



**2023-2024 BANKSETA STAKEHOLDER
SATISFACTION SURVEY
1 FEBRUARY 2024 - 30 MARCH 2024**



Table of Contents

INTRODUCTION.....	2
METHODOLOGY	2
RESPONSE RATE AND SATISFACTION LEVEL	3
RESULTS	5
INTERNAL STAKEHOLDERS	5
BOARD AND COMMITTEE MEMBERS	12
LEGISLATIVE AUTHORITIES AND PROFESSIONAL BODIES.....	17
EXTERNAL STAKEHOLDERS.....	19
UNEMPLOYED BENEFICIARIES.....	20
EMPLOYED BENEFICIARIES	24
SERVICE PROVIDERS.....	29
HIGHER EDUCATION AND TRAINING INSTITUTIONS.....	31
SKILLS DEVELOPMENT FACILITATORS	34
ACCREDITED TRAINING PROVIDERS	38
FINANCIAL COOPERATIVES	40
RECOMMENDATIONS	44
CONCLUSION	48

INTRODUCTION

The study was approved in December 2023, and the commissioning letter was signed on 25 January 2024, under the study or contract number BS/2023/CON1448. The study commenced on 1 February 2024 and concluded on 30 March 2024. Weekly meetings were held between the Service Provider and the Marketing Department in February to plan and develop the data collection tools. After the survey was distributed, weekly updates on the response rate were sent to BANKSETA to keep them informed about the progress of the survey responses.

METHODOLOGY

The satisfaction survey was conducted using a mixed-methods approach, wherein both quantitative and qualitative methodologies were employed to collect data. Online questionnaires were utilized to gather quantitative data from ten individual stakeholder groups, while ten online focused group discussions were planned and eight were conducted with ten stakeholder groups. Subsequently, data analysis and interpretation were performed using SPSS.

The online survey links were sent to individual stakeholder groups between 1 February 2024 and 6 March 2024. Following this, weekly email reminders were sent to various stakeholder categories, encouraging them to participate in the survey.

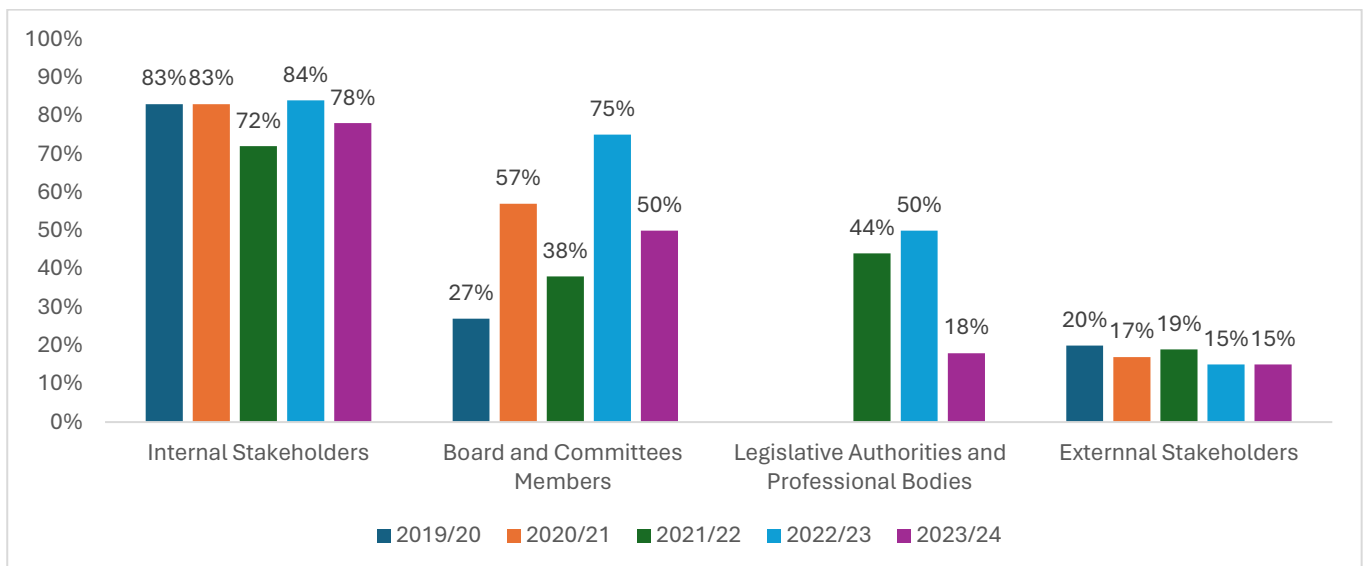
Eight online focused group discussions were held with each stakeholder group from 11 to 15 March 2024.

RESPONSE RATE AND SATISFACTION LEVEL

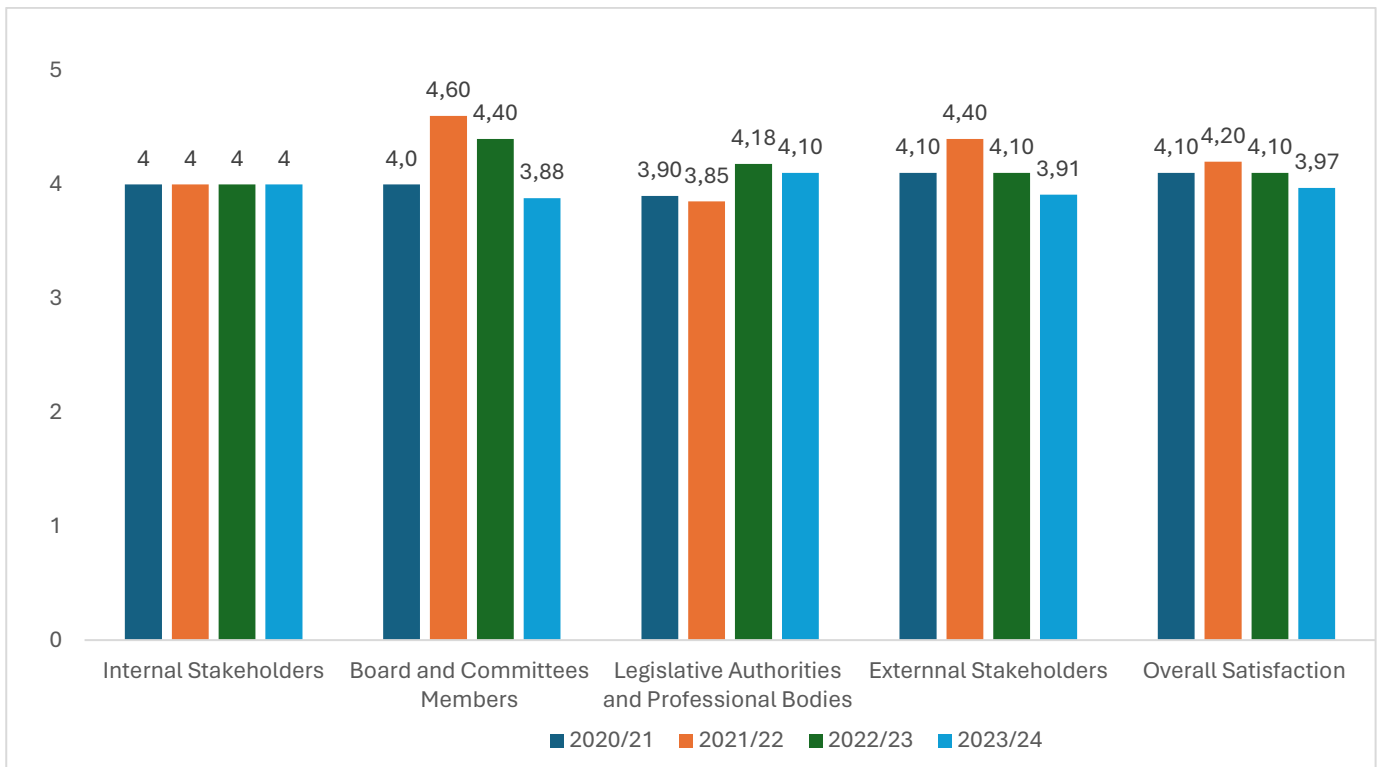
The stakeholders were categorised into ten stakeholder groups as shown in Table 1 below.

Stakeholder Category	Total Population	Responded	Response Rate
Internal Bank Staff	79	61	78%
Board and Committees Members	20	10	50%
Legislative Authorities and Professional Bodies	17	3	18%
Higher Education and Training Institutions	201	27	13%
Financial Cooperatives	346	37	11%
Unemployed Beneficiaries	3819	787	21%
Employed Beneficiaries	2128	231	11%
Service Providers	30	4	13%
Accredited Training Providers	386	30	8%
Skills Development Facilitators	613	49	8%
Total	7639	1239	16%

The results below show that the response rate has decreased across most stakeholder groups compared to year 2022/23.



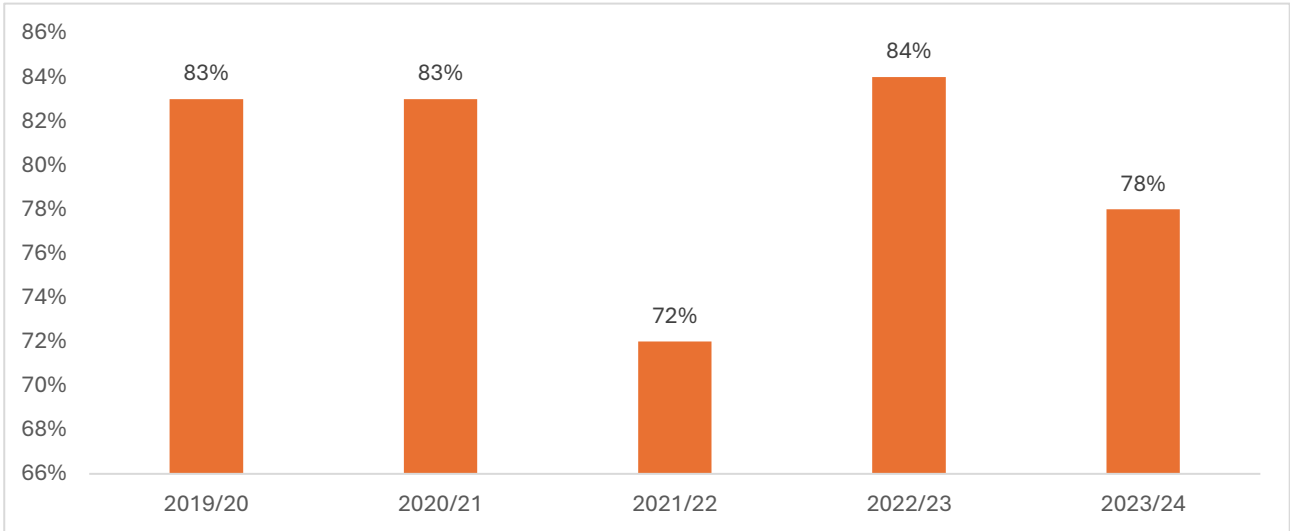
The 2023/24 overall satisfaction level has decreased when compared to 2022/23, most stakeholders satisfaction levels except for internal stakeholders has decreased when compared to 2022/23.



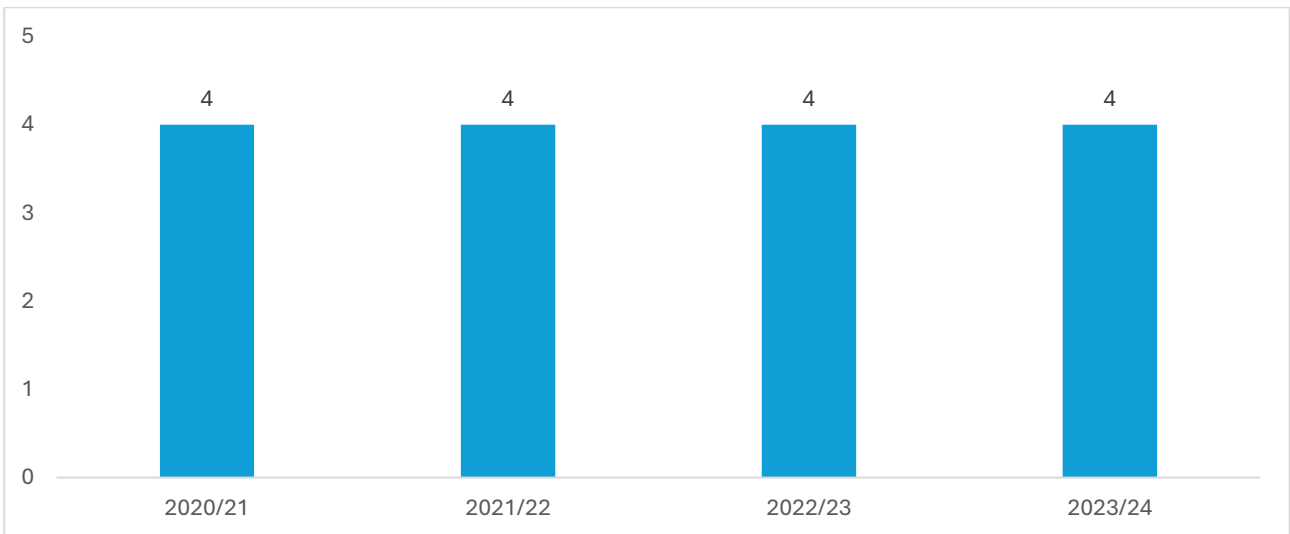
RESULTS

INTERNAL STAKEHOLDERS

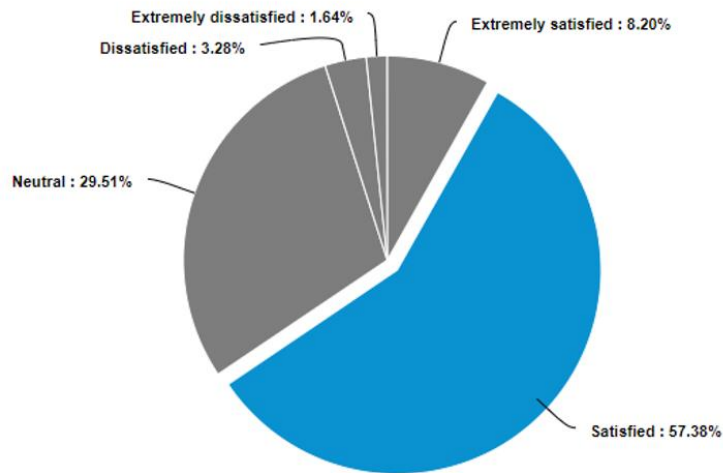
The Internal stakeholders' response rate decreased from 84% in 2022/23 to 78% in 2023/24 as shown in the graph below.



