The qualities that keep knowledge workers engaged in the Financial Services Industry

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This report is dedicated to a number of people without whom this document would never have become a reality.

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With my sincere thanks and appreciation to each and every person who were willing to complete the survey – even when they were initially not particularly interested in the topic.

I certify that, except as noted above, the report is my own work and all references used are accurately reported.

Signed

Rika Hudson
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<th>Meaning</th>
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<td>IC</td>
<td>Intellectual Capital</td>
</tr>
<tr>
<td>IT</td>
<td>Information Technology</td>
</tr>
<tr>
<td>KM</td>
<td>Knowledge Management</td>
</tr>
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<td>KW</td>
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1 STATEMENT OF THE PROBLEM

In today’s knowledge intensive society humans and human capital are at the centre of economic progress. While companies focused on achieving success in the past by concentrating on technological advances and ensuring their tangible assets are used to the most productive means, in the last few years there has been an understanding that the human capital of an organisation contributes significantly to the economic success of a firm.

Attracting skilled resources
One of the challenges in the business world is that a scarcity of skilled human resources is available to assist companies to achieve financial success; this is specifically seen in South Africa where the brain drain has had a huge impact on the economy. The pool of resources with specific skills has thus diminished which leads to a shortage of skills in specific fields. Due to the diversity requirements that exist in South Africa it is crucial that companies attract the resources with the correct skills, but also to ensure that as a company the diversity requirements are met. This is a challenge to companies that need to pay attention to how they attract suitable resources.

Ensuring engagement of skilled resources
In the knowledge era being experienced currently, the knowledge workers (KW) in a company are crucial. These employees have an understanding of the company’s processes, values and norms. It is crucial to ensure that these ‘knowledge agents’ are retained in the company. A way to predict whether they would remain in the company would be to measure the level of engagement shown by them. Engaged staff members are those staff who experience synergy between their personal values and those values of the company they are employed at. Having a workforce with a high number of staff members who are not engaged has a negative impact on overall productivity. One of the ways to mitigate the risk of the shortage of resources in the economy is thus to focus on ensuring the current workforce is engaged and remains committed to the company they are employed at.
Retaining valuable resources
It is vital to ensure that the human capital of a firm remains in the company. In South Africa there has been an understanding of the importance of having human resources that are committed to the strategic goals of the company and have the ability to implement these in ways that contribute to the shareholder value. The outcome of engaged staff members can be seen in that they are typically more productive, they engage better with customers, deliver effective service and are more easily retained. The result of having a workforce of highly engaged staff members is a lower staff turnover rate and an environment where employees report higher job satisfaction levels, which impacts positively on the experience for customers. It is costly to recruit new staff members, the process to ensure this person is trained and able to contribute is an expensive and timely process. This adds to it that retaining valuable resources also makes financial sense.

Diverse employees with diverse requirements
Once a company has a diverse workforce of engaged staff members it is important to have an understanding of which qualities are important to the various groupings in the workforce. It is important that the management team has the ability to relate to the various groups in their workforce. Having an understanding of what it is that each of the groups deem as important assist the management team to highlight these qualities in dealings with staff members. Understanding the strength of diversity and seeking to benefit from it will ensure that a company reaches its goals. It is important to manage the diverse workforce in a manner that ensures that the qualities that are important to each of the groups are seen in the way the company operates.

2 OBJECTIVES OF THE STUDY
The primary research objective of the study is to understand what qualities are important to KWs to remain engaged. A secondary objective of the study is to uncover which qualities are more important to the various diverse groups of knowledge workers. This would be of importance to the management teams in the financial services industry. Analysis is done to determine whether the different
genders and race groups places different importance on these qualities. Further to this, analysis is also done to determine if the length of service a person has had in an organisation is a determining factor on which qualities is of value for them to remain engaged.

The focus of this study is to add to the body of knowledge on the topic of staff engagement with a specific interest in adding to the information as it relates to the South African context. For this study the target population is knowledge workers in the financial services industry.

The financial services industry will benefit from this study since it will be an indication to the executives of these organisations what staff members deem important to remain engaged with the institutions. By ensuring that these qualities are seen in the daily practices of the companies and putting action plans in place to enhance these, the companies should see a higher percentage of retention of valuable resources. In addition to keeping current employees engaged, the companies should also ensure that these qualities are highlighted in the recruitment process to draw suitable resources to them. This is crucial in the talent war that is currently being waged in the financial services industry in South Africa. Having insight into which qualities are important to the various diverse groupings of staff will also assist companies to build a diverse workforce of engaged staff members.

In addition to the above a further use of the information would be when employees are requested to rank the qualities in the survey in order of personal preference. In the economic climate that currently exist in South Africa it is of vital importance that companies spend money on programs that will actively contribute to the engagement of their staff. The insight that will be gained from knowing which qualities are deemed the most important by the population will assist with this. This study include a population from as many financial institutions as possible in order to get an overall opinion. For that reason the study is not specific enough for any of the financial institutions to take the feedback and apply it to their specific company. A
recommendation would be that this survey be used and customised for the specific financial institution and then sent out to increase the population for that specific organisation. This would ensure that the feedback received is specific and relevant to that organisation. To further enhance the value that a company could gain from this study the survey could be expanded upon by measuring the level of engagement that staff members have towards their company. This will add valuable insight to a specific organisation on what the true picture of staff engagement is in the specific company.

The major limitation of the study was the fact that the sample population was not of a sufficient size and also not a close fit with the representation of the races in South Africa. In order to improve on this a study to first identify what diversity is like in a specific organisation and then aiming to reach a population for the survey that is a close fit to that would be advantageous. While the results of this study is thus not a complete picture of the reality, the results are considered sufficient for exploratory purposes and could be a base for further research on this topic.

3 ASSUMPTIONS OF THE STUDY

- A mix of financial services companies’ employees were approached in order to have a variety of companies represented in the final population
- A difference in years of length at a company was measured to determine if there is a difference for employees depending on their length of service
- When analysing the results, the overall totals combine the options where respondents have chosen agree and strongly agree with both being categorised as agreement.
- When analysing the results for the overall totals, the options of disagree and strongly disagree are both added under the umbrella of disagree
- Analysis will be done between determining what is important to the different genders since an assumption is made that men and women view different qualities as the most important to them
• Analysis will be done to determine what is of particular importance to the various race groups since an assumption is made that the different races will deem different qualities as the most important to them
• The qualities will be analysed in terms of which is grouped as the most important per gender, race and years of service at current employer

4 DELIMITATION OF THE STUDY

The focus of this survey is to determine the qualities that knowledge workers deem important in their employer, in order to ensure they remain engaged with the company. The study does not focus on measuring the level of engagement. It aims to determine which qualities are the most important to different groups of employees. The study is limited to knowledge workers but doesn’t exclude any specific grouping of knowledge workers. The study focus on knowledge workers due to their importance to the sustained success of a firm.

Despite the medium being user friendly, there was still a low return rate of questionnaires. A further challenge was that the overall sample was not a fair representation of all the financial institutions in South Africa. The aim of the survey was to have a population representing as many companies as possible and also that is representative of the South African population in order to have the ability to apply the results congruently, but once the responses were analysed this was not the case.

The questionnaire was designed around the qualities that were researched in other countries and different industries, and these were applied to this specific industry in order to determine how it relates to the context of knowledge workers in the financial service industry. Extra qualities were added into the questionnaire based on the South African context.
5 LITERATURE REVIEW

The objective of this literature review is not an attempt to review all literature published on engagement or knowledge workers. It attempts to identify research studies since 2000 that have attempted to uncover the complexities of staff engagement and the practicalities of ensuring that engagement of staff members increase in an organisation. The literature review focused on published articles on the engagement of staff and on studies done in the South African context.

5.1 Knowledge

Knowledge is defined as the combination of explicit data and information to which is added tacit expert opinion, skills and experience which results in a valuable asset which is then used to make key decisions by Abell and Oxbrow (2001). These researchers define it as an essential factor which is needed to add meaning to any information that exists in an organisation. Tiwana (2002) defines knowledge as a fluid mix of experience, values, contextual information, expert insight and intuition which when it is successfully implemented create an environment where new experiences can be successfully incorporated into the operations of a firm. It is defined as the skills that workers have through experience, and an understanding of how things operate by studying the facts related to it. Squier and Snyman (2004) describe knowledge as the “agent that generates visions, the ingredient that drives people’s reasoning and the capability that leads to intelligent behaviour”. Leer (2000) relies on dictionary definitions of the term and defines knowledge as ‘the sum of what is known’, and also refers to it as ‘what can be recalled’. This simple definition is slightly altered by Devlin (2001) by defining knowledge as information that a person posses in a form that can be put to immediate use.

While attempting to define knowledge various researchers describe it in relation to other terms such as data and information. Information is defined as a collection of data that is organised within a context and translated into a system that gives it
meaning, while data is simply facts or definitions which has no meaning in its simplest sense. When knowledge is then defined as a combination of explicit data and information, it is clear that knowledge is ultimately when the data and information of an organisation is in a format that can be beneficial to the company. Abbel and Oxbrow (2001) describe this progression as a pyramid with data on the bottom of the design, followed by information and then knowledge is pictured as being at the apex. At the same time as using this illustration it is made clear that often the distinction is not quite cut and dry. Devlin (2001) describes it as follows: ‘Knowledge results when a person internalises information to the degree that he or she can make use of it’. Opinions exists that information for one person, could be knowledge for the next person due to the second person having the ability to identify patterns and see connections between touch points of information. Given this person’s personal experience and values, they then have the ability to turn information into knowledge. Most researchers define knowledge in such a way that it is clear that it is a valuable asset that if managed well, contribute to the overall process of creating value for shareholders of an organisation.

