Strategic innovation and blue ocean workforces in South African banks

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A research report submitted to the Wits Business School in the University of the Witwatersrand, in partial fulfilment of the requirements for the degree of Master of Management in the field of Innovation Studies

Johannesburg, 2022

ABSTRACT

The strategic management of innovation is the cornerstone to an organisation's survival, success and sustainability. However, its implementation has proven to be far simpler in theory than practice. Largely attributed to the challenge of managing people and their subjective natures, and exacerbated by the effects of the global pandemic, the failure to holistically align innovation in organisations can have detrimental and irrecoverable impacts. The purpose of this study is, therefore, to explore the extension of the blue ocean leadership frameworks to workforces; to enhance the strategic alignment of innovation, as well as the value obtained from the organisation's most valuable intangible asset. In the hopes of shaping more purposeful and innovative workforces, the researcher explored the potential of shifting the strategic direction from managing people, to managing the work they do. While the unit of analysis was limited to two firms in the South African banking industry, the findings of the study were enlightening. The proposed conceptual framework provided insights at two levels; one being a general framework for industry-level application, and the other being a contextual framework for firm-level application.

The findings suggested that banks are not maximising the pool of potential that comprises their workforce. While one organisation demonstrated a significantly higher average overall employee engagement, the mostly negative view on innovation was consistent across both firms. This study therefore highlights the value of shifting the strategic landscape from managing people, to managing the work they do instead. Moreover, it brings to light the mountain of potential that stands to be gained by extending the blue ocean framework to workforces. By providing a tool to shape current, and desirable workforce profiles, the exploration into the extension of the framework proved to be more than fruitful. Offering insights at both firm and industry-level, the proposed model could provide a means for navigating through the dynamic and uncertain conditions that organisations face on a daily basis. Moreover, by improving the strategic alignment of innovation and maximising the output derived from its workforce, organisations could better equip themselves for future operations. Therefore, this study serves as a testament to the value that stands to be gained from the blue ocean workforce.

Keywords

Blue ocean, innovation, strategic management, value, workforces

DECLARATION

I, Georgia Vaidarlis Raffaut, declare that this research report is my own, unaided, work; except as indicated in the references and acknowledgements. It is submitted in partial fulfilment of the requirements for the degree of Master of Management in the field of Innovation Studies at the Wits Business School in the University of the Witwatersrand, Johannesburg. It has not been submitted before for any degree or examination in this or any other University.

Signature: ....

On the 26th day of July 2022

DEDICATION

If I am a product of my surroundings, then I consider myself blessed to be surrounded by you. It’s not that this wouldn’t have been possible without you, but rather that because of you, anything and everything is. Dad, you may be gone, and never forgotten, but you continue to push me further than I could have ever imagined. You set the bar high, yet you gave us everything we could ever need to reach it. Mom, I couldn’t put you into words, even if I tried. I don’t know how you do what you do, but you’ve worn in shoes that could never be filled. My sister, where would I even begin?! My best friend and favourite human. You are an exemplary being and the world sure could use more of you. To my two favourite boys, this paper was a product of all the unconditional love and support you give to my world. You’ve never left my side, even when I left the world’s. There’s no repaying that.

This one’s for you, all of you. Because who knows where, let alone who, I’d be without you. You’ve supported my crazy, even when you didn’t understand it. Moreover, you’ve fuelled my drive, even when you had nothing left to give. There are no words that could ever do my gratitude justice. No matter where life takes me, I thank my lucky stars that I have you all as the wind beneath my sail.

ACKNOWLEDGEMENTS

Albeit it my name on the front page, this paper was a product of so much more. I would like to start by acknowledging my supervisor, Dr Pelayo Omotoso, for his time and patience, as well as his indispensable knowledge and passion on the subject matter of this degree. It's easy to work hard when you're driven by passion and motivated by the endless pool of knowledge that is out in the world. To the rest of my lecturers, and classmates, this paper builds on the notion of value innovation; which would not have been possible without all of your invaluable insights throughout the year. As Nelson Mandela famously quoted, "Education is the most powerful weapon which you can use to change the world," and I am eternally grateful for your role in further weaponizing me for my future and the societies to which I will contribute.

To my friends, my chosen family. Your unwavering support, constant encouragement and unconditional love never go unnoticed. Last, but not least, my family. You are my rock, my foundation, the blueprint to my successes. I could never express my gratitude in a manner that deems it adequate. Your sacrifices have paid the price for my fortunes, and all I can do is hope. To want more. To do more. To be more. Here's to you, forever and always. On to the next.

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CHAPTER ONE: INTRODUCTION

1.1. PURPOSE OF THE STUDY

The purpose of this study is to explore the extension of the application of the blue ocean leadership concept to workforces; as a means of overcoming barriers to innovation and shaping more purposeful workforces. An organisation's human capital is invaluable to its overall performance and success, but also contributes greatly to the challenges it faces. Blue ocean workforces stands to provide organisations a tool to enhance employee engagement, strategic alignment and innovation capability.

Therefore, this study aims to explore the application of the Eliminate-Reduce-Raise-Create (ERRC) framework and the leadership canvas to the 21st century workforce in order to identify how organisations can better utilise their human capital to add more value; increase performance and growth; enhance differentiation and competitive advantage; and ensuring lower costs and greater optimisation overall.

1.2. CONTEXT OF THE STUDY

The strategic management of innovation dictates an organisation's performance and success (Volberda *et al*., 2013). Despite this notion, organisations struggle to holistically embed innovation in strategy due to challenges in managing their workforce (Yannopoulos *et al*., 2011). An organisation's human capital is vital to achieving prosperity, sustainable competitive advantage and innovation capability (Fonseca *et al*., 2018). However, shaping an organisation's ideal workforce profile is extremely challenging and, more often than not, easier said than done (Armstrong *et al*., 2018). From diverging cognitions to empty policies, albeit complex, failing to address the lack of emphasis on the role of the organisation's most valuable intangible asset can be detrimental to its success (Haour, 2019).

Blue ocean strategy is a strategic concept that has contributed to the literature and application of value innovation (Kim & Mauborgne, 2005). Blue ocean leadership, extending from blue ocean strategy, was consequently developed to enhance value produced by the acts and activities of organisations' leaders (Kim & Mauborgne, 2014). This study therefore aims to further extend the application of the blue ocean framework to the South African workforce in order to investigate whether greater value can be achieved by enhancing the strategic alignment of innovation in organisations.

1.3. RESEARCH PROBLEM STATEMENT

The rapid pace at which change occurs in the political, economic and social spheres of life, makes remaining competitive and innovative increasingly more difficult (Holman & Wood, 2003). Such change can be well exampled by the banking industry, its digitalisation, disintermediation, as well as its subjection to stringent regulatory requirements (Kuchciak & Warwas, 2021). While an organisation's human capital is an intangible resource that is vital to managing such change through its overall performance, sustainability and innovation capability; firms struggle to maximise its full potential (Sun *et al*., 2020). Research shows that employee engagement can often be as low as 30% (Kim & Mauborgne, 2014).

Kuchciak and Warwas (2021) further note that for financial institutions, particularly banking institutions, their workforces are considered to be one of their most valuable intangible resources. Capitalising on the organisation's workforce and enhancing the return on its investment is thus imperative for innovation and longevity (Haour, 2019). Therefore, shifting the strategic direction from managing people to managing the work they do proposes an innovative and valuable approach to achieving this outcome (Westfall, 2019). Moreover, it provides a blueprint for enhancing the strategic alignment of innovation in banks; given that studies have found that there is often a lack of adequate and appropriate strategic approaches to understanding and managing innovation in such organisations (Lyons *et al*., 2007).

The research problem is therefore to investigate whether the application of blue leadership to the South African banking workforce can be used to enhance the strategic alignment of innovation in the respective organisations; increasing the value, competitive advantage and overall optimisation of the organisation's human capital in South African banks.

1.4. SIGNIFICANCE OF THE STUDY

The role of an organisation's workforce is vital to its success and sustainability (Diebolt & Hippe, 2019). Much of the research concerning how organisations can best harness innovation, competitive advantage and value from their workforces concern the cultivation of creativity, entrepreneurial orientation, autonomy and fluid environments (Fonseca *et al*., 2018). However, firms struggle to do so when employee engagement is as low as 13% in some countries (Zakaria *et al*., 2017). This poses several challenges for organisations in the financial sector, notably banking organisations, given that their human capitals have been found to have a greater beneficial effect on profitability, competitive strategy and strategic management than other components of intellectual capital (Kuchciak & Warwas, 2021).

Blue ocean leadership has proven to create greater firm performance, sustainability and competitive advantage through the creation of new leadership profiles (Jian *et al*., 2020). The strategic concept is based on value innovation and was extended from blue ocean strategy (Kim & Mauborgne, 2014). Therefore, this study is relevant because it aims to further expand the application of the blue ocean concept to the South African banking workforce, in order to determine whether it can be used as a strategic tool to help increase employee engagement and overall optimisation through value production derived from differentiation and lower costs. The significance of the study is thus notable for a range of stakeholders in the academic, social and economic spheres.

1.5. DELIMITATIONS OF THE STUDY

Given its qualitative and exploratory nature, the study relies largely on the analysis of in-depth online interviews; due to the extended application of the blue ocean leadership framework. Furthermore, while a combination of primary and secondary data will be collected, findings are limited to the interpretive depiction of the researcher. Albeit that the study findings possess potential to be transferred to a greater population, the unit of study is limited to the banking industry's workforce. Moreover, South Africa was selected as the location in order to enhance the ease of data collection in the study.

1.6. ASSUMPTIONS

Given the nature of ontological interpretivism, the researcher accepts the inherent level of subjectivity present in the data to be collected. However, this also forms a foundation upon which the findings will be based and analysed.

1.7. DEFINITION OF KEY TERMS

1.7.1. Innovation

Innovation involves the introduction of a new or significantly improved product or process (OECD, 2018). It is a generic and overarching definition that has evolved tremendously in the context of business, however its significance is imperative in order to be able to further quantify it (Gault, 2018). Furthermore, innovation has been subcategorised into different classes, including, amongst others, strategic innovation and value innovation (OECD, 2018). While there are many types of innovation applicable to business, specific reference will be given to these two types of innovation in the following report.

- Strategic Innovation

Strategic innovation entails the strategic alignment of innovation within a firm (Markides, 1997). Its premise is to increase a firm's competitive advantage by holistically embedding innovation planning, performance and management into its strategy (Alfaro *et al*., 2019). It has become a highly sought after aspect of innovation as it helps measure and monitor the conversion of a firm's innovation inputs to outputs, illustrating its overall innovative capability. Furthermore, given that organisations' strategies are planned, executed and monitored by those charged with governance, it is crucial for firms aiming to achieve good performance and sustainable competitive advantage in the ever-turbulent economic conditions that exist today (Raffaelli *et al*., 2019).

- Value Innovation

The concept of value innovation entails achieving enhanced firm performance and a sustainable competitive advantage through the deliverance of value to customers (Kim & Mauborgne, 2005).

1.7.2. Blue Ocean

- Blue Ocean Strategy

Blue ocean strategy is a strategic concept that was introduced as a means to mitigate the highly congested competitive markets that exist in today's digital economy (Kim & Mauborgne, 2004). Its premise is built on the notion of making competition irrelevant as opposed to tirelessly trying outcompete it (Madsen & Slåtten, 2019). Therefore, instead of continuously competing in overcrowded market spaces, it illustrates the benefits of creating uncontested market spaces (Leavy, 2018).

- Blue Ocean Leadership

Blue ocean leadership is an extension of the application of blue ocean strategy (Kim & Mauborgne, 2014). It was developed with the purpose of enhancing employee engagement through deriving greater value from better optimised leadership acts within organisations (Zakaria *et al*., 2017). The concept stems from identifying and creating leadership profiles that are better fit to enhance employee engagement by treating employees as their customers who, essentially, 'buy' or 'don't buy' into their leaders' service (Jian *et al*., 2020). More purposeful leadership profiles can then be implemented promptly at low cost; enhancing employee engagement and optimisation, as well as overall performance and innovation (Loh & Yusof, 2018).

- ERRC

The ERRC grid, also known as the blue ocean leadership grid, is an analytical tool that was developed to help leaders of organisations bypass inherent challenges faced when managing their firms (Kim & Mauborgne, 2014). It helps leaders identify which acts and activities should be eliminated or reduced, due to their a negative impact on employee engagement; and which acts and activities should be raised and created, due to their positive impact on employee engagement (Zakaria *et al*., 2017).

- Strategy Canvas

The leadership canvas is another blue ocean leadership analytical tool that can be used to illustrate management's current and desired leadership profiles; by plotting the elements identified in the ERRC grid onto a graph (Kim & Mauborgne, 2014). It is useful for graphically representing how organisations' leaders can become more purposeful by focusing on acts and activities; rather than individual and subjective leadership traits, styles and behaviour (Jian *et al*., 2020).

1.7.3. Workforce

An organisation's workforce is the composition of various skills, education and backgrounds that make up its human capital (van Uden *et al*., 2017). Moreover, it is seen as an intangible resource, which are more likely to produce sustainable competitive advantage (Sun *et al*., 2020).

1.8. RESEARCH QUESTIONS

Primary question:

Do organisations leverage their employees to manage innovation?

Secondary question:

How could the extension of the blue ocean leadership frameworks help shape a more purposeful and innovative workforce?

Tertiary question:

Which employee activities could be eliminated, reduced, raised and created to make business more valuable?

Quaternary question:

What would the ideal workforce canvas look like for a given organisation today?

1.9. OUTLINE AND STRUCTURE OF REPORT

This research report consists of the following six chapters:

- **Chapter one: Introduction**
  This chapter has outlined the purpose, context and nature of the study together with its delimitations. Key concepts are introduced and highlighted and the research questions and propositions were put forth.

- **Chapter two: Literature Review**
  This chapter reviews the relevant and applicable academic literature to provide the context behind the problems and questions the study aims to address. The chapter concludes with the statement of comprehensive research questions.

- **Chapter three: Research Methodology**
  This chapter details the information pertaining to the specific research methodology followed in the study in order to be able to address the research problem and subsequent questions.

- **Chapter four: Presentation of Results**
  This chapter presents the findings of the data collected, by means of the methodology outlined in Chapter Three.

- **Chapter five: Analyses of Results and Discussion**
  This chapter focuses on the synthesis and analyses of the primary data collected, in contrast to the academic literature reviewed in Chapter Two.

- **Chapter six: Conclusions and Recommendations**
  This chapter draws conclusions and puts forth relevant recommendations based on the overall outcomes of this study.

1.10. SUMMARY

This chapter defines and outlines the key concepts of the study, together with its purpose, context and underlying research problem. The next chapter gives a comprehensive review of the relevant academic literature with regards to strategic innovation management, innovation barriers and overcoming such barriers through the application of blue ocean frameworks.

CHAPTER TWO: LITERATURE REVIEW

This chapter sets out to critically review the literature relevant to this study. Serving as the foundation from which the conceptual framework stemmed, the following review highlights and analyses the literature that brought the concept of blue ocean workforces to life. Commencing with an introduction to the logic that was followed, this chapter is presented according to the three dominant themes comprising this study:

- Strategic innovation,
- Barriers to innovation,
- Blue oceans: the key to enhancing strategic alignment and overcoming barriers.

These themes resonate throughout the study and emerged to be key to the findings, conclusions and recommendations that follow in the proceeding chapters of this report.

2.1. Introduction

The 21st century has brought about radical changes in the way businesses operate and compete (Marion *et al*., 2020). Innovation has long been seen as a source of enhancing competitive advantage, sustainability and overall performance; while navigating the existence, let alone success, in such volatile economic environments (Gault, 2018). Therefore, given that an organisation's strategic objectives are set and managed by those charged with governance, the significance of strategic innovation has become increasingly prominent (Alfaro *et al*., 2019). Strategic innovation can, amongst other things, be used as a tool to overcome identified barriers to innovation caused by managerial cognition or human capital (Markides, 1997). This can be exampled by the introduction of the strategic concept, blue ocean strategy; later extended to leadership (Kim & Mauborgne, 2004). The blue ocean frameworks were developed on the premise of value innovation (Kim & Mauborgne, 2005). Blue ocean leadership, forming the foundation from which the conceptual model of this study stemmed, therefore centres on the value derived from an organisation's leadership (Kim & Mauborgne, 2014). It entails a strategic shift that achieves superior organisational performance through the attainment of differentiation and low cost production (Giannoulis & Zdravkovic, 2012). Its application is not industry or organisation specific, thereby increasing its applicability and success (Kim & Mauborgne, 2004).

An organisation's human capital is pivotal to its overall performance, innovative capability and competitive advantage (Sun *et al*., 2020). If not managed correctly, human capital can be a great barrier to innovation and competitive advantage (Kianto *et al*., 2017). Blue ocean leadership serves as a great example for overcoming barriers to firm performance and sustainability, such as managerial cognition; because, amongst other reasons, it focuses on leadership acts and activities, rather than behavioural styles and qualities (Kim & Mauborgne, 2014). This study therefore aims to identify the possibility of further extending the blue ocean framework to workforces to ensure greater value is added while optimisation is enhanced. Strategic innovation is first explained in the context of this study. Specific barriers to innovation are then detailed in order to illustrate how the concept of blue ocean can be used to overcome these barriers. Lastly, the extension of the theoretical framework to blue ocean workforces is described.

2.2. Strategic Innovation

The pace at which changes are occurring in the economic, political and social spheres of business have become increasingly more complex for organisations to manage (Holman & Wood, 2003). The disruptors driving change, and the pace at which they occur, include the rise of the digital economy; deregulated and internationalised markets; and a reduction in trade barriers, amongst others. Therefore, innovation has become more of a life-line than a remedy in the ever-evolving competitive environments that organisations operate in (Fagerberg *et al*., 2005). It is the tool that can be used to pursue adaptability, which is crucial to surviving, let alone sustaining competition (Karaoulanis, 2018). However, managing innovation is not a straightforward or scripted process (Keupp *et al*., 2012). Conflicting views and abstract interpretations of the concept serve to be either a blessing or a curse to firms, reinforcing the need for greater comprehension of the strategic management of innovation. The strategic management of innovation is important for attaining a unique competitive advantage, but even more so for embedding innovation within an organisation. Therefore, a better understanding of both the concepts of strategic management, as well as innovation is vital (Alfaro *et al*., 2019). Albeit, the term innovation has no single or steadfast definition, especially in the context of business; a unanimous consensus on what it is to business is essential, because to be able to quantify something, it needs to be definable (Gault, 2018). For the purposes of this study, innovation refers to the introduction of either a new or considerably improved process or product; which could be either a good or a service, a new technology or business model (OECD, 2018).

Strategic management is the process whereby organisations' executives design, develop, execute and monitor the strategy that drives the sustainable strategic objectives and decision-making (Alfaro *et al*., 2019). The strategic management of innovation is therefore the planning, execution and monitoring of an organisation's innovation strategy, enabling the measurement of its innovation activities and their impact on growth and performance (Keupp *et al*., 2012). Strategy has become a means to harness and accelerate innovation, superseding the mere ability to plan (Demir, 2018). To survive, let alone thrive, in today's increasingly competitive economic environments, organisations need to adopt and maintain dynamic strategies; and this cannot be achieved without embedding innovation holistically. The recent global pandemic serves as a testament to this notion (Bhattacharyya & Thakre, 2021). Therefore, given that organisations' executives shape their strategies and business models, they also influence the mental model defining it (Markides, 1997). Competing and succeeding in ever-evolving and ever-expanding markets requires enforcing a more flexible approach to everyday business (Raffaelli *et al*., 2019). Managerial mental models are a notable element of successfully managing innovation because, due to their subjective nature, they can potentially be one of the great barriers to the process (Yannopoulos *et al*., 2011). Mental models are the subconscious blueprints that frame how we make decisions; they are shaped by our environments, experience and education, for example (Markides, 1997). The subjectivity of mental models poses as a risk when aiming to develop a unanimous model for the organisations executives manage (Yannopoulos *et al*., 2011). This essentially affects how strategies are planned, executed and monitored as the varying interpretations of the definition influence the various proposed management styles and recommended actions.

2.3. Barriers to Innovation

2.3.1. Managerial Cognition

Given that an organisation's strategies are developed and managed by those charged with governance, their cognitive wirings play a vital role in the firm's executive management (Raffaelli *et al*., 2019). Managerial cognition impacts organisational decision-making, risk tolerance and overall performance (Wu *et al*., 2017). Consequently, it affects the everyday operations, as well as the, potential, sustainability of the organisation. As cognition is dependent on past experience, it is often stagnant and bigoted (Vecchiato, 2020). The lack of flexibility in this type of mental framing adversely affects overall performance as it results in organisational inertia; given the level of adaptability required to remain relevant, let alone successful, in today's world (Raffaelli *et al*., 2019). Overcoming these types of bounded rationalities are, therefore, crucial to innovation as well as strategy. This is because it shapes everything from strategy to organisational culture and how organisations add value to the environments they exist in (Menon, 2018). Moreover, the dominant logic that drives organisations to success can also be the means to drive their failure (Vecchiato, 2017). Cognitive consensus influences path dependences, which negatively impact innovation management and performance (Yannopoulos *et al*., 2011). This highlights the significance of the barriers managerial cognitions create for innovation alignment within an organisation. It indicates how innovation is defined, strived for and achieved by organisational executives (Menon, 2018). Furthermore, it indicates the cognitive consensus of how an organisation interprets and manages change occurring in its operating environment (Yannopoulos *et al*., 2011).

Adopted mental models will thus reflect an organisation's problem-solving and competitive objectives and indicate the level of rigidity in its mental mapping. Given the significant role managerial cognition has on innovation, breaking their typical static nature is of utmost performance to embedding it within the organisation (Marcy, 2015). Varying managerial cognitions impact how a firm's outcomes are planned and achieved, and reaching consensus is not a linear task given the element of subjectivity (Helfat & Martin, 2015). Enforcing board diversity and heterogeneity, therefore, serves as a great example of how organisations are aiming to better manage diverging styles and practices, and overcome the static cognitions that develop as firms age (Sarto *et al*., 2019). It essentially helps better manage and utilise the valuable resources that make an organisation what it is.

An organisation's executive committee is responsible for planning, executing and monitoring its overall strategic objectives (IoDSA, 2016). Governing everything from decision-making to enforcing a desirable culture, organisational executives manage a firm's resources and how they're allocated (Asensio-López *et al*., 2019). Therefore, managing the human capital that is used to produce and organise knowledge; carry out the activities set in the strategic objectives; and cultivate innovation, is of significant importance to the organisation's innovation performance and management (Bonesso *et al*., 2020). A human capital's role in overall performance and innovation is pivotal. From the composition of skills, education and experience, an organisation's workforce will impact how innovation is performed and managed within a firm (Diebolt & Hippe, 2019). Therefore, executives should pay careful attention to how they intend to harness an innovative culture and foster the innovation performance desired in the organisation's strategic objectives.

2.3.2. Human Capital

An organisation's workforce is a great indication of how its innovation inputs are converted into outputs (Fonseca *et al*., 2018). Moreover, innovation has been deemed a problem for humans; given that it is dependent on the people who develop, implement and maintain strategies and ideation (Kianto *et al*., 2017). From its composition of skills, education and experience to how the organisation applies and enhances them, human capital will significantly impact its overall innovative capability and innovation performance (van Uden *et al*., 2017). An organisation's human capital is seen as an intangible resource; which is considered to yield higher competitive advantage, as well as innovation capacity and performance (Sun *et al*., 2020). This is because it is a key source of knowledge and innovation production. Therefore, stimulating and fostering the type of environment that cultivates innovation is pivotal to adequately, effectively and efficiently utilising the organisations workforce (Helfat & Martin, 2015). For small and medium enterprises, the appropriate management of human capital can help overcome barriers, such as tangible resource constraints, to harness innovation as a means for financial growth and performance (Khan *et al*., 2020). Managing human capital is thus a significant element of strategically managing innovation in firms.

While the macroeconomic notion of human capital has long been a topic of study and conversation, the firm-level application is not as exhaustive; albeit that the evidence of its impacts are not scarce (Sun *et al*., 2020). Managing human capital is an invaluable part of business because it discloses how a firm acquires or creates, stores and distributes, uses and protects knowledge to engage in its everyday business (Mardani *et al*., 2018). The process gives an indication of the organisation's efforts to cultivate innovation; such as tailored initiatives or training and recruitment activities to stimulate creativity and ideation (van Uden *et al*., 2017). An organisation's workforce forms part of its blueprint, it's the spine to the skeleton; just like managerial cognition and strategy, and it directly impacts overall productivity, optimisation and innovation in firms (Wright *et al*., 2007). Moreover, the turbulent economic environments that exist today reinforce the significance of leveraging human capital to manage innovation; as the rapid development of technological change has forced organisations to restructure how everyday business is carried out (Diebolt & Hippe, 2019). Aligning the workforce to the organisation's strategic objectives holistically is thus imperative to innovation performance (Kianto *et al*., 2017).

The knowledge-based economy and rate of technological change requires a dynamic and flexible approach to innovation (Shalley *et al*., 2015). Acquiring a desirable competitive advantage cannot be achieved with a contrasting management design. Moreover, how organisations manage and stimulate entrepreneurial orientation, creativity and collaboration impacts ideation and overall innovation cultivated from its human capital (Fonseca *et al*., 2018). Stifling or failing to harness these qualities within firms doesn't just affect innovation performance, it jeopardises sustainability (Shalley *et al*., 2015). Utilised and managed appropriately, the organisations workforce can thus serve to be a great source of competitive advantage, innovative capability and overall performance (Greer, 2013).

2.4. Blue Oceans: Overcoming Barriers to Innovation

2.4.1. Blue Ocean Strategy

Blue ocean strategy is a strategic concept that proposes a new way of remaining relevant or achieving financial growth by creating new market spaces; as opposed to competing in those that are already oversaturated (Madsen & Slåtten, 2019). Kim and Mauborgne (2004), who initially introduced the concept, referred to overcrowded markets as red oceans, and then proposed new market spaces to be illustrated in terms of blue oceans. Furthermore, it is based on a purpose-driven value innovation strategy, shifting the traditional profit-driven orientations (Giannoulis & Zdravkovic, 2012). Contrast to pursuing low cost or differentiation, blue ocean strategy entails pursuing them simultaneously (Kim & Mauborgne, 2004). The essence of the strategy is best illustrated through the analytical tools provided, including the strategy canvas and the four-action framework grid, otherwise known as the eliminate-reduce-raise-create (ERRC) grid (Giannoulis & Zdravkovic, 2012).

The unique approach to competitive advantage entails a strategic perspective shift that helps discover new demand by redefining a current category through value innovation (Leavy, 2018). This contrasts, for example, the theory of disruptive innovation that targets new demand by expanding on current demand. The outcome of blue ocean strategy is a new value proposition; resulting from this shift in strategic objectives to align to the value innovation of delivering both differentiation and low cost (Hollensen, 2013). By being able to analyse the current market an organisation operates in, and shifting its competition objectives, this strategic concept has proven to favourably benefit organisations without notable challenges for ten to 15 years (Kim & Mauborgne, 2004). Moreover, the concept challenges a firm's strategic logic in aiming to create new value curves (Giannoulis & Zdravkovic, 2012). Given that corporate strategy is largely influenced by its roots in the military, it tends to be predictable and bureaucratic; blue ocean strategy, however, offers an innovative approach to moving around the extensive competition by making it irrelevant (Kim & Mauborgne, 2005). Therefore, by rearranging the way organisations deliver value to customers, demand is created as opposed to contested. Ultimately, organisations adopting blue ocean strategy are enabled to seize the opportunity for rapid economic growth and desirable financial performance (Antonialli *et al*., 2017). It is a means to capture sizable market share and seize greater sustainability. Furthermore, its successful application has ignited the extension of the concept to the notion of blue ocean leadership; which will serve as the theoretical framework underpinning this study.

2.4.2. Blue Ocean Leadership

In studying the root causes behind widespread employee disengagement, poor leadership was found to be a significant contributing factor (Kim & Mauborgne, 2014). Failing to utilise the full potential of an organisation's workforce doesn't just negatively impact firm performance and innovation, but also its sustainability (Loh & Yusof, 2018). Blue ocean leadership differs distinctly in three ways from conventional leadership approaches in that it focuses on leadership acts and activities, as opposed to styles and cognitions; it is closely related to market realities, in contrast to conventional overarching and generic objectives; and leadership is holistically dispersed throughout the organisation, as opposed to executive committees and senior management retaining majority responsibility (Kim & Mauborgne, 2014). Moreover, blue ocean leadership strives for high impact at low cost (Zakaria *et al*., 2017). It was developed based on blue ocean strategy; which enhances competitive advantage by making competition irrelevant altogether. The result is value innovation, created by institutionalising more desirable leadership profiles (Hanafi *et al*., 2018). When tailoring blue ocean strategic elements to leadership, employees and employers are seen as leaders' customers; so that strategic objectives can be designed to maximise the value they add (Zakaria *et al*., 2017). Kim and Mauborgne (2014) introduced analytical tools that could assist with drafting and implementing more purposeful leadership profiles; which included a leadership canvas and a leadership grid (based on the strategy canvas ERRC grid). It entails a four-step process whereby organisations first determine their current leadership realities; develop alternative leadership profiles; select the desired and specific style for the organisation in consideration; and institutionalise the selected new leadership profiles (Zakaria *et al*., 2017).

Through these four generally applicable steps, organisations can transform their current leadership profiles to more purposeful ones by focusing on what leaders do; as opposed to who they think they should be (Kim & Mauborgne, 2014). Jian *et al*. (2020) illustrated that the concept of blue ocean leadership not only enhances employee engagement, but team performance too. This is valuable because collaboration and employee engagement are both imperative for productivity and innovation performance (Barik & Kochar, 2017). Kim and Mauborgne (2014), thus, provide organisations a means to draft and implement ideal strategic profiles that are action-based. By understanding the actions that enhance employee engagement, organisations can easily develop activities that are linked directly to performance; and that are easy to observe, measure and manage. Consequently, performance can be significantly improved without an exorbitant expense of time and resources (Zakaria *et al*., 2017). Therefore, organisations are able to pursue transformational change that results in remarkable impact at low costs.

A motivated workforce is imperative for organisational success, sustainability and innovative capability (Jian *et al*., 2020). However, being able to harness and deploy a workforce's full potential requires maximising on the pool of talents, skills and time; which has proven to be rather challenging for organisations (Kim & Mauborgne, 2014). Focusing on acts and activities that can stimulate the motivation to do so is thus a manageable and customisable approach for organisations to enhance their employee engagement, performance and innovation management (Jian *et al*., 2020). The shift in leadership offers great value as a solution to a large realm of challenges faced by management in this day and age. Diversity and collaboration, for example, are both crucial for innovation; but can also serve as great barriers due to differing and diverging mental models (Yannopoulos *et al*., 2011). Blue ocean leadership, however, has provided a unique strategic tool that can be used to overcome such barriers and shape more purposeful, better engaged and innovative workforces; creating a more resilient and flexible human capital that can strive for higher performance, sustainability and success in our complex economies (Kim & Mauborgne, 2014). Its application can help leaders enrich motivation and productivity significantly; by bypassing inherent and subjective human traits, and focusing on what they need to do to motivate their employees, not who they need to be (Loh & Yusof, 2018).

