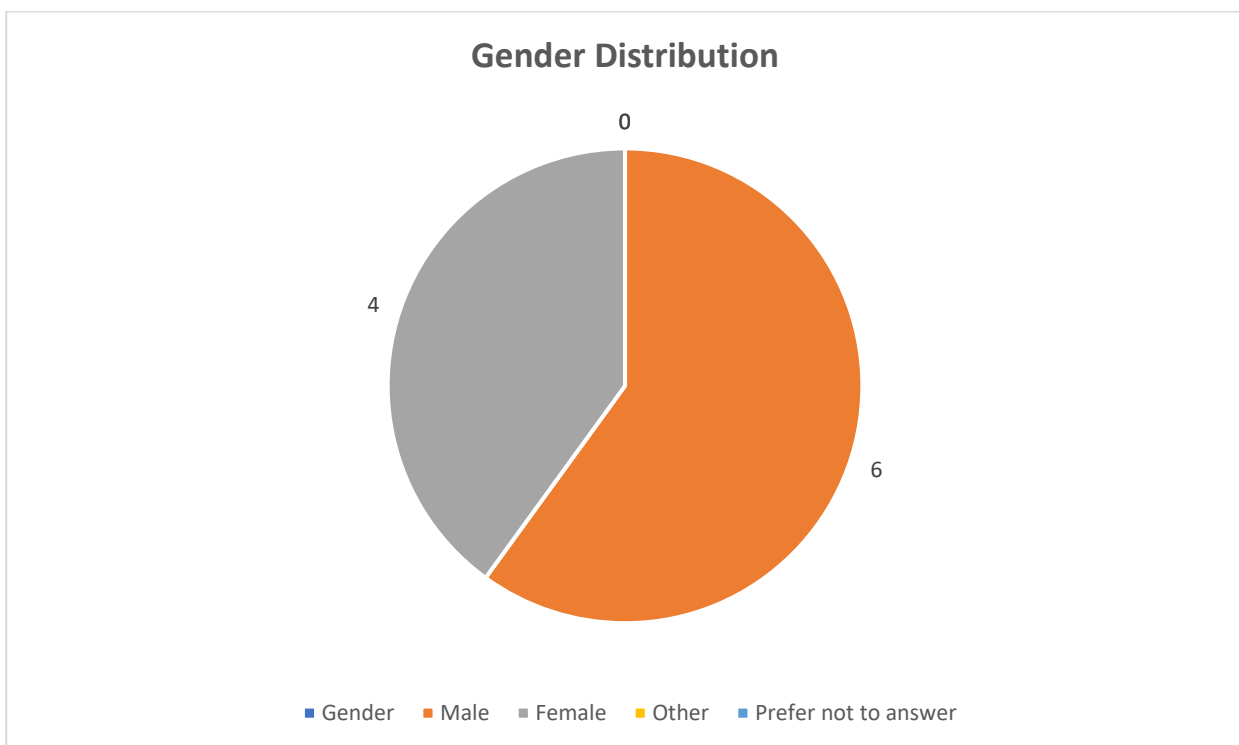
4.2.2 Gender Profiles

Data in the graph indicates that four (4) of the participants were female and six (6) were male out of the 10-population sample. The gender participation ratio of males to females in the community is illustrated in Table 1.

Table 1: Gender Distribution of Respondents

Gender		%
Male	6	60%
Female	4	40%
Other	0	
Prefer not to answer	0	

Figure 3: Gender Distribution Graph



Source: Author

1.1.1 Age Profiles

The sample was made up of ten respondents, and the majority of them were under the age of 34.

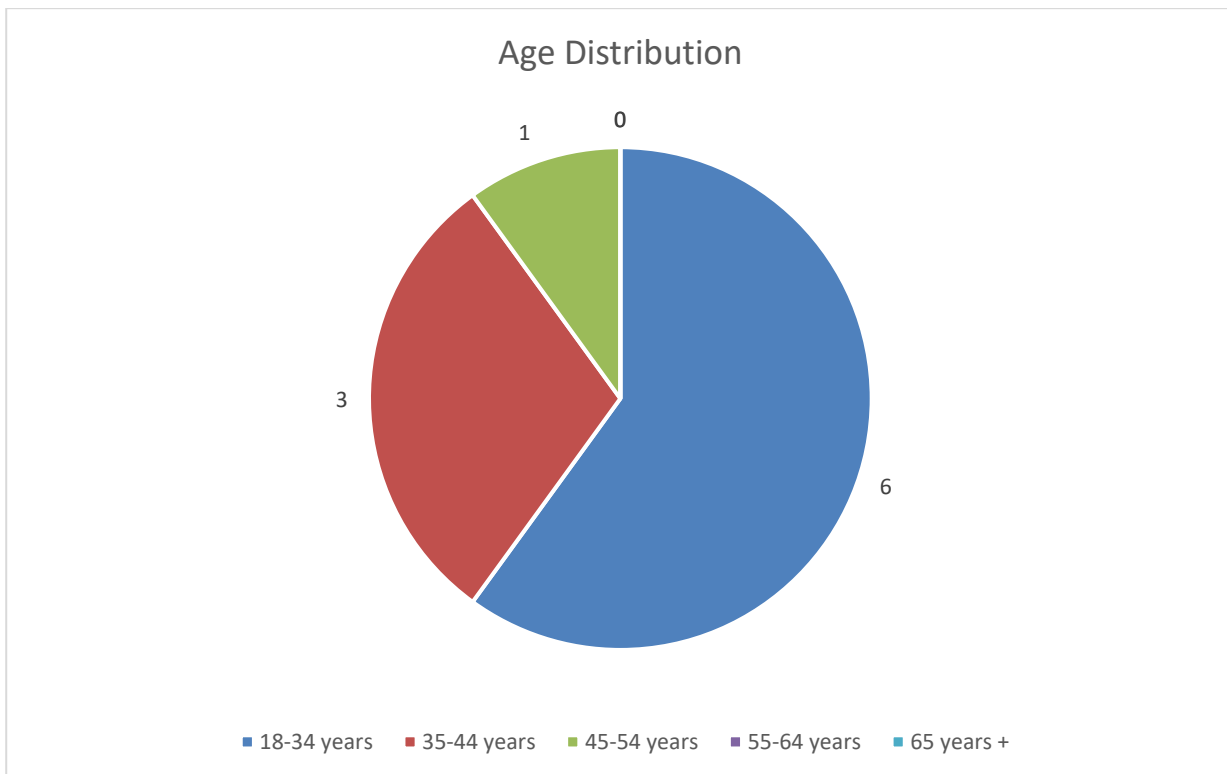
The sample included people aged:

- 18 to 34 (5 males and 2 females); and
- 35 to 44 (1 male and 2 females).

Table 2: Age Distribution of Respondents

		Males	Females
Age Profiles	18 – 34	5	2
	35 – 44	1	2
	45 – 54	-	-
	55 – 64	-	-
	65+	-	-
N =10			

Figure 4: Age Distribution Graph



Source: Author

4.2.3 Highest Formal Education

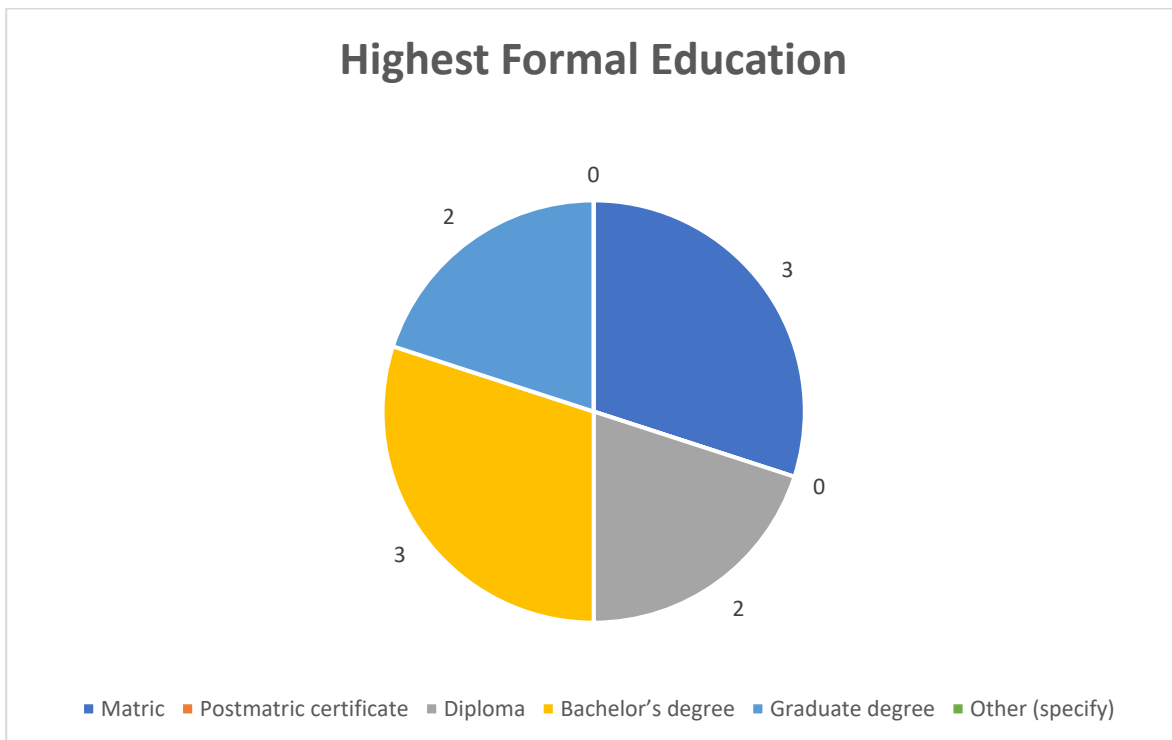
Table 3 is a graph that illustrates the education profile of the sample population. The statistics show that three (Fan et al.) respondents were in possession of a matric certificate; three (Fan et al.) were in possession of a bachelor’s degree; followed by two respondents

