

# THE ACCOUNT

Quarter 3 | Vol. 22

October 2024



**Focusing on Skills Development**

ENABLING SKILLS DEVELOPMENT IN THE BANKING AND ALTERNATIVE BANKING SECTOR

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## Editor's Note

Greetings,  
Dear Stakeholders!

Welcome to Volume 22 of *The Account!*

In this edition, we spotlight how BANKSETA is steering the future of banking through strategic investments in employee development and pioneering educational initiatives. As technological advancements accelerate, our focus on aligning training with industry standards remains paramount.

We are excited to share our recent achievements, including the launch of the 12-day Digital Technology and Robotics Programme at Leolo Technical High School, which introduced nineteen Grade 12 learners to cutting-edge technologies like drone tech and 3D printing.

Our commitment extends to significant funding initiatives, such as nearly R13.8 million allocated to support Durban University of Technology (DUT) students with Work Integrated Learning, bursaries programmes and internships. This effort addresses critical skills shortages and graduate unemployment, underscoring BANKSETA's role in bridging academic and professional gaps.

Moreover, BANKSETA's 2022 funding empowered 250 students at Esayidi TVET College, helping them complete their Work Integrated Learning and advance towards their National Diplomas. We are also equipping Grade 12 learners in the Eastern Cape with vital ICT skills, enhancing their prospects for university and careers in technology.

Additionally, our collaboration with Wits Business School through the Virtual Leadership Development Programme is set to elevate the leadership capabilities of 400 managers, essential for navigating rapid financial changes and fostering national economic growth.



**Ms Precious Sikhosana**

Our newsletter aims to highlight key achievements, share insights on industry developments, and celebrate impactful partnerships. By keeping you informed about our latest initiatives and funding efforts, we hope to promote transparency, support professional growth, and foster a collaborative community dedicated to advancing both banking and educational excellence.

Thank you for joining us as we continue to drive progress and support the evolution of banking and education.

Enjoy!

# From the CEO

*"We believe our efforts are best judged by the skills development funds we disburse rather than the amount of reserves we hold. Stakeholders are key in helping BANKSETA achieve this goal."*

Dear BANKSETA stakeholder,

As you read this newsletter, our 2023/2024 Annual Report will have been officially presented to Parliament. This strategic timing ensures that our communications are fully aligned with the formal presentation of our audit results, safeguarding against any premature disclosures before the completion of the Parliamentary process. At the upcoming Annual General Meeting (AGM) in November 2024, stakeholders will have the opportunity to gain a comprehensive understanding of our key achievements over the past year and the critical issues we are actively addressing. This approach reflects our commitment to transparency and provides a clear and informed overview of our progress and ongoing efforts.

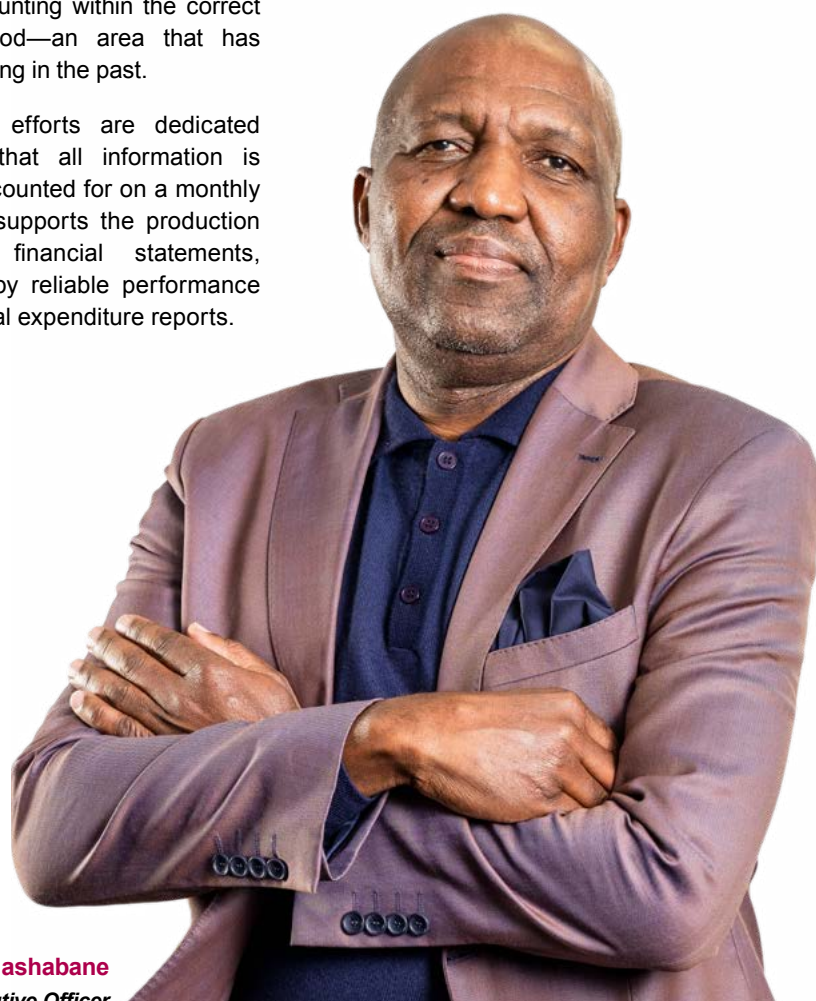
## **Strengthening internal controls and improving performance**

The overall performance of BANKSETA has been commendable, particularly given our success in addressing several internal control challenges that previously led to unfavourable audit outcomes. We continue to build on these improvements by enhancing our capacity and refining our processes, allowing us to detect potential issues early and resolve them swiftly.

We are instituting robust structures, including comprehensive quality checks on all performance information and

expenditure. This approach provides us with a clear, month-to-month view of our discretionary projects, enabling us to promptly identify and address any irregularities. The operations unit plays a pivotal role in managing performance information and integrating this data into our finance system, ensuring accurate accounting within the correct reporting period—an area that has been challenging in the past.

Our ongoing efforts are dedicated to ensuring that all information is accurately accounted for on a monthly basis, which supports the production of credible financial statements, underpinned by reliable performance data and actual expenditure reports.



**Mr. Eubert Mashabane**  
Chief Executive Officer



## Lessons learned and adjustments to Funding Windows

One of the key lessons we have learned pertains to the scoping and initiation of projects. We have recognised the need to revise some of our funding windows, as certain controls within these windows have proven ineffective. We have, for example, uncovered cases of misrepresentation regarding employment status, which led to grant disbursements in situations where no actual employment occurred. Consequently, stakeholders may observe changes in how we manage funding windows and engage with specific groups. These adjustments are essential to tightening controls, eliminating waste, and ensuring that funding is used effectively.

On the advice of our governance committees, we will be doing an end-to-end review of all our funding windows to proactively address any areas where potential weaknesses and duplications may occur. Stakeholders will see fewer funding windows but we still intend to fund the full set of programmes stakeholders traditionally applied for. Our ongoing commitment is to enhance accountability and ensure that all funding is utilised effectively to meet our goals.

## Addressing misrepresentation and strengthening accountability

When instances of misrepresentation or wrongdoing are identified, we address them with the utmost seriousness and report them to the relevant authorities. These cases are documented in our annual report disclosure notes, outlining those currently under investigation. Although we lack the legal authority to take direct action against individuals, it is our duty to notify the authorities and enhance our internal controls to prevent future occurrences.