An organisation's strategic decision-making is vital for its success and sustainability, and blue ocean leadership serves as a tool to improve it (Wan Hanafi & Daud, 2021). Therefore, the concept is a notable and innovative approach to management in today's turbulent world of business, because it allows for more fluidity and adaptability in keeping up with the rate of change (Hanafi *et al*., 2018). Moreover, due to the nature of its application, it can be successfully implemented in a variety of industries and by organisations of varying sizes and structures (Kim & Mauborgne, 2014). Shifting the focus from leadership values, behavioural styles, qualities and who they need to be, to what acts they should be undertaking helps overcome the subjectivity barrier of human nature and cognition; which could take years to overcome, if ever (Jian *et al*., 2020). Furthermore, it still results in the achievement of a more holistic and effective organisational emotional intelligence (Wan Hanafi & Daud, 2021). Blue ocean leadership helps mitigate employee disengagement, thereby stimulating and achieving a more motivated and effective workforce (Zakaria *et al*., 2017). Creating better managerial synergy and a more optimal use of resources, blue ocean leadership has added tremendous value to the strategic management of innovation and provides a means to overcome identified barriers such as managerial cognition and / or human capital (Kim & Mauborgne, 2014).

2.4.3. Blue Ocean Workforces

Blue ocean leadership was conceptualised as a strategy to help alleviate the alarmingly low levels of employee disengagement in the workplace, among other reasons (Kim & Mauborgne, 2014). Given that the workforce jeopardises innovation capability, performance, as well as its overall sustainability; ensuring the optimal and effective use an organisation's human capital determines its future outcomes (Fonseca *et al*., 2018). Moreover, an organisation's workforce is exceptionally challenging to manage (Yannopoulos *et al*., 2011). While diverging cognitions are pivotal to fostering creativity and innovation, they also pose high risk to deriving common ground (Vecchiato, 2017). Managing the inherent subjectivity of human nature is therefore not only exceptionally challenging, but vital to adequately managing people (Raffaelli *et al*., 2019). Employee engagement is crucial for increased profits; higher performance and productivity gains; enhanced creativity and innovation; and greater value added by the organisation, to name a few (Gichohi, 2014). Moreover, the nature of today's workforce has become a lot more dynamic due to the rise of the millennial worker and technological advancement (Özçelik, 2015). The employee's voice and opinion have become important pillars to navigating through these unchartered territories (Conway *et al*., 2016). Consequently, ensuring employee fulfilment and satisfaction are vital to employee engagement; albeit it challenging to manage workforces in unpredictable economic climates (Campbell, 2000).

Therefore, the concept of further extending blue ocean leadership to employees suggests a potentially valuable approach to enhancing the optimalisation and effectiveness of the 21st century workforce. Developing a tailored framework of the employees' activities that could be eliminated, reduced, raised and created could highlight potential to increase employee engagement, overall productivity and innovation; by shaping a more purposeful workforce. Profiling specific wasteful activities that could be eliminated and reduced, while raising and creating more impactful ones could afford organisations an action-based approach to enhancing employee engagement (Kim & Mauborgne, 2014). In a similar manner to blue ocean leadership, organisations could make use of a four-step process to develop desired workforce profiles that are better suited for higher employee engagement, productivity and innovation capability (Zakaria *et al*., 2017).

Studies have proven that the elimination of unnecessary tasks, albeit among other things, are directly related to improved employee engagement (Kroenenwett & Rigotti, 2019). While the specific activities may differ amongst organisations and industries, the concept remains consistent. Park *et al*. (2018) highlights how daily workplace interruptions have either a positive or negative impact on engagement and productivity. Being able to understand the organisation-specific activities that either enhance or inhibit productivity and innovation is therefore not only useful, but necessary (Darden, 2015). Moreover, research shed light on the value to be gained from a strategic shift that focusses on managing people, to one that manages the work they do (Westfall, 2019). Managing what people do is significantly easier than managing who they are expected to be, because what they do is easier to change (Kim & Mauborgne, 2014). Consequently, institutionalising such change would be much more conducive to short timelines and lower cost (Zakaria *et al*., 2017). However, the solution is often much simpler in theory, and an action-based strategy such as blue ocean leadership offers organisations a means to do so in practice (Kim & Mauborgne, 2014). While specific tasks and activities such as wasteful meetings and emails have proven to negatively affect productivity and engagement in the workplace, the role they play in organisations differs (Dhar *et al*., 2020). Kirser (2018), for example, highlights specific barriers to innovation such as bureaucracy, culture and poor strategic alignment. However, in practice, what works for one organisation does not necessarily work for the other (Kim & Mauborgne, 2014). Being able to identify the specific acts and activities that a given organisation deems wasteful and / or impactful would therefore be the cornerstone of the value that stands to be gained from the blue ocean workforce.

Similar to its predecessor, organisations could shape current and desirable workforce profiles in a four-step process (Zakaria *et al*., 2017). The first step would entail shaping the current workforce reality (Kim & Mauborgne, 2014). As exampled by Birkenshaw and Cohen (2013), this step would entail identifying and analysing what acts and activities employees spend their time and efforts on. In an effort to prevent this exercise from becoming a statement of everything and nothing, organisations should ensure that only the most significant 10 to 15 workforce acts and activities are focused on (Kim & Mauborgne, 2014). The next step of the blue ocean workforce framework would allow for organisations to then shape desirable workforce profiles (Zakaria *et al*., 2017). Providing the opportunity to make more efficient use of time, as well as create time for activities that were previously ignored, organisations could ensure that their workforces only invest time and efforts on activities that yield the maximum potential and value (Birkenshaw & Cohen, 2013). This can be done by the third step of the blue ocean framework where organisations select workforce profiles most fitting and ideal for their specific needs (Kim & Mauborgne, 2014). The last, and final, step of the framework entails institutionalising the selected workforce profile (Zakaria *et al*., 2017). While this framework may appear to be used as a once-off application, it also provides the opportunity for continuous management and improvement; fitting for the changing needs of the organisation (Kim & Mauborgne, 2014). The framework therefore provides a means to constantly measure whether the potential of its human capital is being maximised (Zakaria *et al*., 2017). Moreover, the ease of its application allows for the strategic tool to be applied at any given time, without any major cost implications, and at a high return on investment of time and efforts (Kim & Mauborgne, 2014).

Therefore, blue ocean workforces could serve as the strategic tool to help organisations profile more innovative and purposeful workforces by tailoring their workforce activities to their specific and unique demands. Moreover, the extension of the blue ocean framework could provide organisations a means to mitigate the challenge of managing people, as well as enhance the strategic alignment of innovation in their organisations (Yannopoulos *et al*., 2011).

2.5. Summary

While the core constructs were identified and defined in the previous chapter, the literature review aimed to highlight the academic evidence underpinning the basis of this study. Reinforcing the significance of strategic innovation, its potential barriers and exampling the application of the concept of blue ocean leadership; the review also serves as a blueprint for the purpose of the study. The investigation into the extension of blue ocean leadership to workforces will further build off of the literature outlined in this review. The relevant theoretical frameworks, followed by the conceptual framework put forth, will be detailed next before the chapter closes with the proposed research questions to address the problem statement. Methodology then follows in the superseding chapter.

2.6. THEORETICAL FRAMEWORKS

2.6.1. The Blue Ocean ERRC (Eliminate-Reduce-Raise-Create) Framework

A theoretical framework forms the backbone of a study as it supports the theories and concepts put forth or discussed (USC, 2021). The framework in this study illustrates the essence of the concept of blue ocean leadership (Kim & Mauborgne, 2014). Furthermore, it is an extension of the four actions framework; which assess an organisation's cost drivers and their relative value in order to achieve differentiation, low cost and overall optimisation (Gordon, 2021).

The ERRC framework provides organisations the means to analyse which business or leadership activities should be eliminated, reduced, raised and created in order to ensure greater value is added, while achieving a more innovative and sustainable competitive advantage (Antonialli *et al*., 2017). Moreover, the application of blue ocean leadership is a strategic resource that can unlock a well of potential through creating markets as opposed to competing in them (Kim & Mauborgne, 2004). The proposed strategic shift produces value-orientated innovation that results in increased profits, enhanced performance, lower costs, and a greater market share as competition is made irrelevant (Christodoulou & Langley, 2020).

The elements of the ERRC framework are defined below:

Eliminate
The notion behind this element of the grid is to identify and eliminate workforce acts and activities that are a waste of the time and intelligence employees invest in them (Kim & Mauborgne, 2014).

Reduce
This phase of the grid entails reducing wasteful workforce acts and activities, consuming time employees' time and effort, to levels well below their current ones (Zakaria *et al*., 2017).

Raise
The intention of this element is identify workforce acts and activities that are a valuable investment of employees' time and effort, and to raise them well above their current levels (Hanafi *et al*., 2018).

Create

This element focuses on institutionalising novel workforce acts and activities that employees do not currently undertake but should, as they serve as a valuable investment of time and intelligence expended (Kim & Mauborgne, 2014).

The application of the framework can be illustrated through the following figures:

Figure 2.1: Blue ocean ERRC framework (Kim & Mauborgne, 2022).

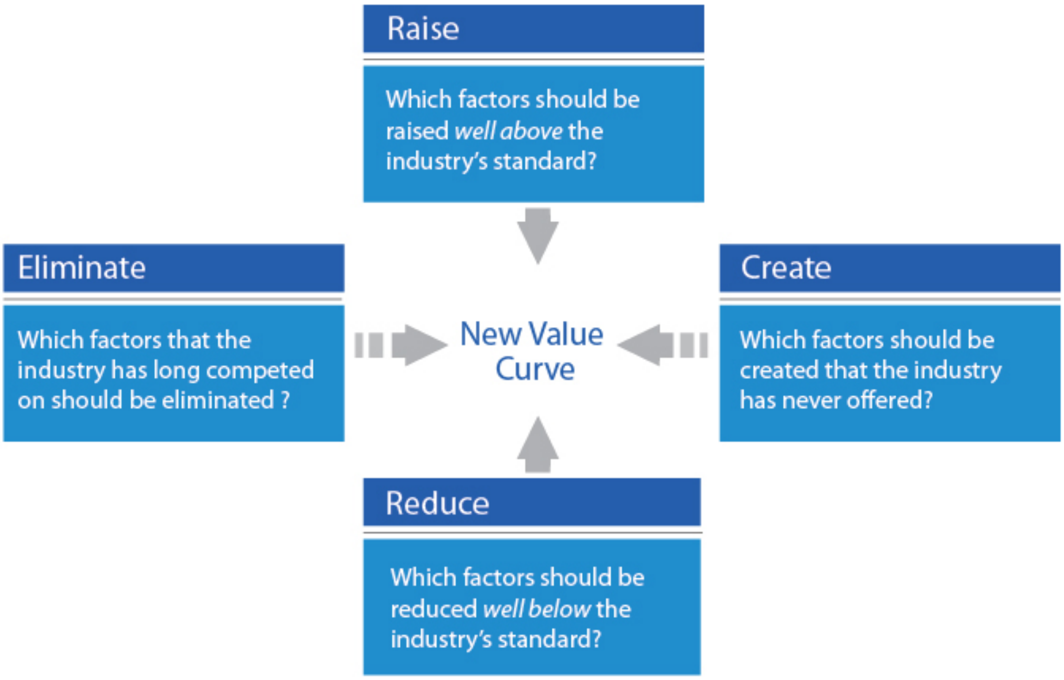

Figure 2.2: Blue ocean four actions framework (Kim & Mauborgne, 2022).

2.6.2. The Blue Ocean Leadership Canvas

The fundamental essence of the blue ocean leadership canvas is to graphically represent whether an organisation can create a blue ocean leadership profile (Kim & Mauborgne, 2014). The x-axis displays vital value aspects specific to the management level, while the y-axis displays the level of significance of the relevant value aspects (Gordon, 2021). The vertical axis therefore represents a comparative measure of significance between the value aspects on the horizontal axis (Reiling, 2021). As the framework aims to avoid becoming a statement of everything and nothing, the leadership canvas helps narrow in on what's most important by limiting the application to the most significant 10 to 15 acts and activities (Kim & Mauborgne, 2022). Organisations are then able to plot their respective canvases, resulting in a linear representation, to determine how their leadership profiles could diverge from current to desired ones (Pateman, 2019). Leaders are enabled to alter their profiles to better benefit the organisation at large by enhancing employee engagement and value produced; through eliminating, reducing, raising and creating specific leadership acts, activities, and value features (Kim & Mauborgne, 2014). Therefore, by illustrating how leaders invest their time and efforts, organisations can then decipher how to unleash the untapped potential that lies before them (Kim & Mauborgne, 2022). The application of the strategy canvas can be illustrated through the following figure:

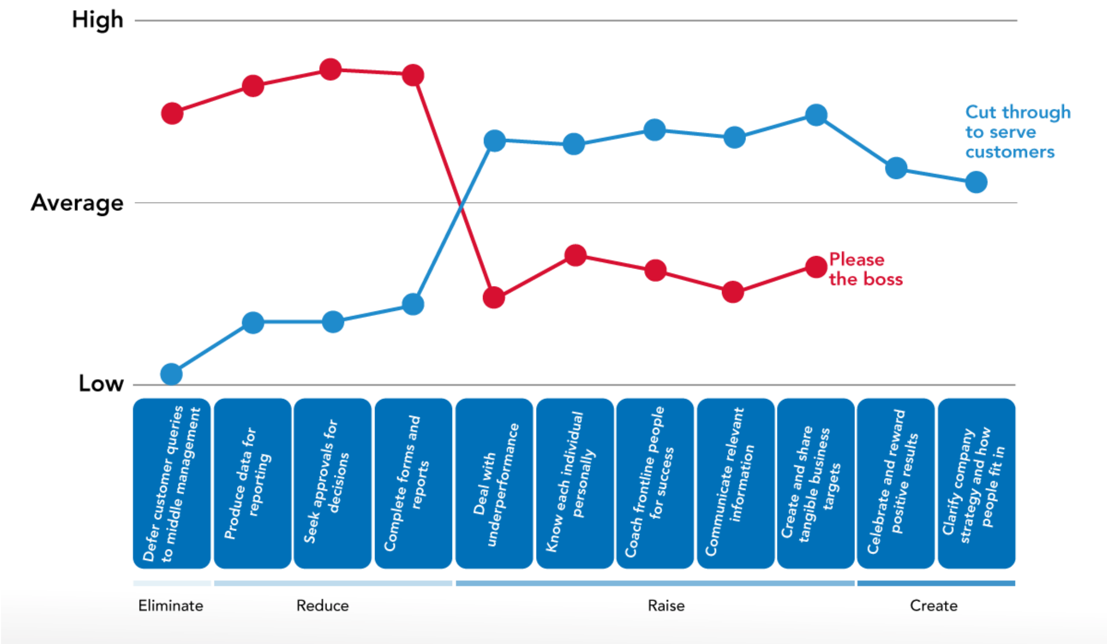

Figure 2.3: Blue ocean leadership canvas (Kim & Mauborgne, 2022).

2.7. CONCEPTUAL FRAMEWORK

Figure 2.4 provides a summarised representation of the conceptual framework supporting this study:

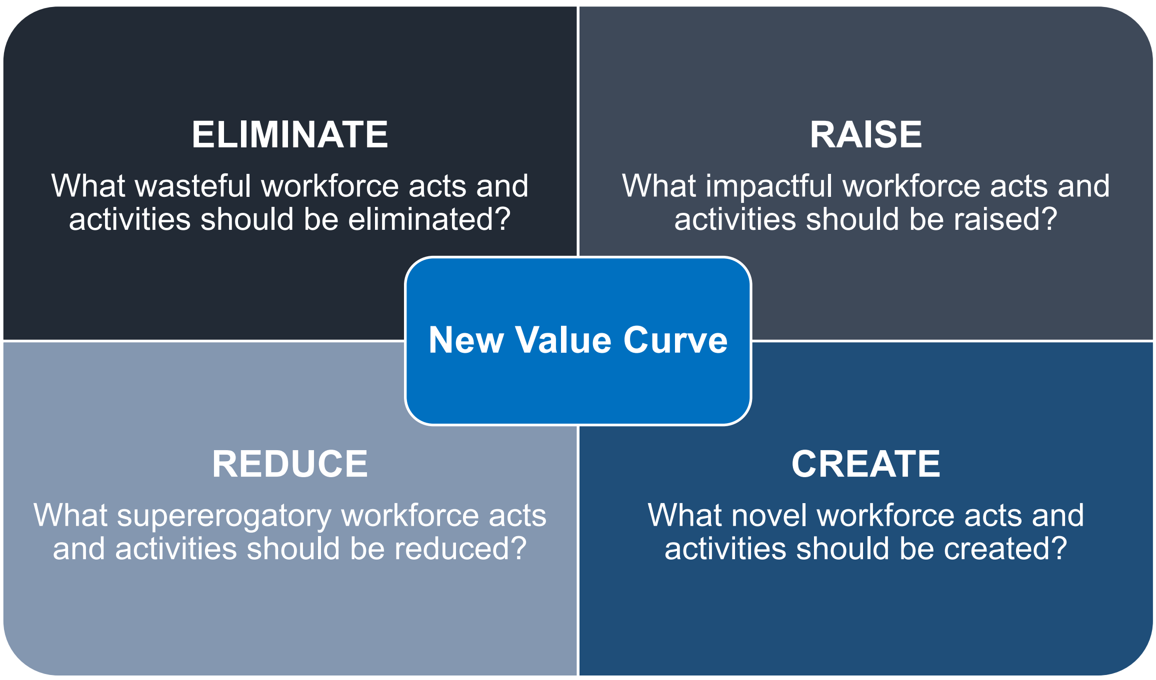

Figure 2.4: Conceptual framework underpinning blue ocean workforces.

2.8. STATEMENT OF PROPOSTIONS

Proposition relating to the primary research question:

1. Organisations do not leverage their workforces adequately to ensure holistic strategic alignment of innovation.

Propositions relating to the secondary research question:

2. The extension of the blue ocean leadership frameworks to workforces could provide organisations a strategic tool to determine how employees spend their time and effort; by developing as-is workforce profiles.

3. Blue ocean workforces could therefore help organisations understand their unique workforce profiles.

Proposition relating to the tertiary research question:

4. By focusing on workforce acts and activities, the ERRC grid could help organisations overcome innovation barriers stemming from employee individuality and maximise value produced by their human capital.

Propositions relating to the quaternary research question:

5. Blue ocean workforces would help organisations improve their overall strategic alignment by shaping more ideal workforce profiles.

6. Blue ocean workforces would therefore serve as a strategic tool for organisations to institutionalise purposeful workforce practices that foster innovation and better equip them for the dynamic and uncertain economic climates within which they operate.

CHAPTER THREE: RESEARCH STRATEGY AND METHODOLOGY

3.1. INTRODUCTION

This chapter details the research methodology and strategy followed by the researcher, to satisfy the research problem and questions. A research paradigm is described as a cluster of beliefs and values that dictate, for scientists in a particular research discipline, how problems are solved, produced and interpreted (Chilisa & Kawulich, 2012). Therefore, it refers to how researchers frame what should be studied, how the research should be conducted as well as how the results will be interpreted (Davies & Fisher, 2018). Interpretivism refers to the understanding and describing of the meaningfulness of social interactions and experiences (Alharahsheh & Pius, 2020). The fundamental essence of this paradigm is therefore that individuals differ significantly from objects. The ontological position of interpretivism entails accepting that reality is fluid and subjective (Ahmed, 2008). This was chosen as the specific paradigm for this study given that the researcher aims to explore whether the concept of blue ocean leadership can further be extended to the South African banking workforce. Furthermore, the chosen paradigm is fitting for the researcher carrying out the study, as well as the topic being studied.

3.2. RESEARCH STRATEGY AND DESIGN

The researcher applied a qualitative methodological approach to explore the extension of blue ocean leadership to the South African banking workforce. This type of study focuses on contemporary events and does not require the controlling of variables (Bhandari, 2022). In-depth interview questions were drafted for the researcher to be able to gain a sound understanding on the potential for the application of blue ocean workforces. Exploratory research design was selected for this study as there is no prior research on the application of blue ocean workforces and the researcher aims to explore the possible extension of the concept of blue ocean leadership (George, 2022). The unit of analysis in this study is two South African firms in the banking industry; which have the potential to provide the level of depth required to address the research problem and respective questions.

3.3. SELECTION OF PARTICIPANTS

The population of a study refers to either an object or individual that share a certain scope of characteristics, demonstrated by this study's focus on workforces and innovation strategy in organisations (Bhandari, 2022). Given the, often, inconveniently large size of a population in a study, researchers deploy sampling to study a size that is more manageable and appropriate for the purposes of the study (Dovrat *et al*., 2019).

The population in this study are the workforces of South African banking firms. The sample of the population, however, is employees from two South African firms in the banking industry. The two respective organisations were selected based on ease of access to potential participants rather than any other specific reason. The type of sampling carried out in this study was non-probability sampling. This type of sampling is most applicable when, for example, time is of essence; there are financial constraints to consider; or there are population accessibility constraints (Pace, 2021). The researcher made use of convenience non-probability sampling in order to mitigate data collection constraints. This method is cost and time-effective and increases the likelihood and validity of the data collected, thereby enhancing the practicality of the study (Bhandari, 2022).

Therefore, in line with this method, the researcher selected nine participants from two South African banking organisations; ranging from junior staff to middle management. This was done in order to remain consistent with the application of blue ocean leadership; while attaining enough data to analyse and draw conclusions. The researcher attempted to interview more participants from each bank, but was unsuccessful given time and access constraints. Moreover, the researcher opted for more participants from two organisations, rather than fewer participants from four organisations, for example; to obtain a more comprehensive view of the workforce rather than the industry. Lastly, the researcher elected to interview an expert from each of the two disciplines underpinning this study; namely, innovation strategy and workforce management. This was done in an attempt to triangulate the findings of the study, as well as to provide greater insight for drawing conclusions from the analyses.

3.4. RESEARCH METHODOLOGY

The methodology followed in this study is qualitative in nature. Moreover, the design follows a comparative case study approach. This methodology was selected based on the explorative nature and topic of the study, given that in-depth survey interviews were used as the primary source of data collection. This type of design is appropriate for the study because the nature of the study aims to explore, understand and interpret data; rather than measure, quantify, predict and generalize data, as one would with a quantitative study (Bhandari, 2022).

3.4.1. Data Collection and Instrument

The purpose of collecting data helps to gather and organise the analysis according to the study's research problem and questions (Bhandari, 2022). The data collected in this study helped the researcher gain an in-depth understanding of the possibility for enhancing the value added by South Africa's workforce if the blue ocean leadership framework were applied. The researcher's interpretative analysis will therefore be portrayed through the data collected in the in-depth interviews carried out.

Face-to-face interviews were the researcher's first choice of data collection; however, due to the current global pandemic, online interviews were chosen as the preferable method of data collection. The interviews were semi-structured and consisted of 14 open-ended questions. The questions were tailored for employees in the banking industry. This was done to enhance the validity of the study. The current global pandemic, COVID-19, placed several logistic, ethical and personal constraints that the researcher had to consider when opting for online interviews as opposed to face-to-face interviews. However, all interviews still provided for an element of face-to-face interaction as they were conducted on preferred mediums of choice (e.g., zoom, Microsoft teams or any other similar platform). Moreover, the interviews were recorded for the researcher to ensure aspects such as tone and body language were considered in data analysis, as well as to ensure transparency and reliability.

The researcher contacted all participants well in advance to schedule a date and time convenient for them, and to give them a brief of the interview proceedings; so as not to be caught off guard, and to adequately prepare. The researcher took measurable precaution to control for potential disturbances (e.g., network connectivity issues, conducted the interviews in a quiet space with no noise) that are prone to interviews conducted online, but noted the limitations of this method. The participants were treated with respect and a welcoming attitude to ensure they felt safe and to enhance their willingness to participate wholeheartedly. They were informed that their identity shall remain confidential and that no information shall be fabricated. Nothing was skewed by the researcher in the process of collecting data for the study.

3.5. DATA ANALYSIS

Data analysis entails presenting the data collected in a manner in which its understanding can be easily interpreted when answering the research questions and problem (Akinyode & Khan, 2018). The process requires a sound comprehension of how the data collected ties in with the literature reviewed, to be presented when disclosing specific outcomes (Wagner, Kawulich & Garner, 2012). The researcher conducted semi-structured interviews, thereby proposing a qualitative content analysis. Therefore, the researcher deployed a thematic analysis, appropriate for the nature of data collected; being text from interview transcripts (Caulfield, 2022). A coding system was used to group sets of data together into themes, analysing and comparing the data collected to the literature reviewed and enhancing the overall validity of the study (Alhojailan, 2012). The data was first transcribed and then analysed using a data analysis software called ATLAS.ti. The computer-based software helps convert and retrieve data collected in qualitative studies, as carried out in this one. It is more time-efficient and reduces the possibility of error. Moreover, it assists in organising and arranging data into a presentable manner. As soon as the interviews were conducted, transcription of the recordings into text was done on Microsoft Word, before using ATLAS.ti to organise and present the data for chapters four and five of this study.

To ensure the process of analysis was carried out adequately and sufficiently, data was analysed from the backed-up and saved data collected. Each participant was assigned a code, to adhere to confidentiality of the agreement between them and the researcher. Enough time was given to the data analysis process, considering the number of interviews that were conducted. The transcribed data helped the researcher highlight the possibility for the extension of blue ocean leadership to the South African banking workforce. Moreover, it noted specific insights on how the organisations could enhance the value added by their workforces, thereby confirming the findings, conclusions and recommendations.

3.6. LIMITATIONS OF THE STUDY

The limitations of the survey methodology carried out in this study include being time-consuming, as written or typed notes need to be transcribed together with the recordings; the online interviews can result in missed information that one cannot confirm if they miss it during the interview; questions can be interpreted incorrectly resulting in inaccurate data collection; and if the sampling is too narrow, the results may be skewed (Deakin University, 2021). Furthermore, qualitative surveys have been argued to develop findings that lack the generalisability and reliability more prevalent in quantitative studies (Polit & Beck, 2010).

3.7. ETHICAL CONSIDERATIONS

Ethical considerations in qualitative studies refer to how the researcher protects the moral and ethical interests of those subject to study (Arifin, 2018). A key consideration in this study was therefore to ensure the informed consent, voluntary participation and protection of confidentiality of all the participants involved (Klopper, 2008). Together with the accurate and appropriate use of the data collected, the researcher further ensured that all the interviews were conducted in a respectful and appropriate manner, gaining the trust and respect of the participants so as not to jeopardise the study nor the credibility of University of Witwatersrand, on behalf of which the study was conducted and approved.

Furthermore, as stated in 3.4.1., the researcher paid careful attention to the manner in which participants were contacted, liaised with, and, ultimately, interviewed. All participants were reassured of their confidentiality at the beginning of the interview and no data collected was skewed or manipulated in any way throughout the study.

3.8. RELIABILTY AND VALIDITY

Qualitative surveys tend be lower in generalisability and reliability given the lack of quantitative support (Polit & Beck, 2010). Reliability was, however, increased in this study, through the use of interview recordings and a transcription software, ATLAS.ti (McMullin, 2021). Furthermore, reliability and validity in qualitative research is best described through the aspect of trustworthiness. Trustworthiness entails determining the findings of the research conducted, and is divided into credibility, transferability, dependability and confirmability (du Plooy-Cilliers *et al.*, 2014). Credibility refers to the accuracy of the interpretation of the data collected from participants, to the point where such interpretations can be deemed plausible (Nassaji, 2020). This was enhanced through the use of recordings and transcription software. The credibility of this study was further enhanced through the use of triangulation, discussed in further detail in 3.8.1. below.

Transferability refers to the extent that qualitative study findings can be applied to other contexts or populations (Daniel, 2019). While transferability may seem akin to generalisability, the interpretive nature and, often, small sample sizes of qualitative studies suggest that the findings cannot be generalisable (Nassaji, 2020). Transferability, therefore, is more analogous to the concept of reliability in quantitative studies; in that it indicates that the findings of a qualitative study derived from a certain context can propose valuable insights for other similar contexts (Daniel, 2019).

Although the findings of qualitative studies may not generalisable, the researcher aims to detail insights that could allow for the findings to be extrapolated to other settings by those interpreting them (Polit & Beck, 2010). Therefore, the transferability of qualitative studies is demonstrated by the extent to which their readers are able to relate to their findings (Daniel, 2019). To enhance this measure, specific information was detailed with regards to the information pertaining to the location and context of the study, as well as the delimitations and demographics to which they apply.

Dependability refers to the consistency and reliability of the research findings and the degree to which the results were documented (Moon, *et al*., 2016). It indicates that qualitative studies should be reported in a manner in which others could derive similar inferences, should they review the study (Nassaji, 2020). To ensure this, the researcher tested the interviews prior to conducting them; set up the interviews at the disposal and convenience of the participants, adhering to confidentiality and respect; recording and transcribing the interviews; reviewing the recordings and transcribing thoroughly to ensure errors were avoided; and made use of an analytical software to mitigate error production. As confirmability refers to how data was collected and interpreted, a level of bias is unavoidable (du Plooy-Cilliers *et al*., 2014). However, the thorough documentation and review of all data collected, transcribed and analysed aimed to decrease any other bias.

3.8.1. Triangulation

The term triangulation refers to the concept of using multiple research sources or methodological approaches within a study, to enhance the accuracy and comprehensiveness of the findings reported (Moon, 2019). Moreover, triangulation helps enhance the overall reliability and validity of qualitative research findings; including their confirmability, creditability, dependability and transferability (Natow, 2020). Originally stemming from a military context, the concept essentially seeks to verify a specific point by reviewing more than one point of reference (Jonsen & Jehn, 2009). Therefore, triangulation can be applied through the use of expert interviews, to gain a deeper and more precise understanding of the phenomena being studied (Natow, 2020).

In this study, two expert participants were interviewed to triangulate the data collected and findings presented. One expert participant was an innovation strategist, shedding valuable insights on how organisations manage innovation. The second expert participant was a human resource consultant, providing notable commentary on the role on workforces in innovation management. The expert participants served as a sound source for enhancing the validity of the data collected from the other 18 participants, as well as a means to increase the sample size. Moreover, the expert interviews provided a useful approach to enhance the overall confirmability, credibility, dependability and transferability of this research study. Both expert participants were considered experts in their respective fields due to the vast amount of knowledge, intellect and experience they possessed at the time the researcher was searching for expert participants (Döringer, 2021).

3.9. SUMMARY

To conclude this chapter, the methodology and research design specific to this study were outlined and explained. While inherent limitations are present with almost all research methods, the study was carried out in a manner that aimed to reduce the ones specific to qualitative research as much as possible. Furthermore, the methodology was carried out in a manner in which the data collected maximised the potential for the most appropriate and applicable findings to be obtained and disclosed.

CHAPTER FOUR: PRESENTATION OF FINDINGS AND DATA COLLECTED

4.1. OVERVIEW

The banking industry is traditionally renowned for its bureaucratic and inflexible business model, making it subject to disruption by the emergence of Fintechs (Moussavou, 2020). This, effectively, poses several barriers to strategically incorporating innovation management into banking organisations (Bacso & Quinn, 2019). Moreover, it creates challenges for managing their workforces; who are more prone to overwork, burnout and turnover due to low employee engagement (Kruja & Jaupi, 2020). Ultimately, this leads to banks failing to realise the full potential of their workforces (Roy & Vishwanathan, 2018). Moreover, it affects the organisations innovative capability, strategic alignment and overall performance (Moussavou, 2020). Therefore, these conditions make the banking industry a prime unit of interest for the exploration of the framework underpinning this study.

4.1.1. Introduction

This chapter presents the findings of the primary data collected by the researcher, as outlined in the preceding chapter. These findings are presented in line with the research problem, the research questions and the conceptual framework underpinning this study. The chapter will comprise a combination of narrative and illustrative formats to present the data collected as accurately and comprehensively possible.