who were in possession of a national diploma, and two (Martin et al.) respondents who are in possession of a postgraduate diploma.

Table 3: Highest Formal Education

<u>Qualification</u>	<u>Count</u>
Matric	3
Post-matric certificate	0
Diploma	2
Bachelor's degree	3
Graduate degree	2
Other (specify)	0

Figure 5: Highest Formal Education Graph



Source: Author

4.2.4 Position at Work and Duration of Employment

Out of the 10 participants that were part of this study, six (6) are employed. Four (4) respondents are still employed within the banking sector, two of them have left the banking sector and are now employed in a different industry, while four (4) of them are unemployed and seeking for employment.

What is important to note is that the majority of them mentioned the duration of employment, and have been in the employ of the banks for more than five (+5) years.

Table 4 compares the amount of years spent working in each profession or industry.

It is evident from the data that the majority of respondents, who responded that they are in managerial positions in the banking sector have been employed by the same sector for more than 3 years and are in possession of a bachelor's degree.

There are less common examples where managers hold older post-graduate degrees, greater qualifications, and have only been employed for three to six years.

Table 4: Position versus Duration of Employment

No of years	Student	Teller	Consultant	Manager	Unemployed
Less than 3 yrs.		1	-	1	
3 – 6 yrs.	1	1	1	2	1
7 – 10 yrs.	-	-	-		-
11 – 14 yrs.	-	-	1	-	-
15 – 18	-	-	1	-	-
18+	-	-	-	-	-
N 22	1	2	3	3	1

4.3 SECTION B: RESEARCH QUESTIONS-RESPONSE PRESENTATION

4.3.1 Responses to Interview Questions

Objective 1: To investigate the extent to which the commercial banks in South Africa contribute towards their employees' level of education

4.3.1.1 What Was Your Role Within The Bank?

The purpose of including this question in the interview schedule was to understand the role and responsibilities of the individual within the bank.

Usually, a bank teller is in charge of making a good first impression (Ahmed, Vveinhardt, Štreimikiene, Ashraf, & Channar, 2017). They are frequently in charge of fostering a sense of security in the client, responding to essential inquiries, and marketing the bank's offerings. While the bank consultants offer advice to clients regarding the profitability of investment accounts or their savings accounts. A bank manager is responsible for overseeing all aspects of the business, including sales, administration, personnel management and customer service (Blount, Castleman & Swatman, 2005). When asked what their role is within the bank:

Respondent 1 said, they are <i>“currently employed as a bank consultant”</i> .
Respondent 2 said, <i>“I am currently employed by one of the big South African banks as a teller, ATM-custodian and treasury custodian.”</i>
Respondent 3: <i>“I started as a cashier, then went to sales consultant and currently, I am a sales manager focusing on agricultural business, I am also a small business owner within the agriculture sector”</i> .
Respondent 4: <i>“I used to work for one of the biggest South African Banks as a teller/customer clerk for a period of six years”</i> .
Respondent 5: <i>“I used to work as a teller for six years. I am currently unemployed.”</i>
Respondent 6: <i>“I used to work as a banking consultant for five years in one of the banks”</i> .
Respondent 7: <i>“I started as cashier, and now I am branch manager. I have at worked the bank for over five years”</i> .
Respondent 8: <i>“I was a sales consultant. I am now looking for employment in a different sector”</i> .
Respondent 9: <i>“I was employed as a bank teller /customer clerk”</i> .
Respondent 10: <i>“A banking consultant for five years in one of the banks”</i> .

Four (4) out of five (5) respondents are employed within the banking sector, two of them have left the banking sector and are now employed in a different industry; while four (4) of them are unemployed and seeking for employment.

What is important to note is that the majority of them mentioned the duration of employment and have been in the employ of the banks for more than five (+5) years.

4.3.1.2 How Many Training And Development Programmes Have You Attended During Your Tenure At XYZ Bank?

The purpose of asking this question was to probe into how frequently an average employee attends training per year. Kuzey, Dinc, Akin, and Zaim (2022) posit that an organisation can enhance its human capital by employing educated employees and/or by training its existing employees.

Human capital is the knowledge, talents, and physical and mental well-being that people acquire over the course of their life in order to reach their full potential as contributing members of society (The Department of Basic Education South Africa, 2018). Therefore, this question was asked to investigate the extent to which the commercial banks in South Africa contribute towards their employees' level of education.

<i>Respondent 1: "I attended over five training programmes and they were all compulsory".</i>
<i>Respondent 2: "I attended a lot of position-related and non-related online training programmes and assessments, they were all compulsory and selected by supervisors per department".</i>
<i>Respondent 3: "I attended so many training developments, ranging from project management, financial accounting, business management and so on".</i>
<i>Respondent 4: "I have attended more than 10 training programmes. Some were job related some were selected for me by my superiors".</i>
<i>Respondent 5: "I have attended a lot of training programmes that were compulsory, probably 10".</i>
<i>Respondent 6: "In the two years that I have worked for the bank, I have only attended two training programmes and they were compulsory".</i>

Respondent 7: <i>“I have attended over 10 training programmes. Our manager selects staff members to attend the training as she sees fit. I was selected to attend the ten (10) training programmes that I have mentioned. They were all compulsory”.</i>
Respondent 8: <i>“Over the period of five years, I have attended five training programmes and they were all compulsory”.</i>
Respondent 9: <i>“I have attended more than ten training programmes over the period of six years that I have worked at the bank”.</i>
Respondent 10: <i>“I was selected randomly by my superiors to attend training programmes”.</i>

When asked for the number of training programmes they have attended during the course of their employment, the subjects indicated that they have attended 2, 5, more than 10 or many training programmes, respectively.

This indicates the availability of training programmes and that the banks have been investing their resources in ensuring that the courses are available to the employees. This also shows a commitment to skills development (Aminizadeh et al., 2022).

4.3.1.3 What Are The Training Courses Awarded To You At The Time?

Still investigating the extent to which the commercial banks in South Africa contribute towards their employees’ business training; the researcher asked the question, *“What are the training courses awarded to you at the time?”*

The purpose of this question was to probe into the types of training programmes that have been offered to the employees.

The study is investigating the extent to which the banking sector contributes towards the development of the staff members, which may have contributions towards entrepreneurial orientation after they have left employment.

The population sample of ten respondents gave the following the responses:

Respondent 1: <i>“The courses were only for safety within the banking space. There were no certificates awarded. All I had to do was to complete online assessments before due dates”.</i>
Respondent 2: <i>“Bank teller course and ATM custodian course”.</i>
Respondent 3: <i>“I attended so many training developments, ranging from project management, financial accounting, business management and so on”.</i>
Respondent 4: <i>“I attended a training course on fighting financial crime”.</i>
Respondent 5: <i>“I attended fighting financial crime”.</i>
Respondent 6: <i>“The courses that I attended include teller fundamentals”.</i>
Respondent 7: <i>“I attended training short training programmes on entrepreneurship, strategic management, financial management, and taxation”.</i>
Respondent 8: <i>“Sales planning, sales forecasting, sales fundamental, customer services, and Salesforce.”</i>
Respondent 9: <i>“I attended various training programmes including fighting financial crime”.</i>
Respondent 10: <i>“I have attended training programmes that are related to the work within the banking sector”.</i>

The study’s population sample shows that only two respondents have attended training that may have contributed to their entrepreneurial orientation.