We are communicating to stakeholders that the implementation of tightened controls around funding windows may result in notable changes. While some may find these adjustments challenging,

they are crucial for maintaining accountability over public funds. We are also refining our processes and encouraging stakeholders to prioritise their projects in light of our limited resources. It is important for stakeholders to recognise that our budget constraints may necessitate the decline of certain applications, only due to funding limitations rather than the merit of their projects.

## Allocation formula and prioritisation of funding

To ensure fairness in our funding distribution, we have implemented an allocation formula for major stakeholders based on the levies paid through BANKSETA. This formula sets an upper limit on funding and helps manage expectations from the start. We encourage stakeholders to prioritise critical projects rather than submitting multiple applications, as funding will be allocated according to available resources.

For discretionary grants, the Workplace Skills Plan (WSP) process evaluates stakeholders based on factors such as the number of employees and previous training activities but does not determine the grant amount. We understand there have been concerns about changes to our guidelines and timing of information requests; these adjustments are necessary to ensure timely and compliant reporting for our audits.

## Improving processes for accurate reporting

Looking ahead, we are committed to aligning our processes more effectively to enhance clarity for all stakeholders. Specifically, during the final quarter of the financial year, new submission rules will be introduced to ensure accurate and timely reporting. Any information submitted after the designated cut-off date will no longer be considered for the current reporting cycle, reinforcing our commitment to maintaining strict compliance with reporting standards.

Additionally, we have implemented a measure to write back funds from projects that have shown no progress, particularly those carried over from previous years. This approach helps us avoid the need to restate prior-year figures due to delayed project reporting. However, stakeholders can be assured that these funds are not lost; instead, they are reallocated to the pool of discretionary grants and remain available to those who qualify through the appropriate processes. Our goal is to optimise resource allocation and ensure that funds are utilised effectively to drive impactful outcomes.

## Commitment to long-term partnerships

Our commitment to fostering long-term partnerships with our stakeholders remains steadfast. While the dynamics of funding may occasionally result in grants being declined or cancelled, it is important to emphasise that these resources are not lost but reinvested into the system, ensuring continued opportunities for future qualifying projects. This approach guarantees that stakeholders will benefit from the full spectrum of training grants and support initiatives that BANKSETA offers. We believe our efforts are best judged by the skills development funds we disburse rather than the amount of reserves we hold. Stakeholders are key in helping BANKSETA achieve this goal.

We deeply value your ongoing support and collaboration as we strive to refine our processes, uphold accountability, and strengthen our impact within the sector. Together, we can overcome challenges, seize opportunities, and drive meaningful and sustainable change. Let us continue to work hand in hand towards achieving our shared vision of a thriving, skilled, and empowered workforce.

Thank you for being a crucial part of this journey.

**Eubert Mashabane**  
Chief Executive Officer

# Supporting Post-Pandemic Recovery Through Digital Entrepreneurship Development

***BANKSETA in Partnership with Global Leading Light Initiatives (GLLI)***



Global Leading Light Initiatives (GLLI), based in Port Alfred, Eastern Cape, is a nonprofit organisation advancing BANKSETA's COVID-19 Pandemic recovery strategy and job creation through entrepreneurship. Their mission is to create sustainable livelihoods by providing access to cutting-edge digital and entrepreneurship skills and facilitating linkages to investment opportunities, particularly for women.

GLLI's strategic objective is to capitalise on the increasing digital penetration, ICT device usage, and online business growth to stimulate the economies of townships and rural areas across South Africa. They focus on driving systemic change to remove the barriers that impede market entry for businesses owned by black youth, with a specific emphasis on young women.

## **BANKSETA'S SUPPORT FOR PANDEMIC RECOVERY**

BANKSETA has provided funding to support two major initiatives led by GLLI, namely Ibalilam Enterprise and Digit-tech Rapid Incubator and the 3R GreenTech Incubator. Both initiatives have contributed to the recovery and growth of 40 women-owned small businesses in the Eastern Cape following the COVID-19 pandemic.

## **IBALI LAM ENTERPRISE & DIGI-TECH RAPID INCUBATOR (2022)**

Funded by BANKSETA, this multi-stakeholder initiative supported 10 women-owned Small and Micro Enterprises (SMEs) in South Africa's townships and rural areas. The program delivered exceptional outcomes:

- 100% of participants completed the program
- 100% of businesses established online business models
- 100% of businesses reported significant increases in sales and income

## **3R GreenTech Program (2024)**

The 3R GreenTech Program, funded by BANKSETA, trained 30 women-owned IT businesses in Repair, Refurbish, and Repurpose (3R) of broken mobile phones and tablet devices. This initiative trained IT-related businesses to generate additional income through electronic waste management. The program also included an Intensive business development training coaching by Rhodes University, a financial inclusion program facilitated by Mr. Sipiwo Soga, retired provincial manager of Seda and ongoing business coaching, technical support, investment readiness, and



linkages to investment opportunities. Furthermore, participants received in-kind capital to kick-start their businesses.

Implemented in collaboration with Rhodes University, Eastern Cape Development Corporation (ECDC), and Stenden University South Africa, the program started with the 'Rural Technology Entrepreneurship Summit' that brought together participants, stakeholders, developmental partners, donors, board members, community members, and media to showcase their businesses, receive expert coaching, and collaboratively address their challenges.

Participants reported a transformative impact on their mindset, heightened confidence, and valuable networking

opportunities. They expressed a strong desire to establish the Eastern Cape Rural Technology Entrepreneurship Summit as an annual event. As this programme nears its conclusion, it has already achieved the following outcomes:

- 87% of participants pivoted to innovative and viable business models
- 90 of participants reported a significant increase in their incomes from mobile phone repairs and e-waste management jobs.

The success of the 3R GreenTech Programme has garnered national media attention, with coverage from Newzroom Africa, SABC News, and Channel Africa.

## LOOKING AHEAD

Global Leading Light Initiatives (GLLI) is highly optimistic about the future. The organisation's 2025/29 strategic plan is closely aligned with BANKSETA's objectives and aims to transform the Eastern Cape and other low socio-economic regions into "mini-Silicon Valleys" within South Africa. GLLI remains dedicated to nurturing the growth of small, medium, and micro enterprises, driving innovation, and boosting competitiveness and revenue in township and rural businesses. The organisation eagerly anticipates continuing its partnership with BANKSETA to realise this ambitious vision. 🌟

# Testimonials



Global Leading  
Light Initiatives

“

OLWETHU MADLEBE  
CELLPHONE REPAIRS TECHNICIAN  
---EAST LONDON---  
2024 Beneficiary

*I no longer see my business as a side hustle but an emerging business in the IT space. I have managed to set up a work studio, have a more clearer view of my business model and even started recording my financials.*

SUPPORTED BY:



Global Leading  
Light Initiatives

“

NANGAMISO MHLANGANISO  
IT REPAIRS TECHNICIAN  
---MTHATHA---  
2024 Beneficiary-

*I will always give Global Leading Light Initiatives gratitude because I wouldn't be this young woman in the field of IT, repairing cellphones. I now make an income and can take care of my family, myself and daughter.*

SUPPORTED BY:



*"The programme has increased my revenue and profitability by offering cellphone repair services and I've been able to tap into a growing market and generate additional revenue streams."*

*Sinomusa Pikoli- Port Alfred*

*"My income has increased by 80% through this programme."*

*Lulama Lindi- Alexandria*

*"I'm now busy collecting old phones and old electronic devices, and I fix insert some broken parts and sell them."*

*Nomonde Tuse- Mthatha*

*"By recycling and refurbishing electronic components, I've reduced waste disposal costs and generated revenue from selling refurbished products."*

*Sibulele Manyaka- Idutywa*

*"I have fixed more than 15 phones and they were never returned back by clients"*

*Nombongo Mkutuka- Cala*

# Empowering Learners

In an era marked by rapid technological advancements, digital literacy has become fundamental to educational success and career readiness. However, in South Africa's rural and under-resourced areas, access to Information and Communication Technology (ICT) education remains a significant challenge. Recognising this gap, BANKSETA has initiated a pioneering Grade 12 Digital Literacy programme with the ambitious goal of futureproofing students from low-performing schools by equipping them with the essential skills needed to thrive in a digital world.