4.1.2 Participant profile and process followed

A total of 20 interviews were conducted for this research report. 18 of the participants were employees from two banking institutions in South Africa; nine from each. The last two participants, however, are considered to be experts for the purposes of this study; one specialises in innovation strategy while the other specialises in human resources. The roles of the participants vary widely, with employees hierarchies ranging from junior staff to middle management. The diverse range of participants was selected in an attempt to gain perspective of the workforce at large.

4.2. PRESENTATION OF FINDINGS

The following results, therefore, represent the online interviews conducted with the 18 participants from the banking workforce, as well as the two expert interviewees. Consistent with the literature view and conceptual framework, the findings in this chapter are presented in line with the themes highlighted in the literature review of this study. They present the case, before being discussed and analysed in the following chapter. Each finding is presented, together with a brief description; while Appendix A contains the supporting participant commentary used to validate and conceptualise how they were put together. These findings are then analysed in the following chapter, to answer the research questions and attest to the respective propositions of this study.

4.3.1. STRATEGIC INNOVATION

4.3.1.1. Innovation is more tactical than strategic

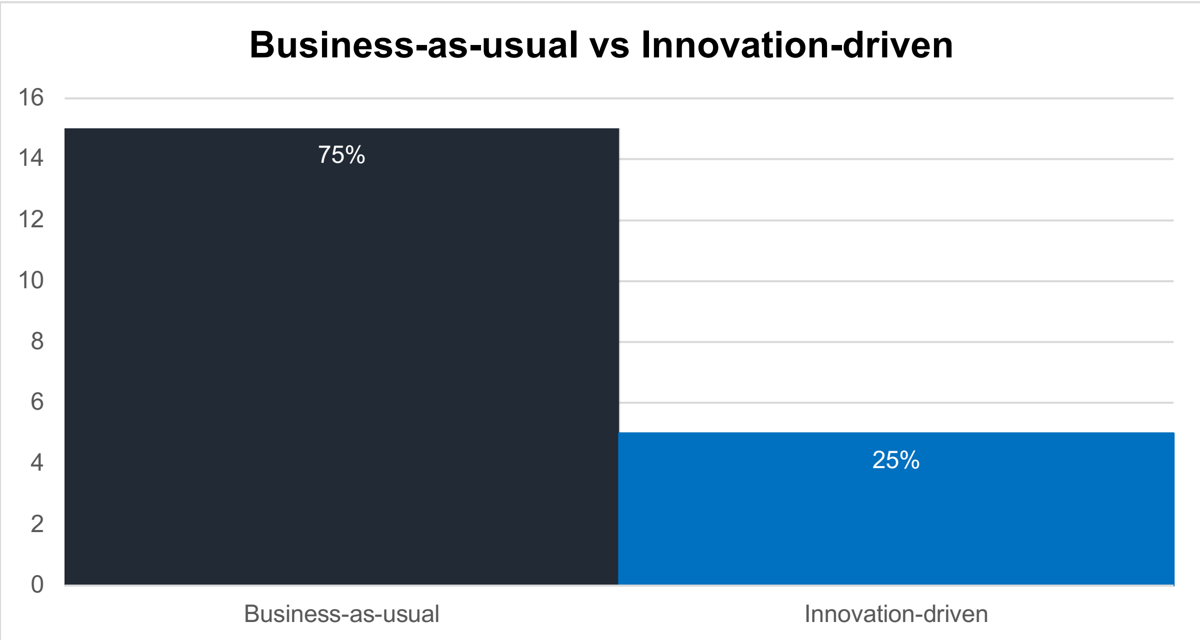

Figure 4.1: Innovation in banks is more reactive than proactive.

In identifying how innovation fits into corporate strategy, the majority of respondents indicated that organisations are more concerned with business-as-usual, than driving innovation through strategy. Banking employees demonstrated a sound understanding of innovation management and its importance for overall performance, strategic alignment and sustainability. However, there was significant harmony surrounding the fact that banks do not adequately holistically incorporate innovation management into their strategic objectives. Respondents noted that instead of institutionalising innovation management into all aspects of business operation, it is more restricted to products or aspects. This was reported to likely be due to banking organisations' hyperfocus on financial metrics and performance; as exampled by the following respondent's comment:

> *"I came to the bank and I was quite surprised that innovation was not as important on the agenda. Business as usual was more important on the agenda. Rolling forward what we did last year was more important on the agenda."*

While Appendix A contains further supporting commentary to this finding, the following expert comment illustrates how the researcher was able to triangulate it:

> *"But so far, what I've seen, is more around growth strategy that you can trust to drive your customer value. So, existing customers. They're either launching new products to them, or taking existing products and trying to launch those into new markets. So, through new channels. So the innovation is more tactical, from what I'm seeing; less strategic innovation."*

A few respondents, albeit not many, reported a more favourable perspective on innovation management. However, they belonged to departments or hierarchies more exposed to innovation than others; as indicated by the respondent comment below:

> *"In a place like the Client Support Centre, we always say, like, there's always change, always. And people are constantly bringing new ideas, of how to innovate, how to change something, how to make it better, if something's not working. So, I will say it's exceptionally prominent within my area."*

This finding therefore reinforced the notion that banks are more reactive than proactive when it comes to innovation. Not only does innovation appear to be targeted in banks, but it seems incrementally focused. This, again, highlights the lack of an adequate and strategic emphasis on innovation in banks. By enforcing metric-driven and routine strategies, banks have left their workforces with the impression that innovation is stagnant in their organisations. They may be keeping up with the times, by they don't seem to be too concerned with getting ahead of them; according to their employees. Having reported on the importance of greater strategic innovation alignment, workforces therefore illustrated tremendous potential for their role in driving growth and performance through innovation.

4.3.1.2. Innovation management in banks

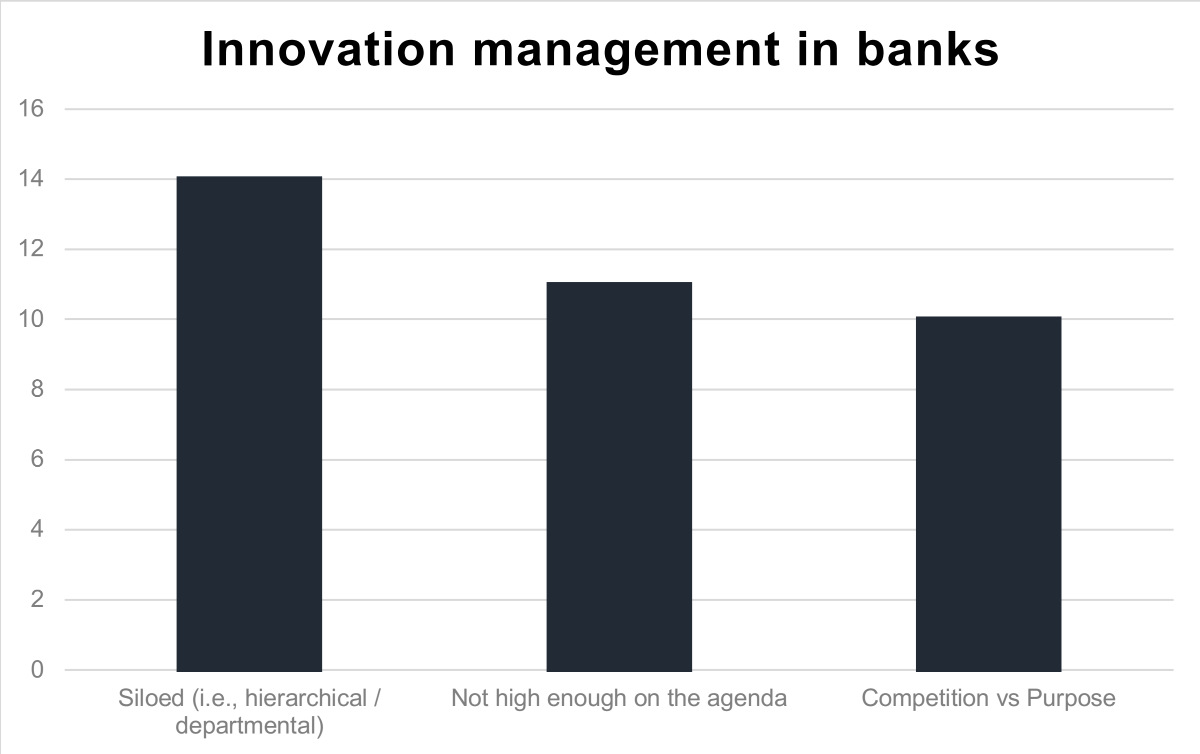

Figure 4.2: Factors pertaining to how innovation is managed in organisations.

When investigating how firms manage innovation, three significant themes emerged. Respondents reported on innovation being more restricted to specific departments or hierarchies, often failing to filter through to employees at the bottom. This siloed focus appears to be leaving many employees feeling despondent or excluded from innovation in banks. Respondents further indicated that innovation, deployed mostly by specific departments or hierarchies, was mostly used to better current offerings. This suggests that banks mostly execute innovate incrementally, without the adoption of a mandated innovation strategy. Therefore, overall, this finding indicates that banks exclude a large pool of potential innovative capability, as portrayed by the commentary below:

> *"So, to address your example, it is more compartmentalized. It's not, I would argue, it's not kind of bank-wide and independence of function. They have very specific functions and roles that tries to look into innovation."*

Furthermore, expert commentary, evident in Appendix A under Figure 4.2; construed this sentiment, alluding to the fact that innovation in firms is mostly piecemeal.

Reporting on a lack of emphasis on innovation, its practice is claimed to be more talk than action. As can be seen under *Not high enough on the agenda* in Appendix A, an innovation expert finds one of corporate's biggest downfalls to be the lack of significance given to innovation management. Supporting respondent commentary, this finding suggested that although organisations do not view innovation as insignificant, they do not grasp the need to deem it significant either.

A key finding shed light on the fact that banks are more driven by profit than purpose. The hyperfocus on meeting financial metrics was reported to significantly impact how the firms execute innovation. More importantly, as illustrated by the report below, banks are even more inclined to being profit-driven; given the nature of their business:

> *"As much as you want to be, like, a purposeful company; people want to make money. They want to make a lot of money, especially banks. It's their job to make money."*

This proved to be a significant finding because organisational purpose has proven to be inextricably linked to multiple aspects of organisations success and sustainability, as described by the following expert commentary:

> *"In my mind, purpose is key. You can't… That, for me, is almost the starting point. To say, let's talk about purpose, because we know, that is what, as you say, link the people together, that's what's binding our employees. And I call it the invisible leader. Because purpose is like the invisible leader really pulling everything together."*

These findings therefore allude to the fact that banks are sitting on a pool of potential that could not only enhance their innovation management, but their overall performance and success.

4.3.2. BARRIERS TO INNOVATION

4.3.2.1. Barriers to innovation in banks

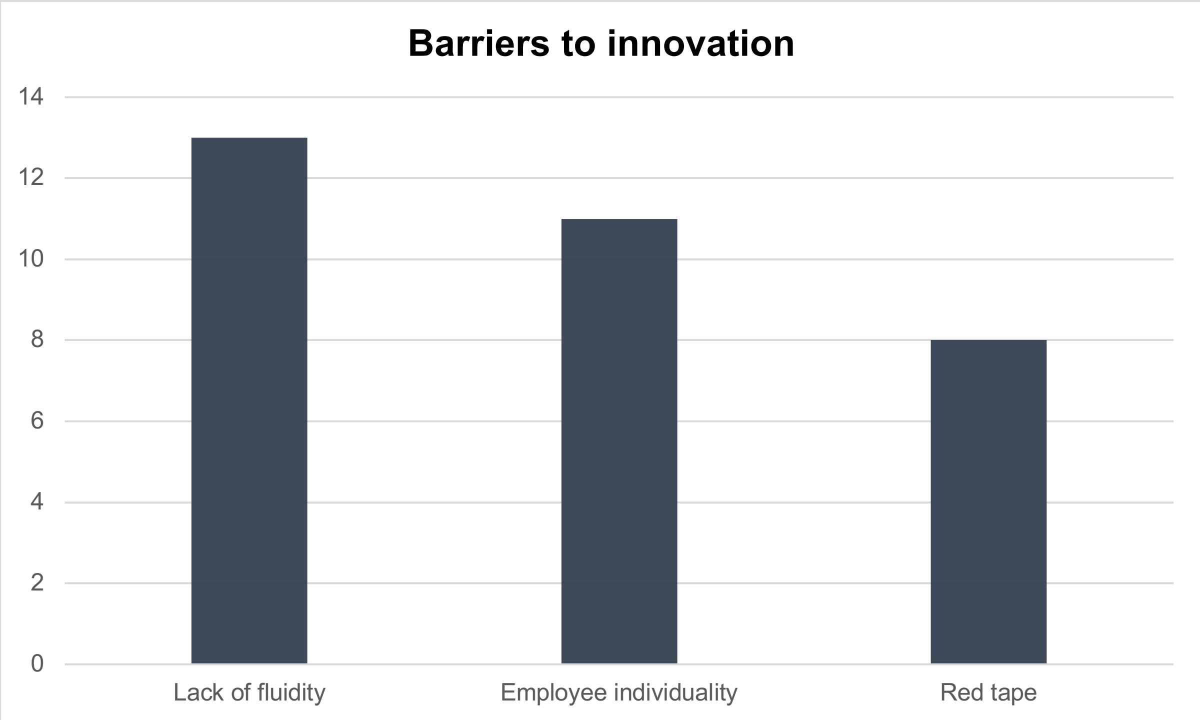

Figure 4.3: Significant barriers to innovation and strategic management in organisations.

In an attempt to identify what workforces view as significant barriers to innovation, three key themes were brought forth. Respondents reported on the organisations' lack of fluidity, most commonly due to extreme regulation and excessive bureaucratic measures. This finding suggests that banking workforces are resistant to change, a fundamental element of innovation. Moreover, as supported by the respondent report below, fluidity innately jeopardises the stringent red tape to which banks aim to conform to:

> *"I think in order for you to have innovation in your organization, you need to have fluidity, you need to have agility and a lot of banks hate that. Because it doesn't conform to governance. It doesn't conform to processes and procedures; you can't put agility in risk management. And everything to do with the banks is about curbing risk. So I actually feel on a very personal level innovation is risky to a bank."*

The expert account supporting this finding, evident under *Lack of fluidity* in Appendix A, further suggested that firms specialising in innovation, such as Fintechs, manage and execute agility much better than traditional firms. Moreover, reinforcing the following respondent account, expert commentary indicated that the excessive regulation and bureaucracy plaguing banks inhibits innovation and deters enhanced growth:

> *“I like being entrepreneurial. And then I feel like I'm like I’m not given the space to do that here. And I think it's probably because of how much red tape banks have. Nothing can happen without like six people signing off in terms of governance. Sometimes I feel like even my thoughts,, like my personal thoughts, are subject to a governance process. And I think that really like curbs innovation. Banks, are inherently not innovative spaces. They are only innovative when they want to create a product that solves a market need to make money. There's no benefit in them innovating in terms of their internal processes, which is why they rely so heavily on consultants to like come in and say oh, you could do this and you could do that or they just give everything to a consultant to do because banks aren't incentivized to be innovative inherently within themselves.”*

The third significant barrier to innovation was reported to be employee individuality. Understandably, given that organisations manage thousands of individuals, and therefore thousands of personalities and cognitive framings, respondents reported on the challenge that people management creates for innovation. As indicated by the following account, demographics, such as age, are therefore key considerations when managing innovation barriers in organisations:

> *“A lot of the younger people view innovation, they accept it and adopt it much easier. All the folks that have been there for years and have been doing the same for years, struggle to… They intellectually acknowledged innovation, but I don't think they accept it emotionally. And, in their behaviours, they don't they don't appreciate innovation in their day to day lives.”*

An expert report further construed this key finding by shedding light on the notion that the people going into the financial industry, mostly do so for the sense of stability it offers; a factor that makes them more inherently resistant to change.

4.3.2.2. Employee engagement in the banking industry

Given that studies have illustrated alarmingly low levels of employee engagement in organisations, especially in those operating in the financial industry, the researcher aimed to gain an understanding of what it looks like in the organisations studied.

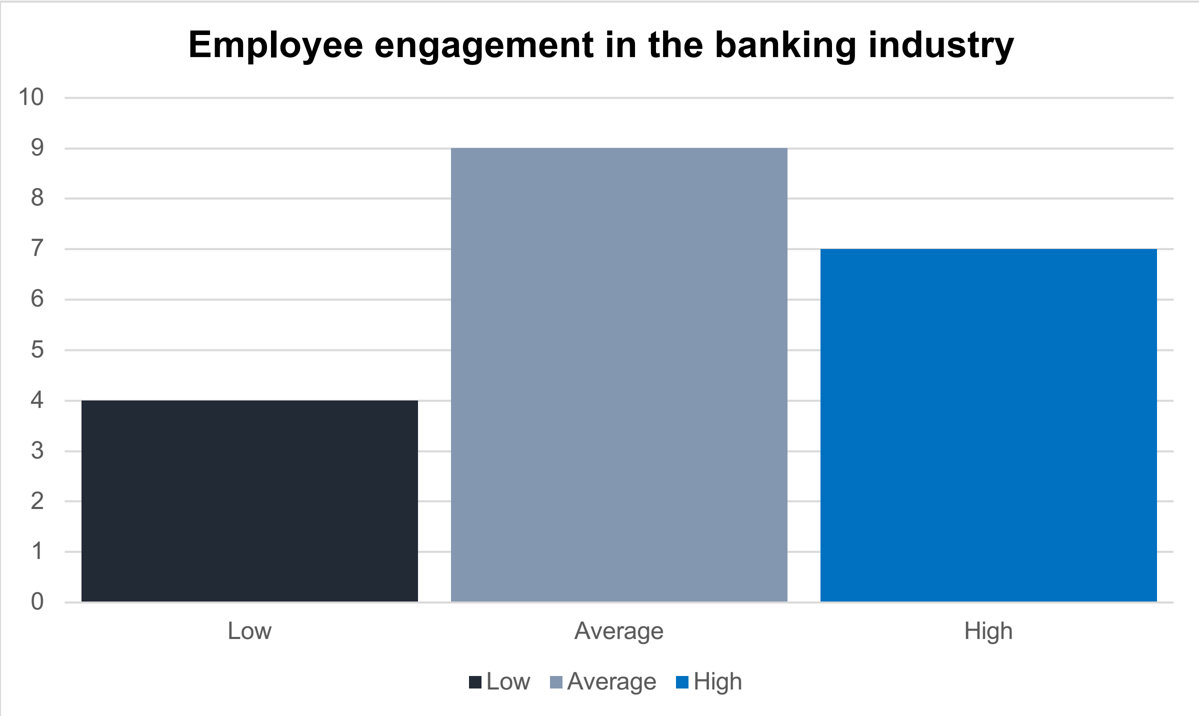

Figure 4.4: Average employee engagement in the banking industry.

Employee engagement in the banking industry was reported to be mostly average, overall. However, one organisation proved to have a significantly higher average employee engagement, as illustrated in the following graph:

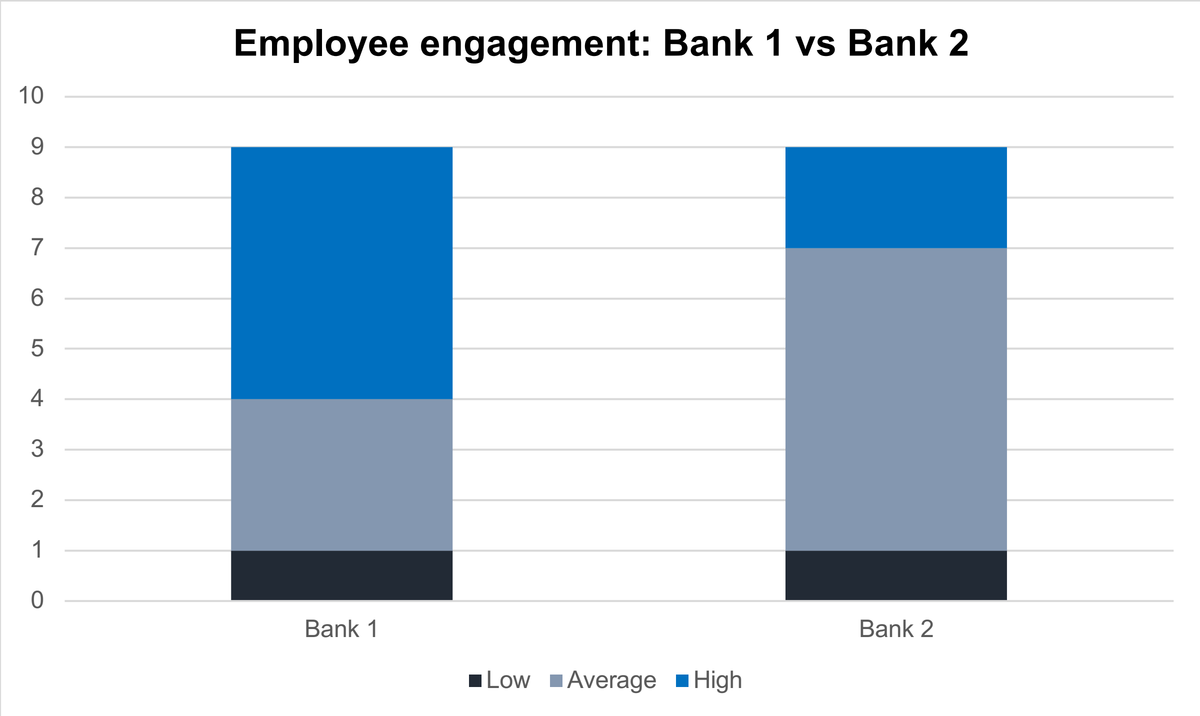

Figure 4.5: Average employee engagement comparison.

4.3.2.3. How workforces view innovation

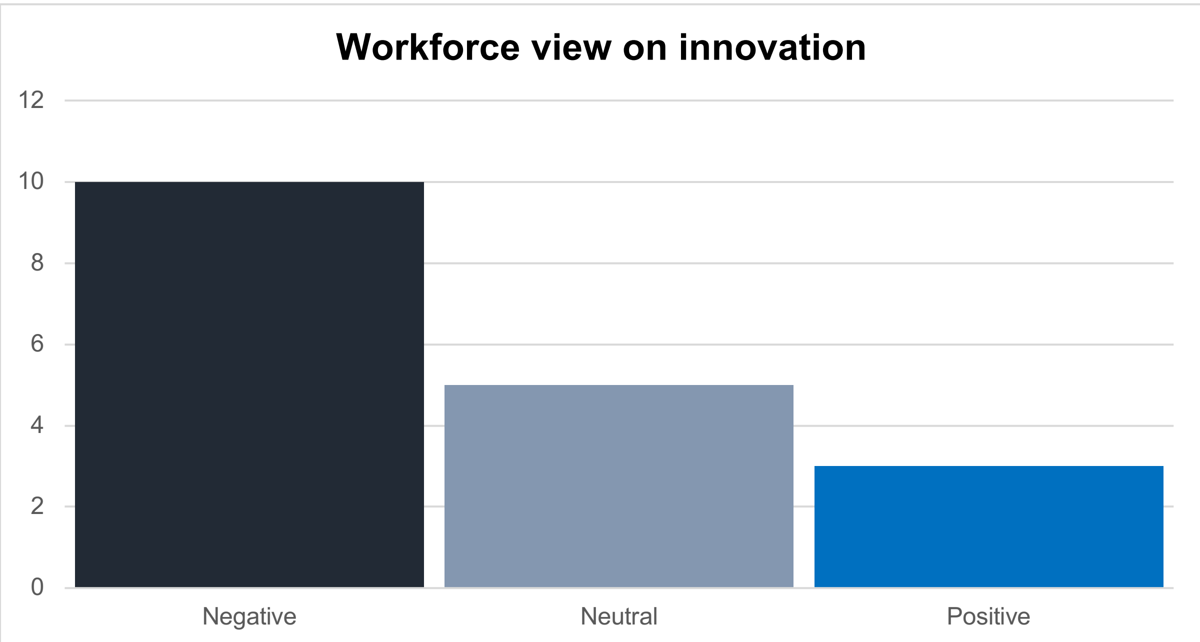

Figure 4.6: How the banking workforce views innovation.

The overall perception of innovation management in banks is mostly negative.

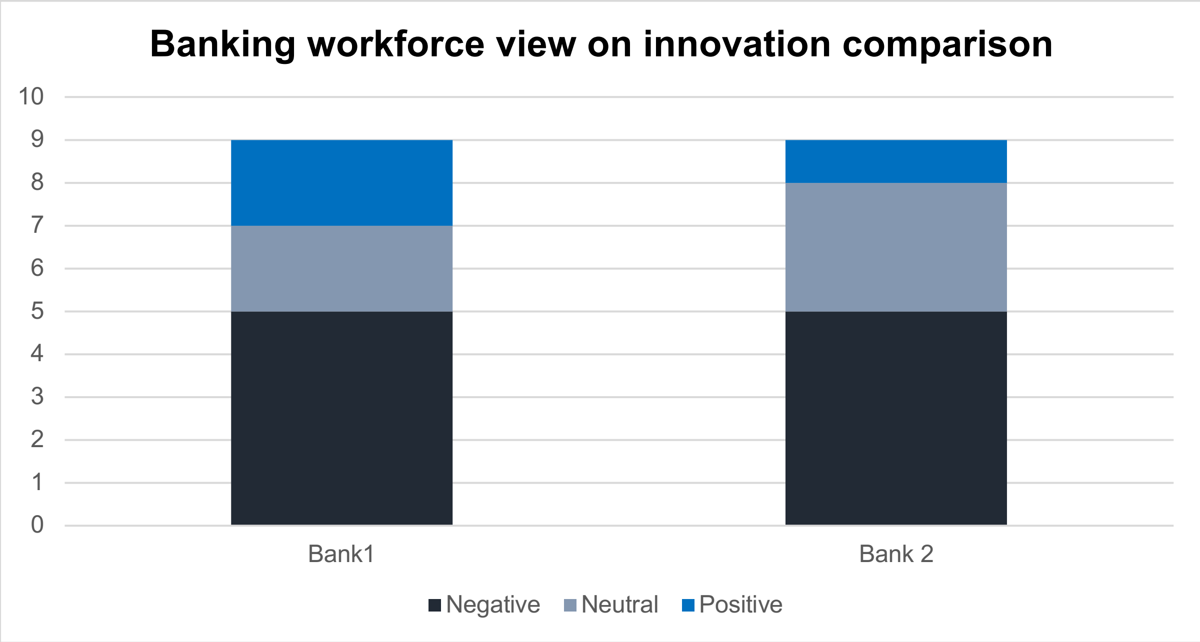

Figure 4.7: Comparison of how workforces view innovation.

The mostly negative view on innovation proved to be consistent in the banking industry.

4.3.2.4. The role of the engaged employee

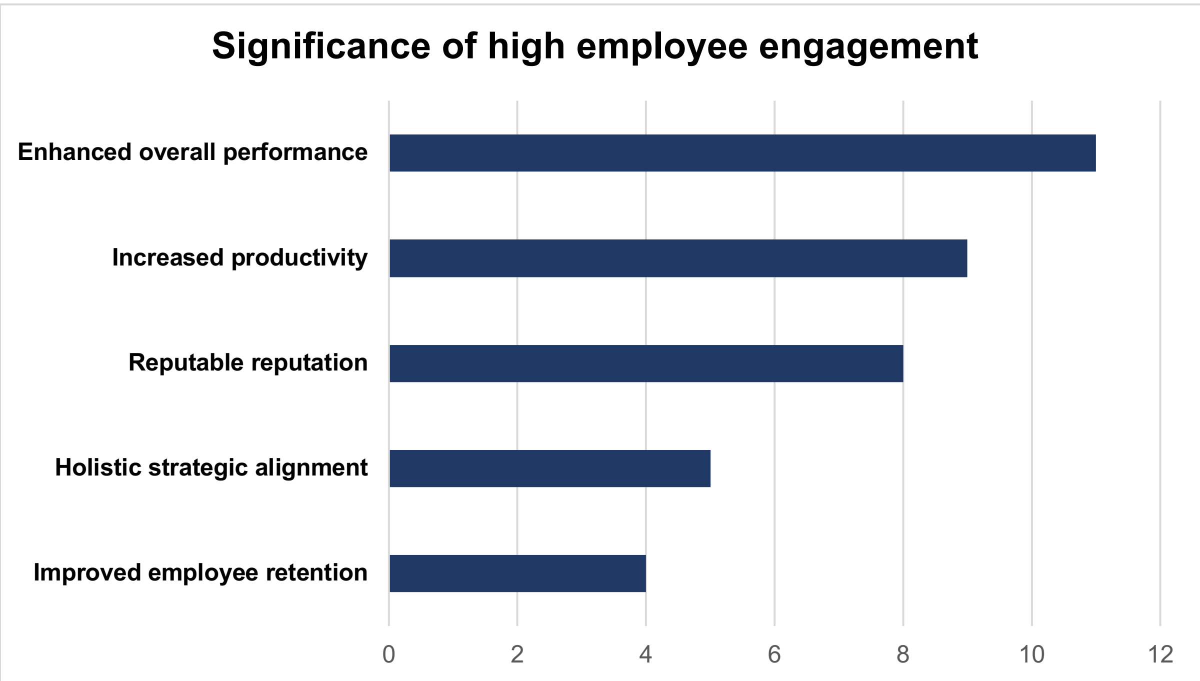

Figure 4.8: The impact of high employee engagement in organisations.

Given the role employee engagement plays in organisations, the researcher sought to identify the workforce's view on the matter. Albeit that employee engagement was reported to be average, at best, the banking workforce acknowledges how its improvement could impact the organisation. Respondents reported five key impacts of ensuring a high overall employee engagement in their organisations. While supporting commentary to these key impacts can be found in Appendix A, the following expert account signifies the role of a highly engaged employee in organisations:

> *"People who are engaged are more likely to be aligned to the shareholder value and to what the leadership is trying to do. So, understanding your part in the machine, and valuing yourself in that part of business helps the whole overall business achieve its high level strategic goals."*

Therefore, having a highly engaged workforce proved to be fundamental to an organisation's survival, success and sustainability. Shaping its identify and driving its performance, the role employee engagement plays in managing an organisation's human capital is irrefutable.