Respondent 3: *“I attended so many training developments, ranging from project management, financial accounting, business management and so on”* as well as Respondent 7: *“I attended short training programmes on entrepreneurship, strategic management, financial management, and taxation ”*. The majority of the sampled population indicated that their training was related to their job specifications.

This clearly indicates a lack of continuous education that may be useful in personal growth and entrepreneurial future endeavours.

A study that was conducted in India found that a lack of workplace training is directly linked to stressful workplace conditions and lack of motivation (Jamwal, 2023).

4.3.1.4 Was the training an NQF structured qualification? And if yes, what was the NQF level held?

In South Africa, the education system is divided into three strata, and they are *“general education and training, further education and training, and higher education and training”*

(The Department of Basic Education South Africa, 2018). The National Qualifications Framework is referred to as NQF. This approach is used to ascertain the degree to which individuals have attained a qualification or qualifications. The higher the NQF level, the higher the qualification (Ntshangase & Msosa, 2022).

Respondent 1: <i>"No, the training was not NQF-rated. It was a short course"</i> .
Respondent 2: <i>"No, it was not."</i>
Respondent 3: <i>"Yes, It was NQF Level 6."</i>
Respondent 4: <i>"Yes, banking services and advice"</i> .
Respondent 5: <i>"Yes, it was NQF Level 6 in the banking services and advice"</i> .
Respondent 6: <i>"No, it was not"</i> .
Respondent 7: <i>"Yes, it was NQF Level 5"</i> .
Respondent 8: <i>"No, it was not NQF-rated"</i> .
Respondent 9: <i>"Yes, it was NQF Level 6 in the banking services and advice"</i> .
Respondent 10: <i>"No, it was short courses that were offered by private companies"</i> .

Out of the ten respondents, only four respondents have attended an NQF-rated course through the employee training and development in the banking sector.

4.3.1.5 Was The Training Held Within A Public Or Private Sector?

Nukunah, Bezuidenhout and Furtak, (2019) have investigated the contribution of a private higher education institution to the South African higher education landscape.

To determine contribution of the training programme on the work outputs, they interviewed stakeholders, such as the line managers and sponsors were interviewed.

The study found that private higher education has an enormous contribution. Private and public education are separate in the country (Ntshangase & Msosa, 2022).

Respondent 1: <i>“The training programme was offered by a private company, in the private sector”.</i>
Respondent 2: <i>“The training was held by the trainers, which formed part of the bank’s employees. It was an internal training programme”.</i>
Respondent 3: <i>“It was held in a private sector.”</i>
Respondent 4: <i>“The trainings were provided by private companies”.</i>
Respondent 5: <i>“The training programmes were offered through the private sector”.</i>
Respondent 6: <i>“Through the private sector”.</i>
Respondent 7: <i>“Through a private company, private sector”.</i>
Respondent 8: <i>“Private sector”.</i>
Respondent 9: <i>“Private sector”.</i>
Respondent 10: <i>“It was mostly internal programmes offered by the bank, as well as private sector”.</i>

The findings revealed two types of responses. The population sample shows that the banking sector makes use of the private sector, and the internal training programmes that are offered by the bank.

Future success and stability of an organisation depend on competence and talents of the employees (Rahman & Akhter, 2021).

None of the respondents have undergone training offered by the public institutions, arranged by the employer.

4.3.1.6 Was There A Criterion For The Training To Be Awarded? If Yes, What Were The Requirements?

Generally, there is a criterion for all education and training programmes. However, lower NQF level training programmes do not have any requirements.

The responses from the population sample show that there were some assessments done after the sessions. It’s important to have assessments to evaluate the amount of knowledge shared and that the training was effective.

This can be done through different forms (Saari, Johnson, McLaughlin, & Zimmerle, 1988) Saari, (1988) and Slade, (2022) have emphasised on the importance of evaluation of knowledge-sharing, after the training has taken place.

Respondent 1: <i>“All employees were expected to attend, as long as they work for the bank. No awards or certificates offered. You complete your online assessment and that’s it”.</i>
Respondent 2: <i>“Yes. One had to have full attendance and pass the test written on the last day of training”.</i>
Respondent 3: <i>“It was recommended for staff members, nothing was awarded to the attendees”.</i>
Respondent 4: <i>“Yes, the requirement was that must pass all four modules that were on offer”.</i>
Respondent 5: <i>“The requirement was that we must pass all modules and certificates were given after the training programme”.</i>
Respondent 6: <i>“It was a requirement for the job’s specifications to attend”.</i>
Respondent 7: <i>“First, they selected based on level of responsibility and assessing qualifications and identify aspects for one to gain knowledge”.</i>
Respondent 8: <i>“The courses was recommended for sales consultants”.</i>
Respondent 9: <i>“Yes, passing all four modules provided, the certificates were handed out to attendees”.</i>
Respondent 10: <i>“The requirement was that one must be a staff member in the particular department. Example, it was compulsory for all tellers and certificates were issued”.</i>

The findings revealed that it was mandatory to attend the training. Of interest, is that tests to assess the knowledge gained from the modules often accompanied the training – while some training programmes gave a certificate upon completion, others did not.

4.3.1.7 Was It Compulsory To Attend A Certain Number Of Training Programmes Per Year?

Organisations that care about the prosperity of their businesses, may want their employees to be able to apply the knowledge acquired from the training programs to resolve real problems in their respective stations, as they have invested their resources, money, time, and effort to train the employees (Islam, Sarker, & Islam, 2022; Slade et al., 2022).

The more the number of training programmes attended, the better the chances of knowledge and skills-sharing (Kaputa, Loučanová, & Tejerina-Gaite, 2022).

Respondent 1: "Yes."
Respondent 2: "Yes, it was. You had to attend for 14 days, which was seven per training".
Respondent 3: "No, it was not compulsory - management will do skills analysis and recommend courses for personal development".
Respondent 4: "Yes, it was compulsory to attend".
Respondent 5: "Yes".
Respondent 6: "Yes".
Respondent 7: "No, it was not – however, in order for one to understand and be able to meet targets - you need to acquire knowledge and skills".
Respondent 8: "All training programmes were compulsory for us to attend".
Respondent 9: "Yes".
Respondent 10: "Yes".

Only two respondents indicated that attendance was not compulsory. While 80% of respondents stated that attendance was compulsory for all staff members. Also, that there was no number of specified courses to attend for a specific period.

These results answered the first objective of this study to investigate the extent to which the commercial banks in South Africa contribute towards their employees' level of education.

4.3.2 Objective 2: Investigate Extent Commercial Banks Promote Training and Development of Employees - Irrespective Of Area of Education?

4.3.2.1 Are Staff Training and Development Plans Tailored To Each Employee Effective?

This question was in line with the second objective.

The question was posed to the respondents to explore and investigate the effectiveness of training programmes that were offered by the employer.

Respondent 1: <i>“The training programmes are only 40% effective”.</i>
Respondent 2: <i>“No. They are not, as the training plans only cater for the practical side of doing things, but not the actual challenges faced by the employees on a daily basis”.</i>
Respondent 3: <i>“Very structured, because the financial sector has trends and financial sector evolves overtime. It empowers employees to acclimatize to the changing environment”.</i>
Respondent 4: <i>“Yes, trainings and development plans are tailored, according to the designated roles”.</i>
Respondent 5: <i>“Yes, trainings and development plans are tailored, according to designated roles”.</i>
Respondent 6: <i>“No, because we only attended the ones that were specified for the role”.</i>
Respondent 7: <i>“Yes, these trainings are very effective”.</i>
Respondent 8: <i>“Yes, it was effective”.</i>
Respondent 9: <i>“Yes, trainings and development plans are tailored according to designated roles”.</i>
Respondent 10: <i>“Yes, the training was effective”.</i>

What one can take away from these responses is that employees feel that the training programmes were effective.

However, they were only designed to train people within their specific work-stations. This means that the education and training programmes have not been designed to offer a wholesome 360% perspective on creativity and innovativeness.

4.3.2.2 Are Employee Training And Development Programmes On Employee Knowledge Effective?

The effectiveness of training can be evaluated through post-training quizzes, one-on-one conversations, employee surveys, participant case studies, and formal certification tests, among other methods (Jayakumar, 2022).