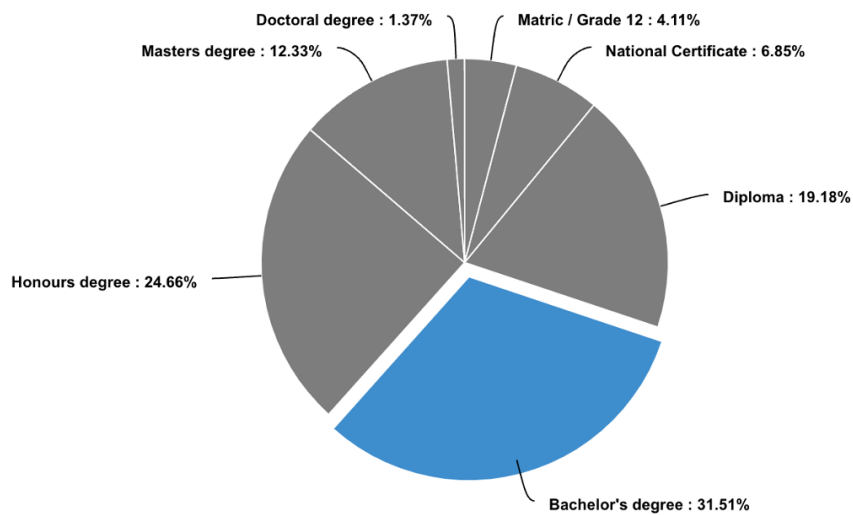
The satisfaction level for internal stakeholders has remained the same for the past four years.



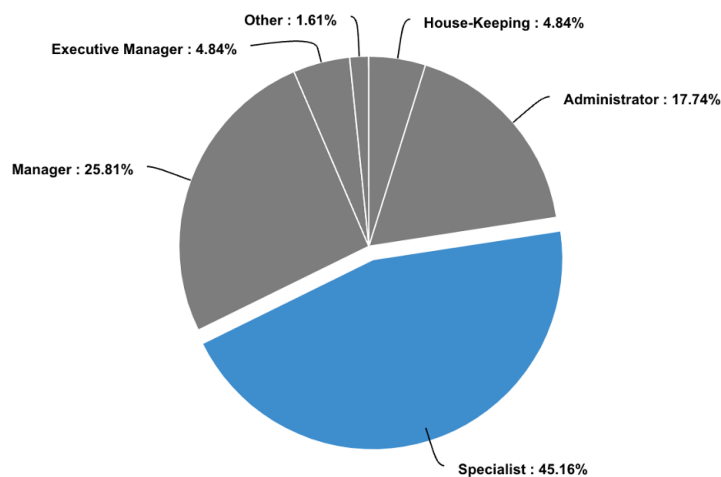
About 78% (61/79) of BANKSETA staff responded to the survey, where 65% reported to be satisfied with their overall work environment.



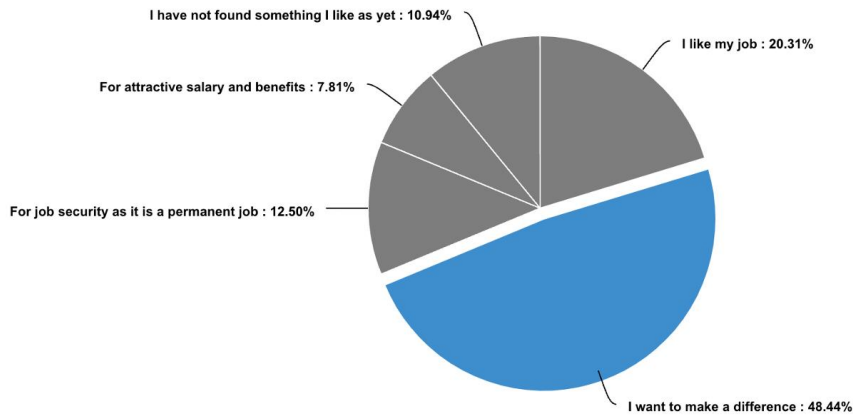
Below are the level of qualification of staff that responded to the survey.



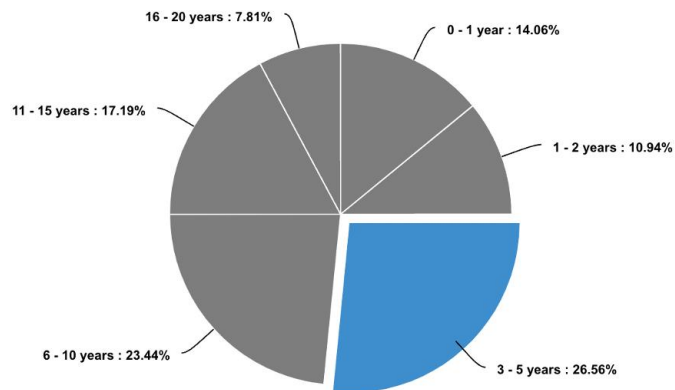
Majority of the respondents were specialists within BANKSETA.



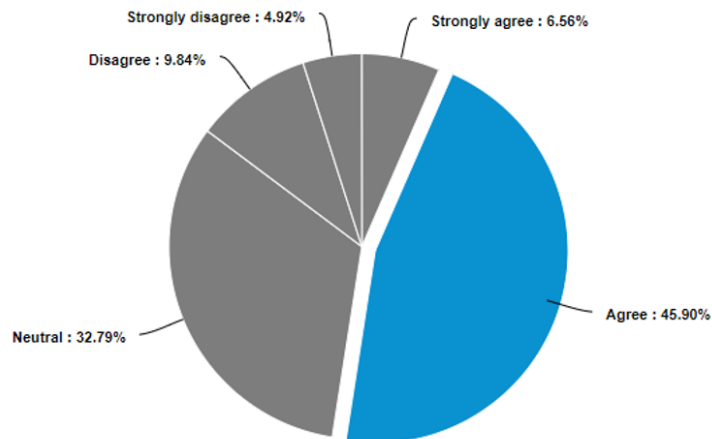
Reasons for working for BANKSETA varied amongst staff , majority (48,44%) reported to be working for BANKSETA because they want to make a difference and secondly (20,31%) like their jobs.



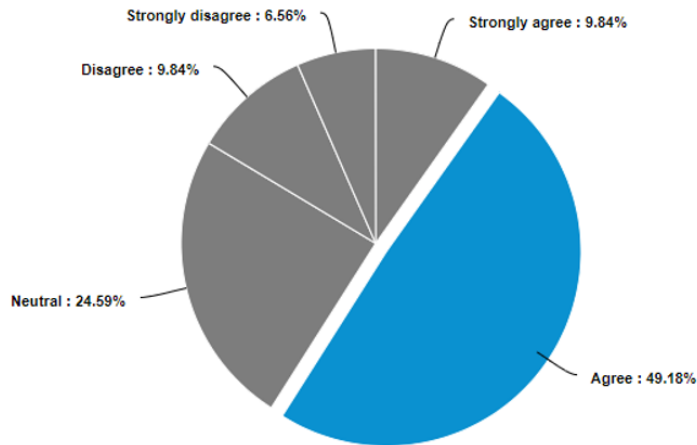
BANKSETA staff turn-over is moderate as most staff (about 47%) have worked for BANKSETA for more than six years, where 7.81% have worked for BANKSETA for almost 20 years.



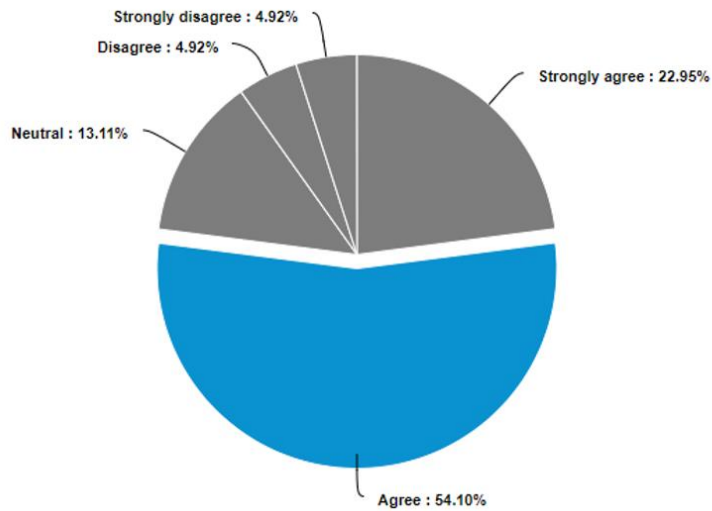
About 52% of the participants agreed that communication channels with BANKSETA are effective.



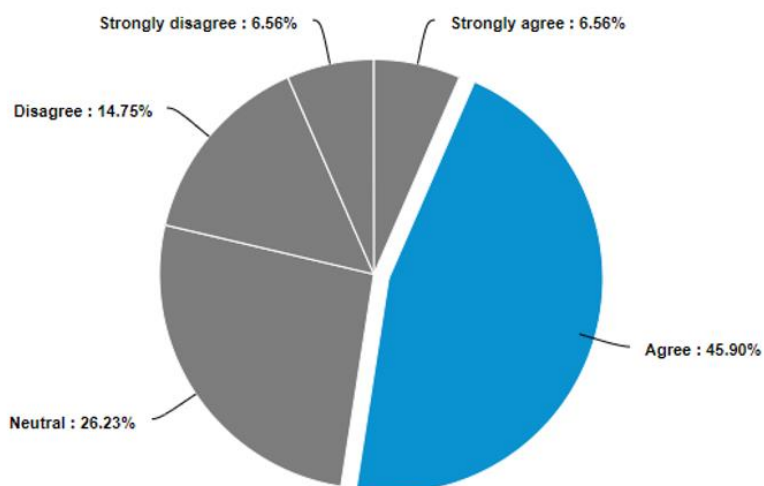
Almost 60% feel adequately supported in terms of personal growth and professional development opportunities.



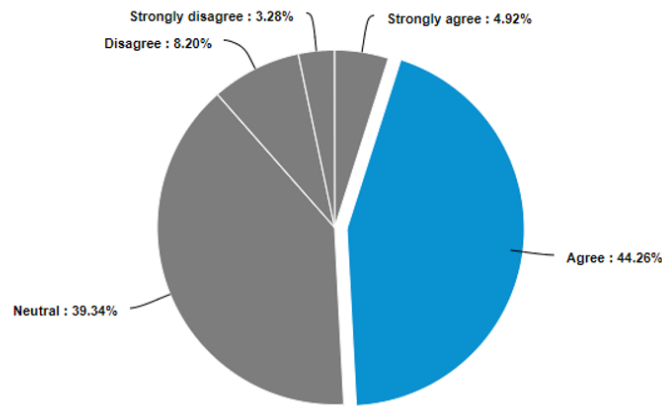
Most staff (76%) felt that their roles within BANKSETA allow them to utilise their skills and strengths effectively.



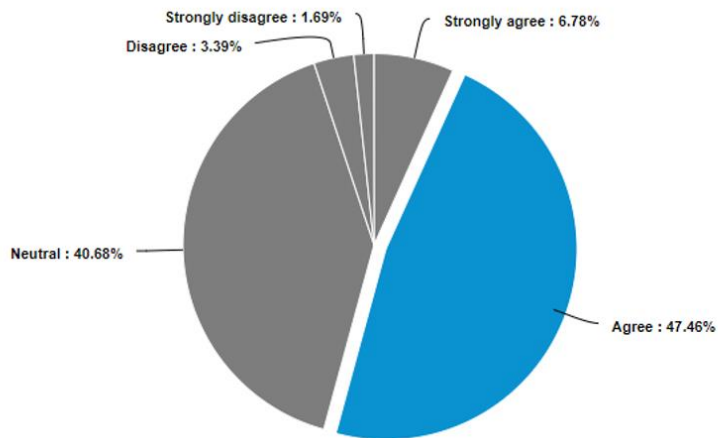
About half (52%) of BANKSETA staff feel that BANKSETA engages and seeks their inputs, contributions and suggestions when making decisions.



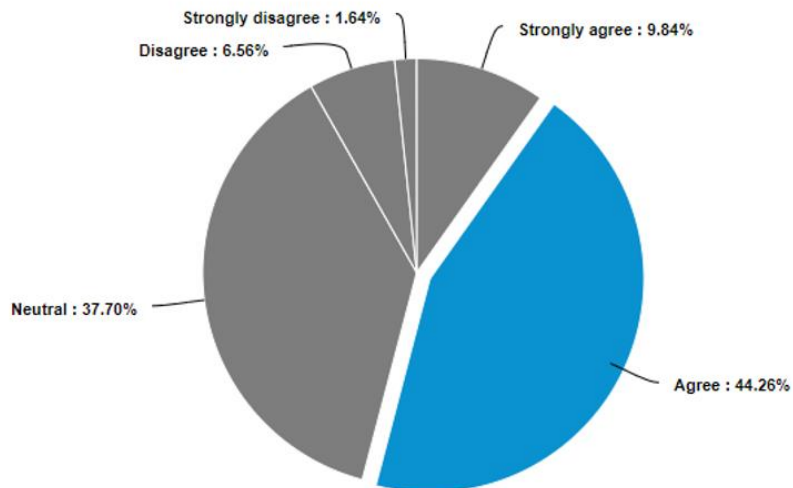
With regards to board involvement and contribution in the organisation, 48% felt that board members clearly distinguish between strategic and operational decisions in managing organisational finances and programmes.



About 54% of BANKSETA staff felt that the board does consider upward inputs and suggestions when making strategic decisions.



With regards to leadership and management of BANKSETA about 55% were satisfied.



In our discussion with BANKSETA staff we noted that, although most staff members are happy to work at BANKSETA, the following areas have been identified by many as needing significant improvement and strengthening

Inclusive Culture

Some staff members at BANKSETA believe that the behaviour and attitude of management towards staff are unpleasant and demonstrate a lack of respect, with Human Resources either failing to intervene or being utilised by management to protect their own benefits. They feel this does not align with BANKSETA's organisational values. Furthermore, there is a lack of unity, as the organisation seldom celebrates key events and dates together as a team. Many staff members suggest that implementing team-building activities could enhance social cohesion, create and foster a more inclusive culture and spirit of unity

Staff Consultation and Engagement:

Staff members are unhappy with the current level of engagement and consultation, feeling excluded from the decision-making process. This has led to a strong sense of their input and suggestions not being valued. A notable example is their lack of involvement in strategic planning, both during the development and review of the organizational strategy. Given their crucial role in implementing strategic objectives and activities, it's essential that they are consulted and involved in these key strategic processes. Doing so would not only empower them but also ensure their buy-in and foster a sense of responsibility.

Communication

Lack of communication has been identified as a major issue, causing dissatisfaction among staff. Many have reported the absence of open channels for communication between management and staff, noting that the current communication methods need improvement. Additionally, there is a sentiment that staff meetings should be held more frequently to provide opportunities for staff to communicate with management and their colleagues. Furthermore, the environment should be welcoming, enabling staff members to freely discuss issues affecting them without fear

Board Involvement in operational issues

The staff members expressed concern that the Board is too involved in operational and administrative issues. This is evident from the Board meetings, which are now conducted on a monthly basis. There needs to be clarification of roles regarding the Board's and management's responsibilities concerning operations. Management should be given the space to manage and

control operations, while the Board should focus on its strategic and oversight roles. This can help to ensure there is staff autonomy.