At the helm of this initiative is Ms. Nobuzwe Mangcu, the BANKSETA Regional Manager for the Eastern Cape and Western Cape, tasked with overseeing the programme's implementation and financial management. Ms. Mangcu has been instrumental in ensuring that the R15 million initiative reaches its full potential. The programme's focus on coding, software programming, data science, robotics, and data security is designed to provide learners with the skills necessary to gain entry into universities and colleges, setting them on a path toward success in the ICT field.

## Bridging the Digital Divide

To support this comprehensive training, each student in the programme has been provided with a tablet, enabling hands-on experience that is crucial for developing proficiency in these critical digital fields. "We recognise that students often struggle with IT when they reach university, lacking confidence and knowledge," Ms. Mangcu explains. "This initiative incorporates both work readiness and job readiness components, preparing

students for IT careers. With the increasing significance of fields like robotics and AI, especially in rural areas where such knowledge is scarce, this project is vital. By introducing students to these technologies, we are providing valuable opportunities to advance their skills and future prospects."

The programme's impact is particularly profound in the Eastern Cape and Western Cape provinces, where students often face significant challenges in accessing advanced technologies. "By introducing them to areas such as robotics and AI, we're providing invaluable opportunities that are often scarce in rural regions. This programme is a key step in bridging that gap and enhancing their future prospects," Ms. Mangcu adds.

## Overcoming Challenges

Despite the programme's positive outcomes, the journey has not been without its challenges. In the Eastern Cape, connectivity issues due to inadequate network support and frequent load shedding have impeded progress. However, the commitment from school principals and teachers has been commendable, ensuring that the programme continues to move forward despite these setbacks.

In stark contrast, the rollout in the Western Cape has faced more daunting obstacles. At a school located just 10 kilometres from the Cape Peninsula University of Technology (CPUT), teacher engagement has been a significant issue. "This may be linked to the socio-economic conditions in the metro township and informal settlements," says Mr. Calvin Maseko, a training provider involved in the programme. "Teachers at this school were less supportive, provided



mixed messages, and did not fully inform learners about the opportunities available. Despite our efforts to involve community leaders and offer support, the situation remains difficult."

Another challenge emerged in Langa, a township known for its low pass rates. Here, gang violence created a dangerous environment, preventing learners from safely attending their training sessions. "We plan to bring these learners back to complete their syllabus later this month and next, but it has been a significant hurdle," Mr. Maseko notes.

## Celebrating Successes

Amid these challenges, the programme has achieved significant successes. Several learners have been accepted into institutions such as CPUT and Nelson Mandela University (NMU), where they are pursuing degrees in fields like Computer Science. Remarkably, some of these students have taken their newfound knowledge back to their communities, teaching others in rural areas and further extending the programme's positive impact.

One of the most rewarding moments for Mr. Maseko was a recent encounter with a former student now studying at a university. "This encounter was incredibly rewarding and underscored



the long-term success and impact of the programme,” he shares. “It’s important for us to track and trace these learners, even if they have changed contact details, to fully appreciate the benefits and effectiveness of the project.”

### Addressing Broader Educational Issues

Beyond individual successes, the programme has also highlighted deeper issues within the educational system, such as poor teacher motivation, which can contribute to low pass rates. By identifying and addressing these issues, the Department of Basic Education can make more effective improvements to the education system.

To mitigate some of the challenges, CPUT has taken proactive steps, such as transporting learners to campus to circumvent network and electricity problems. This not only ensures uninterrupted training but also serves as a strong motivator for continued education. Additionally, the administrative fee charged helps cover essential costs like printing, travel, and security, alleviating some of the financial burdens on the institutions involved.

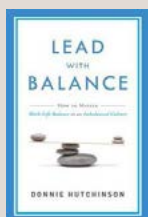
### The Road Ahead

The BANKSETA Grade 12 Digital Literacy programme is more than just an educational initiative; it is a beacon of hope for many young South Africans. By equipping students with the skills they need to succeed in a rapidly evolving digital world, the programme is laying the foundation for a brighter future. “I’m optimistic that this initiative will significantly impact our students’ lives by equipping them with the skills they need to thrive in the digital age,” Ms. Mangcu concludes. “Our aim is to see more students from the Eastern Cape progressing into higher education and successful careers in ICT. We believe that with continued support and investment, we can achieve this.”

As the programme continues to navigate the challenges of rural education, its successes serve as a powerful reminder of the transformative impact of digital literacy. By empowering the next generation of ICT professionals, the BANKSETA initiative is not only changing lives but also contributing to the broader goal of bridging the digital divide in South Africa. 🇿🇦

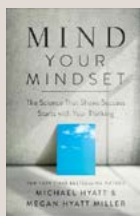


## READING LIST



Has your “regular” workday started to last over nine hours? Have you been missing important family events to satisfy the boss? Are you regularly skipping healthy meals and trips to the gym just to squeeze more into your day? If so, you’re not the only one. Countless individuals struggle with maintaining steady personal and work lives. In *Lead with Balance*, university professor, speaker, and executive consultant Donnie Hutchinson addresses this issue head-on and explains how leaders, employees, and students can properly manage all the important facets of life. A balanced life leads to increased well-being, happiness, satisfaction, and productivity—a win-win for everyone. Through proper time management and focus, anyone can find their life’s balance. Don’t lose sight of the most significant moments in life. We can all learn from the Millennials. It’s time to take action and enjoy living!

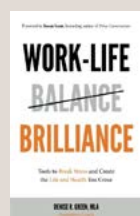
ISBN-10: 1599326620



Do you trust the voice in your head? Our brains are remarkable. They subconsciously translate the events around us into meaningful storylines that inform what we think and how we live. The problem is, the stories our minds feed us as facts aren’t always true. Worse, these stories turn into false beliefs about others, the world, and ourselves that keep us from our true potential. These limiting beliefs confront us all. But what if you could harness your brain’s operating system to tell a new story? Not just any story. A true story that empowers you to overcome limitations and surpass your goals. Drawing upon the latest insights in performance psychology, neuroscience, and cognitive science, as well as case studies from their own clients, New York Times bestselling author Michael Hyatt and Megan Hyatt Miller outline a framework anyone can follow to test their own assumptions and start living better, truer stories that shape superior outcomes in business and life.

Rating: 5 (217)

ISBN-13: 978-0801094705



The vision is to remove miscommunication, misunderstandings, arguments, and stress from both personal and professional lives. This book offers simple, practical communication tools for daily use, leading to better employee engagement, retention, productivity, and profit. Most people don’t consider the communication process because they’re not taught to speak intentionally or understand the impact of their words. *It’s Not That Hard. Just Do This.* teaches practical tools that make communication easier and immediately effective in both work and personal contexts, creating a positive feedback loop that encourages continued use. In a business setting, these tools naturally become part of everyday practice, leading to a more engaged and productive workforce as miscommunications and stress are reduced. This results in a positive cultural shift without the need for overt change initiatives. *It’s Not That Hard. Just Do This.* subtly transforms company culture, enhancing profitability, employee engagement, retention, and productivity, making your workplace more desirable.

