

https://dspace.org/

SUCCESS FACTORS FOR THE RETENTION OF AFRICAN MANAGERS IN THE SOUTH AFRICAN FINANCIAL SERVICES SECTOR

BROWN, URSULA ELAINE

2012-01-23
http://hdl.handle.net/10539/11147

Downloaded from a DSpace repository. https://dspace.org/

SUCCESS FACTORS FOR THE RETENTION OF AFRICAN MANAGERS IN THE SOUTH AFRICAN FINANCIAL SERVICES SECTOR

URSULA ELAINE BROWN

Student No: 393373

Cellular No: +27822957281

A RESEARCH REPORT SUBMITTED TO THE FACULTY OF COMMERCE, LAW AND MANAGEMENT, UNIVERSITY OF THE WITWATERSRAND, IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR THE DEGREE OF MASTER OF BUSINESS ADMINISTRATION

JOHANNESBURG, OCTOBER 2010

ABSTRACT

Notwithstanding numerous legislative and transformation interventions embarked upon by the South African government to eradicate institutional discrimination and transform the upper echelons of corporate structures, the progress made thus far has been very slow and remains dismal. This study endeavoured to assess the success factors pertaining to the retention of senior African managers in the South African financial services sector context. Specifically, the research identified the success factors enunciated in the literature and then assessed whether or not the application of those success factors contributed to the retention of African managers. The researcher made use of qualitative methods in the form of an in–depth descriptive case analysis and semi-structured in-depth interviews. This study sanctions the findings of national and international research that assert that the absence of strategically aligned, consistent and integrated retention strategies, the lack of awareness creation and insufficient communication around retention management initiatives, the absence of visible implementation, execution and evaluation of retention management initiatives, inconsistent recruitment and selection processes and lack of accountability and responsibility for non-compliance of retention initiatives congruent with employment equity legislation, the absence of sufficient inclusionary networking opportunities, the lack of black mentors; and the internal dilution of the external employment value proposition are some of the major factors which could and do inhibit the retention of African managers. The results suggest that intention and commitment of the top leadership to make retention of African managers a core business imperative will fail if that intention is not supported by visible action and effective employee management practices.

DECLARATION

I, URSULA ELAINE BROWN, declare that this research report is my own work except as indicated in the references and acknowledgements. It is submitted in partial fulfilment of the requirements for the degree of Master of Business Administration in the University of the Witwatersrand, Johannesburg. It has not been submitted before for any degree or examination in this or any other university.

Signed at Fourways

On the …….. day of October 2010

ACKNOWLEDGEMENTS

- Firstly, I would like to earnestly thank my parents, Hilda and Daniel and my siblings, Charmaine, Vincent and Veronica together with their respective families for their abundant love, support, motivation and encouragement throughout this process. You have been and always will remain a blessing and inspiration to me.

- Secondly, I would like to express my sincere appreciation and gratitude to my supervisor, Prof. Rasoava Rijamampianina for his valuable time, guidance and friendly assistance as I would not have progressed this far without his input.

- My appreciation towards Standard Bank and the participating interviewees goes without saying as this research would not have been possible without them. Your time, patience and contribution during interviewing sessions enabled me to gather substantial and valid information which ultimately formed the basis of my research.

- To my dearest friend who have encouraged me and lend a friendly ear throughout this process, thank you so much for bearing with me and holding my hand.

TABLE OF CONTENTS

ABSTRACT ..... **II**

DECLARATION ..... **III**

ACKNOWLEDGEMENTS ..... **IV**

LIST OF TABLES ..... **X**

LIST OF FIGURES ..... **X**

CHAPTER 1: INTRODUCTION **11**

1.1 PURPOSE OF THE STUDY 11
1.2 CONTEXT OF THE STUDY 11
1.3 PROBLEM STATEMENT 14
1.4 SIGNIFICANCE OF THE STUDY 14
1.5 DELIMITATIONS OF THE STUDY 16
1.6 DEFINITION OF TERMS 16
1.7 ASSUMPTIONS 19

CHAPTER 2: LITERATURE REVIEW **20**

2.1. INTRODUCTION 20
2.2. THE BENEFITS OF THE RETENTION OF AFRICAN MANAGERS IN SOUTH AFRICA 20
2.2.1 COMPETITIVE ADVANTAGE 20
2.2.1.1 COSTS ADVANTAGE 21
2.2.1.2 RESOURCE ALLOCATION ADVANTAGE 21
2.2.1.3 MARKETING ADVANTAGE 22
2.2.1.4 CREATIVITY ADVANTAGE 23
2.2.1.5 PROBLEM SOLVING ADVANTAGE 23
2.2.1.6 FLEXIBILITY ADVANTAGE 23
2.2.2 ENHANCED ORGANISATIONAL EFFECTIVENESS 24
2.3. THE BARRIERS/CHALLENGES TO THE RETENTION OF AFRICAN MANAGERS IN SOUTH AFRICA 25
2.3.1 ORGANISATIONAL CULTURE 25
2.3.1.1 ORGANISATIONAL CULTURE DEFINED 25
2.3.1.2 LACK OF ORGANISATIONAL CULTURE FIT 25
2.3.2 LACK OF PROGRESS IN TRANSFORMATION 27
2.3.3 PERCEIVED TOKENISM 28
2.3.4 BETTER OPPORTUNITIES ELSEWHERE 28
2.4 SUCCESS FACTORS 29
2.4.1 DIVERSIFIED ORGANISATIONAL CULTURE 30
2.4.2 ORGANISATIONAL CLIMATE/WORK ENVIRONMENT 31

2.4.2.1 CHALLENGING WORK ENVIRONMENT 31
2.4.2.2 TRUST AND AUTONOMY 32
2.4.2.3 RECOGNITION AND APPRECIATION 32
2.4.2.4 COMMUNICATION 33
2.4.2.5 FEEDBACK 33
2.4.3 EFFECTIVE LEADERSHIP 34
2.4.4 JOB SATISFACTION 35
2.4.5 HUMAN RESOURCE PRACTICES 36
2.4.5.1 EFFECTIVE RETENTION STRATEGY 36
2.4.5.2 JOB SCULPTING 38
2.4.5.3 CAREER MANAGEMENT 40
2.4.5.4 TRAINING AND DEVELOPMENT 42
2.4.5.5 SUCCESSION PLANNING 42
2.4.5.6 COACHING 43
2.4.5.7 MENTORING 44
2.4.5.8 REMUNERATION 45
2.4.5.8.1 MONETARY COMPENSATION 45
2.4.5.8.2 EQUITY THEORY 46
2.4.5.8.3 PERFORMANCE RELATED PAY 47
2.4.6 NETWORKING 47
2.4.7 WORK/LIFE BALANCE 48
2.4.8 EMPLOYMENT VALUE PROPOSITION 48
2.5 PROPOSITIONS 50
2.5.1 PROPOSITION 1 50
2.5.2 PROPOSITION 2 51
2.5.3 PROPOSITION 3 52
2.5.4 PROPOSITION 4 53
2.5.5 PROPOSITION 5 53
2.5.6 PROPOSITION 6 55
2.5.7 PROPOSITION 7 55
2.5.8 PROPOSITION 8 56
2.6 CONCLUSION OF LITERATURE REVIEW 57

CHAPTER 3: RESEARCH METHODOLOGY 58

3.1 INTRODUCTION 58
3.2 RESEARCH METHOD 58
3.3 RESEARCH DESIGN 60
3.3.1 BUILDING THE INITIAL MODEL BY FORMULATING RESEARCH PROPOSITIONS 61
3.3.2 UNIT OF ANALYSIS 62
3.3.3 DEVELOPING AN INTERVIEW PROTOCOL 63
3.4 POPULATION AND SAMPLE 64
3.4.1 POPULATION 64
3.4.2 SAMPLE 65
3.5 DATA COLLECTION 66
3.5.1 THE INTERVIEW 67
3.5.2 OTHER DATA SOURCES 69
3.5.3 DATA STORAGE 69
3.5.4 TRIANGULATION 69
3.6 DATA ANALYSIS AND INTERPRETATION 70
3.7 VALIDITY AND RELIABILITY 72
3.7.1 EXTERNAL VALIDITY 73
3.7.2 INTERNAL VALIDITY 73
3.7.3 CONSTRUCT VALIDITY 74

3.7.4 RELIABILITY 74
3.8 ETHICAL ISSUES 75

CHAPTER 4: THE CASE SITE 76

4.1 INTRODUCTION 76
4.2 MOTIVATION BEHIND CHOOSING THE CASE SITE 76
4.3 VISION 78
4.4 STRATEGIC OBJECTIVES 78
4.5 STANDARD BANK'S TRANSFORMATION STRATEGY 78
4.6 STANDARD BANK'S EMPLOYMENT EQUITY PLAN 79
4.6.1 TRANSFORMATION GOVERNANCE STRUCTURE 80
4.7 KEY ACHIEVEMENTS OF THE TRANSFORMATION STRATEGY 85
4.8 CHALLENGES TO EMPLOYMENT 85
4.9 STANDARD BANK'S RECRUITMENT AND RETENTION POLICY 88
4.9.1 STRATEGIC OBJECTIVES OF RECRUITMENT AND RETENTION POLICY .. 88
4.9.2 RECRUITMENT AND ADVERTISING 88
4.9.3 SELECTION PROCESSES 89

CHAPTER 5: PRESENTATION OF RESULTS 90

5.1. PROPOSITION 1: THE EMBRACEMENT OF DIVERSITY IN THE ORGANISATIONAL CULTURE IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS 90
5.2. PROPOSITION 2: AN OPEN WORK ENVIRONMENT/CLIMATE IS A SUCCESS FACTOR FORTHE RETENTION OF AFRICAN MANAGERS 91
5.2.1 CHALLENGING WORK ENVIRONMENT 91
5.2.2 TRUST AND AUTONOMY 92
5.2.3 APPRECIATION AND RECOGNITION 93
5.2.4 COMMUNICATION 94
5.2.5 FEEDBACK 94
5.3 PROPOSITION 3: EFFECTIVE LEADERSHIP IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS 95
5.4. PROPOSITION 4: JOB SATISFACTION IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS 96
5.5. PROPOSITION 5: EFFECTIVE HUMAN RESOURCE PRACTICES IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS 97
5.5.1 RETENTION POLICY AND EFFECTIVE IMPLEMENTATION AND EXECUTION OF THAT POLICY 97
5.5.2 JOBSCULPTING 99
5.5.3 CAREER MANAGEMENT 100
5.5.4 TRAINING AND DEVELOPMENT 100
5.5.5 SUCCESSION PLANNING 101
5.5.6 COACHING AND MENTORING 102
5.5.7 REMUNERATION 102

5.6 PROPOSITION 6: NETWORKING IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS 103
5.7 PROPOSITION 7: WORKLIFE BALANCE IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS 104
5.8 PROPOSITION 8: THE EMPLOYMENT VALUE PROPOSITION PERCEPTION AN ORGANISATION OFFERS IMPACTS ON THE RETENTION DECISIONS OF AFRICAN MANAGERS 105

CHAPTER 6: DISCUSSION OF THE RESULTS 107

6.1 PROPOSITION 1: THE EMBRACEMENT OF DIVERSITY IN THE ORGANISATIONAL CULTURE IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS 107
6.2 PROPOSITION 2: AN OPEN WORK ENVIRONMENT/CLIMATE IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS 110
6.2.1 CHALLENGING WORK ENVIRONMENT 110
6.2.2 TRUST AND AUTONOMY 111
6.2.3 APPRECIATION AND RECOGNITION 112
6.2.4 COMMUNICATION 113
6.2.5 FEEDBACK 114
6.3 PROPOSITION 3: EFFECTIVE LEADERSHIP IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS 115
6.4 PROPOSITION 4: JOB SATISFACTION IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS 118
6.5 PROPOSITION 5: EFFECTIVE HUMAN RESOURCE PRACTICES IS A SUCCESS FACTOR FORTHE RETENTION OF AFRICAN MANAGERS 119
6.5.1 RETENTION POLICY AND EFFECTIVE IMPLEMENTATION AND EXECUTION OF THAT POLICY 119
6.5.2 JOBSCULPTING 121
6.5.3 CAREER MANAGEMENT 122
6.5.4 TRAINING AND DEVELOPMENT 123
6.5.5 SUCCESSION PLANNING 123
6.5.6 COACHING AND MENTORING 124
6.5.7 REMUNERATION 126
6.6 PROPOSITION 6: NETWORKING IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS 127
6.7 PROPOSITION 7: WORKLIFE BALANCE IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS 128
6.8 PROPOSITION 8: THE EMPLOYMENT VALUE PROPOSITION PERCEPTION AN ORGANISATION OFFERS IMPACTS ON THE RETENTION DECISIONS OF AFRICAN MANAGERS 129

CHAPTER 7: CONCLUSIONS AND RECOMMENDATIONS 131

7.1 INTRODUCTION 131
7.2 SUMMARY OF MAIN FINDINGS 131

7.3 LIMITATIONS OF THE RESEARCH..... 134
7.4 RECOMMENDATIONS 134
7.5 SUGGESTIONS FOR FURTHER RESEARCH 137

REFERENCES 139

APPENDIX A: INTERVIEW PROTOCOL.....152

APPENDIX B: SUBJECT INFORMATION SHEET.....156

APPENDIX C: CONSENT FORM (INTERVIEW).....157

APPENDIX D: CONSENT FORM (AUDIO RECORDING).....158

CONSISTENCY MATRIX..... 159

LIST OF TABLES

TABLE 1: LIST OF RESPONDENTS INTERVIEWED 66

TABLE 2: ACCOUNTABILITY FUNCTIONS OF GOVERNANCE STRUCTURES.....82

TABLE 3: CHALLENGES TO EMPLOYMENT EQUITY.....86

TABLE 4: CONSISTENCY MATRIX.....159

LIST OF FIGURES

FIGURE 1: DATA ANALYSIS IN QUALITATIVE RESEARCH.....72

FIGURE 2: THE GROUP TRANSFORMATION GOVERNANCE STRUCTURE WITHIN STANDARD BANK 80

CHAPTER 1: INTRODUCTION

1.1 PURPOSE OF THE STUDY

The purpose of this research is to identify the success factors for the retention of African managers in the South African Financial Services Sector.

1.2 CONTEXT OF THE STUDY

South Africa is one of the most culture-rich countries in the world which is reflected in the diversity of its people – black and white, practicing many cultures and religions and speaking eleven official languages (Finestone and Snyman 2005). By implication, South African organisations should therefore be in a position to accommodate people of diverse cultural, racial and ethnical backgrounds. However, the history of institutionalised disempowerment of the black population has resulted in significant structural distortions of the corporate structures which, *inter alia*, led to the exclusion of black people from top management positions (DTI). One of the major challenges still facing the South African economy is the eradication of institutional discrimination to facilitate the integration of formerly disadvantaged groups (Africans, Coloureds and Indians) into management ranks (CEE 2009; KMPG 2009).

The Employment Equity Act (RSA 1998) and Broad Based Black Economic Empowerment Act (RSA 2003) are some of the legislative measures introduced by the South African government to, amongst other things, accelerate representation of black people in executive and senior management positions of enterprises (DTI ; Booysen 2007). The broad objective of the Employment Equity Act is to achieve equitable representation and advancement of designated groups in the workplace that mirrors their Economically Active Population (EAP). In addition, the Broad Based Black Economic Empowerment Act (RSA 2003) and the supporting codes of good practice together with various industry charters, seek to promote economic transformation redressing the imbalances in the ownership and control as well as management structures of South Africa's economic resources to ensure access and

meaningful participation by all black people in the economy. This legislation is aimed at moving beyond broad-based ownership and includes black management representation at executive level. These legislative measures have led many organisations to target and recruit designated groups to improve the demographic composition of their employees.

Despite these and numerous other transformation initiatives embarked upon by the South African government over the past 16 years to transform the economy, representation of African managers in top and senior management positions respectively, shows the largest deficit gap when comparing their representation to the white representation at that level (DTI; CEE 2009; KMPG 2009).

The Employment Equity Report of 2008/2009 (CEE 2009) showed that only 13.6% of all top management positions were occupied by African people (who constitutes the largest group (79%) of the national South African population), whereas an overwhelming 72.8% of such positions were vested in the hands of whites, (who only constitutes 9.6% of the national South African population). A similar pattern was evident at senior management level where 17.3% of all positions were occupied by African people, compared to 65.2% held by whites (CEE 2009). This sentiment was endorsed in the 2009 KPMG survey report (KMPG 2009) which reflected a disproportionate under-representation of African managers in the upper echelons of most organisations. It is therefore quite evident that, notwithstanding the transformation initiatives and accelerated political change, the corporate structures of South African organisations are still plagued by unequal imbalances today (CEE 2009).

In terms of the afore-mentioned KPMG report, organisations have identified management control as one of the key challenges/barriers to the successful implementation of employment equity strategies. In this regard, the attraction and retention of skilled African managers to fill senior management and executive levels has been blamed for their poor performance.

The strategic poaching of key employees has become a common practice and organisations find that it is not only increasingly difficult to attract key people, but they are constantly running the risk of losing the ones they have attracted, especially their future senior executives, to their competitors (Cappelli 2000; Sutherland 2007). According to Trevor

(2001), as the level of individual human capital grows, an employee develop skills that are both firm specific and valuable to the broader labour market. Furthermore, as the transferability of skills increases, many South African organisations have experienced problems in retaining African employees (Booysen 2007).

The difficulty of retention of talented employees is however an international phenomenon (Hay 2002). It is clear that, due to the increase in globalisation, competitive labour markets, mobility and employability of talented employees respectively, organisations across the globe are facing retention challenges and this challenge is not unique to the South African context (Demers 2001; Ramlall 2004; Cruz 2006). However, in South Africa attrition is exacerbated by three factors peculiar to the economy (Kotzé and Roodt 2007). One is the large scale emigration of mobile high skilled workers (commonly known as the brain drain) because of perceived macro social problems. The other is the relative scarcity of specialist and managerial skills due to the oversupply of unskilled labour and an under-supply of skilled labour. The last is the legislated transformation imperatives issued under the Broad Based Black Economic Empowerment Act (RSA 2003) and Employment Equity Act (RSA 1998) respectively.

Wocke and Sutherland (2008) submit that the transformation legislation has artificially enhanced the demand for African employees. The failure to comply with the transformations imperatives stipulated under the Broad Based Black Economic Empowerment Act (RSA 2003) attracts organisational penalties. Van As (2001) therefore points out that the new equity legislation is forcing companies to seek quick fix solutions, which makes well-trained equipped equity individuals highly marketable and mobile. African executives are actively being poached as companies become desperate to meet the requirements of the Employment Equity Act (RSA 1998).

In consequence of the insatiable demand for a limited number of African professionals, management and business leaders in South African organisations must make a larger investment in retention strategies than they do in other parts of the world. It is however imperative that organisations do not merely fill the numbers by throwing money at the problem (Sutherland, Torricelli and Karg 2002), or just aim to meet the numeric targets (Thomas 2002), but use this opportunity to effect meaningful and sustainable transformation

by enabling effective management control by African people. Thomas (2002) argues that South African businesses are well placed to leverage the asset that a diverse management team can be and must take this opportunity to become more globally competitive. There is therefore a strategic and legal impetus for South African organisations to focus on the retention of African managers.

In this regard it is necessary to identify what effective retention factors are employed at organisations and to what extent the application and implementation of the said retention factors contributes to the retention of African managers.

Organisations who are successful in implementing sustainable employee retention practices, are able to increase their organisational effectiveness which in turn enhances their competitive advantage (Bartlett and Ghoshal 2002; Branham 2005).

1.3 PROBLEM STATEMENT

Determine what the success factors are that contribute to the retention of African managers in the South African financial services sector**.**

1.4 SIGNIFICANCE OF THE STUDY

The transformation in the South African workplace is driven by the need to transform the basic structure, culture and core values of the South African society to ensure equitable access to resources, opportunities and skills (Esterhuyse 2003; Selby 2005). According to Wocke and Sutherland (2008) this has artificially increased the market for skilled African employees. Reddy (2004) also states that increasing market flexibility has led to employees taking their careers into their own hands, thereby reducing their loyalty to the organisation. The likelihood of turnover will therefore increase as employees develop skills that are valuable to a broader labour market (Booysen 2007; Wocke and Sutherland 2008).

The business imperative for retaining African managers is vested in the competitive advantage of organisations which depends on the creativity and innovation that flows from diverse employees which comprise an organisation's workforce (Cox and Blake 1991;

Robinson and Dechant 1997). However, in view of the transformation imperatives imposed by the Broad Based Black Economic Empowerment Act (RSA 2003) and Employment Equity Act (RSA 1998) respectively, the attraction of African managers has mainly been limited to a concern over compliance with employment equity laws and thus associated with race or gender and regulations (Booysen 2007). Yet, the business imperative for retaining African managers is driven by both legislative and competitive factors. Retention of African managers is not just a legal compliance issue; it is a business issue and needs to be addressed effectively.

The absence of effective retention strategies and/or the ineffective implementation of those retention strategies have a negative impact on organisational effectiveness. On the other hand, organisations with an embedded employee retention philosophy within their work environment naturally become branded as employer of choice organisations since people are placed at the heart of the corporate purpose. Organisations therefore need to respond to the attrition of African executives in order to sustain and improve organisational effectiveness. In this regard Bartlett and Goshall (2002) postulates that organisations must create an environment that will attract, energise and commit key staff to the organisation and its objectives and therefore need to focus on retention strategies that understand this.

The research will yield benefits to business leaders and management of organisations in the following areas:

- Ascertain what the factors are that underpin retention of their African managers;
- Identify the need and resultant benefits of developing and implementing such retention strategies; and
- Provide business leaders with insights into strategies that can be employed to retain African managers.

This is one of many attempts to improve the importance of the human capital retention concept so that it is at the forefront of the human resource agenda and also enables organisations and the human resources community to proceed with concrete debates

grounded with theory on the matter. The study itself will hopefully assist those keen to implement this concept in their organisations on the best practice in how to do so.

This study is intended to trigger more interest in this concept so that further research can be conducted in the South African context. This in turn should impact positively on the retention of African managers.

1.5 DELIMITATIONS OF THE STUDY

- The research was conducted in a large commercial bank in the South African financial services sector. This study therefore do not proclaim to be representative of all organisations, as only one section of the South African corporate market was targeted for participation.
- The participant interviewees/respondents were all on senior management and/or executive level.
- The study did not evaluate the organisation's employment equity strategy or targets.
- The study did not determine whether the employment equity targets have been met.
- In this qualitative study, the following types of data collection methods was used, namely a literature review study, in-depth interviews by means of a semi-structured interview protocol and organisational documentation.

1.6 DEFINITION OF TERMS

Attrition	The process of losing staff.
African	For purposes of this research, the term refers to Africans, who is one component of the category of persons described as black as defined in the Employment Equity Act of 1998, thus excluding Coloureds and Indians and who are citizens of the Republic of South Africa.

Bank	Standard Bank of South Africa Limited.
Black people	Black people is a generic term which includes Africans, Coloureds and Indians.
Designated Groups	Means black people, women and people with disabilities who are natural persons and: Are citizens of the Republic of South Africa by birth or descent; or Are citizens of the Republic of South Africa by naturalisation before the commencement date (i.e. 27 April 1994) of the Constitution of the Republic of South Africa Act of 1993; or Became citizens of the Republic of South Africa from the commencement date of the Constitution of the Republic of South Africa Act of 1993, but who, not for Apartheid policy that had been in place prior to that date, would have been entitled to acquire citizenship by naturalisation prior to that date.
Diversity	Refers to the differences that exist in people. In transformation, the differences of predominant interest are race, gender, disability, sexual orientation, religion, and ethnicity.
Employment Equity (EE)	EE is a principle designed to govern workplace relations such that all employees are treated equitably and fairly. It also seeks to ensure that there is equitable representation of all employees in relation to their demographic status in the EAP.
Economically Active Population (EAP)	Means people from 15 to 64 years of age who are either employed or unemployed and seeking employment.

Manager	A manager is a person holding a management position in a private sector organisation and for purposes of this research will refer to managers in senior management level, excluding top, middle and junior levels.
Mobility	The movement of employees between organisations.
Occupational Levels	Means the levels of organisational seniority.
Retention	To hold or keep in possession and engage the services of. Retention for this purpose is defined as an organisation's ability to engage the services of those employees it wants to keep.
Retention Management	the ability to hold on to those employees you want to keep for longer than your competitors.
Retention Strategies	The policies and procedures organisations use in an attempt to keep its key staff.
Senior Management	Means the level of occupation as defined in form EEA9 issued as a regulation under the Employment Equity Act (RSA 1998).
Transformation	In the context of the research EE refers to all processes leading to the change of workforce demographics to make the workforce more representative of society in terms of race, gender and people with disability. It also refers to the process of eliminating unfair discrimination in policies, practices and procedures as well as equipping management with skills to manage the new diverse workforce.

Turnover	The unplanned loss of employees who voluntarily leave and whom employers would prefer to keep.

1.7 ASSUMPTIONS

- The corporate sector globally and in South Africa specifically, continues to experience high attrition of human capital.
- There is a need amongst organisations for the retention of African managers and this need will continue.
- There is no universal, one size fits all, employee retention practice.
- The demographics of the respondents will reflect the profile of managers as well as senior human resources professionals of the sample of a large commercial bank in the South African financial services sector.
- The participants of the research are knowledgeable about the legislative policies applicable in the South African labour context.
- The total number of respondents will be sufficient to gain adequate data.
- The respondent sample will reflect the general experience of the organisation they work in. Non-representative views will skew the results of the study and reduce its validity.
- The usefulness of the success factors will not only be restricted to the organisation identified, but will affect all the corporate organisations in South Africa.

CHAPTER 2: LITERATURE REVIEW

2.1. INTRODUCTION

This chapter covers a review of the abundance of academic literature on the many facets of employee retention which is the key focus of this research. Where available, literature specific to black South African people has been included.

2.2. THE BENEFITS OF THE RETENTION OF AFRICAN MANAGERS IN SOUTH AFRICA

Retention and attrition of key staff are issues of critical importance as they impact on organisations in various ways.

2.2.1 COMPETITIVE ADVANTAGE

80% of CEOs surveyed in a Hewitt's Best Employer study (2004) revealed that their organisation's ability to succeed would, in addition to effective leadership and organisational culture, be greatly impacted by the retention of talent and key staff. Furthermore, organisations are increasingly becoming aware that they must approach human capital as a critical resource as organisations cannot assume that they will always have the key staff to implement their business strategies (Hughes and Rog 2008). In this regard, organisations are also increasingly realising that their ability to attract and retain key personnel is perhaps the only real differentiator which will contribute to their competitive advantage (Kickul 2001; Sutherland et al. 2002; Abraham 2007; Felps, Mitchell, Hekman, Lee, Holtom and Harman 2009; Munsamy and Venter 2009). For an organisation to obtain and sustain a competitive advantage, it is important that it retains its key employees as they form a significant part of the organisation's value (Birt, Wallis and Winternitz 2004; Kerr-Phillips and Thomas 2009).

Effective management of diversity recognises that people from different backgrounds, cultures and experiences brings new ideas to the workplace (D'Netto and Sohal 1999). According to Cox and Blake (1991) organisations who are able to retain people from diverse backgrounds are able to attain a competitive advantage in six areas, namely: costs, resource allocation, marketing, creativity, problem solving and flexible adaption to changes in the markets.

2.2.1.1 COSTS ADVANTAGE

The loss of key employees has a detrimental effect on an the success of the organisation (Sigler 1999). High attrition is a problem because it imposes extensive costs on both employees and organisations (Fitz-enz and Phillips 1998; Sigler 1999; Kaye and Jordan-Evans 2000; Mitchell, Holtom and Lee 2001; Ramlall 2003; Blanchard and Blanchard 2005; Kotzé and Roodt 2007). Most organisations often underestimate the real costs of attrition as the hidden nature of turnover costs, such as lost of productivity, often disguise its true magnitude (Mitchell et al. 2001; Kotzé and Roodt 2007; Sutherland 2007).

These financial costs expenditure encompasses both direct and indirect costs. Direct costs include the recruitment and advertising costs of replacing the employee and the costs of training the new employee (Staw 1980; Sigler 1999; Maisela 2001; Ramlall 2004; Kotzé and Roodt 2007). Indirect costs include the loss of talent and productivity, quality shortfalls, poor morale of the remaining employees, loss of organisational memory, know how, skills and subsequent training costs (Staw 1980; Kaye and Jordan-Evans 2000; Van As 2001; Swanepoel, Erasmus, Van Wyk and Schenk 2003; Ramlall 2004; Kotzé and Roodt 2007; Somaya and Williamson 2008).

2.2.1.2 RESOURCE ALLOCATION ADVANTAGE

Cox and Blake (1991) and Jenner (1994) points out that those organisations who have developed an industry reputation as the best companies to manage

a diverse workforce, are able to attract and retain the best employees. According to Herman and Gioia (2001) employer of choice organisations engenders retention as they provide career growth opportunities, a challenging work environment, meaningful work involvement and an opportunity to make a difference, all of which are more valued by employees than money. According to Furter, Swinney and Tzoneva (2006/2007) organisations who actively implement employment equity and black economic empowerment imperatives are able to develop a unique value proposition and employee brand.