Various terms are used to define the different types of knowledge that exist. Many researchers differentiate between explicit and tacit knowledge. Explicit knowledge is viewed as that knowledge that is easily shared with all staff since it is ‘written down’ knowledge that often relates to the agreed processes in a company. Tacit knowledge can be defined as the knowledge that is not accessible, very personal, often not expressed and is the invisible potential of doing things (Mavridis & Kyrmizoglou, 2005). It’s knowledge that people have due to their own experience of how things are done in an organisation. Leer (2000) defines tacit knowledge as the type of knowledge that exists in the hearts and minds of individuals. In relation to that explicit knowledge is described as the type of knowledge that is available and accessible as intangible or tangible assets i.e. it is captured in books, reports, database etc. Explicit knowledge is described as knowledge that is codified and documented in databases and on systems by Skyrme (2001) who defines tacit knowledge as the knowledge that is intuitive, experiental, judgemental and context-sensitive. It is elaborated on as knowledge that exists in people’s minds but is not easy to articulate. In defining types of knowledge Skyrme (2001) also defines a third
type of knowledge as implicit knowledge which is not explicitly defined knowledge but rather knowledge which can be inferred from its context or packaging. This third differentiation of knowledge by Skyrme is in contrast to most researchers who only define two types of knowledge.

Keeping within the confines of two different types of knowledge Abbel and Oxbrow (2001) defines explicit knowledge as formal, systematic and easy to convey to others while tacit knowledge is defined as highly personalised. In their definition of tacit knowledge the concept that an individual’s personal beliefs and value system has an impact on the person’s understanding of tacit knowledge since personal perspectives have an impact on how tacit knowledge is understood. For this reason, tacit knowledge is difficult to simply convey to others, because the individual’s background is not the same as the person sharing the tacit knowledge and for this reason the way the knowledge is understood and experienced could be different from the original person sharing the knowledge.

Various studies have been done to describe the process of knowledge creation. Not all authors subscribe to the same naming standards for the phases of knowledge creation, but specific phases are identified by researchers encountered. Magnier-Watanabe et al (2008) describes these phases as acquisition, storage, diffusion and finally application. Chen (2007) describes the process as being made up of the following three steps: knowledge access and selection, knowledge application and knowledge diffusion and the last step being knowledge storage.

5.2 Knowledge workers
A knowledge worker is a person whose main deliverable of their work is knowledge. Their work is normally characterised by being non-routine and where a large percentage of their time is spent ‘thinking’. Further qualities that define a knowledge worker are their ability to ‘recognise opportunities, analyse problems and proactively move to find creative solutions’ (Fawcett et al, 2007). Knowledge workers (KW) are also defined as professionals who apply their intellectual capacities to the acquisition,
processing and management of knowledge. Typically it is people employed due to their expertise about a subject more than their ability to do manual labour. Scott (2005) has an extensive description for knowledge workers when she describes them as doing activities that are unique, that often knowledge workers deal with complex technologies. That on a daily basis their work may be unpredictable and non-repetitive and often focused on long-term goals. Martin et al (2005) defines knowledge workers as employees for whom information and knowledge are both inputs and outputs in their work activities. They are also defined as typically workers of the information age. Whitten et al (2001) refers to knowledge workers as information workers and define these people as those whose jobs involve the creation, collection, processing, distribution and use of information. In the study done by Desouza and Awazu (2006) they make a distinction between knowledge workers and identify them as standard knowledge workers – those staff members who qualify as knowledge workers but who are engaged in routine tasks and their success measures are easily tracked and calibrated – and radical knowledge workers who operate in unconventional ways and due to their non standard way of fulfilling their professions it is difficult to measure their performance through standard criteria or models. Gomez-Mejia et al (2007) define knowledge workers very simply as workers who transform knowledge into a product or service.

Fawcett (2007) reiterates that world-class companies realise the competitive advantage that can be gained from knowledge, and that is the reason they are attempting to build organisational cultures where the leveraging of knowledge can be achieved through all levels of the organisation. This leveraging of knowledge is defined as knowledge management. It ensures that knowledge derived from a certain individual's skills or experiences are transferred to further staff members and that the knowledge is used to achieve the maximum benefit to the company as a whole. Magnier-Watanabe et al (2008) defines knowledge management (KM) as a process for acquiring, storing, and implementing both tacit and explicit knowledge. This definition stipulates not only knowledge used within the organisation but also includes external users who are outside the boundaries of the organisation. The purpose of using knowledge in this way is to ensure that the organisation achieves corporate objectives in an efficient manner, while taking advantage of external
sources of knowledge. Pool & Pool (2007) is of the opinion that by constantly scanning the external environment, hiring new talent and developing resources to train employees a learning organisation can transcend barriers in sharing information, ideas and knowledge among employees. These organisations focus on results that foster an environment in which employees are encouraged to apply new behaviours which has a positive impact on the corporate goals of the learning organisation.

5.3 Knowledge management

Leer (2000) views knowledge management (KM) as having a lot to do with understanding the value of human relationship and interactions, and how to foster and nurture a culture that encourages trust, creativity and knowledge-sharing. The best technology in the world will not make this succeed if people in the organisation are unable or unwilling to make their knowledge available to others. In hierarchical organisations people are trained to control the ownership of knowledge since it’s a tool to maintain status. People might feel that sharing knowledge makes them less important. Leer (2000) makes a convincing argument that for the enterprise to achieve success each and every manager should become a knowledge worker. A person who actively seeks to ensure that knowledge are created and shared with all colleagues.

Martin et al (2005) defines knowledge management as the sharing and transferring of knowledge for the purpose of reusing valuable knowledge that once it is applied, enhances learning for all staff members and improving the ultimate performance of the company. Skyrme (2005) defines knowledge management as the explicit and systematic management of vital knowledge and they also define this as the processes involved in managing this knowledge. These processes are described as creating, gathering, organising, diffusing, using and exploiting while attempting to achieve the institution’s objectives. Abbel and Oxbrow (2001) defines knowledge management differently to all these researchers in that they focus on it being a creation and management of an environment, which then encourages knowledge to be created, shared, enhanced and organised to the benefit of the organisation and its stakeholders. A further distinction is made by Desouza and Awazu (2006) who
define knowledge management as a two phased approach. The first phase according to them is knowledge generation with the steps defined as knowledge sharing, knowledge storage, knowledge transfer and application. The second phase is identified by them as the commercialisation of knowledge which is described as the transformation of invention into innovation. In this study attention is given to creating an environment where knowledge workers can function optimally in order to benefit the most from knowledge. This focus on creating an environment is often expanded on significantly by researchers who identify an environment that is conducive to knowledge sharing as a critical success factor for knowledge intensive environments (Skryme 2001, Leer 2000, Abbel and Oxbrow 2001).

Much research has been done to define these concepts as it is perceived in the minds of people who are typically considered to be knowledge workers. In terms of research specifically related to the culture that exist in companies Magnier-Watanabe et al (2008) did a study on the organisational characteristics that should exist, in order to ensure that knowledge management is a contributing factor to the success on the firm. They came to the conclusion that KM initiatives should be part of the daily operations for it to have an impact on the success of the firm. It was also clear from their study that differences exist within one company’s different regional offices and for this reason it is seen as vital that a study is done on the South African experience of knowledge workers in order to contribute to the understanding of the topic in this country.

Each of the components of knowledge management terms described so far has had studies done in order to understand the perceived importance of it in different industries. Shoham & Hasgall (2005) did a study with a focus on knowledge workers. They have come to the conclusion that if knowledge workers do not have the ability to constantly integrate with other knowledge workers as a team, the affect they would have on the long term sustainability of the company is minimised. It is thus crucial that knowledge workers have the ability and means to function in a team environment if a company would like to derive the most benefit from it. A further study done in terms of analysing which systems are in place for knowledge workers
to integrate and communicate their knowledge in their organisations was done by Scott (2005) who focused on the identity which knowledge workers have about themselves and also focused specifically on the networks used by them to communicate their visions to others. Studies were conducted to design models that can be applied to organisations to assist them with creating a knowledge rich corporation (Naeve et al, 2008).

Intellectual capital (IC) is the driver behind intangible assets, and studies have been focusing on a way to link intellectual capital to business performance (Mavridis & Kyrmizoglou, 2005). IC creates the intangible values like methods of operations, software and patents, which in turn contribute to the tangible assets of an organisation. This is the way to define the impact that knowledge management has on the profit of a company. Curado (2008) defines intellectual capital as the wealth of ideas which enables the business to be innovative. Managing all of these intangible assets falls squarely in the domain of knowledge management.

Studies specifically related to the South African experience were done to analyse the factors that assist with the retention of knowledge workers (Sutherland & Jordaan, 2004), a study into the commitment of knowledge workers (Bagraim, 2003) and research into how companies should brand themselves to appeal to knowledge workers (Sutherland et al, 2002). Further to this a few studies have been done to analyse the status of knowledge management in various industries like the public service (Shipalana, 2007) and the newspaper industry (Bulbring, 1999). For the financial services industry a research study was done to determine what assists with retention of knowledge workers in the industry (Harpur, 2002). A study done by Finestone and Snyman (2005) focused specifically on the way multiculturalism impacts on the knowledge sharing taking place in South Africa. These authors’ findings showed that the corporate culture equalises the cultural differences that exist in staff members, even though this might actually hamper the knowledge management in organisations and is probably not the ideal situation. Squier and Snyman (2004) did a study that was a case study with the goal of researching the state of knowledge management in three of the financial institutions in South Africa.
Their study showed that in the financial services industry at the time there was an awareness of how this can contribute to the value for the shareholders. Many barriers to effective knowledge management were identified during this qualitative study, but at the time there was a focus by these institutions to achieve the benefits from knowledge management for their industry.

5.4 Staff engagement
Staff engagement is defined as a positive, fulfilling, work-related state of mind that is characterised by vigour, dedication and absorption (Schaufeli et al, 2002). It is defined as a state of motivation that impacts on staff well-being and can be seen as a mitigating factor for job burnout (Bakker et al, 2008). There are slight variations when the term of staff engagement is defined, however, most scholars agree that engagement includes an energy dimension and has an impact on staff identifying with their work. It is viewed by all as a positive quality to engender in staff, and some researchers directly relate this to having a competitive advantage for companies.