4.3.2.5. A new work model

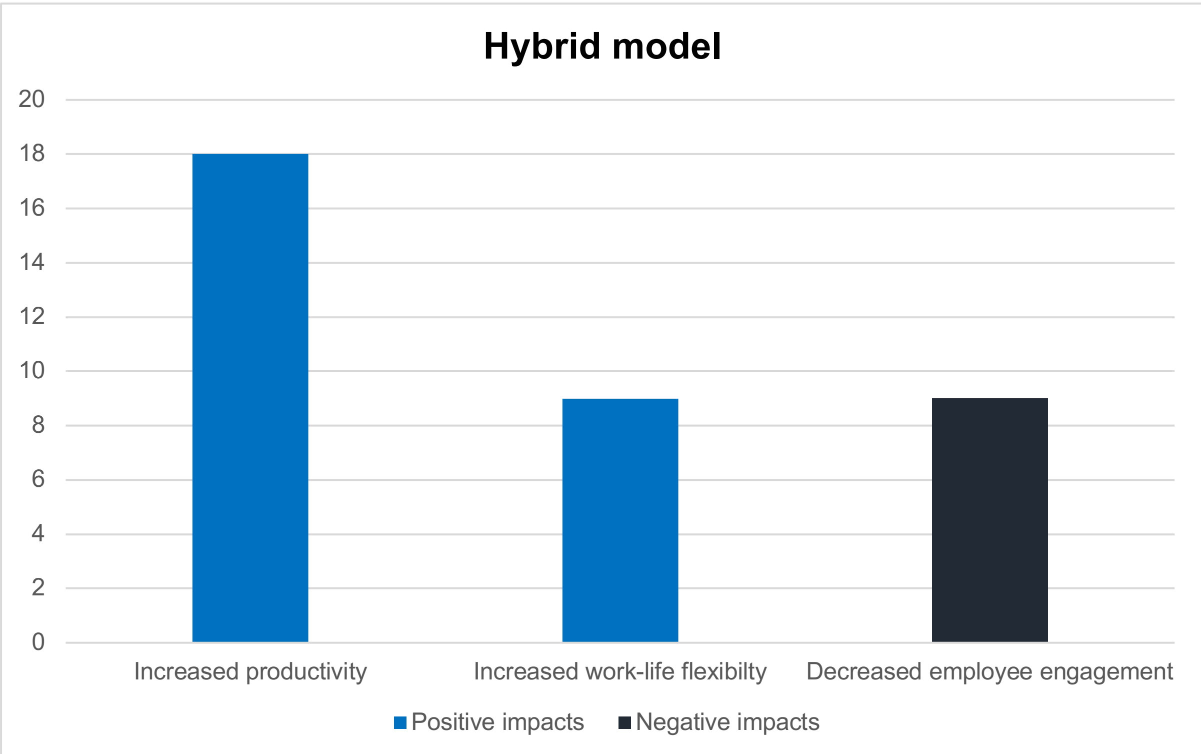

Figure 4.9: Significant impacts of the remote work model.

While there is no doubt that Covid-19 impacted the world as we know it in numerous ways, three key findings emerged with regards to how it affected the workplace. Almost all of the respondents reported on an increased overall productivity, as a result of having a greater work-life balance. As evident under commentary supporting Figure 4.9 in Appendix A, while some noted working longer hours, respondents indicated that the trade-off was favourable; compared to time lost in traffic and personal life matters. Therefore, the hybrid workplace appeared to have positively impacted the workforce's perspective on work.

However, the only significant negative impact that emerged from remote work was reported to be a decrease in employee engagement. While the majority of respondents reported to prefer working from home, they did also note the effect on their engagement. Respondents further suggested that adequately balancing the hybrid model, spending two to three days a week in office would, however, suffice to mitigate this decrease. Supporting this notion, an expert interviewee elaborated on the hybrid model:

> *"At the same time, the engagement thing drops. So, you become more productivity-inclined, and less human-natured. And so, I believe, or my opinion and my belief is that, in the long-term, your productivity peak that you have from being at home, will taper off from the engagement. Because you might be productive in the beginning, but your engagement slowly decreases. And so with it, your productivity. And when your engagement decreases, your, not commitment, but your, kind of, alignment to the business starts to wane. Then when you're working from home, you've got less incentive to work and less… More opportunity to not work because no one's watching. So I think the good thing that going into the office has is, one, increased engagement, from human interaction perspective. And also, kind of, a little bit of oversight; that you are doing stuff and also if you there people can check in on you organically. So I think there's a huge benefit being in the office. I don't think you have to be in there every day, there are, kind of, times where it's just… When you need to do work, you can do work."*

Adopting a balanced and appropriate form of this new workforce model therefore stands to offer great promise for an enhanced overall productivity and employee engagement amongst workforces.

4.3.2.6. Employee engagement influencers

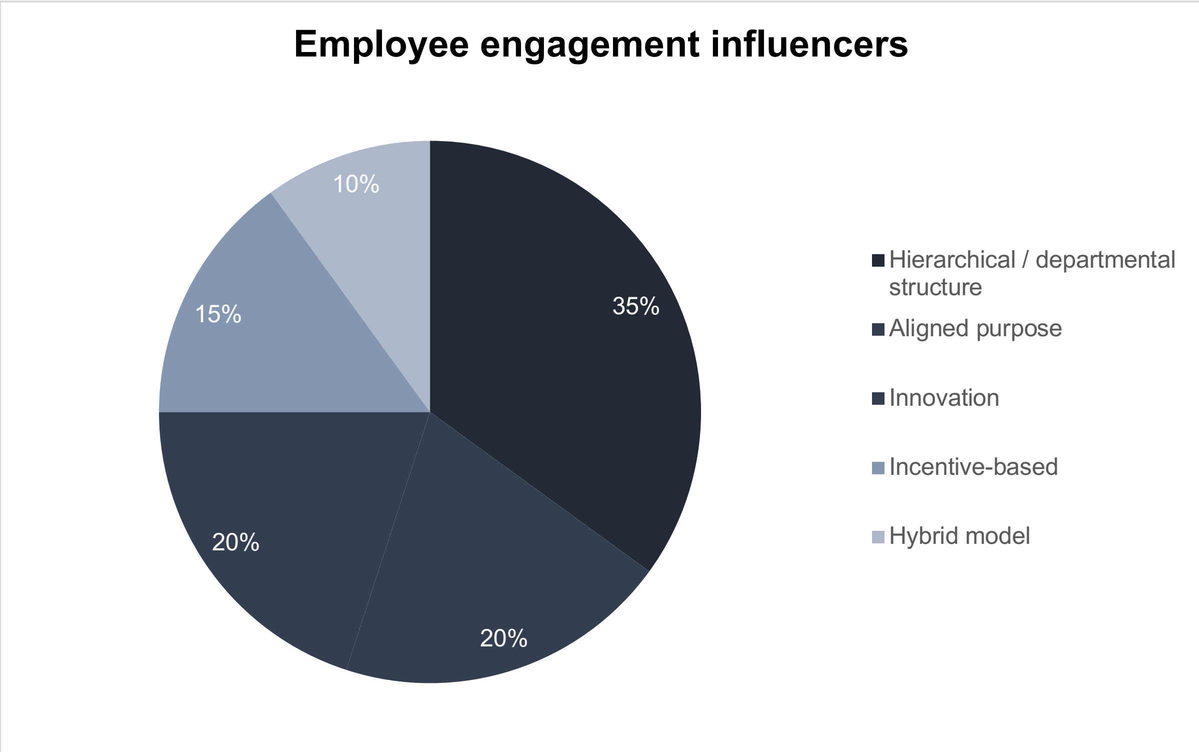

Figure 4.10: Factors influencing employee engagement in organisations.

In light of the average employee engagement identified in the two banking organisations, as well as the benefits of enhancing it, the researcher aimed to gain an understanding of the factors that drive employee engagement. While five key themes emerged, the findings highlighted the challenge in managing people; as these factors differ depending on the individual employee, albeit that there may be similarities or common trends. Moreover, the findings illustrated that while it may be challenging to manage people, the factors influencing employee engagement proposed an alternative; managing acts and / or activities.

For example, trying to ensure that people are innovative proves to be a lot more challenging than ensuring workforce acts and / or activities spur innovation. Therefore, while every employee may not inherently be entrepreneurial or innovative, organisations could incentivise entrepreneurial work to access a greater pool of potential than it would have by merely incentivising people based on their job descriptions.

The researcher further highlighted that while factors impacting employee engagement in firms were found to be individual-dependent, the two expert respondents reported on the significance of aligned purpose and innovation. As evident by the following supporting commentary, purpose requires extending past shaping a clear and undeniable identity, to aligning with that of one's employees:

> *"Giving them the purpose, aligning with their own purpose."*

Similarly, the supporting commentary below suggests that despite the stability the financial industry workforce has been reported to crave, innovation fosters passion and excitement, often hindered by routine and repetition:

> *"I don't know, if there's a positive thing for innovation for the guys who are not working on it. I think the guys who are working in innovation teams, love it. It's very interesting work if you get to specialise in innovation and strategy work, especially in the innovation space, because you're doing new stuff."*

Given that purpose, value and innovation are cornerstones of the blue ocean frameworks, this finding therefore draws emphasis to the potential of further extending the frameworks to workforces.

4.3.3. BLUE OCEAN WORKFORCES

4.3.3.1. Current workforce realities

4.3.3.1.1. Rigid workflows

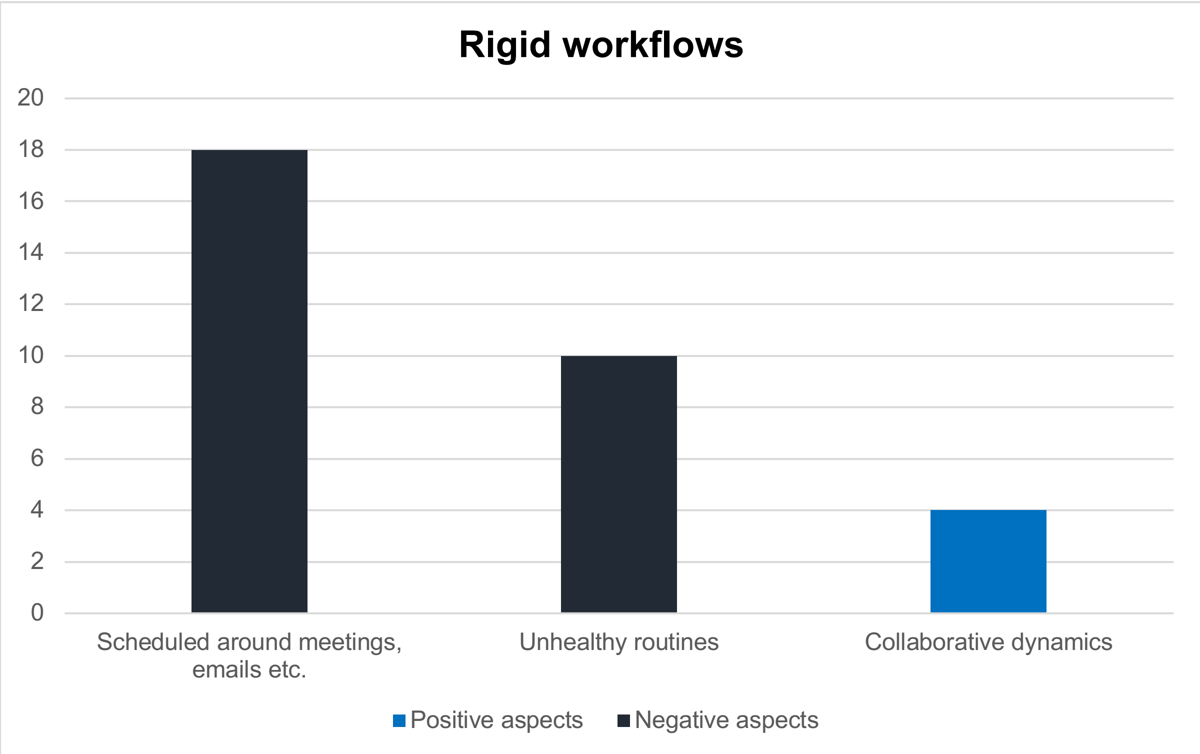

Figure 4.11: Workflows in the banking industry are very structured and restricting.

Routine workforce schedules were reported to be extremely rigid, repetitive and administratively-orientated. Scheduled around mundane tasks like meetings and emails, workforces spend little to no time on activities that are conducive to innovation. While there is, undoubtedly, a place, and need, for meetings and emails in the workplace, most of the respondents indicated that employees spend a large majority of their time in routine meetings that could have either been an email or relayed by representatives; as illustrated in Figure 4.12 below. The following report represents some of the day-to-day frustrations that plague employees in the banking industry:

> *"I've also found that people are very big on playing email ping pong. Like everything needs to be an email, as opposed to just like calling me and being like, "Listen, what's up, like, can you just do this?" Everything's email ping pong. So like, I spend a lot like, every time I get an email, I'm like anxious, I'm like "What's going on now?" And*

especially in a bank where there's like a lot of governance processes that everyone needs to sign off and things. Especially reporting, because I'm in a reporting cycle at the moment. My lord there is so much email ping pong and then you're cc'd on everything and I'm just like, "Aaaaaah!" So I sit in on meetings, quite a lot. And I sit in on, like lots of emails, clearing my inbox, stuff like that. And then lots of governance processes I sit in on, like, because they're like, oh, no, you need to sit it on this and you need to sit in on that, so that still falls under meetings… My actual work doesn't take me that long because I'm quite an efficient and productive person. But it's just the meetings that can be forever."

Losing time to mundane and repetitive schedules therefore proved to be tedious and discouraging. Moreover, expert accounts echoed this sentiment by indicating that the alarmingly high levels of time spent in meetings could be put to better and more efficient use. Respondents also reported on the lack of taking breaks throughout the day, as a result of these rigid schedules. As signified by the comment below, employees often feel as though the breaks due to them are a luxury not all can afford:

"If I were to be honest, I've never taken an hour break for lunch. I don't even know what that is. I don't even have time. I don't even think I take more than 20 minutes to myself. Unless it's after cut off, like, after 15h30. That's when I can say I take that, even that five minute walk outside or anything. But other than that, I don't have the luxury to… To take a walk or to… The only time I'd stand up is going to the bathroom or maybe getting water or coffee. But most of the time I'm sitting at my desk working… And working. I don't have that luxury."

For example, not only do workforces feel they do not have enough time to take a breather, but they reported on commonly resorting to doing their admin after work hours; as indicated under *Unhealthy routines* in Appendix A. Being prone to overwork, these findings therefore shed valuable light on the high rates of employee burnout and turnover in the financial industry.

Despite the number of respondents reporting on time spent in collaborative dynamics being exceptionally low, its significance in enhancing time management and efficiency amongst workforces was highlighted by the following expert commentary:

"A lot of what we do is workshopping. So, prepping for workshops, having workshops, coming up with output from the workshops, and then slide building. Communication, as well as the core team collaboration. So, a lot of instant messaging and that kind of

stuff. So, I probably do 30 minutes, maximum emails a day. We probably do like two hours of chatting one, and that's why we do. So, I'd say, like, probably an hour comms, like core comms, emails and that stuff. And probably, if I get 20 minutes for admin a day, so around 100 minutes, maybe, over a week. Then the rest of the time is collaborative workshops"

Collaborative workflows were reported to lighten workloads, reduce time lost to inefficiency and serve as a valuable source for fostering innovation. Enhancing collaboration in the workplace therefore offers a low-cost and high-impact measure for increasing the fluidity, innovative capability and overall health of the organisation's workforce; in line with blue ocean application.

4.3.3.1.2. Schedules built around meetings

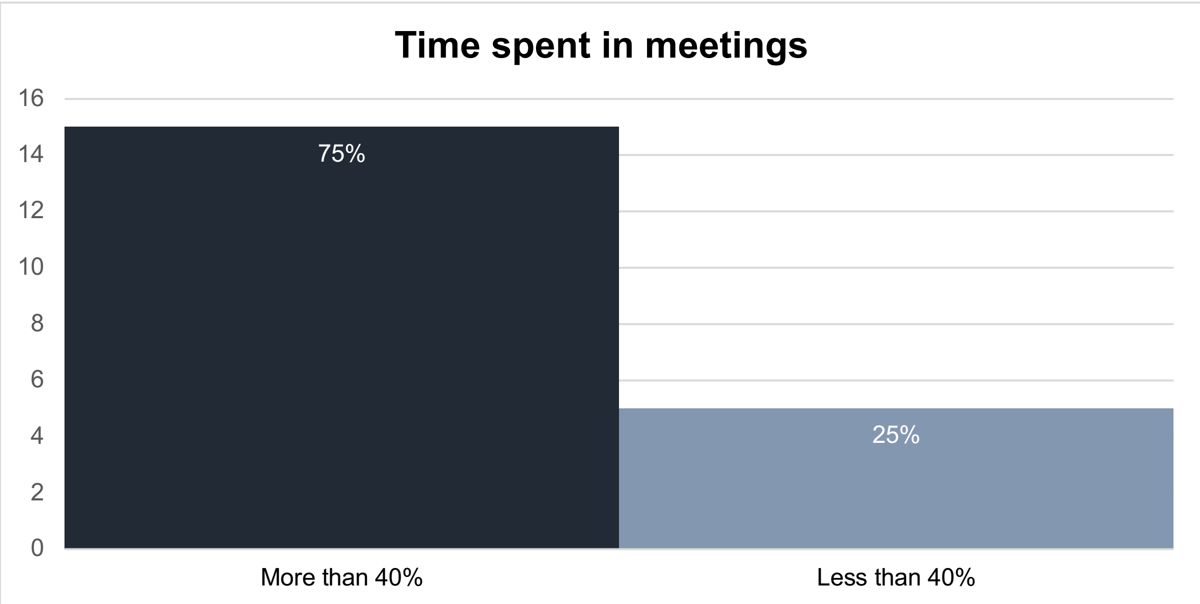

Figure 4.12: Majority of employees in the banking workforce spend over 40% of their days in meetings.

Emphasising the extent to which employees' time are held captive in meetings, a respondent suggested the following:

"So, most of my day is spent in meetings… I mean, I can have, literally, an eight hour day where six hours, I'm sitting in meetings."

There was therefore significant congruency with regards to time spent in meetings, as well as the generally negative view on how it impacts daily work schedules. However, with majority of respondents agreeing that time could be put to better use, respondents further agreed that the rise of virtual meetings exacerbated the problem.

4.3.3.2. Wasteful activities the banking industry

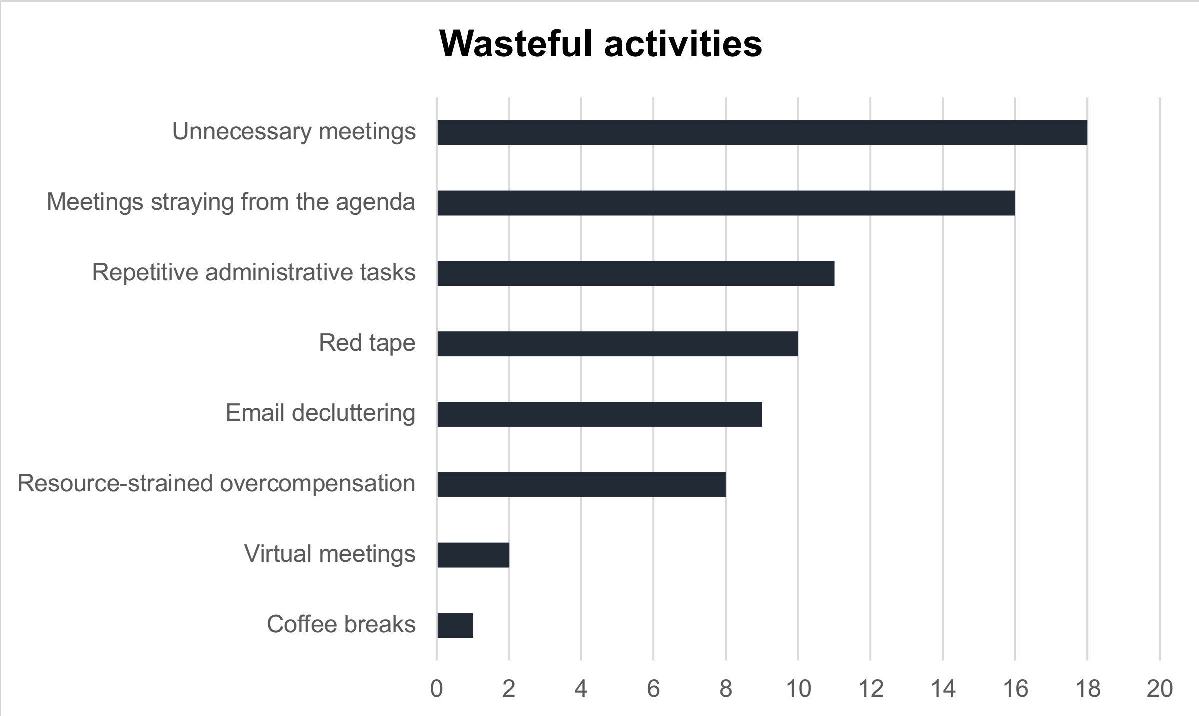

Figure 4.13: Activities deemed wasteful by the banking workforce.

Before applying the ERRC framework, the researcher gained an understanding of the specific activities that workforces consider wasteful. Appendix A provides the supporting commentary to the activities in Figure 4.13. However, illustrating the most significant workforce activity that workforce's deem wasteful are respondent reports such as the one below:

> *"We have quite a lot of internal meetings, where there's multiple members of the same team that are present. And that's an unnecessary overlap and duplication of effort."*

Expert remarks construed this finding, stating that employees should, essentially, refrain from attending time wasting meetings; especially where their place and purpose are unclear. The same logic was therefore applied to each and every activity on Figure 4.13.

4.3.3.3. Impactful activities in the banking industry

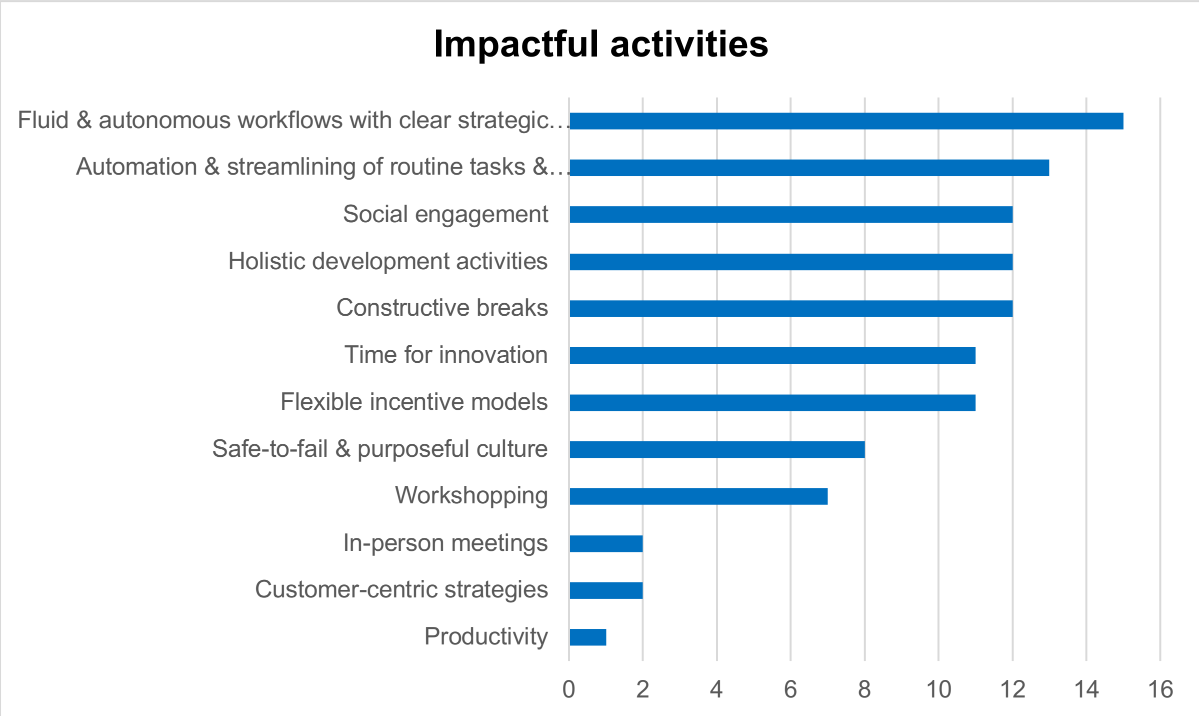

Figure 4.14: Activities deemed impactful by the banking workforce.

Before applying the ERRC framework, the researcher gained an understanding of the specific activities that workforces consider impactful. Appendix A provides the supporting commentary to the activities in Figure 4.14. However, illustrating the most significant workforce activity that workforce's deem impactful is the following respondent remark:

> *"Having your workforce understand your strategic roadmap and where you want to go with the organization helps them know where and what they need to contribute towards and helping them understand the vision and the purpose."*

This finding was buttressed by expert knowledge indicating that clearly defined and applied strategic objectives allow for employees to better understand their role in achieving them. Furthermore, this allowed for greater autonomy and fluidity as employees would understand what is required of them, without the need for micromanagement. The same logic was therefore applied to each and every activity on Figure 4.14.

4.3.3.4. Workforce activities applied to the ERRC grid to draft as-is and to-be workforce profiles for the banking industry

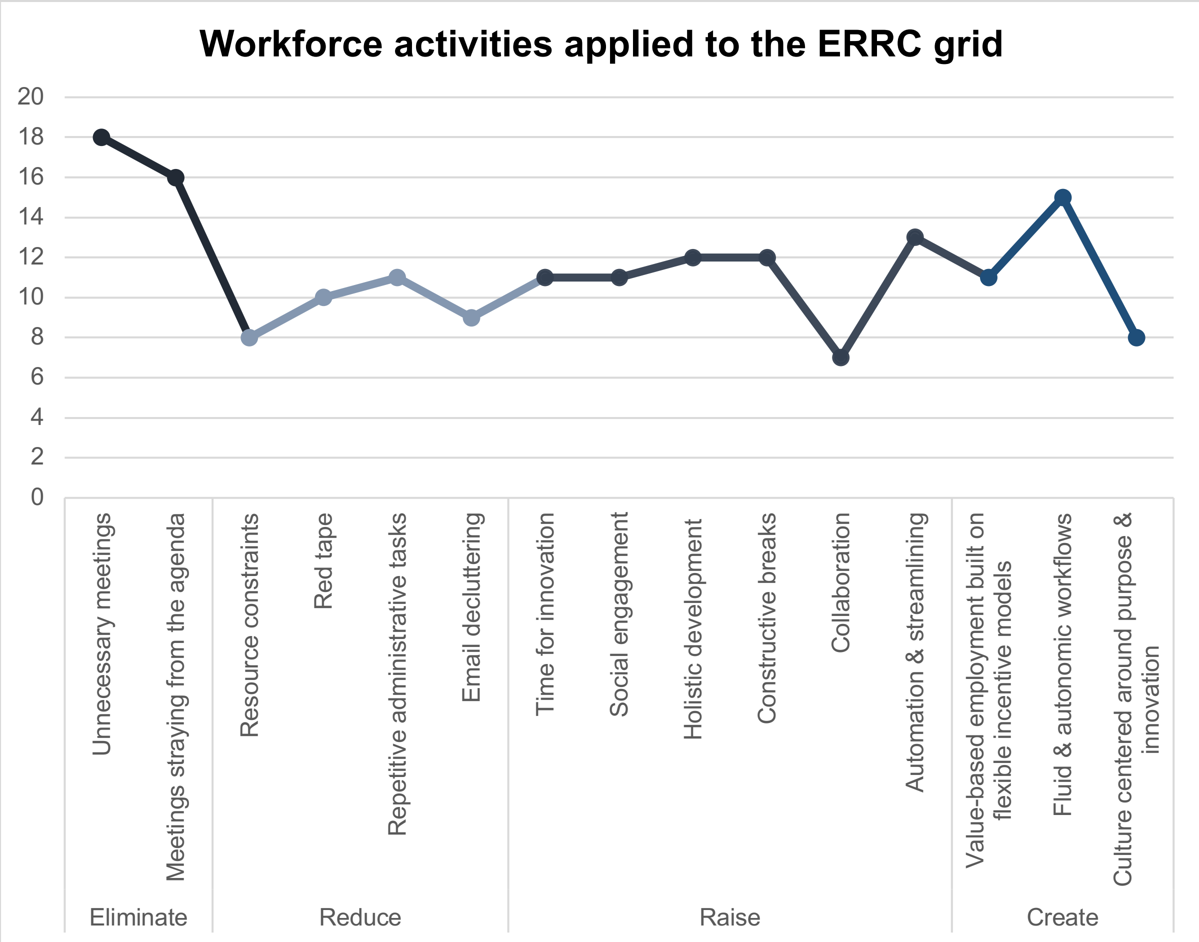

Figure 4.15: Most significant 10 to 15 workforce activities in the banking industry.

In applying the ERRC grid to the banking workforce, the study remained in line with the application of blue ocean leadership; restricting the activities to the most significant 10 to 15 activities in terms of time and effort spent. Figure 4.15 illustrates the 15 most significant workforce acts and activities, that the workforce deem wasteful and impactful, applied to the ERRC framework. From here, the researcher was able to draft current and desirable workforce canvases; unique to each organisation, as well as for the industry at large. This is illustrated in the following chapter of this study where the researcher plotted the most significant wasteful and impactful activities according to the time and effort invested in them.

Therefore, Figures 4.16 and 4.17 represent the specific activities used to draft the current and desirable workforce profiles unique to each organisation; while Figure 4.15 represents the activities used to draft a profile for the banking industry at large. These activities will serve as the x-axis (horizontal) values for the workforce canvases; plotted against the time and effort invested in them on the y-axis (vertical), according to respondent reports analysed against the literature reviewed.

4.3.3.4.1. Workforce activities applied to the ERRC grid to draft as-is and to-be workforce profiles for Bank 1

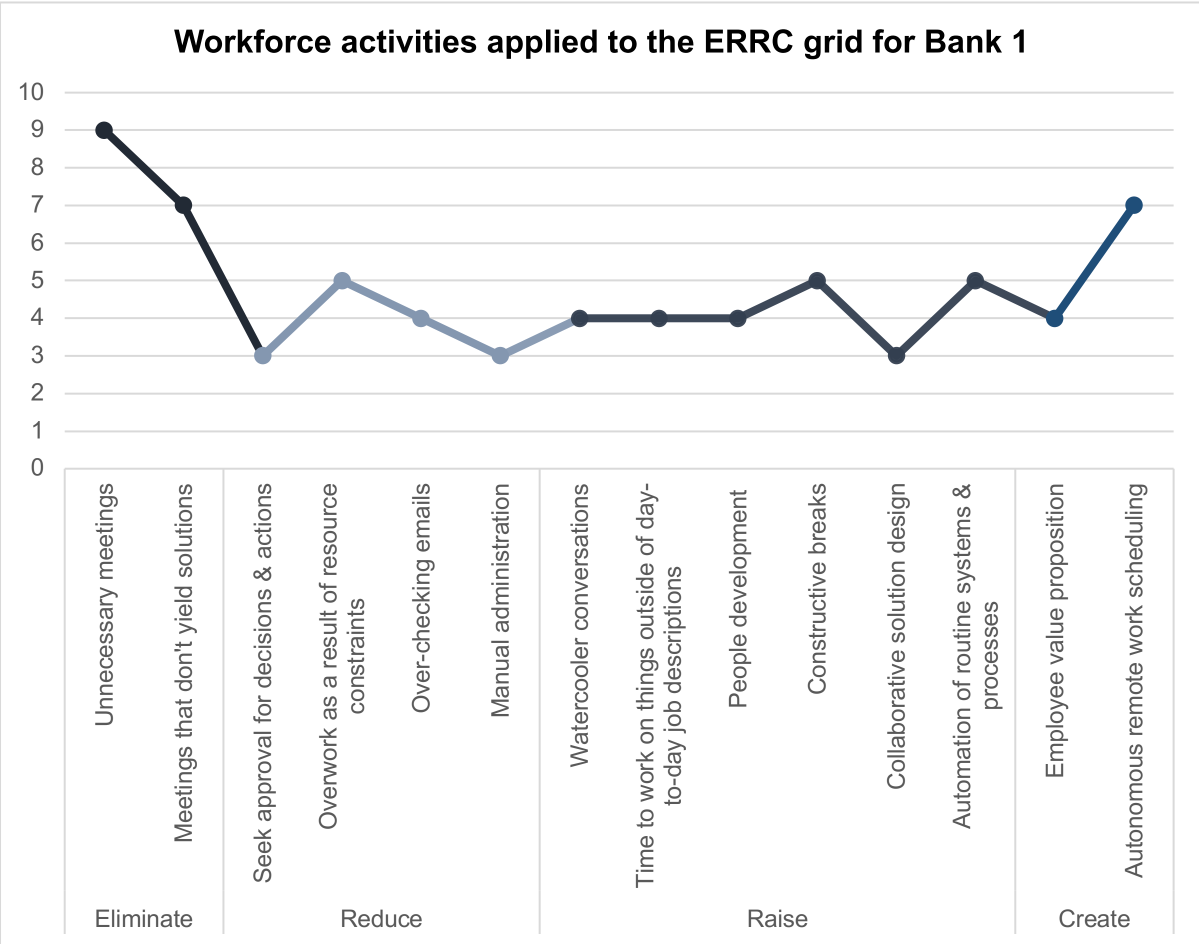

Figure 4.16: Most significant 10 to 15 workforce activities for bank 1.