2.2.1.3 MARKETING ADVANTAGE

Kramar (1998) points out that increased globalisation and internationalisation of the markets has also changed the demographic characteristics of their customers. It is therefore imperative that the workforce composition of an organisation mirrors the consumer markets in which they operate. Council (2001) endorses this sentiment and further emphasise that a diverse workforce offers their employers a competitive edge, because when a multicultural and diverse client base is being served, it is beneficial for the client base to see diversity in the people who serve them.

In light of the fact that the majority of the South African population is black, there is therefore a key business imperative for organisations to use their best endeavours to retain African managers. In view of the transformation imperatives stipulated under the employment equity initiatives, organisations who are able to meet these transformation imperatives and are able to retain a diverse workforce composition, will not only be in a position to positively influence their stakeholder and customers perceptions, but they will also be in a position to make a positive impact on their diversity management initiatives (Cox and Blake 1991; Human 2005).

2.2.1.4 CREATIVITY ADVANTAGE

In view of the fact that people from diverse racial and gender backgrounds bring different approaches and perspectives to the organisation, Cox and Blake (1991), Robinson and Denchant (1997) and D'Netto and Sohal (1999) highlights that organisations are also increasingly realising the benefits of the extensive use of cross-functional, heterogeneous teams to produce creative solutions to business problems. Horwitz (1996) also endorses that diversity in the workplace is vital for creativity, innovation and organisational commitment.

2.2.1.5 PROBLEM SOLVING ADVANTAGE

In consequence of the fact that diverse groups have a broader and richer base of experience from which to approach a problem, Cox and Blake (1991) advocates that a diverse workforce also has the potential to improve problem solving and decision making. This view is supported by D'Netto and Sohal (1999) who indicates that a diverse workforce composition also allows for better problem definition, more alternatives and better solutions.

2.2.1.6 FLEXIBILITY ADVANTAGE

International competition has increased the need amongst domestic organisations to become more competitive. Organisational flexibility (particularly the need to innovate and diversify) has become increasingly important and within that labour flexibility represents a major contributor to overall organisational flexibility. Cox and Blake (1991) suggest that organisations which are able to capitalise on the strengths which a diverse workforce provides, are able to enhance its organisational flexibility. This emanates from the fact that as policies and procedures are broadened, operating methods becomes less standardised with the result that the organisation becomes more fluid and adaptable. They point out that the

increased fluidity should create greater flexibility (i.e., reactions should be faster and at lesser cost) to react to environmental changes.

2.2.2 ENHANCED ORGANISATIONAL EFFECTIVENESS

Koys (2001) highlights that high attrition rates has a negative impact on overall organisational effectiveness. It reduces the organisation's human capital component and therefore associates negatively with organisational performance. In addition, long tenured employees develop personal relationships with clients which form the basis of positive interactions between these employees and clients which ultimately impacts on the profitability of the organisation (Kotzé and Roodt 2007). An effective employee retention strategy is therefore imperative to enable organisations to realise a full return on their investments (Ramlall 2004).

In addition, black economic empowerment affects all business operations in South Africa. Organisations are under obligation to comply with the transformation imperatives and as such are being challenged to embrace black economic empowerment from a legal perspective. In this regard, the South African government has made effective transformation an accessible criterion in the awarding of tenders. Failure to comply with the equity empowerment legislation will therefore not only attract organisational penalties, but will inhibit the organisation's ability to compete effectively.

The loss of African managers will leave a greater impact on the organisation than that of any other category of employee, such as a white manager for example. Managing the retention of African managers is therefore critical to ensure organisational effectiveness. Kerr-Phillips and Thomas (2009) postulates that a key challenge for organisations is to retain the existing senior African talent who can contribute to the organisational effectiveness and drive leadership in South African organisations.

2.3. THE BARRIERS/CHALLENGES TO THE RETENTION OF AFRICAN MANAGERS IN SOUTH AFRICA

Retention of key employees is a major challenge for all organisations, both locally and internationally (Mitchell et al. 2001; Kerr-Phillips and Thomas 2009). Booysen (2007) points out that the barriers to effective retention of African managers are very similar to the barriers to the effective implementation of employment equity.

2.3.1 ORGANISATIONAL CULTURE

Organisational culture appears to be an important factor in both the attraction and attrition of top executives.

2.3.1.1 ORGANISATIONAL CULTURE DEFINED

There is no consensually agreed-upon definition of culture. Barney (1986) generally defines culture as a complex set of values, beliefs, assumptions and symbols that define the way in which an organisation conducts its business. According to Hofstede (2001) culture embodies a system of collectively held views and is defined as “the collective programming of the human mind that distinguishes members of one human group from those of another”. Schein (1992) in turn defines culture as a pattern of shared basic assumptions that groups learn as they solve their problems of external adoption and internal integration. In summary, culture determines and reflects the values, beliefs and attitudes shared by its members. These values and beliefs cultivate the norms that influence employee behaviour and determine the way in which the organisation conducts its business.

2.3.1.2 LACK OF ORGANISATIONAL CULTURE FIT

Thomas and Bendixen (2000) note that the South African economy is still predominantly controlled by English-speaking conglomerates although the labour

force is overwhelmingly black. This leads to the application of a predominant Eurocentric approach of management that is consistent with Western value systems as opposed to a more afro-centric approach to management (Finestone and Snyman 2005). In this regard McFarlin, Coster and Mogale-Pretorius (1999) indicate that cultural and contextual differences between groups contribute to large perception gaps with respect to how employees should be led, motivated and developed, which in turn has an impact on an organisation's ability to retain its talent.

In addition, Thomas (1996) reported on the "revolving door" syndrome which described the high turnover among African employees. An African employee would be recruited into the organisation, whilst the organisational systems and culture, which were designated by white management, would be left unchanged, leaving the new African recruit feeling excluded. This feeling of exclusion would result in disillusionment and disappointment and will ultimately prompt the African employee to leave the organisation. This sentiment is reflected in the literature which reveals that incompatible organisational cultures are one of the primary reasons why talented African managers leave (Motshabi 1991; Sheridan 1992; Herman 1998; Stum 1998; Ulrich 1999; Ely and Thomas 2001; Maisela 2001; Thomas 2002; Earle 2003; Cruz 2006; Booysen 2007; Kerr-Phillips and Thomas 2009).

Subsequent to evaluating the employment equity reports for 2004 until 2006, Booysen (2007) has enumerated the under-mentioned cultural barriers as suggested reasons for the high attrition rates of African employees:

- A lack of cultural sensitivity where new recruits are expected to assimilate into the current organisational culture;
- A lack of cultural awareness programs and of an organisational culture that values diversity;

- A white male dominant organisational culture that continues to exclude (formally or informally through exclusionary network practices) African employees.

Jones (1973) asserted that it is not enough to put an African employee in a position previously held by a white person and expect the African employee to thrive without changing the organisational environment. Employees need to identify with the organisational culture and values (Stum 1998; Ulrich 1999; Hay 2002) and the strength of the organisation's culture depends on the congruence of the individual's and organisation's values.

It must be noted that in some instances, organisations should actively encourage some employees to leave. The Hay study on retention (Hay 2002) has found that high performing employees vehemently resent the presence of under-performers and organisations must therefore create an organisational culture which makes it difficult for poor performers to stay. Organisations therefore need to be capable to influence who leaves and when (Cappelli 2000).

2.3.2 LACK OF PROGRESS IN TRANSFORMATION

The effect of black economic empowerment imperatives requires South African organisations to carefully restructure their employee retention strategies. Booysen (2006) however, highlighted that the management structures of most organisations in South Africa are still fairly homogenous and management practices are still mostly Eurocentric. A key factor which inhibits the retention of African managers as noted in the research done by Kerr-Phillips and Thomas (2009) is the concern amongst the African employees of the slow rate of progress being made in the employment equity transformation process. This echoes the sentiment expressed in the earlier research by Booysen (2006; 2007) where African employees lamented the general lack of transformation.

When the retention of African managers is perceived as being synonymous with legislation and regulation, stakeholders are deterred from buy-in as they are unable

to determine the true value, resulting in sidelining the initiative which leads to discontent, disengagement and cynicism. The equity empowerment legislation should therefore not be seen as a legal compliance issue only, but should constitute one of the organisation's core operational strategies. Provided it is understood and applied throughout the organisation in such a way to achieve substance over mere form and is integrated in the organisation's strategic retention strategies, it will contribute positively to the success and competitive advantage of the organisation.

2.3.3 PERCEIVED TOKENISM

Perceived tokenism relates to the perception that less qualified employees are being selected even though the selected candidate was hired on merit, competence and ability. The lack of integration of African managers into organisations because of little delegation of real responsibility or decision-making authority, owing to the persistence of stereotypes, has also been highlighted as a barrier to retention (Cruz 2006; Booysen 2007). In this regard African managers are often seen as employment equity employees, with the result that they are perceived as less capable than their white counterparts and their consequent input is considered far less valuable (Booysen 2007). Human (2005) advocates that it is not constructive to assume that someone is less competent or unsuitable simply because he/she is black. The author indicates further that these negative stereotypes impacts on the employee's dignity, morale, performance and self-esteem. Messmer (2006) endorses this sentiment and highlights the fact that employees who feel empowered in their roles will have greater job satisfaction and are more likely to make notable contributions to the organisation.

2.3.4 BETTER OPPORTUNITIES ELSEWHERE

Herman (1998) points out that in general, employers, if they are denied opportunities for growth and career diversity, will leave for better opportunities elsewhere. The current reality in South Africa is that African managers are simultaneously in short supply and in high demand (Vallabh and Donald 2008). The

result is that African managers are often headhunted by organisations that are willing to pay a high premium which contributes to them being in high demand. Human (2005) and Cruz (2006) points out that it is a mistaken belief held by many South Africans that competent African employees leave organisations because they have been poached or secured a higher salary somewhere else. This is endorsed by the literature which reflects that money, although important, on its own is not the predominant factor that attracts African managers, but it is rather the exclusionary organisational cultures that push African people to leave organisations. In this regard the better opportunities elsewhere are linked more to development and growth opportunities and the possibility of working in inclusive environments where everyone is valued (Human 2005; Cruz 2006; Booysen 2007; Jekwa 2007; Vallabh and Donald 2008).

2.4 SUCCESS FACTORS

As mentioned above, human capital, especially talented human capital, is a scarce resource. Many organisations chase the same skill sets which creates extreme competition (Mitchell et al. 2001; Bartlett and Ghoshal 2002).

What is evident from the literature is that employee retention practices require an overall comprehensive thoughtful process to be effective (Mitchell et al. 2001) as there is no magic “one size fits all” retention practice which has universal application amongst organisations. Organisations must therefore continuously discover current retention factors and integrate them into their organisation. In view of the fact that employees have different wants and needs it is important that organisations customise their retention practices to be in a position to attract and retain their best people (McKenna 1996; Bussin 2002).

The factors mentioned below, in no order of importance, have been identified in the literature as key drivers for sustainable employee retention practices.

2.4.1 DIVERSIFIED ORGANISATIONAL CULTURE

People are diverse in many ways and diversity permeates every aspect of society, even in the most similar situations. According to Thomas (1996) and Van Dyk (2004), diversity must be understood as a broad range of human uniqueness – race, culture, perception and attitudes, work style, personality, values, lifestyle, educational background, work experience, work location, personal habits and among other things, work ethic and ethnicity.

People are increasingly celebrating their differences instead of ignoring them (Thomas 1991). Motshabi (1991) highlights that it is dysfunctional to meaningful and positive human relations if you introduce cultural diversity without developing an enabling organisational culture. He further points out that the tendency of the many organisations to assimilate African managers into the white world presumes that the culture of the African manager is wrong in the business context and thus aim to conform the African employee to the prevailing organisational culture. This is an ineffective strategy as individuals who have been assimilated into a corporate culture never really fits in. Obeng (2009) also asserts that the “melting pot” approach to diversity where people are expected to turn all their differences and distinctions into a homogenous approach in order to achieve conformity with the dominant culture behaviour, is no longer acceptable.

Through diversity management, which is about harnessing the potential capacities of all the employees within the organisation, organisations should rather augment their cultures to accommodate the different cultures of their employees than obligate employees to fit into a culture which is unfamiliar to them (Motshabi 1991; Thomas 1992). Gilbert, Stead and Ivancevich (1999) and Council (2001) asserts that diversity management results in a complete organisational culture change which fosters appreciation of demographic, ethnic and individual differences which in turn stimulates cohesion, satisfaction and higher retention rates. An all-inclusive diversified organisational culture is important as an organisation’s cultural values influence its human resource strategies, including selection and placement policies, promotion and development procedures and reward systems, which in turn have an

impact on the commitment and retention of the people working in the organisation (Sheridan 1992 and Horwitz 1996). Numerous other literature sources also reflect that an organisational culture of diversity acceptance and inclusion is an important retention factor (Horwitz 1996; McFarlin et al. 1999; Luhabe 2002).

Booysen (2007) further suggest that in addition to legislative interventions, a broader change in organisational culture is also required to redress the disempowerment legacy and successful diversity management is a vital part of reducing the pace of attrition. In this regard Jenner (1994) argues that an organisation who fail to effectively manage the mix of employee diversity, misses out on an opportunity of becoming a workplace of choice and being able to pick from the shrinking pool of highly skilled employees.

The management of cultural diversity is therefore necessary to secure the optimal functioning of the organisation (Fouchè, De Jager and Crafford 2004). Stum (1998) also suggests that encouraging open confrontational communication as an organisational culture which allows employees to challenge the way things are done without fear of retribution, is one of the key retention factors.

2.4.2 ORGANISATIONAL CLIMATE/WORK ENVIRONMENT

Organisational climate embodies the employees' collective perceptions about their organisation with respect to dimensions such as trust, cohesiveness, support, recognition, innovation and fairness (Kotzé and Roodt 2007). The literature reflects that organisations which are better able to provide in the employees' intrinsic needs are in a better position to retain their employees (Herman 1999; Stum 2001; Branham 2005; Reice 2005; Kotzé and Roodt 2007).

2.4.2.1 CHALLENGING WORK ENVIRONMENT

The existence of a challenging work environment which offers real learning and growth opportunities plays an important role in the retention of employees (CLC 1999; Kaliprasad 2006; Abraham 2007; Jekwa 2007). Amundson (2007) and

Herman (1998) highlights that today's employers want to be in a position where they can see the results of their work, they want to know that they have made a difference and a concrete contribution to the success of their organisation. This creates a sense of purpose and commitment to the organisation and prevents disengagement. Disengaged employees disconnect themselves from work roles in that they are physically present, but mentally absent which in turns impacts on their performance levels and retention decisions (Hochchild 1983).

2.4.2.2 TRUST AND AUTONOMY

The existence of an environment where managers feel that they are trusted, have the necessary discretion and are empowered to make important decisions also engenders retention as employees derives satisfaction from taking responsibility for the work being done (Sigler 1999; Daugherty, Lusch, Myers and Griffith 2000; Messmer 2006; Conradie 2007; Kotzé and Roodt 2007).

Contrary to this, Booysen (2007) highlights the South African phenomenon where African managers are often seen as employment equity employees, with the result that they are considered less capable than their white counterparts and their consequent input is considered far less valuable. This endorses the statement by the President of the Black Management Forum, Jimmy Myani, about the feedback he received from the constituent members that African people are given fancy titles to satisfy employment equity targets, but not the authority to go with it (Barron 2006). In addition, a Statistics SA Report profiling South African middle-class households, concluded that one of the possible reasons why Africans were overlooked for managerial positions was negative employer perceptions about Africans "as inferior and as less intelligent" (Hawkey 2010).

2.4.2.3 RECOGNITION AND APPRECIATION

The environment in which an employee operate must be conducive to making that employee feeling valued and employees require visible appreciation of their

contribution to the organisation and respect for their skills (Herman 1998; Johnson 2000; Kaliprasad 2006; Amundson 2007; Kerr-Phillips and Thomas 2009); (Messmer 2006).

Failure to recognise and praise employees for their contributions will result in the employees feeling devalued which in turn will result in the employee becoming disengaged and ultimately leaving the organisation (Demers 2001; Branham 2005; Seijts and Crim 2006).

2.4.2.4 COMMUNICATION

Open communication is essential for the creation of a respected and trusting environment (Buhler 2000). Labov (1997) points out that communication in organisations is indispensable as employees have a strong need to be informed. Nel, Werner, Haasbroek, Poisat, Sono and Schultz (2008) indicates that effective communication results in higher productivity and cooperation in organisations as employees can only give their best if they understand what they have to do, why they have to do it and how their involvement contribute to the overall success of their organisation. It is also imperative that the organisational structures and reporting roles are conducive to openness and dialogue with easy access to tools and forums where employees are listened to without fear of reprisal.

2.4.2.5 FEEDBACK

According to the literature, lack of feedback is one of the key contributing factors to poor performance (Britton and Chadwick 1999; Branham 2005; Seijts and Crim 2006; Kotzé and Roodt 2007). Britton and Chadwick (1999) advocates that for an employee, meaningful feedback on job performance is a reward for work which strengthens the employees' job satisfaction. In addition, performance feedback also enables the employee to determine his satisfaction with pay and this ultimately engenders retention. Ramlall (2004) highlights that employees prefer timely and open feedback, which should be an ongoing process and not limited to

formal annual performance reviews. In addition, according to Cameron (2005) people who are given feedback on their strengths are significantly more likely to feel highly engaged and to be more productive than people who are given feedback on their weaknesses. Thomas and MacDiarmid (2004) also state that feedback is a reciprocal process and management therefore needs to value employee feedback.

2.4.3 EFFECTIVE LEADERSHIP

Organisational effectiveness is to a great extend determined by the leadership of the organisation. Kotter (1990) asserts that leadership is the creation of a vision and a strategy for the organisation and the communication of that vision to its people and customers/clients. The leadership shape and change culture in organisations by walking the talk and demonstrating what is important to them and therefore model the values and behaviours the organisation wish to aspire to.

The literature mainly distinguishes between two types of leadership: transactional leadership and transformational leadership. Transactional leadership is based on bureaucratic authority and legitimacy where work standards, assignments and task orientated goals are emphasised by transactional leaders who utilise rewards and punishment to influence employee performance (Maier 2002). Transformational leadership is the process by which both leadership and followers elevate each other to higher levels of morality and motivation (Burns 1978).

According to Tichy and Devanna (1986) effective leadership brings about fundamental changes in the organisation's basic cultural systems. Successful cultures are however not created by itself. The aforementioned authors argue that effective transformational leadership must be attentive to the need for change, interrogate current assumptions, create a new vision for the organisation and mobilise commitment to that changed vision. Leadership therefore encompasses the inspiration, motivation and alignment of the organisation and its people towards the achievement of its vision.

According to Pretorius (2004), Hoffman (2007) and Knobble (2008) effective leadership encompasses an ability to delegate and equipping employees with the necessary tools to perform their jobs. They assert that the success of an effective leader is measured by the amount of people the leader can liberate to achieve their full potential. This sentiment is endorsed by Herman (1999) who highlights that effective leadership contribute to the retention decisions of valuable employees as these employees want to work for organisations that are well led and offers them the support to excel in their careers.

In the South African context, the research done by Maisela (2001) and Booysen (2007) found that the lack of effective leadership commitment towards the implementation of employment equity imperatives was a key factor which enhanced the attrition of African managers. As the leadership in an organisation sets the tone of the entire organisation, Kerr-Philips and Thomas (2009) emphasise that the leadership of South African organisations must ensure that organisational cultures are inclusive of all and encourage the full participation of all the diverse employees who now comprise the workforce. In this regard Pretorius (2004) asserts that the leadership of the South African businesses must embrace the change of transformation to be in a position to capitalise on the benefits of an all-inclusive organisational culture. It is therefore the responsibility of the leadership to deal with diversity in the workplace and create an organisational environment where employees are treated with dignity, respect and transparency (Booysen 2006).

2.4.4 JOB SATISFACTION

Currivan (1999) defines job satisfaction as the degree to which an employee has positive emotions towards the work role. The requirements for job satisfaction includes task identity, job scope, integration, participation, communication, met expectations, group cohesion, performances, promotions and adequate remuneration (Milkovich, Boudreau and Milkovich 1988; Kotzé and Roodt 2007). Job satisfaction affects productivity and morale (Stum 1998) and most studies have found a positive relationship between job satisfaction and retention (Mitchell et al.

2001; Martin and Roodt 2008; Kerr-Phillips and Thomas 2009; Munsamy and Venter 2009).

Job dissatisfaction (which has been associated with job stress, repetitive work, role ambiguity, role overload, inadequate pay and benefits, lack of autonomy or fairness) has been described as one of the frequent causes of employee attrition (Mitchell et al. 2001). Butler and Waldroop (1999) also note that organisations often assume that people who excel in their jobs are necessarily satisfied in their jobs.

Most organisations however labour under the misconception that improvement in job satisfaction will lead to lower attrition rates. The Corporate Leadership Council (1999) in their survey found that two thirds of knowledge workers who intended to leave their employer were satisfied with their current job (Lee, Mitchell, Holtom, McDaniel and Hill 1999). They ascribed this apparent anomaly due to the transition in the employer/employee relationship in that highly satisfied employees are increasingly leaving their jobs for new opportunities and challenges.

Job satisfaction is often determined by the relationships employees have with their managers. According to Hay's international study (2002), a factor which significantly impacts on job satisfaction, is whether employees are "unhappy with their boss". From another study conducted by the Gallup Organisation it also emerged that people leave their bosses, not the company (Blanchard and Blanchard 2005; Kotzé and Roodt 2007). Further studies have found a positive correlation between the commitment levels of employees to a team/department as oppose to the organisation as a whole, which strengthens the argument that 'employees quit a boss, not the company' (Orr 2002; Kotzé and Roodt 2007).

2.4.5 HUMAN RESOURCE PRACTICES

2.4.5.1 EFFECTIVE RETENTION STRATEGY

The importance of an organisation designing and communicating its retention strategy is of essence to the success of its retention objectives. According to

Hambrick (1983) strategy is perceived as a coherent stream of decisions that streamlines the organisation with its environment and shapes internal policies and procedures. A retention strategy would therefore define the organisation's business rationale and what it hopes to achieve.

As effective retention programs contribute to an organisation's competitive advantage, it should be integrated in the organisation's strategic focus (Stewart 1997; Mitchell et al. 2001; Schmidt and Meyer 2009). Organisations must therefore be able to link their human capital needs and plans with their business strategies (Furter et al, 2006/2007). Council (2001) suggest that in view of the fact that there is an under-representation of the majority of the population in the South African workplace and because African human capital has become a competitive advantage which is difficult to replicate (Ettorre 1997; Herman 1997; Bartlett and Ghoshal 2002), organisations must institute specific strategies to retain the under-represented. The research done by Booysen (2007) found that the lack of an overall retention strategy negatively impacted on the retention of African employees. Effective retention strategies must therefore focus extra attention on the individuals and groups that are most critical to the organisation (De Beer 2007). Therefore, to fully embed retention of African managers as a real business issue requires commitment to building an integrated, multi-faceted strategy.

This sentiment is endorsed by Schmidt and Meyer (2009) who argues that organisations require a comprehensive and multifaceted retention strategy to mitigate against the risk of losing its key employees. Herman (1999) points out that the efforts of employers who want to hold on to their valuable staff must be deliberate, focused and well thought through and this requires the involvement of the top executives who must make pronounced statements about the importance of employee retention.

In addition Solomon (1997) advise that effective retention require a centralised strategy with organisations having the policies and practices to support that

strategy. He also advocates that the strategy must encompass a comprehensive retention plan which ensures cohesion between the retention programs.

Furthermore, the strategies formulated in the boardroom are not sufficient to engender retention. Furter et al. (2006/2007) indicates that although the translation of a retention strategy into the mission, vision, goals and values of an organisation is important, the retention initiatives will fail unless it is integrated with consistent implementation, execution and evaluation of the said strategy. Schmidt and Meyer (2009), with reference to a recent survey done, highlight the fact that although most organisations have implemented some retention initiatives, most of these organisations either do not have any formal retention management strategies and, where they do have the necessary policies, these organisations often fail to fully integrate their retention efforts. This confirms the earlier research by Booysen (2006) who highlighted the fact that many of the policies have not been fully internalised by the organisation because the policies are there purely as a result of legislative requirements. This she argues often then results in a disconnection between the policies and its implementation.

In this regard Schmidt and Meyer (2009) argue that in light of the fact that there is a lack of integration, retention management is happening in silos with no effective communication and collaboration across functions. This often leads to a lack of accountability, in consequence of which many of the retention initiatives fails to attain the intended business objectives of retaining the best skills for the business.

2.4.5.2 JOB SCULPTING

Job sculpting is an important driver to the implementation of successful retention strategies in that people will only stay if the job matches their deeply embedded life interest (Butler and Waldroop 1999). Job embeddedness posits that the better the fit, i.e. the congruence between the attributes of the person and those of the organisation or the work, the stronger the ties to the organisation and the lower

the attrition rates (Chan 1996; Mitchell et al. 2001; Mallol, Holtom and Lee 2007). According to Amundson (2007) the work people do must fit both their interests and the skills set they possess as this alignment plays a key role in worker satisfaction and retention.

Job sculpting is much more than just finding a candidate with the right qualifications (i.e., both the formal qualifications and experience). Orr (2002), Ramlall (2004) and Branham (2005) point out that organisations often fail in this regard as they employ candidates who may have the necessary skills to perform the job effectively, but lack the attitude, personality traits and behaviours which will contribute to organisational fit and promote commitment. It is therefore essential that organisations take the necessary steps to make sure that they put the right people in the right jobs as employees in the wrong role can quickly become disillusioned and unproductive.

Job sculpting also requires that the prospective candidate must fit the organisational environment and culture, especially in relation to senior executives as they pose a greater risk to the organisation in view of the higher investment organisations make in these employees (Furter et al. 2006/2007). According to Mallol et al. (2007) fit is defined as an employee's perceived compatibility or comfort with an organisation and with his/ her environment. With reference to the job embeddedness theory, they also postulate that an employee's personal values, career goals and plans for the future must ''fit'' with the larger corporate culture and the demands of his or her immediate job (e.g., job knowledge, skills, and abilities). Kaliprasad (2006) mentions that organisations must shape the positions to suit the individual employees.

What is relevant here is employee engagement, as that prevents people from quitting their jobs. Branham (2005) points out that many employees disengage, i.e. quit and stay as opposed to quit and leave. To prevent disengagement, there must be congruence between an employee's embedded life interest and the

direction his/her job is going in, failing which employees are at risk of becoming dissatisfied and uncommitted (Butler and Waldroop 1999; Demers 2001; Mitchell et al. 2001; Raffoni 2001; Kaliprasad 2006).

Managers are looking for jobs that are challenging, engaging, meaningful and allow them to make decisions in their area of expertise, which in turn will avoid under-utilisation and disengagement (Sigler 1999; Scroggins 2008). Organisations must therefore engage their key employees appropriately so that the employee is afforded an opportunity to add maximum value by exercising his/her principal strengths at every opportunity (Scroggins 2008). To enhance employee retention rates, it is therefore crucial that organisations pay attention to what motivates their high performance employees (Demers 2001; Sutherland et al. 2002).

Raffoni (2001) points out that job sculpting also enables the organisation to recognise signs of a disconnect between the employee and the job, which enables them to respond to it promptly. Kaliprasad (2006) and Branham (2005) therefore suggest that it is critical that organisations offer prospective employees a realistic preview of what the job entails and exercise due care in the selection process of prospective candidates. Organisations must therefore guard against hiring too quickly just to fill slots.

2.4.5.3 CAREER MANAGEMENT

Career management comprise career planning, career pathing and career development (Tuck 2004/2005). Career management involves a process that plans and shapes the progression of individuals within an organisation in accordance with the organisation's needs and strategic objectives as well as the employee's performance potential and preferences and thus results in an alignment between the organisation's needs with the employee's needs and goals (Buhler 2000; Tuck 2004/2005). In this regard Herman (1998) advises that it is essential that employers communicate their needs to their employees and

simultaneously ascertain from the latter what is important to them to be in a position to find areas of congruence which in turn will foster a greater sense of partnership between them.

For managers to remain in an organisation, it is essential that they see opportunities for career advancement and development (Britton and Chadwick 1999; Butler and Waldroop 1999; Cappelli 1999; Hay 2002; Luhabe 2002; Branham 2005; Reice 2005; Kaliprasad 2006). There is an abundance of literature which indicates that many employees are preoccupied with growth opportunities and therefore career growth, learning, development and the opportunity to learn new skills are important contributing factors for employees wanting to stay in their current positions (Britton and Chadwick 1999; Kaye and Jordan-Evans 1999; Raffoni 2001; Tulgan 2001; Skaer 2002; Ramlall 2004; Branham 2005; Messmer 2006; Sutherland 2007; Gebauer and Lowman 2008).

Stum (1998) points out that opportunities to grow is not limited to formal training programs only, but could include job sharing, task forces, conferences and extended responsibilities. Kaliprasad (2006) indicates that in-house career development and promotion opportunities are considered as highly effective strategies to attract and retain key employees to an organisation.

With reference to a study done by the Consumer Insight Agency, Cruz (2006) points out that personal growth and career advancement opportunities played a major role in the retention of African employees as they constantly sought to be challenged to obtain skills across a broad range of disciplines.