Various researchers have studied the topic of staff engagement. These studies aimed to discover which job resources have a positive impact on staff engagement (Salanova & Schaufeli, 2008), a study was done to determine the difference between workaholism and work engagement and to relate this to burnout (Schaufeli et al, 2008), research was done on the process to ensure that staff are feeling engaged to the company, with a specific focus on how this relates to productivity (Catteeuw et al, 2007).

5.5 Attracting skilled resources
The recruitment process is fraught with challenges. In a country with a diminished labour supply like South Africa and diversity requirements that need to be met for each company – this becomes a compounded challenge. In certain industries where a large portion of the educated population has left for other countries, and potential employees are aware of the opportunities that are available to them, it is thus vital that a company has the ability to appear to potential employees as a worthwhile institution to be employed at. The way a company markets itself and the value
proposition it has for employees, is the first step in ensuring that skilled resources are attracted to being full time employees. In an ideal world there is a limitless number of suitably qualified and skilled candidates to fill positions. It is clear that today the ideal world doesn’t exist and with the demographic realities, and the need to have sophisticated resources (Fernandez-Aráoz, 2007), it is crucial that the pool of skilled resources available in the country view the company as an organisation that they would enjoy working at.

5.6 Retaining valuable resources

The South African job market is a dynamic one with a limited number of skilled resources. In companies that have a workforce of engaged employees who are efficient and effective, retaining those resources are crucial since the cost of replacing them and ensuring the new resource are aware of the way the company operates is a costly process that can take a lot of time. Kesting & Ulhoi (2010) points out that employees are increasingly demanding satisfying jobs to remain engaged with their companies. They identify the elements of a satisfying job as the need for employees to realise their potential at work, to develop and challenge their professional talents, and to be taken seriously as members of the organisation. Vermeulen (2007) argues that in the South African public sector skilled and competent staff are in high demand. The study argues that it is thus important that talent management is given precedence as being strategically important and should be linked to other developmental practices in order to increase the visibility of succession planning. The aim of these programs is to increase staff retention of skilled resources. Kerr-Philips & Thomas (2009) in an attempt to determine some of the reasons for talent loss through emigration did a study with immigrants in New Zealand and identified that while there were macro issues in the country (job insecurity and fears about crime amongst these) that contributed to their decision to emigrate, there were also concerns about the work environment specifically, these being about leadership, organisational culture and employment equity. Kgomo & Swarts (2010) did a study on the retention of employees in the contact centre environment to determine retention factors and found that 85.12% of the participants in the study (which included responses from 16 contact centres nationwide) expressed the intention to leave the industry. This implies that retention is a factor
needing urgent attention in an industry that has historically had challenges regarding the retention of employees.

### 5.7 Qualities that contribute to engagement

**Visionary leadership**

While Martin *et al* (2005) focus specifically on the Information Technology (IT) workers of the knowledge workers fraternity, they argue that visionary leadership is the second most important factor in determining whether knowledge workers are able to achieve success in an organisation. These authors also identify the need for the leader of knowledge workers to have an understanding of the way in which knowledge workers think and operate, in addition to having the ability for strong ‘people management skills’. This links to the need for knowledge workers to have a healthy relationship with their line managers. Yukl (2006) in describing visionary leaders also describe them as transformational leaders and is clear that much more research is needed about these leaders. There are guidelines described for visionary leaders on what behaviour would assist them with inspiring their subordinates. These include to communicate a clear and appealing vision, to explain how the vision can be attained, to act confident and optimistic, express confidence in followers and lead by example. The importance of actions over words are emphasised.

Foster and Akdere (2007) did a study into existing literature related to organisational vision with the goal of discussing its potential implications for human resource development. They made the point that while it isn’t ideal, it is possible for a company to have a strong vision without having visionary leadership, since vision exists at the organisational level. Visionary leadership on the other hand involves a specific leader. Often this person plays a role in motivating and inspiring employees towards the vision of the company. A study done by Groves (2006) which focused on investigating the direct effects of leader emotional expressivity on visionary leadership came to the conclusion that effective visionary leaders have the ability to powerfully communicate a compelling vision which inspires employees to follow. In
addition to this the study indicated that leaders have to demonstrate genuine emotional conviction if the vision is to produce significant changes in the business unit.

Naidoo (2009) did a study specifically in the South African public service and the impact that visionary leadership would have in this environment. It is argued that the lack of strategic leadership should be addressed by training existing managers to incorporate strategic leadership into their managerial relationship. The study maintains that taking this step will address the poor service delivery currently being experienced by the public from this sector.

**Synergy of Values**

Yukl (2006) defines values as the attitudes a person have about what is right and wrong, ethical and unethical and moral and immoral. In a company context the values of a firm are set to indicate to staff which behaviours are acceptable and unacceptable in the company. Most companies have the formation of values as part of the strategic planning of a company. These values are designed to ensure that employees know what the behaviours are that will be encouraged within the operations of the company. Martin et al (2005) are of the opinion that it is crucial that knowledge workers are lead by a manager whose values are a strong fit with the attributes and overall mission of the organisation.

**Diversity**

Diversity is defined by Gomez-Mejia et al (2007) as human characteristics that make people different from one another. In the South African context it is often viewed as appreciating the different cultures that exist in terms of race. The way the workforce in South Africa has become more diverse has created numerous challenges that need to be addressed in order to benefit from the strengths of diversity (Finnemore and Van Rensburg, 2002). For a company to be seen as one that values diversity, it includes much more than simply having a workforce that is representative of the
general population, it also includes having disabled people employed, people of
different religious groupings as well as different sexual preferences. A company that
lives these values will have diverse people employed at all levels in the organisation.
In a company where diversity is valued it is often not particularly noticeable, but just
the way the company operates. Finnemore and Van Rensburg (2002) states that
members of a minority group do not reach their potential by conforming to the
system that is prevalent in a company, but rather by having the power to shape the
system of the company through their distinct contribution.

Diversity is more than simply showing the right number of people employed at the
correct levels within a company when a diversity audit (an investigation into what the
employee numbers appear to be at various levels of the organisation and checking
whether diversity targets are thus met) is done, a company that values diversity is
one where the management team genuinely realise the benefits that is in store when
this takes place. Some of these benefits of valuing diversity is defined by Gomez-
Mejia et al (2007) as:

- Greater creativity – when drawing on the opinions of all cultures that exist
  within a company, often creative solutions will come to the fore
- Better problem solving – when people do not have conformity of values or
  belief systems, there is a bigger pool of solutions to draw from
- Better information – in a country like South Africa where the market is very
diverse, it is of benefit to receive information from a group of employees that
are also diverse, since they more often than not understand the cultural
reference of the market place
- Greater system flexibility – when the workforce is diverse at all levels, it is
easier to respond to changes in the market and rapidly have these changes
implemented

**Rewards and recognition programs**

Rewards and recognition programs is a combination of various factors that are used
to compensate staff members. It includes the salary offering as well as any of the
‘perks’ offered to staff members. Milne (2007) is of the opinion that often in literature
these terms are used singularly or together to indicate the overall concept of
compensation strategies and makes a case for the term ‘incentive programmes’ to be used instead.

In the financial services in the past this included special banking rates as well as mortgage bond rates that were favourable. In the past ten years there has been a move away from too many of these offerings with most of the companies in the financial services industry moving towards a flat structure of a salary with share options and bonuses only. Fernandez-Aráoz (2007) did extensive research into the effect of compensation to ensure staff members remain engaged and came to the conclusion that the purpose of compensation is not to motivate the right behaviours from the ‘wrong people’, but to attract and retain the correct people in the first place. He also goes on to stress that it is crucial that compensation packages are aligned with retention priorities in that it is important to have a balance between the packages offered to attract new resources and how current resources are being compensated.

Recognition programs are designed to give credit to individuals or teams who have made a contribution to an organisation achieving its goals. This recognition could be in the form of a monetary award or could be a nonmonetary award. Nonmonetary awards could range from a letter of thanks from the head of the organisation to a gift or an overseas trip on the company's expenses. Gomez-Mejia et al (2007) identified recognition programs as a tool to ensure that employees remain innovative, knowing that they will receive recognition for their contribution to the company achieving its goals. These programs are also viewed as a tool to show that a company value its employees’ ideas. Yukl (2006) raises the importance that when recognising staff members it is crucial that awards are based on meaningful criteria rather than favouritism or arbitrary judgement since this will have a negative effect on the overall experience for the person receiving the recognition as well as for their colleagues.

Research was undertaken by the Chartered Institute for Personnel and Development which showed that the better benefits are communicated, the more staff appreciate their employer. From this study it was interesting to note that even when staff
members choose to not make use of some of the benefits on offer by a company, the level of their engagement increases (Pegg, 2009). Petrescu & Simmons (2008) found that satisfaction with remuneration packages and rewards are higher where individual performance related schemes are in place for staff members. Their study highlighted the danger that if policies raise pay inequality it can have a negative effect on satisfaction and performance and therefore stress that the design and implementation of remuneration and reward packages are done with care. It is also stressed that the perception around these packages could be different from the reality but it’s the perceptions of staff members that cause the negative effect on job satisfaction.

**Relationship with line manager**

Pyoria (2007) did a study on determining what organisational culture is the best for having an impact on knowledge worker’s performance. The main argument of the study was that for companies to remain competitive in their industry of choice, it is crucial for them to have a strong atmosphere of trust in employee relations. The author is of the opinion that due to the growing knowledge intensity of work it is crucial now to ensure that human relations are given the necessary focus thereby contributing to the engagement of knowledge workers. The result of this study is summed up in the author concluding that in the knowledge age where routine work is being transferred from men to machines it is becoming more important to understand the human side of the work environment. Yukl (2006) highlights various skills and competencies that are important for leaders to achieve their goals but highlights that interpersonal skills are vital to ensure that cooperative teams are built and lead to success. In his opinion it is also clear that while managers are promoted to become leaders of the organisation for their technical abilities, often these leaders reach a level in the organisation where their interpersonal skills and the ability they have to keep their staff motivated and happy at work becomes more important than any other skill.
Further line manager behaviours that is seen to have an impact on the overall engagement of employees have been identified by Petrescu & Simmons (2008). They used datasets on British employees from two studies and analysed these specifically to determine what practices impact on workers’ job satisfaction. It was found that while employees dislike close supervision from their managers, they do enjoy getting feedback on their performance. They also came to the conclusion that managers who hold regular meetings with employees in which they are allowed to express their opinions on work, have a substantial effect in raising job satisfaction.