Figure 4.16 illustrates the 14 most significant workforce acts and activities used when drafting as-is and to-be profiles for Bank 1, in the following chapter of this study.

4.3.3.4.2. Workforce activities applied to the ERRC grid to draft as-is and to-be workforce profiles for Bank 2

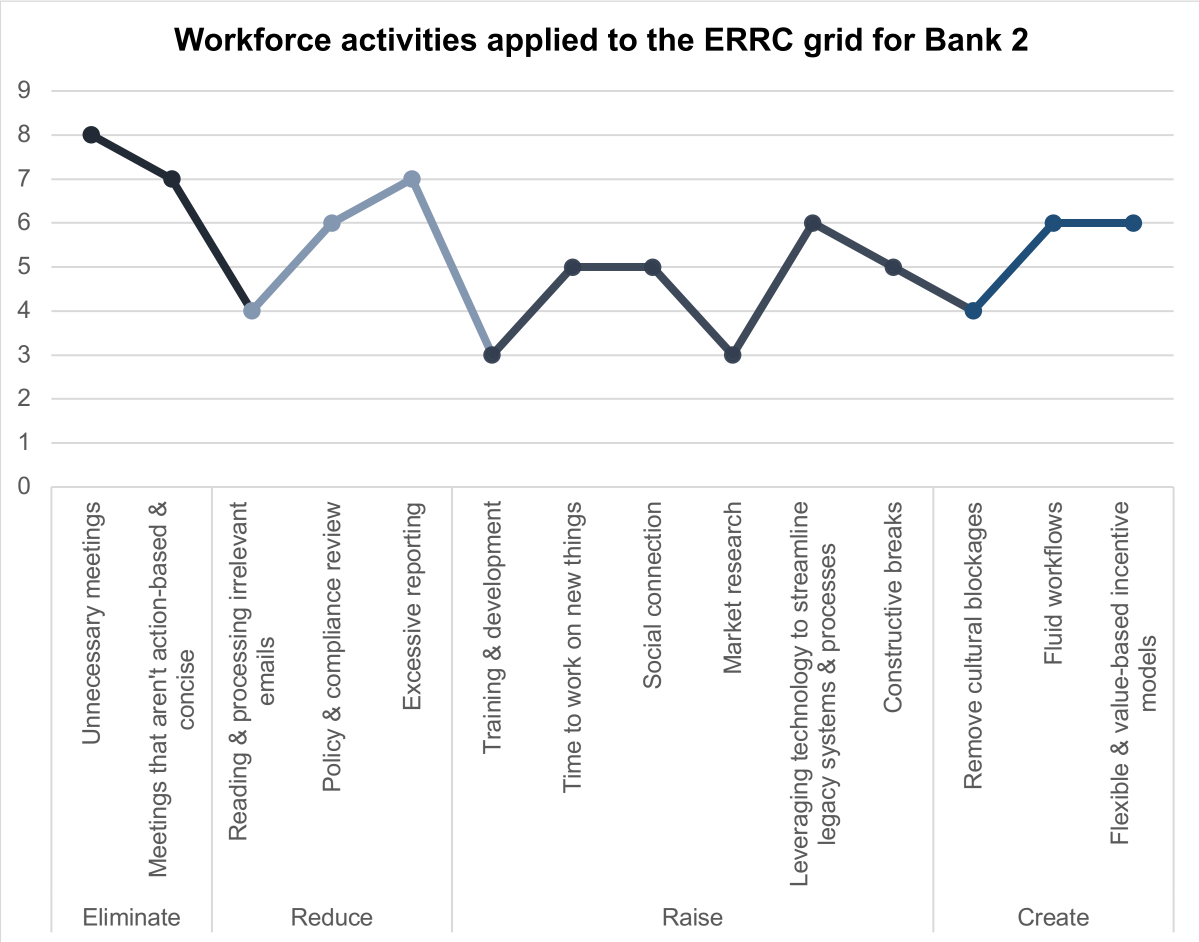

Figure 4.17: Most significant 10 to 15 workforce activities for bank 2.

Figure 4.17 illustrates the 14 most significant workforce acts and activities used when drafting as-is and to-be profiles for Bank 2, in the following chapter of this study.

4.4. SUMMARY OF DATA PRESENTATION

This chapter presented the findings of the study. The study echoed the literature reviewed in that banks struggle to implement and monitor holistically aligned innovation strategies. Moreover, it indicated that organisations in the banking are not maximising the potential of their human capital. The following chapter will discuss the implications of the findings presented, forming the basis from which the conclusions and recommendations of this study will stem.

CHAPTER FIVE: ANALYSIS AND DISCUSSION OF THE RESEARCH FINDINGS

5.1. INTRODUCTION

This chapter puts forth the researcher's synthesis and analyses of the data presented in Chapter Four of this study, in comparison to the insights gained from the literature reviewed in Chapter Two. Consistent with the conceptual framework that serves as the blueprint to this study, the data presented in the preceding chapter focuses on three key concepts: strategic innovation, barriers to innovation and blue ocean workforces. The following analyses are, therefore, aligned to the key concepts with the intention of establishing a relationship between the literature reviewed and primary data collected from the interviews. Chapter Five will be presented in accordance with the research questions and propositions of this study, substantiated by the conceptual framework from which they were drawn.

5.2. BACKGROUND

The following analyses of the primary interview data collected and literature reviewed form the basis from which the conclusions and recommendations of this study will stem. In line with the conceptual framework, the purpose of this chapter is to validate the extension of the blue ocean leadership framework and the introduction of the concept of blue ocean workforces.

5.3. DO ORGANISATIONS LEVERAGE THEIR EMPLOYEES TO MANAGE INNOVATION?

As illustrated in Figure 4.1, most of the respondents reported on the organisation's tendency to manage innovation tactically, rather than strategically. This signifies that organisations deploy innovation more reactively, than proactively. Managing innovation in this manner has proven to negatively affect overall performance and strategic alignment in organisations (Thanh Liem *et al.*, 2019). Moreover, literature expands on this finding, indicating that failing to implement and manage a suitable innovation strategy is not only myopic, but perilous for organisations today (Pisano, 2015).

5.3.1. Organisations do not leverage their workforces adequately to ensure holistic strategic alignment of innovation.

The respondents displayed an average overall employee engagement across the banking industry, illustrated in Figure 4.4. Figure 4.5, however, illustrates that one organisation displays a significantly higher overall average employee engagement than the other. Despite the difference, as seen in Figures 4.6 and 4.7, the workforce's view on innovation proved to be mostly negative across both organisations. This finding implies that organisations fail to leverage their workforces in trying to holistically embed innovation within their organisations. While literature puts forth a number of potential supporting causes to this proposition, the findings of this study suggest that rigid hierarchies are the most likely root. Literature states that when strategies are not adequately aligned at executive level, even idealistic leadership can cause poor strategic consensus and commitment to filter through the organisation (Ates *et al*., 2020). Blue ocean leadership helps mitigate this challenge by providing a tool to distribute leadership more evenly throughout organisations (Kim & Mauborgne, 2014). However, literature further asserts the role of the employee in ensuring holistic strategic alignment. Tortorella *et al*. (2021) highlight that leveraging employees' autonomy and input don't only ensure better alignment, but contribute to enhanced overall performance, innovation and sustainability.

While respondents reported on the favourable aspects of the global pandemic, they also noted the downside, a decreased engagement; illustrated in 4.9. Failing to maximise on employee input in striving for the organisation's strategic objectives, results in a major loss of potential and a misappropriation of one of the organisation's largest intangible assets; their human capital (Osborne & Hammoud, 2017). For example, despite average overall levels of employee engagement, Figure 4.8 illustrates that workforces understand the importance of achieving a high overall employee engagement. Moreover, they know what it takes to do so. Excluding those charged with the responsibility of executing strategy from being a part of formulating it therefore risks its effectiveness, given that the purpose is likely to get lost in translation (Harris & Tayler, 2019). Often undermined by the overreliance on red tape and legacy-driven bureaucracy, organisations fail to realise their true innovation capability, productivity and overall potential by overlooking the significant role the employee plays in doing so (Deloitte, 2014). Therefore, enhancing the scope of input employees have in strategic alignment is key to its organisation's survival, success and sustainability (Tortorella *et al*., 2021). It's key to help ensure the organisation to moves from strategy to action (Harris & Tayler, 2019).

5.4. HOW CAN THE EXTENSION OF THE BLUE OCEAN LEADERSHIP FRAMEWORKS HELP SHAPE A MORE INNOVATIVE AND PURPOSEFUL WORKFORCE?

The findings in Figure 4.2 illustrate the researcher's attempt to gain an understanding of how organisations manage innovation. Majority of the respondents reported that banks mostly manage innovation in, somewhat, siloed groups; organised either departmentally or hierarchically. More than half of the respondents noted that innovation was not high enough on the organisation's agenda, and that they fail to place the necessary emphasis on how innovation can be leveraged in banks. These findings are consistent with literature, highlighting that lack of strategic alignment, bureaucracy and atomism are amongst the most significant reasons why incumbent firms struggle to effectively manage innovation (Kirsner, 2018). However, the respondents further attributed this view to the fact that the driving force behind innovation in banks is competition, rather than purpose. The relationship between purpose and innovation is substantiated in literature, signifying its role in creating a culture that fosters innovation by better engaging the type of motivation, collaboration and understanding required to successfully drive a holistically aligned innovation strategy (EY, 2019).

Figure 4.3 graphically represents the three dominant barriers to innovation in banks, as reported by the workforce. The most significant finding reported referred to a lack of fluidity, while eight respondents reported red tape as a notable barrier to innovation in banks. Kirsner (2018) demonstrates the consistency of these findings with literature, identifying that bureaucracy and governance in firms hinder the ability and agility required to successfully manage innovation in the fluctuating dynamics of the economies they participate in. Half of the respondents noted employee individuality as a major barrier to innovation management in banks. While diversity is crucial to innovation, literature highlights the challenges individual character traits and mental wirings pose to innovation management (Marcy, 2015). Cognition forms the foundation upon which a human being's thought processes are built, thereby framing how strategy will be drafted, implemented and monitored in organisations (Menon, 2018). Therefore, while diversity of thought is invaluable to innovation, it also creates challenges for holistic alignment when there isn't a unanimous agreement amongst individuals (Daniel & Daniel, 2018).

The findings of this study therefore indicate that banks struggle to consistently manage innovation due to a lack of strategic focus and alignment; the overreliance and enforcement of red tape and bureaucracy, resulting in a lack of fluidity; a lack of purpose; and the challenge of managing thousands of differing individual cognitions and personalities. For example, Figure 4.10 highlights that different individuals have different motivators. Given the nature of these findings, the researcher therefore proposes further study into the concept of blue ocean workforces; a strategic tool, extending from blue ocean leadership, that could help organisations address and mitigate these challenges and barriers to strategic innovation management.

Kim and Mauborgne (2014) highlight three distinguishing ways in which blue ocean leadership offers organisations an innovative approach to leadership in the 21st century. Firstly, the action-based tactic aims to maximise employee engagement and potential by targeting ideal leadership practices, as opposed to ideal leadership behaviours and styles (Zakaria *et al*., 2017). This would, effectively, help overcome the issue of employee individuality and simultaneously better the strategic alignment of innovation within banks. The second notable selling point of blue ocean leadership, is that it connects remarkably closer to the organisation's market realities than prior generic-disposed leadership approaches (Hanafi *et al*., 2018). By being able to better understand the workforce's profile, banks would be able to shape more purposeful workforces by allowing them to see past the red tape and bureaucracy; focusing not only on how they do things, but why they do them. Lastly, its application results in the holistic distribution of leadership across an organisation, creating a more autonomous and fluid management style that enhances overall performance (Kim & Mauborgne, 2014). The application of blue ocean to workforces would therefore offer a valuable strategic approach to creating more fluid and purposeful workforces, contrasting the rigid and atomistic natures of current workforce profiles.

Blue ocean leadership has proven to accumulate desirably successful results, both in theory and in practice; not just for shaping tailored leadership profiles, but for overcoming common and unavoidable barriers to performance such as managerial cognition and human nature (Jian *et al*., 2020). In bypassing the individualistic traits of leaders, blue ocean leadership has helped organisations tap into an unrealised pool of potential, of both energy and talent, in order to not only meet organisational objectives, but pursue greater success, sustainability and strategic alignment (Zakaria *et al*., 2017). The extension of this strategic concept therefore offers great promise for untapping an even larger pool of potential; maximising, not only, the value added by the bank's workforce, but overall innovation management, strategic alignment and firm performance.

5.4.1. The extension of the blue ocean leadership frameworks to workforces could provide organisations a strategic tool to determine how employees spend their time and effort; by developing as-is workforce profiles on a workforce canvas.

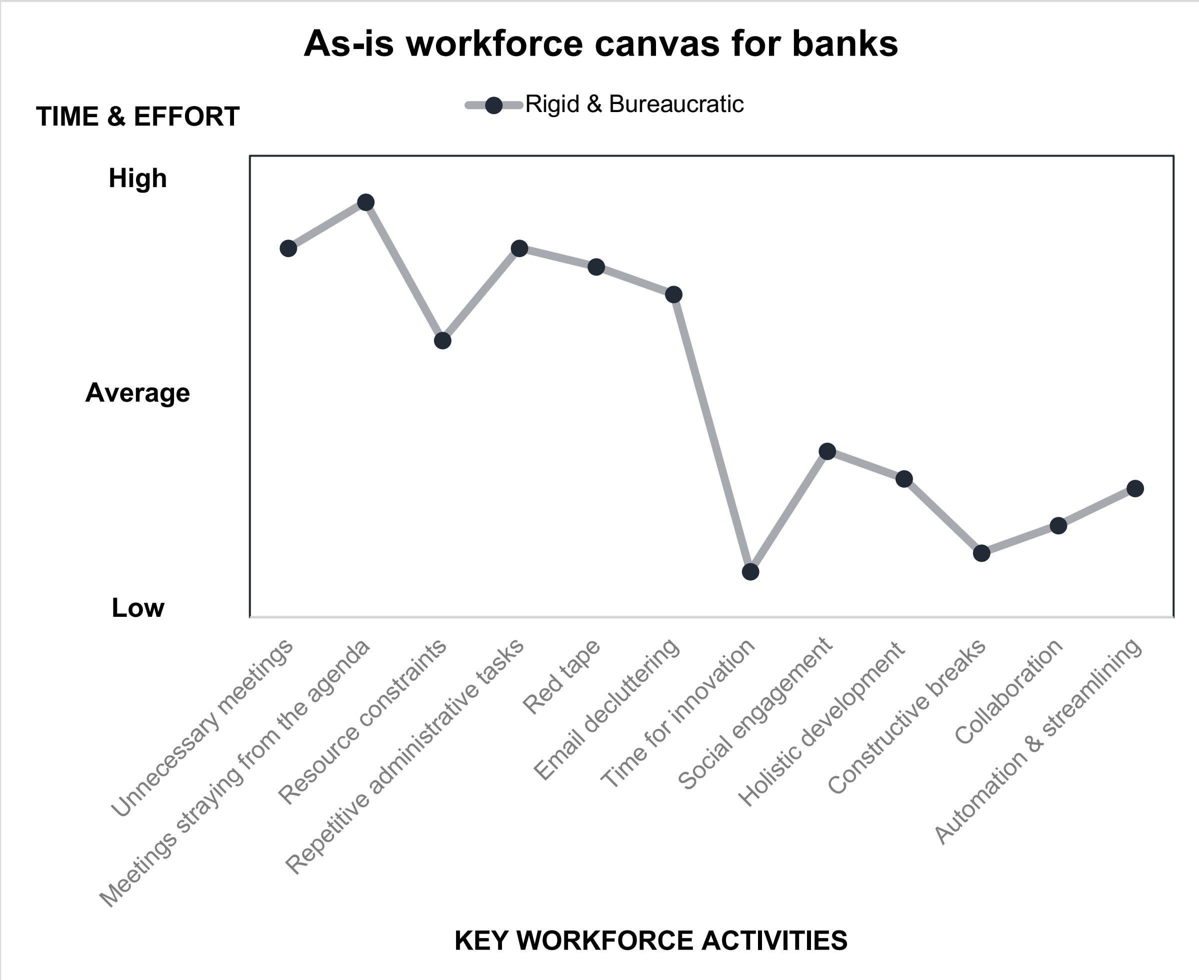

Figure 5.1: Current workforce profile for the banking industry.

By providing organisations a means to visually represent what acts and activities workforces spend their time on, they can shape their current workforce profiles in terms of time and effort (Kim & Mauborgne, 2014). This would allow for firms to shift the focus away from specific individual employee characteristic traits, and toward the more manageable workforce activities (Jian *et al*., 2020). Figure 5.1 above illustrates the researchers interpretation of the current workforce profile for the South African banking workforce. The respondents reported on the amount of time and effort spent on routine and daily tasks, after which the researcher was able to draft the profile illustrated. The as-is profile for the banking workforce aligns with the findings reported in 5.3 in that, according to how employees spend their time, the profile indicates that banking workforces tend to be rigid and bureaucratic. Figure 4.11 sheds light on the high turnover and burnout rates in the financial industry, given that daily routines were reported to be fuelled by overwork and monotony. The respondents reported on an an undesirable amount of time spent in meetings that lose focus, as well as those that shouldn't have been meetings to begin with. For example, as illustrated in Figure 4.12, 15 out of 20 respondents reported that they spent more than 40% of their workday in meetings; a large portion of such time being unproductive. These findings are consistent with literature stating that while there is a definite place and need for meetings, employees spend too much time in unproductive and generic meetings; leading to a misappropriation of time and effort (Perlow *et al*., 2017).

Respondents reported on spending ample time on routine and repetitive tasks, often a result of the highly regulated and bureaucratic processes within banks, leading to resource-strained teams and time that could be put to better use. Literature corroborates the significance of how much time is lost due to routine tasks that could be used to make time for more meaningful work. The researchers further note that the more appropriate and efficient use of time implicates employee engagement as much as it does productivity (Birkenshaw & Cohen, 2013). Further attributed to the red tape and regulation in banks, employees reported on the tedious time spent on email management. Respondents noted that albeit they had full control over their emails, as opposed to meetings, this became the cornerstone of email mismanagement. The supporting literature to this finding highlights the importance of effective email management, reporting that the average employee spends around a third of their workday managing their emails; when the necessary time spent could be reduced to less than half of that (Plummer, 2019).

Respondents reported an alarmingly low amount of time and effort spent outside of their day-to-day tasks, especially on innovation. This finding speaks to literature reporting that workers don't have time to innovate because their work schedules are too rigid and check-list focused (Thibodeaux, 2018). Respondents noted that the workforce didn't spend much time socially engaging with people outside of their teams or departments. While this finding may have been exacerbated by remote work and the effects of Covid-19 in the workplace, literature reiterates the importance of social engagement in the workplace. Over and above employee engagement, social interactions are vital to building professional relationships, a sense of community as well as enhancing strategic alignment (Holt-Lunstad, 2018). On a more personal level, respondents reported on the notion of time spent on holistic personal development in the workplace. Activities ranged from training and development, to exercise and other personal wellbeing choices that help round employees into more holistic human beings. Researchers echo this sentiment in reporting that a human being's quest for meaning in life is their primary purpose (Cartwright & Holmes, 2006). The significance of this finding is paramount because failing to align an organisation's purpose with that of its workforce was a major driving force behind the great resignation experience during the pandemic (Peakon, 2021). While holistic development activities differ based on employee preference, the key takeaway is that employees should be given time during workhours to own their own wellbeing and holistic development; as opposed to implementing a blanket strategy because there is no one-size-fits-all approach to it. However, time can be managed objectively and efficiently.

Respondents reported that taking lunch or adequate constructive breaks were less than just a rare occasion. The literature speaking to this finding notes how missing lunch breaks and / or failing to take a break throughout the work day are not only one of the leading causes of burnout, but are also crucial for enhanced productivity, employee wellbeing and creativity generation in organisations (Kohll, 2018). Moreover, the stigma surrounding what entails a sound work ethic needs to evolve because staying glued to one's desk all day jeopardises productivity and therefore hinders overall performance (Waida, 2021). In terms of time and efforts spent collaborating, respondents reported that little time on average was devoted to such activities. Collaboration in the workplace has long been deemed vital to enhanced strategic alignment, operating efficiency and desirable employee engagement (Marshall, 1995). Moreover, apart from its other advantages, strategic collaborative scheduling could help alleviate resource constraint issues; making better use of the organisation's finite resources without the added expense of hiring more staff (Waida, 2021). The last workforce activity that respondents reported on was the low levels of automated and streamlined mundane tasks. This finding is consistent with literature stating that the enhancement of automation and the streamlining of routine repetitive tasks significantly improves overall performance, resource management and employee engagement (Parker & Appel, 2021). Furthermore, the automation of routine processes aids strategic alignment and workforce agility, shaping a more purposeful and innovative workforce that is better equipped for dynamic and complex economic conditions (Verma *et al.*, 2020).

By determining the key workforce activities that employees spend their time and effort on, organisations will be able to draft their current, as-is, workforce profiles. Figure 5.1 above illustrates the researchers interpretation and analysis of the data collected from the respondents together with the literature reviewed. The results suggest that organisations would be able to better understand and manage the key workforce activities that consume the time and effort of their human capital (Kim & Mauborgne, 2014).

5.4.2. Blue ocean workforces could therefore help organisations understand their unique workforce profiles.

As with most strategic management disciplines, there is no single, blanket approach to innovation and workforce management in organisations (Karoulanis, 2018). Therefore, while Figure 5.1 illustrates the application of the concept of blue ocean workforces at industry level, Figures 5.2 and 5.3 illustrate the researcher's interpretive analysis of the concept's application at firm-level. While there were undoubtedly similarities and trends between the two banking organisations' workforce profiles, the researcher was able to identify more distinctive activity correlation at firm level; as intended by the application of blue ocean leadership. Applying the logic of blue ocean leadership to the analysis of the respondents' discussions and the literature reviewed, the researcher plotted the as-is graphs based on the time and effort spent on specific activities to example the potential of the concept (Kim & Mauborgne, 2014).

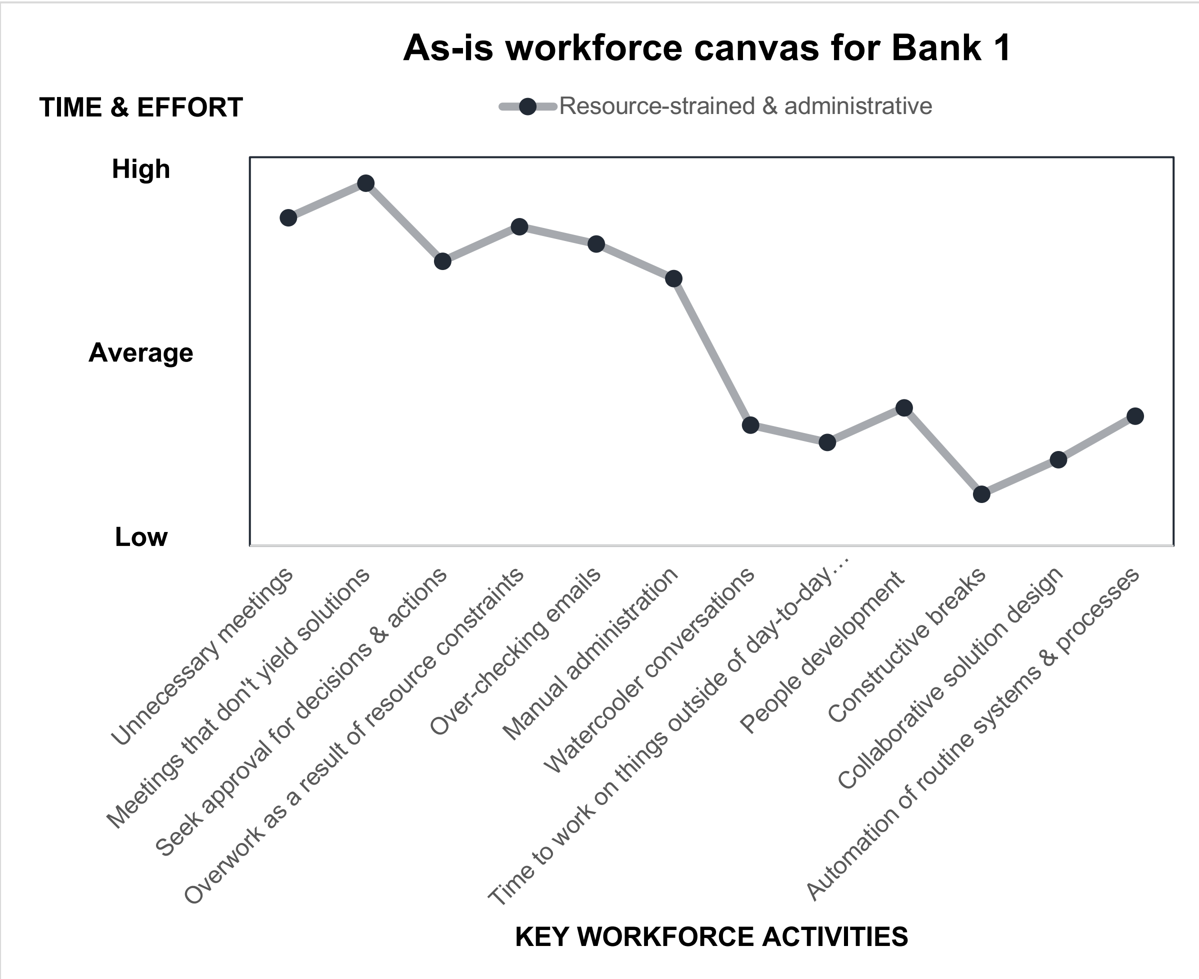

Figure 5.2: Current workforce profile for Bank 1.

The two most significant activities, in terms of time and effort, were reported to be meeting-related in both banks. However, the one bank's respondents reported more on activities that consumed time and effort due to the lack of manpower, while the other bank's respondents reported more on activities that related to rigid governance and overregulation. The researcher was therefore able to postulate that one bank's workforce profile is resource-strained and administratively orientated; while the other appears to be shaped by bureaucracy and legacy-driven processes and systems.

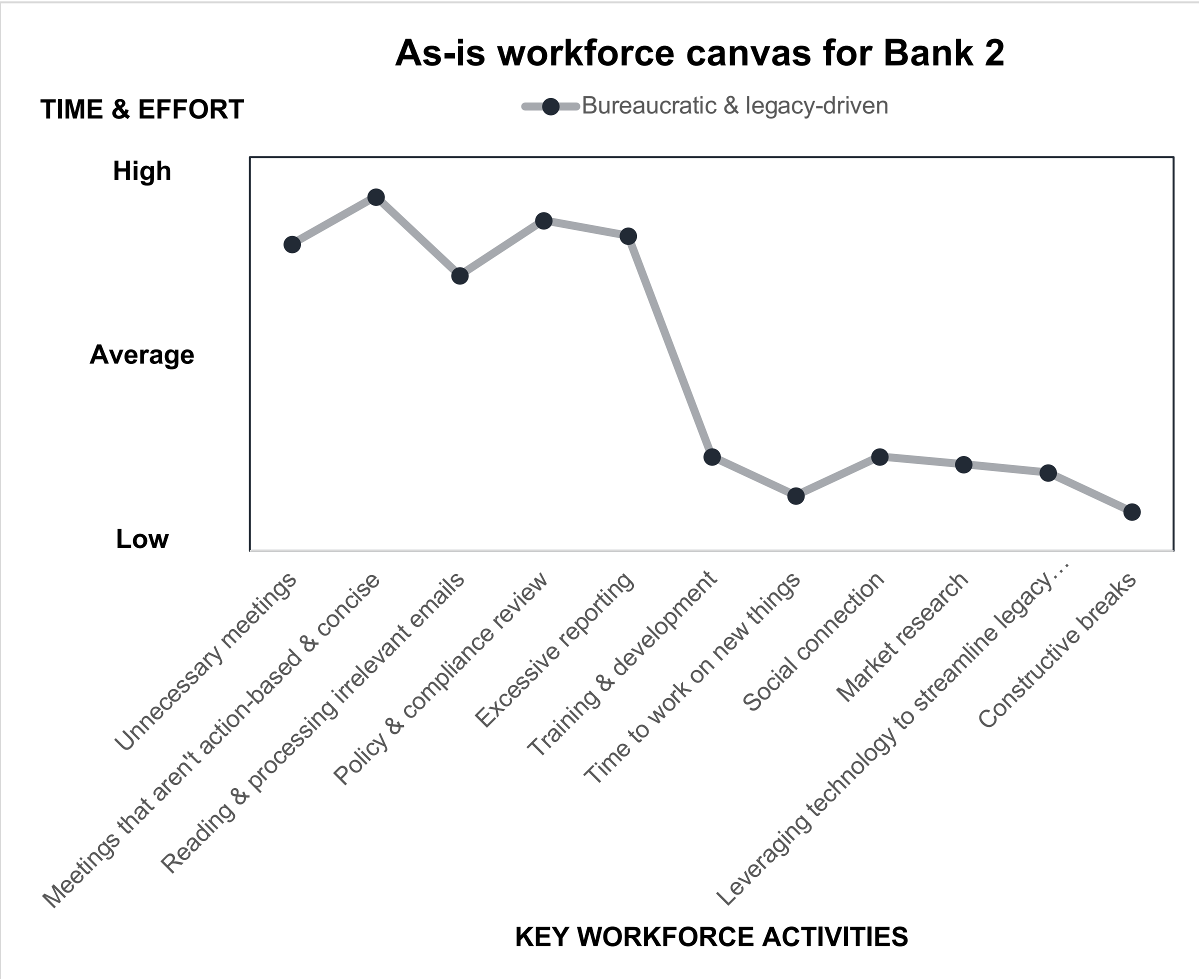

Figure 5.3: Current workforce profile for Bank 2.

The two workforce profiles are therefore a graphic representation of the application and value that a blue ocean workforce framework stands to provide. Successful strategic innovation management in organisations is dependent on a number of factors including, but not limited to, firm size, industry and management style (Markides, 1997). The blue ocean workforce framework could therefore offer organisations a strategic means of overcoming inherent factors subject to either of these conditions. For example, the banking workforce, as a whole, has been known for alarmingly low levels of work-life balance (Kruja & Jaupi, 2020). However, given that there are multiple ways to improve the issue, the blue ocean workforce framework would help identify specific underlying causes and, consequently, develop an action-based strategy tailored to the specific organisation (Jian *et al*., 2020).