ISBN-13: 979-8849383897



# BANKSETA AND TETA PROVIDE HOPE FOR A BRIGHTER FUTURE ON WHEELS

## LAST MILE DELIVERY PROJECT



*The unprecedented COVID-19 pandemic transformed consumer behaviour and expectations, fuelling remarkable growth in e-commerce in South Africa. This shift presents new opportunities for the country's youth, with the value of e-commerce transactions expected to soar by 150%, reaching R225 billion by 2025.*

To capitalise on this burgeoning market, BANKSETA partnered with the Transport SETA (TETA) to launch the Last Mile Delivery Project. This strategic initiative is designed to address the needs of SMMEs in the rapidly expanding e-commerce and online retail sectors while tackling the youth unemployment crisis in South Africa. With the swift growth of online retail and motorbike delivery services, the project is perfectly positioned to capitalise on these burgeoning opportunities.

The aim of the project is to equip the youth with entrepreneurial skills tailored to last-mile delivery, including obtaining motorbike licences.

Beneficiaries also receive assistance in securing opportunities with industry leaders such as Takealot, RTT, and Checkers, among others in the e-commerce sector.

The Last Mile delivery project has been rolled out across many miles and spans Gauteng, Eastern Cape, and Western Cape. Demonstrating their shared commitment to addressing youth unemployment and promoting enterprise development, the BANKSETA and TETA invested R84 million in this Skills Development Project to equip 1,200 unemployed young people with essential knowledge and skills for launching their new ventures, managing operations, and overseeing small business finances.

In addressing the challenges of youth unemployment and promoting enterprise development, the partnership between the SETAs has resulted in funded training programmes that bring unemployed youth into an Enterprise Development Project. This initiative empowers them with knowledge and skills for starting new ventures, managing operations, and handling small business finances.

As a result of TETA's Memorandum of Understanding (MoU) with the Gauteng Department of Economic Development, the department is now able to assist youth trained by TETA in securing motorbikes, facilitating their entry into the transport industry.

The TETA/BANKSETA partnership has made a significant impact by providing access to structured and formal training, effectively addressing the sector's casualisation.

The project includes structured business skills training, online retail knowledge, and the establishment of youth-owned businesses contracted to industry partners like Takealot and Checkers Sixty60. To date, 550 unemployed youths have completed the New Venture Creation Skills programme, setting up enterprises poised for success in the last-mile e-commerce industry.

- **Strategic Initiative:** Tackling youth unemployment and supporting SMMEs in the booming e-commerce sector.
- **Skills Development:** R84 million invested to train 1,200 young people in Gauteng, Eastern Cape, and Western Cape.
- **Entrepreneurial Training:** Participants gain business skills, motorbike licences, and opportunities with industry leaders like Takealot and Checkers.
- **Economic Impact:** Preparing youth for a thriving e-commerce industry expected to reach R225bn by 2025.
- **Successful Graduates:** First group celebrated in June 2024, Tembisa, Johannesburg. Second group celebrated in July 2024, East London.
- **CEO's Vision:** Eubert Mashabane emphasises the project's role in fostering innovators and driving sustainable community growth.

Beneficiaries of this project gain essential skills for starting and managing business operations, enhancing their business acumen. They are also equipped with relevant and practical skills for active participation in the e-commerce value chain, leading to increased economic engagement.

The first cohort of graduates proudly celebrated their achievements in June 2024 in Tembisa, Johannesburg.

Mr Eubert Mashabane, CEO of BANKSETA, remarked: "The triumphant graduation of these learners highlights the transformative power of our partnership with TETA. Through our investment in the education and training of young entrepreneurs, we are not only combating the unemployment crisis but also nurturing a generation of innovators poised to drive South Africa's economic future. This collaboration stands as a testament to our unwavering commitment to fostering sustainable growth and development within our communities." 📸



# DIGITAL LITERACY PROGRAMME FACILITATION REPORT

## Enabling Future Innovators:

### Leolo Technical High School's Digital Literacy Program Transforms Grade 12 Learners with Drone Tech, 3D Printing, and Robotics

BANKSETA proudly hosted 19 enthusiastic Grade 12 learners at Leolo Technical High School in Burgersfort, Sekhukhune District, from 17 to 29 June 2024. Initially planned for 21 participants, the programme was adjusted to accommodate fewer learners due to scheduling conflicts with two individuals pursuing different streams. Facilitated by Ms Lehlogonolo Mopai and Mr Bayanda Rakgwale, the initiative provided a dynamic introduction to digital technology and hands-on learning experiences.

Spanning 12 days, the initiative introduced the young learners to the exciting world of digital technology, covering drone technology, 3D printing, and robotics. The programme was designed not only to impart technical skills but also to foster teamwork and enhance problem-solving abilities.

**Day 1** kicked off with engaging activities where learners were introduced to the basics of aerial robotics and the importance of teamwork through interactive sessions and a fun balloon tower game. The first day set a vibrant tone for the weeks ahead.

On **Day 2**, participants delved into practical drone applications, working in groups to build mock drones and explore various roles within the drone industry. This hands-on approach encouraged creativity and collaboration.



**Learners working on their designs**

**Day 3** saw the learners attending a Department of Education careers expo, a valuable experience that led to a slight shift in the schedule. The programme on Day 4 continued with additive manufacturing, alongside aerial robotics. The session began with a presentation on 3D printing, covering principles, applications, and the potential impact on various industries. A video demonstration illustrated the 3D printing process, followed by an introduction to the Tinkercad and Creaality Slicer software for preparing designs for printing.



**The winning teams showing off their design and their prize**

**Days 5 and 6** provided learners with hands-on experience in designing and printing their own objects, using 3D printers to transform digital designs into physical items. This engaging activity also inspired creativity and innovation among the students.



**Learners working 3D Printer to produce objects they designed**

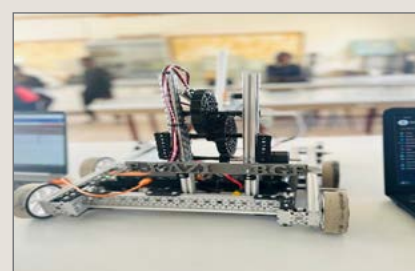
**Day 7** focused on terrestrial robotics, covering the fundamental laws of robotics, the key components of a robot, the types of robots and their applications in modern industry. This led to a robust debate on the impact of robotics on employment. The Facilitators then introduced the FIRST Tech Challenge (FTC) programme, which is a robotics competition for learners with its opportunities and challenges.

On **Day 8**, teams were formed based on the specific interests and skills of the students, with each team taking on particular roles in the robotics project. The four teams established were Marketing, Hardware, Software and Manufacturing, with each team having a crucial role in the overall success of the project. They began working with the FTC Robotics kit, setting the stage for their projects.

**Days 9 and 10** saw teams immersed in their tasks, with the Hardware Team completing the robot's construction, the Software Team finalising coding, the Marketing Team designing the robot's number plate, and the Manufacturing Team printing necessary elements. Learners were also informed of an upcoming written assessment to review their knowledge.

**Day 11** featured a comprehensive written test to consolidate the participants' understanding of aerial robotics, 3D printing, coding, and marketing.

Finally, **Day 12** was dedicated to showcasing the learners' acquired skills. Teams presented their polished robots, operated them in practical tests, and completed a post-evaluation questionnaire to reflect on their learning journey. 🏆



**The final product**



# BANKSETA's 2022 FUNDING:

## A Game Changer for Esayidi TVET College and 250 Aspiring Students

In 2022, Esayidi TVET College and its students reached a transformative milestone, propelled by the generous support of BANKSETA. This funding initiative, benefiting 250 students, marked a pivotal chapter in the college's history and underscored **BANKSETA's** unwavering commitment to advancing education and skills development within the banking and financial services sector.