Employee Recognition and Rewards

Recognising and rewarding employees for exceptional performance, hard work, and dedication to BANKSETA has been identified as a crucial area needing improvement. Employees suggest that this could be enhanced through the implementation of rewards and incentives for outstanding performance, as well as employee development and growth initiatives. Celebrating those who have shown long-term commitment to BANKSETA with long service awards would express gratitude and acknowledge their loyalty. This approach would cultivate a culture of appreciation, which is likely to increase employee retention, boost morale and motivation, and ultimately enhance commitment to achieving organizational goals

Management styles

The management style at BANKSETA was highlighted as a concern by many employees, primarily due to a lack of management support, inaccessibility and unfriendliness of management towards employees, micromanagement, and failure to seek or involve staff in decision-making on pertinent issues. Additionally, there is a noticeable absence of authority delegation, with an expectation for managers and staff members to be trusted and empowered to perform their roles or tasks effectively. For instance, the CEO's involvement in the recruitment of administrative staff and Board members' involvement in operational issues were cited as examples.

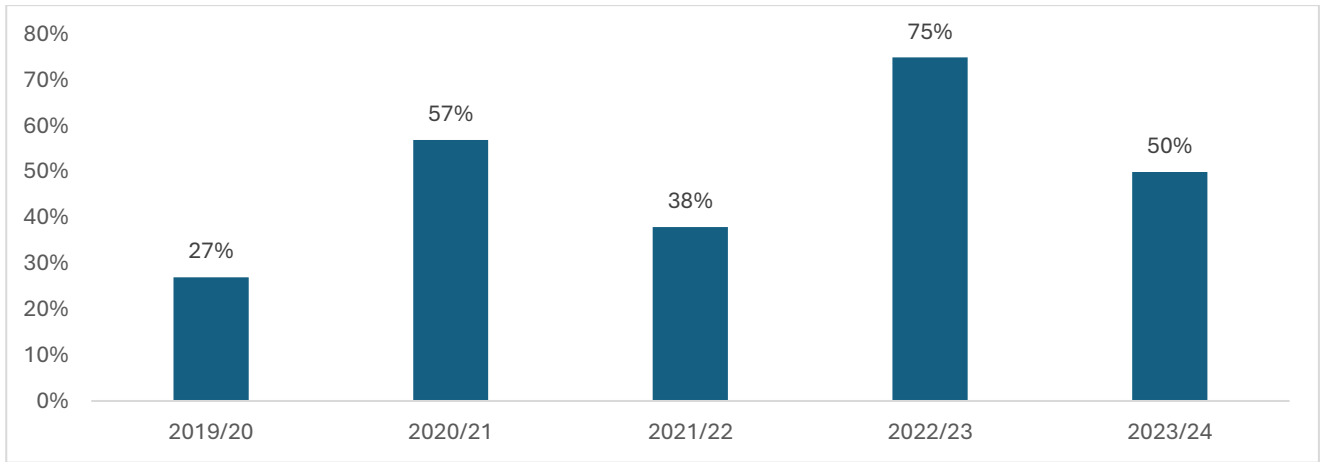
Furthermore, there is a perception of favouritism, with some staff members feeling they are not treated equally. Permanent staff members are perceived as being treated superiorly compared to those employed on a contractual basis. The onboarding and induction process for new employees also needs improvement to better acclimate them to the organizational culture, policies, and procedures, and clarify their roles within BANKSETA.

Manual Processes and Systems

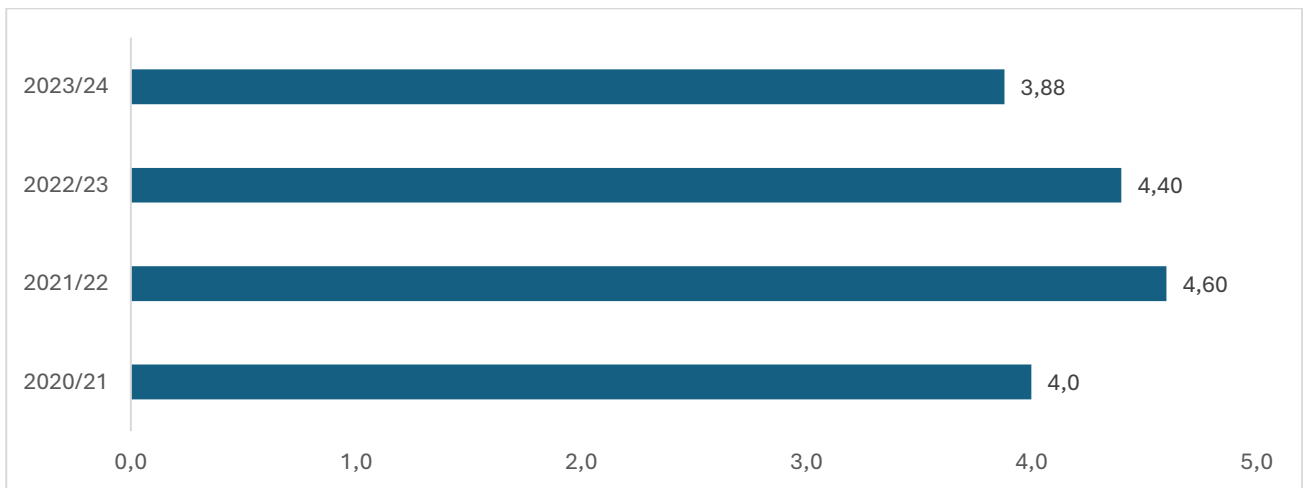
An outcry was noted regarding the excessive use of manual processes in conducting business within BANKSETA. There is a strong call for automation to replace these manual processes, as it is believed this would speed up decision-making, enhance operations, service delivery, and productivity, and facilitate better and improved interfacing with external stakeholders. It is worth noting that the automation of some business processes was also one of the recommendations from stakeholders such as Skills Development Facilitators and Accredited Training Providers.

BOARD AND COMMITTEE MEMBERS

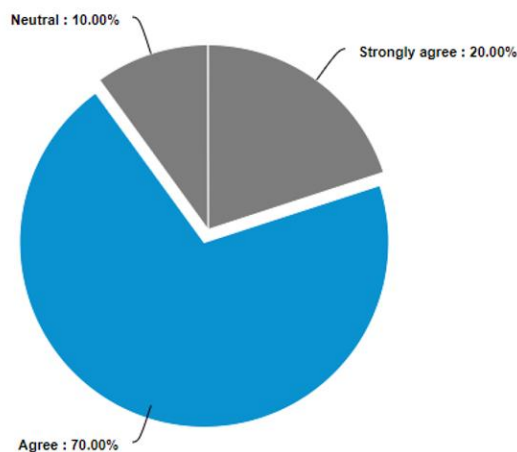
The response rate for board and committee members decreased from 75% in 2022/23 to 50% in 2023/24.



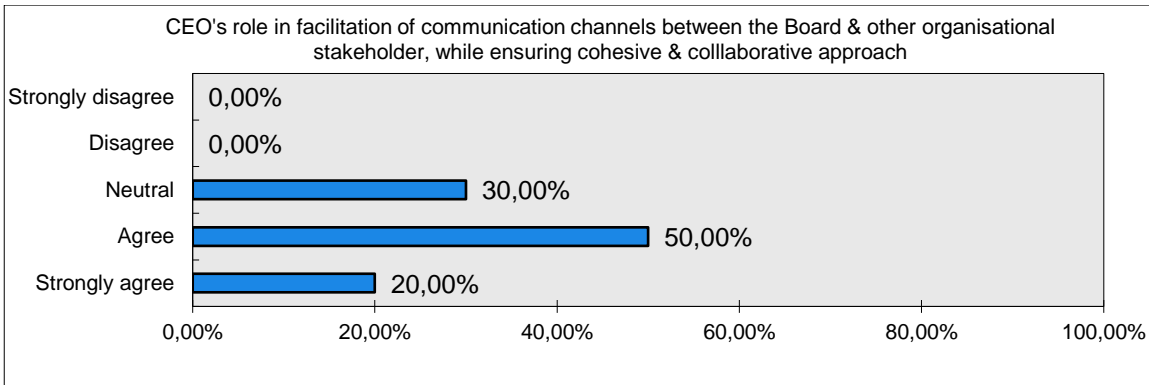
The satisfaction level for board and committee members has been decreasing from 2020/21 from 4,60 to 3,88 in 2023/24.



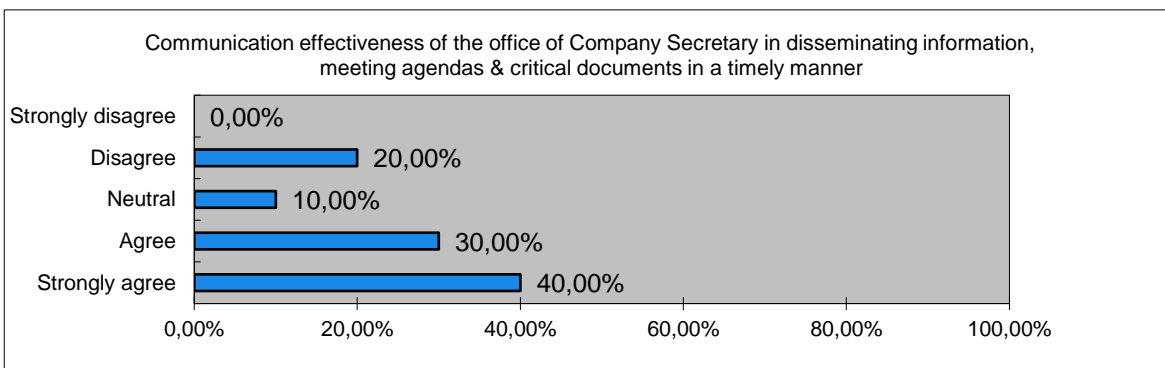
About 50% (10/20) board and committee members responded to the survey, where 90% agreed that BANKSETA engages and involves board and committee members in decision making processes.



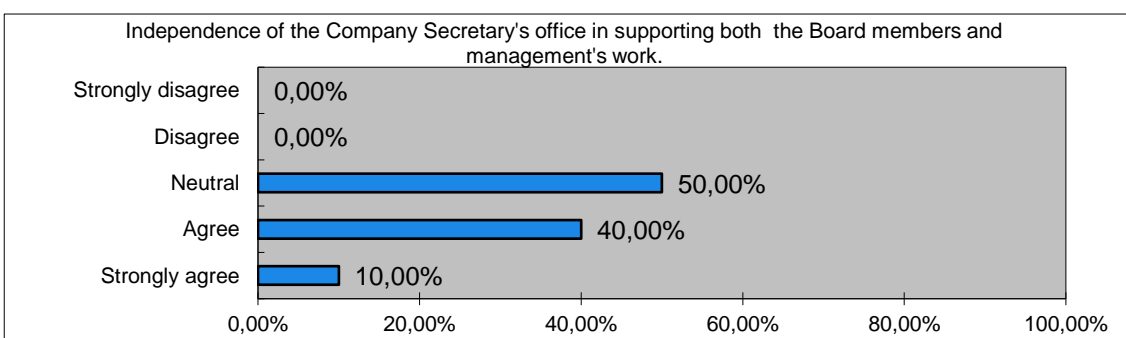
Most (70%) of the board and committee members agreed that the CEO effectively facilitates communication channels between the Board and other organizational stakeholders, thereby ensuring a cohesive and collaborative approach. Meanwhile, 30% remained neutral."



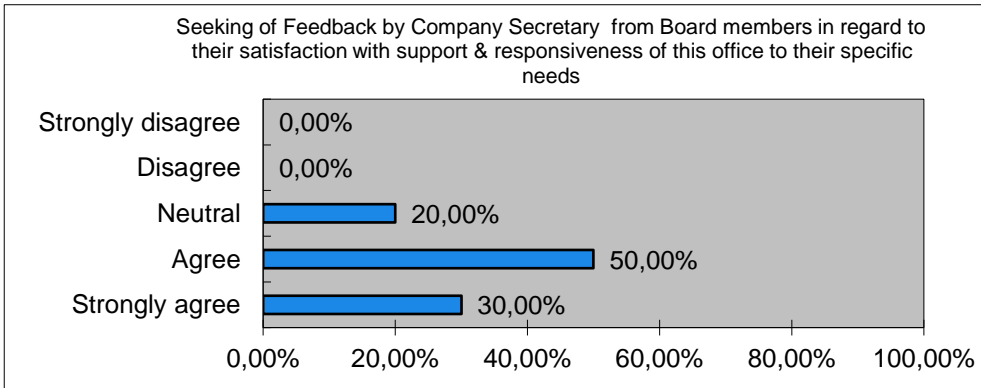
A majority (60%) of respondents conveyed satisfaction with the communication efficacy emanating from the office of the Company Secretary, particularly in the dissemination of vital information, meeting agendas, and pertinent documents to the Board promptly. On the contrary, 20% expressed dissatisfaction with these aspects, while 10% remained indifferent.



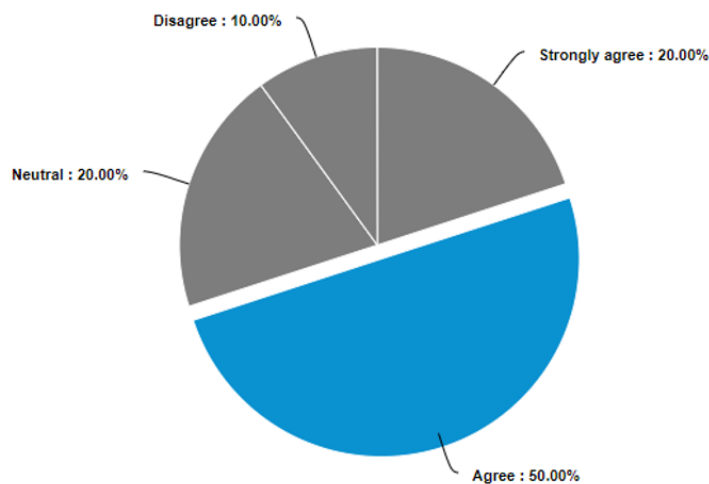
50% of the respondents feel indifferent regarding the Company Secretary's ability to support the work of both the Board and management impartially, while an equal proportion (50%) agree with the effectiveness of this support.



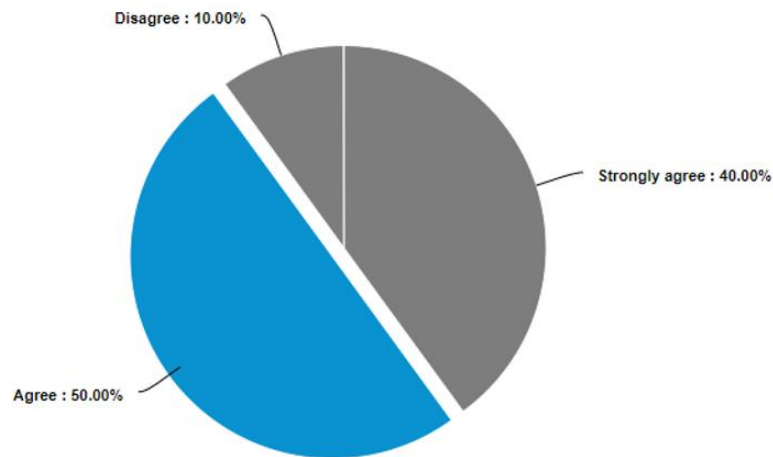
The office of the Company Secretary proactively solicits feedback from Board and committee members to ensure satisfaction with the support provided, including the responsiveness of the office to their specific needs and preferences. This is affirmed by the majority (80%) of respondents who concurred with this perspective.