Organisations which offer effective career management programs should put in place structured formal programs which assist employees in improving their performance, clarify available career options and align the employee's aspirations with the organisation's objectives (Tuck 2004/2005).

2.4.5.4 TRAINING AND DEVELOPMENT

Intrinsically linked to career management is training and development. Training assist employees with their career development program and this develops a productive workforce which impacts on the success of the organisation (Tuck 2004/2005; Kaliprasad 2006). Developing employees can also be used as a mechanism to engender a sense of community and thus commit the employee to the organisation (Waterman, Waterman and Collard 1996).

In addition, employees across the globe are concerned with the enhancement of their employability and are no longer clinging to one job, one career path or organisation. Instead, employees expend their energies in acquiring competitive skills to enable them to find work when they need it and wherever they can find it. Training and development is a key driver in this regard (Waterman et al. 1996; Britton and Chadwick 1999).

An investment by the organisation in the training and development needs of their key employees also generate the notion that employees are valued (Buhler 2000). Therefore, to remain employable, managers need opportunities to enhance their skills, whether through formal or on the job training (Ettorre 1997; Stum 1998; Hay 2002; Luhabe 2002). This training needs to be continuous (Waterman et al. 1996). An increased amount in training contributes to a high degree of job satisfaction, which in turns promotes retention (Royalty 1996; Ramlall 2004).

2.4.5.5 SUCCESSION PLANNING

Employees have expectations of career trajectories and their professional development. Succession planning enables an organisation to identify and develop strategies that is aimed at the preparation of movement of appropriate candidates within the organisation (Crumpacker and Crumpacker 2007). The purpose of succession planning involves the creation of talent pipelines which is aimed at the development of candidates for major openings before such openings

arose to enable organisations to achieve their future business objectives (Furter et al. 2006/2007). Succession planning reduces employee turnover because employees know that they will be offered opportunities for advancement within their organisation. According to a study done by Maisela (2001) 78% of the respondents indicated that development opportunities supported by clearly defined career paths and succession planning are important factors for the retention of African talent.

2.4.5.6 COACHING

Coaching is seen as a much needed skill for the new millennium to help the managers cope with constant organisational change, increasing competition and complexity (Price 2005; Chapman and Cilliers 2008). A qualitative exploration study by Chapman and Cilliers (2008) amongst 13 South African senior managers to explore their learning experiences during a six month coaching intervention, found that their coaching experience empowered them to take up their management and leadership roles in a much more authorised manner.

Skaer (2002: p22) defines coaching as “a collaborative relationship focussed on equipping people to more fully develop themselves and to facilitate a shift in their knowledge and behaviour”. Coaching seeks to help people do things differently, better, faster and more effectively through a combination of feedback and reflective questioning, thereby ensuring that their skills are utilised more optimally (Furter et al. 2006/2007). According to Meyer and Fourie (2004), coaching is primarily concerned with the development of definable skills. Coaching facilitates the growth of the employees in a meaningful and intentional manner which results in a greater commitment to the organisation (Skaer 2002; Frank, Finnegan and Taylor 2004). Saunders (2005) also asserts that coaching assists emerging leaders to build effective relationships and it enables them to handle conflict constructively. It also enables the employee to develop confidence and creates a greater awareness to the employee of his/her behaviours and personal goals (Furter et al. 2006/2007).

The literature reflects that a lack of coaching enhances attrition (Ramlall 2004; Branham 2005; Kaliprasad 2006; Bennett 2007). Price (2005) asserts that coaching increases job satisfaction and commitment to the organisation which in turn positively impacts on retention.

2.4.5.7 MENTORING

Meyer and Fourie (2004) asserts that mentoring is a strategic imperative in organisations as it ensures that managers are continuously developed so that the organisation's performance can be sustained and improved over the long term. According to these authors, mentoring facilitates change by providing a stable source of support throughout the process. Mentoring assist by developing the lives of the employees and not just their skills, as mentors impart important knowledge and advice in order to facilitate the development of the relevant mentee (Skaer 2002). According to Ulrich (1999), mentoring is one form of organisational support which can influence an employee's decision to remain at an organisation. The literature also reflects that a lack of mentoring contributes to attrition (Ettorre 1997; Mitchell et al. 2001; Meyer and Fourie 2004; Ramlall 2004; Branham 2005; Kaliprasad 2006; Messmer 2006; Abraham 2007; Booysen 2007; Kerr-Phillips and Thomas 2009).

Where organisational culture is based on white norms, Jones (1973) indicates that African employees may experience problems of fit and may need guidance, in the form of mentoring, to help them adjust to these alien norms and practices. Mentors can also help with the induction to the organisational context by familiarising African managers with the norms and values of the organisation and how the organisation really operates (Human 1993; Thomas 1996; Meyer and Fourie 2004). Luhabe (2002) has pointed out that familiarisation with organisational culture and values creates a better fit between organisational and personal values.

Alfred and Potter (1995) suggest that by appointing African managers as mentors to mentor both white and black employees will increase the commitment of the African manager to the organisation as this will give them an opportunity to play a role in the formation and implementation of diversity management policies.

2.4.5.8 REMUNERATION

2.4.5.8.1 MONETARY COMPENSATION

One way of making a job attractive is simply to throw money at people. As such money is a major determinant as to whether employees accept a job offer (Cappelli 1999; Swanepoel et al. 2003; Messmer 2006; Munsamy and Venter 2009). However, the literature further reflects that people work for more than just money and therefore money in itself does not create job retention (Britton and Chadwick 1999; Mitchell et al. 2001; Branham 2005; Cruz 2006; Messmer 2006; Amundson 2007; Harraway 2007; Jekwa 2007).

The perception is that there is a problem of insufficient skills amongst African human capital which creates a distorted labour market where the demand for African human capital attracts a high premium (Cruz 2006). This in turn poses a threat to the retention of African managers in organisations, as the high performance employees always have another offer on the table. The resultant perception therefore is that the primary reasons why African managers leave, is because of the money (Jekwa 2007; Vallabh and Donald 2008).

However, Buhler (2000), Human (2005) and Cruz (2006) points out that a big pay check is not the overriding factor that drives employee retention and that it is a misconception that the lust for greater salaries is the main reason why skilled African people choose to leave organisations. Their investigations revealed that although money is important, there are several other additional factors which contribute to the high attrition rates of African human capital. Also, in a study done by Kerr-Phillips (2009), competitive remuneration

packages were found by all participants as a key factor that would attract them to an organisation, but it was not mentioned by any of the participants as a factor which would promote their retention.

Furthermore, the literature confirms that remuneration based retention strategies in isolation is no longer effective and organisations who merely seek to address the issue by throwing money at the problem, is failing to address the core root of the problem (Mitchell et al. 2001; Booysen 2007; Harraway 2007; Jekwa 2007). This myopic approach to retention of African managers fails to recognise that people who have a compelling aspiration to succeed strive for personal achievement rather than rewards per se (Ramlall 2004). Harraway (2007) also points out that it is not sustainable to compete on costs alone as counter offers mostly fail in the long run when it comes to retention.

2.4.5.8.2 EQUITY THEORY

Many studies have also found that perceptions of pay inequities results in employee attrition (Milkovich et al. 1988). Gebauer and Lowman (2008) also indicate that if people are rewarded fairly, they are more committed to their jobs.

In terms of the equity theory, people are not only concerned with the rewards they receive for their efforts, but also with the relationship of this amount to what others receive (Ramlall 2004). Employees who put in more effort therefore expects to be rewarded more than their colleagues who put in lesser effort. Rewards must be perceived by the recipient as being valuable and fair. Fair does not however mean that everyone receives the same benefit (Buhler 2000). In this regard Ramlall (2004) postulates that the challenge for organisations is to develop reward systems which are perceived to be fair and equitable in accordance with the employee's own beliefs about their own value to the organisation. Daugherty et al. (2000) points out that a good

compensation program may not guarantee that an employee will stay, but the absence thereof may encourage employees to leave.

2.4.5.8.3 PERFORMANCE RELATED PAY

Messmer (2006) suggest that organisations must take time to review employee compensation levels on a regular basis to ensure they are on par with or above current market standards. In this regard he advises that salary surveys, government reports and data from professional associations are just a few resources that can help organisations keep pay competitive.

Ramlall (2004) further points out that if there is no alignment between job performance and remuneration packages, there is no incentive for employees to stay. In this regard Chambers, Handfield-Jones, Hanking and Michaels III (1998) point out that competitive and differentiated compensation rank among the top priorities for managers. This sentiment is endorsed in the literature which reflects that when dealing with key employees, the remuneration mix should be custom made according to the individual's requirements (Despres and Hiltrop 1995; Buhler 2000; Burke and Terry 2004).

2.4.6 NETWORKING

The existence of old boys clubs which often exclude African employees from informal networking opportunities has also been identified as a key barrier to the retention of African managers (Cruz 2006; Booysen 2007; Kerr-Phillips and Thomas 2009).

According to the literature (Luhabe 2002; Thomas 2002; Zatzick, Elvira and Cohen 2003), networking with similar others, especially informal networks, plays an important role in the career advancement opportunities of managers. In this regard Dickens and Dickens (1991) point out that visibility is vital to advancement in organisations. Informal networking with superiors provides opportunities for superiors to get to know the accomplishments of African managers.

2.4.7 WORK/LIFE BALANCE

People want more from life than just work. Parkes and Langford (2008) define work/life balance as an individual's ability to meet both their work and family commitments as well as other non-work responsibilities and activities. Balancing the demands of work with the need to deal with personal and family issues has become an important retention driver as employees increasingly insist on having more time outside of work to live their lives (Stum 1998; CLC 1999; Herman 1999; Ulrich 1999; Branham 2005; Reice 2005; Abraham 2007; Conradie 2007). Implementing practices that help employees achieve a better work/life balance can help businesses attract top talent and boost the morale and loyalty of existing staff (Britton and Chadwick 1999; CLC 1999; Kaye and Jordan-Evans 1999; Buhler 2000; Mitchell et al. 2001; Blanchard and Blanchard 2005; Branham 2005; Messmer 2006; Munsamy and Venter 2009).

2.4.8 EMPLOYMENT VALUE PROPOSITION

A requirement for effective retention strategies is that organisations must be in a position to attract the right people for the job. To be in a position to attract the right people for the job, organisations must strive to become an employer of choice of and have an industry reputation as an organisation who people aspire to work for (Ettorre 1997; Sutherland et al. 2002; Kotzé and Roodt 2007).

Organisational reputation is achieved by how the company builds relationships both with internal and external stakeholders, including business success. According to Gratton (2000) leadership actions and behaviours are channels to the organisation's reputation and financial prosperity is not the only measure of success.

According to Sutherland et et al. (2002) organisations need to brand the benefits of working for that organisation both internally to their current employees and externally in such a manner that sets it apart from its competitors in order to become an employee of choice. The research done by Herman and Gioia (2001) also found that employer of choice organisations engenders retention as they provide career

growth opportunities, a challenging work environment, meaningful work involvement and an opportunity to make a difference, all of which are more valued by employees than money.

An employer brand captures the unique offering of an organisation (Tsao and Leske 2009). Schmidt and Meyer (2009) defines employment value proposition as the set of attributes that the labour market and current employees perceive as the value they gain through employment at an organisation. Organisations must therefore carefully cultivate their image as employers and have a well informed employment value proposition, failing which they run the risk of losing their key employees (Britton and Chadwick 1999; Munsamy and Venter 2009). Employers have to show prospective employees why these employees should choose their organisation and why they should stay when they have many other opportunities (Britton and Chadwick 1999; Kaliprasad 2006).

Shirley (2007) and Munsamy and Venter (2009) points out that organisations face attrition challenges when employees perceive their organisation's employee value proposition as less competitive than that of other organisations. Kramer (1998) asserts that the dynamic demographics of the South African workforce challenges organisations to provide conditions which are attractive to prospective employees and addresses their concerns. According to Lowe and Schellenberg (2002) a working environment which meets the employees expectations is the most fundamental employee value proposition from an employee perspective. According to Nel et al. (2006/2007) employment equity and black economic empowerment are just some of the ways in which South African organisations can develop a unique value proposition and employee brand.

2.5 PROPOSITIONS

Based on the factors enumerated in the previous section, the following propositions are being made about the success factors applicable to the retention of African managers:

2.5.1 PROPOSITION 1

An organisation that embraces diversity in its culture is a success factor for the retention of African managers.

This is based on the premise that:

Given the composition of the South African workforce demographics, cultural diversity in South African organisations is unavoidable and this has an impact on how employees should be led, developed and motivated.

(McFarlin et al. 1999; Thomas and Bendixen 2000; Finestone and Snyman 2005; Kerr-Phillips and Thomas 2009)

African managers are proud to celebrate their differences. Assimilation of African managers into a white dominated organisational culture as opposed to organisations augmenting their cultures to accommodate people from diverse cultures have a negative impact on the retention of African managers.

(Motshabi 1991; Horwitz 1996; McFarlin et al. 1999; Luhabe 2002; Friday and Friday 2003; Cruz 2006; Booysen 2007; Kerr-Phillips and Thomas 2009; Obeng 2009)

Diversity management within an organisation is necessary for the optimal functioning of the organisation.

(Koys 2001; Fouchè et al. 2004; Ramlall 2004; Kotzé and Roodt 2007)

A diverse culture enables organisations to obtain a competitive advantage.

(Cox and Blake 1991; Jenner 1994; Robinson and Dechant 1997; Kramar 1998; Thomas and Bendixen 2000; Council 2001; Fouchè et al. 2004)

2.5.2 PROPOSITION 2

An open work environment/climate is a success factor for the retention of African managers.

This is based on the premise that:

African managers require challenging work that offers real growth and learning opportunities to enable them to continuously enhance their work performance which will enable them to contribute to the success of the organisation.

(Herman 1998; Kaliprasad 2006; Abraham 2007; Amundson 2007; Jekwa 2007)

African managers require trust and responsibility to make real decisions.

(Sigler 1999; Daugherty et al. 2000; Messmer 2006; Booysen 2007; Conradie 2007; Kotzé and Roodt 2007)

African managers require visible appreciation and recognition of their contribution to the organisation.

(Johnson 2000; Demers 2001; Maisela 2001; Branham 2005; Kaliprasad 2006; Seijts and Crim 2006; Amundson 2007; Herman 1998; Kerr-Phillips and Thomas 2009)

African managers require open communication as this impact on their job satisfaction.

(Labov 1997; Britton and Chadwick 1999; Buhler 2000; Ramlall 2004; Branham 2005; Seijts and Crim 2006; Kotzé and Roodt 2007)

African managers require prompt, meaningful and continuous feedback on their job performance as this will contribute to their overall job satisfaction needs.

(Britton and Chadwick 1999; Ramlall 2004; Kotzé and Roodt 2007)

African managers, like any other employee, wants to be respected, valued, heard and treated fairly within the organisation.

(Stum 1998; Britton and Chadwick 1999; Buhler 2000; Branham 2005; Kotzé and Roodt 2007)

2.5.3 PROPOSITION 3

Effective leadership is a success factor for the retention of African managers.

This is based on the premise that:

Effective transformational leadership is necessary to realise positive change in the work environment.

(Tichy and Devanna 1986; Kotter 1990; Bass and Alvolio 1994)

Effective leadership encompasses an ability to create inclusive organisational cultures which enables African managers to grow and develop in the organisation.

(Herman 1999; Maisela 2001; Booysen 2007; Hoffman 2007; Knobble 2008; Kerr-Phillips and Thomas 2009)

Transformation of the management structures requires the commitment and support of effective transformational leadership that extends beyond legal compliance and employment equity imperatives.

(Pretorius 2004; Booysen 2006, 2007; Kerr-Phillips and Thomas 2009)

2.5.4 PROPOSITION 4

Job satisfaction is a success factor for the retention of African managers.

This is based on the premise that:

Job satisfaction determines whether the manager's expectations with regards to his job have been met and this affects the morale and commitment of the manager to the organisation.

(Stum 1998; Britton and Chadwick 1999; Kaye and Jordan-Evans 1999; Mitchell et al. 2001; Blanchard and Blanchard 2005; Seijts and Crim 2006; Conradie 2007; Kerr-Phillips and Thomas 2009; Munsamy and Venter 2009)

Job satisfaction emanates from the relationships the African manager has with his team and immediate superiors.

(Hay 2002; Orr 2002; Blanchard and Blanchard 2005; Kotzé and Roodt 2007)

2.5.5 PROPOSITION 5

Effective human resource practices are success factors for the retention of African managers.

This is based on the premise that:

Organisations which have comprehensive employee retention policies which pays specific attention to the retention of those groups/individuals who are most critical to the organisation, and furthermore, have the strategic commitment to ensure the effective execution of those retention policies are able to keep African managers for longer than their competitors.

(Ettorre 1997; Solomon 1997; Council 2001; Bartlett and Ghoshal 2002; Booysen 2006, 2007; De Beer 2007; Schmidt and Meyer 2009)

Job sculpting enables organisations to assess whether or not there is congruence between the job and the African managers' deeply embedded life interest. This reduces the risk that African managers are appointed purely for legal compliance purposes to fill the numbers or disengage, all of which has a negative impact on retention.

(Butler and Waldroop 1999; Demers 2001; Mitchell et al. 2001; Raffoni 2001; Ramlall 2004; Kaliprasad 2006; Mallol et al. 2007)

Effective career management provide African managers with stimulating work and career paths that will allow them to learn new things to enhance their skills and growth development opportunities.

(Ettorre 1997; Britton and Chadwick 1999; Butler and Waldroop 1999; Kaye and Jordan-Evans 1999; Buhler 2000; Raffoni 2001; Sutherland et al. 2002; Ramlall 2004; Branham 2005; Kaliprasad 2006; Messmer 2006)

Continuous training and development enables African managers to continuously increase their employability opportunities.

(Waterman et al. 1996; Stum 1998; Tuck 2004/2005; Kaliprasad 2006)

Succession planning prepares African managers for opportunities before they arose in the organisation and African managers therefore knows that there will be opportunities for advancement within the organisation which will appease their career trajectory expectations.

(Maisela 2001; Crumpacker and Crumpacker 2007)

Coaching assists African managers to do things more effectively through feedback and reflecting thinking, it enables them to handle conflict constructively and thereby facilitates their growth in a meaningful and intentional manner.

(Skaer 2002; Frank , Finnegan and Taylor 2004; Meyer and Fourie 2004; Branham 2005; Saunders 2005; Bennett 2007; Chapman and Cilliers 2008)

Mentoring assists African managers with the induction into unfamiliar organisational cultures and facilitates in the growth and development of the manager which enhances their retention intentions.

(Jones 1973; Human 1993; Alfred and Potter 1995; Thomas 1996; Mitchell et al. 2001; Luhabe 2002; Meyer and Fourie 2004; Ramlall 2004; Branham 2005; Kaliprasad 2006; Abraham 2007; Booysen 2007; Kerr-Phillips and Thomas 2009)

Equitable and competitive remuneration packages which is supported by a working environment which allows an African manager to grow and make a constructive contribution to the success of the organisation engenders commitment to the organisation.

(Chambers et al. 1998; Britton and Chadwick 1999; Buhler 2000; Daugherty et al. 2000; Ramlall 2004; Cruz 2006; Messmer 2006; Jekwa 2007; Vallabh and Donald 2008; Kerr-Phillips and Thomas 2009).

2.5.6 PROPOSITION 6

Networking is a success factor for the retention of African managers.

This is based on the premise that:

It enhances their career advancement opportunities.

(Dickens and Dickens 1991; Mitchell et al. 2001; Luhabe 2002; Zatzick et al. 2003; Booysen 2007; Kerr-Phillips and Thomas 2009).

2.5.7 PROPOSITION 7

Work/life balance is a success factor for the retention of African managers.

This is based on the premise that:

African managers seek a higher purpose in their life and jobs and therefore need to balance their time between work and non-work issues.

(Stum 1998; CLC 1999; Britton and Chadwick 1999; Kaye and Jordan-Evans 1999; Ulrich 1999; Buhler 2000; Branham 2005; Reice 2005; Messmer 2006; Abraham 2007; Conradie 2007; Munsamy and Venter 2009).

2.5.8 PROPOSITION 8

The employment value proposition perception an organisation offers, impacts on the retention decisions of African managers.

This is based on the premise that:

Organisations with a high employee value proposition perception are able to differentiate themselves from other organisations and offer conditions which are attractive to African managers which in turn enable African managers to see why they should stay at that organisation.

(Britton and Chadwick 1999; Herman and Gioia 2001; Lowe and Schellenberg 2002; Kaliprasad 2006; Kotzé and Roodt 2007; Shirley 2007; Sutherland 2007; Kramer 2008; Munsamy and Venter 2009; Cox and Blake 1991).

An organisation with a high employment value proposition are more easily branded as an employer of choice organisation which in turn fosters a sense of an organisation which provides stimulating work and career advancement opportunities and that in turn impacts positively on the retention decisions of African managers.

(Ettorre 1997; Herman and Gioia 2001; Sutherland et al. 2002; Kotzé and Roodt 2007).

2.6 CONCLUSION OF LITERATURE REVIEW

To encapsulate, the aforementioned literature review suggests that African managers are scarce human capital resources and the retention of the said managers are therefore critical to the success of any organisation in the South African context. Those organisations who institute effective retention management initiatives are able to attain numerous benefits flowing from such initiatives such as gaining a competitive advantage over competitors and enhancing their organisational effectiveness.

Various success factors which foster, augment and sustain retention management implementation encompass aspects such as:

- The embracement of diversity in its culture;
- The creation of an open work environment/climate;
- The application of effective leadership;
- The sustainability of job satisfaction levels;
- The application and implementation of effective human resource practices;
- The creation of inclusionary networking opportunities;
- The actual realisation of work/life balance; and
- The creation of a sustainable employment value proposition.

The implementation and execution of sustainable retention management initiatives are subjected to numerous challenges and barriers and organisations need to be cognisant of the said challenges and barriers and adequately equip itself to deal effectively and efficiently with those challenges and barriers. In addition, organisations must continuously monitor and communicate their progress made with regards to the implementation of their retention management initiatives.

CHAPTER 3: RESEARCH METHODOLOGY

3.1 INTRODUCTION

The purpose of this chapter is to describe the methodology that was used to answer the research propositions presented in the previous chapter. The chapter starts with a description of the chosen method and its implications on this research. The research design and sample interviews are then discussed. It is further followed by descriptions of the process used in data collection, its analysis and interpretation. It thereafter concludes with a discussion on the validity and reliability of the chosen research method.

3.2 RESEARCH METHOD

The selection of the research method is a fundamental step in the research process. This selection should be governed by the question as to what methodology will best support the search for answers to the research questions or propositions (Hopwood 2004).

In this study, the researcher endeavoured to identify the success factors which contribute to the retention of African managers in the South African financial services sector. The nature of the research accepted the potential existence of multiple possible realities constructed by different individuals (Leedy and Ormrod 2005). The authors recommend that qualitative research is most suited to a research problem where different individuals may have constructed different and equally valid realities relevant to the problem and where no single reality underlies the research problem. In light hereof, qualitative research was undertaken. In addition, Creswell (2003) suggest that qualitative research must be conducted where a problem or an issue needs to be explored in respect of which a complex, detailed understanding of the issue is required. Creswell (2009) further points out that in a qualitative research, the researcher continually focus on learning the meaning which the participant holds about the issue under discussion and not the meaning which the researcher brings to the research or other writers express in literature.

The term qualitative research comprises several approaches to research that are, in some respects, quite different from each other (Leedy and Ormrod 2005). Creswell (2003) points out that there is no agreed-upon structure of how to design a qualitative study. Both Leedy and Ormrod (2005) and Creswell (2003) advise that qualitative research normally starts with an issue or a problem, an examination of the literature in some way which is related to the issue and this is then followed by stating general research questions and propositions rather than specific hypotheses. This is then followed by the collection of an extensive amount of verbal data from a small number of participants. The data is subsequently analysed and followed by the writing of the report which is completed by a statement of tentative answers to the research questions or propositions.

As mentioned earlier, the purpose of the research was to identify the success factors which contributed to the retention of African managers in the South African financial services sector. In this sense, the purpose of the research was to add to the theory building, rather than to test the existing theory. According to Creswell (2009) qualitative research is a form of interpretative inquiry in which the researcher makes an interpretation of what he/she sees, hears and understands. Leedy and Ormrod (2005) also advise that interpretation allows the researcher to gain insights about a particular phenomenon, develop new concepts or theoretical perspectives about the phenomenon and/or discover the problems that exists within the phenomenon.

In this study, the researcher used the case study method in the development of the research method. The case study is an empirical enquiry that investigates a contemporary phenomenon within a real life context where the boundaries between the context and the phenomenon are not clearly evident, and in which multiple sources of evidence are used (Yin 1994). The said author also asserts that the case study method is the preferred strategy when “how and why” questions are to be used by the researcher and where the researcher has little or no control over the events.

According to Yin (1994) the distinctive need for case studies emanates from the desire to understand complex social phenomena and can extend experience and add strength to what is already known about certain topics through previous research, as it emphasise detailed contextual analysis of a limited number of events or conditions and their

relationships. The afore-said author points out that case studies are used in many settings as a research strategy, including the setting of organisational and management studies, and that these studies contribute uniquely to knowledge of individual, organisational, social and political phenomena. In addition, Yin (1994) further points out that case studies allow an investigation to retain the holistic and meaningful characteristics of real-life events such as organisational and managerial processes. According to Benbasat, Goldstein and Mead (1987) the case study method lends itself well to developing an understanding of how context and innovations interact as part of managerial and organisational issues and is therefore well suited to the capturing of knowledge from individuals and then developing theories from that.

The views presented in this section supported the use of a case study approach in identifying the success factors which contribute to the retention of African managers by focusing on a specific case site.

The advantage of the case study method was that it provided in-depth information on issues at hand and the researcher was also able to access an array of different individual perspectives on the subject. The disadvantage of this method is that it is susceptible to subjective views of individuals on the subject. According to Leedy and Ormond (2005) a further weakness of the case study is that it does not provide a guarantee that its findings can be generalised to other situations.

3.3 RESEARCH DESIGN

According to Yin (1994) and Rowley (2002) research design is a fundamental aspect of the development of successful research because it defines the logic that links empirical data to be collected and the conclusions to be drawn to the initial research questions of a study. According to Yin (1994), it is used as a plan that guides the researcher in the process of collecting, analysing and interpreting observations. It permits the researcher to draw various inferences on causal relations between the variables under investigation.

Yin (1994) further asserts that the research design deals with at least four problems, namely: which questions to study; which data are relevant; which data to collect and how to

analyse the results. Yin (1994) further emphasises that the research design is more than a work-plan as the main purpose of the design is to avoid instances where the evidence does not address the initial research questions.

With regard to case studies, Yin (1994) asserts that the research design comprises the following five components namely, the study's questions, the study's propositions, the study's unit(s) of analysis, the logic linking the data to the propositions and the criteria for interpreting the findings.

3.3.1 BUILDING THE INITIAL MODEL BY FORMULATING RESEARCH PROPOSITIONS

In this research study, the focus of the initial model was to comprehend the success factors of an effective retention program of African managers in the South African financial services context. A comprehensive literature review was developed and resulted in the formulation of research questions that acted as the initial model.

The research questions posed was then translated into research propositions. The research propositions as derived from the literature review were used as a model for categorising data collection and for comparison during analysis of the empirical results of the research. Propositions were needed to help identify the relevant information collected about each unit of analysis. Each proposition directed attention to something that should be examined within the scope of the study. Without propositions, a researcher might run the risk of collecting "everything", which is impossible to do. Therefore, the more the study contains specific propositions, the more it will stay within its feasible limits (Yin 1994).

The study's propositions were derived based on the identified success factors which were classified into "themes". These "themes" comprised the following:

- Diversified Organisational Culture;
- Work Environment/Climate;
- Leadership;

- Job Satisfaction;
- Human Resources Practices comprising retention strategy, job sculpting, career management, training and development, succession planning, coaching, mentoring and remuneration;
- Networking;
- Work/Life Balance; and
- Employment Value Proposition.

3.3.2 UNIT OF ANALYSIS

With reference to case studies, Yin (1994) asserts that there is no issue more important than defining the unit of analysis. The unit of analysis may comprise of individuals, events such as a programme, an implementation process, organisational change, organisations or teams or departments within organisations. The definition is deemed to be important so that the parameters of the case study are clearly defined. The key issue is that the case study should only ask questions pertaining to the units of analysis, sub-units, sources of evidence and evidence which is gathered should be determined by the confines of the units of analysis (Rowley 2002). The definition of the unit of analysis must clearly relate to the way in which the initial research propositions were defined and it should be relevant to the research purpose and theoretical context (Yin 1994; Rowley 2002). The unit of analysis therefore determines the case in point (Yin 1994; Rowley 2002). Probable challenges that was encountered related to accessibility of data, resources and time constraints (Rowley 2002).

The primary unit of analysis for this research study was the group of African senior managers who participated in the research investigation pertaining to the retention factors that were developed and implemented within the organisation and the secondary unit of analysis was the organisation where the African managers were employed.

3.3.3 DEVELOPING AN INTERVIEW PROTOCOL

In this research study, the researcher furthermore conducted qualitative interviews by means of a semi-structured interview protocol with senior managers across various levels, functions and divisions within the organisation to ascertain the scope and method of retention factors that were implemented within the organisation.

