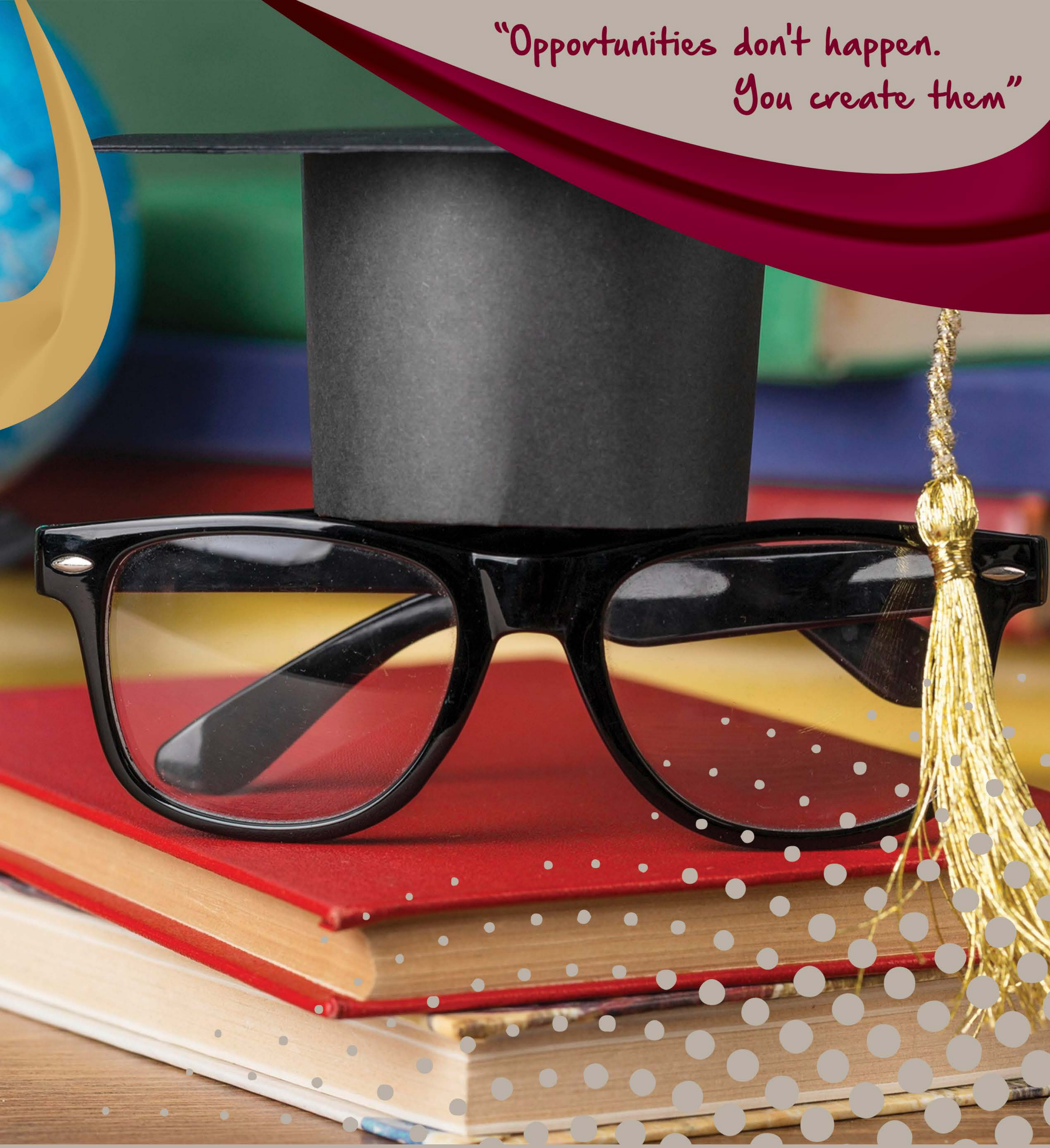

ENABLING SKILLS DEVELOPMENT IN THE BANKING AND ALTERNATIVE BANKING SECTOR

THE ACCOUNT

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BANK SETA

PARTNER WITH BANKSETA

to Create Opportunities!