For Esayidi TVET College, this funding was not just a financial boost but a validation of its efforts to provide quality education and training in a challenging economic environment. Historically, securing sufficient financial support for (Work Integrated Learning (WIL) has been a major hurdle. The partnership with **BANKSETA** in 2022 represented a transformative change, allowing the college to significantly increase its placement of students for WIL and also offered more students the opportunity to pursue their dreams.

The impact of this initiative cannot be overstated. For the 250 students who received the funding, the opportunity meant more than just financial relief; it was a stepping stone toward a brighter future and getting closer to attaining a National Diploma. These students, many of whom come from disadvantaged backgrounds, were able to undergo WIL without the burden of financial stress.

The Work Integrated Learning (WIL) department at Esayidi TVET College played a crucial role in this

partnership. The department was instrumental in coordinating the practical aspects of the students' education, ensuring that they gained not only theoretical knowledge but also hands-on experience that would prepare them for the workplace. The funding from **BANKSETA** enabled the WIL department to expand its offerings, providing students with more opportunities to engage in real-world learning environments, which was critical to their overall development.

Esayidi TVET College's Management was quick to recognise the importance of this partnership. "This is the largest cohort of students we have been able to support in a single circle of WIL, and it would not have been possible without **BANKSETA's** commitment to education and skills development," said college principal (Mr Christopher Chikumbutso Migochi). "Their support has had a profound impact on our institution and the lives of our students."

For the 250 students, the future now looks brighter than ever. With the education and training they have received, they are well-equipped to enter the job market, bringing with them the skills and knowledge needed to succeed in the competitive banking industry. Many of these students are expected to take up roles within the sector, contributing to its growth and innovation in the years to come.

**BANKSETA's** funding not only helped Esayidi TVET College grow its placement of students for Work

Integrated Learning but also reinforced its reputation as a leading provider of education and training in the banking sector. The initiative aligned with **BANKSETA's** broader goals of enhancing the skills base within the financial services industry, addressing skills shortages, and contributing to the overall growth of the economy.

**BANKSETA's** 2022 funding initiative was a game changer for both Esayidi TVET College and the students it supported. This partnership not only expanded educational opportunities but also helped shape the future of South Africa's banking industry by investing in the next generation of professionals. The success of this initiative served as a powerful example of what could be achieved when industry and education worked hand in hand to create a brighter future for all.

Out of the 250 funded students, 135 have received their Diplomas and have graduated, 115 are currently awaiting the formal conferment of their diplomas. Of these who have graduated 65 have secured permanent employment while the majority of the remaining graduates engaged in temporary employment.

Esayidi TVET College extends its deepest gratitude to **BANKSETA** for their invaluable support. 🇿🇦



# FASSET's CEO

## Shares Her Thoughts on Women Empowerment through Financial Freedom & Support

"Let me begin by saying that as much as I believe this is an important and necessary conversation to have, it does strike me as strange that we need to be having it at all in this, the third decade of the 21st Century, and after 30 years of democracy!" said Ms Ayanda Mafuleka CA (SA), at the Nedbank Top Empowerment conference 2024, held at the Maslow Hotel, Sandton.

As a speaker at this prestigious annual event which seeks to hold open conversations on empowerment and transformation, Ms Mafuleka said that it is still alarming that **67 per cent** of senior roles are occupied by men, that for every rand a man earns in the workplace, a woman earns **only 78 cents**, and that **less than 10 per cent of CEOs of all companies listed on the JSE are women**. But even as we ponder these statistics, it is worth noting that inequality between the genders is a global phenomenon.

How can we empower women through financial inclusion and freedom? Are South African banks doing enough to design and market products that are friendly to women, that make it easier for women to access the capital, advice, and support they need to start small businesses?

In a study by Development Economics, about 25 per cent of women are "very likely" to start a business, and what would the impact for the South African economy be: within four years, 803,000 new businesses, 1 million jobs and a boost of R175 billion, **ALL** as a result of female entrepreneurship.



The harsh reality on the ground is that economical and financial exclusion is still prevalent.

This is demonstrated in the current phenomenon of the stokvels, the parallel informal economy that allows millions of South African women to join forces in mutual interest, and in the quest to lift themselves out of subsistence and into financial independence. There are more than half-a-million stokvels in South Africa, with a collective value of more than R50-billion, of which a very sizeable amount remains unbanked. Stokvels are a powerful way for women to save and invest towards education and wealth creation. Many women headed households have benefitted and attained financial freedom through stokvels. Unfortunately, it has fallen short of creating wealth for women.

We can learn from other nations about women friendly financial products

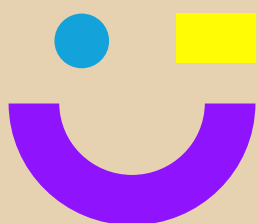
that help the financial inclusion and transformation of women such as **Bolsa Familia programme** in Brazil; **Financial Sector Blueprint in Malaysia**; the **PMJDY programme in India**, and on our own continent, **M-Pesa in Kenya**.

In the essence of empowering women and amplifying grassroots entrepreneurship initiatives, Ms Mafuleka mentioned that FASSET is investing in financial literacy programmes, prioritizing women led businesses and cooperatives. "FASSET has set aside a **very sizeable** budget towards financial skills interventions for stokvels, and women led SMMEs towards wealth creation initiatives. We will be embarking on a comprehensive Research Study in partnership with Graca Machel through the Bill and Melinda Gates Foundation, that will inform national policy and look into the current financial inclusion landscape in South Africa across all nine provinces, and the leadership of women in the financial sector. The outcome will be evidence-based recommendations for women entrepreneurs, policymakers and lawmakers, financial institutions, and the private sector to improve women's access to finance."

In closing, Ms Mafuleka noted that everything begins with education and as much as we are a nation of stokvels, Shisa-nyama, potjiekos and a nation of the Government of National Unity, we are a generation of men and women who are empowered to lead on women empowerment and financial inclusion. 🇷🇺



# Cornerstone Fuels Skills Growth for BANKSETA's Levy Payers



## Cornerstone Performance Solutions

As financial institutions grapple with the relentless pace of technological disruption and evolving market demands, the imperative to invest in employee development within the banking sector has never been more vital. Empowering and engaging employees is not merely a strategy for adaptation but a cornerstone for thriving in a fiercely competitive environment. This approach positions institutions for sustained success and drives innovation at the forefront of the industry.

The Banking Sector Education and Training Authority (BANKSETA) Quality Management department was previously accredited by the South African Qualifications Authority (SAQA) in line with the provisions of the now-repealed South African Qualifications Authority Act (Act No 58 of 1995). The enactment of the National Qualifications Framework Act (Act of 2009), which superseded the SAQA Act, led to the establishment of the Quality Council for Trades and Occupations (QCTO).

The QCTO has since delegated quality assurance responsibilities to BANKSETA, which are implemented by the Quality Management department. This delegation is formalised in a Service Level Agreement, outlining specific functions such as the accreditation of Skills Development Providers (SDPs) for programmes within BANKSETA's remit. Additionally, the Quality Management department

is tasked with monitoring the provision of these programmes by SDPs, evaluating learner assessments, and overseeing the moderation of these assessments, culminating in the certification of learners.

Historically, SDPs were accredited for Historically Registered Qualifications (HRQs). However, following the publication of transitional arrangements for pre-2009 qualifications, occupational qualifications, part qualifications, and skills programmes, BANKSETA has ceased accrediting new SDPs for HRQs. The final enrolment date for HRQs has now been extended to 30 June 2026.