Yin (1994) points out that the interview is one of the most important sources of case study information. He argues that interviews are an essential source of case study evidence because most case studies are about human affairs and these human affairs should be interpreted and reported through the eyes of specific interviewees who can provide important insights into a situation. According to Walker (1985) in-depth interviews allows the respondents to relate their experiences and attitudes in their own words. By using in-depth interviews for collecting data in this research, the researcher was able to obtain a rich account of the experiences and perceptions of the respondents. Focus groups were not used as participants tend to give socially desirable answers, especially when discussing sensitive issues (Greenstein 2003).

Subsequent to the formulation of the research propositions, a semi-structured interview protocol was created which comprise a certain set of questions derived from the purpose of the study, the literature review and the propositions of the study (See Appendix A). The interview protocol was used in order to assist with the reliability of the data collected during the interviews, which ensured that the questions were answered as comprehensively as possible. The main purpose of these questions was to keep the researcher on track as the data collection proceeded (Yin 1994).

The semi-structured interview protocol did not contain any closed type of questions as the main objective of the interview process was to gain access to relevant information (Creswell 2003). The greatest value of the personal interview lies in the depth and detail of the information that was gained. Researchers can note conditions of the interview, probe with additional questions and gather supplementary information. The intention was to conduct the interview in a flexible

way which allowed for any relevant information to emerge. The interviews therefore also aided in discovering potentially new aspects not uncovered during the literature review.

Leedy and Ormrod (2005) advise that the primary advantage of the semi-structured interview is flexibility, in that the researcher can shift focus as new data emerges, and the space afforded the researcher for open-mindedness and creativity. The said authors however caution that the disadvantages of structured interviews is that the researcher by the nature of his/her presence may alter what people say and how it unfolds and that the recording of events might be problematic as written notes are often insufficient to capture the richness of what one is observing.

According to Leedy and Ormrod (2005) the lack of a fully structured interview protocol might influence the research process in two ways: (a) it might be difficult to analyse some of the interview data, especially when synthesising across interviewees and (b) the research process might be influenced by the researcher's personal views in certain areas.

Despite these drawbacks, interviews are powerful data collection tools that yield very useful information. Questions were asked not only about people's perceptions on the potential benefits and structure of retention factors, but also about issues such as their beliefs, feelings and motives about their present and past behaviours within the organisation (Silverman 1993).

3.4 POPULATION AND SAMPLE

3.4.1 POPULATION

In view of the fact that the purpose of the research specifically enquired about the retention factors applicable to African managers, only African managers employed at Standard Bank South Africa Limited, be it male or female, at senior management level was interviewed. The senior management level comprised managers included in grade 13 and directors (no specific grade is allocated to directors). A list of those

conforming to the criteria of the target population was collected from the human resources data base.

3.4.2 SAMPLE

The sampling method used to select the respondents must be representative of the population to ensure adequate representation. Creswell (2003) however points out that the concept of purposeful sampling is used in qualitative research. According to the aforesaid author, this implies that the researcher selects individuals and case sites because they can purposefully inform an understanding of the research problem and central phenomenon in the specific study.

In this case study 18 respondents on senior management employee level (comprising both of directors and senior managers) were selected on a convenience sampling basis and this may not be deemed representative of the views within the organisation. The convenience sampling method was however used in view of the following reasons:

- To reduce the difficulty of securing interview times with the managers;
- The widely dispersed nature of the banking business;
- The logistical constraint of moving from one branch to another across the country;
- For a one-on-one interview, the researcher needed individuals who were not hesitant to speak and share ideas freely (Creswell 2003);
- This study only draws inferences from the in-depth interviews, but no statistical inferences.

The convenience sampling method took cognisance of the different senior management levels within the organisation. The specific senior African managers that were interviewed were selected on an accessibility/availability basis across the various divisions within the organisation.

TABLE 1: LIST OF RESPONDENTS INTERVIEWED

CATEGORY	AREAS DERIVED FROM
DIRECTORS TOTAL = 7 AFRICAN MALE 4 AFRICAN FEMALE 3 GRADING (NONE)	STANDARD BANK CORPORATE AND INVESTMENT BANKING STANDARD BANK PERSONAL AND BUSINESS BANKING STANDARD BANK GROUP SERVICES
SENIOR MANAGERS TOTAL = 11 AFRICAN MALE 7 AFRICAN FEMALE 4 GRADING (LEVEL 13)	

TOTAL: 18 SENIOR MANAGEMENT EMPLOYEES COMPRISING BOTH DIRECTORS (7) AND SENIOR MANAGERS (11) WERE INTERVIEWED

3.5 DATA COLLECTION

The strength of the case study method involves using multiple sources of data and multiple techniques in the data gathering process. In respect of case study research, Yin (1994) has identified the following six primary sources of data namely, documentation, archival records, interviews, direct observation, participant observation an physical artefacts.

In this research, the following two primary sources of data were focused on: interviews and relevant documentation.

3.5.1 THE INTERVIEW

In this study, an in-depth interview technique was employed to enquire verbally from management, the success factors applicable to the retention of African managers. The research took the form of a semi-structured one-hour in depth face-to-face interview with 18 senior management employees. The researcher audio taped the interviews and subsequently transcribed the interviews (Creswell 2009).

The interview protocol was used as a basis to conduct comprehensive, in-depth interviews (See Appendix A). The interview protocol enabled the researcher to take notes relating to the respondents' responses during the respective interviews. In addition, the interview protocol was very advantageous in this case study research, as it allowed the researcher control over the line of questions being considered (Creswell 2009).

Prior to the interview, each respondent was contacted telephonically and informed about the objectives of the research, the purpose and scope of the study and the methodology that would be used. The researcher also provided the respondents with a written information sheet (See Appendix B) and then also obtained written confirmation from each of the prospective participants with regard to their willingness, availability and ability to participate in the research project (See Appendix C) and having the interview audio tape recorded (See Appendix D). All interviews were conducted in person. The interviews were conducted at the respondent's place of business during office hours. This assisted in preserving the business environment, maintained the language of the business, and also ensured that any documentation required by the respondents during the interview was easily at hand.

To prevent any biased responses during the interview process that may be based on what is viewed by the respondent as appropriate or desirable rather than what the respondent truly believes to be the case, the respondents were assured that the content of the discussion will be treated as confidential and would not be made available to the organisation and or directly linked to the respondents' opinions. In this regard, each respondent was provided with a consent form (See Appendix C)

which they were able to review and required to sign, signifying their consent to participate in this study.

In order to assist with the analysis of the data collected during the interview process, the interviews were recorded and permission was sought to record the interviews. The researcher gave an undertaking to the respondents that the recordings will only be used for the purpose of this research. Both the permission to record the interview as well as the undertaking granted by the researcher was incorporated in the consent form (See Appendix D).

The purpose of the interviews was to obtain information and data and furthermore to obtain perspectives and interpretations of the respondents on the issues which have been identified in the propositions listed below:

- The extent to which a diversified organisational culture contribute to the retention of African managers;
- The degree to which an open and inclusive work environment/climate impact on the retention of African managers;
- The extent to which effective leadership commitment contributes positively to the retention of African managers;
- The extent to which job satisfaction contributes towards the retention of African managers;
- The degree to which sound and effective human resources practices comprising effective retention strategies, job sculpting, career development and training opportunities, mentoring, coaching and competitive and equitable remuneration packages, contribute to the successful retention of African managers;
- The extent to which networking opportunities enhance the retention of African managers;
- The degree to which work/life balance contributes to the retention of African managers; and
- The extent to which employment value proposition contribute to the retention of African managers.

3.5.2 OTHER DATA SOURCES

In this study, the data obtained from interviews was augmented by organisational documents (reports and policies) of the organisation. The researcher also obtained hard copy brochures from the organisation on retention management initiatives and documents from the organisation's electronic data base.

3.5.3 DATA STORAGE

A case study database, as proposed by Yin (1994) and Rowley (2002), was created in order to store the data (recordings and other documents) collected during the interview process.

3.5.4 TRIANGULATION

According to Yin (1994) the major rationale for using multiple sources of data is to achieve triangulation (convergence). Triangulation is an approach intended to increase the quality and validity of the qualitative research methods (Yin 1994). Darke, Shanks and Broadbent (1998) encourage the use of triangulation to avoid bias on the part of the researcher, either in terms of the influence the researcher has on the behaviour of the participants or in terms of the bias the researcher may bring to the conduct of the research. Triangulation should help to overcome both these potential sources of bias even if the bias is not totally eliminated. Yin (1994) advises further that the advantage of using multiple sources of data and data triangulation is the development of converging lines of inquiry. For this reason, any conclusion in a case is likely to be more convincing and accurate if it is based on several different sources of data, following a corroboratory road.

During this research study data triangulation was used as part of the empirical data gathering activities. Data collected during the interview process was tested further to ensure the effective use of triangulation by comparing the interview results with other forms of data collected, such as other relevant documentation. Interviews across

various divisions/departments within the organisation were also used to secure triangulation.

3.6 DATA ANALYSIS AND INTERPRETATION

In view of the fact that a case study database typically consist of a multitude of different evidence from different sources, Rowley (2002) caution that the analysis of a case study is not an easy task. According to Yin (1994) data analysis of this rich resource consists of examining, categorising and tabulating evidence to assess whether the evidence supports the initial propositions of the study.

Rowley (2002) suggest that the most common strategy for the analysis of qualitative data is to use the propositions that encapsulate the objectives of the study which have shaped the data collection. This requires the researcher to trawl through the evidence seeking validation or rejection of the initial propositions and then records the relevant evidence and makes a judgement on whether or not the propositions have been substantiated. Using this approach enables the researcher to develop a framework of sections reflecting the themes in the case study and evidence is gathered within relevant themes which is then analysed and compared in these categories.

Even though there are no standard procedures for the analysis of case study results, Rowley (2002) has indicated that a good case study analysis should include some of the following principles:

- The analysis makes use of all the relevant evidence;
- The analysis considers all of the major rival interpretations, and explores each of them in return;
- The analysis should address the most significant aspect of the case study;
- The analysis should draw on the researcher's prior expert knowledge in the area of the case study, but in an unbiased and objective manner.

In addition Rowley (2002) emphasises that, especially in single case studies, any generalisations made are tentative and must await further validation from other studies

to be conducted. Creswell (2009) suggests that the data analysis process embodies an interactive process of stages flowing from specific to general, involving multiple levels of analysis. In addition the author cautions that these various stages are often interrelated and does not always follow a preset order.

For this study, the researcher pursued the analysis of the data in congruence with the assertions made by both Yin (1994) and Rowley (2002) and Creswell (2009) and used the propositions as outlined in Chapter 2 (2.5) as the basic framework for the analysis of the data. The researcher then examined the collected data, categorised, reviewed and interpreted it to ascertain whether the said data complemented, validated, corroborated and/or refuted the original propositions.

According to Leedy and Ormrod (2005) the interpretation of the data is the essence of research. He advises that no resolution of the research problem or sub-problems is possible unless the researcher enquires into the intrinsic meaning of the data. Creswell (2009) further advises that the interpretations the researcher makes cannot be separated from the researcher's own background, history, context and prior understandings.

In this case study, the responses of the respondents were assessed and any patterns or trends that emanated from the data were grouped together. The researcher then interpreted the patterns and trends, related it back to the propositions advanced to identify any possible connections and reported on it in an as complete and unbiased way as possible. The researcher was aware of the fact that given the nature of the research and the method of data collection, she might find other issues (in addition to the ones proposed) when the data was analysed. Where this occurred, the researcher endeavoured to incorporate the new issues into the results and the discussion of thereof.

A schematic overview of the data and analysis process to be adopted is set out below.

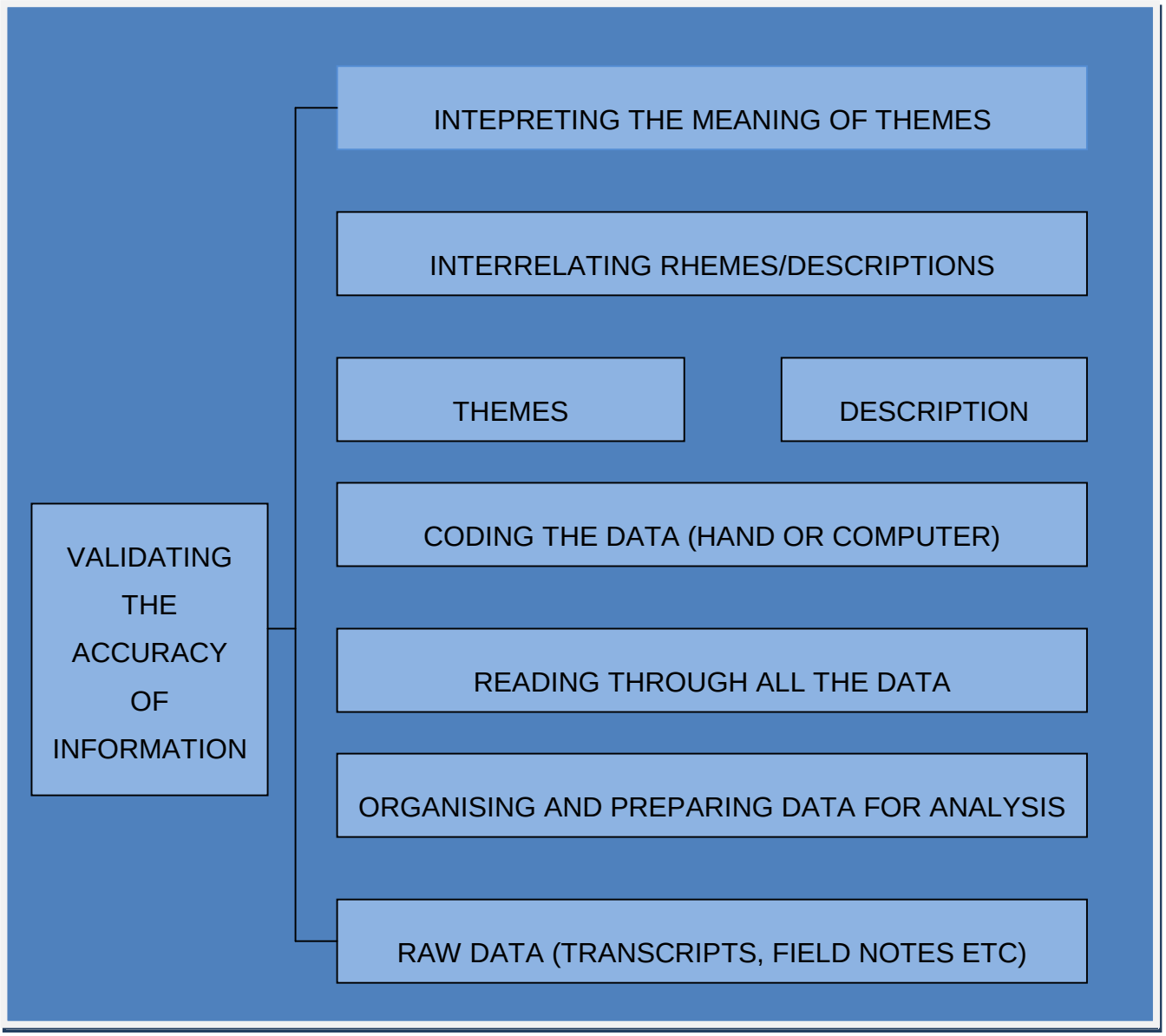

FIGURE 1: DATA ANALYSIS IN QUALITATIVE RESEARCH
SOURCE: CRESWELL (2009)

3.7 VALIDITY AND RELIABILITY

According to Rowley (2002) the concepts of validity and reliability establish the basis on which other researchers should regard a piece of research as knowledge that can be assimilated into the knowledge base of a field of study. Leedy and Ormrod (2005) points out that the validity refers to the accuracy, meaningfulness and credibility of the research project as a whole. They assert that the validity of the research needs to

address the following two basic issues, namely: whether the study has sufficient controls to ensure that the conclusions drawn are warranted and justified by the relevant data and secondly, whether one can use the observed information in the research situation to make generalisations about the bigger picture and world beyond the scope of the research. In addition, they further point out that the validity of the research instrument refers to how well it measures what it is supposed to be measuring, while reliability of the research instrument refers to the accuracy and consistency with which an instrument produces results.

3.7.1 EXTERNAL VALIDITY

External validity refers to the extent to which a study's findings can be generalised to other contexts and therefore be applied to situations beyond the study itself (Leedy and Ormrod 2005).

According to Rowley (2002) generalisation can only be made if the case study design has been appropriately informed by theory, and can therefore be seen to add to the established theory. The method for generalisation for case studies is not a statistical generalisation, but analytical generalisation in which a previously developed theory is used as a template with which to compare empirical results of the case study.

3.7.2 INTERNAL VALIDITY

Internal validity refers to the extent to which the research study design and data it yields allows the researcher to draw accurate conclusions about cause-and-effect and other relationships within the data (Leedy and Ormrod 2005). In view of the fact that internal validity is more relevant to causal relationships, it is not considered as relevant in most observational or descriptive studies, such as the case study method (Rowley 2002).

Leedy and Ormrod (2005) distinguishes between construct validity, content validity, face validity and criterion validity. Only construct validity is relevant to this case study and is therefore discussed.

3.7.3 CONSTRUCT VALIDITY

Construct validity is the extent to which an instrument measures a characteristic that

cannot be directly observed but is assumed to exist based on patterns in people's behaviour (Leedy and Ormrod 2005). The authors also caution that researchers, when they ask questions or observe behaviours as a way of assessing the underlying construct, must obtain some kind of evidence that their approach does in fact measure the construct in question. Rowley (2002) advise that the correct establishment of operational measures for the concepts being studied, will reduce subjectivity by linking the questions posed during the data collection to the original research questions and propositions.

Yin (1994) suggest a design test for construct validity as the establishment of correct operational measures. An example of such a measure would be the use of multiple sources of data during data collection (triangulation). In this study these issues have been addressed and the researcher has incorporated it in the research development by using multiple sources of data such as in-depth interviews, internal documentation and other to ensure that construct validity was adequately achieved.

3.7.4 RELIABILITY

Reliability of the measurement instrument is defined as the extent to which similar research conducted in future will result in similar outcomes (Leedy and Ormrod 2005). It has to do with the accuracy and precision of the measurement procedure. It therefore demonstrates the ability of the research to produce similar results when repeated.

In this research, the research was based on a semi-structured interview and compilation of a comprehensive database to ensure that reliability is achieved. In addition, the researcher personally conducted all the interviews, used a tape recorder and provided all the prospective participants with brief and consistent definitions of the issues under evaluation.

However, the role of the researcher plays an important part in the interpretation of the data. Similar research by another researcher might therefore not result in the same conclusions. Although this could be seen as a drawback, it could also be seen as contributing to the richness of the theory-building exercise.

3.8 ETHICAL ISSUES

According to Creswell (2009), the researcher must take care to protect their research participants; develop a trust with the participants; promote the integrity of the research; guard against misconduct and impropriety that might reflect on the integrity of the organisation and cope with new challenging problems. The author further suggests that with regards to the data collection, the researcher needs to develop an informed consent form (which acknowledges that the participants' rights will be protected during data collection) which participants need to sign before they engage in the research. In this particular case study, all participants were briefed on the purpose of the study (See Appendix B). Participants were also requested to give their formal written consent to participate in the research (See Appendix C and D). The consent form *inter alia* advised the prospective participants that their participation in this research investigation will be voluntarily; they will be entitled to withdraw from the study at any time; the audio tape recordings and transcripts will not be heard by any person in their organisation at any time; no information which could identify the participant specifically will be included in the research report, and their responses will remain confidential.

CHAPTER 4: THE CASE SITE

4.1 INTRODUCTION

The financial sector is one of the private sectors which perhaps touch the lives of the most South Africans. The Standard Bank Group is one of the big four full-service South African banks. The group operates in a range of banking and related financial services. It is a full service financial group offering transactional banking, saving, borrowing, lending, investment, insurance, risk management, wealth management and advisory services. The group has a wide representation which spans 17 African countries and 16 countries outside of Africa with an emerging markets focus. Standard Bank has more than 6 500 points of representation on the African continent, which makes it one of the biggest banking networks in the continent. The Standard Bank Group is listed on the Johannesburg Stock Exchange Limited. The Standard Bank Group is the largest South African banking group ranked by assets and earnings. The group had total assets of over R1 339 billion (approximately $181 billion) at 31 December 2009 and employed more than 50 000 (including Liberty) people worldwide. Standard Bank's market capitalisation at 31 December 2009 was R159 billion (approximately $22 billion) (STDBW).

4.2 MOTIVATION BEHIND CHOOSING THE CASE SITE

With regards to the selection of the case site, Creswell (2003) advises that the researcher must establish a rationale for selecting the case site and gather information about the case site.

In view of this, the financial services sector was chosen because of the following reason:

- Jimmy Manyi, the chairperson of the Commission of Employment Equity, in the forword of the annual 2008/2009 employment equity report (CEE 2009), "noted

with disappointment that certain organisations, especially those in the financial services sector, missed the golden opportunity to transform the top echelons of their organisations as reflected in their recent high publicised appointments" (CEE 2009: iv).

Furthermore, the Standard Bank Group was chosen because of the following reasons:

- Its size within the financial services industry and the perceived diversity within the organisation and the markets within which it operates.

- Standard Bank firmly believes that it is in their interest and the interest of the greater society to assist in facilitating greater economic equity and the inclusion of people from diverse sectors of society in the formal economy. To implement and facilitate their transformation objectives, Standard Bank is therefore committed to:

    - Promotion of transformation and diversity as an integral part of their business strategy.
    - Implementation of fair and non-discriminatory practices which respect the rights and dignity of all their employees.
    - Removal of any potentially discriminatory practices that may be identified.
    - Development of their people with the aim of increasing participation of black people, women and people with disabilities in the management of their organisation (in line with the goals set out in their Employment Equity Plan).
    - Continuous development of a culture that is inclusive and values diversity.

      (STDB 2009/2011)

- In 2009, Standard Bank also obtained an overall level 3 Empowerdex BEE verification certificate (STDBW).

- The organisation was also the recipient of many accolades and rewards in recent years (STDBW).

4.3 VISION

Standard Bank is committed to making a real difference to the financial services in South Africa and other emerging markets. They are committed to ensuring long term sustainability by harmonising the needs of their customers, their people and shareholders and by being relevant to the societies in which they operate. Their vision further acknowledges that they will only be able to succeed if they are able to attract, retain, develop and deploy teams of people with energy, passion and skills (STDBW).

4.4 STRATEGIC OBJECTIVES

With regards to human resource practices, Standard Bank's strategic objectives are *inter alia* designed to achieve the following:

- Make leadership a core competency;
- Be an employer of choice;
- Be proactive and innovative.

  (STDBW)

4.5 STANDARD BANK'S TRANSFORMATION STRATEGY

The aim of Standard Bank's transformation strategy is to achieve:

- A significant increase in the representation of black people, women and people with disabilities across all levels of leadership.
- Alignment of their organisational demographics with the demographics of the country as guided by the Economically Active Population (EAP) statistics.

- Celebration of diversity and promotion of their culture to embrace their people in a manner that lives their values and achieves their vision (Standard Bank's Employment Equity Plan 2009).

4.6 STANDARD BANK'S EMPLOYMENT EQUITY PLAN

Congruent with their vision and values, Standard Bank recognises that more needs to be done in a number of areas to facilitate greater economic equity, including, but not limited to ensuring that black people, women and people with disabilities participate more fully in management roles in their organisation. Their Employment Equity (EE) Plan (STDB 2009/2011) has been prepared in line with the requirements of both the Employment Equity Act (RSA 1998) and the Broad Based Black Economic Empowerment Act (RSA 2003). Their EE plan (STDB 2009/2011) represents an assemblage of the plans of their various business units (i.e. Corporate and Investment Banking, Personal and Business Banking and Group Services) which was derived from an extensive consultation with their employees through their representative transformation forums and other relevant stakeholders.

To transform the organisational strategies in order to meet the transformational imperatives stipulated under the employment equity legislation, one of the key objectives of Standard Bank's transformation approach is to ensure that their workforce moves towards reflecting the demographic profile of the South African society (guided by the EAP statistics). In order to achieve this objective, Standard Bank has determined a priority order in filling new positions, setting transformation targets, skills development, accelerated development programmes as well as other initiatives. This priority order stipulates that their targets should be guided by the following order: African Females/ Males; Coloured Females/ Males; Indian Females/ Males; White Females/ Males; Foreign Nationals (STDB 2009/2011).

4.6.1 TRANSFORMATION GOVERNANCE STRUCTURE

To ensure that the afore-mentioned objectives are achieved, various transformation governance structures and role players have been deployed to ensure that transformation is driven as a business imperative. These governance structures encompass both structures at group level and within the respective business units as well as employee representative bodies and the Unions.

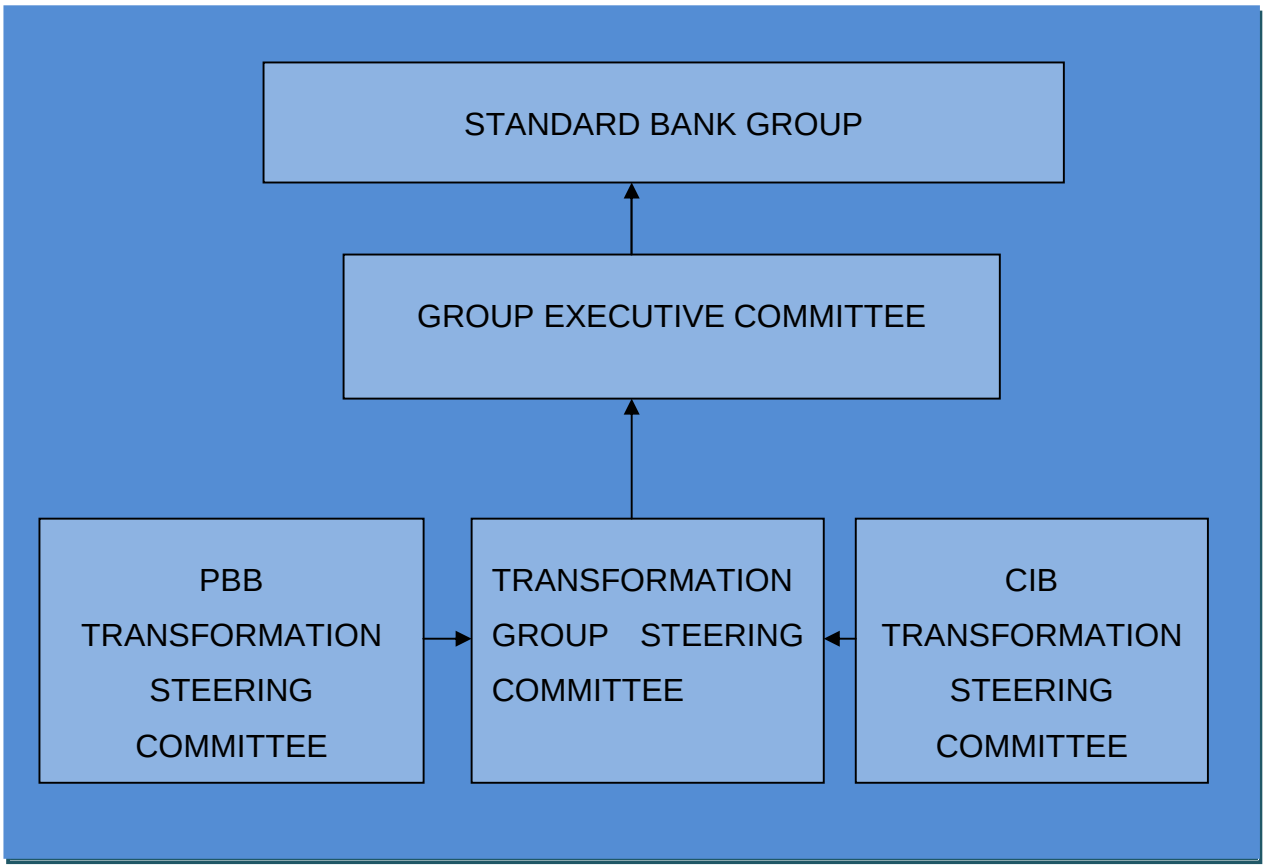

FIGURE 2: THE GROUP TRANSFORMATION GOVERNANCE STRUCTURE WITHIN STANDARD BANK

SOURCE: STANDARD BANK'S EMPLOYMENT EQUITY PLAN (STDB 2009/2011)

To assist with the challenges to transformation emanating from employees' fears, Standard Bank's employees, through their representative transformation forums, also play an integral part in the transformation process. The forums have been

designed to function effectively in the bank context, while meeting the requirements of the EE Act. The dominant trade union in the bank, SASBO, is represented in their transformation forums.

The Role of Transformation Forums comprises the following:

- Assist the Group in formulating transformation strategies.
- Provide feedback to management on staff perceptions, concerns and suggestions relating to transformation.
- Lobby for improvements and changes in HR policies and practices to enable a culture that values diversity.
- Consult in analysing the work environment, workforce profile, policies, practices and procedures.
- Consult in the preparation and implementation of the EE Plan.
- Consult in preparing and submitting the annual EE reports to the Department of Labour (STDB 2009/2011).