About 70% of the participants agreed that BANKSETA supports capacity building initiatives for its boards members/committees to enhance their contributions.



Only 10% disagreed that BANKSETA effectively communicates with its board members in shaping the organisations' policies and initiatives.



Although no discussions were held with the board and committee members, responses to open-ended questions revealed that most (60% attested to this) participants are satisfied with how things are run and managed at BANKSETA, the efficiency of the CEO in facilitating communication channels between the Board and other organizational stakeholders including the effective handling of logistical aspects of Board meetings and the distribution of pre-meeting materials by the Company Secretary. However, significant issues were identified that require improvement. Addressing these issues is believed to enhance the decision-making process of Board members at BANKSETA. The suggestions provided are aimed at contributing to more effective and informed decision-making by the members. These suggestions include:

Collaborative efforts to improve organisational culture.

The organisational culture at BANKSETA needs improvement to align with the organisation's values, ensuring that all employees and management uphold these values. Activities to help entrench these organisational values need to be conducted. This finding aligns with the internal staff members' perceptions of the organizational culture at BANKSETA, where there is a sentiment that management should exhibit respect and friendliness in their conduct.

Implementation of Board resolutions and decisions

There is a sentiment that decisions and resolutions made by Board members should be approached with openness and responsiveness to ensure their adoption and, hence, ensure effective and timely implementation. This will be enabled by promoting a culture of accountability from leadership through to all staff members.

Improved and streamlined Board Packs and Reports

Currently, board packs need improvement to ensure the information contained therein is of high quality and sufficient to enable effective decision-making by board members. To achieve this, management must thoroughly check and review this information before sending it to board members. Additionally, the board packs must be submitted in a timely manner to give board members enough time for a comprehensive review before making decisions. It might help to devise a standardized checklist to assist those preparing board packs in including relevant, sufficient, and high-quality information. This approach is supported by 70% of the respondents, who feel there is a significant need to streamline and standardize the information in board packs to facilitate informed decision-making by members. Reports submitted to board members must be concise, of good quality, and delivered timely to ensure effective and informed decisions.

Minimising Ad Hoc meetings

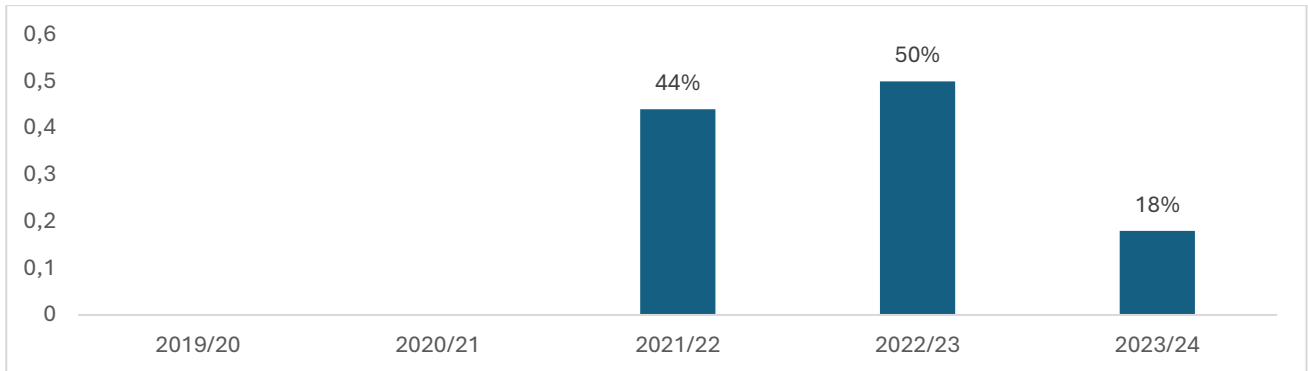
Some of the Board members are of the view that ad hoc Board meetings pose a challenge. It could not be established whether these meetings are considered challenging due to their frequency. However, there is a concurrence from internal staff members that there are too many Board meetings

Engagement and face-to-face meetings between Board members and management

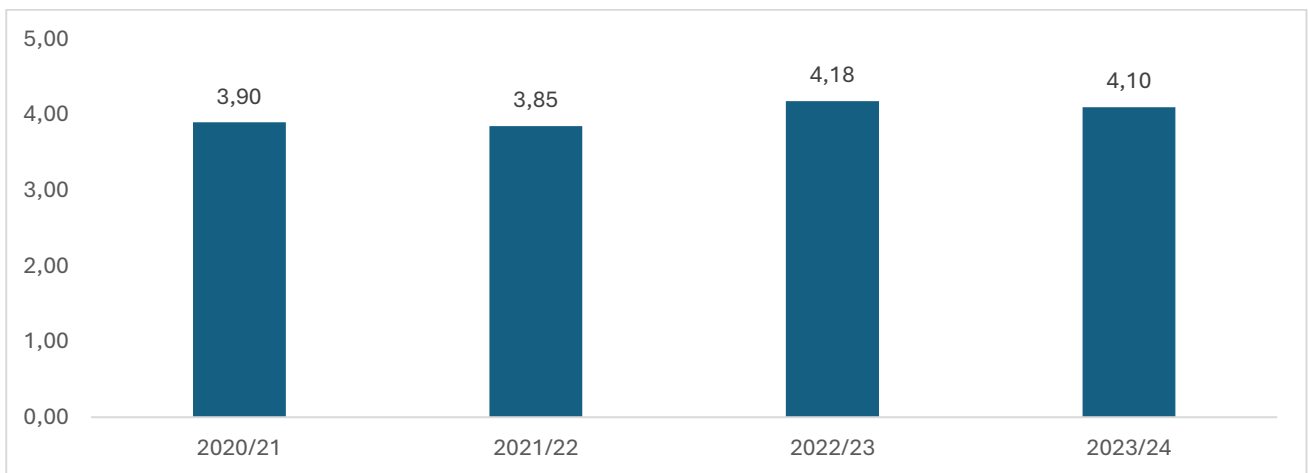
There is a sentiment that there should be more engagement and face-to-face meetings between Board members and management. Such interactions can help clarify roles between the two groups, as this has been highlighted as an issue by internal staff members.

LEGISLATIVE AUTHORITIES AND PROFESSIONAL BODIES

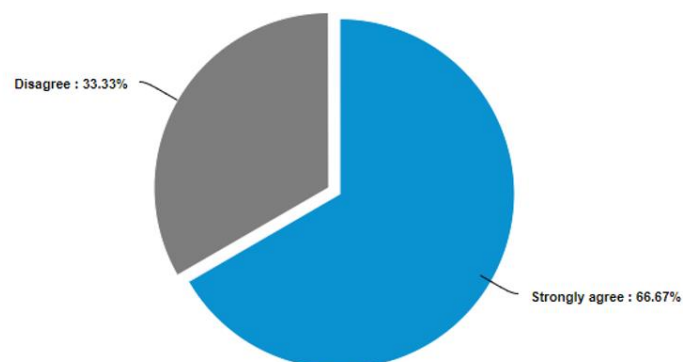
The response rate for legislative authorities and professional bodies decreased from 50% in 2022/23 to 18% in 2023/24.



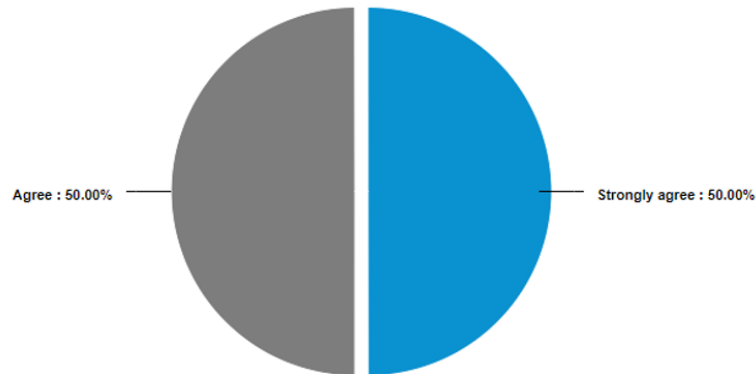
The satisfaction level slightly decreased from 4,18 in 2022/23 to 4,10 in 2023/24.



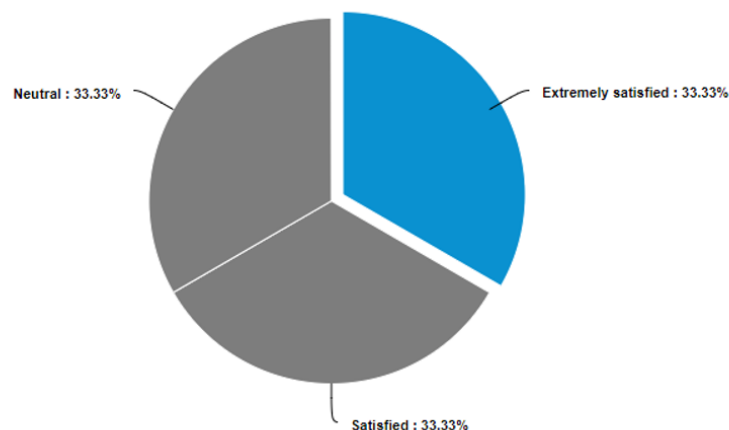
About 18% (3 /17) legislative authorities and professional bodies responded, where only a third (33%) disagreed on BANKSETA being aligned with legislative and professional requirements and expectation in its operations. Similarly a third (33%) disagreed on BANKSETA supporting and aligning with the goals and standards set by legislative authorities and professional bodies within the banking and financial sector.



Half (50%) agreed that BANKSETA facilitates collaborations and partnership with legislative authorities and professional bodies to enhance industry standards and practices. Similarly 50% agreed that BANKSETA does actively seeks feedback from legislative authorities and professional bodies to enhance its operations and initiatives.



Two thirds (66%) are satisfied with how BANKSETA is executing its mandate, agreed that BANKSETA contributes to the National Development Plan Implementation and would recommend BANKSETA as a relevant driver of implementation of National Skills Development Framework.



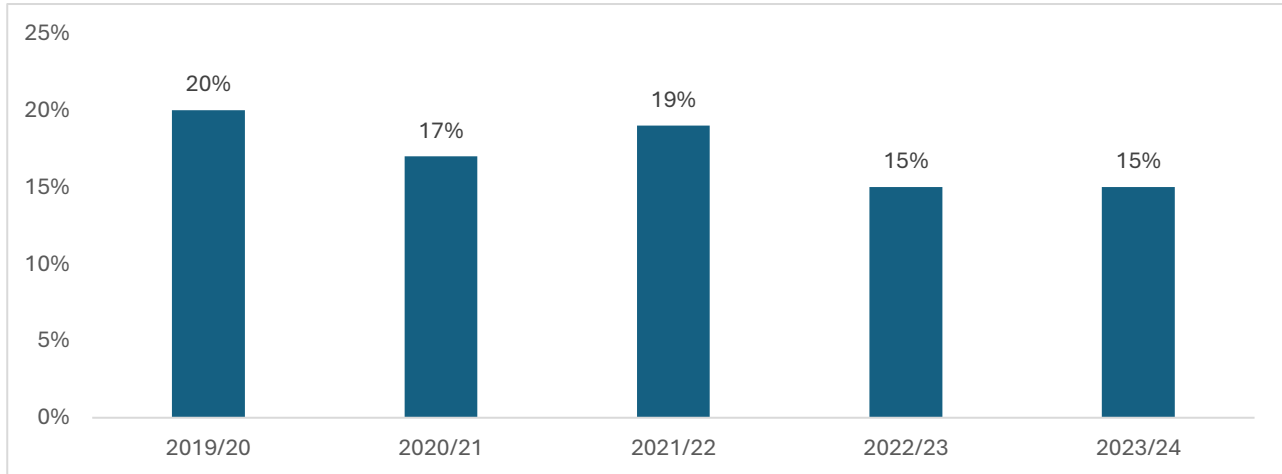
Marketing and Promotional of BANKSETA

No group discussions were held with legislative authorities and professional bodies and from the open-ended questions they proposed a need for increased advocacy across all media levels to highlight the role of BANKSETA. This requires BANKSETA to develop a well-funded or well-resourced marketing and promotional strategy to conduct activities such as media campaigns, public speaking, research publications, and social media engagement.

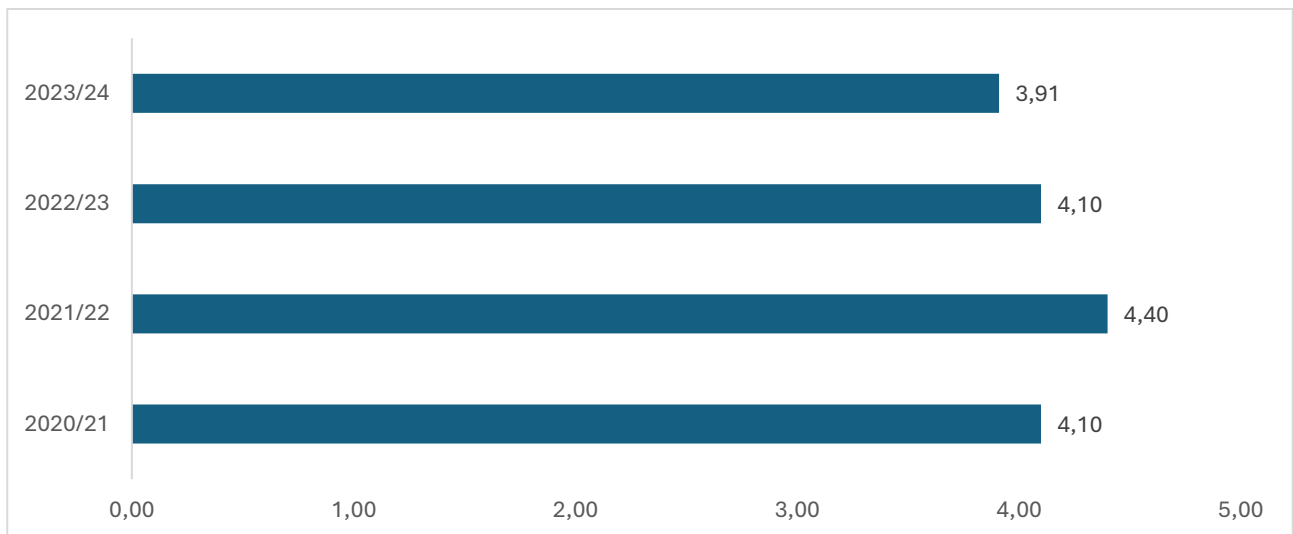
EXTERNAL STAKEHOLDERS

The external stakeholders included Higher Education and Training Institutions, Financial Cooperative, Unemployed Beneficiaries, Employed Beneficiaries, Service Providers, Accredited Training Providers and Skills Development Facilitators. Results from each stakeholder are shown in the sections below.

