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2020
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Continuous Improvement Strategies Used by Selected Investment Companies within the Financial Services in South Africa

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A research report submitted to the Faculty of Engineering and the Built Environment, University of the Witwatersrand, in fulfilment of the requirements for the degree of Master of Science in Engineering (ECA04-MECN7018A).

Ethics Clearance Number: MIAEC 124/18

Johannesburg 2020

ABSTRACT

Continuous improvement (CI) has become fundamental to the success of companies in the global marketplace in order to improve and stay ahead. Factors that lead to success are imperative when embarking on a CI strategy. The objective of this research project is to determine the CI factors that lead to success in CI strategy in selected South African investment companies by conducting an exploratory study. The approach to the study was to employ quantitative research methods to test the hypothesis. Surveys with five-point Likert scales were used in the study to gather information from participants on CI strategies and successes within their organisations. The data were analysed using factor analysis, linear regression and multiple regression.

The results of this study showed that not all factors are significant regarding the success of Continuous Improvement Strategies. Following the statistical analysis of the data only two of the factors tested were significant and could explain the variation in improvement, namely Workforce and Organisational Change. The factor that was not significant was Quality Management. The findings in this research can inform companies in the sector on what they could focus on in terms of their CI strategies to ensure a greater chance of success.

Keywords

Continuous improvement, workforce, staff engagement, quality management systems, organisational setup, change management, investment companies.