Various accountability functions have also been assigned to the respective governance structures:

TABLE 2: ACCOUNTABILITY FUNCTIONS OF GOVERNANCE STRUCTURES

SOURCE: ADAPTED FROM STANDARD BANK'S EMPLOYMENT EQUITY PLAN (STDB 2009/2011)

GOVERNANCE STRUCTURES	FUNCTIONS
BOARD TRANSFORMATION COMMITTEE	• Ensures that the executive is held accountable for the implementation of transformation imperatives.
TRANSFORMATION STEERING COMMITTEE (TSC)	• Accountable to Exco and the board for transformation; • Holds all BU's heads accountable for transformation implementation; • Monitors and evaluates transformation progress; and • Provides direction for transformation across the group.
CORPORATE AND INVESTMENT BANKING (CIB) STEERING COMMITTEE:	• Accountable to the Group Transformation Steering Committee with regards to transformation implementation; • Holds all BU's in CIB accountable; • Provides direction for transformation across CIB; • Monitors and evaluates transformation progress.

HR BOARD:	• Responsible for critical decisions affecting people across the Group including transformation related issues.
HR MANAGEMENT COMMITTEE (MANCO):	• Debates and provides inputs to HR Board on critical transformation issues.
GROUP HUMAN RESOURCES (TRANSFORMATION UNIT):	• Ensures that the Group complies with the EE Act and other relevant statutes; • Formulates relevant policies and frameworks in consultation with the business units; • Submits relevant reports to key internal and external stakeholders such as Group EXCO, the FSC Council and the Department of Labour; • Assists BU's with analysis on key transformation issues; and • Convenes the Group Transformation Forum.

BU HR/TRANSFORMATION BU HR AND TRANSFORMATION PRACTITIONERS:	• Facilitates effective implementation of transformation programmes within the BU; • Ensures that the business unit complies with the EE Act and relevant statutes; and • Facilitates development of BU policies and strategies.
GROUP TRANSFORMATION FORUM:	• Represents employees on transformation matters; • Ensures that employees are consulted; • Receives and disseminates feedback and input from employees; and • Monitors and evaluates progress.
BUS EXCO AND LINE-MANAGERS:	• Sponsor, champion and assume accountability for transformation in their business areas.

4.7 KEY ACHIEVEMENTS OF THE TRANSFORMATION STRATEGY

The Standard Bank Group has made significant progress in relation to their employment equity initiatives. As at December 2009, there has been a significant growth in the pool of the black workforce component. The total black top and senior manager employee component comprised of 26% managers in top management level and 39% managers on senior management level (STDB 2009a).

Standard Bank also obtained an overall level 3 Empowerdex BEE verification Scorecard Certificate in 2009 (STDBW).

4.8 CHALLENGES TO EMPLOYMENT

Through a consultative process of discussion with various stakeholders such as the transformation managers and forums as well as feedback from internal surveys in some of their business units, Standard Bank has identified various challenges where barriers exist against equitable employment practices. They have also adopted numerous action measures to be implemented by appointing responsible parties to address these challenges and barriers within the employment equity plan timelines (STDB 2009/2011)

TABLE 3: CHALLENGES TO EMPLOYMENT EQUITY

SOURCE: ADAPTED FROM STANDARD BANK'S EMPLOYMENT EQUITY PLAN (STDB 2009/2011).

CHALLENGES	BARRIERS	REQUIRED ACTION
Under-representation of ACI and People with Disabilities at management levels	Recruitment processes	Increase the numbers significantly in line with the DTI targets in order to address under-representation. Review recruitment processes, including recruitment agencies, to ensure that they are able to access talented ACI and People with Disabilities at management levels effectively.
High levels of attrition of black Managers and low engagement of black employees	Perceived lack of opportunities	Provide opportunities for employees with potential to advance too next levels. Identify internal ACI talent pools, and match to opportunities. Put in place targeted development plans for ACI talent. Put ACI candidates through career advancement programmes e.g. mentoring, coaching.
Low focus on People with Disabilities	Lack of awareness	Promote awareness Awareness programs through communications, workshops etc. Engage with People with Disabilities in order to understand their

Low levels of skills and experience among the designated groups	Lack of appropriate training	Provide training. Identify training needs and design appropriate interventions. Measure success and achievement.
The need to understand and reinforce equity in remuneration	Need for consistency in standards, processes, and systems	Employee engagement initiative (Heartbeat). Pay and benefits focus groups, and working group, to identify areas of concern; and develop and implement solutions. Ongoing improvement initiatives: Focus on development of standards and consistent application thereof. Process and systems improvement.

4.9 STANDARD BANK'S RECRUITMENT AND RETENTION POLICY

Standard Bank's business units are independent and decide on their own retention strategies. However, Standard Bank does have a recruitment and retention policy which sets out guidelines for the creation of the retention strategies to be adopted by the various business units (STDB 2009b).

4.9.1 STRATEGIC OBJECTIVES OF RECRUITMENT AND RETENTION POLICY

- To ensure the placement of the right talent, at the right time, at the right cost and in the right job while maintaining a diverse and inclusive workforce.
- Ensure that all recruitment and selection practices are consistent, equitable, transparent, and congruent with all employment equity legislation.
- Assist and support line managers in achieving the set human resources development targets whilst upholding the goals of employment equity.
- Integrate the recruitment and selection processes with the functions of assessment, induction, learning and development, performance management and retention and serve as a critical retention mechanism.
- Enhance the bank's brand identity and image as an employer of choice.

(STDB 2009b)

4.9.2 RECRUITMENT AND ADVERTISING

All vacant positions must be advertised internally to facilitate employee retention and provide employees with career opportunities.

Exceptions:

- The recruitment is at an executive level position; or

- An employee has been formally identified as a successor for a specific position; or
- During a restructuring exercise, where the affected employee is given preferential consideration for a vacancy which is aligned to his/her skills and experience.

(STDB 2009b)

4.9.3 SELECTION PROCESSES

- Selection procedures should adhere to legal requirements and be non-discriminatory, except where fair discrimination is justified to promote employment equity objectives.
- Preferential consideration may be given to candidates from the designated groups if the filling of the vacancy is also intended to achieve targets as and/or to promote the bank's employment equity objectives;
- Interviews should focus on determining relevant competencies (in relation to the inherent requirements of the job) and take into account prior learning. Human Resources Practitioners as well as line managers who undertake interviewing must be appropriately skilled in this area.
- Exception - appointments outside of the normal selection process may be made if urged by critical business requirements. Such appointments should be motivated to and ratified by a senior executive in the respective business unit or service area.

(STDB 2009b)

CHAPTER 5: PRESENTATION OF RESULTS

5.1. PROPOSITION 1: THE EMBRACEMENT OF DIVERSITY IN THE ORGANISATIONAL CULTURE IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS

All the respondents indicated that Standard Bank's ability to embrace diversity in its organisational culture is an important retention factor because it tends to inform the environment in which they work and it ultimately is a determining factor as to whether they succeed or fail. One respondent stated "It is one thing to employ people from diverse backgrounds, but it is another thing to allow them to express themselves, so whilst you transform the faces, you still need to look at other things, the systems for instance and the way people do things in the organisation. I think it is very important that you allow the diverse groups to bring their own different backgrounds into the workplace as that is the only way the organisation will be able to transform holistically and bring about meaningful and sustainable change because diversity in itself is meaningless unless it is expressed and allowed to permeate throughout the organisation." Another reiterated "The organisational culture is critically important to me. There are other people who are able to adapt very quickly to a white environment, but I am not one of those." This corroborates the opinion of Stum (1998) and Ulrich (1999) that employees need to identify with the organisational culture as well as the views of McFarlin et al. (1999), Finestone and Snyman (2005) and Kerr-Phillips and Thomas (2009) that cultural diversity in South African organisations are unavoidable and this factor has implications for how employees should be led, developed and motivated.

78% of the respondents indicated that notwithstanding the fact that some effort has been made to incorporate diversity within the culture, the predominant business culture applied at the Bank is very Eurocentric and white and the environment therefore provides very little opportunity for employees to infuse their own cultural uniqueness in the business operations side of the Bank. Numerous respondents reiterated that, to a very large extent, they are also required to "conform" to the way things are done at the Bank, which historically has been a

very Eurocentric way of doing business. The following statement encapsulates this view: “It is still very much a Eurocentric, call it white male dominated type of culture and environment to be blunt. It is still a western type of business culture in the sense that what you would find in London or New York, expectations around how a person should behave or fit in, is very much our way of doing business as well”.

Notwithstanding the afore-said, 61% of the respondents indicated that that although they “were not satisfied” with the culture, they were “content” with the culture for the time being, but much more “needs to be done in relation to overall diversity management.”

Therefore, on the basis of feedback obtained, one can affirm that the embracement of diversity in its organisational culture is essential to the retention of African managers and the proposition can therefore be accepted as valid.

5.2. PROPOSITION 2: AN OPEN WORK ENVIRONMENT/CLIMATE IS A SUCCESS FACTOR FORTHE RETENTION OF AFRICAN MANAGERS

5.2.1 CHALLENGING WORK ENVIRONMENT

All the respondents affirmed that they value meaningful and challenging work.

78% of the respondents confirmed that, from a job content point of view, they believe and feel that they are doing meaningful and challenging work which is on par with their white counterparts. One respondent commented “The work I do is as good as it can be in that you get challenged, you get responsibilities, meaningful work and you are given space to do different things.”

Conversely, 22% of the respondents stated that they were not being challenged enough. A respondent commented “I kind of reached the ceiling as there is nothing really in my job now that I feel challenges me beyond my capabilities or excites me. It is just a job; you come to work and do it.” Another reiterated “The content itself is not rocket science and I do not think from that perspective I am that much challenged.”

These statements validate the views of Herman (1998), Kaliprasad (2006) and Abraham (2007) that African managers values challenging and meaningful work which enables them to contribute to the success of the organisation.

In view of all the responses from the various respondents, it can be concluded that challenging and meaningful work is essential for the retention of African managers and the said proposition can therefore be accepted as valid.

5.2.2 TRUST AND AUTONOMY

All the respondents confirmed that the existence of an environment where they have the trust and autonomy to make important decisions within the parameters of their job description and aligned to the Bank's strategic business objectives is a factor that engenders their retention decisions.

72% of the respondents interviewed believed that they are equipped with the necessary trust and autonomy to perform their job functions effectively and efficiently. In this regard, one of the respondents asserted "When I started here, the position was explained to me and I have total authority over the decisions I make and I can fly and drive the projects as best as I see fit, obviously subject to the group's bigger strategic intent." Another respondent confirmed this view: "My job forces me to make decisions, so I pretty much don't have a choice but to make the decisions."

Notwithstanding the afore-said, 28% of the respondents felt frustrated because they either lacked the authority to make the decisions they believed were necessary to perform effectively and or that the authority they had vacillates depending on who the person is to whom they report to directly. The following statement express the frustration of one of the respondents: "I feel that if you are not able to make decisions within the parameters of your appointment structure, it can and does frustrate you in delivering what you are meant to deliver and therefore can impact very negatively on your effective performance levels." These statements affirm the views of Sigler (1999), Messmer (2006), Booysen (2007) and Conradie (2007) that African managers requires trust and autonomy to make real decisions.

Therefore, on the basis of feedback obtained, one can affirm that an environment which provides the necessary trust and autonomy to their employees to exercise their job functions effectively and efficiently is essential to the retention of African managers and the proposition can therefore be accepted as valid.

5.2.3 APPRECIATION AND RECOGNITION

72% of the respondents indicated that they value getting recognition and appreciation for their contributions and the absence of this will negatively impact on their retention decisions. The views of these respondents are encapsulated by the following comment: “If I do find myself in a position where it appears that I am not valued or not getting the recognition I think I deserve and all those factors kick in, I will definitely leave because ultimately we all want to succeed and do well and work towards getting something and if I am not getting that something I will leave.” Other respondents also emphasised that the lack of appreciation and recognition is a serious “debilitating” factor as it “devalues and de-motivates” a person. These statements confirm the opinions of Maisela (2001), Branham (2005), Herman (1998) and Kerr-Phillips and Thomas (2009) that African managers require visible appreciation of their contributions to the organisation.

In turn, 28% of the respondents indicated that although they do value getting recognised and appreciated for their contributions, this factor in isolation will not necessarily compel them to leave, provided they also feel that the overriding culture of the Bank is conducive to making them want to stay or holistically they feel the contributions they believed they could make is never going to materialise. In this regard one respondent asserted “I think that the Bank still has a far way to go in adequately showing its appreciation and recognition for my contributions but in spite of that I will stay because the culture is more important to me.”

In view of all the above-mentioned statements it can be concluded that an appreciation and recognition for their contributions is essential for the

retention of African managers and the said proposition can therefore be accepted as valid.

5.2.4 COMMUNICATION

61% of the respondents indicated that they were able to communicate openly with their superiors. Notwithstanding this, a number of these respondents further distinctly commented that with regard to most other African employees, they have noticed that there is “only heightened amount of communication” when employees show signs of “resigning/itchy feet” but in the normal run of the mill, the communication has been very poor.

The latter view was endorsed by the remaining 39% of the respondents who reflected that the Bank only “pays lip service” to their open channels of communication ideology because in “practice”, when you do speak up, you are often “labelled as a trouble maker” which has consequences for your career progression and advancement.

The afore-said statements confirms the views of Buhler (2002), Ramlall (2004), Branham (2005) and Kotzé and Roodt (2007) that open channels of communication have an impact on African managers job satisfaction.

In view of all the above-mentioned statements it can be concluded that open channels of communication is essential for the retention of African managers and the said proposition can therefore be accepted as valid.

5.2.5 FEEDBACK

The Bank has a formal feedback session twice a year which comprises a formal review called the multi-rater and a mid-year assessment which is done on a one-on-one basis.

From a formal feedback perspective, all the respondents confirmed that they do get formal feedback, but some of the respondents doubted the substance of this

feedback. In this regard one respondent commented “On a senior level or semi-senior level I think the formal feedback is basically just a formality.”

On an informal basis, only 55% of the respondents affirmed that they receive informal feedback from their superiors.

Only 17% of the respondents commented that in their specific divisions they had both up-ward and down-ward feedback. The majority of the respondents felt that with regards to upward–feedback, there is not yet a “platform for that level of engagement” and therefore, “organisational wise, it is still overwhelmingly top down.”

These statements validate the views of Britton and Chadwick (1999), Ramlall (2004) and Kotzé and Roodt (2007) that African managers require meaningful and continuous feedback on their job performance.

In view of all the above-mentioned statements it can be concluded that continuous feedback, both on a formal and informal basis is essential for the retention of African managers and the said proposition can therefore be accepted as valid.

5.3 PROPOSITION 3: EFFECTIVE LEADERSHIP IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS

All the respondents interviewed recognised and acknowledged that the involvement of the top leadership is very critical to the retention of African managers. One respondent articulated this very eloquently: “I know where I used to work, one of the biggest things any leader or director needed to have was a retention strategy as any loss of any employee, especially an African/Black employee was a very negative reflection on your part as the employer/leader and therefore a retention strategy was even more important than recruitment.” This statement acknowledges the sentiment expressed by Council (2001) (Ettorre 1997; Herman 1997; Bartlett and Ghoshal 2002) that in light of the fact that African human capital has become a competitive advantage which is difficult to replicate, organisations must institute specific strategies to retain the under-represented.

Notwithstanding the afore-said, 83% of the respondents indicated that they have not seen any specific initiatives implemented specifically by the top leadership which sought to retain African/black managers or any support programs that were geared towards the retention of African managers per se. One respondent commented: “I am not particularly aware of any retention strategy, certainly not a specific strategy to retain African/black managers; I must be negligent or non-observant if there is one.” A number of other respondents pointed out that there is still very much of a “revolving door phenomenon” prevalent at the Bank and hence they concluded that they have not seen a concerted effort to retain that which is important.

17% of the respondents stated that there is definitely not only commitment from the top leaders to retain African/black managers, but this commitment and intention is also translated into a visible, tangible implementation process. These respondents referred to the Heartbeat climate survey that the Bank conducted the previous year and as a consequence of this they believed that the Bank has employed visible strategies to address the concerns disclosed in the survey.

Based on the afore-said, one can therefore confirm that effective leadership is imperative to the retention of African managers and the proposition can therefore be accepted as valid.

5.4. PROPOSITION 4: JOB SATISFACTION IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS

All the respondents indicated that job satisfaction is an important retention factor. In this regard one respondent stated: “My first consideration is always job satisfaction because if I was not satisfied with what I was doing now, I would have left. The important thing for me is, am I being gainfully employed, am I adding value and remunerated appropriately and if not, I will leave.” These respondents also pointed out that job satisfaction encompassed a number of factors such as job content, culture, remuneration and whether or not there is a meaningful role for you to play. These statements validate the notion of Stum (1998), Britton and Chadwick (1999), Kay and Jordan-Evans (1999), Mitchell et al. (2001), Blanchard and

Blanchard (2005), Seijts and Crim (2006), Kerr-Phillips and Thomas (2009) and Munsamy and Venter (2009) that job satisfaction determines whether the manager's expectation with regards to his job has been met and these factors have implications on the morale and commitment of the manager to the organisation.

22% of respondents, despite the fact that they were excelling in their jobs, in the sense that they were performing really well, were however not satisfied with the job content specifically, because they believed that they were not challenged beyond their capabilities. In this regard, one respondent asserted "There is nothing wrong with what I am doing, but rather challenge me so that I can give more and grow further than just keep me busy with what I am doing because that becomes frustrating if you know you are not reaching your full potential and not growing and evolving as a person."

Other respondents pointed out that the fact that they excel in their jobs and enjoy it does not therefore imply that they are happy or satisfied with their jobs. In this regard these respondents pointed out that they also want to "feel valued, earn a good salary and be happy not just with the work they, but the whole environment" found themselves in. These statements validates the opinion of Butler and Waldroop (1999) that it is a misconception to believe that people who excel in their jobs are necessarily satisfied with their jobs.

Based on the feedback received from the respondents one can surmise that job satisfaction is a factor that is important for the retention of African managers and the proposition can therefore be accepted as valid.

5.5. PROPOSITION 5: EFFECTIVE HUMAN RESOURCE PRACTICES IS A SUCCESS FACTOR FORTHE RETENTION OF AFRICAN MANAGERS

5.5.1 RETENTION POLICY AND EFFECTIVE IMPLEMENTATION AND EXECUTION OF THAT POLICY

Most of the respondents highlighted that the Bank is faced with a lot of challenges with regards to the retention of African managers. These challenges *inter alia*

emanates from the fact that the Bank's Tutuwa Share Option Scheme is due to vest in December 2010 which implies that those African managers whose shares are scheduled to vest will now have equity positions that allows them to make different choices. In addition, because 2011 is the milestone checkpoint to assess how successful the financial services sector has been to meet the tenets of the Financial Service Charter Codes, all other competitor banks are also under the same pressures to ensure that they have achieved the stipulated targets and hence are actively and aggressively sourcing senior African managers whom they have all acknowledged and accepted is currently a scarce resource and in dire shortage. In view of this, there is therefore a serious legal and business imperative on the Bank to retain their senior African managers and make a constructive and concerted effort not to lose these scarce resources to their competitors.

Notwithstanding the above, 83% of the respondents were absolutely oblivious to firstly the existence and secondly the implementation of any policy/strategy that is geared and directed towards the retention of African managers. One respondent commented: "I am not particularly aware of any retention strategy, certainly not a specific strategy to retain African/black managers, I must be negligent or non-observant if there is one." A number of other respondents endorsed this opinion that they have "not seen a concerted effort that says this is the problem we have and this is how we are going to address it" and further pointed out that there is still very much of a "revolving door phenomenon" prevalent at the Bank. These statements endorse the opinion of De Beer (2007) that retention initiatives much focus extra attention on the individuals and groups that are most critical to the organisation.

17% of the respondents mentioned a specific retention strategy that was geared towards the retention of black women specifically, but again reiterated the lack of implementation and execution of these initiatives. These statements endorse the opinions of Stewart (1997), Mitchell et al (2001) and Schmidt and Meyer (2009) that effective retention strategies should be fully integrated in the organisation's strategic focus.

In view of the afore-said, one can conclude that a lack of a fully integrated retention strategy has negative implications for the retention of African managers and the proposition can be accepted as valid.

5.5.2 JOBSCULPTING

All the respondents confirmed that they regarded job sculpting as important and necessary for the efficient performance of their jobs. In this regard some commented "I think it would be helpful and that I would appreciate and value it".

However, 89% of the respondents advised that the Bank is not paying "sufficient attention" to job sculpting per se or where it is done, it still "very weak" and as such the Bank is very far behind in mastering that. They further pointed out that the Bank is much more "skewed" in looking at the "qualifications and the skills" and if an employee has that, they have fitted the job specifications. A lot of these respondents indicated that many people that they know are just doing a job which is not necessarily very well sculptured with regards to their overall strengths or interest." These views endorses the opinions of Orr (2002), Ramlall (2004) and Branham (2005) that organisations often only look at the skills and qualifications of a person when they appoint a person and fail to assess whether the personal attributes of that person is congruent with the environment and the job he/she intends to do.

Only 11% of the respondents actually mentioned that job sculpting was implemented in their specific teams. One stated: "When I did the recruitment for my team, it was quite important for us to get the right personalities in the team to work with. So we look not only at the academic qualifications, but also at the personalities and the emotional maturity of the recruits, because in our business, we deliver through other people and it is therefore important that our recruits fit the environment and have the correct personality, and not just the academic qualifications."

In view of the afore-said one can conclude that job sculpting is a factor that impacts on the retention decisions of African managers and the proposition can be accepted as valid.

5.5.3 CAREER MANAGEMENT

78% of the respondents advised that they value a structured career plan to be in a position to assess and track their career progression effectively. One of the respondents stated “Ideally, I would like to have a structured plan to see that this is the progression my career is going to take over the next couple of years so that I can position myself accordingly instead of just going with the flow.” This validates the view of Butler and Waldroop (1999), Luhabe (2002), Branham (2005), Kaliprasad (2006) and Cruz (2006) that career advancement opportunities are essential for the retention of African managers.

22% of the respondents indicated that, given the specialist nature of their jobs and/or the fact that they are cognisant of the forever changing nature of the banking environment, they are not particularly interested in having a structured career plan, provided that they are able to carve a career for themselves within the Bank. One reflected: “Personally, I am not interested in that. I think there is less of a career planning focus because I think I want to manage my own career more than someone else managing it for me and also as the Bank probably restructures every 8 months it is quite difficult to structure formal plans.”

In view of the afore-said it can be concluded that career advancement opportunities are essential to the retention of African managers and the proposition can be accepted as valid.

5.5.4 TRAINING AND DEVELOPMENT

100% of the respondents confirmed that the Bank offers an abundance of training opportunities to advance themselves. One asserted “The Bank does offer a lot of training opportunities and nobody has been denied any training opportunity to go and advance themselves as far as I can recall.” Another stated “I think that the Bank is well known for providing very good training to its staff and it varies from the leadership training to technical training and we have the global leadership centre where managers go through, so I think the training is really good.”

These statements validates the views of Stum (1998), Tuck (2004/2005) and Kaliprasad (2006) that training and development positively impacts on retention decisions.

In view of the afore-said it can be concluded that training and development opportunities are essential to the retention of African managers and the proposition can be accepted as valid.

5.5.5 SUCCESSION PLANNING

72% of the respondents indicated that they would value a succession plan. One stated “Ideally, I would like to have a structured plan to see that this is the progression my career is going to take over the next couple of years so that I can position myself accordingly instead of just going with the flow.” This statement validates the views of Maisela (2001) and Crumpacker and Crumpacker (2007) that succession planning appeases the career trajectory expectations of African managers and positively impacts on retention decisions.

28% of the respondents indicated that due to the specialist nature of the jobs and the changing nature of the banking industry, they are not attaching any specific value to a succession plan as such. One stated “I also think things change very quickly within the Bank, especially now that Standard Bank is growing as a bank. A succession plan at one level is also no guarantee that the succession plans at other levels will come to fruition. It could drastically be influenced by one big succession plan of one person.”

In view of the afore-said it can be concluded that training and succession planning are essential to the retention of African managers and the proposition can be accepted as valid.

5.5.6 COACHING AND MENTORING

83% of the respondents confirmed that they believe it is valuable to have a coach and a mentor in the Bank. The following statement endorse that sentiment: “I think anybody who heads up a division, should have a mentor and a coach within the Bank, because if you are faced with certain challenges to which you have not previously been exposed to, I think it is paramount that you should be able to go to these guys and talk about these issues openly.” Another stated “I do not think it is something that is entrenched but I do believe it is something the organisation actually needs to encourage because when you are recruited, the Bank is so vast and you can get lost if you do not have a mentor or coach to guide you on how things are done in the Bank. It is therefore a very valuable tool to have for your growth and development.” These statements affirms the views of Jones (1973), Human (1993), Luhabe (2002) and Kerr-Phillips and Thomas (2009) that mentoring programs assist African managers with the induction into unfamiliar cultures and thereby facilitates their growth and development in a meaningful way.

17% of the respondents however mentioned that they did not think that they would value a coach at this level.

In view of the afore-said it can be concluded that coaching and mentoring are essential to the retention of African managers and the proposition can be accepted as valid.

5.5.7 REMUNERATION

All the respondents confirmed that the remuneration they receive must be fair and commensurate with the market perception of what is fair and reasonable. This validates the view of Messmer (2006) that organisations must take time to review employee compensation levels on a regular basis to ensure that it is on par with or above current market standards. The following statement encapsulates the sentiment of the majority of the respondents: “A person should not only be satisfied when they get the money they expected, but if you get less than you expected, you should be

satisfied that it was fair and you have been informed about it. You can never satisfy everybody because my expectations and real performance could be totally different, but I should be in a position to understand why it is the way it is and that it is justifiable."

In view of the afore-said it can be concluded that equitable and competitive remuneration packages are essential to the retention of African managers and the proposition can be accepted as valid.

5.6 PROPOSITION 6: NETWORKING IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS

From a formal networking opportunity point of view, all the respondents agreed that formal networking inside the Bank is very much encouraged, but informal networks are very difficult to access. In this regard the overall sentiment can be expressed by the following statement: "I think that on the formal side networking is pretty good, I have a lot of meetings where I interact with people, but I do not have any informal networks in the Bank or very few."

94% of the respondents affirmed that the existence of old boys clubs were still very prevalent at the Bank and that accessibility to these informal networks/old boys clubs was very much limited to their white colleagues. The following statements echo this view: "It is quite difficult to infiltrate informal networks but there are however a number of white individuals who have access to some senior guys within the Bank because of family or friendship relationships outside the Bank and these senior guys move the white ones within the Bank. That is unfair as we as Africans do not have the same privileges of having a big brother who is going to clear the path for us. The result is that you will then find that it will take me longer to achieve my objective within the Bank compared to some white chap." These statements validate the research by Cruz (2006), Booysen (2007) and Kerr-Phillips and Thomas (2009) that the existence of old boys clubs often excludes African managers from informal networking opportunities.

88% of the respondents further confirmed that they believe that the existence of the afore-said clubs has a negative impact on their career advancement opportunities, which is a

factor that could ultimately negatively impact on their career progression and decisions to stay employed at the Bank. Some of the respondents asserted that your “development and progression” in the Bank gets determined by whom you know. Therefore, if you are in someone’s circle that has “influence” in what happens in the Bank and you “interact with them beyond normal work” that definitely plays a role in how you progress in the Bank. These statements verify the perception of Luhabe (2002), Thomas (2002) and Zatzick et al. (2003) that networking with similar others, especially informal networks, plays a significant role in the career advancement opportunities of managers.

Based on responses reviewed it can be asserted that networking with similar others, especially informal networking plays an important role in the retention decisions of African managers. In light of this, the afore-said proposition can be accepted as valid.

5.7 PROPOSITION 7: WORKLIFE BALANCE IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS

All the respondents were unanimous that they personally value work/life balance in the workplace even though they do not always exercise it, provided however that it is their choice. One of the respondents asserted: “You need to be careful not to burn out and therefore you need to take time out. So work/life balance is crucial for me as it is not about the time you spend at your desk, but the outputs you deliver.” Another reiterated “Where I sit, I want that balance, I am possibly one of the long hour slaves, but I want that to be my choice.” The afore-said statements all sanctions the notion of Stum (1998), Kay and Jordan-Evans (1999), Ulrich (1999), Buhler (2000), Branham (2005) and Munsamy and Venter (2009) that African managers seeks to have a balance between their work and non-work commitments and obligations.

Furthermore, all the respondents were unanimous that the Bank in general is quite strong in encouraging them to exercise work/life balance and that there is generally an appreciation that people have other needs and commitments outside their work responsibilities which needs to be accommodated. In this regard the Bank has provided all the senior managers

with laptops, cellular telephones and Blackberry's to enable them to communicate with people from wherever they are.

Again, based on the said responses received one can substantiate the notion that work/life balance is an important factor for the retention of African managers and the above-stated proposition can therefore be accepted as valid.