5.5. WHICH EMPLOYEE ACTIVITIES COULD BE ELIMINATED, REDUCED, RAISED AND CREATED TO MAKE BUSINESS MORE VALUABLE?

After applying the conceptual framework of this study to the data collected from the respondents, the researcher was able to narrow in on specific workforce acts and activities and their respective value to organisations. Moreover, the researcher analysed the workforce activities with the relevant literature and propose a new potential workforce profile for the South African banking workforce. The model below illustrates the specific workforce activities that could therefore be eliminated, reduced, raised and created to make business more valuable.

ELIMINATE	RAISE
• Unnecessary meetings • Meetings straying from the agenda	• Workshopping • Time for innovation • Social engagement • Holistic development • Constructive breaks • Automation & streamlining
REDUCE	**CREATE**
• Resource constraints • Repetitive administrative tasks • Red tape • Email decluttering	• Value-based employment built on flexible incentive models • Fluid & autonomous workflows • Culture centred around purpose & innovation

- New workforce profile

Figure 5.4: Conceptual framework applied to the case of this study.

Stemming from the logic and application of the ERRC grid, the researcher asked and answered the following four questions in developing a new proposed workforce profile for the banking industry:

1) What acts and activities do workforces spend their time and intelligence on that should be eliminated?

While there is no doubt that, strategically run, meetings play a pivotal role in the day-to-day operations of any organisation, it is more than just the disturbingly high levels of time and effort that employees spend in them that draws concern for their use in the workplace (Perlow *et al*., 2017). The respondents from both organisations reported that their executives had implemented a meeting-free day in order to mitigate the meeting madness experienced in firms. However, the issue pertaining to meetings stems further than simply freeing workflows from a day's worth of meetings. There should only be place for meetings that have clear and set agendas with regards to their purpose, duration and required attendees (Dhar *et al*., 2020). This would significantly improve the productivity of meetings held, while eliminating the possibility of time lost to wasteful meetings (Perlow *et al*., 2017). Therefore, given that the respondents from both firms had reported on the time and effort spent and / or lost to meetings that lack purpose or add no value, it was proposed that organisations eliminate all meetings that do not have specific, clear-cut agendas. This would free up an invaluable amount of time that could be put to much better and efficient use (Dhar *et al*., 2020).

2) What acts and activities do workforces spend their time and intelligence on that should be reduced well below their current level?

According to the respondents, another distinctive workforce activity that inefficiently consumes time and effort is email management. While emails cannot exactly be eliminated or done away with in any way, the time spent on wasteful email activities can be considerably reduced (Plummer, 2019). Researchers note the significance of using enterprise communication platforms, such as Microsoft Teams or Slack, in creating more easily accessible and collaboratively functional company dialogue; by avoiding such public conversations being tied up in email chains (Dhar *et al*., 2020). Over-checking emails, reading and processing those that are irrelevant, creating too many folders or simply allowing inboxes to fill up are amongst some of the most notable ways in which email management waste valuable time and productivity (Plummer, 2019). Reducing time and effort spent on email management to a level well below current levels is therefore a simple and manageable workforce activity that could free up time at low to no cost.

Red tape has come to form the foundation upon which governance is built (Quilter, 2012). Contra to its purpose, however, red tape stifles autonomic performance by bottlenecking decision-making in firms (Lotich, 2020). Respondents reported on the time and effort spent seeking approval and / or review, as well as succumbing to excessive compliance processes and procedures. Literature notes the damaging effect this has on organisations, stifling employee engagement and overall productivity (Lotich, 2020). Given the congruency in findings, a reduction of red tape is proposed; with the objective of shaping more autonomic and empowered workforces.

Routine and repetitive tasks were reported to consume large amounts of time and effort in banks. Holding employees hostage to mundane and tedious work tasks and activities negatively affects their engagement and productivity (Rezolve.ai, 2022). Significantly reducing the time and effort workforces spend on these types of tasks will therefore not improve employee morale, but overall organisations performance and capability; by making for time for work that adds greater holistic value (Birkenshaw & Cohen, 2013). Therefore, the considerable reduction of these activities is proposed, to strive for more entrepreneurial and efficient workforces.

While many respondents noted the need for more manpower, the researcher proposes the reduction of resource constraints by means of freeing up time and effort lost to other wasteful activities. In line with blue ocean leadership, blue ocean workforces would strive for the enhancement of efficiency and optimisation at low cost to company (Kim & Mauborgne, 2014). Therefore, instead of hiring more staff, given that respondents reported spending ample time and effort on larger workloads due to resource constraints, time would just be more efficiently allocated (Birkenshaw & Cohen, 2013). As a result of the application of the blue ocean workforces framework, organisations could then potentially alleviate resource-strained teams without the added expense of recruitment.

3) What acts and activities do workforces spend their time and intelligence on that should be raised well above their current level?

Albeit that the deployment of artificial intelligence and robotics into firms causes concern over job losses and redundancy, research illustrates how using workforces to leverage technological alignment within organisations plays a vital role in meeting strategic objectives (Verma *et al.*, 2020). Moreover, the automation and streamlining of mundane and tedious activities significantly enhances employee engagement and productivity; by freeing up time for more valuable workforce activities (Parker & Appel, 2021). Respondents reported on time and effort spent carrying out tasks that could be automated, noting that manual administration consumes a lot of time that could be put to much better use. Therefore, raising the level of automated and streamlined activities is proposed as a means of improving overall strategic alignment in organisations.

Respondents reported on rigid job schedules and daily itineraries that excluded taking sufficient breaks throughout the work day, let alone lunch hours. Raising constructive breaks taken throughout the day is about more than employee wellbeing (Kohll, 2018). Remaining glued to the desk all day not only puts employees at a greater risk of burnout, but it negatively affects their productivity and engagement (Waida, 2021). Reinforcing the management of constructive breaks is therefore crucial to shaping a more purposeful and efficient workforce (Kohll, 2018).

The time and effort employees spend on holistic development was raised based on discussions with respondents that detailed the need for time to develop themselves in a sphere outside of their professional paths. Respondents indicated that wellbeing took many different kinds of shape and form, however, the effects of allowing such development were congruent. Respondents reported that, should they have the desired time to work on themselves, they would be able to give much more to the organisations than they currently are. Academic literature demonstrates consistency with this this finding noting that failing to align an organisation's purpose with those of its employees was one of the biggest driving forces behind the great resignation (Peakon, 2021). Raising time and effort for such activities is proposed based on the notion that time can be objectively managed. Therefore, as opposed to driving blank strategies on employee wellbeing, organisations could transfer ownership and accountability to their employees by managing time instead of people.

Social engagement amongst the workforce is imperative for a multitude of reasons including, but not limited to, fostering creativity, collaboration, overall employee engagement and holistic strategic alignment (Holt-Lunstad, 2018). While the respondents noted remote work and hybrid models as a potential aggravating cause behind low levels of social engagement, there was congruency in the need for increasing time spent on related activities. The time and effort employees spend socially engaging were raised because it has become a pivotal challenge of managing workforces and the new era of work since Covid-19 (Lordan *et al.*, 2021).

Significantly raising time and effort spent on activities that relate to innovation suggests that workforces would have greater entrepreneurial orientation, creativity and cognitive flexibility; above all else (Symanowitz, 2011). Respondents reported on desires to spend more time on trying to enhance current processes and procedures, and trying new things altogether, despite having little to no time to do so currently. Researchers echoed the sentiment highlighting that workforce schedules too closely resemble to-do lists; inhibiting time that could be spent on innovation and enhancing value-add (Thibodeaux, 2018). Creating autonomic and fluid workflows would therefore not only enhance innovation performance and management in organisations, but employee engagement and strategic alignment (Birkenshaw & Cohen, 2013).

Respondents reported on the lack of time and effort spent workshopping, as a means of collaborative solution design. Collaboration and workshopping are detrimental to achieving holistic strategic alignment, fostering productivity and employee engagement, and improving innovation-driven performance in organisations (Marshall, 1995). Moreover, raising time spent workshopping is proposed as a strategic and low cost solution to combatting resource constraints (Waida, 2021). By enhancing workshop-based solutions, organisations will be able to make more effective and efficient use of their resources; as well as significantly improve their problem-solving capabilities (Marshall, 1995).

4) What acts and activities should workforces invest their time and intelligence on that they don’t currently undertake?

After analysing the discussions held with respondents against the academic literature reviewed, three workforce acts and / or activities that could be undertaken by the banking workforce were proposed. Propositions were drawn to help shape the ideal banking workforce profile, with the objective of cultivating a more purposeful and innovative workforce.

Employee engagement is a direct outcome of an organisation’s culture; ultimately shaping its innovative capability, productivity and profitability (Cheese & Cantrell, 2005). Edmonds (2022) rationalises that organisations are, broadly, power, profit or purpose-driven; and while no one is right or wrong, the direction in which an organisation is steered will determine how it meets its objectives. Albeit undermined, the concept of purpose is not new in business; it centres around driving strategies that meet more than just financial metrics, to creating responsible and respectable identities in society (Carufel, 2018). Moreover, literature argues that while there is more to business than purpose, it is the most fundamental aspect; given that everything else stems from it (Zu, 2019). Leveraging purpose to chase profits has proven to have transformational effects that enhance competitive advantage and long-term sustainability (EY, 2019). By being better acquainted to solve the problems of societies that organisations operate in, an aligned purpose also enhances employee engagement and fosters innovation (Zu, 2019). Respondents reported on the lack of purpose-driven strategy in banks. Furthermore, respondents indicated that owing to their highly regulated environments and risk-averse business models, they cultivated cultures resistant to change, who were more concerned about their profits than their people. Therefore, enforcing a culture centred around purpose and innovation suggests that organisations treat organisational culture as more than an administratively burdensome check-box exercise; shaping a workplace that is purposefully aligned in reality and not just on paper. Culture should be action-driven, ensuring that workforces feel safe to fail in organisations, promoting not only continuous development but psychological safety (Xu & Niu, 2022).

Literature states that the fluidity and autonomy of workflow in the workplace are imperative for the organisation's success and sustainability (Denning, 2018). However, adopting and enforcing an agile mindset has proven to be challenging for organisations that are run bureaucratically (Denning, 2015). Respondents reported that, inherently, banks lack fluidity; and that how they managed their workforces proved to be no different. This finding is consistent with literature in that it is no straightforward task, rewiring an incumbent organisation's strategic model (Denning, 2018). Albeit easier said than done though, creating a workflow that is built on autonomy and fluidity spurs more entrepreneurial orientation, innovation and productivity (Denning, 2016). Moreover, applied to the entire organisation, the fluid workflow would enhance employee engagement, strategic alignment and consumer value (Denning, 2015). Therefore, the proposed transformation of workflow, from excessive reporting and red tape to an enabled and fluid way of doing work, also offers premise to shape more purposeful and innovative workforces.

The respondents reported on the need to feel like more than just a number in their organisations, to be valued as more than the job descriptions they fill. This creates a significant issue for organisations as one firm couldn't simply appease the hundreds, or even thousands, of different cognitions and personalities that encompass their workforce (Jaiswal & Dyaram, 2019). The incorporation of a value-based employment system that remunerates workforces based on flexible payment schemes therefore proposes a valuable and easily manageable activity to shape more purposeful and innovative workforce profiles. Remuneration refers to how employees are compensated for their labour, including both financial and non-financial rewards and incentives (Jung & Yoon, 2015). Generally, flexible payment schemes are remuneration models that aim to empower employees with regards to how they are compensated (Cavrenne, 2022). However, it is proposed that organisations expand the logic of flexible pay to allow for more tailored payment schemes. For example, respondents reported on varying motivational reward and recognition incentives that would drastically improve the value they give to their organisations. These varied from offering new leave categories such as sports or mental health leave, to the removal of traditional work hours. Flexible pay has proven to have remarkable improvements for firm performance, productivity, employee turnover and engagement (Antonietti *et al*., 2017). Albeit that the application of these models in practice are still less than scarce, organisations like Google have developed their employee value propositions around such strategies; deeming their workforce an invaluable asset, rather than an exorbitant expense (Jung & Yoon, 2015). This reinforces the proposal that the workforces' should be compensated according to the tailored needs of individual employees.

In order to keep focus on the objective of the strategic tool, the blue ocean leadership framework builds off the logic that when drafting as-is and to-be leadership canvases, leaders should concentrate on the 10 to 15 most relevant acts and activities (Kim & Mauborgne, 2014). Extending the application of this logic to the analysis of the discussions held with the respondents and literature reviewed, the researcher restricted the workforce acts and activities to those most that respondents reported had the greatest and worst impact on value; illustrated in Figures 4.15, 4.16 and 4.17. Furthermore, the results of the analysis formed the basis upon which the ideal workforce profile could be drawn.

5.5.1. By focusing on workforce acts and activities, the ERRC grid could help organisations overcome innovation barriers stemming from employee individuality and maximise value produced by their human capital.

As seen in Figure 4.3, respondents reported on employee individuality as a significant barrier to innovation in banks. However, as illustrated in Figures 4.13 and 4.14, despite the diversity of behaviours and cognitive wirings of the respondents interviewed, the was remarkable congruency pertaining to the workforce acts and activities that they spent time and effort on, as well as in terms of how they valued them. This finding is consistent with the logic of the blue ocean leadership framework, in that, organisations can manage what workforces do better and more objectively than managing who workforces need to be (Zakaria *et al*., 2017). Figure 5.4 highlights how the ERRC grid has the potential to identify workforce acts and activities and their positive or negative value to the organisation, in respect of their time and effort. By addressing the four questions in 5.4., the researcher was able to develop as-is and to-be workforce profiles for the banking workforce. The interpretive analysis therefore demonstrates the potential the ERRC grid stands to offer organisations. By providing the foundation from which current and desired workforce profiles can be shaped, the ERRC grid exhibits the potential of the framework from which it extends. Moreover, it served as a valuable tool to better understand how organisations meet their strategic objectives (Jian *et al*., 2020).

The application of the ERRC grid therefore proved to be consistent with the proposition that it could help organisations overcome the inherent and subjective natures of its human capital. By focusing on workforce acts and activities, the analytical tool gave insight into how value could be enhanced in organisations, by tapping into a pool of untapped talent and energy; promptly and at low cost (Kim & Mauborgne, 2014). Consequently, it lay the foundation for determining which workforce acts and activities employees buy and don't buy into, as well as which acts and activities offered potential to create new buy-in (Zakaria *et al*., 2017). Therefore, the ERRC grid proposes a valuable solution to maximising potential gained from an organisation's workforce.

5.6. WHAT WOULD THE IDEAL WORKFORCE CANVAS LOOK LIKE FOR A GIVEN ORGANISATION TODAY?

Following the application of the ERRC grid in 5.4.1., a potential workforce canvas was drafted for firms in the banking industry. Stemming from the discussions held with respondents, the ideal workforce profile in banks would be fluid and purposeful. There is no one-size-fits all approach to managing workforces; however, this study has illustrated that organisations could uncover one fit for them (Kim & Mauborgne, 2014). The findings of the study therefore exhibited potential for a general framework, applicable to industries at large. However, as illustrated in Figures 5.6 and 5.7, the findings also displayed the potential for a framework that indicates contextual deviation at firm-level. As explained in the previous chapter of this study, the x-axis (horizontal) of the canvas illustrates the 10 to 15 most significant acts and activities shaping workforce profiles; so as not to become a statement of everything and nothing. The y-axis (vertical) of the canvas, however, illustrates the activities according to the time and effort invested in them. For the purposes of this study, these axes were drafted through the analysis of the discussions held with respondents against the literature reviewed.

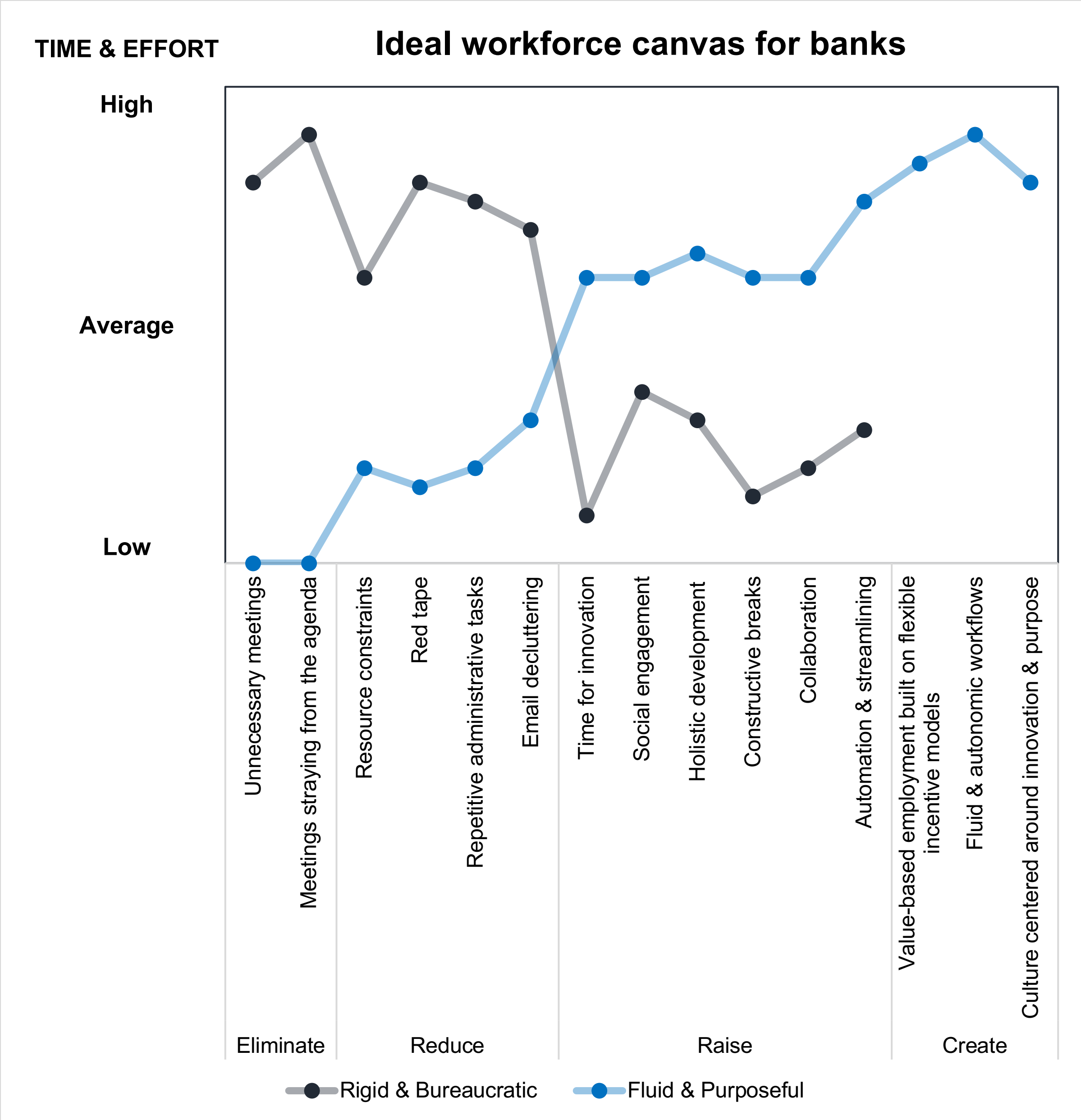

Figure 5.5: Ideal workforce canvas for organisations in the banking industry.

5.6.1. Blue ocean workforces would help organisations improve their overall strategic alignment by shaping more ideal workforce profiles.

There were definitive similarities between the two workforce canvases; however, there were, as expected, notable differences too. The respondents from one organisation reported mostly on workforce acts and activities that indicated the profile was resource-strained and, consequently, administratively orientated. The analysis of the profile led to the discovery that the organisation's ideal workforce profile would be more dynamic and empowered, as illustrated in the workforce canvas below:

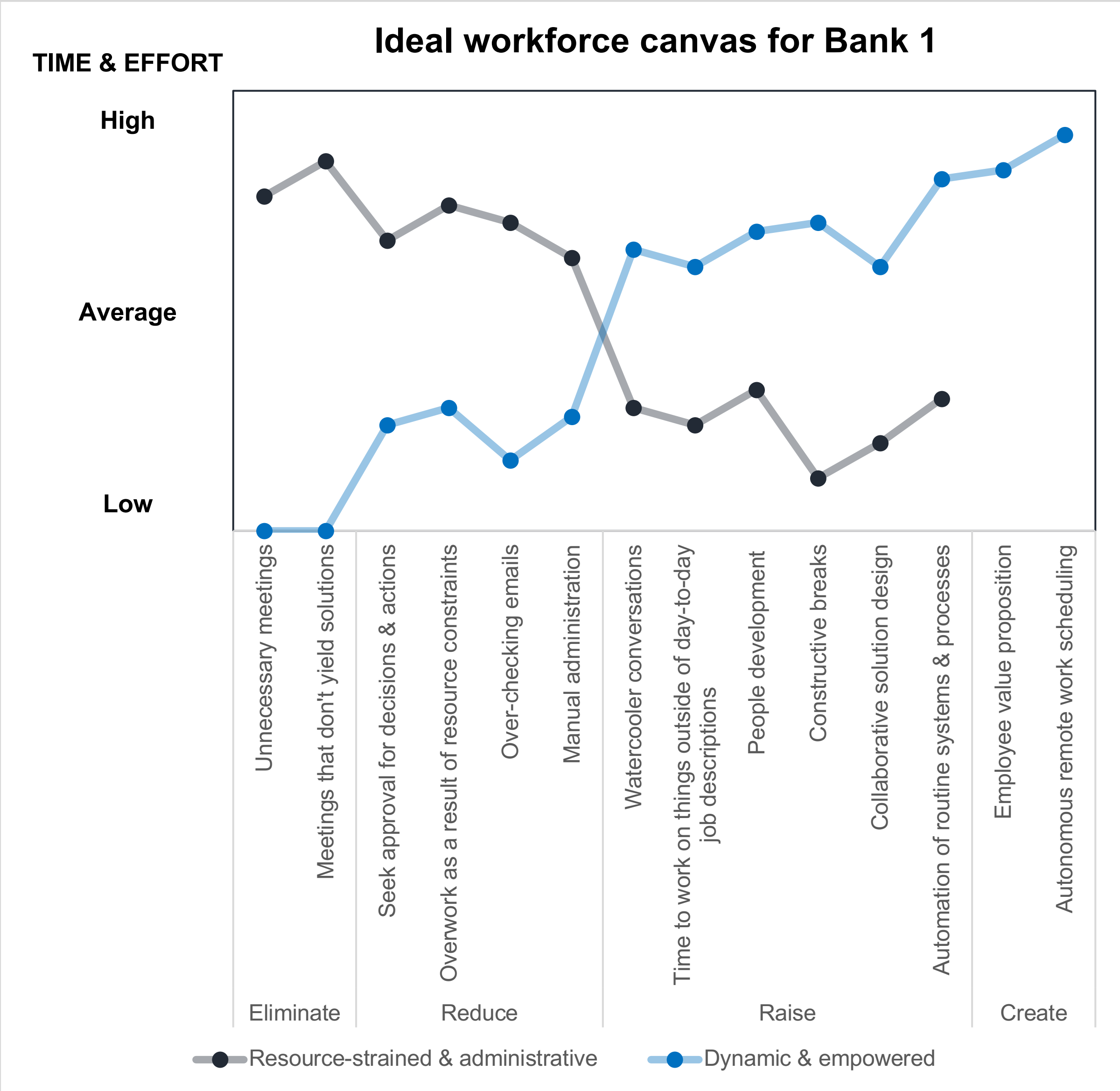

Figure 5.6: Ideal workforce canvas for Bank 1.

The respondents from the other organisation, however, reported mostly on workforce acts and activities that indicated the profile was bureaucratic and legacy-driven. The analysis of the profile therefore led to the discovery that the ideal workforce profile would be more autonomous and value-driven, as illustrated in the workforce canvas below:

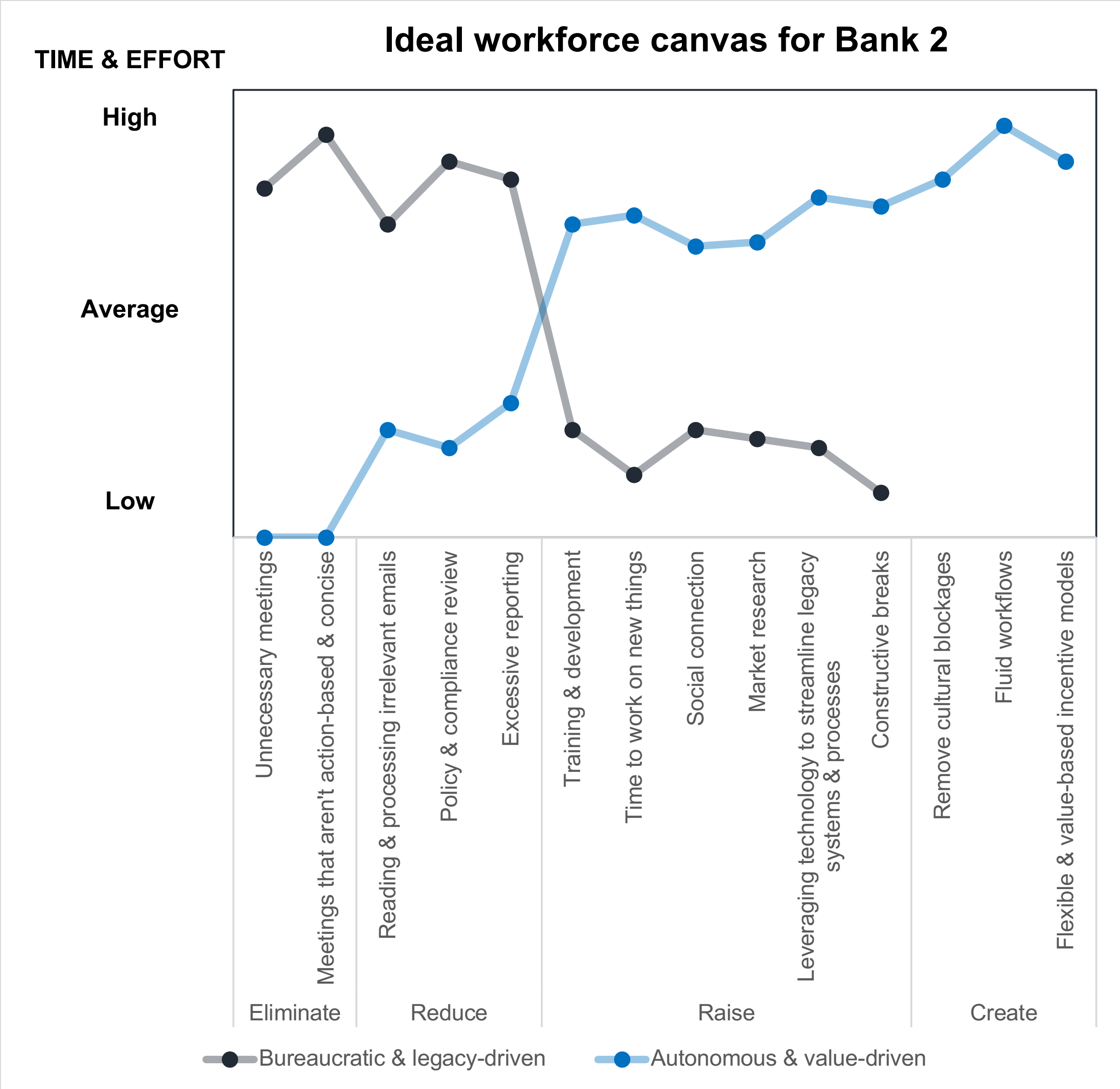

Figure 5.7: Ideal workforce canvas for Bank 2.

The concept of blue ocean workforces therefore exhibits invaluable potential in being able to better understand current and desirable workforce profiles. Moreover, the analyses of the two workforce profiles demonstrate how organisations can shift their focus from the employee to the workforce act or activity, with the aim of significantly enhancing overall strategic alignment in organisations.

5.6.2. Blue ocean workforces would therefore serve as a strategic tool for organisations to institutionalise purposeful workforce practices that foster innovation and better equip them for the dynamic and uncertain economic climates within which they operate.

Drawing from the application of its prior framework, the concept of blue ocean workforces has exhibited great potential to provide organisations with an analytical means of reshaping more innovative and purposeful workforces. Through a similar four-step process, the researcher was able to understand, analyse and develop current and desirable workforce profiles for two banking organisations in South Africa. The findings were more than insightful and highlighted several valuable ways in which blue ocean workforces could help organisations maximise the potential of talent and energy that encompasses their human capital. Extending Kim and Mauborgne's (2014) framework practice, the researcher gave life to the concept of blue ocean workforces through the same four-step process:

1) See your workforce reality.

Through analyses of discussions held with a diverse group of employees in the banking workforce, it was evident that organisations would be able to determine their current workforce profiles; graphically represented by the as-is workforce canvas (Zakaria *et al*., 2017). The application of the framework gave an understanding to how employees spend their time and effort in the workplace, shedding light on the specific acts and activities that are in place to meet strategic objectives in the organisation. Moreover, this examination allows organisations to understand where they are, so that they can plan how to get to where they wish to be (Kim & Mauborgne, 2014).

2) Develop alternative workforce profiles.

Once organisations have an understanding of what their workforce profiles look like, they can then apply the ERRC grid in order to draft potential alternative profiles that are better suited to meet the organisation's needs (Zakaria *et al*., 2017). The result is that organisations are able to identity cold spots, actions that consume employees' time but are negatively valued, as well as hot spots, actions that possess high value but are underinvested in or not undertaken at all (Kim & Mauborgne, 2022). This analysis will serve as the foundation from which organisations can shape their desirable and applicable workforce, resulting in high impact at a low cost to company. The action-based methodology offers organisations a means to observe, measure and monitor actions that are directly linked to performance (Zakaria *et* *al*., 2017). Moreover, it provides a tool to continuously do so, to meet the changing needs of the organisation as time goes by (Wan Hanafi & Daud, 2021).

3) Select to-be workforce profiles.

In practice, this step would involve organisations presenting their developed alternative workforce profiles to their workforces for voting at a workforce fair (Kim & Mauborgne, 2022). The fair would include employees from across the organisation, ranging from ground level to the executive committee members. This is done in order to create an objective and inclusive process for institutionalising the most suitable workforce profile for the organisation at hand (Kim & Mauborgne, 2014). Maintaining the inclusion of the employee's voice throughout the entire process is therefore a cornerstone of blue ocean workforce's success. The workforce profile with the most votes should then be elected as the one to institutionalise in the organisation.

4) Institutionalise new workforce practices.

The last stage of the blue ocean workforce framework entails institutionalising the new workforce profile into the organisation. This includes the implementation and continuous monitoring of the to-be workforce practices; in order to ensure the holistic strategic alignment of the new workforce profile (Zakaria *et al*., 2017). The outcome is a more desirable and applicable workforce with significantly greater buy-in into the acts and activities that they spend their time and energy on to meet the organisation's strategic objectives (Kim & Mauborgne, 2014).

The concept of blue ocean workforces has therefore proven to serve as a valuable strategic tool that organisations can use to shape more innovative and purposeful workforces. Given the uncertainty and dynamic conditions that organisations face on a daily basis, this framework exhibits potential to offer an action-based strategy for more effectively managing human capital. While the inherent and subjective characteristics of workforces create several challenges for organisations, the blue ocean workforce stands to offer a means to bypass these challenges by focusing rather on acts and activities over behaviours and qualities. Moreover, apart from being more easily manageable, the blue ocean workforce could be shaped rapidly and at a low cost to company. Therefore, the blue ocean workforce proposes a new and invaluable approach to managing the ever-challenging human capital of the 21st century.