A study done by Schyns et al (2009) came to the conclusion that leaders who are attempting to create an organisational climate where they are supporting their staff members to achieve their ideals, need to focus initiatives not only on the individual level with each employee but also on the group or organisational level. This study indicates that ensuring that leaders are trained appropriately is costly and time consuming, and is of the opinion that the benefits to the organisation in terms of reaching its financial goals leaves it as an essential cost. In the South African context Dambe & Moorad (2008) argues that there has been a shift in leadership approaches from one where the leader was seen as being in control and commanding and had the power, to one where strength and power now comes through empowerment. The type of leadership needed for empowerment is one where staff are willing to dedicate their time and effort to assist the leader to reach his/her goals. Engagement is thus crucial for this to take place. A study done by Van Rooyen (2008) in the South African context confirms the importance of leadership to ensure that organisations achieve goals but also indicate that there is a relationship between leadership and ethics and good governance.

A study done on Eskom leadership traits by Lekganyange & Oosthuizen (2006) focused on which traits are viewed as important for employees and found the most dominant traits to be that leaders should have integrity, a high level of energy, intelligence and the ability to act as leaders. It was also indicated that some qualities need attention amongst the leadership team of the organisation – those specifically being sensitivity to others, flexibility and stability.
Innovation

Desouza and Awazu (2006) is of the opinion that innovation flourishes in a specific environment, where knowledge workers are freely able to achieve their goals of turning inventions into innovation that could be of benefit to a company. For this reason they argue that it is vital to create an environment that is conducive to innovation. The correct management style for this environment is one that does not impose on the creative cycles and actions of knowledge workers. Mayfield (2009) did research into what cultures are great for ‘garden variety creativity’. According to his definition this is creativity that occurs when all the employees in an organisation are constantly developing new and better ways to perform jobs. This creativity is understood to increase productivity and help meet financial goals. The study focused on the steps that are needed to ensure that this creativity is used innovatively, to improve the experience for all workers in an organisation. In his study it is clear that all levels of the organisation has to support innovation, and that organisations with a strong culture of learning, where staff are encouraged to think out of the box benefit financially from this. This approach to have companywide employee participation in innovation is also identified as having an impact on company efficiency and improvements on the working environment by Tonnessen (2005).

Pyoria (2007) argues that the ability for managers to create an environment of trust where knowledge workers are working in a coherent fashion, and where staff members are being valued as individuals, to be a vital component in creating an environment where creativity and innovation is at the order of the day. It is clear from this study that management of people is a fine balance of valuing the individual, ensuring their needs are met, and this leads to an environment where innovation is valued and displayed. According to this study all of these components lead to having staff that are engaged with the company.

Mentoring and coaching

Mentoring is when an employee is assigned a senior person who acts as an advisor to the junior employee to achieve a specific outcome. Mentoring is defined by
Gomez-Mejia (2007) as a developmentally oriented relationship between two employees (a senior and a junior colleague or between peers) where the relationship involves advising, role modelling, sharing contacts and giving general support in order to understand the unwritten rules of the company. Hall and Duval (2004) defines mentoring as a relationship between two people – the mentor and mentee. The mentor is described as the person who transfers knowledge and skills through giving advice, guidance and sharing of the mentor’s own personal story. A resourceful mentor relationship is one based on a close and personal relationship. Often companies assign a mentor from inside the organisation but it is also possible to assign a mentor that is not employed at the specific organisation to a mentee.

In the study done by Kim (2007) on the conceptual model for formal mentoring it was shown that mentoring can be effective for leadership development since it moves people up to leadership positions and increase organisational commitment as well as interpersonal competencies. It was interesting to note that in this study the indication was given that while the mentee is mainly the beneficiary in a mentor-mentee relationship it is also possible that the mentor have the ability to grow in terms of leadership behaviours. The study done by Lawrence (2008) indicates that formal mentoring programs assist the company to retain deep knowledge, institutional memory and experiences about the company that has been accumulated sometimes for decades. For a mentee to be given access to knowledge like this is really valuable and can have a lasting impact on the mentee’s career.

Coaching is an ongoing process where meetings take place between two employees or between a manager and an employee where the employee’s career goals are discussed and plans for their development is designed and implemented. Hall and Duval (2004) describes coaching as a close and personal relationship where the coach facilitates the client (or junior employee if coaching is done internal to the organisation) to achieve their best outcomes. The coach does not share their own personal experiences but rather facilitates the client to achieve their own growth and outcomes as defined by the client. In the business world today many companies are making use of coaches to assist on a contract basis with growth of employees. Many
of the financial institutions has an internal mentoring and coaching department which manages the process and ensure that employees are assisted through the process.

In order for a company to reach its strategic goals while ensuring that staff members perform at the peak of their abilities it is vital to have effective leadership at multiple levels (Fernandez-Aráoz, 2007). This is typically a business outcome that is achievable with a focused mentoring and coaching program since it could be focused on achieving different abilities and skills for individual managers in order to achieve synergy in the leadership team. Research was done by Boyce et al (2010) in which the study’s focus was on systematically examining client-coach relationships. The study identified that criteria for a successful coaching relationship as one where there is rapport, trust and commitment between the coach and client. The study highlighted that the strength of coaching lies in a strong relationship between the coach and the client and thus suggested that it is vital to do a selection process where a client and coached are matched together in a relationship based on specific criteria.

**Career path**

A career path is defined as the ability to identify opportunities for growth within an organisation and seeing opportunities for advancement of skills while being paired with promotions. A challenge for determining whether a person have a career path is that often times promotions are based on subjective perceptions of the management team. In order to address this a study was done by Carmeli et al (2007) to expand previous research on this topic and to provide empirical evidence regarding the work factors that are considered by managers when making career promotion decision regarding their employees. While the study confirms that managers make decisions about promotion based on job performance and compliance to organisational behaviour (the authors use the term organisational citizenship to describe this), it also indicated that the managers in this study also consider behaviours such as absenteeism, lateness and whether the staff member is prepared to work overtime. It was an interesting observation that while educational criteria is taken into account
the management team focuses more on the behaviours displayed by employees, and specifically negative behaviours which will hinder them from being promoted.

Knowing that career advancement is often dependent on the subjective decisions of managers, it raises a question about how potential employees will have the ability to determine whether the company they are investigating will have the ability to offer them a sustainable career. A study done by Babio & Rodriguez (2010) on professional services firms identified one of the ways in which prospective employees will have information to determine this as doing research into the talent management practices within a firm. This includes the training programs available and when being interviewed for positions a prospective candidate could enquire about this and investigate whether there are talent management programs. This is an indication of the importance a company places on assisting staff members to achieve their own highest potential.

**Flexible work hours**

This is where an agreement is reached between the employer and employees that allows the employee to have flexible start and finish times, without changing the total number of hours worked per week. In the South African financial services industry this is a common practice for staff members who do not deal with the general public in their daily tasks. In most instances this will include an agreement about core hours (which is a specific time where all employees are expected to be in the office) and flexitime (this is the remaining hours that an employee has to be at the office according to their employee contract with the company). While this is a practice that is often viewed as of great use to staff members who have family responsibilities, Haar (2007) argues that offering flexible work hours may enhance job outcomes of all employees irrespective of whether they make use of the practice.

Technological advancements have made it possible for staff members to have other options of flexibility in their career. A virtual office is a worksite outside of the traditional office where staff members can still do traditional office work. A second option that is becoming very popular is that of telework. A teleworker is a staff
member who attends meetings in the office but works most of his/her time away from
the office. These employees rely heavily on technological support and with the
advancement in technology with teleconferencing, cell phones, internet, computer
networks and so on – it has assisted companies to make use of more flexible options
for staff members. A virtual office is also described as an office that exist in
cyberspace where various staff members interact with each other (Hoffman, 2002).
ABSA did a study to test the viability of telework for the company, and according to
its initial cost-benefit analysis, the implementation of this could result in a cost saving
of 38%. By having office bound employees costs like office space, parking costs and
then need to employ support staff increases the costs for a company. Hoffman
argues at the end of his study with ABSA that in South Africa people prefer to
maintain to the traditional way of work since it is safe and familiar. However, he is of
the opinion that the new generations entering the job market are more open to
bridging these gaps between traditional and fully flexible working options.

Further studies done recently on the topic of flexible work hours and practices
include a study by Dancaster & Cohen (2010) in which the focus of the paper is on
the legal right for South African employees to request flexible working arrangements
by comparing it to existing laws in countries such as Germany, the Netherlands, the
United Kingdom and New Zealand. No such right exists currently in South Africa but
the researchers argue that in the context of HIV/AIDS, greater state involvement is
needed in terms of policies regarding workers and family responsibilities and that
employees should have a legal right to demand this flexibility. Baard & Thomas
(2010) did a study specifically in the South African context to find new insights into
employee perceptions and personal benefits of teleworking. The study found that the
benefits that were identified in international studies are also relevant in South Africa.
These are typically increased job satisfaction and organisational loyalty, decreased
stress levels and an improvement in work-life balance for employees.

These options allow employees to spend most of their time working away from the
office typically having the ability to determine when they work in order for them to
achieve work life balance. These options are all seen to have the ability to reduce
stress, thus contributing to employee wellness, since it has an impact on the amount of time a person spends in traffic which is normally a contributor to stress. For a company it has an impact on the amount of office space it needs to have available for staff members since there are fewer staff members permanently at desks. Companies who offer this option to their staff members need to have the ability to measure whether staff members are productive and thus need to have a measurement system in place for staff members. This flexibility that is on offer for staff members thus contribute some initial complexity for the management team.