In light of the impending expiry of HRQs, the Quality Management department has been actively collaborating with the sector to realign these qualifications to occupational standards.

As part of its strategic solutions, BANKSETA has worked with various SDPs one of them being Cornerstone, an accredited skills development provider, to deliver bespoke training programmes tailored for banks and financial institutions. BANKSETA draws on Cornerstone's expertise to drive the qualification realignment process, ensuring that training programmes stay aligned with current industry standards and demands. Currently, Cornerstone supports BANKSETA by delivering

training for employers through both SETA-funded and industry-funded programmes, thereby contributing to the achievement of SETA targets and advancing skills development within the banking sector.

The financial sector is undergoing a transformative shift, driven by rapid technological advancements and shifting consumer expectations. This has created an urgent need for financial institutions to cultivate a future-proof work culture that prioritises employee engagement and satisfaction. Within this context, Cornerstone Performance Solutions (CPS) stands out as a crucial partner for organisations.

As a business learning solutions provider for the banking sector, CPS assists financial institutions in investing in their employees through targeted upskilling and reskilling initiatives. By fostering a future-ready culture, CPS empowers employees to excel amidst new challenges and opportunities, ensuring they are equipped with the essential skills to navigate the ever-evolving financial landscape.

A staggering 91% of employees believe their job significantly impacts their overall well-being, and 57% have considered leaving for a more supportive workplace.

Cornerstone has been instrumental in supporting BANKSETA's levy payers by delivering tailored training and development programmes that align with industry standards and address the specific needs of banks and financial institutions. Through its partnership with BANKSETA, Cornerstone has played a pivotal role in the qualification realignment process, ensuring that the training programmes on offer are both relevant and current. 📊

# BANKSETA and Wits Business School:

## Pioneering Leadership Development IN BANKING



A well-informed banking sector is crucial for the nation's overall economic growth. With the financial landscape evolving rapidly, the demand for strong, forward-thinking leadership has never been more urgent.

In response to its Strategic Outcome Orientated goal 6; to build a skills pool that meets transformational targets, BANKSETA partnered with Wits Business School to enhance the leadership skills of 400 managers.

This collaboration has led to the creation of the Virtual Leadership Development Programme, an innovative initiative running from 2022 to 2024. The programme is designed to strengthen the leadership capabilities of these managers, who are employed by BANKSETA levy payers. As these professionals prepare to steer the banking industry into the future, the programme equips them with the essential skills, knowledge, and insights needed to thrive in today's dynamic environment.

In an era of rapid financial change, the need for effective, forward-thinking leadership has never been more critical.

### A Comprehensive Leadership Journey

The Virtual Leadership Development Programme, also known in the industry as the Future Fit Senior Banker Development, is a carefully crafted short course aimed at senior management professionals with the potential to advance to executive roles. Spanning seven months, the programme offers a rich blend of academic instruction, practical application, and leadership coaching. The curriculum is structured around

five core modules, supplemented by three additional electives tailored to BANKSETA's specific needs.

The programme's core modules include:

- **iBank:** Focused on personal and team effectiveness, collaborative techniques, and social intelligence.
- **Future Ready Banking Operations:** Covering banking operations and the management of financial institutions.
- **Future Fit Banker:** Enhancing critical thinking, decision-making, design thinking, and systems thinking.
- **Bank of the Future:** Addressing digital transformation, innovation, creativity, and agility.
- **Taking Banking to the Next Level:** Concentrating on corporate governance, risk management, customer experience, ethical leadership, and cybersecurity.

Delegates also participate in industry-specific panel discussions featuring specialists from the banking sector. These discussions explore relevant topics such as ethical leadership, fintech, organisational culture, and cyber security, offering a comprehensive view of the challenges and opportunities within the industry.

### Global Insights and Networking Opportunities

One of the standout features of the Virtual Leadership Development Programme is its global perspective. Delivered by a diverse group of faculty members, the programme offers insights into leadership and banking from an international standpoint. Delegates also have the rare opportunity to engage with esteemed industry leaders such as Ruel Khoza, Professor Mervyn King, Cost Nastas, Kenny Fihla, and Lincoln Mali. These

interactions not only enhance the learning experience but also help participants build valuable networks that will benefit them throughout their careers.

### Empowering Leaders for the Future

As the programme draws to a close, the impact of this collaboration between Wits Business School and BANKSETA is becoming increasingly apparent. Participants are emerging as transformed leaders, equipped with new skills, fresh perspectives, and a deeper understanding of the complexities of the banking industry. They are now better prepared to address future challenges and lead their teams with confidence and competence.

This partnership underscores BANKSETA's commitment to its role as an agent of transformation and empowerment through skills development. By investing in the leadership potential of its employees, BANKSETA is securing the future growth and retention of talent within the financial services sector.

In conclusion, the Virtual Leadership Development Programme represents a benchmark in leadership development, setting a new standard for training banking professionals and preparing them for the future. As we look ahead, the delegates of this programme are set to make significant contributions to the industry, driving innovation, ethical leadership, and sustainable growth in the banking sector. 📌





# BANKSETA funds DUT students' Work Integrated Learning

## RE-INVESTING IN SOUTH AFRICA'S WORKFORCE

In a significant effort to address the skills shortage and high graduate unemployment in South Africa, BANKSETA has committed a few rand short of R13.8m to support students at the Durban University of Technology (DUT) in completing their Work Integrated Learning (WIL) and graduate internships. This funding is vital in bridging the gap between academic study and the professional world, providing students with the practical experience they need to excel in their chosen careers.

Over the past decade, from 2013 to 2023, BANKSETA has consistently supported DUT with around R2.3m per annum allocated for similar initiatives. However, this year's funding surpasses previous totals, underscoring BANKSETA's continued dedication to developing South Africa's future workforce.

BANKSETA CEO, Mr Eubert Mashabane explained that the increase in funding is essential to tackle South Africa's skills shortage and high graduate unemployment. "Providing DUT with more resources enables BANKSETA to assist more students with Work Integrated Learning (WIL) and internships, allowing them to gain the practical experience needed to succeed in the job market. The funding also supports stipends, reducing financial barriers and allowing students to focus on their training. As demand for skilled professionals grows, the additional funding helps DUT enhance its programmes, preparing students to meet the needs of key industries and improving their job prospects."

Dr Themba Msukwini, Acting Director of DUT's Co-operative Education Unit, emphasised the importance of this partnership. He noted that the successful collaboration between BANKSETA and DUT had been



*Eager learners attended the WOW Career Fair to receive information on BANKSETA opportunities available to them.*



*From left Busisiwe Budulwayo, Precious Sikhosana and Rozah Magamba - all BANKSETA representatives.*



instrumental in securing this vital funding. "This is attributed to the mutually beneficial partnership with BANKSETA and the maintenance of good relationships," Dr Msukwini said.

Dr Msukwini also highlighted the proactive efforts of the Co-operative Education Unit in engaging with Sector Education and Training Authorities (SETAs) to secure funding for student stipends during workplace training. Their submitted business case clearly outlined the urgent need for skilled professionals across both public and private sectors.

The allocated funds are particularly aimed at addressing critical shortages in areas where there is a lack of qualified individuals or where available candidates do not meet the necessary employment criteria. Through these internships and WIL opportunities, students will gain invaluable experience to equip them to meet the demands of the job market.

Expressing his gratitude, Dr Msukwini stated, "This gives the students an opportunity to be exposed to challenging experiences related to work and starting their career plans during studies." He added that this financial support further enables the development of programmes tailored to the specific needs of commerce, industry, and the public sector, ultimately benefiting society and enhancing job prospects for graduates.