5.7. SUMMARY OF THE DISCUSSION

Literature asserts that workforces spend a lot of their time on routine, repetitive and mundane work tasks that, ultimately, do not result in value that justifies the time spent. An organisation's human capital is one of its most valuable assets and its misappropriation could be detrimental. Therefore, restructuring how work gets done for organisations to meet their strategic objectives is, not only, justified, but necessary to better equip workforces for the dynamic environments in which they operate.

This study revealed that organisations manage innovation tactically, rather than strategically. Moreover, the findings suggest that they do not leverage their workforces adequately to strategically incorporate innovation into their organisations. While one organisation demonstrated a significantly higher overall employee engagement than the other, the view on innovation was mostly negative across both firms. Albeit that workforces understand the value employee engagement provides for their organisations, it was the one largely negative aspect of remote work. This indicated that organisations were more concerned with meeting financial metrics than taking care of those they needed to meet them; resulting in a major loss of energy and talent. Due to not being high enough on the organisation's strategic agenda, innovation is mostly viewed in siloes and not strategically aligned. Moreover, the study further identified that the organisations tend to be more profit-driven than purpose driven, when striving to meet their strategic objectives. The results of these conditions are exacerbated by common barriers to innovation in the industry; the highly regulated environment in which they operate, leading to excessive red tape and a lack of fluidity. However, another significant barrier that presented itself, to strategic management in organisations, was that of employee individuality.

These findings therefore warranted the exploration into extending the blue ocean leadership framework to workforces; to shape more purposeful workforces and better the strategic management of innovation in organisations. The results of the study indicated that workforces have rather rigid workflows, largely scheduled around meetings and unhealthy routines, and very little solution-based collaboration. Stemming from the conceptual framework underpinning this study, the researcher explored the application of blue ocean workforces in practice; which gave rise to insightful value that the concept stands to offer. While employee engagement and innovation are both challenging for organisations to manage due to the inherent characteristics of its human capital, there were significant congruencies with regards to actions that consume its time and effort. Focusing more on what workforces do, rather than who they need to be, proved to be exceptionally fruitful in shaping more valuable workforces.

Therefore, at the very least, the concept of blue ocean workforces warrants the need for future research.

CHAPTER SIX: CONCLUSIONS AND RECOMMENTAIONS

6.1. INTRODUCTION

This chapter summarises the findings drawn from the study, concluding the analyses of the interviews conducted against the literature reviewed. The study explored the potential and value to be gained from the extension of the strategic concept, blue ocean leadership, to workforces. Aiming to enhance the strategic alignment of innovation in organisations, as well as maximise the potential derived from its workforce, the study focused on the significant acts and activities that consume the time and energy of workforces. By bypassing the inherent and subjective traits of human nature, the study shed valuable insight on how organisations could shape more purposeful and innovative workforce profiles. Moreover, the findings brought forth recommendations for future study and implications with regards to the introduction of the concept of blue ocean workforces.

6.2. MAJOR FINDINGS

Two South African organisations, from the banking industry, served as the unit of analysis in this research study. A thorough review of the relevant literature as well as interviews with the appropriate workforce employees, were conducted in order to determine whether or not there were grounds for extending the blue ocean leadership frameworks to workforces. Stemming from the blue ocean application, the study focused on workforce acts and activities, in the hopes of gaining a better understanding of the current, and potential, workforce profiles.

The findings illustrated that despite succeeding in a small and competitive oligopoly, banking institutions are failing to fully maximise on the full potential of energy and talent that comprises their human capital. While one firm displayed a significantly higher overall average employee engagement, the industry workforce at large demonstrated a rather negative overall view on innovation. This was attributed to the difficulty of managing people; and their vastly diverging cognitions and behaviours. It was evident that excessive red tape and incumbent tendencies, such as a lack of fluidity, were challenging obstacles for the organisations to overcome when embedding innovation. Moreover, the banking firm’s appeared to be more profit, rather than purpose-driven; likely resulting in the view that innovation was not considered to be high enough on their strategic agendas. Overall, innovation was found to be more reactive than proactive; its management being more atomistic, than holistic. Both organisations, as well as the industry at large, therefore exhibited tremendous potential for exploring the extension of the blue ocean frameworks.

In light of shifting the strategic focus away from people, toward what they do, the study examined the specific workforce acts and activities that the organisations deemed most significant; in relation to time and effort expended. Overall, the findings highlighted that the banking workforce spent their time and efforts on rigid schedules, heavily centred around meetings and conducive to overwork and burnout. While Covid-19 exacerbated these schedules, remote work also presented several opportunities to mitigate these conditions; if managed correctly. An in-depth analysis of the workforce tasks comprising these schedules therefore formed the basis from which workforce profiles could be shaped. There were irrefutable congruencies amongst the workforce tasks of both firms, implying that the banking workforce at large, is rigid and bureaucratic. This was largely attributed to the highly regulated environment in which banking firms operate, dictating how executives in the industry manage their organisations. However, the application of the blue ocean framework also brought to light the, albeit it minor, explicit differences between the two organisations' workforce profiles. Although similar, the ability to draw two distinct profiles, one for each organisation, demonstrated the potential of a blue ocean workforce framework.

The application of ERRC grid lay the foundation for analysing workforce activities against the positive or negative value they add to their organisations. The findings indicated that, despite differences in the cognitions and behaviours of the respondents interviewed, there were significant consistencies with regards to how people valued their time and effort spent in the workplace. Therefore, the study realised the potential for applying the blue ocean framework to enhance strategic alignment within organisations. By providing an analytical tool, the study demonstrated how the ERRC grid can be used to shape current, as well as desired, workforce profiles. Overall, the banking workforce exhibits the desire to be more fluid and purposeful. Despite the fear of straying from stringent compliance-driven governance, the study emphasised the link between purpose, innovation and strategic alignment. Not only can purpose be used to unleash untapped potential, it serves as a source from which endless potential can be unleashed. Extending the four-step process of its preceding framework, blue ocean workforces illustrated how organisations could institutionalise tailored and ideal workforce profiles. Moreover, the application highlighted how these profiles could be easily, and continuously, managed to meet the ever-changing needs of the organisation. Based on blue ocean logic, the workforce framework displayed how the strategy could be applied to identify workforce activities that their employees buy, and don't buy, into. Moreover, it demonstrated the simplicity in identifying new workforce activities that create new demand from previously disengaged employees.

Therefore, the findings of this study highlight the significance and value of managing workforces according to their acts and activities, opposed to their cognitions and behaviours. This study has demonstrated the potential that a blue ocean workforce framework stands to offer organisations for enhancing the strategic alignment of innovation management as well as maximising the value derived from their human capital. Moreover, the study has demonstrated that, as is, blue ocean workforces possesses the potential to provide a contextual framework for industries at large, as well as one for the purposes unique and specific to organisations on their own.

6.3. KEY CONCLUSIONS OF THE STUDY

Stemming from the findings of this study, it is evident that organisations are not realising their full potential; due to failing to strategically embed innovation management, as well as struggling to manage one of its most valuable assets, its human capital. The study explored the extension of the blue ocean leadership concept to mitigate these hindrances and concludes that the findings warrant the value of the extension. Demonstrating how organisations could better understand their workforce profiles, and therefore draft more ideal ones, the study highlighted how the blue ocean workforce would not only be more manageable for organisations, but better equipped to meet its strategic objectives. Moreover, the findings suggest that where innovative people cannot be always be cultivated, innovative workforce activities can. The blue ocean workforce therefore proposes a strategic tool that could, potentially, significantly enhance the organisation's innovation capability and strategic management. Furthermore, given that one of the premises of blue ocean is to enhance autonomy, the blue ocean workforce stands to provide high impact at a low overall cost to company.

The findings of this study therefore illustrate how organisations could maximise the return on their investment, spent on their human capital. As a result, organisations could realise an untapped pool of potential, in the form of value innovation; in that they will be able to shape and institutionalise more purposeful and ideal workforce profiles. This significance of these findings could not be more pertinent, with Covid-19 serving as an example of the drastic, uncertain and dynamic environments organisations may have to survive, let alone succeed. The proposed framework therefore offers insight into a strategy that could help alleviate the challenges faced during the pandemic, while navigating the uncharted waters of an unscripted future.

6.4. OVERALL RELEVANCE OF STUDY

This study contributes to the literature on strategic innovation management, workforce management and blue ocean academia. The study offers valuable insight into strategy design, implementation and management that aim to maximise an organisation's overall performance, innovative capability and longevity. The concept of blue ocean workforces therefore provides a new and relevant approach to managing workforces and innovation in the 21st century workplace.

6.5. RECOMMENDATIONS

Based on the findings that emerged from this study, the following recommendations are relevant for strategic management and innovation:

6.5.1. Recommendations for the banking industry

1. Despite the highly volatile and regulated dynamic in the industry, organisations in the banking industry should consider enhancing the emphasis on strategic innovation management. The strategic alignment of innovation in firms is vital to its success and sustainability; and the current tactical deployment fails to realise the full potential of the organisation's innovative capability.

2. Banking firms should consider adopting a more purpose-driven approach to managing culture, to enhance employee engagement, innovation management and strategic alignment. Purpose-driven strategies have had transformational impacts on the industry, enhancing performance and reducing employee burnout and turnover.

3. Albeit it that they are subject to stringent external regulation and compliance, banks should consider decreasing their internal red tape. The highly routine and administrative processes consume time and energy that could be put to greater and more valuable use in the organisation.

4. While there is a place for top-down-driven strategies, banking organisations should creating a more fluid and autonomous workflow. This would help foster the enhancement of entrepreneurial orientation, employee engagement and strategic alignment. Moreover, this could help alleviate resource-strained teams without the need to hire more staff.

5. The banking industry should consider enhancing the integration of technology and automation in the workplace, to enhance efficiency and engagement of operations. Contra to the fear of job loss, leveraging technology correctly with an organisations human capital has immeasurable value for overall productivity and performance.

6. Banking organisations should consider emphasising the role of the employee in their value proposition, ensuring that adequate measures are in place to maximise the output derived from the workforce. This should include measures that prevent overwork that typically leads to high employee burnout and turnover.

7. The banking workforce are prone to overwork and rigid schedules, thwarting potential for the holistic development of their employees. Executives steering these organisations should therefore consider encouraging and incentivising employee development to shape a more productive and holistic workforce profile.

6.5.2. Recommendations for general business practice

1. Given the challenge in managing people, due to their various diverging cognitions and behaviours, organisations should really consider a strategic shift from managing people, to managing workflow. The inherent and subjective nature of an organisation's human capital create significant challenges in embedding holistic strategic alignment and ensuring a desirable employee engagement. This strategic shift would therefore provide a means to mitigate these challenges and improve overall performance.

2. Organisations should really consider reviewing the role of meetings in the workplace. There should be limits in place to limit the duration and number of participants in virtual meetings to eliminate time lost to wasteful meetings.

3. Organisations should consider transferring ownership of employee wellbeing to their workforces. Therefore, instead of applying a blanket approach to the objective,

organisations could allow for tailored approaches to be deployed by measuring something more manageable, such as time or incentives.

4. Collaborative-based solutions should be considered as a more regular operational mode of performance. Collaboration in the workplace cultivates, creativity, ideation and innovation that significantly improve the organisation's overall performance.

5. The use of flexible incentive models should be considered to create a more fluid and engaged workforce. The rather inflexible models currently drive higher employee turnover and lower average employee engagement.

6. Organisations should consider trying to enforce safe-to-fail cultures in order to foster innovation and employee psychological safety. Creating a safe space for employees to try new things significantly impacts employee engagement and, in return, overall output.

7. As we aim to return to some sense of new normalcy post Covid-19, organisations should pay careful attention to social engagement in the workplace. This is a vital cornerstone of promoting creativity and employee wellbeing in organisations.

6.6. LIMITATIONS OF THE RESEARCH

The findings of this study are subject to the following limitations:

- The scope of this study was limited to two organisations in the South African banking industry, thereby excluding the analysis of organisations in other industries or countries and the potential for the framework's application to businesses at large.

- Due to time and scope constraints, the study interviewed nine individuals from two firms. Therefore, it may not be possible to deem the sample size as an adequate representative of the firms taken into consideration.

- The study was conducted at a particular point in time, therefore being representative of conditions and constraints limited to that period of time.

- Given the constraints faced, the study was based on the analysis of a single round of interviews as opposed to multiple focus-group-orientated sessions.

6.7. SUGGESTIONS FOR FUTURE RESEARCH

The study highlighted several key insights that justify the extension of the blue ocean leadership concept to workforces. The following suggestions should therefore be kept in mind with regards to future research on the blue ocean workforce:

- The scope of this study should be increased to account for more firms in the South African banking industry, thereby providing a more representative indication of the industry implications.

- The sample size from each firm should be increased in order to provide a more representative indication of the implications at firm level.
- The study should be enhanced from a comparative case study to a cross-sectional study so that the findings produced can be generalised.
- The findings of this study are limited to the analysis of one round of interviews. It is recommended that future studies further test the application in practice in a similar manner to the blue ocean predecessors; using multiple rounds of focus-group-orientated sessions.
- Banks should consider placing greater emphasis on their most important asset, their workforce, in striving for the agility, sustainability and profitability they need to thrive, let alone survive, in the 21st century.
- A greater focus needs to be placed on translating policy into action when it comes to employee wellbeing in the workplace.
- Organisations should consider expanding their research and development scope of works to include areas outside of product development, such as strategic innovation and workforce management.

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APPENDICES

APPENDIX A: SUPPORTING COMMENTARY

Participant commentary supporting Figure 4.1:

Business-as-usual

> *"I think it's stagnant. I don't. Honestly speaking, I don't see any change. I don't see, nothing has changed; nothing at all. From my perspective."*

> *"A lot of people like theory of change, like the theory of automation, it sounds good. But when we actually change their system, it takes a long time for them to adapt, especially people that have been working to the organization for a long period of time."*

> *"I'm seeing in corporate that innovation is something that is quite very stagnant."*

Expert opinion on innovation in firms:

> *"So I think the days of long-term strategic innovation programs, which costs multiple millions to set up big businesses, is struggling currently. I don't think anyone's doing it well. But more, there is a lean into product and service design and innovation. So not really, kind of, coming up with a one of one or the blue ocean strategy. I think guys are focused around, how do we better serve our customers? How do we grow that customer base into our existing products? And then, how do we, how do we come up with new products to service existing customers? So, it's not one of one, and definitely not blue ocean, from what I've seen. But it's much less investment and more tactical. And if you do it right, you can, kind of, start shifting into that one of one space."*

Innovation-driven

> *"So innovation is no longer just subject matter experts, your SMEs, but really getting to bottom ground level in terms of how do you sort of change or create sparks in an organization."*

Expert opinion on innovation in firms:

> *"So what I have seen, that there has definitely been a shift… So, for me, definitely, yes, more strategic than ever before."*

Participant commentary supporting Figure 4.2:

Siloed (i.e., hierarchical / departmental)

> *"I would say, like, innovation is therefore constrained to an individual department and whether they want innovation to take place."*

> *"You must remember we, it's unfortunate to some extent, that the bank deals in silos."*

> *"Innovation is seen differently across the business clusters… I just feel that not everyone in an organization, again, this leads to hierarchy as well, and bureaucracy as well, would be included as spurring innovation for the organization."*

Expert opinion on siloed innovation management in firms:

> *"It's kind of piecemeal, when people want new products, or the product team focuses on it."*

Not high enough on the agenda

> *"I don't really see innovation at the organization that I'm at."*

> *"I would say, you know, definitely it's not viewed as an enemy. But it's not viewed as urgent across different groups, like I've just explained."*

> *"I don't think they are moving in with the times. Slowly but surely they are, but I don't think they are there. In terms of, you know, innovation and stuff. I don't think the bank is there yet. So yeah, I think it's something that is just thrown there, but not really executed per se."*

Expert opinion on strategic position of innovation management in firms:

> *“I think the biggest, kind of, downfall with innovation and corporates is that there's not enough… There's not enough emphasis on innovating, in my opinion.”*

Competition vs Purpose

> *“Keep up with the Joneses.”*

> *“I would just say that it stays static. So, as what the next business would perceive it.”*

Expert opinions on competitive rather than purpose-driven innovation management in firms:

> *"What I've seen, is more around growth strategy that you can trust to drive your customer value. So, existing customers. They're either launching new products to them, or taking existing products and trying to launch those into new markets. So, through new channels.”*

Participant commentary supporting Figure 4.3:

Lack of fluidity

> *“The people that have been there since the beginning really don't see a need for it.”*

> *“It boils down to how it filters down to your working, to the actual working force. And when starting innovation, you do not want to disrupt operations. So it's not as quick as we would like it, but it's something that exists.”*

> *“So we've got these really old systems that are not very dynamic, and they can't do much.”*

Expert opinion on lack of fluidity in organisations:

> *“Yeah, from a corporate perspective, it's pretty static. I would say… I think Fintechs obviously do it much better, because you’re in an innovation space. So, everything you do is kind of innovative, and new, and trying to kind of be in the one of one, either from a market or product perspective, and differentiate yourself. But I think existing*

businesses struggle with innovation, they always have; that's why they bring in consultants. But the, what's the word, the downfall is always with integrating with the business."

Employee individuality

"I think the workforce would have to come down to the individual. If your department encourages innovation, you are likely to be more of an innovative person, you're likely to find more space to say, "Can we do this differently? What about this? What about that?" So I think the workforce as a whole in the bank is probably not innovative in and of themselves."

"I think it's very, it's more personality dependent, than role dependent."

"I think it depends on per individual; which is something that's, it's a little bit tricky."

Expert opinion on employee individuality in organisations:

"You as an individual can be very innovative, and you can come up with ideas. But do you create that environment for people to actually come up with ideas, etc? … I think it's, once they see that when they, their opinions are asked, that people act on it. And I think that's, again, for me, the difference, is that it might be that people say, yes, our vital behaviour, or a vital behaviour might be let's innovate, and let's, you know, continuously improve. But then what happens when people you know, give an idea or come up with a solution; are you just shut down? Or are they really giving opportunity to propose and say this is the impact? So, for me, the one term you might have heard is that whole concept of psychological safety."

"There's not enough true innovators in corporate because you go into corporate for, for the stability. So if I take you out of business unit A and put you in innovation Hub, whether it's adjacent or transformation, or kind of outside of the business, then when you've launched that where, the guys are too risk averse. Because once you come back, someone's filled your role. Unless you have a dedicated, long-term strategy around innovating, and you can, kind of, guarantee job security, even if you do want to do more innovative work, I think it's going to continue to fail."

Red tape

> *"So obviously we can only be innovative to a point as to how it will help us work better within that department. I think if we want to go further than that, it's a little bit more complicated because obviously in the banking environment, it's highly regulated. So, it's not like we can just come with a specific innovation without you know, maybe regulators or auditors or whoever the case or someone, you know, trying to police that, or question it, you know."*

> *"I think everyone kind of wants to innovate. The problem is, your voice isn't necessarily heard. And even if it is, it's quite difficult to back it up. And I can explain that too. But, yeah, the overall answers is, from the workforce perspective, I think it's fairly negative. We don't view it as we are innovative enough and we don't view it as it's easy enough to innovate… The problem is that we are a very data driven function, right. And it's quite funny because as the world's moved to this more data driven decision making, it's also made things like this very difficult because you can't back up your innovative idea and what you think is going to happen because you don't have the data on it until you do actually try it out. So yeah, that's been a real problem. You try to convince execs higher up to basically incur a large cost because you think the reward is going to be greater, but you can't prove it. So it's quite difficult for you to motivate those changes."*

Expert opinion on red tape in organisations:

> *"I think that really depends from organization to organization, if the structure is still very much like an autocratic, control and command, versus perhaps even being like a more, I want to say, an agile or a servant leader type of approach."*

> *"So, innovation is, usually, either done in the core, which is very regulated by red tape because how much can you push the envelope when you are in the core business, and you're focusing on your own business. So, changing, creating a new or innovative revenue stream for an existing business is difficult."*

Participant commentary supporting Figure 4.8:

Enhanced overall performance

> *"I think a more driven workplace particularly in, particularly in that environment, would mean that we are able to better serve our clients, and we'd gain market share."*

> *"It basically just comes around full circle."*

> *"Better service means better revenue, and more clients coming in. So that's the nature of the value chain."*

> *"I honestly think participation, productivity and innovation will all come, out of that."*

Expert opinion on how employee engagement affects overall performance:

> *"And I can 100% see that if you have an engaged employee, your, everything, is higher; your client, customer satisfaction rates, your profit margins are higher, everything…"*

Increased productivity

> *"But if people are working on a burnt-out scale, you're not getting the best of your people."*

> *"I think, if you have motivated people, you are going to have more productivity."*

> *"So it means that people are working at their optimal productivity for the time that they are working. Instead of like, slacking or sitting on Twitter, like, going to make coffee six times a day, or whatever. Happier employees produce better work."*

> *"Increased productivity. If people are more engaged and love what they do, they'll be more willing to do what they do at a higher level of quality."*

Expert opinion on employee engagement and productivity:

> *"Potentially increased productivity, I would say."*

Reputable reputation

> *"Beyond just shining within the organization. I think people outside would be able to see that you know what, these people in this organization are happy and they really do reflect what the company states online."*

> *"I think there'd be clear benefits in client delivery and client satisfaction."*

> *"I mean, honestly, it would gain, firstly, reputational benefits."*

> *"I think a greater reputation. Greater reputation and great service given to clients, right."*

Expert opinion on reputational benefits of a highly engaged workforce:

> *"Take care of your people, and they will take care… Of your business, and your clients, and your profit."*

Holistic strategic alignment

> *"Having your workforce understand your strategic roadmap and where you want to go with the organization helps them know where and what they need to contribute towards and helping them understand the vision and the purpose."*

> *"The motivation of those people is your core asset…it's key, it's foundational to our entire strategy."*

Improved employee retention

> *"Means that the organization is less likely to have people leave, so the turnover is less."*

> *"And that then also creates the organization to retain talent, right, and to retain the necessary skills. Because at the moment, I've been seeing quite a number of people leaving the organization and wanting to go to an organization that has a better working environment and a healthier working environment."*

Expert opinion no the effect of high employee engagement on employee turnover:

> *"So, the easiest one is less churn."*

Participant commentary supporting Figure 4.9:

Increased productivity

> *"Productivity working hours is much longer working from home then traveling up and down to go to the office and back… Time spent on the road versus time in front of your PC."*

> *"So COVID-19 has shown me how productive I can actually be, without distractions. So it's made me a lot more productive."*

> *"People are working longer hours… Productivity though, for driven employees, I think has improved because of the flexibility that the environment has brought upon."*

> *"I find myself having to work even more during COVID. Because you are home most of the time. And when you are home, it's unlike when you in the office, you get there at 08h00 and at 16h00 you leave. At home, you'd find yourself starting to work at 06h00 till 20h00."*

> *"I'm a massive fan of working from home, absolutely massive fan. So, for me it's helped my productivity. There's nothing worse than sitting in the office and doing nothing. It's a hack, it's a waste of time."*

> *"Everyone was afraid that remote working would drop productivity, but in the end, it actually ended up increasing productivity."*

Expert opinion on productivity and hybrid workflows:

> *"I definitely think people are more, are working harder. I get people, on a daily basis, who say, "I've never ever worked so hard in my life." So definitely, I think that production is higher."*

"I think we can get a lot more done at home, when you're not sitting in meetings all the time, and not interacting with other people and having small talk."

Increased work-life flexibility

"However, you do still have a little bit of time after work. You've got more time after work, to at least get supper done, to at least have a bath early. Where I've realized that now that we in the office, by the time you get home and you have a bath and you make supper it's already time to sleep again and you back to the grind."

"I work longer, but I'm happier to work longer. And the reason I'm happier to work longer is because I save those two to three to four hours in traffic, and I could use that towards my work. So, it's actually the same amount of time you would spend in a typical workday. Just, you know, barring the, you don't have to worry about the mindset change between getting in your car, getting home, doing whatever you need to do, it's sort of a natural shift when you want to."

"I'm able to allocate more time accordingly and I'm able to become much more efficient in whatever it is that I need to do."

"But working from home is 10 times more productive than working at the office. It's easier to work longer hours if you're in your own space, right. Because then you don't have to worry about going home and traffic and all of that."

"People are now aware of their personal lives. And the, I mean, speaking to my colleagues in the bank now, like, it's a common thing that some will be like, "Oh, yeah, I'm going to work from home on Tuesday, because that is my washing day. And so between meetings, I go and wash my clothes, and I vacuum." And so it's, suddenly it's not this cast iron thing. And it helps people be more present when they're actually at work, because it's no longer a, "When am I going to be able to do this?" It's a, "I can do it when I need to do it, and I have the flexibility as long as I'm responsible.""

Expert opinion on increased work-life flexibility:

"Because we can still be productive, you know, being at home… But it's definitely being that boundary management of, "You take care!" And, "It's over to you to decide." Only you can say, "Okay, closing time, I'm closing the laptop now, I'm not going to read one

more email, I can only do so much." Some people just can't say no. They want to serve, it's their personality to, you know, be loyal; and for them, loyalty might be putting in the hours. So definitely, I think that production is higher."

Decreased employee engagement

"So your well-being, will get a little bit crazy. Now and then that interaction with other staff members face-to-face is I think very important. Sitting and doing a Skype meeting from six o'clock in the morning till six o'clock at night is not the same as meeting with your colleagues, chatting and giving high fives etc. and I think that's also important. So yes working from home is nice, but you, mentally, I think, somewhere at the back, you get a little bit frustrated."

"I think, and as a transactor, I often need to influence people to get things done. And it's very, very difficult to influence people if you aren't physically seeing them."

"But what we came to see over the next year and stuff, was that increase in productivity came at a decrease in personal time. People... Now because you were always plugged in at home, people expected you to always be available. And so work encroached more into people's time. And that increased productivity came with increased stress and workload. And what happened was you ended up having a massive burnout. And I mean, you can see that at macro scale with a great resignation being talked about overseas and things like that. Because effectively, you're… You had teams that were working, a team still had to perform, you're ineffective people became even less effective because they didn't have the interactions of teams and your more effective people had to pick up the weight and carry out the team even faster. Therefore burning out faster, leading to either resignation or rapid change of priorities. And so I think… How did COVID affect my productivity? To be honest, for myself, my own perspective, my productivity went up, up and up until eventually I got over the edge of the stress curve, and my productivity crashed. And that was what killed me at my last employer, because effectively the employer just carried on pushing and eventually I was like, "You know what, I'm, I have a life, like, you are not my life." And then I walked out."

"So, for our department, we work as a team. So being in the office is usually what gets you through the day. It's a very thankless job that we do. So when COVID came out, we had to go home. Which, firstly, we had to figure out how to do that. So we had to get everybody laptops, we usually worked on desktops. And then we found that being

at home, and doing a job that is mostly repetitive, as well as really straining on a human being, took a huge toll. So we saw behavioural, like negative behavioural traits that we had to pick up. Where, like, people would, instead of going for a 10 minute coffee break or go for a break, they would lose track of time. They weren't watching, we have a board, which shows you how many clients are on hold. They weren't watching that, so, they didn't feel a sense of urgency. It was more around behavioural, we had very big behavioural challenges with COVID-19. People's mental health was not great. Obviously, they're worried about the pandemic, they're worried about their families, they were worried about all this kind of stuff. And working from home didn't work for us, as a culture. Our culture is to be together and to stay together and to form that bond, and to help each other through it. When you're alone during that work, and you don't feel supported, it's very easy to say, "You know what, I should be taking an hour lunch, but screw it, nobody else is doing their job. I'm taking an hour and a half." Because you're not seeing other people sitting there, working and putting in that effort. Yeah, COVID-19 took a huge hit on our business. Not financially, we actually did exceptionally well. But, with regards to, the actual behaviour that we saw from our bankers; it did knock us there quite bad, on productivity. We saw even like miniscule tasks that the bankers had to do took longer than it should have. But yeah, that definitely came down to a mental health thing and a cultural thing."

Expert opinion on decreased employee engagement:

"I mean, usually we had to go to the water cooler or we went to the canteen. Now people are just sitting behind the desks… I think the big resignation is simply people realizing, like they should, there might be more to life than just working, you know, seven till 10. And, is there not more purpose for me, as an individual, by doing something differently, or just, you know, re-evaluating my life?"

Participant commentary supporting Figure 4.10:

Hierarchical / departmental structure

"I can't speak for the whole organization. I can speak for my department, specifically. I'm lucky to work in a, quite a very highly productive department. Every team has a leader. Every leader engages with their leader. Every leader has a vertical and a horizontal that they report to in the line to. So, everything is sort of well-structured."

“This will differ based on level of seniority, in my opinion. So I would say the younger part of the workforce is definitely very motivated, because they still trying to prove themselves, the prospect of progressions still look quite high, or at least quite open.”

“So I think the higher you go, it's not about the work anymore.”

Aligned purpose

“So I would say like in my team, specifically, employment, employee engagement is quite high. And that's because, what we do directly impacts the world. So, like, we deal with climate change. So our purpose is very important and I think we know we are important people, as egotistical as that sounds. I think, in other departments, like, if I were a bank teller, my employee engagement would just be to get the work done.”

“I think for me, it's individuals like that, who are not doing it for recognition, but already doing it out of, you know, passion and interest for what they're doing.”

Innovation

“South Africa has an electronic DCT signature that’s government approved, why do we always need wet signatures. Can we not look at that, I think that will make life also much, much easier and quicker. Not driving up and down, spending three, four hours on the road, whereby it will take five minutes when you do it electronically.”

“No one goes out of their way to make you want to come to work or want to do cool things. It's kind of like, if you're just cruising, it's fine. It's more left to your own devices. If you want to make things new and exciting and different.”

Incentive-based

“There is, obviously, turn in banks. But, typically, that's not necessarily as a result of people not enjoying the environment, or not enjoying what they do. It typically follows pay.”

“Most of the people we are there because there’s obviously, we know the lack of employment in our country… We go there because it pays the bills, not because we're passionate about it, or we enjoy what we're doing.”

"So if your scale is zero to 100, probably about 70%. And that's mainly because at this stage, it's bonus time. That 70% can become 30%, come the end of the month basically."

Hybrid workflow

"I feel like virtually, the engagement is much less than face to face. Because we've been going back to the office about three times a week and I feel like people are more engaged in meetings, when they face to face compared to having to speak out in a team's meeting, for example. So, I would say about 80% in the office, and then I would say about 40% on teams. It's a huge change. Even though I enjoy the virtual."

"I think with work from home things are way different."

Participant commentary supporting Figure 4.11:

Scheduled around meetings, emails etc.

"With regards to admin, paperwork is quite a lot because of the clients and the related productivity. Those two take most of my time, as explained before. Emails are a lot, I get 200 emails a day. Especially because they relate to productivity. Meetings like I said it's sometimes a waste. I don't think we have to do so many meetings and so many product trainings so that is more waste for me… 70% of meetings, I think are a waste of time really. Maybe 30% or so are good."

"We spend a lot of time on emails. But you know people do not respond to you as much as they would have in the office with you know, somebody else will be behind you and be like, "hey, can you please send me this and this." But now sometimes you send an email. It doesn't, nobody attends to it. Send a follow up. Nobody gets to it. You can't go to their house. I think we spend a lot of time on emails that do not get attended to."

"I'd say on an average day, I have about three hours, three to four hours of meetings. Which is a big chunk of the day."

"So, in our environment, probably four hours a day minimum of meetings, four to five hours a day of meetings. Two to three hours a day, responding to emails and then three hours working on actual, the deal work, at a minimum."