External stakeholders' response rate remained the same as 2022/23 at 15%

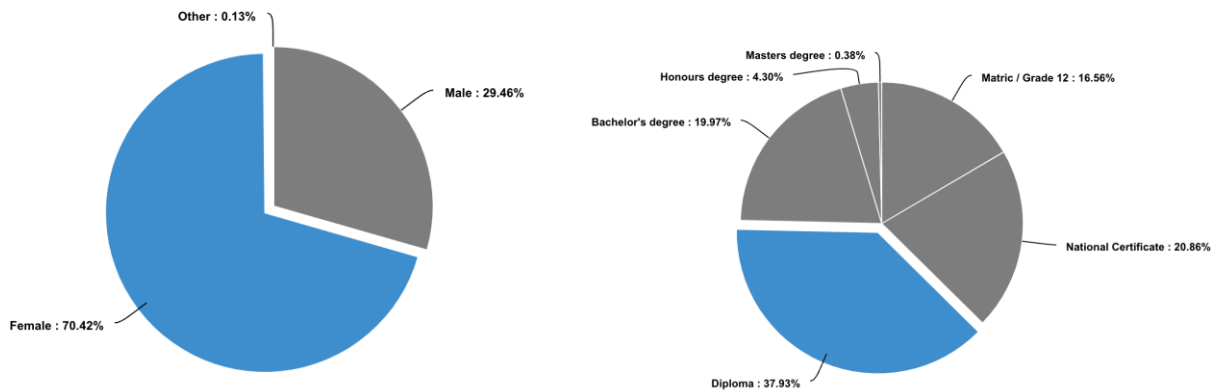


The satisfaction levels amongst external stakeholders has been decreasing from 4,40 in 2021/22 to 3,91 in 2023/24.

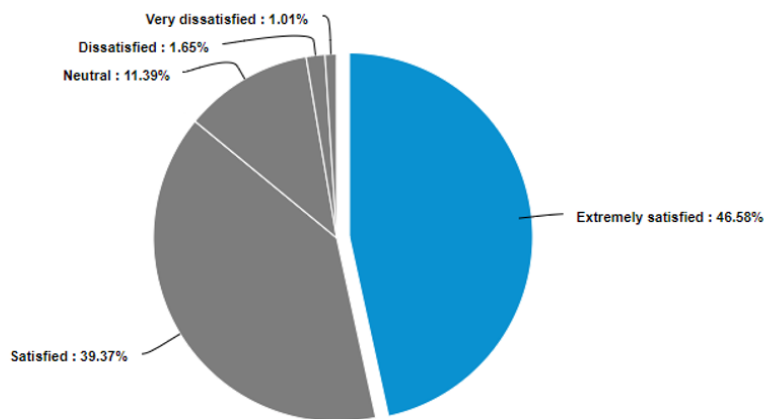


UNEMPLOYED BENEFICIARIES

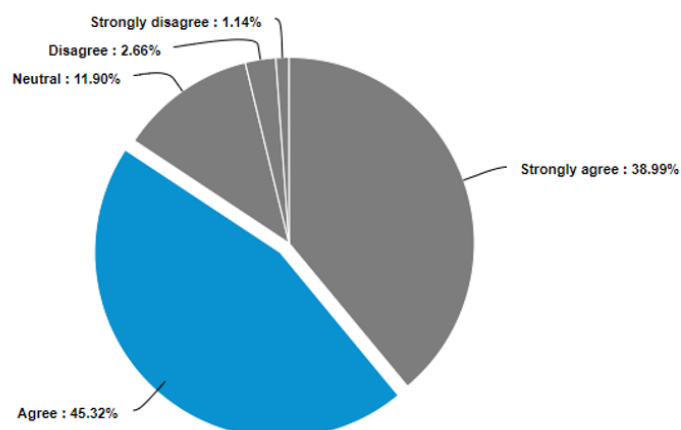
About 21% (787/3819) of unemployed beneficiaries responded to the survey and their satisfaction level is 4.2. For unemployed training beneficiaries, 70% were females and almost 38 % had a diploma qualifications and 19.97% has Bachelor's degree.



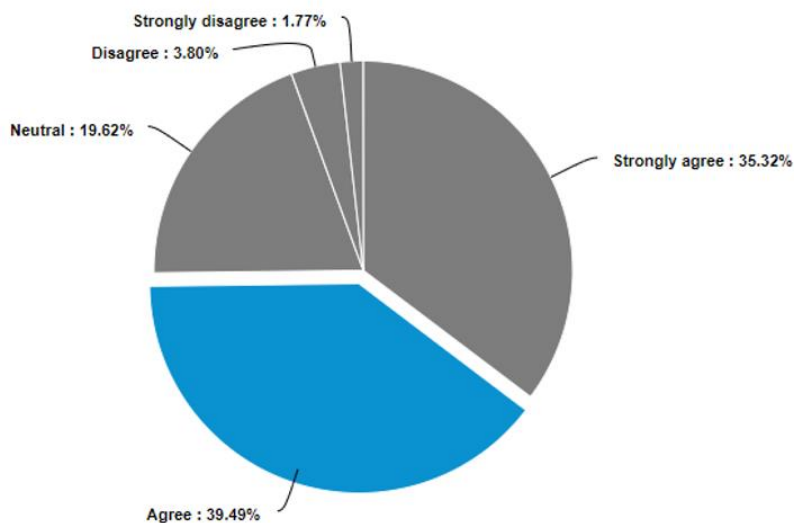
Majority of them were satisfied with the level of support provided by BANKSETA in preparing them for employment opportunities.



While about 83% of unemployed beneficiaries agreed that BANKSETA offers relevant and practical training programmes that are aligned with the current job market demands.



Unemployed beneficiaries agreed that BANKSETA collaborates with employers to create employment opportunities for them.



Most unemployed beneficiaries during the discussion expressed appreciation and gratitude for what BANKSETA has done for them. Some participants hailed BANKSETA as *'an organisation that will never disappoint,'* also showing their appreciation by saying, *'Thank you, you have contributed to the person I am becoming'*

This stakeholder group identified strengths, weaknesses, and opportunities for improvement, highlighting areas where BANKSETA can strengthen and enhance partnerships. Below are the themes related to these three aspects:

Ineffective Communication

Lack of communication has been identified as a major challenge. Unemployed beneficiaries are often unsure of the correct person to contact when they need to report issues or challenges, seek clarity, or provide feedback. Furthermore, when they do send emails to BANKSETA, they typically receive no response, experience delays, or do not receive any feedback at all.

There is a need to create communication platforms or forums, such as WhatsApp groups and learning forums, where Unemployed Beneficiaries can share experiences and best practices, encourage and empower one another, report issues and challenges, and provide feedback on program delivery to BANKSETA.

BANKSETA needs to communicate directly with unemployed beneficiaries instead of relying on Training Providers or Host Employers for communication. This approach will ensure timely delivery of messages and prevent non-delivery. Additionally, it will eliminate the risk of distorting information, as sometimes happens when information is relayed to unemployed learners indirectly. Direct communication with unemployed beneficiaries will help to avoid these errors.

Lack of Programmes Monitoring and Supervision

It has been reported that programmes are not monitored effectively, posing a risk to achieving desired outcomes. There is a lack of supervision, support, and relationship maintenance among the three partnership entities. BANKSETA must ensure the delivery of quality training, the use of high-quality materials, efficient facilitation of training, and the provision of relevant workplace experience for hosted learners. Robust monitoring plan and onboarding procedures has to be devised to ensure smooth programme implementation and monitoring.

A mandatory onboarding and initiation procedure should be established and adhered to for each programme. This procedure should include:

- Project introduction, where the programme's goals and expectations from all parties are clarified to ensure alignment with outcomes by all stakeholders involved.
- Outline of the programme's rules, contractual terms, and conditions
- Introduction of the programme's contact person.
- Explanation of expected program deliverables.
- Sharing the monitoring and evaluation plan."

A compulsory monitoring and supervision procedure should be established, which should include:

- Establishing a Monitoring and Evaluation (M&E) plan.
- Monitoring the quality of training provided by training providers.
- Following up on graduates or those who have exited the program to link them with employment opportunities.
- Monitoring stakeholders (host employers) to ensure they remain aligned with SETA guidelines and the learnership agreement.
- Ensuring host employers provide learners with the required, relevant work exposure and oversee the signing of logbooks.
- Monitoring budget use to ensure that stipends/allowances are received by beneficiaries in a timely manner.
- Conducting monthly check-ups/follow-ups
- Ensure consistent and timely disbursement of learner allowances or stipends to host employers
- Ensure receiving of certificates at the end of the programme

Lack of Marketing for BANKSETA Programmes and Initiatives

There is limited awareness of the available BANKSETA initiatives, programmes, and opportunities. Many participants reported the likelihood of missing out on opportunities or learning about them too late to apply. BANKSETA needs to embark on a marketing and advertising campaign to promote its programmes and all initiatives targeting unemployed beneficiaries. This includes strategies to reach communities in rural, township, semi-urban, and urban areas. Additionally, BANKSETA should recognize and celebrate the contributions of partners towards the programmes' success. This could involve public acknowledgments, publicizing awards ceremonies, and other incentives to increase awareness.

Expansion of Training Scope to Include Non-Financial Learning Opportunities

Participants reported that the current training scope primarily focuses on financial learning. Unemployed Beneficiaries would appreciate an expansion of the training scope to include aspects such as workplace readiness. This would ensure learners are better equipped to find and sustain employment after completing BANKSETA programmes.

Approval of Training Programmes

There is widespread concern about the alignment of training programmes approvals with the calendars of training institutions. BANKSETA should consider synchronizing program approval and implementation with the academic calendars of training institutions. This alignment would ensure that deserving unemployed beneficiaries are able to enrol without missing out on opportunities. Currently, late approval of training budgets can and has led to beneficiaries having to cover their own registration fees. This is particularly problematic for those from previously disadvantaged backgrounds, who often cannot afford the required registration fees and deposits for accommodation."

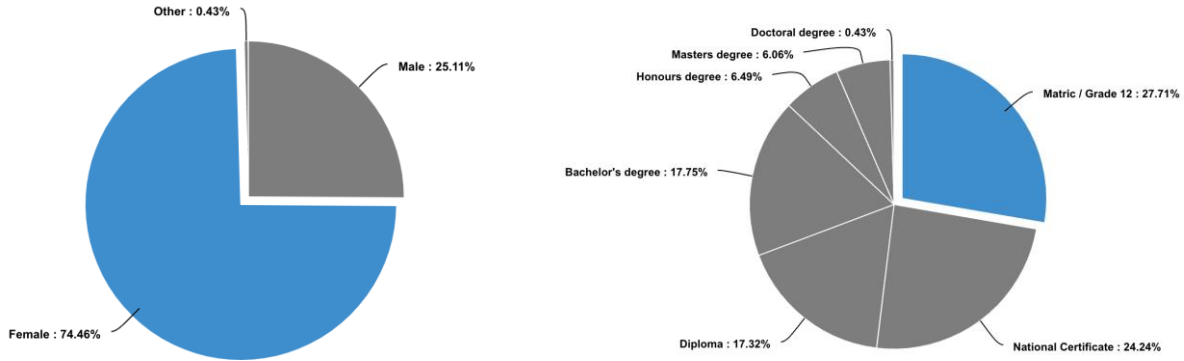
Flexibility & Timeliness in Budget Allocation

Participants have reported that the budget allocated by BANKSETA for training programmes is sometimes insufficient to cover various costs charged by training providers or institutions, such as stipends, fees, accommodation (both on and off campus), food, and transport. In some instances, the budget for off-campus accommodation proves to be particularly inadequate. BANKSETA is requested to show flexibility and consider increasing the budget when provided with proof of such cost variations.

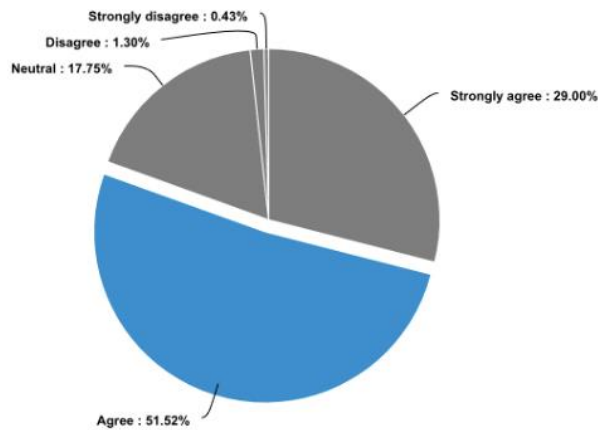
Furthermore, BANKSETA should contemplate revising its current contractual agreements to lessen obligations, thereby enabling and allowing students to seek additional funding sources to address financial shortfalls.

EMPLOYED BENEFICIARIES

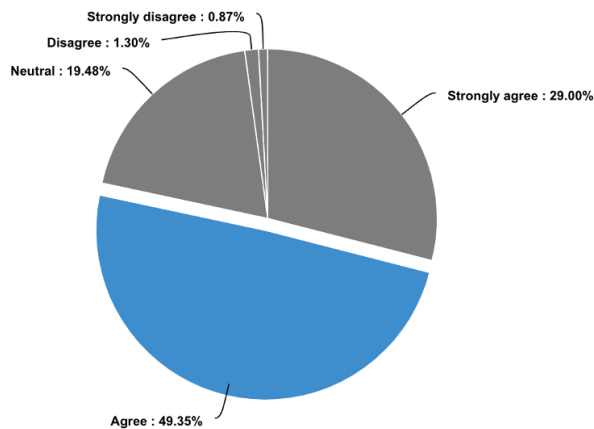
For employed beneficiaries 11% (231/2128) responded to the survey, and the satisfaction level is 4.04. A total of 74% employed beneficiaries were females and about 27,7% had matric while 17,5% and 6,06% had Bachelor's and Master's degrees respectively.



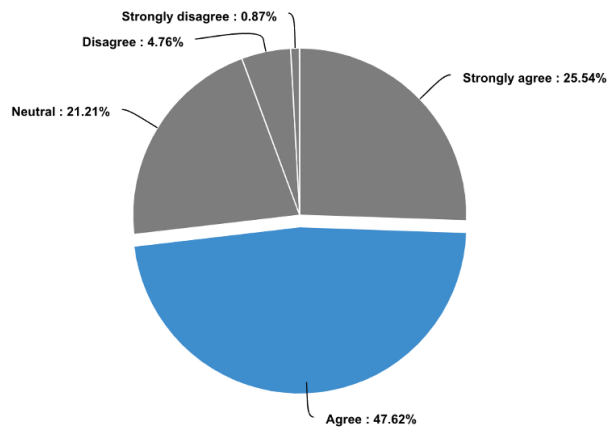
About 80% participants agreed that BANKSETA addresses the specific skills gaps and training needs identified by beneficiaries.