Culture of learning and development

A culture of learning and development is more than a company offering opportunities for employees to be trained to do a specific task. A company with a strong culture of learning and development has training opportunities available to all employees but in addition to this is a company that encourages employees to further their careers by offering study bursaries and encouraging all employees to have a continual path of development designed for the individual, to assist all employees to grow within the company. Yukl (2006) defines an organisation with a healthy culture of learning and development as a learning organisation and the behaviours that are seen in these companies are defined as empowering people at all levels of the organisation to freely share ideas, resources that are invested in promoting learning and funding entrepreneurial activities and also a formal appraisal and compensation system that provides rewards for knowledge creation and sharing.

Petrescu & Simmons (2008) did a study focusing on which human resources practices impact on overall staff commitment and found that employees specifically enjoy on-going learning and autonomy. Lawrence (2008) specifically makes mention of formal mentoring programs as a learning and development intervention, which assists companies to become an employer of choice for new recruits who are intent on being employed at an organisation with a strong culture of learning and development. A structured mentoring program gives senior leaders the opportunity to pass on their experiences and expertise, which has an impact on the job satisfaction of mentees who are hereby assisted to become aware of a career path within the
organisation for them. This study indicates clearly that all the qualities measured in this study interacts with one another on some dimension.

**Job satisfaction**

Job satisfaction is a measure which indicates the level of achievement an employee experience in their daily activities. It’s a reflection of the specific indicators that is important to each individual employee. Gomez-Mejia (2007) defines it as a measure of how safe and satisfied employees feel with their jobs and relates this as a predictor of absenteeism and turnover. Pool & Pool (2007) defines job satisfaction as an attitude that is the result of a person’s perception of their job and the degree to which there is a good fit between the individual and the organisation. They also are of the opinion that if companies are able to measure what factors influence job satisfaction it may strengthen employee’s morale as well as provide positive outcomes for the organisation.

Artz (2010) did a study in determining whether fringe benefits have an impact on job satisfaction and have identified that sometimes fringe benefits can have a negative effect on job satisfaction. While fringe benefits are often desirable pieces of compensation packages, in some instances an employee’s spouse might already have that fringe benefit in his/her remuneration package and then it is considered wasteful to the employee.

6 **METHODOLOGY**

6.1 **Research design**

This study is a quantitative study. Quantitative studies focuses on the different relationships that exist between identified variables (Leedy and Ormrod, 2005). This study focus on the relationship between variables that are considered to have an impact on the commitment of knowledge workers in the financial services industry and specifically on the relationship between the diverse groups and which qualities
are deemed important to the different groups. This study’s goal is to determine if there is a difference in what the diverse groups view as important to them.

6.2 Data collection methods and population

At the outset it was an assumption that the population would be a true reflection or as close a reflection as possible of the racial divisions of the South African population. A variety of financial institutions were approached due to the specific outcome of researching on a cross section of employees at different financial institutions. The method used in this study to collect data was to design a research questionnaire which was developed and hosted on an internet site specifically for research – www.surveymonkey.com. The population was e-mailed with a request to complete the questionnaire in which an explanation was given to the relevance of the study and also the ethics around it. It was communicated clearly in this invitation that all results will be dealt with confidentially and that the relevance of the study is not to measure the engagement of respondents. In addition to that it was communicated that the feedback regarding the financial institution the respondent was employed at would simply be used to determine the breakdown of the respondents for information purposes, and that no research will be done specifically per organisation. The e-mail contained a link that allowed respondents access to the website and to this particular survey. For a sample of the e-mail refer to Appendix 12.2. A total of 120 mails were sent out to staff members of various companies within the financial services industry in South Africa. A total of 52 surveys were returned of which 7 was deemed unusable since it wasn’t completed in full. This gave a total response rate of 37.5 %. During the analysis stage it became clear that the usable population of surveys received, had a bias toward white respondents.

6.3 Administration and sampling

The research questionnaire was pre-tested with three individuals from different financial institutions for content accuracy and understand ability via electronic mail. The feedback received from these individuals were used to improve the questionnaire and to enhance its reliability. Data gathering was done on the website where the questionnaire was hosted.
6.4 Research questionnaire

The measuring instrument was developed on the basis of information obtained from the literature with specific questions added into the second section to be relevant to the South African context. The various sections of the questionnaire (refer to 12.1 in the Appendix for a sample of the questionnaire) dealt with

- Biographical information of the respondents
- Section where the respondents were requested to identify their personal opinion on whether they agree or disagree with the importance of a specific quality
- The third section requested respondents to rank the qualities in order of importance – with the ability to add anything into this section even if it wasn’t addressed in the previous section.

The survey requested respondents to identify the importance of eleven qualities and the six options that could have been used to rate these qualities are:

- I strongly disagree
- I disagree
- I agree and disagree equally
- I agree
- I strongly agree

Some of the questions were stated negatively, in the analysis of data when showing the results and in order to ensure for fluid comparison of results these were swopped around to ease comparison.

6.5 Analytical procedures

The analytical procedure to identify the correlation between the different biographical groupings and the relevance of the feedback was to make use of the source code that is used to power the software application used by the website (www.surveymonkey.com). The output from the analysis was made available in a
spreadsheet package which was used by the author of this paper to design the graphical output seen in this report.

7 RESULTS

7.1 Generalisation
The survey was sent to various institutes in the financial services industry. Not all of the companies were represented in the final population. It is unclear whether the information received can be generalised and accepted as true for all institutions.

7.2 Profile of respondents
A total of 45 completed surveys were received. These covered a range of respondents in terms of age group, race and institution represented. The respondents were asked to supply some demographic information in the survey, based on various categories and the breakdown of this is as follows:

7.2.1 Gender
The population were 64,4% female and 35,6% male.

![Breakdown per gender](image)

Figure 1 – Diagram indicating respondents’ gender
7.2.2 Race

The population’s breakdown per race group is as follows:

- 15.6% is African,
- 6.6% is Coloured,
- 11.1% is Indian and
- 66.7% is White.

It is unclear whether this is a fair representation of the total population of knowledge workers in the financial services industry.

![Breakdown per race](image)

Figure 2 – Diagram indicating respondents’ race

7.2.3 Institution

Of the eight institutions that were approached to have staff members complete the survey the following breakdown per organisation is as follows:

- 13.3% from ABSA
28.9 % from FNB
11.1 % from FirstRand
8.9 % from Nedbank
17.8 % from Standard Bank
20 % from Nedbank

Figure 3 – Diagram indicating respondents’ institution of employment

7.2.4 Area of expertise within the financial services industry

Respondents were requested to identify which is their area of expertise in the financial services industry. This is in order to determine whether this has any relevance on the qualities they deem as important in order to be engaged to the company.

From the respondents the breakdown was as follows:

4 % are in Auditing
17 % are in Finance
54 % are Information Technology professionals

19 % are Risk Management professionals

6 % are in General Management

Figure 4 – Diagram indicating respondents’ area of expertise

7.2.5 Number of years at the company

To identify whether the length of time a person is at a company has an effect on the qualities they are looking for in a company the respondents were requested to indicate how long they have been employed at their current institution. The population were made up as follows:

20 % of the respondents were at their current organisation less than 2 years

28,9 % were at their current organisation for longer than 2 years but less than 5 years

24,4 % were at the current organisation for a shorter time period than 10 years but a longer time period than 5 years

26,7 % were at the current organisation for longer than 10 years
7.3 Qualities measured in the survey

The survey was designed to measure the importance of eleven qualities that staff members have in companies, and to determine which of these are the most important to staff members. These qualities were drawn from research done on the topic of engagement and qualities relevant to South Africa were added into this mix.

7.3.1 Visionary senior leadership

Respondents were requested to identify how important visionary senior leadership is in order for them to feel engaged to their organisation. The question was answered as follows:

- 35.9% chose that they strongly agree with this
- 48.6% answered that they agree with this statement
- 10.3% selected they agree and disagree equally
- 2.6% chose they disagree, and
2.6 % selected they strongly disagree.

![Visionary Senior Leadership](image)

**Figure 6** – Diagram depicting importance of visionary senior leadership

From this it is seen that 84.5% of the total population sees visionary leadership as something that is important to them and has a tangible impact on how engaged they feel to their organisation. This portion differ whether they strongly agree or simply agree though.

### 7.3.2 Synergy own values with company’s values

Respondents were requested to identify how important it is to have their own values they choose to live with be in agreement to the values of the company. The question was answered as follows:

- 51.3 % chose that they strongly agree with this
- 41 % answered that they agree with this statement
- 5.1 % selected they agree and disagree equally
2.6 % chose they disagree, and

Not one person selected that they strongly disagree with this statement.

![Synergy of values](image)

Figure 7 – Diagram depicting importance of synergy of values

A glance at the manner in which this question was answered shows that 92.3% of the total population shows that they agree with this statement – 51.3% of the population strongly agree with this statement. In addition to this not one person indicated that they strongly disagree with the importance of this statement. It is significant that knowledge workers view this as important. It places importance on companies to have values that are inspiring to staff members but also importantly that these values are seen to be implemented in the way that companies operate.

### 7.3.3 Diversity seen in employment practices

Respondents were requested to identify how important it is for them to be employed at a company which values diversity in its daily operations. A breakdown of the way this answer was questioned is as follows:

35.9 % chose that they strongly agree with this
33.3 % answered that they agree with this statement

25.6 % selected they agree and disagree equally

2.6 % chose they disagree, and

2.6 % selected they strongly disagree

![Figure 8 – Diagram depicting importance of employment practices that values diversity](image)

The majority of respondents – a total of 69.2% of the total population is of the opinion that being employed at a company that shows it values diversity in the employment practices is important. It is of interest that this is a significant drop from the previous questions where in excess of 80% of the total population viewed it as important. When the data is analysed in detail it will be noted whether there is a specific cross section of the population that views diversity as important.
7.3.4 Strength of relationship with line manager

Respondents were requested to identify the importance that the relationship they have with their line manager have on their engagement to the company. The question was answered as follows:

- 28.2% chose that they strongly agree with this
- 46.2% answered that they agree with this statement
- 5.1% selected they agree and disagree equally
- 17.9% chose they disagree, and
- 2.6% selected they strongly disagree

From this it is seen that 74.4% of the total population rates the strength of the relationship they have with their line manager as a factor that has an impact on how engaged they feel to their company. A total of 17.9% of the population disagree that this quality is important.
7.3.5 Job satisfaction

One of the qualities that was measured in terms of relevance to the survey population was how important it is to their engagement to a company, whether they have job satisfaction in their current role. The question was answered as follows:

- 53.8% chose that they strongly agree with this
- 41% answered that they agree with this statement
- 5.2% selected they agree and disagree equally
- Not one person selected that they disagree or strongly disagree with this statement.