Opportunities don't happen — they are created!

At BANKSETA, we are committed to empowering the next generation of professionals in the banking sector and beyond through our Graduate Development initiatives.

Collaboration is the cornerstone of success, and we invite stakeholders across the banking sector to join forces with us in opening doors to opportunities!

Together, let's shape a future defined by opportunities, shared growth and transformation.

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BANK SETA

UNFOLDING THIS ISSUE

EDITORIAL Insight

Mr Sipho Makgaba

As we navigate the evolving landscape of skills development, banking, and economic transformation, this edition of The Account shines a spotlight on the impactful initiatives driving growth and opportunity. From empowering SMEs and fostering entrepreneurship to funding higher education and bridging gaps in financial inclusion, BANKSETA remains steadfast in its mission to shape a resilient, skilled, and inclusive workforce.

Through inspiring success stories, strategic collaborations, and forward-looking investments, we celebrate the individuals and businesses that are breaking barriers and redefining possibilities. As we look ahead, the focus remains on innovation, digital transformation, and ensuring sustainable economic participation for all.

We invite you to explore these pages and be inspired by the journeys of those who have turned challenges into triumphs. The future of banking, business, and education is being shaped today—together, let's continue building a brighter, more inclusive tomorrow.

Editor, The Account

From the CEO's Desk

It is with a sense of pride and responsibility that I address you today. As we reflect on our journey and the progress we have made, I am pleased to share key insights into our vision, achievements, and the future direction of BANKSETA. Our mission has always been to serve our stakeholders with efficiency, transparency, and a strong commitment to growth and development.

Mr Eubert Mashabane

A Vision for Excellence

When I took on the role of CEO at BANKSETA, my primary goal was to ensure that our organisation operates with efficiency, meeting and exceeding the expectations of our stakeholders—particularly in the area of funding processes. It was evident that delays in processing applications and awarding funds were affecting the intended impact of our programmes. Stakeholders often found themselves waiting for years before receiving an outcome on their applications, by which time their business and training needs had evolved.

In response, we have significantly improved our internal processes, ensuring that funding decisions are made within the relevant financial year. This has allowed us to enhance the accuracy of our financial reporting and ensure that projects are completed in a timely manner, directly benefiting the intended recipients. Through this streamlined approach, we have reduced backlogs and improved turnaround times, allowing stakeholders to plan their training and development initiatives with greater certainty.

Ensuring Transparency and Accountability

As custodians of public funds, transparency and accountability are non-negotiable principles that guide our operations. We have strengthened our funding processes by clearly outlining guidelines and expectations for stakeholders. Additionally, all employees involved in application evaluations are required to declare conflicts of interest and undergo lifestyle audits to prevent unethical conduct.

Furthermore, our processes are subject to rigorous internal audits, ensuring that every funding decision made is above board. Our commitment to transparency is reinforced through these measures, which are designed to maintain the integrity of our financial management. By implementing stringent governance structures, we have built a culture of accountability that ensures that all financial resources are used responsibly and effectively.

Strengthening Stakeholder Engagement

Our relationship with stakeholders remains at the heart of BANKSETA's success. While we provide funding and support, the timely execution of projects is critical. Delays in project implementation hinder our ability to meet performance targets and affect our ability to distribute funds effectively.

We are working to strengthen collaboration with stakeholders to ensure the smooth timely execution of projects. We urge our stakeholders to engage proactively and submit the required reporting on time to avoid unnecessary delays. The more effectively we work together, the greater the impact we can achieve. As we move forward, we will continue to foster open dialogue and collaboration with our partners to ensure that our collective efforts drive meaningful outcomes.

Managing Financial Resources Effectively

BANKSETA operates on an annual budget of approximately R800–R900 million, which is allocated across multiple priority areas in alignment with the National Skills Development Plan.