5.8 PROPOSITION 8: THE EMPLOYMENT VALUE PROPOSITION PERCEPTION AN ORGANISATION OFFERS IMPACTS ON THE RETENTION DECISIONS OF AFRICAN MANAGERS

56% of the respondents believed that the total value proposition of the Bank is quite good and that is a factor which contributed to attracting them to join the Bank in the first place. The following statement encapsulates that view: "I think the value proposition is quite good and I will brand it as an employer of choice organisation as it is a place that looks after its people, people take an interest in you and in what you do, the teamwork aspect is quite good for me and there are a lot of specialisation here and a lot of different areas you can get involved in if you want to." This sentiment was further endorsed by other respondents who highlighted that given the fact that the Bank is such a "huge organisation", there is a lot of "cross-pollination" which provides an ability to move across different units/divisions within the Bank which are "valued by them as one of the biggest positive attractions." These statement validates the opinions of Britton and Chadwick (1999), Herman and Goia (2001), Kaliprasad (2006), Sutherland (2007), Kramar (2008) and Munsamy and Venter (2009) that organisations with a high employee value proposition are able to attract African managers.

A further 22% of the respondents felt that the value proposition was nothing exceptional compared to its peers. One respondent asserted "I think they are offering the bare minimum value and I do not see them doing things in an exceptionally different manner compared to their peers."

From a transformation perspective, 61% of the respondents believe that the transformation imperatives implemented by the top leadership at the Bank to attract black people is not

being done purely from a legal compliance perspective, but actually also forms part of the Bank's core operational business strategies. These statements validate the opinion of Nel et al. (2006/2007) that an organisation which is able to achieve its employment equity and black economic empowerment imperatives, is able to create and enhance their employer value proposition.

In light of the afore-said one can conclude that a high employment value perception of an organisation is an essential factor that contributes positively to the retention decisions of African managers and the proposition can be accepted as valid.

CHAPTER 6: DISCUSSION OF THE RESULTS

6.1 PROPOSITION 1: THE EMBRACEMENT OF DIVERSITY IN THE ORGANISATIONAL CULTURE IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS

Notwithstanding the fact that proposition 1 has been accepted as indicated in Chapter 5.1 above, the following factors are issues of importance which were highlighted by the respondents interviewed.

55% of the respondents indicated that the application of a predominant Eurocentric culture requires you to be assimilated into a culture which is foreign to whom you are. The following statement endorses this sentiment: “I see the culture of retaining people as the ability to be assimilated into certain circles, so it depends whether you as an African manager have the ability to be assimilated, whether you are able to talk rugby and not soccer, because it is those small things that gets you assimilated.” These statements validate the opinion of Hanfield-Jones (2002) that the strength of the organisation’s culture depends on the congruence of the individual’s and organisation’s values.

However, these respondents vehemently rejected the notion of being assimilated. One respondent asserted “I cannot pretend to be European, no matter how hard I try and certainly I would not want to as it would not be a true reflection of who I am.” This affirms the opinions of Motshabi (1991) Luhabe (2002), Friday and Friday (2003) Cruz (2006), Booysen (2007), Kerr-Phillips and Thomas (2009) and Obeng (2009) that African managers are proud to celebrate their differences and assimilation of African managers into a Eurocentric culture is not conducive to the retention of the said managers.

Furthermore, 72% of respondents indicated that although the Bank has bought into the idea of celebrating cultural diversity, these endeavours are very limited in its application in that it is very much “event based” driven. These respondents felt that although there is room for

expression of your own culture, it does not pertain to the business operation side per se, as it is very much “limited to cultural days and boxed to those events such as entertainment or social events” where there is a bit of room for people to express themselves more freely culturally.

61% of the respondents did not perceive the application of a predominant Eurocentric culture as a factor which, at present, would immediately compel them to leave the Bank. They justified this statement with the excuse that this is the “historical business culture of the financial services industry and society” and therefore irrespective of where you go within the financial services sector, you would be subjected to the same type of culture. One of the respondents commented “The other reality though is that I think the business model is predominantly Eurocentric because business is about making profit and maximising shareholder value and really making sure that people perform.”

Numerous other respondents further commented that “all other banks are failing” to embrace diversity in its culture and Standard Bank is not the “exception”. In addition to the afore-said, these respondents furthermore perceived the organisational culture at the Bank as “much better” “compared to those other banks”, and hence they were more inclined to rather “stay” at the Bank as there is “no other better option” available to them.

A further factor that compounded respondents’ indulgence of the lack of embracement of cultural diversity can be ascribed to the fact that they perceived the banking environment in general as predominantly white male dominated with very few African managers in senior decision making positions which has negative implications for embracing cultural diversity. One respondent commented “In this environment, our ability to influence change and being able to express ourselves in our own culture is very tough because the odds are still stacked against us, especially given the fact that there are still very few of us in senior management positions.” This view was sanctioned by numerous other respondents who believe that the culture will only change as you get “more senior black people at the top” who are capable of “not allowing themselves to be assimilated” into the Eurocentric way of doing things but are able to “retain their own identities.”

44% of respondents commented that it is important that the Bank start to realise the business case of having a diverse workforce and communicate the benefits of having such a diverse workforce. In this regard, these respondents pointed out that the Bank needs to reach the maturity levels where it can “capitalise on the diverse skills of their diverse resources” in the organisation as this is critical to enhance the organisation’s effectiveness. Some pointed out that the Bank has started to learn these lessons especially based on its exposures to Chinese and African emerging markets. These statements highlight the value of having a diverse workforce as indicated by Cox and Blake (1991); Jenner (1994) Robinson and Dechant (1997) and Thomas and Bendixen (2000) as it will increase the organisation’s competitive advantage.

Notwithstanding the fact that the majority of respondents were “not satisfied but reasonably content” with the organisational culture at the Bank, they did however feel that the lack of implementation of effective cultural diversity initiatives is a factor which will definitely impact on their “future retention decisions”. These respondents pointed out that although it is all good and well for the Bank to say that they are committed to diversity, committed to making sure that they have the right representation at the senior levels of for e.g. African women, it becomes “difficult to stay” if the Bank does not “act on it” and its actions are not supported by “effective implementation and execution.”

In this regard some respondents also stated that the “lack of training for line managers” to understand the value proposition which a diverse cultural workforce brings is an “inhibiting factor” which definitely contributes to the lack of constructive and consistent implementation of diversity management initiatives. They further asserted that this failure is further compounded by the fact that there are “no real consequences” attributed to managers for failing to have a diverse team. The sentiment thus expressed was that as long as the line managers are able to deliver on their “required business outputs and deliverables”, it is “business as usual” even if the softer issues get neglected/ignored in the process.

In addition some of the respondents felt that they “need to make a contribution” to effect changes and they would only leave the Bank if they feel that their attempts to make such a constructive contributions to effect the changes have “failed” or they perceive it to be a “lost course”. The following statement reflects this view “I believe that I need to make a

contribution to the change, because you also cannot sit outside and say that I want you to change but then you are not prepared to be part of the change."

6.2 PROPOSITION 2: AN OPEN WORK ENVIRONMENT/CLIMATE IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS

6.2.1 CHALLENGING WORK ENVIRONMENT

Despite the fact that subsection 5.2.1 of proposition 2 has been accepted as indicated in Chapter 5.2 above, the following factors are issues of importance which were emphasised by the respective respondents interviewed.

66% of the respondents indicated that there were "specific factors", as reflected below, which positively impacted on their ability to receive meaningful and challenging work.

61% of the respondents indicated that as a result of the "specialist nature" of the work they did and/or the "divisions" they found themselves in, the Bank is by "default obliged to source and channel" the work to them and/or through their divisions respectively. One respondent asserted "My job has always been challenging because of the nature and type of work I do." Another respondent stated "The environment allows me to receive very challenging instructions because the division I am in supports a specific channel and without our specific involvement, that channel would not be able to operate effectively."

In addition, 45% of the respondents asserted that in view of the fact that they were required to source their own deals, they would by default again also work on those specific challenging deals they had sourced.

In addition, 38% of the respondents also headed up their respective units or their superiors in their divisions were black and as a result of this, they indicated that they are in a position to distribute good quality deals equally amongst their team members

or receive good quality deals from their superiors. To illustrate this point, one asserted “Before I headed up this division, things were quite different in the sense that you would have found that good deals would specifically be pushed to a white guy because of their association with one another and they were laid a foundation to excel because of the lead deals they received. Given the fact that this environment is deal driven, if you are not getting good quality deals, you are not going to succeed and that is how you are being pushed into a situation of incompetence and failure, because you do not have a big brother who is going to look out for you.”

A further 38% of the respondents attributed their ability to receive challenging and meaningful work to a function of their personalities as it dictate “how far they get stretched/challenged” and “what they demand.” One respondent said “First of all how I get some of the challenging assignments is at times a bit uncharacteristic in that I demand them.” Others reiterated this point and highlighted that “if you do not speak up and make a noise about it,” people will unfortunately not notice them.

6.2.2 TRUST AND AUTONOMY

Notwithstanding the fact that subsection 5.2.2 of proposition 2 has been accepted as indicated in Chapter 5.2 above, the following factors are issues of importance which were highlighted by the respondents interviewed.

66% of the respondents who confirmed that they had the trust and autonomy to perform their jobs efficiently and effectively, emphasised that they are fulfilling jobs of a very “specialist nature” or provided a “specialist need or service” in consequence whereof a lot of reliance was placed on their respective divisions. These respondents felt that, by “default”, they had the necessary trust and autonomy to do what they had been entrusted to. Furthermore, these respondents unanimously emphasised that their situations “do not reflect the norm” and “does not permeate” throughout the Bank as a whole. The following comment from a respondent who did not fulfil a specialist role endorsed this view: “Despite the fact that the position you occupy is very senior and you have the necessary skills on whom others are dependent on,

there is still a lot of resistance in terms of you participating in the transactions because there is always the sense that you are still not quite there, and therefore, you constantly have to prove yourself over and over again."

In addition, 45% of the respondents asserted that in view of the fact that they were required to source their own deals, they would by default again also be responsible for those specific challenging deals they had sourced. The consequence of the afore-said "empowered" these respondents to take "responsibility and accountability" of how the project would be defined, executed and how they think it should unfold".

22% of the respondents indicated that "the nature of the banking industry as a whole" and the way things are "structured" at the Bank negatively impacts on their ability to "execute their jobs" in the fashion they had aspired to. One respondent commented "The assignments are pretty challenging, but I do find that the organisational make up and the structure sometimes tends to be an impediment to realising the challenges that I may face in delivering the business outputs I am required to deliver on." Others also stated that within the "context of the Bank", it would be "rare" that one decision would be taken by one person because they work "within teams" and only a "select few people" are authorised to make key decisions. These respondents further commented that the lack of decision making powers can be "very disempowering and frustrating" which in turn "impacts very negatively" on their effective "performance levels".

6.2.3 APPRECIATION AND RECOGNITION

Notwithstanding the fact that subsection 5.2.3 of proposition 2 has been accepted as indicated in Chapter 5.2 above, the following factors are issues of importance which were highlighted by the respondents interviewed.

Only 45% of the respondents believed that they were getting the necessary recognition and appreciation. The following statement reflects that view: "I have always been valued enough and I do believe that I am in an environment which is very rewarding. I think people are very appreciative of what we do and I have enjoyed

it." The majority of these respondents again highlighted that the appreciation and recognition emanated predominantly from their "specific areas of specialisation" as well as the "smaller size of their teams". In addition, some of these respondents further stressed that the recognition encompassed a holistic type of recognition which embraced different forms such as "respect for the work you do", "respect for your views or being "given more challenging tasks" as well as "monetary recognition".

22% of the "women" respondents commented that notwithstanding the fact that they were getting the necessary appreciation they felt that the Bank takes "much longer to recognise the contributions of women" and therefore "takes longer to promote women" and take risk with them compared to their male counterparts.

Conversely 33% of the respondents felt that they were not adequately recognised and appreciated for their contributions. One respondent commented that "The Bank is not doing a good job of telling people that you are a good performer. If you talk to other African people, you will realise and see that it is not just about money but rather because they feel that the white guys are given more recognition, softer recognition, like these white guys would be invited to go to key meetings with the director and enjoy his attention more than the others, that sort of thing."

Numerous respondents made the point that they did not had a problem with the recognition system per say, but they "doubted" whether the process was "fair, transparent and objective".

6.2.4 COMMUNICATION

Notwithstanding the fact that subsection 5.2.4 of proposition 2 has been accepted as indicated in Chapter 5.2 above, the following factors are issues of importance which were highlighted by the respondents interviewed.

The majority of the respondents who experienced open levels of communication pointed out that this either "emanated" from the "division" they might find themselves in, the "size of the team", the "specific relationship between the African managers and

their superiors" or the "respondents inherent personalities". A respondent asserted "I have no problem at all to go and chat to my superior without fear of reprisal, but you see for our team it is very different, it is very small, we see each other every day, we greet one another and talk to each other, so you do not feel in any way that they become an unknown to you because of the proximity of one another and the interactions with one another."

In addition, the majority of respondents on "directors' level", believed that there are sufficient open channels of communication within the Bank environment as a result of the fact that they "ate together during lunch" and therefore they felt that the "executive dining room is an enabling environment" which makes it easy to communicate about issues, be it personal or work related.

Some respondents expressed their disappointment with the lack of face-to-face communication as reflected in this statement: "A lot of the communication is via e-mail which I suppose is understandable in a large organisation like this, but I mean, just a little bit of having enough face-to-face discussions with the people that are actually working in the division goes a hell of long way further than sending out an e-mail."

6.2.5 FEEDBACK

Notwithstanding the fact that subsection 5.2.5 of proposition 2 has been accepted as indicated in Chapter 5.2 above, the following factors are issues of importance which were highlighted by the respondents interviewed.

In view of the fact that most respondents perceived the formal feedback assessments as a formality, they indicated that they derived no value from it as this feedback was often limited to feedback on their output deliverables. A number of other respondents reiterated this point in light of the fact that they perceived the Bank as more of a "results orientated environment" and therefore the "focus" was more concentrated on the outputs you deliver rather than an "evaluation of how well you are doing personally."

In addition, those respondents who predominantly operated in “very small teams” and had “regular interactions with the superiors” or felt that they had “open mature relationships” with their superiors, were unanimous in their observations that they not only got regular and continuous feedback, both on a formal and informal level, but that such feedback was often unsolicited.

45% of respondents expressed their disappointment with the fact that they did not receive an adequate amount of negative feedback on a continuous basis. They indicated that they predominantly only receive negative feedback with their formal performance appraisals when they are advised that they are “not eligible for an increase or promotion” because of certain outstanding requirements on their side, yet they have not been made “aware” of those outstanding requirements beforehand. In addition they further commented that the lack of regular negative feedback (if due) creates a “false sense” in light of the fact that personally they might be aware of their own weaknesses and this in turn “impact negatively on their career development and progression” as the “issues of what they need to do to get to a certain point” is not objectively and seriously addressed.

Conversely, those respondents who predominantly received only negative feedback felt very “demoralised.”

6.3 PROPOSITION 3: EFFECTIVE LEADERSHIP IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS

Despite the fact that proposition 3 has been accepted as indicated in Chapter 5.3 above, the following factors are issues of importance which were highlighted by the respondents interviewed.

Although 83% of the respondents were of the opinion that there is no visible involvement from the top leadership towards the implementation of effective retention strategies, all the respondents agreed that they believe that there is a definite “intention” from the top leadership to retain African managers.

In this regard these respondents emphasised that there is a “visible drive from the top leadership to attract African/black people” to increase the representation of black people and also to increase the Bank’s demographics in line with the demographics of the country as guided by the EAP statistics. However, they pointed out that the attraction initiatives “do not necessarily translate into retention initiatives”. One respondent asserted “There is still a huge focus on recruitment and transforming the organisation and maybe that is why there is still more emphasis on attraction and less on retention.”

These respondents indicated that, other than “certain pronouncements” being made in the “vision and mission statements” of the Bank, they have not seen any visible “implementation and execution” of any retention initiatives and hence “no evaluation” of such initiatives. Another significant sentiment that was very pronounced on this issue can be encapsulated in this statement “There is a lot of information flow, there is a lot of lip service and a lot of talk about what we need to do, but until there is effective action and implementation and people see it that is all but a pipe dream.” These views validate the belief of Tichy and Devanna (1986) that effective transformational leadership must not only create a new vision for the organisation, but must mobilise a commitment to that change vision. It further affirms the notion of Pretorius (2004), Booysen (2006; 2007), and Kerr-Phillips and Thomas (2009) that transformation of the management structures requires the commitment and support of effective transformational leadership that extends beyond legal compliance and employment equity imperatives.

89% of the respondents indicated that the “absence of a strategically aligned and integrated retention strategy” across the different divisions is “inhibiting the commitment and intentions of the top leadership” to make the retention of African managers a “core business imperative.” One of the respondents asserted that “If it is one of your core operational strategies, it should be visible in all your business operations and there must be a sense of awareness or knowledge of the strategy imbedded in the functions and operations of all your employees, especially those employees assigned to achieve those business objectives, it must filter through to every level of the organisation, and more especially the level in respect of which you seek to address the issue. This statement corroborates the belief of Tichy and

Devanna (1986) that effective transformational leadership must also align the organisation and its people towards the achievement of its vision.

A further concern raised in this regard pertains to the lack/absence of communication by the top leadership even if they had an intention to retain an African person specifically. The following comment validates this statement “I would like to believe that there is a retention policy, I am not sure as no one is talking about it directly.” A number of other respondents reflected that there is only a “heightened amount of communication” when you “tender your resignation” and then suddenly you are informed that the Bank really would like to retain you because they have specific plans for you.

In light of the fact that all financial institutions are subjected to the tenets of the transformation imperatives, a number of respondents were amazed at that lack of engagement they had experienced at the Bank in this regard. A respondent commented “I have not got the sense that our organisation, this late in the year being June 2010 already, has had an open and frank discussion of how we are going to retain senior black managers. So in an environment where that short skills are in high demand, I believe that the Bank should have started talking to us by now and the failure of doing so, is a huge concern to me.”

17% of the respondents mentioned that there is a specific strategy that is geared towards the retention of women specifically, but they again doubted the effectiveness of this strategy as it has not been communicated nor implemented as a whole. A further concern raised by some of these respondents was that addressing the issue only now in view of the fact that 2011 is nearly here, might have implications for the “sustainability” of the said strategy as it is likely not to have been thought through properly. This might end up having unintended consequences as all the respondents were cognisant of the probable reality that people are waiting until the end of December 2010 to resign.

11% of the respondents pointed out that although they have not seen any specific initiative geared towards the retention of African managers per se, they believe that the retention of African managers is based on performance and competence rather than race in the sense that if you perform, you know that the Bank will retain you.

6.4 PROPOSITION 4: JOB SATISFACTION IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS

Although proposition 4 has been accepted as indicated in Chapter 5.4 above, the following factors are issues of importance which were highlighted by the respondents interviewed.

78% of the respondents were specifically satisfied in their jobs from a job content point of view, but only 45% were satisfied from a remuneration perspective. However, 72% of the respondents overall indicated that they are satisfied with their jobs and will not necessarily leave because of their dissatisfaction with the remuneration and payment structure. In this regard one respondent asserted “I wish I could get more money, but I enjoy what I do from a job content point of view.” Others reiterated this view and pointed out that although they “do not believe the Bank pays well compared to its competitors” there are “other factors” at the Bank that are quite “important” to them such as “learning and growth opportunities, being acknowledged and a sense that they are adding value” to the Bank which they “value more” than what they get paid in rand and cents and which they do not necessarily think they will get at other banks. A respondent who tendered his resignation already reflected “For me it was not about the money. I needed to feel that I was adding value and setting some direction or influence the direction in which we were going, but if your opinions get shut down without people even applying their minds to it first, it becomes very difficult to feel valued. It is rather de-motivating and demoralising to be in that space.” These statements validate the views of Britton and Chadwick (1999), Admundson (2007) and Harraway (2007) that money in itself does not create job retention.

A factor which impacted very positively on most respondents’ job satisfaction levels and hence enhanced their intentions to remain at the Bank, were the opportunity to manage people and make contributions in terms of business decisions for the Bank. A statement made by one of the respondents encapsulates this view: “I moved from my previous area to where I am now because I needed career growth in my career pipeline and wanted to move into an area where I am able to manage people and make contributions in terms of business decisions.” Another respondent stated “It is very satisfying to see when your ideas and input is being implemented, not only domestically, but also globally”. These statements validate

the view of Ramlall (2004) that people who have a compelling aspiration to succeed, strive for personal achievement rather than rewards per se.

6.5 PROPOSITION 5: EFFECTIVE HUMAN RESOURCE PRACTICES IS A SUCCESS FACTOR FORTHE RETENTION OF AFRICAN MANAGERS

6.5.1 RETENTION POLICY AND EFFECTIVE IMPLEMENTATION AND EXECUTION OF THAT POLICY

In addition to the fact that subsection 5.5.1 of proposition 5 has been accepted as indicated in Chapter 5.5 above, the following factors are issues of importance which were emphasised by the respective respondents interviewed.

The lack of communication of a retention policy was identified by most respondents as a key contributor to the lack of awareness of the existence of retention initiatives. A respondent asserted “The whole issue around attracting and retaining African/black staff is not in your face at all and it is not spoken about openly.”

89% of the respondents attributed the lack of awareness to the existence of a retention policy to the fact that there is definitely no integrated retention strategy that forms part of the Bank’s core operational business strategy and that whatever retention initiatives are implemented, are happening in silo’s across the various units/divisions of the Bank. Many of these respondents reflected that the Bank is “not streamlined” and therefore the strategies are “not aligned” to ensure effective retention as you have “different practices in different business areas.” As a result these respondents emphasised that there are therefore “pockets of units” within divisions who are doing an excellent job in trying to retain African managers and others who are failing dismally. These statements endorse the opinion of Meyer (2009) that a lack of integration across the business units results in retention management happening in silos.

83% of the respondents indicated that, other than certain pronouncements being made in the vision and mission statements, they have not seen any visible implementation and execution of any retention initiatives. In this regard one respondent commented “A lot is said and by said I mean the vision and mission statements for instance, but it is not as visible as I actually thought it would be. I am yet to see any visible retention strategy seeking to retain African/black people here at the Bank.”

A number of respondents also emphasised that the Bank often “misunderstand” what a retention strategy is or “assume that it is financial”. Some respondents pointed out that there isn’t a plan that says “this is where you are, this is what you are good at, these are your weaknesses, this is what you have not been exposed to, so how do we ensure that you get that exposure to make sure that when you get the appointment, you are technically able and emotionally mature to be appointed to that position” as it does not help pushing someone if they are not able to run that portfolio.

Those respondents who specifically mentioned the retention plan geared towards the “retention of black women,” also expressed their “reservations with regards to the success and sustainability” of the said initiative. They indicated that the line managers who are responsible for the implementation of the said initiative, is unfortunately failing in this regard.

Although the Tutuwa Share Option Scheme is a consequence of a BEE initiative, many of the respondents were labouring under the misconception and perceived the Tutuwa Share Option Scheme as some sort of initiative implemented by the top leadership to retain African managers. Some of the respondents made the point that although the vesting of the Tutuwa shares will not prevent a person from leaving all together, it is something you “cannot dismiss easily” hence it is something you have to factor in. The majority of the respondents indicated that they are “specifically staying” at the Bank because the shares will vests at the end of December 2010, but they will definitely reconsider their options after that.

6.5.2 JOBSCULPTING

In addition to the fact that subsection 5.5.2 of proposition 5 has been accepted as indicated in Chapter 5.5 above, the following factors are issues of importance which were emphasized by the respective respondents interviewed.

All the respondents' equated job sculpting to "psychometric testing" and most of the respondents voiced their reservations with regard to the implementation of the job sculpting processes. One stated "I do not think the Bank pays any real attention to job sculpting. In principle they are required to find out what your personality type is and when you join they do the psychometric testing to make sure you will fit the job, but I am not so sure if that is really effective as right now what I see, it is more the qualifications that you got." These respondents also had reservations about how the psychometric testing "feeds into designing a job for the candidate based on his/her attributes." However, the practical reality as pointed out by these respondents is that more is done in relation to your "Key Reporting Areas (KRA's)" when they do appraisals but pointed out that KRA's are strictly related to your "job function" and there is no active process that says "I see that you are more a detailed orientated person and this role is not exactly that, so maybe you should not be in this role."

The 89% of the respondents referred to in Chapter 5.5.2 further confirmed that there are inadequate monitoring or evaluation processes in place to assess the continuous congruence between the person, the work he/she does and the environment he/she finds himself in. One asserted "You know organisations change all the time and therefore I would say that you need to also re-engineer your people's lives to that organisation so that their contributions are then aligned with the new changing organisation."

One exception mentioned relates to the scenario where a person is being placed under performance management. Only in those instances efforts are made to seek a better fit.

However, given the “vastness of the Bank”, all the respondents also confirmed that if they are not happy in a specific area, they at least “have a lot of opportunities” within the Bank to explore other alternatives. One respondent asserted “One thing about working for Standard Bank, which I think is very fortunate, is the fact that it is such a huge organisation and there are so many things you can do. So if you are not satisfied in your area, you have an opportunity in the Bank and say this job fit is lacking and then have an opportunity to say where you want to go to an explore other opportunities.”

78% of the respondents further confirmed that it is predominantly “dependant on the employee’s own initiative” which results in him/her exploring alternative opportunities as “opposed to it being a pro-active organisational approach” of making sure that there is a fit between the employee and the job he or she does and also that the environment is conducive to that person flourishing and excelling.

In addition, a number of other respondents commented that the line managers are still very much inclined to select and appoint people based on their personal preferences and often blatantly ignore or fail to make a concerted effort to apply the criteria and rules for selecting and recruiting candidates.

6.5.3 CAREER MANAGEMENT

In addition to the fact that subsection 5.5.3 of proposition 5 has been accepted as indicated in Chapter 5.5 above, the following factors are issues of importance which were emphasised by the respective respondents interviewed.

Notwithstanding the fact that 78% of the respondents indicated that they value a structured career plan, only 38% of the respondents confirmed that they actually do have a plan in place. In addition to the afore-said, 22% of the abovementioned respondents voiced their disappointment with the lack of implementation of the career plans. In this regard the respondents stated that it is “more of a formality” as the “implementation is non-existent or done very haphazardly”, because the people that are charged with implementation such as HR, are not good at it.

The other 38% of the respondents in turn confirmed that there have been absolutely no career planning initiatives in place to structure their careers in a specific direction. These respondents stated that they would “appreciate intense discussion” between themselves and their superiors as to “where they are and where they would want to be” in the next couple of years as this would “reduce the amount of uncertainty around being challenged or what their next challenges would be.” They therefore believe that the environment also needs to be “conducive” in terms of structuring it because that could distinguish good organisations from average organisations and it could be one of the “competitive edge’s” which the Bank could have.

6.5.4 TRAINING AND DEVELOPMENT

In addition to the fact that subsection 5.5.4 of proposition 5 has been accepted as indicated in Chapter 5.5 above, the following factors are issues of importance which were emphasised by the respective respondents interviewed.

All the respondents mentioned that the training opportunities are there and they can “drive those initiatives themselves” and not wait on their superiors to recommend them for specific training opportunities. In addition they all agreed that the Bank is actually the “centre of excellence in terms of developing leaders” in the banking environment.

6.5.5 SUCCESSION PLANNING

In addition to the fact that subsection 5.5.5 of proposition 5 has been accepted as indicated in Chapter 5.5 above, the following factors are issues of importance which were emphasised by the respective respondents interviewed.

Notwithstanding the fact that 72% of the respondents indicated that they value a structured succession plan, all of the respondents indicated that the succession planning initiatives in the Bank is “non-existent and/or it is one of the things the Bank does not do well at.” They pointed out that they were not aware of any “specific succession planning initiatives pertaining to them” and neither are the overall

succession planning initiatives in the Bank “visible” to them as the people whom they thought would succeed are quite often also very different to those who actually end up succeeding.

In addition, 39% of these respondents made the comment that there might be succession plans in place for them, but nothing has been “communicated” to them in that regard. One asserted “What often happens is that you only get told about a succession plan when you tender your resignation.” Another stated “Informally, I can say that there is a succession plan by default, but I cannot say whether this will also apply formally.”

44% of the respondents voiced their concerns about the practical effectiveness of the succession plans. One asserted “In my experience thus far, it has been very poor and that results from the fact that there is very little organisational boldness to move poor performers as the organisation does not clear itself of clutter. You will therefore find a lot of people sitting in positions for a long time which then obviously negatively impact on any career succession planning movement of people in the pipeline.” This statement validates the sentiment of Cappelli (2000) that organisations need to be capable of influencing who leaves and when.

6.5.6 COACHING AND MENTORING

Notwithstanding the fact that subsection 5.5.6 of proposition 5 has been accepted as indicated in Chapter 5.5 above, the following factors are issues of importance which were emphasized by the respective respondents interviewed.

Notwithstanding the fact that 83% of the respondents indicated that they value a coach and mentor to assist with their development, 44**%** of respondents indicated that the coaching and mentoring is not a pro-active compulsory organisational driven approach, with the result that they are often unaware of these opportunities and therefore fail to utilise it. One respondent commented “There are no formal systems or programs in place to assist you in finding an appropriate mentor or coach. You need to find one yourself and if you are new and coming into this place, it can be

disastrous if you have no one to talk to." These statements validate the views of Human (1993), Thomas (1996), Luhabe (2002) and Meyer and Fourie (2004) that mentoring assist African managers with the induction into organisational norms and values.