This quality has 94.8% of the total population identifying it as important with not one person of the population choosing to disagree with the fact that job satisfaction has an impact on the engagement they feel with their company.
7.3.6 Culture of learning and development

Respondents were requested to identify how important it is to be employed at a company with a strong culture of learning and development in relation to the engagement they feel. The question was answered as follows:

- 38.4% answered that they strongly agree with this statement.
- 33.3% chose that they agree with this.
- 15.4% selected they agree and disagree equally.
- 10.3% chose they disagree, and
- 2.6% selected they strongly disagree.

![Culture of Learning & Development](image)

Figure 11 – Diagram depicting importance of a strong culture of learning and development

Of the total population 71.7% deems a strong culture of learning and development as important and that it has an impact on their engagement.
### 7.3.7 Career path

Respondents were requested to identify how important it is to them to know that they can have a career path within the company they are employed at. The question was answered as follows:

- 35.9% answered that they strongly agree with this statement
- 30.8% chose that they agree with this
- 17.9% selected they agree and disagree equally
- 10.3% chose they disagree, and
- 5.1% selected they strongly disagree.

![Career Path](image)

Figure 12 – Diagram depicting the importance of having a career path within an organisation

Of the overall population 66.7% chose to agree with a career path as being important as it affects their engagement.
7.3.8 Flexible work hours

Respondents were requested to identify how important it is to them to have flexible work hours at the company they are employed at. The question was answered as follows:

- 46.5% answered that they strongly agree with this statement
- 33.3% chose that they agree with this
- 5.1% selected they agree and disagree equally
- Not one of the respondents chose disagree, and
- 5.1% selected they strongly disagree

![Flexible work hours diagram](image)

Figure 13 – Diagram depicting the importance of having flexible work hours

The percentage of the population that selected they strongly agree with this is 56.5%, combining the percentage that agreed that this is important brings the total of the population that values this highly to 95.2%. This shows that flexible work hours is significantly important to the population.
7.3.9 Structured mentoring and coaching program

Respondents were requested to identify how important it is to be employed at a company that has a structured program of mentoring and coaching that is available to all staff members. The question was answered as follows:

33.3 % answered that they strongly agree with this statement

30.8 % chose that they agree with this

33.3 % selected they agree and disagree equally

Not one of the respondents chose disagree, and

2.6 % selected they strongly disagree

Figure 14 – Diagram depicting the importance of a structured mentoring and coaching program

This is by far the quality that rated the highest in terms of people being neutral about the impact this have on strengthening or weakening their engagement to the company they are employed at with 33.3 % selecting the option of agree and disagree equally. The combined total of the groups who selected strongly agree and agree is 64.1 %.
### 7.3.10 Rewards and recognition programs

Respondents were requested to identify how they value the rewards and recognition program that is applicable in the company they are employed at. The results were as follows:

- 38.5% answered that they agree with this statement
- 38.5% chose that they strongly agree with this
- 17.9% selected they agree and disagree equally
- Not one person chose they disagree, and
- 5.1% selected they strongly disagree.

![Rewards and Recognition programs](image)

**Figure 15 – Diagram depicting the importance of the rewards and recognition programs of a company**

A total of 77% of the population selected that they agree that rewards and recognition programs are important to them.
7.3.11 Innovation

Respondents were requested to identify how important innovation is at a company where they are employed and whether this impacts on their engagement. The question was answered as follows:

- 9% answered that they strongly agree with this statement
- 18% chose that they agree with this
- 12% selected they agree and disagree equally
- 5.2% selected they disagree, and
- 55.8% selected they strongly disagree.

![Figure 16 – Diagram depicting the importance of innovation](image)

A large percentage (55.8%) of the population indicated that they strongly disagree that innovation has an impact on the level of engagement they feel to their company. This is the only graph regarding the qualities where the largest percentage of the population falls into the disagree categories. At this early stage it seems unlikely that
this would be a quality that would feature highly as the most important for respondents.

8 DISCUSSION OF THE RESULTS

The results of the data is analysed and interpreted in this section. The relevant null and alternative hypotheses were formulated. It will be indicated whether the null hypotheses are rejected or not. The implications of the data in the context of this study will also be highlighted.

8.1 Gender

The survey requested respondents to highlight the top three qualities of importance for them to remain engaged to the company they are employed at. This section discusses the results with a focus on the genders and which qualities are important for each.

8.1.1 Female respondents

The qualities that were highlighted as important to keep female staff members engaged showed the following three qualities as most important:

- Relationship with line manager. This quality was selected by 55% of the female population as one of their top three qualities that are of importance to them. In this section of the questionnaire the respondents had an opportunity to add in some free text to their description and the specific behaviours that is important to observe from the line manager was indicated as fairness in dealings with subordinates, a line manager that is trustworthy and a line manager that is skilled in his/her own performance at work. The quality that was highlighted the most by respondents were the importance of the line manager to openly communicate with employees. A diagram to indicate what the overall rating looked like for female respondents in terms of rating their agreement with the statement looks as follows:
• Rewards and recognition was highlighted as the second most important quality that female staff members view as important in terms of having an impact on their engagement to the company they are employed at. It was selected by a total of 45% of the female population as one of the top three qualities of importance to them. In the free text writings it was highlighted that it is vital that the rewards be fair for the contribution made by staff members. The questions about rewards and recognition programs were answered as follows by females.

Figure 17 – Diagram depicting the rating of females on the relationship with line manager

Figure 18 – Diagram depicting the rating of females on rewards and recognition programs
Flexible work hours was selected as the third most important quality for female staff members who partook of this survey. It was selected by 36% of the population as one of the top three qualities that have an impact on their engagement to the company they are employed at. The question about flexible work hours were answered as indicated by the next figure.

![Females - Flexible work hours](image)

Figure 19 – Diagram depicting the rating of females on flexible work hours

The qualities that were indicated as the next two important qualities for females of the population are:

- Job satisfaction
- Learning and development

While there were a few qualities mentioned in the free text section of the survey, it is interesting to note that the top 5 qualities identified as important were qualities specifically measured in this research study.
8.1.2 Male respondents

The qualities that were highlighted as important to keep male staff members engaged showed the following three qualities as most important:

- Reward and recognition was indicated as the most important quality to affect engagement for the male population. This included salary as well as being given recognition for performance. In the free text portions of the sample 50% of the respondents specifically indicated that it is important that the recognition is fair. The quality was selected by 62% of the male population as one of their top three qualities of importance. A graph indicating how this question was answered for the male population in the first section of the survey looks as follows.

![Males - Rewards & Recognition programs](image)

Figure 20 – Diagram depicting the rating of males on rewards and recognition programs

- The strength of the relationship with the line manager was selected as the second most important quality as it determines the level of engagement by men. Of the total population of men this was selected by 38.5% of to the total population as one of the top three qualities of importance for them. In the free text section of the survey the behaviours that were indicated as important in
this relationship is that male respondents want regular feedback from their line manager, it’s important to respect him/her, that they value to have agreed goals and clear direction from the line manager, and the importance of being trusted. A graph to indicate how the overall population answered this question about reward and recognition programs looks as follows.

![Diagram depicting the rating of males on the strength of relationship with line manager](image)

**Figure 21 – Diagram depicting the rating of males on the strength of relationship with line manager**

- For the male population the next two qualities were rated as of similar importance and both were indicated as the third most important quality in terms of impacting on the engagement of men. These two qualities are: Job satisfaction and Flexible work hours. Both of these qualities were rated as the top three qualities by 30.7% of the total male population. The following graph indicate the manner in which the questions regarding job satisfaction and flexible work hours were answered by the male population in the first section of the survey.
The next two qualities which were selected by 15% of the male respondents were:

- Innovation
- A clear and defined strategy
8.1.3 Analysis

$H_0$: The different genders rate different qualities as the most important to have an impact on their engagement to their employer.

$H_a$: The different genders view the same qualities as the most important to have an impact on their engagement to their employer.

The analysis of the data for the overall qualities that was rated as the most important per gender proofs the null hypothesis as correct due to males and females indicating that they view different qualities as having the biggest impact on their engagement. For males they have indicated that the most important quality that has an impact on them is rewards and recognition programs and for females the quality that has the biggest influence on their engagement, is having a strong relationship with their line manager. The diagram showing a comparison of the qualities per gender indicates this.

![Comparison - Genders](image)

Figure 24 – Diagram depicting the comparison of qualities for genders

It is interesting to note that while the most important qualities are not the same the top three qualities are very similar. For females the top three qualities are
relationship with line manager, rewards and recognition programs and flexible work hours. For males the top three qualities are rewards and recognition programs, the relationship with the line manager, flexible work hours and job satisfaction.

8.2 Race
The survey requested respondents to highlight the top three qualities of importance for the population to remain engaged to the company they are employed at. This section discusses the analysis per race group.

8.2.1 African
The qualities that were highlighted as important to keep African staff members engaged shows the following:

- Diversity has been identified as the most important quality with 75% of the total African population identifying this as one of the top three qualities that they value in terms of engagement. A diagram to indicate what the overall rating looked like for African respondents in terms of rating their agreement with the statement looks as follows. It indicates that the entire African population rated the question about diversity as strongly agree.