Respondent 1: <i>“No, they are not - since its knowledge is passed on from one person to the next. If the person passes on wrong information, then the whole branch will continue doing the same wrong thing”.</i>
Respondent 2: <i>“No. They are not. In most cases, they focus on how to sell or push the product, but the employees don’t have in-depth knowledge about most of the training they received”.</i>
Respondent 3: <i>“They are very effective, because we are allowed to choose training programmes on aspects we are lacking, so we can improve”.</i>
Respondent 4: <i>“Yes, they are effective, if you put them to practical use and it provides a broad perspective on the banking sector. The improvement is noticeable after training”.</i>
Respondent 5: <i>“Yes, they are effective and provide a broad perspective on the banking sector”.</i>
Respondent 6: <i>“No, there is no multirole proficiency you are allowed to attend training for the role that you are hired for. Secondly, training is only aligned to the banking sector alone and not to other departments”.</i>
Respondent 7: <i>“I believe they are effective, because one improves the quality of work”.</i>
Respondent 8: <i>“Very effective”.</i>
Respondent 9: <i>“Yes, they are effective if you put them to practical use, but they only give knowledge on the banking sector”.</i>
Respondent 10: <i>“No, they were not effective, they were not tailor-made for the banking staff”.</i>

Five out of nine respondents said the training that they have received from their workplace has been effective. Respondent 10 mentioned that the training programmes that she attended were not tailor-made for the banking staff.

Perhaps the purpose of designing these training programmes that way was to ensure that the banking employees have access to information that is accessible to employees from other industries.

4.3.3 Objective 3: Investigate Extent Commercial Banks Contribute Towards Their Employees' Business Training

Objective 3 gives perspective to the pinnacle of this study. It examines the extent to which the employees in the banking sector are entrepreneurially-orientated. The questions that follow were designed to learn whether the banks in South Africa have paid any attention to the (1) innovativeness, (Martin et al.) proactiveness, and (Fan et al.) risk taking propensity of their employees.

4.3.3.1 Were You Offered Any Business Or Entrepreneurship Training Programme?

Respondent 1: "No."
Respondent 2: "No."
Respondent 3: "Yes, I was offered the training".
Respondent 4: "Yes".
Respondent 5: "Yes".
Respondent 6: "No".
Respondent 7: "Yes, I was offered this training".
Respondent 8: "Yes, I was offered business management training".
Respondent 9: "Yes".
Respondent 10: "No, it was not part of the curriculum".

Responses indicate that six out of ten employees have been offered some form of entrepreneurship courses through the banks training programmes.

These could be in the private sector or public sector, they may have also been offered internally or external to the bank.

According to the CE at UP, there is a distinct difference between entrepreneurship and business management. The Business Management Short Course will teach you the principles of business management, as well as the methods, tactics, and guidelines for solid business judgment. Whereas, a short course in entrepreneurship and new venture creation is made to give you the abilities, know-how, and practical experience required to successfully start and expand your own company (Brüne, 2020).

4.3.3.2 How Long Was It And What Was Part Of The Curriculum?

A study that was conducted on the relationship between the effectiveness of short courses and pedagogical training found that there is a direct relationship between the duration of the course and its effectiveness (Vilppu, Södervik, Postareff, & Murtonen, 2019). The purpose of this question was to investigate whether these programmes have the capability of effectiveness or not.

Respondent 1: <i>"I have never attended any course in business management and entrepreneurship, therefore I do not know what was part of the curriculum. The course was never offered to me".</i>
Respondent 2: <i>"None."</i>
Respondent 3: <i>"The course was three months in duration and we were taught business finance, and general business management concepts such as cost analysis, strategic management of the business, financial planning and management, business management".</i>
Respondent 4: <i>"It took a year, part of the NQF5".</i>
Respondent 5: <i>"It was NQF level 5, the course was 12 months".</i>
Respondent 6: <i>"Never attended business management and entrepreneurship courses".</i>
Respondent 7: <i>"It was for a period of 12 months and was a NQF level 5".</i>
Respondent 8: <i>"It was for a period of three months".</i>
Respondent 9: <i>"A year long, part of the NQF5".</i>
Respondent 10: <i>"I have never been offered entrepreneurship training".</i>

Taking from the previous question, six respondents have been exposed to business management and entrepreneurship training during their tenure working for the South African banks.

These candidates indicated that these short courses were between three months and a year in duration. Vilppu, Södervik, Postareff and Murtonen (2019) found that effectiveness and duration of a training programme have a direct relationship.

4.3.4 Objective 4: Investigate Perception of the Banking Sector’s Former Employees on Their Experiences Gained from the Employers

This study borrowed from the human capital and used the dimensions of human capital to investigate the entrepreneurial orientation of employees and former employees of the banking sector. These are experience, skills, training and education, as well as personal attributes.

This objective of the study was directed at investigating the skills and experiences gained from working with the banks. The following question probes into the opinions of the employees on the nature of the training programmes.

4.3.4.1 What is the Contribution made by your former Employer towards Their Employees’ Training and Development?

Respondent 1: <i>“With my former employer, I only passed products-related online assessments”.</i>
Respondent 2: <i>“It is only to their benefit and not to that of the employee. Most training is done by employee to employee and not a qualified trainer. Certain trainings are only online - videos and tests with a lot of questions that one never received adequate training for”.</i>
Respondent 3: <i>“It was not effective. I opted for change of environment to improve”.</i>
Respondent 4: <i>“Training was provided timeously to enhance employee’s knowledge”.</i>
Respondent 5: <i>“Training was provided frequently, which assisted employees with cumulating knowledge”.</i>
Respondent 6: <i>“They want you to have a degree before they hire you, but after that they don’t take it to recognition”.</i>
Respondent 7: <i>“It was not progressive. I opted for a different environment to grow”.</i>
Respondent 8: <i>“Employees were very focusing much on personal development. Not really, because the course was enabling me to do sales benefiting the bank”.</i>
Respondent 9: <i>“Training was provided more than once a year, allowing employees to learn”.</i>
Respondent 10: <i>“My former employer did not have any tangible benefits for my experience and skills. The courses that were offered were only tailor-made for the banking sector and could not be applied outside of that space”.</i>

4.3.5 Objective 5: Investigate Perceptions of Banking Sector Employees on their Entrepreneurial Orientation

4.3.5.1 Did The Training Contribute towards Your Innovativeness, Pro-Activeness, Risk-Taking, Competitive Aggressiveness and Autonomy?

This study was to contribute towards the understanding of the workers' perceptions of their own entrepreneurial orientation. This objective investigates the extent to which the training and education contributed towards the dimensions of entrepreneurial orientation.

Respondent 1: *"Only a bit, there's no fundamental contributions as none of the training programmes changed the way I think about entrepreneurship or business management."*

Respondent 2: *"Honestly, all those trainings were useless towards the aforementioned. To date, I don't see why I had to go there as what I was offered training for was not even close to the challenges I faced daily at work, and I didn't even know how to deal with the challenges faced - as no skills were given to me to face that".*

Respondent 3: *"Indeed, because once empowered and with your natural innovative ways you are able to stick to basics and understanding the organisational vision, and makes decision that assist the organisation's effectiveness".*

Respondent 4: *"The entrepreneurial training provided is not really applicable to the "real world" as it does not have the in-depth of skills required - it was just fundamentals".*

Respondent 5: *"The entrepreneurial training provided did not have the in-depth of skills required - it was just fundamentals. It also did not have any contribution towards my risk taking or pro-activeness".*

Respondent 6: *"No, the only knowledge was gained from the 'varsity I went to. The training programmes did not challenge the way I look at having my own business".*

Respondent 8: *"Yes, it did and improved my risk-taking for the organisational goals to be achieved. I was then able to make suggestions on the best possible way to improve".*

Respondent 9: *"The entrepreneurial training provided is not really applicable for my entrepreneurial abilities, as it does not have the in-depth of skills required. It was just fundamentals of business management".*

Respondent 10: *"The training was only applicable to my line of work and not outside of the organisation, therefore there was no contribution towards my ability to take on entrepreneurial abilities."*

Three themes emanate from this question.

- Firstly, the respondents felt that the training programmes were not effective and did not have any contribution towards their entrepreneurial orientation.
- Secondly; the respondents felt that the trainings provided have some contribution towards their risk-taking propensity within the banking space.

Lastly, the respondents felt that the trainings provided were not applicable to their line of work and their personal lives.

However, taking from these responses, what is clear is that the training programmes were not designed to have any personal contributions in their lives. Therefore, no contribution can be accounted for, in terms of the employee's entrepreneurial orientation.

4.3.5.2 Do You Believe the Bank You Worked for or Currently Work For, was/is a Learning Organisation, And Please Elaborate?

Learning organisations create and develop a space that creates a common vision and the collective capacity of their staff in their quest for continuous improvement – both personally and in the workplace. These communities are supported by frameworks that allow their personnel to learn and develop as professionals (Admiraal, Schenke, De Jong, Emmelot & Sligte, 2021).