28% indicated that although they are aware that the Bank has formalised a plan around coaching and mentoring, they doubted the effectiveness of these plans as they believe that there are only a few "credible and accessible mentors" in the Bank, be it from a "time" and/or "compatibility perspective". In consequence of this, these respondents felt that they are being "excluded from participating" in any mentoring or coaching initiatives offered by the Bank.

A number of respondents made the comment that there are so "few black mentors" available in the Bank, which "defeats the purpose" of availing themselves of the mentoring opportunities within the Bank as the "white mentors" are not always able to "relate" to black people as they have no understanding where a black person is coming from and therefore cannot relate to them and their experiences.

A number of others reflected that if they had a coach or a mentor it could have helped them "blow off a lot of steam". This endorses the view of Skaer (2002); Meyer and Fourie (2004); Branham (2005) and Saunders (2008) that coaching enables African managers to handle conflict constructively and thereby facilitates their growth in a meaningful and intentional manner.

22% of the respondents reflected that coaching and mentoring only gets implemented at much junior levels or if a person is placed under performance management. In this regard one stated "It is quite interesting to see that coaching and mentoring is seen as a developmental tool and not a value added tool which everyone should have." This statement endorses the view of Skaer (2002), Frank et al. (2004) and Taylor (2004) that coaching facilitates the growth of employees in a meaningful and intentional manner.

6.5.7 REMUNERATION

Notwithstanding the fact that subsection 5.5.7 of proposition 5 has been accepted as indicated in Chapter 5.5 above, the following factors are issues of importance which were emphasised by the respondents interviewed.

55% of the respondents expressed their dissatisfaction with the remuneration structures and believes that the remuneration and reward they receive is “not fair and equitable” in relation to the work they do. These respondents pointed out that the consequence of this inequality and unfairness generates a “feeling of injustice” which in turn can “create resentment” for being employed at the Bank.

Notwithstanding the dissatisfaction with pay, 72% of the respondents overall indicated that they are satisfied with their jobs and will not necessarily leave because of their dissatisfaction with the remuneration and payment structure. In this regard many respondents asserted that they wish they could get more money, but they enjoyed what they did from a job content point of view and that there are other factors at the Bank that are quite important to them such as learning opportunities, being able to grow, being acknowledged and a sense that they are adding value to the Bank. These statements validates the views of Admundson (2007) and Harraway (2007) that money in itself does not create job retention and the views of Human (2005) and Cruz (2006) that it is a mistaken belief that competent African employees leave because they have been poached or secured a higher salary somewhere else.

In turn, 45% of the respondents believed that their remuneration was fair. 17% of these respondents however ascribed this to the fact that they were “fairly new recruits” and hence able to “negotiate good packages”. Others attributed the fair reward to their “personalities” and how “outspoken or not” they are about it and not necessarily from their contributions as such. They pointed out that the “loudest mouths obviously get fed more” and this results in huge “remuneration discrepancies” even if you are on the same level as your peers and have similar responsibilities.

6.6 PROPOSITION 6: NETWORKING IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS

In addition to the fact that proposition 6 has been accepted as indicated in Chapter 5.6 above, the following factors are issues of importance which were highlighted by the respondents interviewed.

Some of the respondents felt that the exclusionary informal networks were not necessarily deliberate and expressed the opinion that the existence of old boys clubs is the “core make-up” of the Bank which is a function of how corporate South Africa operates.

In this regard these respondents also indicated that they do however believe that there are “not enough inclusionary activities” which happen within the Bank that could make them feel part of a team and therefore wanting to participate in those activities. A number of respondents also commented that the inclusionary activities arranged by the Bank, like the “drinks social on Wednesday’s”, predominantly “revolves around drinking” which they might “not particularly enjoy” and this further limits their opportunities to even want to participate.

A further sentiment expressed quite strongly by 83% of the respondents reflected that if you wanted to become part of those informal networks, it might require you to be “assimilated into a Eurocentric culture” and results in you becoming some person who is “not congruent with the real authentic you.” All the interviewees who made this comment vehemently “rejected” the notion of being assimilated, simply for the sake of accessing informal networks that are not open to them in the normal course of events. The following statement sanctions this view: “I do not think I could ever have full access to informal networks here at the Bank, unless I become someone different to who I am. I think you have to change yourself for that and become some kind of a fake.” These statements affirms the opinions of Motshabi (1991) Luhabe (2002), Friday and Friday (2003) Cruz (2006), Booysen (2007), Kerr-Phillips and Thomas (2009) and Obeng (2009) that African managers are proud to celebrate their differences and assimilation of African managers into a Eurocentric culture is not conducive to the retention of the said managers.

In view of the afore-said, the majority of the African managers believed that the unequal informal networking opportunities negatively affect the credibility of how some people progress within the Bank. In this regard one respondent asserted “My own work needs to talk volumes about me and even if I am not in the circle, people need to realise that they need to hold on to me because of the value and skills I bring to the table rather than me having to sell my soul and do nothing, but still get promoted because of whom I tend to know. But then there are people who network to move up the ladder, because they become visible to those parties who can influence their career progression in a quicker fashion.”

6.7 PROPOSITION 7: WORKLIFE BALANCE IS A SUCCESS FACTOR FOR THE RETENTION OF AFRICAN MANAGERS

Despite the fact that proposition 7 has been accepted as indicated in Chapter 5.7 above, the following factors are issues of importance which were highlighted by the respondents interviewed.

Despite the fact that all the respondents confirmed that the Bank in general is quite strong in encouraging them to exercise work/life balance, they were however divided as to whether or not this expression of intention actually translates into a practical experience of that balance.

60% of the respondents confirmed that they were able to experience work/life balance, whilst the other 40% of the respondents indicated that the Bank, although they encourage you to have work/life balance, purely “pays lip service” to that notion, because, despite what they say, they are still very much “clock watchers”.

Most of the “women respondents” expressed their difficulty in exercising true work life balance and some of the male respondents also acknowledged that they have noticed that it is particularly difficult for women to enjoy the practical reality of exercising work/life balance. The following statement reflects this sentiment: “Being a women in an investment bank, if you are not able to work late, there is a reality that you will get sidelined and there is a ceiling above which you will not move because there is that mentality that unless you [are] at your desk, you are not going to work from home even if you have the technology and resources to do it effectively.” Others reiterated that if you “want to climb the corporate

ladder" you basically have to "choose between climbing the ladder or your children and husband" and if you really want to climb the ladder quite high, you "have to give up and sacrifice a lot personally." A further concern pointed out by the women respondents was that "being pregnant" has now become a "debilitating factor" in that it raises "issues around appointing women as directors".

Furthermore, it appears that whether or not you are able to exercise work/life balance depends on the following factors namely, your personality, the division you work in, the nature of your work and whether or not there are sufficient resources in your team to actually deliver the required outputs.

6.8 PROPOSITION 8: THE EMPLOYMENT VALUE PROPOSITION PERCEPTION AN ORGANISATION OFFERS IMPACTS ON THE RETENTION DECISIONS OF AFRICAN MANAGERS

In addition to the fact that proposition 8 has been accepted as indicated in Chapter 5.8 above, the following factors are issues of importance which were highlighted by the respondents interviewed.

In addition to the 56% who affirmed that the Bank's total value proposition is good, a further 22% of the respondents believed that the Bank's "perceived value in the market" is great, but once you are "inside" the Bank, your perception "changes" drastically and easily. One of the respondents asserted "At this point my sentiment about the Bank's employment value proposition is quite low. Three years ago when I joined the Bank I thought the Bank was great, but based on what I have seen happening internally, that believe is slowly dissipating and I am just slowly feeling that I made a mistake. So the value proposition is good, but the sustainability and the reality of the sustainability are shocking." Another respondent commented that "Yes, it is an employer of choice, especially with regard to attraction we are very good but with regard to retention it is very bad. Attraction has everything to do with the value proposition, externally what we are offering you, but internally, the sustainability of that value proposition is a problem."

Another point noted is that the value proposition also “differs internally across the different divisions”. Some of the respondents ascribed this change in perception to the “lack of uniform culture” across the different divisions inside the Bank. Most employees perceived the value proposition of the Corporate Investment Bank division as “more appealing” to those in the other divisions.

A number of respondents also cautioned that the Bank is “at risk of diluting/destroying” its total value proposition especially with regards to the “remuneration structure”. In this regard they pointed out that they would “recommend the Bank as an employer of choice organisation” but they do not believe that it pays well and “unless that changes”, it is going to become very “difficult” to not only attract new people, but also “retain them in the long run.”

With regards to meeting the transformation imperatives, most of the respondents indicated that they believe that from the top leadership’s perspective, a lot of effort has been put into transformation across the board which demonstrates to them that the Bank is doing it for reasons other than just getting the numbers right. However, as mentioned earlier, the attraction initiatives does not translate into retention initiatives and as a result of this, the respondents perceived the overall progress achieved by the Bank as very slow. Notwithstanding this, these respondents also perceived the progress made by the Bank as much better as that of the competitor banks’ and peers. One stated “The bank is failing on transformation, especially if you look at the Bank’s hierarchy, but despite that you stay because what is out there is not better and you run the risk of becoming complacent.”

CHAPTER 7: CONCLUSIONS AND RECOMMENDATIONS

7.1 INTRODUCTION

The importance of the retention of black senior managers and specifically African senior managers in the South African context and the business imperative for achieving this objective cannot be overemphasised. Despite numerous legislative interventions such as the Employment Equity Act (RSA 1998) and the Broad Based Black Economic Empowerment Act (RSA 2003) embarked upon by the South African government to eradicate institutional discrimination and transform the upper echelons of corporate structures, the progress made thus far still remains very dismal. In congruence with their vision, Standard Bank has embarked on a transformation strategy aimed at transforming and significantly increasing the representation of black people across all levels of leadership to ensure that their workforce reflects the demographic profile of the South African society (as guided by the EAP statistics).

7.2 SUMMARY OF MAIN FINDINGS

- All the propositions as enumerated in Chapter 2. 5 have been accepted as valid by the respondents.
- Notwithstanding the fact that the Bank has recognised the need for the retention of African managers and has sought to initiate organisational changes aimed at attracting and retaining candidates from diverse backgrounds, the implementation and execution of the plans pertaining to the retention of African managers has been deficient with the result that there is still very much a revolving door syndrome prevalent.
- The retention of African managers has not been made a priority as too much focus and energy is predominantly currently expended on the attraction of these scarce resources.
- There is inadequate awareness creation of retention management across all business units within the Bank.

- Despite the commitment from the top leadership to make retention a business imperative, there is insufficient communication of the retention strategies across all business units within the Bank. Communication is often done on a reactive basis when employees tender their resignation.
- The Bank has no strategically aligned and uniformed retention policy and it is left to each individual business unit to design and implement their own retention initiatives in line with the general retention guidelines as stipulated by the Bank. In consequence of the afore-said, retention programmes and strategies which are implemented are not standardised, streamlined and lack consistency. The problem is further compounded by the fact that the various business units have a propensity to implement their retention initiatives in a haphazard and inconsistent fashion. This results in pockets of units within the various business units achieving excellent results in attaining their retention objectives whilst other units are simultaneously failing dismally in this regard.
- Following from the afore-said, there is also a conspicuous absence of monitoring and evaluation of retention management initiatives across the various business divisions and units within those divisions respectively. Managers are not particularly measured on how well they have succeeded in transforming the representation of their teams in line with the EAP statistics.
- In addition, the Bank is failing to hold managers and those responsible for driving the transformation initiatives accountable for non-compliance with their retention initiatives and many of the said managers fail to even make a concerted effort to ensure that their recruitment and selection practices are consistent, equitable, transparent and congruent with all employment equity legislation.
- the overwhelming majority of respondents have become complacent with the organisational culture notwithstanding the fact that they are dissatisfied with the said culture in light of the fact that they labour under the impression that the culture at other banks are not better than that at the Bank.
- The ability of most of the respondents to experience the delight of operating in an open work environment/climate, are augmented by certain specific factors such as the nature of their jobs, composition and size of the teams, inherent personalities of

the sampled respondents, which factors do not permeate throughout the Bank as a whole. The absence of these factors could therefore distort the findings and could put the Bank at risk of losing its African human capital.

- The Bank is putting itself at serious risk of increasing the attrition rates of their African managers as a result of inadequate, unequal and uncompetitive payment structures. The complacency of the African managers to stay notwithstanding their dissatisfaction with their remuneration has a limited shelf life and if the other banks improve their deliverables which these respondents currently value more than the money they receive, they will easily be prompted and therefore not hesitate to seek alternative employment.
- The attrition rate of African managers as a result of a lack of/poor job fit in one particular division is currently being mitigated by the fact that the Bank is such a huge organisation and people have many opportunities to move across the divisions if their job and the environment they find themselves in does not fit their personal attributes.
- The workforce composition comprise of people with different needs. Some desire structured career paths and succession plans whereas others fulfil very specialist jobs and such desires are much lesser or non-existent. In addition, the changing nature of the banking environment often compromises the feasibility of implementing structured career and succession plans.
- The accessibility to informal networking opportunities are primarily limited to those who have membership to old boys clubs, which membership is historically dictated by a person's colour and thus work to the exclusion and disadvantage of African people as their career progression and advancement often gets dictated and enhanced by their participation in those informal networking opportunities.
- An inadequate amount of accessible mentors compounded by a lack of black mentors defeat the participation of African managers in coaching and mentoring opportunities.
- Experiencing real work/life balance still remains an illusion for many of the women respondents, particularly if they have aspirations to climb the corporate ladder quite high.

- The sustainability of the Bank's external value proposition is at risk of being diluted and/or destroyed by the difference in perception in relation to its internal value proposition, its poor remuneration structures as well as the slow progress in transformation. Notwithstanding this, the Bank is currently still able to generate a good employment value proposition perception as a result of the fact that the respondents labour under the impression that none of the other banks are making any significant progress in achieving their transformation imperatives and hence they are becoming complacent.

7.3 LIMITATIONS OF THE RESEARCH

This case study only focussed on one in-depth descriptive case study analysis and the methodology is inherently limited in that statistical inferences and generalisations cannot be deduced nor can the outcome be transferred outside its real life context. However, this limitation can be mitigated by the fact that generalisations from case studies could be made analytically if previously developed theories and concepts are utilised as templates for comparison with the outcome of the case study (Rowley 2002).

In view of the fact that the sampling was based on convenience, the results cannot be inferred as being representative of the entire population.

7.4 RECOMMENDATIONS

The recommendations specified here-under emanates from the literature review as set out in Chapter 2 and the results and findings reflecting the responses of the various respondents as more fully detailed in Chapters 5 and 6 respectively. The specific recommendations suggested for Standard Bank of South Africa Limited are set out below.

- **EMBRACING DIVERSITY IN THE ORGANISATIONAL CULTURE**
  It is not only essential but imperative that the Bank creates an environment where the cultures of the diverse workforce are allowed to permeate throughout the Bank in a more comprehensive and all-embracing manner. It is clear that the reliance which is

currently placed on a historical predominant Eurocentric culture has little appeal to the majority of the African managers and this exclusionary culture needs to be eradicated and substituted with an organisational culture which fosters inclusion and participation of the different cultures of the diverse workforce in its business operations.

- **CREATION OF AN OPEN WORK ENVIRONMENT/CLIMATE**

  The majority of the respondents who indicated that they are experiencing the existence of an open work environment/climate indicated that there are specific factors applicable which enhance their experiences. These factors do not permeate throughout the Bank as a whole or across the divisions as such with the result that there are numerous other employees who have completely different experiences. The Bank therefore needs to create an environment which is conducive to all employees to experience the benefits of an open work environment/climate irrespective of the specific circumstances of each individual employee.

- **APPLICATION OF EFFECTIVE LEADERSHIP**

  The leadership's commitment towards retention is not being translated into action. It is therefore crucial that the leadership firstly creates awareness of retention across the Bank as forming part of its core operational strategies and in line with this create visible retention strategies which are constructively and consistently implemented, aligned and integrated across the various business units. In addition the leadership needs to vigorously monitor the implementation and execution of these retention strategies and ensure that proper procedures are in place to evaluate the implementation and progress made with regards to the retention initiatives. Where necessary, the leadership needs to be proactive to adjust and modify the strategies to ensure it meets its intended business objectives. Furthermore, it is imperative that the leadership implement effective performance management measures to ensure responsibility and accountability for non-compliance by those entrusted to implement the retention objectives.

- **GENERATE SUSTAINABLE JOB SATISFACTION**

  The overall job satisfaction levels of the African managers are at risk of being diluted and/or destroyed as a result of inadequate, non-performance related and non-market

related remuneration and payment structures. The leadership needs to continuously monitor changes and trends in the market and benchmark the remuneration of their employees to ensure that it is on par with the broader market and thus reduce the sense of unfairness and injustice in relation to payment structures.

- **APPLICATION OF EFFECTIVE HUMAN RESOURCE PRACTICES**

  There is insufficient communication of the retention strategies across all business units within the Bank. Communication is often done on a reactive basis which inhibits the creation of a platform for constructive dialogue. The Bank therefore needs to communicate their retention objectives and create a platform for constructive dialogue around sustainable retention strategies and its implementation.

  The Bank needs to implement appropriate and accurate job sculpting measures to annihilate the reliance currently placed on the many opportunities within the Bank for an employee to move to if there is a lack of congruence between the job, the environment and personal attributes of the employee within a specific division. Also, managers needs to be held accountable if they recruit candidates on the basis of their personal preferences and fail to apply the specific criteria for a particular job holistically. In addition the propensity to focus predominantly on academic qualifications and ignoring the other aspects of the specifications when recruiting needs to be abolished.

  Different employees have different career management and succession planning aspirations and the Bank needs to assess the specific aspirations of the respective employees proactively instead of applying a once size fits all policy. The Bank needs to continue with its exceptional training and development opportunities as this could enhance its competitive edge and enhance its employer of a choice value proposition. Coaching and mentoring needs to be encouraged as a value added tool which everyone should have and the notion of it being a performance management tool should be purged. In addition the accessibility and availability of black mentors should be augmented. The leadership needs to continuously monitor changes and trends in the market and benchmark the remuneration of their employees to ensure that it is on par with the broader market and thus reduce the sense of unfairness and

injustice in relation to payment structures. Also, remuneration packages should not be affected by the personalities of the respective employees.

- **CREATING INCLUSIONARY NETWORKING OPPORTUNITIES**
  Inclusionary networking opportunities within the Bank should be amplified to allow African managers an opportunity to participate in those activities. The tendency to promote employees and advance their careers based on the informal networking relationships needs to be abolished and all employees should be evaluated and advanced based on their performance rather than on whom they know.
- **REALISATION OF WORK/LIFE BALANCE, ESPECIALLY FOR WOMEN**
  Without creating a sense of unfairness, the Bank needs to be cognisant of the fact that women and men have different obligations at home and the practical reality for women to experience true work/life balance without the need to compromise their family relationship and make undue sacrifices in this regard is quite difficult. The Bank therefore needs to foster an environment where it is conducive for women who have aspirations to climb the corporate ladder quite high to be in a position to pursue this endeavour and still be in a position to experience work/life balance which is encouraged within the Bank and not exclude women from this prospect.
- **CREATING A SUSTAINABLE EMPLOYMENT VALUE PROPOSITION**
  The perceived notion of respondents of having no alternative option has resulted in the Bank lulling itself in a sense of complacency despite the fact that overall transformation traction is quite poor. This perception has a limited life span and the Bank must employ significant visible measures to seriously improve their traction, specifically in relation to the retention of their African human capital resources.

7.5 SUGGESTIONS FOR FURTHER RESEARCH

The success factors identified in this study could be pursued as follows:

- It could be replicated in multiple case studies in similar context as the Standard Bank Group.

- It could be developed into a statistically testable hypothesis that could be applied in different contexts.

The retention initiatives implemented by the Standard Bank group open the way for further studies such as:

- Conducting a cross-sectional survey to elicit attitudinal responses to the retention management initiatives; and
- Conducting interventional studies to measure the effects of retention initiatives on behaviour change and performance.

REFERENCES

Abraham, S. (2007) Employee Retention Requires Person-Centered Plan, *Construction News,* 74(14), pp. 12-13.

Alfred, M. and Potter, M. (1995) People Really Matter: South African Companies Learn Tough Lessons, Randburg: Knowledge Resources (Pty) Ltd.

Amundson, N. E. (2007) The Influence of Workplace Attraction on Recruitment and Retention, *Journal of Employment Counseling,* 44(4), pp. 154-162.

Barney, J. (1986) Organizational Culture: Can it be a Source of Sustained Competitive Advantage?, *The Academy of Management Review,* 11(3), pp. 656-665.

Barron, C. (2006) 'The Voice of Black Anger in The Workplace', *The Sunday Times,* 22 October 2006, p. 1.

Bartlett, C. A. and Ghoshal, S. (2002) Building Competitive Advantage Through People, *MIT Sloan Management Review,* 43(2), pp. 34-41.

Bass, B. M. and Alvolio, B. J. (1994) Improving Organisational Effectiveness Through Transformational Leadership, Thousand Oaks: Sage

Benbasat, I., Goldstein, D. K. and Mead, M. (1987) The Case Research Strategy In Studies Of Information Systems, *MIS quarterly,* 11(3), pp. 369-386.

Bennett, K. (2007) Investing In The Manager-As-Coach, *Management Today,* 23(4), pp. 56-58.

Birt, M., Wallis, T. and Winternitz, G. (2004) Talent Retention In A Changing Workplace: An Investigation of Variables Considered Important To South African Talent, *South African Journal of Business Management,* 35(2), pp. 25-31.

Blanchard, K. and Blanchard, M. (2005) Retain Top Talent, *Leadership Excellence,* 22(10), pp. 7-8.

Booysen, L. (2006) Social Identity Challenges Facing Leaders (Part II), *Management Today,* 22(1), pp. 52-56.

Booysen, L. (2007) Barriers to Employment Equity Implementation and Retention of Blacks in Management in South Africa, *South African Journal of Labour Relations,* 31(1), pp. 47-71.

Branham, L. (2005) The 7 Hidden Reasons Employees Leave, *New York: American Management*.

Britton, P., B. and Chadwick, S., J. (1999) Rewards of Work, *Ivey Business Journal,* 63(4), p. 46.

Buhler, P. M. (2000) Managing in the New Miliennium.

Burke, L., A and Terry, B. (2004) At the Intersection of Economics and HRM: An Argument for Variable Pay Schemes, *American Business Review,* 22(1), pp. 88–92.

Burns, J. M. (1978) Leadership, New York: Harper and Row

Bussin, M. (2002) Retention Strategies: Remuneration Answers, *Johannesburg: Knowledge Resources*.

Butler, T. and Waldroop, J. (1999) Job Sculpting, *Harvard Business Review,* 77(5), p. 144.

Cappelli, P. (1999) The New Deal at Work, *Harvard Business Press, Boston*.

Cappelli, P. (2000) A Market-Driven Approach to Retaining Talent, *Harvard Business Review,* 78(1), pp. 103-111.

CEE (2009) *Employment Equity Report,* (last accessed 27 November 2009), from http://www.labour.gov.za/documents/annual-reports/annual-report-pfma/2009/department-of-labour-annual-report-2009.

Chambers, E., G, Handfield-Jones, H., Hanking, S., M and Michaels III, E., G (1998) Win the War for Top Talent, *Workforce,* 77(12), pp. 50–56.

Chan, D. (1996) Cognitive Misfit of Problem-Solving Style at Work: A Facet of Person-Organization Fit, *Organizational Behavior and Human Decision Processes,* 68(3), pp. 194-207.

Chapman, L. and Cilliers, F. (2008) The Intergrated Experiential Executive Coaching Model: A Qualitative Exploration, *South African Journal of Labour Relations,* 32(1), pp. 63-80.

CLC (1999) Salient Findings on Career Decisions of High Value Employees. Washington DC. The Corporate Advisory Board.

Conradie, D. (2007) Job Satisfaction Critically Important, *Finweek*, pp. 19-19.

Council, W. P. (2001) Managing Multiculturalism: Valuing diversity in the workplace, *Journal of Property Management,* 66(6), pp. 22-27.

Cox, T. H. and Blake, S. (1991) Managing Cultural Diversity: Implications For Organizational Competitiveness, *The Executive,* 5(3), pp. 45-56.

Creswell, J. W. (2003) *Qualitative Inquiry And Research Design: Choosing Among Five Traditions*, Sage Publications, Inc.

Creswell, J. W. (2009) *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches*, Sage Publications, Inc.

Crumpacker, M. and Crumpacker, J. M. (2007) Succession Planning and Generational Stereotypes: Should HR Consider Age-Based Values and Attitudes a Relevant Factor or a Passing Fad?, *Public Personnel Management,* 36(4), pp. 349-369.

Cruz, C. (2006) What Drives Black Talent in South Africa?, *Management Today,* 22(6), pp. 24-25.

Currivan, D., B (1999) The Causal Order of Job Satisfaction and Organizational Commitment in Models of Employee Turnover, *Human Resource Management Review,* 9(4), pp. 495-524.

D'Netto, B. and Sohal, A. S. (1999) Human Resource Practices and Workforce Diversity: An Empirical Assessment, *International Journal of Manpower,* 20(8), p. 530.

Darke, P., Shanks, G. and Broadbent, M. (1998) Successfully Completing Case Study Research: Combining Rigour, Relevance And Pragmatism, *ISJ,* 40(8), pp. 273-289.

Daugherty, P., J., Lusch, R., F., Myers, M., B. and Griffith, D., A. (2000) Linking Compensation and Retention, *Supply Chain Management Review,* 4(3), p. 64.

De Beer, G. (2007) People's Issues Top The Strategic Agenda, *Management Today,* 23(7), pp. 40-44.

Demers, F. (2001) Holding On To Your Best People.

Despres, C. and Hiltrop, J. M. (1995) Human Resource Management in the Knowledge Age, *Employee Relations,* 17(1), pp. 9-23.

Dickens, F. and Dickens, J., B (1991) *The Black Manager: Making it in the Corporate World*, Amacom New York.

DTI *BEE Strategy Document,* (last accessed October), from www.thedti.gov.za/bee/bee.htm.

Esterhuyse, W., P. (2003) The Challenge of Transformation: Breaking the Barriers, *South African Journal of Business Management,* 34(3), pp. 1-8.

Ettorre, B. (1997) How Are Companies Keeping the Employees They Want?, *Management Review-Saranac Lake New York-,* 86(5), pp. 49-53.

Finestone, N. and Snyman, R. (2005) Corporate South Africa: Making Multicultural Knowledge Sharing Work, *Journal of Knowledge Management,* 9(3), pp. 128-141.

Fitz-enz, J. and Phillips, J. J. (1998) *A New Vision for Human Resources: Defining the Human Resources Function By its Results*, Thomson Crisp Learning.

Fouchè, C. B., De Jager, C. and Crafford, A. (2004) The Evaluation of a Diversity Program.

Frank , F. D., Finnegan , R. P. and Taylor , C. R. (2004) The Race for Talent : Retaining and Engaging Workers in the 21st Century, *Human Resource Planning,* 27(3), p. 12.

Frank, F. D., Finnegan, R. P. and Taylor, C. R. (2004) The Race for Talent: Retaining and Engaging Workers in the 21st Century, *Human Resource Planning,* 27(3), pp. 12-25.

Furter, L., Swinney, G. and Tzoneva, D. (eds.) (2006/2007) *Human Capital Management: Intergrating HR with Business Strategy*, Elizabeth Shorten.

Gebauer, J. and Lowman, D. (2008) 'Closing the Engagement Gap: How Great Companies Unlock Employee Potential for Superior Results', *Talent Management*.

Gilbert, J. A., Stead, B. A. and Ivancevich, J. M. (1999) Diversity Management: A New Organizational Paradigm, *Journal of Business Ethics,* 21(1), pp. 61-76.

Gratton, L. (2000) Living Strategy: Putting People At The Heart of Corporate Purpose.

Hambrick, D. C. (1983) Some Test Of The Effectiveness And Functional Attributes Of Miles And Snow's Strategic Types, *Academy of Management Journal,* 26(1), pp. 5-26.

Harraway, R. (2007) Employee Reward: More Than A Monthly Pay Cheque, *Management Today Yearbook,* 23(10), pp. 61-61.

Hawkey, K. (2010) 'Whites Allmost Twice As Likely To Hold Proffessional Posts as Africans', *The Sunday Times,* 2010, p. 1.

Hay, M. (2002) Strategies for Survival in the War of Talent, *Career Development International,* 7(1), pp. 52-55.

Herman, R. (1997) Retention: Reducing Costly Employee Turnover, *HR Focus,* 74(6), pp. 15–16.

Herman, R. E. (1998) You've Got To Change To Retain, *HR Focus,* 75(9), p. S1.

Herman, R. E. (1999) Hold On To The People You Need, *HR Focus: Special Report on Recruitment and Retention*, p. S11.

Herman, R. E. and Gioia, J. L. (2001) Helping your Organization Become an Employer of Choice, *Employment Relations Today,* 28(2), pp. 63-78.

Hewitt, A. (2004) "What Makes A Best Employer? Insights and Findings from Hewitts's Global Best Employer's Study, *Hewitt Associates*, pp. 1-28.

Hochchild, A. R. (1983) *The Managed Heart: Commercialisation of Human Feeling*, University of California Press: Berkeley, CA.

Hoffman, M. (2007) Employee Retention Begins With Effective Leadership, *Hotel & Motel Management,* 222(1), pp. 58-58.