Figure 25 – Diagram depicting the rating for Africans on diversity
This analysis sheds light on the question raised earlier in the study about which cross section of the population values diversity to this extent. It is now clear that it’s the African groups of the total population.

The other qualities that were identified in this section each had less than 1 % of the total African population selecting these as important. There is thus for the African population a strong agreement about the importance of diversity but the other qualities are a diverse grouping and not one other quality clearly appearing in the top three. Other qualities that had a 100 % of the African population select it as strongly agree in the first section of the survey were a synergy of values between the employee and the company, a strong culture of learning and development, a career path, and rewards and recognition programs. However, this complete agreement about the rating on these qualities did not support these qualities with a number of respondents selecting them as the top three qualities affecting engagement.

8.2.2 Coloured

The coloured participants in the research study indicated the following qualities as the top three in order to keep them engaged to their companies.

- A strong relationship with their line manager was selected as the most important quality that has an impact on their engagement with 100% of the coloured population selecting this as one of their top three qualities. A diagram that indicates the manner in which this question was answered by the coloured population is shown as follows:
The quality identified as the second most important in order for the Coloured participants to be engaged to their companies is rewards and recognition programs with 67% of the coloured population selecting this as one of the top three qualities for their own personal opinion. A graph indicating the manner in which the question around rewards and recognition was answered in the survey appears as follows.
• The quality identified as the third most important in order for the Coloured participants to be engaged to their companies is flexible work hours with 33% of the coloured population selecting this as one of the top three qualities affecting their engagement. A diagram indicating the manner in which the question about flexible work hours were answered for the Coloured population looks as follows.

![Coloured - Flexible work hours](image)

Figure 28 – Diagram depicting the rating for Coloureds on flexible work hours

8.2.3 Indian

The qualities that were highlighted as important to keep Indian staff members engaged indicates a trend similar to the African respondents. Once again only one quality received a number of respondents as indicating it in their top three with the remainder of qualities appearing once only for the respondents.

• Rewards and recognition programs was identified as the most important quality for the Indian population as having an impact on their level of engagement. This quality was selected by 75% of the Indian population as being in the top three qualities. A diagram to indicate the manner in which the Indian population answered the question in the first section of the survey is as follows:
No other quality received more than 1% of the Indian population’s vote in terms of being in the top three qualities impacting on engagement. The qualities that were mentioned were as follows: a clear strategic path, a strong culture of learning and development, job satisfaction, innovation, a strong relationship with line manager, flexible work hours and competence of employees.

### 8.2.4 White

The qualities that were highlighted as important in contributing to the engagement of white staff members have been identified as follows.

- A good relationship with a person’s line manager was indicated as the most important quality to have an impact on the engagement that the White population feel towards their company. Of the White population 54% have selected this as one of the top three qualities that affect their engagement. In doing an analysis of how the White population chose to answer this question in the multiple choice selection it was answered as follows:
• Rewards and recognition programs was selected as the second most important quality for the White population to feel engaged with the company they are employed at. A total of 50% of the White population has selected this as one of their top three qualities that affect their engagement. In doing an analysis of how the White population chose to answer this question in the multiple choice selection it was answered as follows:

Figure 30 – Diagram depicting the rating for Whites on relationship with line manager

Figure 31 - Diagram depicting the rating for Whites on rewards and recognition programs
For the White population the quality that was selected as the third most important in terms of having an impact on their engagement to the company they are employed at is having flexible working hours. This was selected by a total of 45.8% of the White population as one of the top three qualities. The following graph indicates how the White population answered this question in terms of the multiple choice portion of the survey.

![White - Flexible hours](image)

Figure 32 – Diagram depicting the rating for Whites on flexible work hours

### 8.2.5 Analysis

**H₀**: The different races rate different qualities as the most important to have an impact on their engagement to their employer.

**Hₐ**: The different races view the same qualities as the most important to have an impact on their engagement to their employer.

The analysis of the data for the overall qualities that was rated as the most important per races proofs the null hypothesis as correct due to the fact that the different races indicated they view different qualities as the most important in terms of impact on the engagement they have with their employers.
For the African population of the survey the most important quality is Diversity followed with all other qualities receiving an equal amount of votes. For the Coloured population of the survey the most important quality is the relationship with line manager followed by the rewards and recognition programs and then flexible work hours. For the Indian population of the survey the most important quality is the rewards and recognition programs (similarly to the Coloured population) with no other quality getting significant votes. For the White population of the survey the most important quality is similar to the Coloured population the strength of the relationship with the line manager.

![Comparison - Races]

Figure 33 – Diagram depicting the comparison of qualities for different race groups

The above diagram shows the top three qualities (four in total) that were selected as those who have the most impact on engagement for the different race groups. It is of significance that once again the similar qualities have made it to the top three - the relationship with line manager, rewards and recognition programs and flexible work hours. It is interesting to note that diversity shows as very important only to the African population of the total population that partook in the survey.
8.3 Years at organisation

The survey requested respondents to highlight the top three qualities of importance for the population to remain engaged to the company they are employed at. Part of the biographical data requested was that respondents indicate the length of time they have been employed at their current employer. This section analyses the qualities that were indicated based on the length of employment.

8.3.1 Less than two years

The qualities that were highlighted as important for staff members who have been employed at their current company for less than two years were as follows.

- Rewards and recognition programs were identified by this cross section of the total population as the most important in terms of having an impact on their engagement to their employer with 30% of the respondents who are employed for less than two years selecting this as one of the top three qualities that impact on their engagement. When investigating the manner in which this group of respondents answered the question about rewards and recognition it was as shown in the following diagram.

![Figure 34 - Diagram depicting the rating for employees employed for less than two years on rewards and recognition programs](image-url)
The next two qualities that were identified as important were both rated as important by 11.8% of the segment of population that are employed at the company for less than two years and these qualities are Flexible work hours and to have a Career path within the organisation. While both of these qualities were selected by the same number of respondents the breakdown of these qualities as selected by all respondents who are employed for less than two years at a company differs slightly.

**Figure 35** – Diagram depicting the rating for employees employed for less than two years on flexible work hours

**Figure 36** – Diagram depicting the rating for employees employed for less than two years on career path
8.3.2 More than two years but less than five years

The qualities that were highlighted as important in contributing to the engagement of staff members who are employed at their current employer for longer than two years but shorter than five years have been identified as follows.

- Two qualities were rated as equally important by this subsection of the population with 18.7% of the employees selecting the rewards and recognition programs as well as a good relationship with their line manager. In identifying how these two qualities were identified by the employees who have been employed for more than two years and less than five there is significant differences in the selections as can be seen by the diagrams shown here.

**Figure 37 – Diagram depicting the rating for employees employed between two and five years on rewards and recognition programs**
• The quality that was rated as the third most important by the employees who are employed for more than two years and less than five at their current employer is Job satisfaction with 12.5% of the population identifying this as one of the top three qualities that have an impact on the level of engagement they feel with their employer. A diagram depicting the manner in which this question was answered by the employees who qualify in this category shows it as follows:
8.3.3 More than five years but less than ten years

The qualities that were highlighted as important for staff members who have been employed at their current company for more than five years and less than ten were selected as follows.

- A strong relationship with a line manager was selected as the most important quality for employees employed for longer than five years but less than ten years at their current employer. A total of 25% of this cross section of the population selected this quality as one of their top three qualities. A graph indicating the manner in which this group have answered the question is shown here.

Figure 40 – Diagram depicting the rating for employees employed for more than five years but less than ten years on strength of relationship with line manager

- The next three qualities were selected by 12.5% of the population who have been employed at their current employer for longer than five years and less than ten and thus there is four qualities selected by this group of employees. These qualities are rewards and recognition programs, a strong culture of learning and development and flexible working hours. The following three graphs show how the questions relating to these qualities were answered by
the respondents who are employed for longer than five years and less than ten at their current employer.

**5:10 Years - Rewards and recognition programs**

![Pie chart](image1)

Figure 41 – Diagram depicting the rating for employees employed for more than five years but less than ten years on rewards and recognition programs

**5:10 Years - Culture of learning and development**

![Pie chart](image2)

Figure 42 – Diagram depicting the rating for employees employed for more than five years but less than ten years on strong culture of learning and development
8.3.4 More than ten years

The employees employed for longer than ten years at their current employer identified the following qualities as important for their engagement to the company.

- The quality selected by most of the employees who qualify in this grouping is rewards and recognition programs with 60% of these employees selecting this as one of the top three qualities impacting on their engagement. The graph indicating how these employees rated the questions regarding rewards and recognition programs is shown here:
The second and third quality selected by employees who have been employed at their company for more than ten years were both selected by 50% of this cross section of employees in their top three qualities. The qualities are flexible working hours and a strong relationship with a line manager. The following graphs show how these questions were answered by employees who qualify in this grouping in the multiple choice section of the survey.
8.3.5 Analysis

H₀ : The employees who are employed for different time periods in their current organisation rate different qualities as the most important to have an impact on their engagement to their employer.

Hₐ : The employees who are employed for different time periods in their current organisation rate the same qualities as the most important to have an impact on their engagement to their employer.

The analysis of the data for the overall qualities that was rated as the most important for the employees who are employed at their companies for less than two years proofs the null hypothesis as correct. Three of the groupings selected the same quality as the most important – rewards and recognition programs but the employees employed between five and ten years at their current employer selected the strength of the relationship with their line manager as the most important.
On the above diagram the different qualities that were selected becomes clear. As with the other groupings of analysis done it is once again clear that while there isn’t consensus in what are the most important quality, similar qualities are selected as important. Rewards and recognition makes it to the top three qualities for all the time periods of employment. Flexible work hours is selected by three periods of employment (less than two years, between five and ten years and more than ten years). The relationship with the line manager is also selected by three groupings according to time of employment – these being employed for between two and five years, employed for between five and ten years and employed for more than ten years. In this analysis other qualities that were identified as important for the other groupings also appear - job satisfaction and having a career path. For the first time the quality of learning and development is indicated here as being in the top three qualities – in this instance for those employees who have been employed for between five and ten years at their current employers.
9 RECOMMENDATIONS

This research study focused on the qualities that have the biggest impact on the engagement of staff members employed in the financial services industry. While the different categories that were analysed (gender, race, years employed the organisation) didn't have the same quality shown as the most important there were a few qualities that were identified as important each time. The recommendation is made that for a company to benefit from this research study the focus should be on ensuring that these qualities are given attention in the human resources practices of the company.