Following this announcement, BANKSETA participated in the World of Work (WOW) Careers Fair 2024, hosted by DUT's Co-operative Education Unit. The event, held from 21 to 23 August 2024, took place at the Fred Crookes Sport Centre on the Steve Biko campus in Durban and at the Indumiso campus hall in Pietermaritzburg. The fair was a resounding success, further solidifying our commitment to empowering the next generation of South Africa's workforce. 📍

# Empowering Growth, Upholding Integrity

## ***BASA's commitment to sustainable banking and inclusive prosperity***

*The Banking Association South Africa (BASA) is mandated to advance the interests of its members and enabling banks to deliver financial services that foster inclusive economic growth, good governance, and sustainability in South Africa.*

**Advocacy and industry transformation:** As the national association for domestic and international banks licensed to operate in South Africa, BASA advocates on behalf of the banking sector on legislative, regulatory, and socio-economic issues that impact the industry. We are committed to facilitating the sustainable transformation of the industry, promoting inclusive economic growth, and addressing challenges like poverty, unemployment, and inequality through financial inclusion.

**Commitment to stability and progress:** South African banks are committed to stability and progress, championing evidence-based policies that enhance economic resilience and global cooperation. Their efforts contribute to job creation, economic growth, and overall prosperity.

**Financial well-being:** With around 40 million South Africans holding bank accounts, banks play a crucial role in enabling economic participation. They manage over R7 trillion in depositors' funds, reflecting the deep trust placed in them to safeguard salaries, savings, and investments.

**Regulatory excellence and stability:** Under the leadership of Reserve Bank Governor Lesetja Kganyago, South Africa's financial system remains robust and resilient. Transparent regulation

and the SARB's commitment to economic stability have earned global recognition for South Africa's financial system. Governor Kganyago's recent re-appointment underscores the country's dedication to responsible monetary policy and financial stability.

**Support for economic development:** In 2023, major South African banks provided significant financial support to key sectors, with R366 billion extended to manufacturing, R209 billion to agriculture, R215 billion for infrastructure, and R261 million in small business lending. These investments highlight the banks' vital role in driving economic development.

**Enhanced regulatory measures:** BASA collaborates with regulators and government to ensure effective legislation and regulation of the sector. Recent regulatory enhancements, including the Corporation for Deposit Insurance (CODI) and the National Financial Ombud Scheme (NFO), bolster the safety and resilience of the banking system, protecting depositors and ensuring fair dispute resolution.

**Ethical governance and compliance:** South African banks are dedicated to ethical governance and compliance, with robust structures and procedures in place to prevent non-compliance and unethical behaviour. They have Board Social and Ethics Committees,

portals to report conflicts of interest, whistleblower protections, and adhere to the Code of Banking Practice. Banks are also enhancing their risk management systems to combat financial crime and comply with international standards.

### **Upholding the highest standards**

Every day, South African bankers reflect on these critical questions to ensure their practices meet the highest ethical standards:

- Is this legal and in the spirit of the law?
- Is it aligned with the institution's policies and values?
- Would I be comfortable with my actions being made public?
- Would I want to be treated in the same way?
- Will my conscience be clear?

South African banks are committed to offering accessible and affordable financial solutions for saving, payments, and responsible credit use. This commitment not only drives economic activity but also promotes inclusive growth and enriches lives, reflecting the purpose of banking in South Africa. 🇿🇦



# Absa Bank

## *Building a Culture of Learning and Innovation*

As one of BANKSETA's pivotal stakeholders and key levy payers, Absa Group Ltd is a proudly African financial institution deeply committed to driving positive change across the continent. With 37,000 employees operating in 12 countries and headquartered in South Africa, Absa is listed on the Johannesburg Stock Exchange (JSE). The Group provides a comprehensive range of services, including retail, business, corporate, investment, and wealth management solutions, all designed to empower communities and contribute to Africa's sustainable growth.

Absa's commitment to continuous development is exemplified through its learning initiatives, rooted in Hermann Ebbinghaus's model of structured learning journeys. This approach enhances learners' capabilities by integrating practical applications between sessions. By engaging in real projects, participants apply their knowledge to solve business challenges, improve processes, and foster intrapreneurship.

In 2019, Absa partnered with the renowned Swiss-based International Institute for Management Development (IMD) to create four tailored learning journeys for its young talent, middle managers, and senior executives. These programmes, running from 2019 to 2023, targeted specific growth needs and facilitated dialogue across different management levels. Approximately 500 managers and executives benefited from these journeys, which were designed to be interactive and impactful.

Absa and IMD collaborated with BANKSETA's Quality Management Division to align and accredit these

learning journeys with the Quality Council of Trades and Occupations (QCTO). This partnership aims to strengthen and elevate leadership development within South Africa, ensuring the programmes meet high standards.

### **Innovative Enterprise Projects**

Aligned with IMD's motto of "Real Learning, Real Impact," the learning journeys at Absa included hands-on project work that addressed stakeholder needs. Participants engaged in over 50 enterprise projects, driving efficiency and innovation both within the organisation and beyond. Notable projects included developing new value propositions for Absa employees and clients, creating 'Drive To Own' systems to help drivers manage cash and gradually own their rented vehicles, and establishing Africa Low-Cost Housing Solutions to support affordable housing. Additionally, the 'Absa Waste Bank' project aimed to integrate waste collection workers into the banking system. In Zambia, the 'Smart Queue' concept was successfully tested as a web and smartphone app, enhancing customer service and revenue potential.

### **Transformation and Future Focus**

Absa's Learning and Development (L&D) initiative promotes a dynamic entrepreneurial culture with custom modules, open programmes, coaching, and intrapreneurial projects, emphasising agility, customer focus, and practical learning. The digital transformation strategy caters to Africa's unique tech adoption trends, preparing for the rise of fintech and startups. IMD's content and coaching ensure that learning is applied beyond

sessions, aligning mindsets and driving Absa's transformation.

### **Community Impact and Future Vision**

Absa and IMD's partnership has reinforced the bank's strategic intent to be an 'Active Force for Good,' with projects such as sustainable manufacturing platforms, support systems for farmer trading, and optimised funding for micro and small enterprises, including a platform for working women in South Africa. In Kenya, a digital solution developed by young talents streamlines school fee payments and reconciliations. In Botswana, a new platform has modernised group saving practices, ensuring transparency and safeguarding contributions.

As Absa evolves, its ongoing partnership with IMD and BANKSETA into 2024 highlights its commitment to leadership and innovation. By leveraging technology and innovative solutions, Absa is driving growth, impacting local communities, and shaping Africa's future, dedicated to "Empowering Africa's tomorrow, together... one story at a time."

*\*IMD (International Institute for Management Development) in Lausanne, Switzerland, is a leading business school recognised for its executive education and leadership programmes. Since 1990, IMD has specialised in developing global leaders through its MBA and Executive MBA courses and collaborates with organisations like Absa to tailor programmes for specific business needs.* 

Your story matters





# CLOSING THE GAP:

## The Power of Recognition of Prior Learning as a Future-Focused Approach

By: Marilyn Ramplin, Chief Executive Officer, Novia One Business School

In today's fast-paced and ever-evolving financial landscape, continuous learning and skills development are not just advantageous—they are essential. Recognising this imperative, Novia One Business School has harnessed the power of Recognition of Prior Learning (RPL) to create a seamless pathway for professionals to bridge past experiences with future skills. This innovative approach is not only revolutionising the educational journey, but it is also setting a new benchmark in the banking and financial services sector.