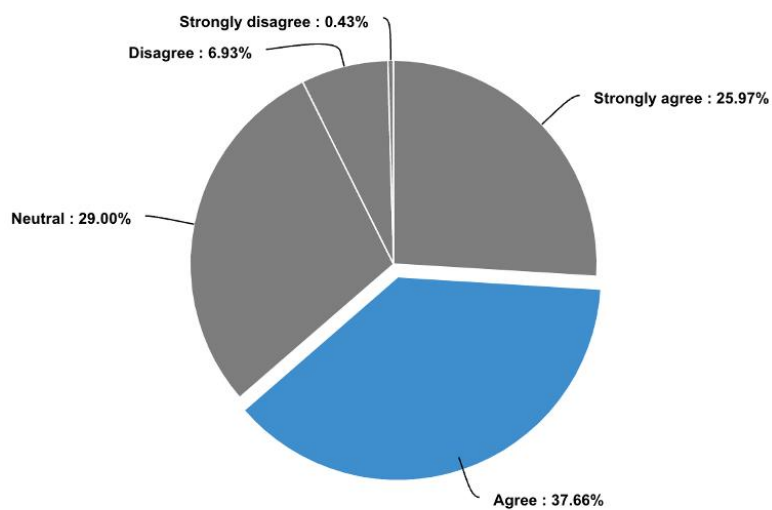
More than three quarters (78%) agreed that BANKSETA has been effective in promoting equal opportunities for skills development among employed beneficiaries.



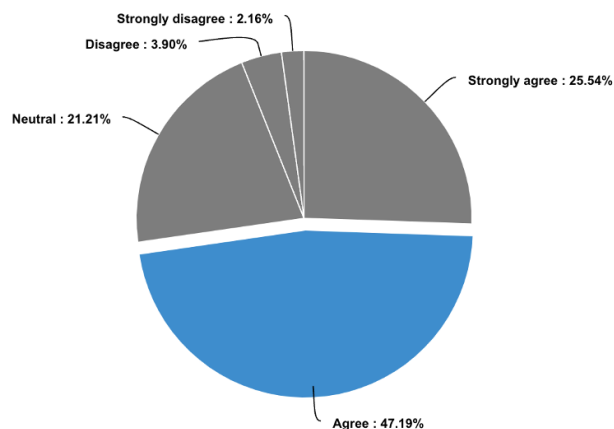
Almost three quarters (73%) of employed beneficiaries agreed that BANKSETA facilitates mentorship and coaching programmes to support their career growth.



More than half (63,5%) of participants agreed that BANKSETA actively engages with employers to ensure alignment between skills development initiatives and workplace needs.



Almost three quarters (72%) of employed beneficiaries agreed that BANKSETA effectively measures and communicates the impact of its skills development initiatives on career progression.



During our discussions with employed beneficiaries confirmed that experiences vary among individuals. This stakeholder group conveyed that BANKSETA has provided great opportunities for them and the underprivileged. Many expressed satisfaction with the current service and stated that there are no suggestions for improvement, urging BANKSETA to continue its excellent service.

Two participants commented, '*I am perfectly fine with everything*' and '*Keep helping more of us to improve our lives*'

Quality of training

One other notable positive issue is variety of training methodologies used by Training Providers ensure that learners can apply knowledge learnt during training to real to the business environment. Others, however, highlighted issues that require urgent attention and improvement. These issues are:

No Awareness of BANKSETA Programmes and Initiatives

Most participants reported that they are not aware of BANKSETA's initiatives or programmes. Extensive marketing and promotional activities are needed to increase awareness and knowledge of BANKSETA opportunities and programmes among stakeholders. This could be achieved through roadshows, visits to employee workplaces or other marketing and promotional strategies.

Inadequate Communication and Engagement

Communication with learners enrolled in the training programmes is inadequate, as BANKSETA seldom communicates with them directly. It is recommended that BANKSETA conduct frequent communication and check-ins with employees undergoing training programs to keep them informed of any changes, updates, and to offer support for resolving challenges that arise during training. Direct communication with learners is encouraged and should be implemented, as Line Managers sometimes fail to share information with them or often share the information too late."

Monitoring of Training Programmes

BANKSETA currently lacks a monitoring and evaluation procedure to oversee all its training programmes effectively. While there is an expectation that training providers will deliver quality training and adhere to guidelines, there are instances where BANKSETA's intervention is necessary. For example, sometimes training facilities are not conducive to learning, and host employers may fail to provide the agreed-upon practical work experience, leaving learners at a disadvantage.

BANKSETA should rigorously monitor training programmes to ensure they enable learners to achieve the desired outcomes. Learners must be supported with the necessary resources and assistance to address challenges from the start until they complete and exit the programmes. This includes ensuring they receive certificates promptly after successfully completing their training. Currently,

there are learners who have not been awarded their certificates even six months after completing their training.

Unaccommodating Training Schedules

Most training sessions are scheduled during working hours, posing a significant challenge and inconvenience for employees employed on a full-time basis. Scheduling training during these hours causes employees to miss sessions, critical for the successful completion of the training programmes. BANKSETA is encouraged to intervene and ensure that training providers review and adjust training hours and times to accommodate all employees enrolled in the programmes. Training sessions could be conducted in the evenings or during weekends.

Training schedules are also sometimes not shared in a timely manner with the students, causing confusion and leaving learners without knowledge of when the training will be held. This also needs improvement to ensure that Training Providers share training schedules in a timely manner, allowing for proper planning and coordination on the part of the employees

Approval of Funding for Training

Another critical issue is the misalignment of BANKSETA's funding approval with the academic calendars of training institutions. This process needs to be reviewed and aligned to ensure effective recruitment and registration, allowing training to start at the beginning of the institutional calendars. This adjustment is necessary to prevent learner employees from being disadvantaged or missing out on these opportunities.

Blended learning approach

There was notable interest in adopting a blended learning approach, where more employees feel that training should sometimes be conducted face-to-face instead of solely online. Although this might have effects or implications on the budget for training providers (such as hiring training venues), it is a recommendation worth noting and considering.

Course Content Too Congested

Another contrasting view was observed regarding the quality of training material. Many employees feel that the training content is overcrowded with too many topics to be covered in just a few days. There is a consensus that the material is too theoretical, which fails to enable learner employees to acquire practical, applicable knowledge for the work environment. Additionally, the Ulwazi learning system has been found to be too difficult for participants to master.

Coaching sessions should also be tailored based on specific competency outcomes rather than being generic. The grouping of learners in these sessions is crucial; considering learner competencies and

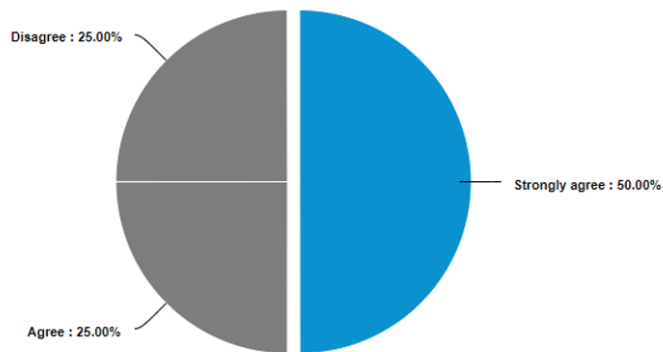
knowledge is important to ensure learners are grouped with peers of similar abilities, thereby enhancing the effectiveness and flow of these coaching sessions.

Fund Employed Beneficiaries from other Financial Institutions

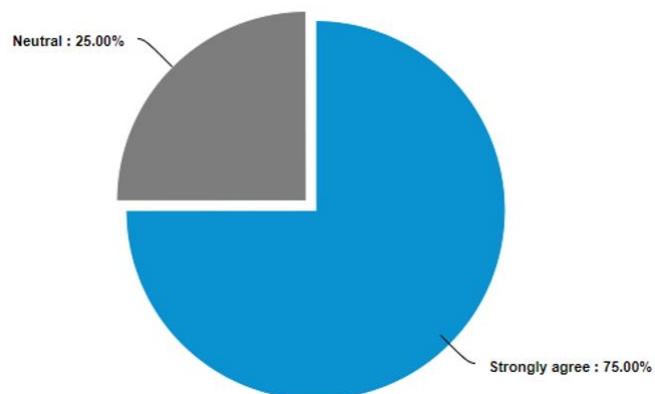
Many participants feel that most employed training opportunities and initiatives are only open to employees of the big five banking institutions, leaving those from other institutions with hardly any chance to be selected for BANKSETA programmes. BANKSETA should consider allocating the budget to also fund employees from other financial institutions. Additionally, these other financial institutions should be made aware of such opportunities for their employed staff, enabling them to apply for funding in a timely manner.

SERVICE PROVIDERS

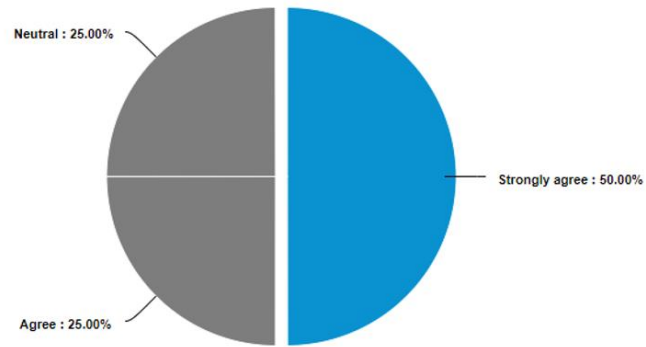
About 13% (4/30) of service providers responded and their satisfaction level was 4,08 . Of those that responded 75% of those agreed that BANKSETA played a huge role in facilitating smooth working relationships among service providers in different domains and BANKSETA does communicate its expectations and requirements for service providers in a clear and timely manner.



75% of the participants agreed that BANKSETA actively seek feedback from service providers to improve relations and pay them with 30 days of invoice submission.



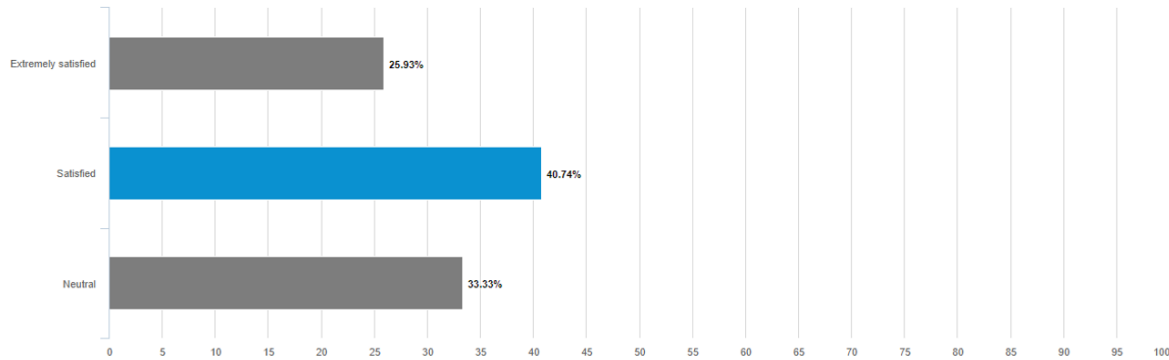
Similarly 75% of participants agreed BANKSETA effectively engages with service providers to ensure that there is alignment with industry standards and best practices.



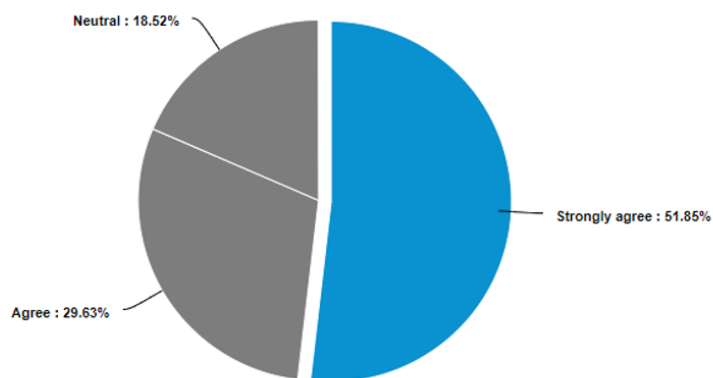
The participants confirmed their satisfaction with the relationship they have with BANKSETA, including the manner in which BANKSETA conducts and provides its services. This positive sentiment and satisfaction were attributed to professionalism, excellent communication, the provision of required information and feedback, and timeliness in addressing queries

HIGHER EDUCATION AND TRAINING INSTITUTIONS

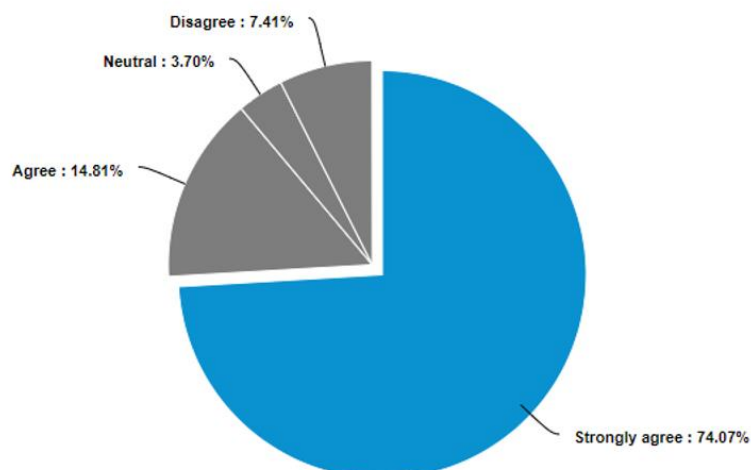
A total of 13% (27/201) Higher Education and Training Institution responded and their satisfaction level was 3,79. Majority of them were satisfied with BANKSETA collaboration in shaping the curriculum for the banking and financial programmes. This is show in the figure below.



In addition, higher education and training institutions agreed that BANKSETA effectively supports them in enhancing the employability of graduates.



Above the general sense of gratitude from higher education and training institutions, about 74% of institutions agreed that BANKSETA supports access to bursary scheme for underprivileged youth.



During the discussions with the institutions, there is a feeling of gratitude towards BANKSETA for the opportunities it provides to beneficiaries through grants channelled to Higher Education and Training Institutions. The financial support offered plays a significant role in assisting many deserving beneficiaries from impoverished backgrounds. Below are the themes that emerged during the discussions.

Effective Communication

This stakeholder group reported that there is effective and healthy communication between BANKSETA coordinators and these stakeholders. The contact persons from BANKSETA are known and they respond timeously to email.