Hofstede, G. (2001) Culture's Consequences: Comparing Values, Behaviors, Institutions, and Organizations Across Cultures, *Thousand Oaks, CA: Sage. Friends and Relative Strangers. Communication Quarterly,* 48, pp. 397-419.

Hopwood, N. (2004) Research design and methods of data collection and analysis: researching students conceptions in a multiple-method case study, *Journal of Geography in Higher Education,* 28(2), pp. 347-353.

Hughes, J. C. and Rog, E. (2008) Talent Management: A Strategy For Improving Employee Recruitment, Retention and Engagement Within Hospitality Organizations, *International Journal of Contemporay Hospitality Management,* 20(7), pp. 743-757.

Human, L. (1993) The Development of Black and Female Managers in South Africa: Why Many Affirmative Action Programmes Fail, *Management Learning*.

Human, L. (2005) Diversity Management For Business Success, *Management Today,* 21(8), pp. 42-44.

Jekwa, S. (2007) 'It's Not About the Money!', *Finweek*, pp. 22-22.

Jenner, L. (1994) Diversity Management: What Does it Mean?, *HR Focus,* 71(1), p. 11.

Johnson, M. (2000) *Winning the People Wars: Talent and the Battle for Human Capital*, Financial Times/Prentice Hall.

Jones, E. W. (1973) What it's Like to Be a Black Manager, *Harvard Business Review,* 51(4), pp. 108-116.

Kaliprasad, M. (2006) The Human Factor I: Attracting, Retaining, and Motivating Capable People, *Cost Engineering,* 48, pp. 20-26.

Kaye, B. and Jordan-Evans, S. (1999) Love'em or Lose'em, *Getting Good People to*,

Kaye, B. and Jordan-Evans, S. (2000) Retention: Tag, You're It! (cover story), *Training & Development,* 54(4), p. 29.

Kerr-Phillips, B. and Thomas, A. (2009) Macro and Micro Challenges for Talent Retention in South Africa, *Sa Journal on Human Resource Management,* 7(1), pp. 82-91.

KMPG (2009) *KPMG BEE Survey Report*.

Knobble, L. (2008) Leaders Growing Leaders: Developing Individuals, *Management Today,* 24(1), pp. 26-27.

Kotter, J. P. (1990) How Leadership Differs From Management, Free Press, New York, NY

Kotzé, K. and Roodt, G. (2007) Factors That Affect The Retention Of Managerial And Specialist Staff: An Exploratory Study Of An Employee Commitment Model, *SA Journal of Human Resource Management,* 3(2).

Koys, D. J. (2001) The Effects of Employee Satisfaction, Organizational Citizenship Behavior, And Turnover on Organizational Effectiveness: A Unit-level, Longitudinal Study, *Personnel Psychology,* 54(1), pp. 101-114.

Kramar, R. (1998) Managing Diversity: Beyond Affirmative Action In Australia, *Women in Management Review,* 13(4), pp. 133-142.

Labov, B. (1997) Inspiring Employees The Easy Way, *Incentive,* 171(10), pp. 114-118.

Lee, T. W., Mitchell, T. R., Holtom, B. C., McDaniel, L. S. and Hill, J. W. (1999) The Unfolding Model of Voluntary Turnover: A Replication and Extension, *The Academy of Management Journal,* 42(4), pp. 450-462.

Leedy, P. D. and Ormrod, J. E. (2005) *Practical Research: Planning And Design,* Nine ed., Pearson/Merrill/Prentice Hall, Upper Saddle River, NJ.

Lowe, G. S. and Schellenberg, G. (2002) Employees' Basic Value Proposition: Strong HR Strategies Must Address Work Values, *Canadian HR Reporter,* 15, pp. 13-18.

Luhabe, W. (2002) *Defining Moments: Experiences of Black Executives in South Africa's Workplace*, Univ of Natal Pr.

Maier, C. (2002) Leading Diversity: A Conceptual Framework, *Published Doctoral Dissertation,* Dissertation Nr 2678, pp. 15-226.

Maisela, J. M. (2001) Success Factors for Attracting and Retaining Highly Skilled Black Professionals, *Unpublished MBA Project Report. Johannesburg: University of Witwatersrand*.

Mallol, C. M., Holtom, B. C. and Lee, T. W. (2007) Job Embeddedness In A Culturally Diverse Environment, *Journal of Business and Psychology,* 22(1), pp. 35-44.

McFarlin, D. B., Coster, E. A. and Mogale-Pretorius, C. (1999) South African Management Development in the Twenty First Century, *Journal of Management Development,* 18(1), pp. 63–79.

McKenna, B. (1996) Attracting and Retaining Key Employees, *Franchising World,* 28(4), p. 38.

Messmer, M. (2006) Retaining Your Best People Through Progressive Policies, *National Public Accountant,* 5(2), pp. 32D-32d.

Meyer, M. and Fourie, L. (2004) Coaching and Mentoring: Business Tool Of The 21st Century, *Management Today,* 20(9), pp. 48-52.

Milkovich, G. T., Boudreau, J. W. and Milkovich, C. (1988) *Personnel/Human Resource Management*, Irwin.

Mitchell, T. R., Holtom, B. C. and Lee, T. W. (2001) How To Keep Your Best Employees: Developing an Effective Retention Policy, *Academy of Management Executive,* 15(4), pp. 96-108.

Motshabi, K. B. (ed.) (1991) *Managing Cultural Diversity in a Multi-Racial Workplace, in Educating & Developing Managers for a Changing South Africa*, Juta & Co. Ltd.

Munsamy, M. and Venter, B. (2009) Retention Factors Of Management Staff In The Maintenance Phase Of Their Careers In Local Government, *SA Journal of Human Resource Management,* 7(1), p. 9.

Nel, P. S., Werner, A., Haasbroek, G. D., Poisat, P., Sono, T. and Schultz, H. B. (2008) *Human Resources Management,* Vol. 7, Oxford University Press, South Africa.

Obeng, C. (2009) Key Success Factors of Diversity Management In A South African Financial Service Organisation, *Unpublished MBA project report. Johannesburg: University of Witwatersrand*.

Orr, B. (2002) Leaders Should Do More Than Reduce Turnover, *Canadian HR Reporter,* 15(18), p. 6.

Parkes, L. P. and Langford, P. H. (2008) Work-Life Balance or Work-Life Alignment? A Test Of The Importance Of Work-Life Balance For Employee Engagement And Intention To Stay In Organisations, *Journal of Management & Organization,* 14(3), pp. 267-284.

Pretorius, B. (2004) Challenges Facing Business Leadership In A Rapidly Changing South Africa, *Management Today Yearbook,* 2010(10), pp. 6-8.

Price, B. (2005) Coaching Future Realities Facing Business, *Management Today,* 21(1), pp. 55-56.

Raffoni, M. (2001) Parting Company: When Valued Employees Want to Leave, Even as You Have to Let Workers Go, *Harvard Management Update,* 6(11), pp. 5-7.

Ramlall, S. (2003) Organizational Application Managing Employee Retention as a Strategy for Increasing Organizational Competitiveness, *Applied HRM Research,* 8(2), pp. 63-72.

Ramlall, S. (2004) A Review of Employee Motivation Theories and Their Implications For Employee Retention Within Organizations, *Journal of American Academy of Business,* 5(1/2), pp. 52-64.

Reddy, R. (2004) Factors Affecting the Mobility and Retention of Black Knowledge Workers, *Unpublished MBA project report. Johannesburg: University of Witwatersrand, South Africa*.

Reice, R. M. (2005) Comprehensive Benefits Key to Retaining Talented Staff, *Nation's Restaurant News,* 39(47), pp. 28-31.

Robinson, G. and Dechant, K. (1997) Building A Business Case For Diversity, *The Academy of Management Executive (1993-2005),* 11(3), pp. 21-31.

Rowley, J. (2002) Using case studies in research, *Management Research News,* 25(1), pp. 16-27.

Royalty, J. (1996) The Effects of Job Turnover on The Training of Men and Women, *Industrial and Labour Relations Review,* 49(3), pp. 506-521.

RSA (1998) Employment Equity Act, 55 of 1998, Government Printers

RSA (2003) Broad Based Black Economic Empowerment Act 53, 2003, Government Printers, RSA.

Saunders, E. (2005) Coaching The Leaders Of Tommorrow, *Management Today,* 21(9), p. 59.

Schein, E. H. (1992) Organizational Culture And Leadership, second ed., San Francisco:Jossey-Bass

Schmidt, L. and Meyer, T. (2009) Talent Management: An Integrated Framework For Implementation, *Management Today,* 25(1).

Scroggins, W. A. (2008) The Relationship Between Employee Fit perceptions, Job performance, And Retention: Implications Of Perceived Fit, *Employee Responsibilities and Rights Journal,* 20(1), pp. 57-71.

Seijts, G. H. and Crim, D. (2006) What Engages Employees the Most or, The Ten C's of Employee Engagement, *Ivey Business Journal,* 70(4), pp. 1–5.

Selby, K. (2005) Space Creation - An Alternative Strategy for Achieving Employment Equity at Senior Management Level, *Unpublished MBA project report. Gordon Institute of Business: University of Pretoria, South Africa*.

Shirley, D. (2007) Tactics For Waging The War For Talent, *Management Today,* 23(8), pp. 41-42.

Sigler (1999) Challenges of Employee Retention, *Management Research News,* 22(10), pp. 1-5.

Silverman, D. (1993) *Interpreting Qualitative Data: Methods For Analyzing Talk, Text, And Interaction*, Sage Publications Ltd.

Skaer, M. (2002) To Retain Talent, Get Managers Who Can Coach, *Air Conditioning, Heating & Refrigeration News,* 215(12), p. 22.

Solomon, C. M. (1997) Keep Them! Don't Let Your Best People Get Away, *Workforce,* 76(8), p. 46.

Somaya, D. and Williamson, I. O. (2008) Rethinking the'War for Talent', *MIT Sloan Management Review,* 49(4), p. 29.

Staw, B. M. (1980) The Consequences of Turnover, *Journal of Occupational Behaviour,* 1(4), pp. 253-273.

STDB (2009a) Standard Bank Employment Equity Report,

STDB (2009b) Standard Bank Recruitment and Retention Policy, p. 4,

STDB (2009/2011) Standard Bank Employment Equity Plan,

STDBW *Standard Bank Website,* (last accessed 25 March, 2010), from http://www.standardbank.co.za.

Stewart, T. A. (1997) *Intellectual Capital: The New Wealth of Organizations*, Doubleday New York, NY, USA.

Stum, D. L. (1998) Five Ingredients for an Employee Retention Formula, *HR Focus,* 75(9), p. 9.

Stum, D. L. (2001) Maslow Revisited: Building the Employee Commitment Pyramid, *Strategy & Leadership,* 29(4), pp. 4-9.

Sutherland, M. M. (2007) Factors Affecting the Retention of Knowledge Workers.

Sutherland, M. M., Torricelli, D. G. and Karg, R. F. (2002) Employer-of-Choice Branding for Knowledge Workers, *South African Journal of Business Management,* 33(4), pp. 13-20.

Swanepoel, B., Erasmus, B., Van Wyk, M. and Schenk, H. (2003) *South African Human Resource Management: Theory & Practice*, Juta Academic.

Thomas (2002) Employment Equity in South Africa : Lessons From The Global School, *International Journal of Manpower,* 23(3), p. 237.

Thomas, A. (1996) Beyond Affirmative Action: Managing Diversity for Competitive Advantage in South Africa, *Randburg: Knowledge Resources*.

Thomas, A. and Bendixen, M. (2000) The Management Implications of Ethnicity in South Africa, *Journal of International Business Studies,* 31(3).

Thomas, A. and MacDiarmid, A. (2004) Encouraging Employee Engagement, *CMA Management,* 78(4), p. 14.

Thomas, R. (1991) Beyond race and gender, *New York*.

Thomas, R. R. (1992) *Beyond Race and Gender: Unleashing the Power of Your Total Work force by Managing Diversity*, Amacom Books.

Tichy, N. M. and Devanna, M. A. (1986) The Transformational Leader, New York: Wiley

Trevor, C. O. (2001) Interactions Among Actual Ease-of-movement Determinants and Job Satisfaction in the Prediction of Voluntary Turnover, *The Academy of Management Journal,* 44(4), pp. 621-638.

Tsao, C. and Leske, M. (2009) *Benefits and Compensation International,* (last accessed 1 December 2009, 2009), from http://www.towersperrin.com/tp/getwebcachedoc?country=chn&webc=USA/2009/200909/Report_on_Talent_Management_-_Benefits__Comp_Intl.pdf.

Tuck, M. (2004/2005) *All About Human Capital Management*, WriteStuff Publishing CC.

Ulrich, D. (1999) Intellectual capital= competence x commitment, *The Knowledge Management Yearbook 1999-2000*, pp. 126-144.

Vallabh, M. A. and Donald, F. (2008) A Comparison of Black and White Managers on Intent to Leave and Job Mobility, *SA Journal of Industrial Psychology,* 27(2), p. 37.

Van As, D. S. (2001) Executive Mobility in a Manufacturing Enmvironment, *Unpublished MBA project report. Johannesburg: University of Witwatersrand*.

Walker, R. (1985) *Applied Qualitative Research*, Gower Pub Co.

Waterman, R., Waterman, J. and Collard, B. (1996) Toward a Career-Resilient Workforce, *The learning society: Challenges and trends*, pp. 207-220.

Wocke, A. and Sutherland, M. (2008) The Impact of Employment Equity Regulations on Psychological Contracts in South Africa, *International Journal of Human Resource Management,* 19(4), pp. 528-542.

Yin, R. (1994) Case study research: design and methods, Applied Social Research Methods Series, vol. 5, *Thousand Oaks: Sage,* 1(2), p. 3.

Zatzick, C. D., Elvira, M. M. and Cohen, L. E. (2003) When Is More Better? The Effects Of Racial Composition On Voluntary Turnover, *Organization Science,* 14(5), pp. 483-496.

APPENDIX A

INTERVIEW PROTOCOL

DETAILS OF THE RESPONDENT

Name: (information not to be disclosed to third parties)	
Contact Number: (information not to be disclosed to third parties)	
Gender:	
Age (in Years):	**(31 - 40); (41 – 50); (51 – 60)**
Nationality:	
Demographic Group:	**African**
Highest Education:	
Department / Division:	
Designation:	
Number of Subordinates:	
Number of Years in Organisation:	

OPENING STATEMENT TO RESPONDENTS

Let me take this opportunity to express my sincere appreciation for accepting my invitation to participate in this research survey. The interview will take approximately one hour and your details and input will at all times remain confidential.

The purpose of my research is to identify the key success factors which contribute to the retention of African managers within this organisation.

The interview questions emanate from the literature review on retention factors and it will assess the extent of implementation within your organisation.

INTERVIEW QUESTIONS:

1: DIVERSIFIED ORGANISATIONAL CULTURE

- Can you please describe the organisational culture within the organisation?
- How would you evaluate that it caters for all employees?
- How would you review the organisations sensitivity and openness towards the expression of diverse cultural norms?

2: OPEN WORK ENVIRONMENT/CLIMATE

- How would you describe the work environment/climate within the organisation?
- How would you evaluate the level challenging and meaningful work assignments you receive?
- Can you please describe to what extent you are entrusted to make important decisions?
- How would you evaluate the appreciation and recognition you receive for your contributions?
- Please describe the channel of communication that is available in the organisation to discuss important issues?

- How would you assess the level of feedback you receive on your work performances?

3: EFFECTIVE LEADERSHIP

- How would you appraise the involvement and commitment of the top leadership to the implementation of effective retention strategies and programs for African managers?

4: JOB SATISFACTION

- Can you please describe how does job satisfaction influences your decision to stay with this organisation?

5: EFFECTIVE HUMAN RESOURCE PRACTICES

- How would you evaluate the employee retention policy of your organisation?
- Can you please describe how the policy provides for the retention of African managers?
- How would you assess the implementation of the retention policy?
- How would you assess the organisation's approach towards job sculpting to ensure that there is alignment between your personal attributes and your job?
- How would you evaluate your engagement towards your job?
- Please describe how your career is managed in the organisation?
- How would you evaluate the training that is being offered within the organisation?
- How would you appraise the succession planning initiatives that is being implemented in your organisation?
- How would you evaluate the coaching opportunities available to you?
- Can you please advise how you would assess the mentoring opportunities available to you?
- How would you evaluate your remuneration package in relation to your performance?

6: NETWORKING

- How would you evaluate your participation in informal networking opportunities within your organisation?

7: WORK/LIFE BALANCE

- Can you please provide some details of your attitude towards a work/life balance?
- Please evaluate the opportunities you are given to balance your work demands with your personal and family demands in your organisation?

8: EMPLOYMENT VALUE PROPOSITION

- Please advise how the reputation of your organisation affects your intentions to stay with this organisation?
- Can you kindly describe the employment value proposition of your organisation?
- Does your answer to the aforesaid question have an impact on your intention to stay at your organisation?

APPENDIX B

SUBJECT INFORMATION SHEET
(QUALITATIVE / INTREVIEW BASE RESEARCH)

Dear Participant

My name is Ursula Elaine Brown. I am currently enrolled as a full time student at the University of the Witwatersrand Graduate School of Business Administration and am in the final year of completing my MBA Degree.

The following information is provided to you to enable you to decide whether or not you would wish to participate in the research study under discussion. I wish to advice that participation in this study is voluntary and no person will be either advantage or disadvantage for electing not to participate.

The purpose of the study is to identify the success factors which underpin the retention of African managers in your organisation. The procedure I will adopt will be a single holistic case study design. In doing so, I will examine some of your organisation's documentation pertaining to retention and employment equity initiatives implemented to secure retention of African managers, interviews (transcripts of the interviews between yourself and the researcher) and observations made by the researcher. Participation in this study will entail being interviewed by me at your place of business and at a time that is convenient to you. The interview will last for approximately one hour. Your responses will be kept confidential and no information that could identify you will be included in the research report. The interview material will not be seen by any person in your organisation, save for it in its processed form. In view of the fact that I would want extract the general trend of retention initiatives implemented and experienced by the African managers in this organisation, I may choose to use direct quotes from the interview but, at no time, will any participant be identified. All information will be kept confidential.

Please do not hesitate to ask any questions about the study either before participating or during the time that you are participating. I would be happy to share my findings with you after the research is completed.

Two separate consent forms pertaining to the interview and audio tape recording process are attached hereto for your signature. Kindly affix your signature thereto as confirmation of your willingness to participate in the research project.

I also take this opportunity to thank you in advance for your participation which I can assure you are greatly appreciated.

Sincerely,

Ursula Elaine Brown (Ms), BA Law, LLB, LLM, Post Grad. Dip Tax
e-mail: brown.urs1@gmail.com
Cell: +27822957281

APPENDIX C

CONSENT FORM (INTERVIEW)

I the undersigned _____
hereby consent to being interviewed by Ms URSULA ELAINE BROWN (the researcher) for purposes of completing her MBA research report which seeks to investigate the success factors which underpin the retention of African managers in the Financial Services Industry. I acknowledge and agree that the researcher may use any direct quotations made by me during the interview, subject to the condition that the researcher will keep my details confidential.

I further acknowledge that I have been informed and accordingly agree that:

- My participation in this research investigations is voluntarily;
- I may withdraw from the study at any time;
- No information which may identify me specifically will be included in the research report, and
- My responses will remain confidential.

This done and signed at _____ on_____
with full knowledge of the nature and purpose of the research and the procedures to be adopted.

Name of Participant: _____

Signature: _____

APPENDIX D

CONSENT FORM (AUDIO TAPE RECORDING)

I the undersigned _____
hereby consent to being interviewed by Ms URSULA ELAINE BROWN (the researcher) for purposes of completing her MBA research report which seeks to investigate the success factors which underpin the retention of African managers in the Financial Services Industry being audio tape recorded.

I acknowledge that I have been informed and accordingly agree to the usage of tape recordings subject to the conditions that:

- The audio tape recordings and transcripts will not be heard by any person in this organisation at any time ;
- All tape recordings will be safely secured and or destroyed after the research is completed;
- No identifying information which can be linked to me will be included in the research report.

This done and signed at _____ on_____with full knowledge of the nature and purpose of the research and the procedures to be adopted.

Name of Participant: _____

Signature: _____

TABLE 4

CONSISTENCY MATRIX

RESEARCH PROBLEM IS TO IDENTIFY WHAT THE SUCCESS FACTORS ARE THAT CONTRIBUTE TO THE RETENTION OF AFRICAN MANAGERS IN THE SOUTH AFRICAN FINANCIAL SERVICES INDUSTRY				
PROPOSITIONS	**LITERATURE REVIEW**	**SOURCE OF DATA**	**TYPE OF DATA**	**Analysis**
PROPOSITION 1 **An organisation that embraces diversity in its culture is a success factor for the retention of African managers.**	Booysen 2007 Cox and Blake 1991 Council 2001 Cruz 2006 Finestone and Snyman 2005 Fouchè et al. 2004 Friday and Friday 2003 Horwitz 1996 Jenner 1994 Kerr-Phillips and Thomas 2009 Kilian et al. 2005 Koys 2001 Kotze & Roodt 2007 Kramar 1998	Literature Review Respondents in semi-structured interviews. Organisational documents (reports and policies)	Qualitative data	Reading through all the data. Coding the data into themes Interrelating themes. Interpretation (Cresswell 2009)

RESEARCH PROBLEM IS TO IDENTIFY WHAT THE SUCCESS FACTORS ARE THAT CONTRIBUTE TO THE RETENTION OF AFRICAN MANAGERS IN THE SOUTH AFRICAN FINANCIAL SERVICES INDUSTRY				
PROPOSITIONS	**LITERATURE REVIEW**	**SOURCE OF DATA**	**TYPE OF DATA**	**Analysis**
PROPOSITION 1	Luhabe 2002 McFarlin et al. 1999 Motshabi 1991 Obeng 2009 Ramlall 2004 Robinson& Dechant 1997 Thomas and Bendixen 2000			
PROPOSITION 2 **An open work environment/climate is a success factor for the retention of African managers.**	Abrahams 2007 Admundson 2007 Booysen 2007 Branham 2005 Britton and Chadwick 1999 Buhler 2000 Conradie 2007 Daughtery et al. 2000 Demers 2001 Herman 1998 Jekwa 2007	Literature Review Respondents in semi-structured interviews. Organisational documents (reports and policies)	Qualitative data	Reading through all the data. Coding the data into themes Interrelating themes. Interpretation (Cresswell 2009)

RESEARCH PROBLEM IS TO IDENTIFY WHAT THE SUCCESS FACTORS ARE THAT CONTRIBUTE TO THE RETENTION OF AFRICAN MANAGERS IN THE SOUTH AFRICAN FINANCIAL SERVICES INDUSTRY				
PROPOSITIONS	**LITERATURE REVIEW**	**SOURCE OF DATA**	**TYPE OF DATA**	**Analysis**
PROPOSITION 2	Johnson 2000 Maisela 2001 Messmer 2006 Kaliprasad 2006 Kerr-Phillips and Thomas 2009 Kotze & Roodt 2007 Labov 1997 Ramlall 2004 Seijts and Crim 2006 Stum 1998			
PROPOSITION 3 **Effective leadership is a success factor for the retention of African managers.**	Bass & Alvolio 1994 Booysen 2006 Booysen 2007 Kerr-Phillips and Thomas 2009 Herman 1999 Hoffman 2007 Knobble 2008 Kotter 1990 Maisela 2001 Pretorius 2004 Tichy and Devanna 1986	Literature Review Respondents in semi-structured interviews. Organisational documents (reports and policies)	Qualitative data	Reading through all the data. Coding the data into themes Interrelating themes. Interpretation (Cresswell 2009)

RESEARCH PROBLEM IS TO IDENTIFY WHAT THE SUCCESS FACTORS ARE THAT CONTRIBUTE TO THE RETENTION OF AFRICAN MANAGERS IN THE SOUTH AFRICAN FINANCIAL SERVICES INDUSTRY				
PROPOSITIONS	**LITERATURE REVIEW**	**SOURCE OF DATA**	**TYPE OF DATA**	**Analysis**
<u>PROPOSITION 4</u> **Job satisfaction is a success factor for the retention of African managers.**	Blanchard & Blancard 2005 Britton and Chadwick 1999 Conradie 2007 Hay 2002 Kaye & Jordan Evans 1999 Kerr-Phillips and Thomas 2009 Kotze & Roodt 2007 Mitchell et al. 2001 Munsamy & Venter 2009 Orr 2002 Seijts and Crim 2006 Stum 1998	Literature Review Respondents in semi-structured interviews. Organisational documents (reports and policies)	Qualitative data	Reading through all the data. Coding the data into themes Interrelating themes. Interpretation (Cresswell 2009)

RESEARCH PROBLEM IS TO IDENTIFY WHAT THE SUCCESS FACTORS ARE THAT CONTRIBUTE TO THE RETENTION OF AFRICAN MANAGERS IN THE SOUTH AFRICAN FINANCIAL SERVICES INDUSTRY				
PROPOSITIONS	**LITERATURE REVIEW**	**SOURCE OF DATA**	**TYPE OF DATA**	**Analysis**
<u>PROPOSITION 5</u> **Effective human resource practices are success factors for the retention of African managers.**	Alfred & Potter 1995 Bartlett & Ghoshal 2002 Booysen 2006 Booysen 2007 Bennet 2007 Branham 2005 Britton and Chadwick 1999 Buhler 2000 Butler & Waldroop 1999 Chambers et al. 1998 Chapman & Cilliers 2008 Council 2001 Crumpacker & Crumpacker 2007 Cruz 2006 Daughtery et al. 2000 De Beer 2007 Demmers 2001 Ettore 1997 Frank, Finnegan & Taylor 2004 Ghosal, Bartlett & Moran 1999 Human 1993 Jekwa 2007 Jones 1973 Kaliprasad 2006	Literature Review Respondents in semi-structured interviews. Organisational documents (reports and policies)	Qualitative data	Reading through all the data. Coding the data into themes Interrelating themes. Interpretation (Cresswell 2009)

RESEARCH PROBLEM IS TO IDENTIFY WHAT THE SUCCESS FACTORS ARE THAT CONTRIBUTE TO THE RETENTION OF AFRICAN MANAGERS IN THE SOUTH AFRICAN FINANCIAL SERVICES INDUSTRY				
PROPOSITIONS	**LITERATURE REVIEW**	**SOURCE OF DATA**	**TYPE OF DATA**	**Analysis**
	Kaye & Jordan Evans 1999 Kerr-Phillips and Thomas 2009 Mallol et al. 2007 Maisela 2001 Messmer 2006 Meyer & Fourie 2004 Mitchell et al. 2001 Raffoni 2001 Ramlall 2004 Vallabh & Donald 2008 Saunders 2005 Schmidt & Meyer 2009 Skaer 2002 Solomon 1997 Sutherland et al. 2002 Stum 1998 Tuck 2004/2005 Waterman et al. 1996			

RESEARCH PROBLEM IS TO IDENTIFY WHAT THE SUCCESS FACTORS ARE THAT CONTRIBUTE TO THE RETENTION OF AFRICAN MANAGERS IN THE SOUTH AFRICAN FINANCIAL SERVICES INDUSTRY				
PROPOSITIONS	**LITERATURE REVIEW**	**SOURCE OF DATA**	**TYPE OF DATA**	**Analysis**
PROPOSITION 6 **Networking is a success factor for the retention of African managers.**	Booysen 2007 Dickens & Dickens 1991 Kerr-Phillips and Thomas 2009 Luhabe 2002 Mitchell et al. 2001 Zatzick et al. 2001	Literature Review Respondents in semi-structured interviews. Organisational documents (reports and policies)	Qualitative data	Reading through all the data. Coding the data into themes Interrelating themes. Interpretation (Cresswell 2009)
PROPOSITION 7 **Work life balance is a success factor for the retention of African managers.**	Abrahams 2007 Branham 2005 Buhler 2000 Britton and Chadwick 1999 Conradie 2007 CLC 1999 Kaye & Jordan Evans 1999 Messmer 2006 Munsamy & Venter 2009 Reice 2005 Stum 1998 Ulrich 1999	Literature Review Respondents in semi-structured interviews. Organisational documents (reports and policies)	Qualitative data	Reading through all the data. Coding the data into themes Interrelating themes. Interpretation (Cresswell 2009)

RESEARCH PROBLEM IS TO IDENTIFY WHAT THE SUCCESS FACTORS ARE THAT CONTRIBUTE TO THE RETENTION OF AFRICAN MANAGERS IN THE SOUTH AFRICAN FINANCIAL SERVICES INDUSTRY				
PROPOSITIONS	**LITERATURE REVIEW**	**SOURCE OF DATA**	**TYPE OF DATA**	**Analysis**
<u>PROPOSITION 8</u> **The employment value proposition perception an organisation offers, impacts on the retention decisions of African managers.**	Britton and Chadwick 1999 Cox & Blake 1991 Ettore 1997 Herman & Gioia 2001 Kotze & Roodt 2007 Kramer 2008 Lowe & Schellenberg 2002 Munsamy & Venter 2009 Shirley 2007 Sutherland 2002	Literature Review Respondents in semi-structured interviews. Organisational documents (reports and policies)	Qualitative data	Reading through all the data. Coding the data into themes Interrelating themes. Interpretation (Cresswell 2009)