"Within the banking environment, meetings probably take up the majority of time. Currently, I'd say, four hours. And then you have to break down meetings between productive meetings and gathering meetings, which are unproductive… I'd say, two hours a day of productive meetings, two hours a day of unproductive meetings… An hour of admin. Typically, like, when you going, like, honestly, keeping in charge of your emails and correspondence can easily take up to an hour… I'd say good four hours of meetings."

Expert opinion on routine schedules:

"I would say the biggest percentage would be meetings, because that's what I hear from my people. So, I almost want to say I think 70% of their time is meetings. And that's the challenge. So they don't have time to work. So, that's why they have to work overtime, because their work needs to be done… So meetings… Perhaps I must make it 60%."

"A lot of this virtual thing now, because directors are in so many meetings, and they always have been, but I've found that a lot of people who shouldn't be in meetings get moved into virtual meetings, whereas if you were a junior sitting at the office, you'd probably be in one of five meetings, project meetings. But because it's virtual, everyone gets invited. So, I think that does kill the momentum. Especially the more junior guys, they want to learn; but you wouldn't learn on a board meeting, what you'd learn at a doing, kind of, oversight, a more senior member level. Whereas now it's not exchanging for positive. I've seen the junior guys struggle a little bit with productivity because of that. I mean how much can they gain from a meeting, sitting there, playing candy crush or whatever, I don't know. And the thing is that, I don't think it's their fault. Because it's the more senior guys that are like, "Oh, do you want to come into this meeting?" And then you come into this meeting and you, kind of, don't add value, you maybe take some notes. But you could have one person take notes, come back, lay it back. There's a lot of back and forth from the senior meetings, I think."

Unhealthy routines

"I don't really take breaks… I think the only break I will take is lunch maybe, for five minutes, not even a full hour. I do, we get an hour lunch but I don't take them. Mostly, it's a quick break lunch, if I go away from a PC. But not always, I often sit and eat while I'm working."

"I sometimes take breaks, I sometimes don't. But when I do, I think it's generally just away from my desk. And I would say I actually since COVID. I really haven't been taking a lot of breaks compared to before, you know."

"I do take about two smoke breaks in the day. But there's no lunch. So at least those two smoke breaks are the ones that I'm like, "Okay. I need to breathe; you have to take a break." Yeah, and like, I'm just one of those people, I'd rather go and smoke a cigarette than go and get myself an apple or something. I'm just like okay, this is going to make me get through the day. It's very unhealthy that we don't take more breaks."

"I don't take lunch. So, that would be, probably, like a negative. I take lunch, if I can make it… I eat when I can. Maybe take a quick, like, 10 minute vape break. Like, if I can get out. Like, there's no breaks for us, as Team Leaders… I mean, admin, I usually do after hours. Because I don't usually get to it, to be honest. So, admin usually comes in after hours, so like maybe an hour after work or something, I'll just sit and do the admin."

Expert opinion on unhealthy work routines:

"People don't do that. They don't take breaks."

Collaborative dynamics

"Because for us, we work in a collaborative environment where for me to get something done, I need to speak to somebody else as well."

"I interact with other bankers on a daily basis, constantly."

"You either have to be interacting with stakeholders, or you have to be interacting with your team, because they need to see you. They feel very unsupported, if you're not

there and if you don't respond within a certain time. Yeah, so I would say, like, majority of my day, if I'm not in meetings, I'm on the floor with my bankers."

Participant commentary supporting Figure 4.13:

Unnecessary meetings

"You have the time wasters where everybody's in a room talking about stuff that might or might not be relevant to you."

"I would say, obviously, there's some meetings that are just a waste of time, at least for me."

Expert opinion on unnecessary meetings:

"Essentially, keep people out of meetings that they don't need to be in."

Meetings straying from the agenda

"Sometimes meetings are all talk and no word so if you're going to have a meeting, let it be concrete that we are going to fix what's broken, because the reason why people need to collaborate, right? But what's the point of collaborating and then we not taking what we've collaborated upon and then trying to find solutions or better ways of working."

"We tend to have a lot of meetings for the sake of having the conversations. But it's almost as if nothing gets done."

"Some of the people that are there are useless in terms of adding to the discussion. They just make noise… If it was more focused, definitely. So, like, instead of inviting every single person to the team, you know, of the team, to this design session where there's some people that have nothing to add except noise, remove them and so it's more focused. Like, the discussion will go from an hour and a half to 45 minutes."

"Sometimes I find people scheduling one hour meetings when they should maybe be a cap on 45 minutes. So then we end up just shooting the breeze and wasting that last 15 minutes. And if that happens, again, I know I'm an accountant, so, I think like this,

if that happens twice a week, that's half an hour, you work 48 weeks a year, you've lost an entire day, just based on those 15 minutes shooting the breeze type conversations. Yeah, so you lose a day a year on that, a full 24 hours. It's yeah, it's definitely not ideal."

Expert opinion on meetings straying away from the agenda:

"What is the agenda? What are we talking about? And let's focus on that. Because, I mean, a lot of time is wasted at meetings and going off track and, you know, talking about other things, that's not really critical. So, I think there's a place for meetings; but constructive meetings, I would say is good."

"Keep proper report-backs from meetings, action-driven meetings, using software, like a general board, or a Kanban. So, we come out of an agile environment, so getting a round of scientists who write things of meetings and option items, and having a place to see those decreases your time where you have to talk about things. Either short-term or actual points of meetings, if you do need more information."

Repetitive administrative tasks

"Administrative type work; in respect of ongoing deal management. I think that we should have a stronger team in place that handles that from a finance perspective, rather than us as dealmakers doing the work."

"So we have ample policies and declarations that we need to do. And I do feel like sometimes it's repetitive."

"Less meetings. Less chit-chat. Less storytelling. And getting to the point and understanding the problem statement a bit more. So getting to the point faster using more targeted questions."

"I think some of the things that we do, I honestly think they can be automated. Because it's just, they're also a lengthy process."

Expert opinion on repetitive administrative tasks:

> *"I have seen if people and organizations can invest in really building the technology that the team needs, because admin can be automated. I mean, from me, from an HR side, when we improve, implemented a performance management system, I can't tell you how much time we had available to really spend on, for us, more strategic things."*

Red tape

> *"It's a little bit more complicated because obviously in the banking environment, it's highly regulated. So, it's not like we can just come with a specific innovation without you know, maybe regulators or auditors or whoever the case or someone, you know, trying to police that, or question it, you know."*

> *"I think it's probably because of how much red tape banks have. Nothing can happen without like six people signing off in terms of governance. Sometimes I feel like even my thoughts, like my personal thoughts, are subject to a governance process."*

> *"Compliance! Compliance can take up a hell of a lot of our time. And just… It's a mess. There's just so much of it when you work in a bank; that comes part of the parcel when working at a bank."*

Expert opinion on red tape:

> *"Reduce the duplication, the red tape, the bureaucracy, how many people signed something off when we purchase something, are we mindful and looking at the value of spend… I remember at one point in time, where, when, we had to do so many requisitions, just to have the authority to appoint someone. And to date, I still can't understand what was the reasoning behind that… So, I think, we have been conditioned that if you sit behind your desk, eight to five, that's good, you loyal. I think we need to eliminate that type of thinking… That you don't… It's not about the hours, it's about the output! What do I need to produce? I think that's a mindset shift that needs to change."*

Email decluttering

“I think I'm better off on, rather call me to get something done than send through something on email. Because we receive a lot of emails a day and sometimes just prioritizing, checking your mailbox each time that can be time consuming.”

“I will say that when it comes to emails, I think it's redundant. We spend a lot of time on emails. But you know people do not respond to you as much as they would have in the office with you know, somebody else will be behind you and be like, “hey, can you please send me this and this.” But now sometimes you send an email. It doesn't, nobody attends to it. Send a follow up. Nobody gets to it. You can’t go to their house. I think we spend a lot of time on emails that do not get attended to.”

“Lots of meetings can just be calls. They don't even need to be emails because we already deal with so many emails, like I don't need to email ping pong back and forth.”

“I’ve got 50 unread emails right now. And they constantly build up because I just haven’t got the time to do all of it. Because every time the bank changes a policy, you have to know about it. And you’ll find that all that’s changed, is like one word in the whole document.”

Expert opinion on email decluttering:

“And then simple things like wasting time on emails… I think people waste a lot of time of not having a ritual of, “I'll check my emails in the morning… I might check them at lunch.” Because, I mean, as soon as the email come in, you're interrupted. And then your mind goes there all over the place.”

Resource-strained overcompensation

“I think since COVID, also, you know, there's been a reduction of companies hiring staff. So, I think maybe the change would just be maybe getting more people to join the team. And then obviously, that relieves a lot of pressure from everybody else so they can actually have more time to do other stuff. So, I think that's it and that’s why in corporate there's a lot of burnouts; because people are constantly working, constantly under pressure… work does increase sometimes and then there isn't that many people to actually take on you know, all those responsibilities and duties and you'll just find

three or four people working on that and then they never have time to do anything else. So, I think it's just an internal hiring issue."

"Well, I definitely believe that more manpower, so more people then gives you at least more time to relax during the day. So currently in our space, we are inundated from eight to five and it's physically taking its toll on not just me, but on the rest of my colleagues at work."

"Their teams don't have enough employees within it to keep up with the workload."

"Capacity as well. I feel like when the team is well balanced, people don't feel so much pressure as well."

"I also just sometimes, as I said, we are a resource-strained team."

Expert opinion resource constraints:

"They don't have time, but they pay everyone huge bonuses. So, then hire one more person and free up your time and take less of a bonus if you want to do something fun. Also, if you want to work in that kind of environment, and earn those big bonuses, don't complain when there's no time. Because, you, they could share the bonus by one extra… So, the offer is, "If we hire one more person, all of you can have a day to be more engaged and to work on things that you want to work on. But then you'll split the bonus pool by five." None of those CIB guys would say hire someone. So, it's a trade-off of wealth incentive versus engagement. And people are money hungry. As much as they say they want to be engaged. The real engagement point, is the annual bonus."

Virtual meetings

"Less virtual meetings!"

Expert opinion on virtual meetings:

"A lot of this virtual thing now, because directors are in so many meetings, and they always have been, but I've found that a lot of people who shouldn't be in meetings get moved into virtual meetings, whereas if you were a junior sitting at the office, you'd probably be in one of five meetings, project meetings. But because it's virtual, everyone

gets invited. So, I think that does kill the momentum. Especially the more junior guys, they want to learn; but you wouldn't learn on a board meeting, what you'd learn at a doing, kind of, oversight, a more senior member level."

Coffee breaks

"I think coffee… I take coffee, I go buy a coffee across the road. So that's a nice 15 minutes' walk back and forth."

Participant commentary supporting Figure 4.14:

Fluid and autonomous workflows with clear strategic objectives

"If I could decide when my day starts and ends. That for me is the most productive. Because I'm useless in the morning. I am honestly useless in the morning. I only get going at like 11h30. And if I'm in the office at like 09h30, I have two hours of time where I've literally just sat like revving up my engine, you know… More focused work maybe. Like, a lot of the shit's wishy washy, "Have a look at this. Can you check if this can be done? Can you see if this is something that you can do?" There's a lot less… I guess, more understanding of what it is that is done and then the work be given out, more catered towards… Or not catered, more cognizant of these, like, non-functional requirements that people have."

"I mean, like we do a lot as Team Leaders. So, I guess, something that we could do, is maybe delegate. Or just share responsibility of stuff that the bankers can do; to grow them, to give them a little bit of extra responsibilities so that they can also just get, like, a feel of what else other people do and if it's something that they would like to do, and go on like that. So, just something a little bit extra for them to do. Just hand out a little bit more stuff for them. Because their job can get very redundant and boring. So, it could be good to, like, you know, stretch them a little bit."

Expert opinion on fluidity and autonomy:

"I'm giving something to you, I'm now giving you autonomy to do, you're clear on the outcome."

"Effective communication of the strategy and what that means to the individual is always quite lacking in what, kind of, strategic initiatives are taking place in the business. And how to get by from a lower level, with consistency, has always been a challenge within business."

Automation and streamlining of routine tasks and legacy processes

"But if I look, for example, in the role I am in all those papers, streamlining that paperwork, it will make your admin much lesser. So when the admin goes less, you can have more time for breaks; you get so frustrated filling in forms and forms and forms for three, four hours. That that will also make your stress levels go down."

"I think by moving to automation of our systems and processes. There's a lot of things that are still very mundane I know that I've been working on a few projects where we are we trying to get some of our systems to be more automated. So to use robotics, for example. Instead of you know, doing things manually because as much as, you know, we might seem as an organization that's fast moving, there is still a lot of things that I've done very manually. So, I think that needs to change and that will create more value, not just for in terms of how work is done. But in terms of efficiency. And also, time, you know, because we always battling for time, it will save a lot of time. We have to move to a more automated working environment."

"So, I feel like we are working on pretty much too many systems at the moment. So, we need to find innovative ways to reduce the amount of systems that we working on. Because, we tend to focus on, for example, I'll tend to focus on one system and forget these other five systems that I need to be working on. So, I think if we can get a more consolidated view of the payments, it will then become, we'll become more productive because everything will be under one umbrella. But right now, you having to split your focus amongst multiple systems. It then also creates anxiety, frustration and panic attacks because you've been sitting on a system for too long and then you realize oh crap, I've only got like half an hour to be making payments on my other systems. It's a problem."

"I think that there are processes in place that are driven by legacy systems and innovation will miss a lot of the headaches that those legacy systems result in; which frees up staff generally, to be more client centric, more client focused and better at delivering what our clients require from us."

"So we've got these really old systems that are not very dynamic, and they can't do much."

Expert opinion automation and streamlining:

"I have seen if people and organizations can invest in really building the technology that the team needs, because admin can be automated. I mean, from me, from an HR side, when we improve, implemented a performance management system, I can't tell you how much time we had available to really spend on, for us, more strategic things. So we were not just, you know, collating info; we could actually make something and sense of the data. So I would say definitely use technology to their advantage."

"Look at ideas, or not just following the processes; taking an hour to say, to take a look at your productivity and say, "What is this process trying to do, how can I improve it?" Or, "I'm currently doing this Excel report, how can I automate that? How can I use the tools and all of these new fun things that we have to improve my role, and the role of my team?""

Social engagement

"You still need that interaction with different colleagues."

"I think just having general conversations. I think we've lost touch a bit over the last few years because of COVID. And, you know, Teams meetings, for example, are very transactional. So, you call someone when you have to talk to them about something, you don't call someone for the for the sake of it to be like, "Hey man, how's it going?" Catching up. So, I think one thing I would like to improve on, this year, is definitely just having those, building those relationships and having those general communication. Because better relationships within your organization means that better synergy and in turn speaks to your workforce being a bit more compatible with each other."

"I think connecting more with other employees. I don't do that at all."
"It could be having a more social environment in the offices; where you've got collaborative spaces; where you can actually just bounce ideas off of one another. Not necessarily about deal specifics, but just being a part of, you know, discussions in relation to what is going on more broadly and generally."

“It's like-minded individuals talking about purpose again, and why we are doing things. But just those discussions, if you have those discussions with people about why we're doing this, and you get a little excited about it, and people are willing to bounce their ideas off each other. I really do believe that it will result in a bit more productivity… communication with people that actually care, and that are interested in the same sort of things, leads to a lot more motivation and productivity.”

Expert opinion on social engagement:

“So, for me, it's really that, I'm saying, human, interaction; but it can be virtual as well. But really, just scheduled time. We're having lunch together as a team, we don't have to talk work, let's just sit down and connect with one another.”

“Everything is structured when you're working from home. So, if you want to chat to someone, you have to set up a meeting. If you want to… So, everything becomes work-oriented and not social at all. But at the office, you go for a coffee, catch up with someone you haven’t seen. It might not be related to work, but that's where the true, kind of, collaboration and idea sharing comes; in, kind of, organic spaces, where you're not expecting it. And that's where new ideas come from, where you cross pollinate different divisions, and, kind of, start, you share that knowledge. Because even if we have all the tools and you can go learn things, find things, getting second-hand knowledge from someone who's done something, or, I don’t know, just asking someone or telling someone what you’re working on and being like, “Okay, cool, well I did this, this is my point of view, have you thought about doing this?” Just those typical water cooler conversations that we cannot replicate online.”

Holistic development activities

“I think training. It's something that we used to do, especially in the workplace, about culture, you know, enhancing you know, some of the skills that you have, those sorts of things. And I don't know what happened but since COVID it just got cut.”

“I would say training and development. So training, like I've declined every single training invitation because I just don't have time to do it. Unless somebody comes out and says, like, you have mandatory training to do, I will do it. Speaking of which, I think I do have mandatory training to do so I must write that down. And, like, developing myself. So, like, going to online courses, doing more of my hobbies. You know, just

having a space where I can develop myself that is not only always professional. Because a lot of people will be like, "Oh, you must learn how to code, you must learn how to manage people, you must learn how to upskill this and upskill that." And I'm like, great, but what about my other self? You know, so when we think about learning and development, we must not only think that to the benefit of the employer, it must also good to the benefit of the employee."

"For me, personally, because I like writing, just to write or journal or something. That can really do something, because then I'll be whole, you know."

"Reading! I should spend a lot more time reading. I think for me, personally, because I didn't study all of this; I just spent time reading. I bought a lot of books that are worth reading, that can help me to improve myself. And if I did spend a lot of time reading, then it's like sharpening the axe. If my axe is sharp, then it's easier to cut a tree down, right. That's the fable that people like to use."

"People development. I'm very big on developing people. And I think I could integrate that as well into the business. Yeah, so doing motivational talks."

"I would love to attend, you know, training courses and seminars and, you know, thought leadership discussions that are had. I really, really wish that that was encouraged within the bank. So it's always promoted, but it's also like, you know, it's during work hours, do you even have the time to block that out? And sort of the conversation of what is a priority at this moment? And I think getting exposure to upskilling myself and, you know, attending seminars, where you having different SMEs from, you know, beyond my discipline, and just having those thought leadership conversations, I think really just, it's part of motivating you, right. Because you are a sponge, and you soaking in different forms of information and you are then able to then come back and be able to put the puzzle pieces together."

Expert opinion holistic development activities:

"I mean, for me, it's giving them the autonomy, giving them the purpose, aligning with their own purpose, and empowering them to continuously learn. Because I think, even as an individual, you want to do that."

"So, instead of just doing what you're doing, freeing up the time to do process improvement and enhancement. Looking into automation and continuous learning. Trying to get people motivated to have that growth mindset, I think, will help organizations be more successful."

Constructive breaks

"Definitely breaks, because sometimes I'm so tired, I cannot even think anymore. Sitting in front of the PC the whole day and then standing up, your body gets sore. So I need to, my manager always tells me I need to take a walk, go for a leg stretch. It's difficult because of the amount of work, but breaks must definitely increase."

"Definitely lunch! Because I feel like, I don't know, in psychology you learn that you can only focus on something for a certain amount of time and after that you're not giving your 100%, you know. And I feel like this is what we doing in the bank. So, I just feel like maybe even if it's not an hour lunch, but even if it's like two tea breaks; 15 minutes in the morning and 15 minutes in the afternoon. It's your 15 minutes, you know, to reflect, to check in with yourself. Not just to check in with others. And then also it's that motivation that I can, at least I know I've got those 15 minutes to just, to breathe. Because we in such a stressful environment… I've never taken a lunch and it's definitely taking its toll on me because I'm not getting time to have lunch. I'm not having time to just have a five-to-10-minute breather. It's just we just working and mentally I don't think it's fit for everyone."

"I think taking leave, taking time off. I think we tend to take advantage, we are sort of disadvantaged with the fact that we are working come from home, you know, and I don't know… For some reason, I haven't really taken leave in a very long time, since last year. So I think that's something that I would look into, taking time off. Definitely! Taking proper time off. And even when you take time off, you don't open your laptop. Because that's something that I tend to do. Let's say I take a day off or something, I will open my emails, I will put my laptop and just check my emails. And I will respond. So, I need to stop that. People tend you make you feel guilty about taking leave."

"I think just taking the time to actually switch off, off… For a period of time during the course of the day. Because it's almost a reset and, I mean, as you're going to enter into the next session of your day, as I'll put it, you've got a clear mind. You've got, your batteries recharged somewhat."

“You know, just taking time out. Like, it could be a walk outside, just not sitting at your desk, and stuff like that.”

“Because, for me, actually, what I need is a break. I need a couple of days off. This, I've got a bit of fatigue at the moment, where it's just been going on for too long. I never took a break during December or any of that, and I should have. And I know that if I just have three days off, like, when I come back to work, I'll be a lot more productive.”

Expert opinion on constructive breaks:

“I don't know if the people realize that, if I sit behind my desk, just eight to five, forget seven to 10, that my brain can't operate optimally. And I think it's insights like that, that is critical for people to understand if we say don't do back-to-back meetings, why we say that. What I have seen organizations do is to have Friday, meeting-less day, or one day a week that there's no meetings. But I think, if you as a leader, have conversations with your team, to explain to them the importance of taking care of your brain body. Because that means, “Yes, I will take sufficient breaks during the day, stand up, walk outside.””

“So, I think it comes down to, kind of, making it safe to own your own wellbeing; more so than, kind of, forcing wellbeing on people.”

Time for innovation

“So I definitely think the workforce’s productivity and, like, deliverables and outputs could be enhanced by like encouraging entrepreneurial thinking. And so that is having things like innovation challenges.”

“Dev time. Like, there's nothing more exciting than making something cool. But when you have two hours, two hours out of a seven hour day to do that; there's not much you can make. So you get much less of those dopamine shots, when you rarely succeed, kind of thing. Try new things, build new things. When you don't have time to try these cool things because you only have two hours. So you're very focused on what you have to do instead of thinking, could I do this differently… So, if, me, I, as a staff member, have a reason to come in and try build new, cooler things. I would definitely be more productive and motivated to be there. But because the new, cooler things kind

of always fall to the wayside. There's kind of no motivation to push for hard work; push harder for better work. So, a lot of people just cruise.”

“So, when you working at pace… So, like, when the workload is on, and everything's going. I think what I've generally found helps the most, is if you have half an hour to an hour, typically in the morning period, where you actually carve out a section in your calendar to focus on, where you kind of don't focus on the operational issues that you're dealing with right now; but think more of a strategic thing. So okay, “What am I so busy with now? Is there a better way to do it? Is it needed that we do it?” So actually to kind of take a block of time out every day to kind of step back, look at the bigger picture, look at the strategic picture, and actually plan.”

“Let's have a Friday or a Thursday afternoon dedicated to just reading and keeping up with current affairs, and having a quick discussion about it in our daily check-ins.”

Expert opinion on time spent on innovation:

“I think it's because we focus on creating learning organizations. So when you think of, you know, people trying certain things, especially, I mean, I mentioned the Agile way of work, it's really about, let's have safe to fail experiments… So, I'm going to mention one example, a client that I've worked with. So they've launched a culture change initiative. And just thinking of, I think it was branded, like, the future ready… Let's be future ready, something like that. And I mean, when we met with the leadership team, and the interactions that we had was wonderful, there was lots and lots of ideas, of which innovation was one of them. And then what happens? They get busy, and that, those priorities are just, you know, set aside. So, it's almost, I want to say, when I think of… We know it's important, but then there's other fires happening. So, it's almost as if we need to do our planning different. Can you schedule time for innovation? Do you schedule time? I mean, one of my coaching clients is now starting her day with an hour, and it’s blocked in her calendar, just with herself; to think, and plan, and have a look.”

“I think that innovation hour, or whatever it is, is useful. The problem is that South Africans just like to get any free time they can and go for beers. Whether that’s productive or not, I don’t know. But I think that culture drives innovation. And having a safe-to-fail culture and also having a, kind of, friendly environment is useful.”

Flexible incentive models

"I think it basically comes down to reward and recognition. I feel like when people are rewarded, or just at least recognized, the motivation increases within the organization. Also, if you do not see people as just a number within the organization, and there is a bit of a personal touch. I also feel like that makes people want to stay because you're getting that support. And that motivation that you need."

"Incentivizing entrepreneurial behaviour. So like, not forcing people to be entrepreneurial, but taking people who are entrepreneurial and making them pivotal people in the organization is a key way of encouraging innovative behaviours in the bank."

"So if you put it on the scorecard, I think they'll do it… If people are incentivised for something, they will definitely do it."

"People, mostly are in the organization because they feel like they're not numbers. They feel like someone cares. So if you include that human part of it, you're probably going to have more value from your workforce."

"You must acknowledge and reward them for it, so that you can keep them there."

"I also do think another thing that's important is for there to be rewards and incentives, right. So for example, have on a Friday, nine to 12 working hours, and then from 12 until onwards, you know, you can have, you know, start the weekend and have a break."

Expert opinion on flexible incentive models:

"I think the big resignation is simply people realizing, like they should, there might be more to life than just working, you know, seven till 10. And, is there not more purpose for me, as an individual, by doing something differently, or just, you know, re-evaluating my life? So I think if you as an organization can get it right, that people thrive where they are. That's the secret. And I mean, for me, it's giving them the autonomy, giving them the purpose, aligning with their own purpose, and empowering them to continuously learn. Because I think, even as an individual, you want to do that."

“Having the right incentive structures to align your workforce to business and to, kind of, innovating, and even entrepreneurship within your roles… Different incentive models can help. How to work less, not work less, but you’re, kind of, moving into this territory where people will work when they, how they want to work and having an incentive model that will kind of meet that. Because incentive models are quite inflexible at the moment.”

Safe-to-fail and purposeful culture

“There's no, you know, if you're a junior, you shouldn't be innovating. If you're senior, you know, you're innovative enough let's innovate less. So, I think trying to bucket it into different areas is what actually kills innovation. So, there's no, there's no stance on who can and who can't innovate.”

“Happier employees produce better work… So I think the benefits for the bank is like, yes, knowing that you have a healthy organization, but also that healthy people have all these intrinsic benefits to the bank.”

“There really needs to be a culture shift towards purpose, and innovating for more value for the customer.”

Expert opinion on creating a safe-to-fail and purposeful culture:

“So when you think of, you know, people trying certain things, especially, I mean, I mentioned the Agile way of work, it's really about, let's have safe to fail experiments.”

“I think that culture drives innovation. And having a safe-to-fail culture and also having a, kind of, friendly environment is useful. I think the difficulty lies in the fact that you're a cog in the wheel in most businesses. So, if what you're doing has a greater influence on the business. But, if you feel like you're not contributing to the overall strategy and the overall success and value of the business, it's very difficult to get motivated, I think”

Workshopping

“I think, overall, you come to solutions quite a lot faster if you're able to collaborate and meet people in person, bounce ideas off each other, and just spend more time with the clients for the touch point.”

“I'm passionate about change. So, I would definitely like to sit with, like, the Business Improvement Team more and go through their work and see if there's any way we could partner and go through that side.”

Expert opinion on workshopping in the workplace:

“Looking at the importance of diversity, and I'm not talking about diversity as just race diversity, I'm talking about age, gender, thinking styles, industry, exposure and experience. So, I think diversity in the broader sense of, “Let's tap into that collective intelligence and get to a different one.”... So, I think also time with, with everyone in the organization. Because so often teams would mingle with their teams, but not necessarily cross-functional collaboration. And, perhaps, that boundary spanning of reaching out and involving other departments in solving your problems.”

“A lot of what we do is workshopping. So, prepping for workshops, having workshops, coming up with output from the workshops, and then slide building. Communication, as well as the core team collaboration. So, a lot of instant messaging and that kind of stuff. So, I probably do 30 minutes, maximum emails a day. We probably do like two hours of chatting one, and that's why we do. So, I’d say, like, probably an hour comms, like core comms, emails and that stuff. And probably, if I get 20 minutes for admin a day, so around 100 minutes, maybe, over a week. Then the rest of the time is collaborative workshops. And those workshops, what follows that there is some jazz, and that's what you got to do. But we don't have, I don't have a regular set of tasks that I do every day. We solve problems, so we establish, “Okay cool, this is a problem in the business,” or this is something we want to learn. And then we’ll go and all get together, collaborate a little bit, figure out what, where we want to go directionally. And then each person will go fulfil a task, come back, report back to the senior guys, to the founders. That kind of thing. So, that’s how my job works. It’s very fluid. Not a lot of emails, not a lot of admin, internal admin. Not a lot of reporting, or repetitive tasks, I’d say. A lot of teamwork.”

In-person meetings

“More in person meetings.”

“I actually think we don't spend enough time with our clients in person. It’s become very, very easy to just pick up the phone or set up a Teams call.”

Customer-centric strategies

> *“There needs to be a bit of a culture shift towards doing better for clients, instead of trying to tick off a financial metric, you know, of exposure, or whatever it might be. I don't see that enough. Like, I really don't. And people keep, kind of just, disregarding the customer, and what we're doing.”*

Expert opinion on customer-centric strategies:

> *“If you can continuously look at how we can, you know, improve services to the customer, processes that we work, the better.”*

Productivity

> *“I need to do more work. And less meetings. That's my current state. And the more work I do, the more meetings I have, the less work I do.”*

APPENDIX B: INTERVIEW SCRIPT

1. What is your role in the organisation?
2. How do you perceive innovation through the lens of your organisation?
3. How has the term and practice of innovation developed for you over the course of your career?
4. How do you think the workforce views innovation in your organisation?
5. What would you rate the average employee engagement in your organisation?
6. Do you think overall value produced by the workforce can be enhanced? How and in what way?
7. What would motivate you to focus more on your well-being in the workplace?
8. What benefits do you think your organisation would gain from having a more highly engaged and motivated workforce?
9. How has Covid-19 affected your productivity and why do you think that is, if it has?
10. A day at the office is, generally, likely to include activities that can be categorised into the following four categories: productivity (i.e. primary responsibilities, collaboration etc), administration (i.e. data entry, training etc), communication (i.e. emails, meetings) and breaks (i.e. cell phone usage, eating, walks etc). What would you state as the top three or four activities under each category, and how much time (on average) is spent on each?
11. Of these activities, which ones do you think you shouldn’t be doing at all?
12. Which activities do you think you should be doing less of?
13. Which activities do you think you should be doing more of?
14. What are a few activities that you don’t do daily that you think you should be doing?

APPENDIX C: INFORMATION SHEET

University of the Witwatersrand,
Wits Business School

2022/02/07

Dear Sir / Madam,

My name is Georgia Vaidarlis Raffaut and I am a Masters student in the Management Innovation Studies at the University of the Witwatersrand programme, Johannesburg. As part of my studies, I have to undertake a research project, and I am investigating strategic innovation and the potential extension of blue ocean strategy and leadership to workforces under the supervision of Dr Pelayo Omotoso. The aim of this research project is to find out whether this extension will aid enhancing employee engagement and innovation performance within firms.

As part of this project, I would like to invite you to take part in a short interview. This activity will take around 20 minutes of your time, if agreed to. With your permission, I would also like to record the interview, in order to maintain accuracy and comprehensiveness of the data collected.

There will be no personal costs to you if you participate in this project, nor you will receive any direct benefits from participation. There are also no disadvantages or penalties if you do not wish to participate, or choose to withdraw from the study. You may withdraw at any time or not answer any question if you do not want to. The interview will be completely confidential and anonymous as I will not be asking for your name or any identifying information, and the information you give to me will be held securely and not disclosed to anyone else. I will be using a pseudonym (false name) to represent your participation in my final research report.

If you have any questions during or afterwards, about this research, feel free to contact me on the details listed below. This study will be written up as a research report, which will be available online through the university library website. If you have any concerns or complaints regarding the ethical procedures of this study, you are welcome to contact the University Human Research Ethics Committee, telephone +27(0) 11 717 1408, email hrec-medical.researchoffice@wits.ac.za.

Yours sincerely,

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