Respondent 1: <i>“Just a bit - you learn client-orientation, communication, numerical, interpersonal, problem-solving and self-driven skills by yourself. Extra qualifications (on top of what they want) are not recognised.”</i>
--

Respondent 2: <i>“All that I learned from that bank was because of the circumstances I faced not what they contributed to me. So, NO”.</i>
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Respondent 3: <i>“Yes, it was a bit. However, not at a pace I would like, and it was difficult for it to embrace change and innovation”.</i>
--

Respondent 4: <i>“Yes and still is, the bank provided me with a lot of skills that I use to date in my everyday personal life”.</i>

Respondent 5: <i>“Yes and still is, the bank provided me with a lot of skills that I use to date in my everyday personal life”.</i>

Respondent 6: <i>“No, because nothing has been done to educate you further from the degree I had - meaning that there was no further enhancement to it”.</i>
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Respondent 7: <i>“The previous bank was not. However, the current one is progressive”.</i>
Respondent 8: <i>“Yes, a lot. It assisted me to grow in the banking sector”.</i>
Respondent 9: <i>“Yes and still is, the bank provided me with a lot of skills that I use to date in my everyday personal life.”</i>

4.4 CONCLUSION

Evidence of the results of this study were presented in Chapter Four. The responses from the participants were tabled, with reference from the literature. This study had sixteen (16) questions. These questions were presented together with the responses from the participants as evidence of data collection. The following chapter will present the analysis of the study and table the findings of the study.

CHAPTER 5: DISCUSSION OF FINDINGS

5.1 INTRODUCTION

Chapter 4 provided a breakdown of the data obtained for this research, which facilitated the researcher's ability to evaluate the respondents' perceptions of the banking industry's contributions to the entrepreneurial orientation of its human resources and their experiences with them. It is equally imperative that these organisations provide skills that contribute the ones entrepreneurial orientation. Human capital development is critical for any organisation, development, and growth. To achieve this, the banking sector should capitalise on investing in their human capital.

Chapter 5 and its sub-themes will achieve the objectives of this study through the data gathered by the author and the literature review. Only ten (10) of the fifteen (15) participants in the study were able to answer the questions. Three other participants were not available for a meeting with the author with the study.

The aims of this study was to investigate the extent that commercial banks in South Africa contribute towards their employees' training and development, which in turn has the capability to instigate their entrepreneurial orientation. The study will measure the objectives of this study through the lenses of the Human Capital Theory.

5.2 DISCUSSION OF FINDINGS

This section of Chapter 5 will be divided into three (Fan et al.) sub-sections. The discussion of the findings will have sub-sections Section A - Demographic Data; Section B - Discussion of objectives and findings; and conclusions.

5.3 SECTION A: SAMPLE DEMOGRAPHIC DATA

5.3.1 Gender Profiles

Out of the twenty-two respondents, the sample had more males than females (40%) with ten females and twelve (60%) males.

5.3.2 Age Profiles

The sample was made up of ten respondents. The majority of them were under the age of 34. The sample included people aged 18 to 34 (5 males and 2 females); and 35 to 44 (1 male and 2 females). Evidence from a study by Aburumman, Salleh, Omar, and Abadi

(2020) shows that people in the age group from 21 to 25 years is the largest employees group within the banking sector in Jordan. Whereas, Vietnam has the age group 26–35 as the largest in the banking sector (Giao, Vuong, Huan, Tushar, & Quan, 2020).

5.3.3 Highest Formal Education

On the question of highest education completed, the interview schedule consisted of six options to choose from. They were matric, post-matric certificate, diploma, bachelor degree, graduate degree and other (specify).

The collected data showed that out of the ten participants, three (Fan et al.) were in possession of matriculation as their highest certificate; two (Martin et al.) has a National Diploma; three (had a University Bachelor's degree; and two (2) had a postgraduate degree. The level of financial literacy in the banking sector workers is significantly positively impacted by their educational background (Jana, Sinha, & Gupta, 2019).

Higher levels of formal education are also considered to be more associated with entrepreneurship behaviour (Garaika, Margahana, & Negara, 2019).

It is therefore important that the banks employ strategies to employ more educated employees, and focus their training efforts on the workers' creativity and innovation.

5.3.4 Position at Work and Duration of Employment

Out of the 10 participants that were part of this study, six (6) are employed. Four (4) respondents are still employed within the banking sector, two of them have left the banking sector and are now employed in a different industry; while four (4) of them are unemployed and seeking for employment.

What is important to note is that the majority of them mentioned the duration of employment and have been in the employ of the banks for more than five (+5) years.

It is evident from the data that the majority of respondents, who responded that they are in managerial positions in the banking sector, have been employed by the same sector for more than three years, and are in possession of a bachelor's degree. There are less common examples where managers hold older post-graduate degrees, greater qualifications, and have only been employed for three to six years.

What is also important to note is that the only participant that is involved in entrepreneurial action is one of two of the participants who are in possession of a postgraduate degree. She is also one of the participants, who is in a management position.

5.4 SECTION B - DISCUSSION OF OBJECTIVES AND FINDINGS

5.4.1 Objective 1

Objective 1 was to investigate the extent to which the commercial banks in South Africa contribute towards their employees' level of education.

In the interview schedule, the first objective was represented by six (6) questions and those were:

- 1. What was your role within the bank?*
- 2. How many training and development programmes have you attended during your tenure at XYZ Bank?*
- 3. What are the training courses awarded to you at the time?*
- 4. Was the training an NQF-structured qualification? And if yes, what was the NQF level held?*
- 5. Was there a criterion for the training to be awarded? If yes, what were the requirements?*
- 6. Was it compulsory to attend a certain number of training programmes per year?*

The purpose of these questions was to probe into the extent to which the commercial banks in South Africa contribute towards their employees' level of education.

The unit of analysis and unit of observation were people that have worked for any one of the five major banks in South Africa. The findings of this study show that there was a mix of respondents, those who are still employed within the banking sector, and those that have left the industry. The study also found that training was not sufficient to create a creative and innovative environment for these employees.

When asked for the number of training programmes they have attended during the course of their employment, the participants indicated that they have attended 2, 5, more than 10 or many training programmes, respectively.

This indicates the availability of training programmes and that the banks have been investing their resources in ensuring that the courses are available to the employees. This indicates a commitment to skills development (Aminizadeh et al., 2022)

The study's population sample shows that only two respondents have attended training that may have contributed to their entrepreneurial orientation. This could be related to the shortcomings of the bank or that employees did not see it fit to attend these programmes. However, Respondent 7 is quoted stating that "...*Our manager selects staff members to attend the training as she deems fit*". This means that management has the authority to decide on the types of training programmes to be run by that particular branch. Perhaps educating the managers of the branches may have some influence on the training programme availability.

Out of the ten respondents, only four participants have attended an NQF-rated course through the employee training and development in the banking sector.

The findings revealed two types of responses, the population sample shows that the banking sector makes use of the private sector, and the internal training programmes that are offered by the bank.

None of the respondents have undergone training offered by the public institutions, arranged by the employer. Future success and stability of an organization depend on competence and talents of the employees (Rahman & Akhter, 2021).

The findings revealed two types of responses, the population sample shows that the banks make use of the private sector, and the internal training programmes that are offered by the bank. Future success and stability of an organization depend on competence and talents of the employees (Rahman & Akhter, 2021).

None of the respondents have undergone training by the public institutions, arranged by the employer. The further education and training system in South Africa is divided into two different strata, the private higher education and the public higher education (Eresia-Eke, Ngcongco, & Ntsoane, 2020).

In summary, all ten (10) respondents have attended training throughout the duration of their employment.

However, this study has found that the training provided did not have an influence on the participants' entrepreneurial orientation. The participants were also in agreement that none of the training programmes had good training outcomes and growth for them as employees - neither internally as an employee, nor personally.

5.4.2 Objective 2

Objective 2 was to investigate the extent to which the commercial banks in South Africa promote the training and development of their employees - irrespective of the area of education.

The study's population sample shows that only one respondent has ever attended training that may have contributed to their entrepreneurial orientation. Five out of nine respondents said the training that they have received from their workplace has been effective. Respondent 10 mentioned that the training programmes that she attended were not tailor-made for the banking staff.

Perhaps the purpose of designing these training programmes that way was to ensure that the banking employees have access to information that is accessible to employees from other industries.

The majority of subjects indicated that their training was related to their job specifications. This may render the education and training obsolete in the sense that the banks only offer training that will assist in current positions and not in future.

The majority of the sampled population indicated that their training was related to their job specifications. This clearly indicates the lack of continuous education that may be useful in personal growth and entrepreneurial future endeavours.

The respondents felt that the training programme was effective. However, these programmes were designed to educate these individuals for job related tasks, specifically within the banking sector.

As a result, no creativity and innovativeness motivation emanated from these training activities. This is evident from the findings of this study - that only one out of the ten units of analysis have been involved in entrepreneurial activities.

5.4.3 Objective 3

Objective 3 was investigate the extent to which the commercial banks in South Africa contribute towards their employees' business training.