While we have successfully funded key initiatives, some areas experience lower uptake than anticipated. For instance, funding for worker training has seen lower demand, while bursaries for unemployed learners are consistently oversubscribed.

Our funding is directly linked to the payroll contributions of banking and alternative institutions. As the sector continues to thrive, we are optimistic about maintaining stable funding levels to support our strategic objectives. Moving forward, we aim to optimise fund allocation to ensure that all priority areas receive adequate resources while addressing areas of over- or under-utilisation. This strategic approach will allow us to respond to emerging needs while ensuring that every rand is allocated with precision and impact.

Looking Ahead: Innovation and Strategic Growth

As we transition into the next financial year, several key developments will shape BANKSETA's operations. One of our major advancements is the integration of funding applications into the Management Information System (MIS), streamlining the application process and improving efficiency for stakeholders.

Additionally, 2025 marks the beginning of BANKSETA's next five-year strategy (2025–2030). This strategy, aligned with the government's Medium-Term Development Plan (MTDP), will prioritise initiatives that drive economic growth, job creation, and social transformation. Stakeholders can expect a renewed focus on emerging priorities such as just energy transition and poverty alleviation. By aligning our objectives with national priorities, we will contribute meaningfully to broader socio-economic development efforts.

To enhance accountability and efficiency, we will also be enforcing stricter measures on delayed projects. Funds that remain unutilised due to project delays will be reallocated to ensure they are directed towards productive initiatives. This approach will allow us to maximise the impact of public funds and ensure that financial resources are used efficiently. We are also committed to continuous process improvement, leveraging digitalisation and data-driven insights to refine our operations further.

Final Thoughts

As we forge ahead, I encourage all our stakeholders to remain engaged, proactive, and committed to ensuring the success of our initiatives. Our collective efforts will enable us to build a stronger, more resilient financial sector that benefits businesses, workers, and communities alike.

Leadership is not about sitting at the top; it is about understanding every layer of an organisation and making informed decisions that drive meaningful change. I urge aspiring leaders to immerse themselves in every aspect of their work, develop a deep understanding of operational challenges, and remain committed to ethical leadership. Success is built on the foundation of knowledge, perseverance, and a dedication to excellence.

BANKSETA remains steadfast in its mission to support skills development, promote economic empowerment, and ensure the continued growth of the banking sector. Let us work together to shape a brighter future—one built on collaboration, innovation, and an unwavering commitment to excellence.

Mr Eubert Mashabane
Chief Executive Officer

Women in Banking: PROGRESS, POWER & THE PATH FORWARD!

The South African banking sector, a pillar of the country's economic growth and the largest on the continent, has long been a traditionally male-dominated industry. However, the latest insights from the Banking Association of South Africa (BASA) reveal that change is not happening, but accelerating.

As we celebrate International Women's Month, it is essential to recognize the progress made, the women breaking barriers, and the work still needed to ensure true equity in leadership roles within the sector.

The 2024 Transformation in Banking report by BASA paints a picture of steady improvement in women's representation in senior roles. The industry has exceeded targets for economic participation by black women and other designated groups.

At board level, 24 black women directors are now shaping the direction of banking institutions, ensuring diverse perspectives in decision-making. Beyond governance, there is a dedicated focus on developing a robust pipeline of women in management, with 62% of junior managers, 38% of middle managers, 25% of senior managers, and 11% of top senior banking executives being women. These numbers signal a shift, but they also highlight the need for continued effort to elevate women into the highest ranks of leadership.

Women in banking are earning their seats and driving transformation through talent and leadership.

Women in banking are no longer waiting for seats at the table, they are earning them. Banks have made significant investments in skills development, ensuring that leadership teams reflect South Africa's demographics over time. This commitment is not about representation; it is about recognising the immense talent, expertise, and leadership potential women bring to financial institutions.