In the literature review some studies investigated a number of these qualities in one study showing that often these qualities do not function on their own – but rather that the interaction between a few of them ensures that staff engagement is a dynamic ever changing quality (Pool & Pool, 2007). For this reason by focusing on some of these qualities the impact on staff engagement could transcend the initial impact that the management team envision.

The main qualities that were highlighted in this study as the most important are rewards and recognition programs, flexible work hours and a strong relationship with a line manager. The executive management team of financial institutions in South Africa would thus benefit from focusing on how these qualities are used within their organisations and focus on improving the implementation of these.

Companies in the financial services industry are not only competing for competent staff members with other financial institutions but in certain skill sets the larger corporate environment in South Africa. For this reason it is important to investigate what the typical remuneration packages are on offer for knowledge workers. This way they can ensure that the remuneration and reward policies that are being implemented in their company is of such a nature that it is relevant to market.
The study done by Pegg (2009) indicated the importance of communicating the benefits available to staff members, and for starters the company should ensure that the full benefits and ‘perks’ available to staff members are communicated accurately and completely all the time. In addition to this ensuring that the policy makers of the remuneration package are constantly scanning the external environment to ensure that the company keeps up with trends in this area and thereby ensure that staff members are equitably remunerated for the contribution they make towards their company. The corporate environment is one of constant change and this leads to it that the remuneration policy of a company should be a dynamic document that is constantly scrutinised and investigated to see if it is still relevant and appealing enough to the employees of a company.

The impact the relationship with a line manager has on the engagement of a staff member was highlighted in this study. Staff members are often times promoted into managerial positions without given guidance on how to effectively and efficiently manage employees. In order to ensure that line managers are aware of the behaviours that a company expects from them, it is important that the company’s culture is one where the appropriate behaviour is discussed openly. When executives become aware of behaviour that is inappropriate or witness actions that are contradictory to this, these instances should be addressed. Often times when a business unit’s financial results are not satisfactory, or when an audit is done on the business unit these professionals become aware of problems that exist in the management team. These comments should be addressed with these managers in order for them to understand the impact their actions have on the overall success of the company. The company should investigate the possibility of having a managerial development program to increase the managerial skills within the organisation on all levels. A mentoring program should be implemented where new managers are assigned to mentors who have been managing teams successfully for some time, in order to share the knowledge and gain from the experience they have had. A dedicated coaching intervention by experienced business coaches which focus on
the need to train managers will also assist the level of management experienced in an organisation.

Flexible work hours is a huge contributor to engagement of employees. While it is often in place for certain staff members it is often not implemented across the board in companies which leads to a lot of unhappiness. For a company to benefit from this it is vital that there is a group wide policy in the organisation that communicates clearly what the criteria is for staff members to qualify for flexible work hours. In addition to communicating these criteria the company needs to ensure that performance will be measured differently for these staff members by ensuring it is performance based and that criteria previously used to determine behaviour in the office is taken out of the performance evaluation contract. In order to ensure that the flexible work hours do not impact on the productivity of the business unit and the financial success of the company, a clause could be added into the contract stating that this will be attempted on a probation period and will be monitored closely.

To increase the culture of learning and development within an organisation it is important to ensure that this is not simply a function that is the responsibility of the human resources department. For a company to actively grow their staff it is vital that all levels of the organisation are aware of what is needed to achieve this and that all managers are constantly looking for opportunities to assist current employees to be promoted within the organisation. The human resources department should be close partners to the business unit managers to assist with the design of development programs focused on the various levels of staff members within an organisation. The implementation of these programs, are however ultimately the responsibility of the managers.

Implementing any of these steps will contribute to the overall job satisfaction of employees. It is clear from this study that managers carry a huge responsibility in implementing group policies that are designed to assist staff members in the performance of their jobs. For this reason it is vital that if a company choose to not
implement any of the suggestions made here, at the least it should be communicated to all managers how their behaviours affect the engagement of staff members, which in turn have an impact on the financial success of a company. Knowing this, the executives who are responsible for the promotion of staff members to managerial level should pay attention to the ability of candidates to deal with staff members in a fair and equitable manner. Giving lip service to how important the staff members of a company is, is an easy task. Putting it into practice takes time and skill. The dividends a company will reap in terms of having a workforce that is committed to the company’s ideals and engaged to remain loyal to a company in unsure financial times makes it worthwhile.

10 CONCLUSION

The outcome of this paper is that there is clarity regarding the qualities that contribute to staff engagement for knowledge workers in the financial services industry. The main qualities that have been identified by most of the respondents as the top three qualities that contribute to their engagement is flexible work hours, a strong relationship with line manager and rewards and recognition programs. It became evident in the study that the most important quality is different for the different genders. Also that the different race groups view a different quality as the most important in terms of impacting on their engagement. Similarly there is a different quality that is the most important for staff members depending on the length of time a person has been employed at a company.

From the study it became clear that the qualities work in tandem with one another and that staff engagement is a constantly dynamic entity that ebbs and flows with the changing environment that is being experienced in the corporate environment. The study identified how important managers are in terms of keeping staff members engaged. The financial services industry is one where most of these practices are part of the company’s landscape on a strategic level. However, if the line managers do not implement this properly into the employee’s environment the potential benefits will be lost.
11 REFERENCES


12 APPENDIX

12.1 Survey

This survey is designed to measure the qualities that are deemed as important by knowledge workers in the financial services industry. The biographical detail will be used for statistical purposes.

Personal Details
The information collected in this section will be used for statistical purposes only

Gender: Please indicate your gender
○ Female
○ Male

Race group: Please indicate your race group
○ African
○ Coloured
○ Indian
○ White

Financial institution I am employed at
○ ABSA
○ African Bank
○ Bank of Lisbon
○ Capitec
○ FNB
○ FirstRand
○ Investec
Which of the following categories describe your current position within the organisation?

- Auditing
- Financial
- Information technology
- Legal
- Risk Management
- Other (please specify) ___________________________

I am employed at my current employer for the following number of years

- Less than two years
- More than two years and less than five
- More than five years and less than ten
- More than ten years

The following section of the questionnaire is designed to determine the criteria that contributes to your engagement to an employer. In each instance the criteria should be rated in terms of how important it is in determining your personal engagement to an employer.

1. Visionary senior leadership is very important in order for me to feel engaged
   - I strongly disagree
   - I disagree
   - I agree and disagree equally
   - I agree
2 It is important for me to be employed at a company where my own personal values are in agreement to the institution's values
   - I strongly disagree
   - I disagree
   - I agree and disagree equally
   - I agree
   - I strongly agree

3 Employment practices that show that diversity is valued is important for me
   - I strongly disagree
   - I disagree
   - I agree and disagree equally
   - I agree
   - I strongly agree

4 The strength of my relationship with my manager doesn’t have an impact at all on the level of engagement I feel
   - I strongly disagree
   - I disagree
   - I agree and disagree equally
   - I agree
   - I strongly agree

5 The level of job satisfaction that I experience has relevance on how engaged I feel
   - I strongly disagree
6 It doesn't have an impact on me at all whether my company has a strong culture of learning and development
   - I strongly disagree
   - I disagree
   - I agree and disagree equally
   - I agree
   - I strongly agree

7 I need to know that I can have a career path within the organisation in order to feel a strong sense of engagement
   - I strongly disagree
   - I disagree
   - I agree and disagree equally
   - I agree
   - I strongly agree

8 Having flexibility in working hours is very important to me to be engaged
   - I strongly disagree
   - I disagree
   - I agree and disagree equally
   - I agree
   - I strongly agree
9. It is important for me that the company I am employed at has a structured program of development and learning that is available to all employees
   - I strongly disagree
   - I disagree
   - I agree and disagree equally
   - I agree
   - I strongly agree

10. Rewards and recognition programs for top performers are seen as an important contributor to my level of engagement
    - I strongly disagree
    - I disagree
    - I agree and disagree equally
    - I agree
    - I strongly agree

11. The importance placed on innovation is a contributing factor to the level of engagement I feel to the company
    - I strongly disagree
    - I disagree
    - I agree and disagree equally
    - I agree
    - I strongly agree

This section of the questionnaire is designed in order for you to rank the factors mentioned above in order of importance as it relates to you remaining engaged with your employer.
Please indicate the three factors that are the most important to you, for you to feel a level of engagement to your employer. Please list these in order of importance where the first factor listed is the most important to you. If the factor that is the most important to you did not appear in the questions above please enter these in the section below.

1

2

3

I thank you for the time you have spent on completing this questionnaire and assure you that responses will be dealt with in confidence.
12.2 Example of e-mail

From: Rika Hudson [mailto:rika@coachingvistas.co.za]
Sent: Tuesday, October 05, 2010 12:01 PM
To: Undisclosed recipients
Subject: MBL Survey

Dear Sir/Madam

I am doing a research study on the qualities that keep knowledge workers engaged to their companies in the financial services industry. This is part of my requirements to complete a Master in Business Leadership through School of Business Leadership of UNISA.

The study does not measure the level of engagement that employees experience but is aimed at determining what it is that keeps employees engaged. The responses will be dealt with in complete confidence and no statistics are drawn on the various financial companies that are approached. There are a few biographical information questions as part of the survey, but this is simply to assist with the statistical analysis that needs to be done as part of the study.

The survey is hosted on a website and the link to the survey is:

http://www.surveymonkey.com/s/JMJ29X3

I appreciate your willingness to complete this for me. Please feel free to contact me at the below address and/or phone numbers should you have queries about the survey or the research paper.

Kind regards

Rika Hudson
Coaching Vistas
(w) 011 024 4126; (c) 072 575 4174