When asked if they were offered any form business or entrepreneurship training programme; responses indicate that six out of ten employees have been offered some form of entrepreneurship courses through the banks training programmes.

Entrepreneurship in South Africa has always been associated with personality characteristics in organisational literature (Adekiya & Ibrahim, 2016; Chipeta & Surujlal, 2017).

The efficiency of the training programmes that entrepreneurs acquire through workplace could be the cause for the lack of entrepreneurial action amongst the employees and former employees of the banking industry in South Africa.

Six respondents have been exposed to business management and entrepreneurship training during their tenure working for the South African banks. These candidates indicated that these short courses were between three months and one year in duration.

The results of the study indicate that the banks have offered enough training programmes. However, their effectiveness is debatable.

It was clear that the training programmes did not have any effect in the participants' entrepreneurial capabilities - in terms of creativity and innovation. The respondents felt that the skills enabled them to do their work effectively, the training was not adequate to leave noticeable benefits on their innovativeness, creativity and risk-taking propensity.

5.4.4 Objective 4

Objective 4 was investigate the perception of the banking sector's former employees on their experiences gained from the employers.

When asked about their opinions on the contributions made by their former employer towards their training and development; participants expressed their opinions. Three themes emanated from this.

Some respondents felt that the training programmes were tailor-made to benefit the employer only. Respondent 2: *"It is only to their benefit and not to that of the employee. Most of the training is done by employee to employee and not a qualified trainer. Certain trainings are only online- and that is videos and tests with a lot of questions that one never received adequate training for"*. (Martin et al.)

Others felt that the training and development programmes were not effective, hence they left the employment. Respondent 3: *"It was not so effective, hence I opted for change of environment so one can improve"*. Respondent 6: *"They want you to have a degree before they hire you, but after that - they don't take it to recognition"*. Respondent 7: *"It was not progressive, hence I opted for a different environment where one can grow"*. Respondent 10: *"My former employer did not have any tangible benefits to my experience and skills. The*

courses that were offered were only tailor-made for the banking sector and could not be applied outside of that space". (Fan et al.)

Others felt that the training and development was frequent and effective. Respondent 4: *"Training was provided timeously to enhance employee's knowledge"*. Respondent 5: *"Training was provided frequently which assisted employees with cumulating knowledge."* Respondent 9: *"Training was provided more than once a year, allowing employees to learn"*. In summary - the majority of participants did not have view the training provided as beneficial to them personally, they felt that the skills could only be used internal to the bank and not outside of the banking environment. Others have decided to leave the banking industry.

5.4.5 Objective 5

Objective 5 was to investigate the perceptions of the banking sector employees on their entrepreneurial orientation.

The interview schedule had two questions relating to Objective 5. These were: *"In your opinion did the training have any contributions towards your innovativeness, pro-activeness, risk-taking, competitive aggressiveness and autonomy?"* and *"Do you believe that the bank you worked for or currently work for was/is a learning organisation, and please elaborate?"*; *".... the training programmes did not challenge the way I look at having my own business"*.

Seventy percent (70%) of participants felt that the training did not have any contributions nor did it add any skills in line with entrepreneurial orientation.

Some of the reasons were that *"..... Training was only applicable to my line of work"*; *"It does not have the in-depth of skills required it was just fundamentals of business management"*.

The respondents' answers are unambiguous.

The golden thread is that no entrepreneurial skills, nor motivation was achieved through commerce-related training programmes. Respondent 6 added that, the only knowledge gained was from the Bachelor's degree from the varsity they went to. The training programmes did not challenge the way they look at having their own business. Respondent 4 stated that: *"The entrepreneurial training provided is not really applicable to the "real world" as it does not have the in-depth of skills required - it was just fundamentals"*.

On the other hand, thirty percent (30%) of participants voiced their satisfaction with the commerce-related training received from the banks as employees. Respondent 3 posited that, *"Indeed, because once empowered and with your natural innovative ways - you are*

able to stick to basics and understanding the organisational vision, and makes decisions that assist the organisation's effectiveness". Respondent 8 stated, "Yes, it did and improved my risk-taking for the organisational goals to be achieved. Thereafter, I am able to make suggestions on the best possible way to improve".

The two important takeaways from this are firstly, that the training did not have any contributions towards the employees' entrepreneurial orientation. Secondly, the employees stated that they gained some skills from the business management education.

However, they specifically stated that it was useful in organisational effectiveness. This explicitly means that the skills gained were only effective within the organisation, which could mean different results for entrepreneurial orientation, outside of the organisation.

5.5 CONCLUSION

Chapter Five presented the results and the analysis of the study. The chapter was divided into various sections. It began with the introduction, discussion of findings, demographic results, discussion of objectives and findings. The next chapter will share the summary of the findings, the recommendations for future research, and give the conclusion of the study.

CHAPTER 6: SUMMARY AND RECOMMENDATIONS

6.1 INTRODUCTION

The previous chapter presented the analysis and findings of the study. The current chapter will highlight the summary of the findings, highlight limitations of the study, make recommendations for future research, and give the conclusions of this research study.

This study's aim was to investigate the extent to which the commercial banks in South Africa contribute towards their employees' training and development. The study will measure the objectives of this study through the lenses of the Human Capital Theory.

This study was guided by the following research objectives:

- To investigate the extent to which the commercial banks in South Africa contribute towards their employees' level of education.
- To investigate the extent to which the commercial banks in South Africa promote the training and development of their employees' irrespective of the area of education.
- To investigate the extent to which the commercial banks in South Africa contribute towards their employees' business training.
- To investigate the perception of the banking sector's former employees' on their experiences gained from the previous employers.
- To investigate the perceptions of the banking sector employees on their entrepreneurial orientation.

6.2 SUMMARY OF THE FINDINGS

The results of the study indicate that the banks have offered enough training programmes. However, their effectiveness is debatable.

It was clear that the training programmes did not have any effect in the participants' entrepreneurial capabilities - in terms of creativity and innovation. The respondents felt that the skills enabled them to do their work effectively, but the training was not adequate to leave noticeable benefits on their innovativeness, creativity and risk-taking propensity.

The findings of the study further indicate that the banks have offered enough training programmes – however, their effectiveness is arguable.

It was clear that the training programmed did not have any effect in the participants' entrepreneurial capabilities - in terms of creativity and innovation.

The majority of subjects indicated that their training was related to their job specifications. This may render the education and training obsolete, in the sense that the banks only offer training that will assist in current positions, and not in future. The majority of the sampled population indicated that their training was related to their job specifications.

This clearly indicates the lack of continuous education that may be useful in personal growth and entrepreneurial future endeavours.

The majority of participants did not view the training provided as beneficial to them personally - they felt that the skills could only be used internally to the bank, and not outside of the banking environment. Subsequent to this, others have decided to leave the banking industry.

It was also established that the business management and entrepreneurship training programmes that were offered within the banks did not have much effect on the employees' entrepreneurial orientation, nor did they gain any retainable skills and abilities.

The findings also show that the training programmes are only offered through the internal human capital development departments, and the private sector. None of the training programmes were offered through the public education system, universities, universities of technology and TVET colleges.

6.2.1 Training Challenges

Challenges that arose from the respondents were:

1. The training programme are chosen for the employees by the management.
2. The banks have a bachelor's degree requirement when advertising for positions, however, one does not get recognised for higher positions when they have studied further.
3. The banks do not provide effective training and development for staff members to utilise outside of the banking sector.
4. The commerce programmes offered are not effective and cannot be utilised once an employee is outside of the employ of the bank.
5. Only one employee/ participant of this study had shown some entrepreneurial action. This creates the perception that the banking sector current and former employees are not entrepreneurial-oriented.

6.2.2 No Evidence of Entrepreneurial Orientation

The study therefore found no existence of the human capital dimensions and must conclude that the human capital in the banking sector has not benefited any entrepreneurial orientation from the further education and training that has been offered internally by the banks in South Africa.

6.3 MANAGERIAL RECOMMENDATIONS

Although the results suggest existence of training effectiveness for the internal systems and workplace systems, results also suggest that the training and development programmes provided within the banks only provide skills that applicable in the banking sector.

It is crucial for organisations in the South African banking sector to invest in further education and training that will assist the individuals gain skills that will assist them in their daily lives. It was also discovered that the business management and entrepreneurship training programmes that were offered within the banks did not have much effect on the employees' entrepreneurial orientation, nor did they gain any retainable skills and abilities.

It was also discovered that the training programmes are only offered through the internal human capital development departments, and the private sector. None of the training programmes have been offered through the public education system, universities, universities of technology and TVET colleges.

The following are some of the recommendations by this study.

6.3.1 Bursary Scheme

It is suggested for banks to add a bursary scheme for employees that will allow employees to have access to public education institutions. This would enable employees to afford to study further and to utilise the new skills for their personal and professional lives.