Areas that need improvement and strengthening, including opportunities to tap into:

Marketing and Promotion of BANKSETA services, programmes and initiatives

There is a need for BANKSETA to increase the marketing and advertising of its services, programmes, and initiatives. This can be achieved through enhanced social media visibility and extending outreach to rural communities. Additionally, conducting annual visits to educational institutions to present BANKSETA tertiary education programmes and explain funding opportunities to all students, including those not funded, is essential. BANKSETA should also provide permissions and guidelines for the use of its marketing and promotional materials, including its logo, allowing institutions to effectively market BANKSETA and its services. Furthermore, engaging more actively with stakeholders and ensuring all agreed outcomes from meetings are actioned is crucial

Timely Approval of Awards

Early feedback and approval of funding applications from Higher Education Institutions is necessary to streamline the selection process for the upcoming academic year. BANKSETA needs to align the approval of funding applications with the academic calendars of Higher Education Institutions to ensure smooth implementation of these programmes

Provision of Commitment Letter

It is suggested that if BANKSETA cannot align the approval of funding applications with the academic calendars of Higher Education Institutions, it should instead provide a Commitment Letter. This letter would stipulate the exact number of students to be awarded bursaries for each of the qualifications. This approach has been adopted by other SETAs to mitigate the challenges posed by the late approval of funding applications, as they pose constraints on programmes implementation, recruitment and registration of beneficiaries and timely payment of allowances.

Relaxing Rules on Bursary Contracts

It has been observed that the number of bursaries awarded is decreasing annually, resulting in insufficient funds to cover all the tertiary needs of bursars. A significant challenge arises from the stringent rules and regulations in the bursary contracts, which prevent or restrict bursary holders from seeking and obtaining additional funding from other sources. BANKSETA is therefore urged to remediate this issue by relaxing these requirements.

Monitoring and Placement of Beneficiaries

Currently, there is no plan for tracking and monitoring beneficiaries at Higher Education Institutions. Effective monitoring could assist in the placement of these learners in further employment programmes or opportunities. Therefore, there is a need to establish connections between high school beneficiaries and institutions of higher learning, allowing these beneficiaries to continue benefiting and thereby maximize BANKSETA's impact.

This relationship could be extended to include internships, wherein beneficiaries who have completed tertiary programmes are offered further internship and learnership opportunities. This would not only provide valuable work experience but also facilitate ongoing tracking of the beneficiaries after program completion. This will enhance the impact of BANKSETA programmes.

Funding for Historical Disadvantage beneficiaries

There is a shortage of funding for beneficiaries from historically disadvantaged backgrounds. Therefore, BANKSETA is urged to address this challenge by increasing funding to institutions that serve students from historically disadvantaged communities.

Facilitation of Collaboration and Networking within the Industry

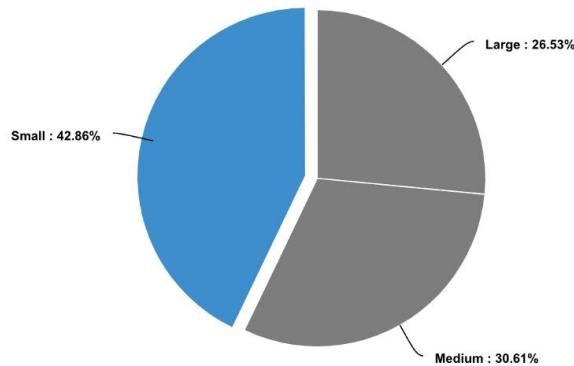
Participants expressed dissatisfaction with BANKSETA's role in facilitating collaboration between the banking / financial industry and Higher Education and Training Institutions. Consequently, BANKSETA is requested to enhance its efforts in fostering collaboration between these two stakeholders. This could be achieved through both online and physical meetings and workshops, orchestrated by BANKSETA's provincial offices.

Entrepreneurship Support

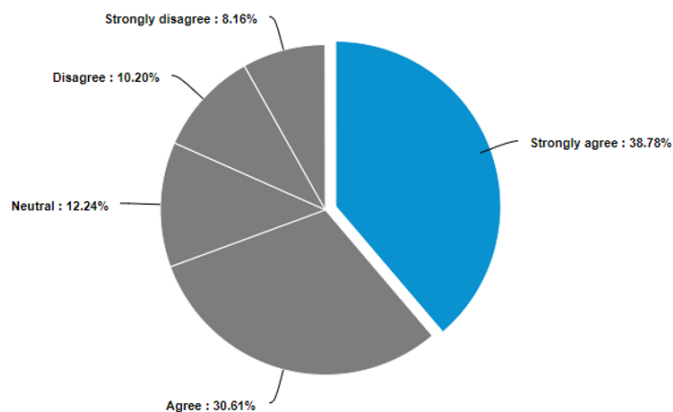
It has been reported that entrepreneurship is one of the areas identified for learning support by the government and other advocacy groups. Surprisingly, BANKSETA is not currently playing a role in providing entrepreneurship support for rural communities and the wider service sector. BANKSETA is once again urged to offer support for this initiative

SKILLS DEVELOPMENT FACILITATORS

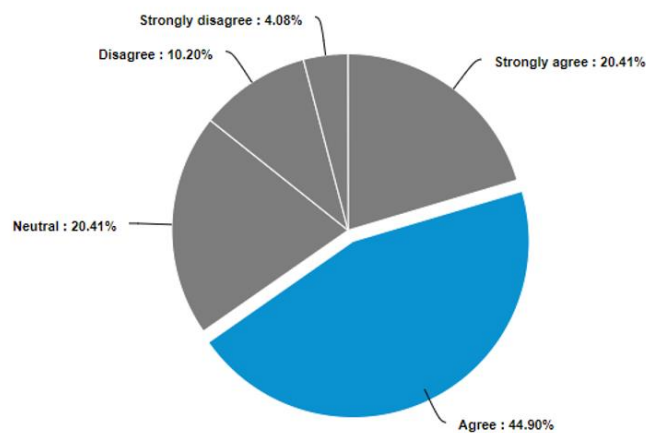
Only 8% (49/613) skills development facilitators responded to the survey and their satisfaction level was 3.7. Majority of facilitators (30,6%) were from medium size organisations.



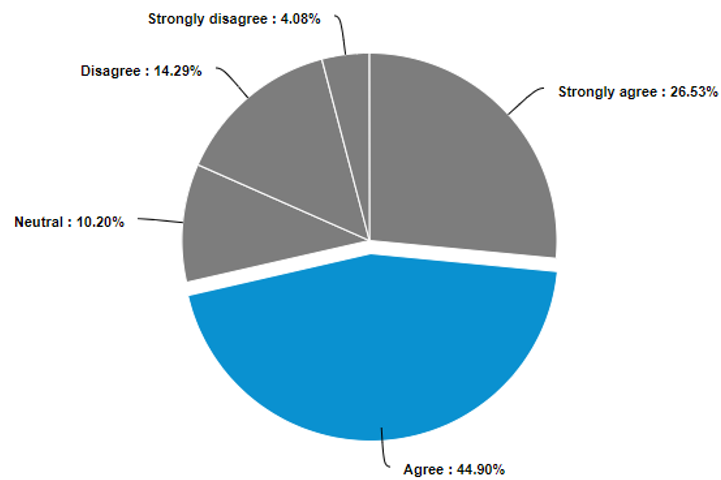
About 68% agreed that BANKSETA has effectively supported skills development in their organisations.



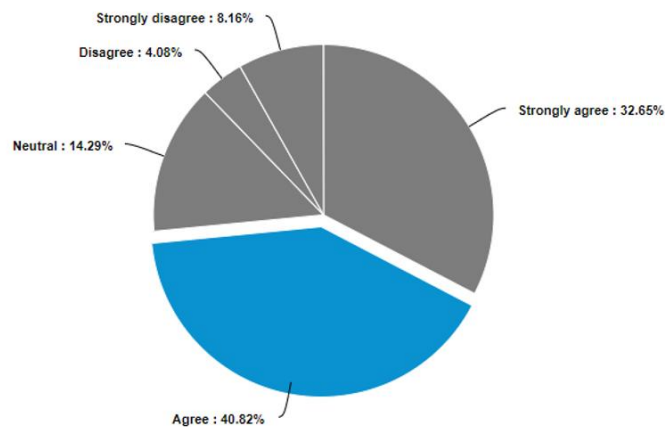
Whilst 64% agreed that BANKSETA facilitated collaboration and partnership for skills development within their industries.



About 71% agreed that BANKSETA has contributed to improving overall competency levels within their organisations



Whilst 72% agreed that BANKSETA has supported their organisations in creating a culture of learning and development.



In our discussions with skills development facilitators many participants expressed positive feelings towards BANKSETA, with numerous individuals expressing their satisfaction. Some participants commented, 'Excellent service from BANKSETA,' and 'The information is shared satisfactorily.' Another positive affirmation of contentment mentioned, 'I am pleased with the return of administration processes by Sonke; the team was struggling to keep up with the pace'.

Similar to other stakeholder groups, this group also identified issues that they reported need strengthening. While these issues varied from one individual to another, there were some that were homogeneous among all participants. These include:

Grant and Proposal Approval

It has been reported that BANKSETA takes a long time to approve applications for training grants and to provide feedback on the outcomes of these applications to the applying organizations. This delay has proven to be a major challenge, disrupting operations especially when training is approved during peak or busy periods, and organizations are not in a position to send staff for training.

Delays in processing discretionary grant funding applications can sometimes extend to about eight months. By the time approval is given, it is possible that employees nominated for training have left, or organizations are launching major projects, leaving all staff members too busy to attend training. These delays pose significant challenges for employers.

Therefore, BANKSETA is requested to improve its process by providing timely feedback on applications to ensure proper planning by organizations.

Processes for WSP submission & Learner Registration documents

The process for submitting the Workplace Skills Plan is not simple and straightforward. BANKSETA is requested to simplify the process for completing the Workplace Skills Plan and Funding Window documents.

Additionally, it was reported that the links for downloading learner registration documents often expire before BANKSETA can download the documents. When this occurs, Skills Development Facilitators are required to resubmit the documents using a new link. This repetitive process is tedious. Implementing a functionality that does not rely on a link, which requires BANKSETA to download the documents before the link expires, can improve efficiency and eliminate the need for this repetitive task.

Engagement and Support for Smaller Organisations

There is a perception that BANKSETA does not support smaller organisations as much as it does larger ones. Additionally, there is a belief that the SETA does not fully understand the needs of these smaller entities. It is therefore suggested that BANKSETA create a separate platform specifically for engaging with smaller organizations and customize its services to better cater to and support small and medium enterprises (SMEs). Organising more meetings or workshops to provide support, feedback, and engagement is crucial to understand the evolving needs of the industry from the perspective of these smaller enterprises. Establishing contact persons and dedicated walk-in centres or support points for these SMEs will ensure a noticeable improvement. There is also a need for the quarterly sharing and circulation of newsletters and other information to keep these organisations informed.

Empowerment of all organisations

Some organisations struggle with navigating the website; therefore, providing guidance on application processes, simplifying the forms, and streamlining the application processes on the website are crucial steps. Clear guidelines on which programmes to report on, including clarification of pivot and non-pivot training, should be provided. Additionally, there should be an increase in funding allocation to cater to both larger and smaller enterprise

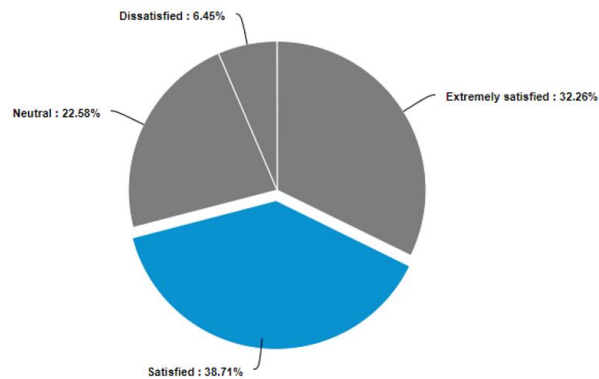
Simplify Systems and Processes

The current systems and processes are complex and not user-friendly, highlighting the need for simplification. BANKSETA should invest in making these systems more user-friendly, including enhancing search functionalities for qualifications. Currently, some qualifications and/or skills programs are not visible in the system, preventing organisations from reporting on conducted trainings. This leads to situations where organizations fail to report trainings because they are unsure how to add courses not listed in the system, which cannot be added manually. Furthermore, there are discrepancies with missing NQF codes and mismatching forms with regards to submission of Annual Training Reports. It is strongly suggested that the system be modified to allow Skills Development Facilitators an ability to manually add courses that are not NQF-based or appearing on the database, and to capture staff members' details manually.

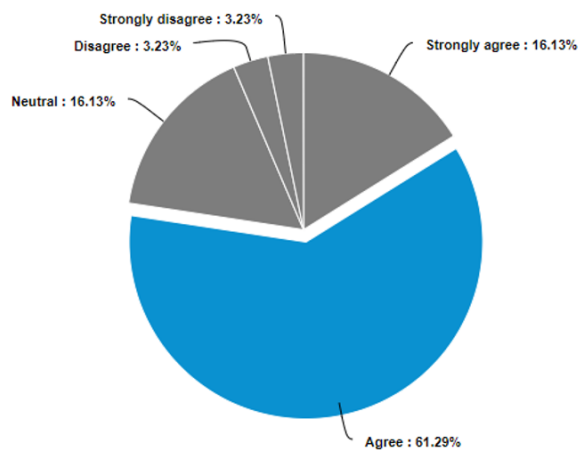
Additionally, frequent process changes are made without consulting or informing partners, leading to confusion. BANKSETA should ensure that partners are informed and trained whenever new process changes are implemented.

ACCREDITED TRAINING PROVIDERS

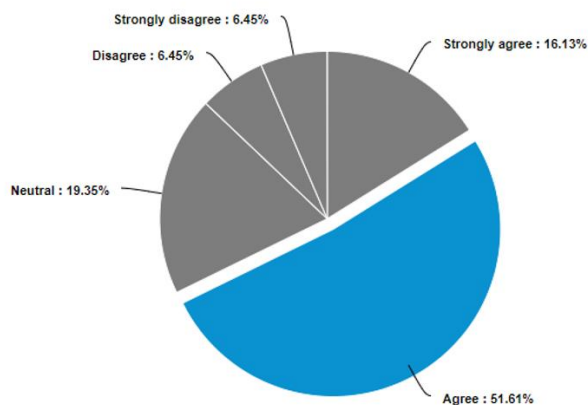
Only 8% (30/386) training providers responded to the survey and their satisfaction level was 3,86. Of those that responded, 70% were satisfied with the level of support provided by BANKSETA in ensuring the quality and relevance of training programmes.



About 77% agreed that BANKSETA has contributed in enhancing the reputation and credibility of their organisations.



67% of training providers agreed that BANKSETA assisted in helping them align their training programmes with the evolving needs of industries.



During the discussions, the Accredited Training Providers responded that they are happy with BANKSETA's professionalism and the manner in which they treat them as their stakeholder.

The opportunities to consider and areas of improvement include:

Communication and Feedback

Currently, the communication is great, but BANKSETA is urged to maintain continuous communication and regularly provide feedback on updates, new developments, or changes.