### The Significance of Recognition of Prior Learning

RPL is a transformative educational strategy that recognises and values the skills and knowledge individuals have acquired outside formal education systems. This can include work experience, informal training, and even life experiences. By formally recognising these competencies, RPL provides a more inclusive and efficient pathway for learners to achieve their educational and career goals.

### The Importance of RPL in South Africa

In the South African context, RPL is particularly significant due to the country's unique socio-economic and educational landscape. Historically, many South Africans, especially from previously disadvantaged communities, had limited access to formal education and training opportunities. RPL provides a vital mechanism to redress these historical imbalances by acknowledging and validating the skills and experience individuals have acquired through work, community involvement, and informal learning.

This not only enhances access to further education and employment opportunities but also plays a crucial role in closing historical gaps in qualifications, pay equity, and career advancement. By formally recognising the competencies of individuals

who have been marginalised, RPL contributes to a more inclusive and equitable society, empowering individuals to achieve their full potential and actively participate in the economy.

### The Benefits of RPL

1. **Accelerated Learning Pathways:** By crediting prior learning, individuals can complete qualifications faster, thereby saving time and resources.
2. **Increased Access and Inclusion:** RPL opens doors for those who may not have traditional qualifications but possess valuable skills and experiences.
3. **Enhanced Motivation and Confidence:** Recognition of existing skills can boost learners' self-esteem and encourage further learning.

### Bridging the Skills Gap

The banking and financial services industry is undergoing rapid transformation, driven by technological advancements and changing regulatory landscapes. Novia One's RPL framework is designed to bridge the skills gap by integrating optional future-focused competencies into the curriculum. This includes areas such as digital banking, cybersecurity, fintech, and regulatory compliance. By combining RPL with cutting-edge skill development, Novia One Business School ensures its learners are not just current but also future-ready.

### The Role of BANKSETA

BANKSETA has been instrumental in supporting Novia One Business School's efforts to implement RPL. As the accreditation body and quality assurance entity, BANKSETA has provided the necessary frameworks and guidelines to ensure that RPL processes are rigorous and credible. BANKSETA's endorsement not only validates the quality of Novia One's programmes but also reinforces the importance of RPL in the broader educational and professional landscape.

Novia One has successfully taken thousands of students through this life-changing process, giving them access to further education and addressing several critical issues:

1. **Closing the Pay Gap:** By enabling individuals to gain formal qualifications and skills, Novia One Business School helps level the playing field, allowing for better job opportunities and fairer compensation.
2. **Closing the Gender Gap:** Through inclusive RPL processes, Novia One Business School ensures that women in the banking and financial services sector have equal opportunities for advancement and professional growth.
3. **Closing the Self-Esteem Gap:** Recognising and valuing prior learning boosts individuals' confidence, empowering them to pursue further education and career goals with renewed self-assurance.

### Success Stories: Leading the Way

One of the most notable successes of Novia One's RPL and future skills integration is our partnership with Strate - South Africa's central securities depository and collateral platform, responsible for safeguarding digital records of securities ownership. Through its Special Purpose Reserve Fund (SPRF), Strate has sponsored 200 students to achieve RPL against a Financial Markets qualification. This programme specifically targets individuals in the post-trade capital markets who have deep knowledge and experience, with some informal and formal learning, but in many cases, no NQF-aligned qualification to recognise their competencies.

Through the BANKSETA's support, the RPL candidates will have a nationally recognised certificate that shows their competence against the qualification. Furthermore, the candidate's achievements will be loaded by the SETA on the National Learner Records Database (NLRD). The benefit of this is that employers are able to attain proof of qualifications obtained by the RPL candidates in instances where they apply for other employment opportunities. 📄



# Testimonies

We introduce you to Lerato Selokane: Lerato joined the Letsema programme and trained with Nedbank in 2017. Despite not getting employed immediately, she persevered. After a challenging five years, she joined Capitec Bank in 2022 as a BBC. Just a year later, Lerato was promoted to SC, and the following year, she advanced to Assistant Branch Manager. Talk about true motivation! Lerato says, *"I am truly grateful for the introduction to the banking sector."* Take this into the new week and remember: nothing is impossible when you are given a chance. ✨

Meet Kgabo M Lamola: Her journey with BANKSETA is a testament to resilience and determination.

*"The highlight of my journey with BANKSETA is that I did my interviews heavily pregnant. I was so happy to receive the call, I was literally in tears".*

The learnership set her up for professional success, significantly improving her chances of finding a job after graduation. She also benefited from a pool of trained, experienced employees with critical skills, giving her a clear competitive edge in her chosen industry.



Ntokozo Fortunate secured her dream job as a respected Administrator at Africa Bank thanks to the invaluable assistance of BANKSETA and its skills development program. Ntokozo is delighted with her journey and wholeheartedly recommends BANKSETA to individuals seeking to broaden their horizons.

We are thrilled to introduce Tshidi Moepadira, whose journey from the Letsema program in 2008 to her current role as Branch Administrator at ABSA is nothing short of inspiring. Starting as a temp, Tshidi's dedication saw her rise through the ranks from teller to managerial positions. Her success story is a testament to perseverance and the transformative impact of learning opportunities like Letsema. Tshidi says, *"I am what I am today because of Letsema Learnership."* Let's celebrate her achievements and draw inspiration from her remarkable journey!



Let's dive into Fabiao Muchanga's inspiring success story. In 2020, Fabiao started his journey as a learner at BANKSETA through the Letsema program, where he obtained a certificate in Generic Management. Fabiao highlights the significant impact BANKSETA is making on careers, especially in the face of rising unemployment in our country. Grateful for the opportunity, he hopes it continues to positively affect the lives of young people.

Today, thanks to BANKSETA, Fabiao is thriving as an investment analyst. His words of encouragement to learners out there are, *"Never underestimate yourself and make sure that you believe in yourself. Be committed to the task no matter how hard it is, remember that we are here on earth by purpose."*



Meet Jeanette Eland: In 2010, she embarked on a year-long contact center course through BANKSETA, which included six months of classroom training and practical experience. Fortunate to be placed at African Bank Head in Midrand, she secured a permanent position after just six months. This opportunity was a life-changer, allowing her to continue her studies despite having no financial means to attend university or college. Jeanette is deeply grateful for the start BANKSETA provided, proving that hard work and determination can lead to incredible opportunities.

Meet Nokuthula Pinga, whose journey with BANKSETA and Felix Training Risks Consultants began in July 2021 at her host employer Bidvest Bank in Sandton. This opportunity expanded her banking expertise beyond transactions, emphasizing the importance of thorough investigation and accuracy in reviewing paperwork to meet recipient requirements. Nokuthula's experience highlights the transformative power of learning and growth in the banking sector.



Let's introduce you to Nontokozi Mashika! ✨

In 2013, Nontokozi was selected for the Letsema program with only her matric certificate to back her up. This incredible opportunity allowed her to obtain her NQF Level 5 in banking and gain valuable workplace experience within the financial sector. She was later placed at Standard Bank in the Vehicle and Asset Finance department and today, she's thriving as a Business Banking Advisor at FNB while furthering her studies. Talk about motivation!

She shares, *"None of this would have been possible without BANKSETA, as I wouldn't have been financially able to further my education on my own."* ✨







*Uplifting Skills,  
Changing Lives*



Established through the Skills Development Act of 1998 as amended by the Skills Development Act ,26 of 2011, *the Banking Sector and Education Authority serves as a vehicle for skills development and transformation* in the banking and microfinance sector

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Centurion

**BANKSETA Free  
State Office**

Motheo TVET College  
Central Office  
c/o Georges & Aliwal Streets  
Bloemfontein

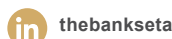
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