6.3.2 Knowledge-Orientated Leadership team

An additional suggestion is to create a knowledge-oriented leadership team, this will assist in ensuring that the training programmes are designed to impart knowledge and create a learning organisation. This would help with staff promotion and lower costs of hiring new staff, while growing the employee base and encouraging loyalty to stay at the bank.

6.3.3 Tailor-made Training Programmes

It is also suggested for banks to invest in more tailor-made training programmes within the business management and entrepreneurship fields. This would be beneficial for the organisations. Well-trained staff members are an asset to the organisation, while they are still under their employ.

6.4 LIMITATIONS OF THE STUDY

The premise that this study's sample of respondents was created using a non-probability sampling technique. This poses a serious restriction in that the findings cannot be generalised. Additionally, some of the respondents contacted for the study turned down the request for access to them for an unclear reason. As a result, the study's base of participants and responders was necessarily reduced.

6.5 AREAS FOR FUTURE RESEARCH

Despite these drawbacks, it is suggested that future research on aspects of human capital training and development, banking sector, and entrepreneurial orientation should be based on a larger sample of respondents, obtained through the use of a probability sampling technique. This would allow the findings of the study to be applied to a larger population.

A study that compares how the banking sector current and former employees perceive the many aspects of training and development in the banking sector may also add to the body of knowledge.

Given the sequential nature of the relationship between human capital dimensions and training and development and between satisfaction and the banking sector human capital, using a longitudinal design, as opposed to the cross-sectional data collection approach used in the current study, would increase the validity of the study's findings.

6.6 CONCLUSIONS

This study attempted to investigate the perceptions of former employees of the banking sector in South Africa on whether their former employers, the banking sector had a contribution towards their entrepreneurial orientation.

The study utilised the four dimensions of Human Capital Theory - namely the level of education; the area of education; business training and experience gained from previous employment.

The contributions of the study were twofold. Firstly, this study can contribute theoretically to the general literature on human capital theory and the banking sector in South Africa.

There is a shortage of studies that investigate the relationship between the three concepts of the former employees of the banking sector, the employees' entrepreneurial orientation and improvement of the human capital.

Secondly, this will help them continuously improve their services to ensure that their human capital development is sufficient and their employees are satisfied so that they can achieve the growth of their banks. This study can further contribute towards the employees of the banking sector in South Africa, in the sense that it will highlight the deficiencies and gains in the training and development that they receive from their employers.

The findings of the study indicate that further education and training that was provided by the banks internally was effective, especially on providing skills that are internal to the banking sector.

However, this research findings suggest that the skills gained from these programmes could not be utilised elsewhere, except for the banking industry. This renders the objectives of these programmes ineffective. The study also discovered that only one employee/participant of this study had shown some entrepreneurial action. This suggests that other than the lack of entrepreneurial personality, training and development is not effective.

The recommendations of this study is that the banking sector executives need to utilise the public sector further education and training system in designing training programmes. These programmes will be effective in transferring knowledge and skills that will provide the employees with capabilities of innovativeness and creativity.

The study has found no existence of the human capital dimensions, and therefore concludes that the human capital in the banking sector have not benefited any entrepreneurial training from the further education and training that was offered internally by the banks in South Africa.

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APPENDIX A – ETHICAL CLEARANCE FORM

	ETHICAL CLEARANCE APPLICATION FORM	
	Date: April 2015	Version # 2

PLEASE NOTE THAT THE FORM MUST BE COMPLETED IN TYPED SCRIPT
HANDWRITTEN APPLICATIONS WILL NOT BE CONSIDERED

SECTION 1 – PERSONAL DETAILS

1. Applicant's Personal Details

1.1	Surname	:	Motaung
1.2	First names	:	Dipuo Zeldah
1.3	Title (Ms/ Mr/ Mrs/ Dr etc.)	:	Mrs
1.4	Gender	:	Female
1.5	Race (African/Coloured/Indian/White/Other)	:	African
1.6	Student number	:	REG1121932
1.7	Existing qualification	:	PGDBA
1.8	Qualification requiring research	:	MBA 9

2. Contact Details

Tel. No.	:	013 763 9833
Cell. No.	:	076 306 1202
e-mail	:	Zoewahope.dipuo@gmail.com
Postal address	:	P.O.Box 13473 Witsieshoek 1365

3. Supervisor/s' Details

NAME	TEL. NO.	EMAIL ADDRESS	INSTITUTION	HIGHEST QUALIFICATION
Ms. Nokulunga	079 981 6724	nokulunga681@g mail.com	UKZN	MPhil

SECTION 2: PROJECT DESCRIPTION

Please do *not* provide your full research proposal here: what is required is a short project description that gives, under the following headings, a brief overview spelling out the *background to the study*, the *key questions to be addressed*, the *participants* (or subjects) and *research site*, including a *full description of the sample*, and the *research approach* or methods.

Project title

An evaluation of human capital theory and entrepreneurial orientation of former banking sector employees in South Africa

Location of the study

This study will be conducted in South Africa around the Nine provinces

2.3 Objectives of- and need for- the study

This study aims to investigate the extent to which the commercial banks in South Africa contribute towards their employees' training and development. The study will measure the objectives of this study through the lenses of the Human Capital Theory.

This study was guided by the following research objectives:

- To investigate the extent to which the commercial banks in South Africa contribute towards their employees' level of education.
- To investigate the extent to which the commercial banks in South Africa promote the training and development of their employees' irrespective of the area of education.
- To investigate the extent to which the commercial banks in South Africa contribute towards their employees' business training.
- To investigate the perception of the banking sector's former employees' on their experiences gained from the previous employers.
- To investigate the perceptions of the banking sector employees on their entrepreneurial orientation.

2.4 Questions to be answered in the research

The five primary research questions of this study are:

To what extent are the commercial banks in South Africa contributing towards their employees' level of education?

To what extent are the commercial banks in South Africa promote the training and development of the employees' irrespective of the area of education?

To what extent are the commercial banks in South Africa contributing towards their employees' business training?

What is the perception of the banking sector former employees' on their experiences gained from the previous employers?

To what extent are the commercial banks contributing to the entrepreneurial orientation of their employees.

2.5 Research approach/methods

This research study will follow the positivism research philosophy. Positivism, as defined by Comte (1855), is the philosophical state in which one discovers the actual rules of events by reason and observation. Positivism is a research philosophy that is well known and well established at universities worldwide; this scientific research paradigm attempts to explore, confirm, and foresee law-like patterns of behavior and is often used in graduate study to evaluate concepts or hypotheses (cited in Ikram & Kenayathulla, 2022).

This exploratory study will make use of a deductive approach. According to Hall, Savas-Hall & Shaw, (2022) deductive reasoning begins with a generalisation of a concept and then examines observations to ascertain if they support the generalisation. The aim of this study was to collect qualitative research data in order to obtain the perceptions of the current and former employees

This cross-sectional study is an observational study that is sometimes referred to as a "snapshot" of a population at a specific point in time (Hemed & Tanzania, 2015). Respondents in a cross-sectional survey are chosen depending on the inclusion and exclusion criteria established for that study (Setia, 2016).

Since the study was aimed at determining the relationships between variables, quantitative research was the most suitable approach to achieve the objectives of the study. Qualitative research differs from more in-depth studies in that respondents provide free-form answers. According to Ikram & Kenayathulla, (2022) focus groups, interviews, or detailed surveys with open-ended questions are commonly used in this form of study for a small sample of people

The current study will utilise qualitative surveys to collect data, which will consists of a series of open-ended questions, crafted by a researcher and centred on a particular topic (Braun, Clarke, Boulton, Davey, & McEvoy, C. 2021); which is this case is the entrepreneurial willingness gained from human resource training development by the employers and former employers in the banking sector. Data will be analysed by the researcher using thematic analysis.