BANKSETA needs to improve in providing feedback and responding to queries submitted by Accredited Training Providers. The SETA should also confirm registration after work-based learning agreements are submitted.

Stakeholder Empowerment

The stakeholders have requested empowerment regarding maintaining their accreditation status. Many Accredited Training Providers have expressed concerns over the lack of rotation among service providers, with the same organizations consistently receiving training opportunities. They have requested a rotation of service providers and suggested that opportunities should be extended to new service providers who have not participated in any trainings in the past.

Increased Training Opportunities

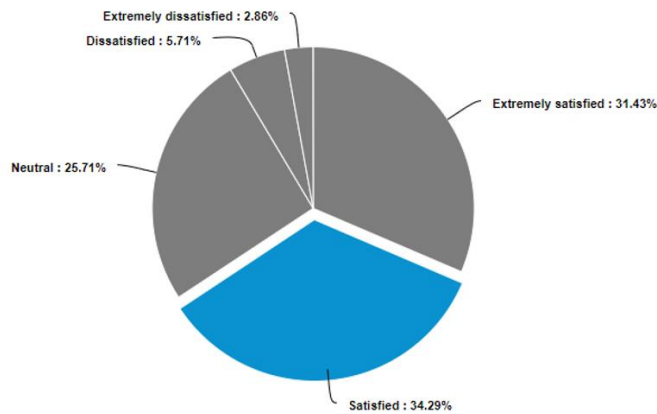
It was reported that some programmes are not implemented due to the unavailability of Accredited Training Providers in certain training categories. This stakeholder group expressed concerns that BANKSETA does not sufficiently equip and support Training Providers to acquire accreditation in these scarce and needed training categories. They emphasized that BANKSETA, having a broad overview of the sector's surplus and shortages, plays a significant role in empowering and supporting Training Providers to address these gaps. BANKSETA was urged to ensure that all training programmes are delivered according to the beneficiaries' needs without resorting to such excuses. The SETA is expected to take a leading role in this matter.

Additionally, it was noted that there is a shortage of programmes for people with disabilities. As a result, BANKSETA is called upon to provide support and devise approaches to include these programmes in their training plans and budget allocation.

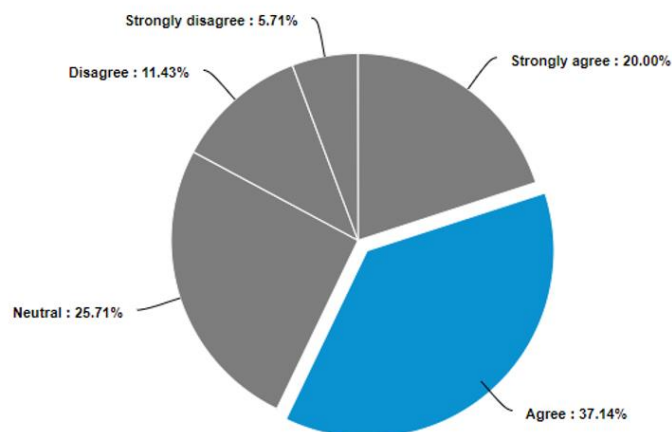
There is also a significant demand for more internship programs for unemployed beneficiaries to address the unemployment challenge. Such programmes equip beneficiaries with workplace experience and open opportunities for permanent employment.

FINANCIAL COOPERATIVES

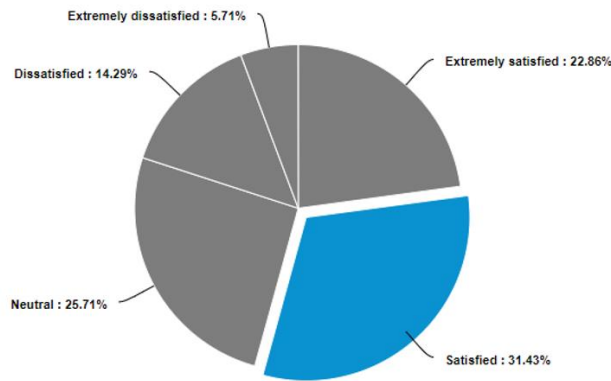
About 11% (37/346) of financial cooperative responded to the survey and their satisfaction level was 3,68. Majority of them reported to be satisfied with BANKSETA's role in promoting financial literacy and capacity building for financial cooperatives.



Moreover many of them (57%) agreed that BANKSETA facilitates networking opportunities and collaboration among different financial cooperatives.



About 53% were satisfied with the level of support provided by BANKSETA in addressing the specific challenges faced by financial cooperatives.



During the discussion session, the financial cooperative stakeholder group expressed satisfaction with BANKSETA's availability, accessibility, and responsiveness to emails, even though responses are sometimes delayed. Many participants reported finding great value in what BANKSETA does. Those who have experience working with other SETAs noted that, in comparison, BANKSETA is the most organised, with more transparent processes. Additionally, when reaching out for support, BANKSETA is perceived as more available and responsive to stakeholders than other SETAs.

The significant areas that need improvement and strengthening are:

Communication

There is a need for more frequent communication, as some respondents mentioned that they only hear from BANKSETA when it is time to apply for funding or submit reports.

Feedback

The participants unanimously conveyed that there is a need for feedback and for BANKSETA to acknowledge and confirm when they have received applications for funding. Detailed and constructive feedback should be provided in a timely manner, including reasons for non-approval. For example, there have been instances where applications sent in January were only approved in August, resulting in an 8-month wait for the outcome.

There is also a need to contact the QCTO to verify information submitted to make an informed decision regarding the approval of funding applications. Disapproval of applications without providing valid reasons has been an issue. Timely responses on grant outcomes would allow successful stakeholders to plan adequately, submit the required documents, and enrol learners in a timely manner.

Marketing and Advertising of Initiatives and Programmes

BANKSETA does not share information on available opportunities and the closing dates for proposals. Therefore, there is a significant need for improvement in sharing such information to allow stakeholders to prepare their applications in a timely manner.

Stakeholder engagement

BANKSETA needs to engage more with this stakeholder group to better understand the industry. The SETA should share and discuss new developments or improvements, be available to respond to queries, hold regular meetings, and ensure that decisions made during these meetings are implemented as agreed upon. Additionally, BANKSETA needs to provide adequate knowledge about the sector and the services it offers.

Opportunities for Non-Paying Levy Organisations

Financial cooperatives that are non-levy paying Non-Profit Organisations (NPOs) are not offered the same opportunities as most are designed and reserved for levy-paying financial cooperatives. This is perceived as unfair, as these organizations believe they also have a significant role to play in the sector and wish to be included. BANKSETA is requested to offer opportunities to non-levy paying skills development levy cooperatives (NPOs). Additionally, the SETA is asked to provide support regarding application processes and requirements for non-levy paying organizations.

Delays in appointment of Training Providers for Kuyasa and Letsema programmes

Many participants expressed dissatisfaction with these programmes, attributing their discontent to delays or failures by BANKSETA to involve all role players in a timely manner as the programmes are about to start. Typically, BANKSETA would introduce Accredited Training Providers late into the programmes, causing disruptions and delays. As a result, some participants have reported that they have chosen to stop participating in these programmes due to their inability to tolerate these delays.

Outdated qualifications and programmes

Many training programmes are outdated, and BANKSETA takes a long time to update these programmes. Some qualifications and skills programmes have not been replaced even after their expiration. This poses a challenge because it may result in learners not being awarded certificates, or their qualifications not being recognised. Consequently, they may face difficulties advancing in their careers or securing employment, as employers may question the validity of their qualifications. Additionally, training providers might face legal and compliance issues if they offer programs leading to expired qualifications. They may also have challenges in reviewing and updating their curriculum

Automation of application processes

Financial cooperatives are requesting that BANKSETA synchronise its processes to allow stakeholders to apply simultaneously for multiple opportunities, such as discretionary grants, skills development

programmes, annual training reports, and other funding applications. This approach will help minimize system challenges and difficulties while improving business processes.

Payment of Invoices

It was confirmed that payment of invoices on time is a challenge. It has been reported that BANKSETA takes too long to make payments, with some participants reporting their initial payment arriving six months after project commissioning. There needs to be significant improvement in this area. BANKSETA should ensure timely payments in accordance with the stipulated guidelines

Workplace skills plan

There is a propensity to open the submission for the Workplace Skills Plan late. This practice does not provide Financial Cooperatives with adequate time to prepare and submit their Workplace Skills Plan. BANKSETA is encouraged to ensure that they open the system on time, allowing Financial Cooperatives sufficient time to prepare and submit their applications. Additionally, BANKSETA must process applications promptly, adhering to the stipulated timeframes

RECOMMENDATIONS

Board Packs and Reports

The Corporate Governance department or Office of the CEO should ensure that reports and Board packs submitted to the Board and Committee members are:

- Concise and of good quality,
- Thoroughly reviewed by management before being shared with the Board and committees, and
- Submitted in a timely manner to the Board and committees to allow enough time for review before meetings. Additionally, a standardised checklist that outlines and details all the key and critical information to be included should be developed. The usage of such a tool will ensure that the information submitted is streamlined and enables Board members to make informed decisions."

Demotivated workforce

- There is a need for a turnaround strategy to address issues raised by staff and stakeholders, indicative of underlying staff demotivation. This strategy should aim to foster a spirit of togetherness and promote cohesion.
- Rewards and awards, such as employee of the month and year, long service awards, and other incentives, should be introduced as a way to show appreciation for staff. In this way, staff will feel valued, appreciated, and integral to the organisation.
- The turnaround strategy should also explore opportunities to engage and consult staff more on matters of staff development and growth. It should outline how staff will be involved in future decision-making processes and how staff meetings can be leveraged to benefit both staff and the organisation at large.

Process and Systems

- BANKSETA needs to consider automating their processes, as many of them are currently manual.
- There is a need for BANKSETA to streamline and automate the submission process, with a focus mainly on the learner management system. This will enable stakeholders to complete and submit their paperwork at their own convenience, noting that the current process involves a significant amount of paperwork. BANKSETA should consider benchmarking learner management systems used by other SETAs.

- BANKSETA should engage stakeholders when processes are changing to allow them to learn about and adapt to the changes.

Communication

- Stakeholders highlighted the need for communication channels or forums where experiences can be frequently shared in real-time.
- BANKSETA needs to consider establishing frequent information-sharing platforms such as newsletters, circulars, and use of social media platforms.
- For unemployed beneficiaries, there is a need for clear communication channels to provide updates on received applications and outcomes. Direct communication between BANKSETA and the beneficiary is essential, as some information may not reach the beneficiary. BANKSETA may consider developing two types of circulars: one for beneficiaries and the other for institutions.
- There is a need for BANKSETA to conduct at least one annual visit to institutions and service providers to discuss funding opportunities and training initiatives, as some have reported only hearing from BANKSETA when it is time to apply for funding and submit reports.

Marketing and Promotional Strategies

BANKSETA needs to strengthen their marketing and promotional strategies to:

- Reach communities in remote areas, such as rural regions, and
- Promote BANKSETA's available opportunities and programmes.

These strategies could be achieved by conducting roadshows and setting up stands in exhibition centres.

- There is a need for BANKSETA to be active on social media, as most of their beneficiaries are youth who use social media daily. This will improve BANKSETA's communication and increase public awareness.

Programme Onboarding and Monitoring

- Stakeholders expressed a need for thorough programme onboarding; therefore, it is recommended that BANKSETA consider strengthening their onboarding packages to ensure that expectations from both BANKSETA and stakeholders are clear.
- BANKSETA needs to strengthen their monitoring and evaluation system to better monitor the quality of training provided by training providers. The monitoring system should have the

capability to track and trace participants who are currently in the programmes and those who have exited, whether employed or unemployed.

- Host employers should be frequently monitored to ensure they are still aligned with BANKSETA guidelines and agreements and to verify that learners are gaining the required and relevant work experience.
- BANKSETA should ensure that stipends/allowances are paid in a timely manner to beneficiaries.

Approval of Awards, Budget Allocation and Use

- BANKSETA needs to align programme approval, implementation, and disbursement of funds with training institutions to ensure that beneficiaries are notified and onboarded into the program on time.
- BANKSETA should consider providing timely feedback on applications to streamline the candidate selection process in alignment with academic year planning. For example, one stakeholder mentioned that it took over eight months to receive feedback on a discretionary grant funding application.
- BANKSETA should consider issuing a commitment letter to successful institutions, serving as a guarantee that the institution will receive funds. This letter could be used by institutions to apply for an overdraft, allowing recruited beneficiaries to start the program on time.
- BANKSETA should process initial payments as per the signed agreement, not six months after the agreement has been signed.
- For beneficiaries, it is recommended that the budget allocated per beneficiary factors in economic changes to cover all costs, such as stipends/allowances, accommodation, food, and transport.
- BANKSETA should consider relaxing funding rules and regulations to allow beneficiaries to secure additional funding to close the funding gap.
- BANKSETA should consider extending opportunities to previously disadvantaged individuals and service providers, as well as people living with disabilities.

Technical Support and Empowerment

- BANKSETA should consider investing in providing technical support to its stakeholders, especially smaller organisations, and in offering job readiness programs to beneficiaries, instead of solely focusing on financial support.

- BANKSETA should consider offering technical support for the Ulwazi Learning System, as it is perceived to be difficult to use and engage with.
- BANKSETA should consider rotating service providers to give opportunities to new service providers.

Training Schedule and Course Content

- For employed beneficiaries, BANKSETA, through its service providers, should consider offering classes after hours or on weekends and incorporate blended learning.
- Stakeholders should collaborate to develop a curriculum that ensures uniform delivery across all service providers.
- BANKSETA, through its service providers, should share training schedules and course materials in a timely manner with beneficiaries to allow for proper planning and preparation for class attendance.
- BANKSETA, through its service providers, should consider tailoring coaching sessions based on specific outcomes rather than using a generic model.
- BANKSETA, through its service providers, should conduct skills assessments for beneficiaries to determine the appropriate level at which the course should be pitched.

CONCLUSION

Stakeholder response rates and satisfaction levels have decreased compared to the previous year. However, stakeholders have identified positive aspects they commend and urge BANKSETA to continue.

BANKSETA is advised to improve its communication, engagement, and service delivery to boost satisfaction, benefiting both BANKSETA and its stakeholders.

Addressing factors that lead to workforce demotivation is critical, as progress is hindered by a demotivated workforce. Creating and maintaining an inclusive organisational culture is also key to motivating staff.

Improvements in communication, including devising and implementing marketing and promotional strategies, are essential, given their significant impact on stakeholders' perceptions of BANKSETA.

Reviewing and making processes and systems more user-friendly will aid in service delivery, operations, and stakeholder satisfaction. Reducing manual processes and increasing automation where possible is recommended.

For effective training programmes' implementation, BANKSETA should prioritize early approval of training applications to synchronize with the academic calendars of higher education and training institutions.

To aid Board Members in efficient decision-making, developing and implementing a checklist to ensure the quality and relevance of information in Board Packs is suggested.