SECTION 3: ETHICAL ISSUES

QUESTION 3.1

Does your study cover research involving:	YES	NO
Children		x
Persons who are intellectually or mentally impaired		x
Persons who have experienced traumatic or stressful life circumstances		x
Persons who are HIV positive		x
Persons highly dependent on medical care		x
Persons in dependent or unequal relationships		x
Persons in captivity		x
Persons living in particularly vulnerable life circumstances		x

If 'Yes' to any of the above, indicate what measures you will take (i) to protect the autonomy of respondents and (where indicated) (ii) to prevent social stigmatisation and/or secondary victimisation of respondents. If you are unsure about any of these concepts, please consult

QUESTION 3.2

Will data collection involve any of the following:	YES	NO
Access to confidential information without prior consent of participants		x

Participants being required to commit an act which might diminish self-respect or cause them to experience shame, embarrassment, or regret		x
Participants being exposed to questions which may be experienced as stressful or upsetting, or to procedures which may have unpleasant or harmful side effects		x
The use of stimuli, tasks or procedures which may be experienced as stressful, noxious, or unpleasant		x
Any form of deception		x

If 'Yes' to any of the above, explain and justify. If appropriate, indicate what steps will be taken to minimize any potential stress/harm

QUESTION 3.3

Will any of the following instruments be used for purposes of data collection:	YES	NO
Questionnaire	X	
Survey schedule		X
Interview schedule		X
Psychometric test		X
Other/ equivalent assessment instrument		X

3.3.1 If 'Yes' to any of the above, attach a copy of the research instrument.

Research instrument attached – **YES** (indicate whichever is applicable)

3.3.2 If data collection involves the use of a psychometric test or equivalent assessment instrument, you are required to provide evidence here that the measure is likely to provide a valid, reliable, and unbiased estimate of the construct being measured

N/A

3.3.3 If data collection involves interviews and/or focus groups, please provide a list of the topics to be covered or the kind of questions to be asked.

N/A

QUESTION 3.4

Will the autonomy of participants be protected through the use of an informed consent form, which specifies (in language that respondents will understand):	YES	NO
The nature and purpose/s of the research	x	
The identity and institutional association of the researcher and supervisor/project leader and their contact details	x	
The fact that participation is voluntary	x	
That responses will be treated in a confidential manner	x	
Any limits on confidentiality which may apply	x	
That anonymity will be ensured where appropriate (e.g. coded/ disguised names of participants/ respondents/ institutions)	x	
The fact that participants are free to withdraw from the research at any time without any negative or undesirable consequences to themselves	x	

The nature and limits of any benefits participants may receive as a result of their participation in the research	x	
Is a copy of the informed consent form attached?	x	

If 'No' to any of the above: (a) please justify/explain, and (b) indicate what measures will be adopted to ensure that the respondents fully understand the nature of the research and the

N/A

QUESTION 3.5

Specify what efforts have been made or will be made to obtain informed permission for the research from appropriate authorities and gate-keepers.
This study is based around the banking industry of South Africa involving former employees and current employees of the sector, consent was obtained from the participants and not from the banks themselves.

QUESTION 3.6

<p>STORAGE AND DISPOSAL OF RESEARCH DATA</p> <p><i>Please note that the research data should be kept for a minimum period of at least five years in a secure location by arrangement with your supervisor.</i></p>
<p>3.6.1 How will the research data be secured and stored?</p> <p>Data will be stored on a drive account accessible by the researcher and supervisor through a two-factor authentication. This data will be store for a period of 5 years before it is destroyed.</p>
<p>3.6.2 When and how (if at all) will data be disposed of?</p>

Data will be stored for a period of 5 years and thereafter the drive account will be destroyed and permanently deleted so that there is no trail of data.

QUESTION 3.7

3.7.1 In the subsequent dissemination of your research findings – in the form of the finished mini-dissertation, oral presentations, publication etc. – how will anonymity and confidentiality be ensured?

All participants will be identified using pseudonyms in the form of alphabetical letters to protect their identities are anonymous.

3.7.2 How will you give feedback to your research participants?

Prior to publishing the research findings, the researcher will approach the participants to verify if their contributions were accurately capture after the acknowledgement of questionnaires. As soon as the study is assessed and has passed through all stages to be in the public domain, the researcher will convene meetings with participants to share the final results.

QUESTION 3.8

Is this research supported by funding that is likely to inform or impact in any way on the design, outcome and dissemination of the research?	YES	NO x
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If 'Yes', please justify and explain here:

If 'Yes', please indicate what the conditions are:

QUESTION 3.9

Has any organization or company participating in the research or funding the project, imposed any conditions to the research?	YES	NO x
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If 'Yes', please indicate what the conditions are:

QUESTION 3.10

Do you, or any individual associated with- or responsible for- the design of the research, have any personal, economic, or financial interests (or any other potential conflict of interests) that could reasonably be regarded as relevant to this research project?	YES	NO x
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If 'Yes', please provide full details:

SECTION 4: FORMALISATION OF THE APPLICATION

APPLICANT

I have familiarized myself with Regenesys' Code of Conduct for Research and undertake to comply with it. The information supplied above is correct to the best of my knowledge.

NB: PLEASE ENSURE THAT THE FORM IS COMPLETED IN FULL

DATE: SIGNATURE OF APPLICANT:

SUPERVISOR

NB: PLEASE ENSURE THAT THE APPLICANT HAS COMPLETED THE FORM IN FULL, AND THAT IT IS FORWARDED TO REGENESYS' RESEARCH COMMITTEE FOR FURTHER ATTENTION

DATE: 14 November 2022

(Handwritten signature)

SIGNATURE OF SUPERVISOR :

RECOMMENDATION OF REGENESY' RESEARCH ETHICS COMMITTEE

The application is (please tick):

Approved	<input type="checkbox"/>
Not Approved, referred back for revision and resubmission	<input type="checkbox"/>
Other (please specify):	<input type="checkbox"/>

NAME OF CHAIRPERSON:			
SIGNATURE:		DATE:	

APPENDIX B – INFORMED CONSENT FORM



Consent for participation in an academic research study

Regenesys MBA Research

Title:

An evaluation of human capital theory and entrepreneurial orientation of former banking sector employees in South Africa

Research conducted by:

Dipuo Zeldah Motaung
Cell: 0763061202

Dear respondent

You are invited to participate in an academic research study conducted by Mrs Dipuo Zeldah Motaung a Masters student from the Department of Business Management at Regenesys Business School. The purpose of the study is to investigate the influence of a learning organisation on performance and organisational effectiveness.

Please note the following:

- This study involves an anonymous survey. Your name will not appear on the questionnaire and the answers you give will be treated as strictly confidential. You cannot be identified in person based on the answers you give.
- Your participation in this study is very important to us. You may, however, choose not to participate and you may also stop participating at any time without any negative consequences.
- Please answer the questions in the attached questionnaire as completely and honestly as possible. This should not take more than 15 minutes of your time.
- The results of the study will be used for academic purposes only and may be published in an academic journal. We will provide you with a summary of our findings on request.
 - Please contact our study leader, by Mrs Dipuo Zeldah Motaung 0763061202 (e-mail: zoewahope.dipuo@gmail.com) if you have any questions or comments regarding the study.

Please sign the form to indicate that:

- You have read and understand the information provided above.
- You give your consent to participate in the study on a voluntary basis.

Respondent's signature

Date

APPENDIX C – QUESTIONNAIRE

BIOGRAPHIC DATA

In this section, you are requested to mark your answer with an X.

Indicate your gender

Male	
Female	
Other	
Prefer not to answer	

What is your age?

18-34 years	
35-44 years	
45-54 years	
55-64 years	
65 years +	

Indicate your highest formal qualification

Matric	
Postmatric certificate	
Diploma	
Bachelor's degree	
Graduate degree	
Other (specify)	

Indicate your position

Owner	
Manager	
Supervisor	
Director	
Other (specify)	

SECTION B: INTERVIEW QUESTIONS

In this section, I have developed some few questions that will guide the interview process. You are free to withdraw at any given time of the study.

1. Closed Ended Questions

Objective 1: To investigate the extent to which the commercial banks in South Africa contribute towards their employees' level of education.

Question 1: how long you were employed for in a bank?

Question 2: what was your role within the bank?

Question 3: How many training and development programmes have you attended during your tenure at XYZ Bank?

Question 4: what are the training courses awarded to you at the time?

Question 5: was the training a NQF structured qualification? ; And if yes what was the NQF level held?

Question 6: was the training held within a public or private sector

Question 7: was there a criterion for the training to be awarded? if yes, what were the main requirements?

Question 8: Was it compulsory to attend a certain number of training programmes per year?

Objective 2: To investigate the extent to which the commercial banks in South Africa promote the training and development of their employees' irrespective of the area of education.

1: "In your opinion, are staff training and development plans tailored to each employee effective?"

2: "In your opinion, are employee training and development programs on employee knowledge effective?"

Objective 3: To investigate the extent to which the commercial banks in South Africa contribute towards their employees' business training.

3. Were you offered any business or entrepreneurship training programme?

4. How long was it and what was part of the curriculum?

Objective 4: To investigate the perception of the banking sector's former employees' on their experiences gained from the previous employers.

5. "What is your opinion on the contribution made by your former employer towards their employees' training and development?"

6. "In your opinion, are employee training and development programs on employee knowledge effective?"

Objective 5: To investigate the perceptions of the banking sector employees on their entrepreneurial orientation.

1. In your opinion did the training have any contributions towards your innovativeness, pro-activeness, risk-taking, competitive aggressiveness and autonomy?

2. Do you believe that the bank you worked for was a learning organization, and please elaborate?