While progress is evident, the road to equality requires sustained commitment from industry leaders, policymakers, and financial institutions alike. Intentional mentorship, equal pay policies, and continuous investment in leadership development for women will ensure that today's junior managers become tomorrow's executives.

As Basani Maluleke, South Africa's first black female bank CEO, said upon her historic appointment in 2018: "It has brought hope, excitement and optimism about the country, about where we are, and transformation, and a sense of we-all-can, and we should all be working much more closely together to create transformation and grow the economy."

Her words remain a powerful reminder that inclusive leadership is not just about representation, it's about collective progress.

FUELING SME GROWTH: INNOVATIVE BANKING SOLUTIONS FOR A THRIVING FUTURE

with Mr Shaun Starr (Alternative Banking Manager)

Empowering SMEs Through Alternative Banking: BANKSETA's Commitment to Growth

Small and Medium Enterprises (SMEs) play a crucial role in driving economic growth and job creation in South Africa. Recognising this, BANKSETA has implemented various programmes to support SMEs in the financial sector, ensuring they receive the necessary skills and resources to thrive. In an exclusive interview, key insights were shared about the SME Funding Programme and other impactful initiatives within the Alternative Banking Department.

The SME Programme: A Decade of Impact

The SME programme has been a cornerstone of BANKSETA's efforts for over a decade, providing financial and training support to small employers. By definition, a small employer under BANKSETA is any business with fewer than 50 employees, regardless of revenue size. These businesses often require specialised training for their workforce, which is facilitated through funding windows issued by BANKSETA.

Employers who have submitted a Workplace Skills Plan (WSP) are eligible to apply for funding, with allocations reaching up to R150,000 per employer. This funding covers a range of short skills programmes tailored to the financial sector, including project management, risk management, regulatory compliance, and loan officer training. With over 240 small employers registered with BANKSETA, the programme has consistently exceeded its target, supporting more than 100 employers annually.

Enhancing Training Through Strategic Partnerships

To streamline the training process and reach more SMEs, BANKSETA has introduced a panel of accredited training providers. This new approach enables efficient funding distribution and ensures that high-quality, registered skills programmes are delivered to small employers. The providers will proactively reach out to registered SMEs, significantly increasing participation and impact.

Entrepreneurship Development and Executive Leadership

Beyond supporting existing SMEs, BANKSETA also champions entrepreneurship through its Entrepreneurship Development Programme. This initiative provides training, coaching, and mentoring to new business owners, particularly those emerging post-COVID. By equipping entrepreneurs with essential skills, BANKSETA fosters business sustainability and economic resilience.

Additionally, the Executive Leadership Programme in Development Finance has been instrumental in equipping financial leaders with the knowledge to navigate complex economic landscapes. Since its inception in 2018, this programme has taken 20 executives per year to Kenya and the Netherlands, where they engage in impact investing and co-operative finance studies, learning best practices that can be adapted to the South African context.

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> "BANKSETA empowers SMEs through funding, skills training, and digital innovation to drive sustainable growth.

The Role of AI and Digitalisation in Banking

The financial sector is undergoing rapid transformation, with Artificial Intelligence (AI) playing an increasingly significant role. BANKSETA acknowledges this shift and is investing in digitalisation initiatives to ensure small businesses and financial institutions remain competitive. AI-driven solutions in risk assessment, payment systems, and customer service are reshaping the banking landscape, making it essential for SMEs to adapt to these technological advancements.

In alignment with global trends, cashless transactions are becoming more prevalent. Countries like Kenya, through the M-Pesa system, have successfully integrated mobile banking solutions for underserved populations. BANKSETA aims to explore similar innovations, particularly in providing financial access to low-income and rural communities.

Looking Ahead: Growth and Sustainability

BANKSETA remains committed to the continuous growth of the SME sector. Future plans include increasing funding availability, expanding collaborations with universities and training institutions, and developing strategic programmes that address emerging challenges. The organisation also seeks to further integrate financial technology solutions to enhance service delivery within the banking sector.

For small business owners looking to leverage alternative banking solutions, the key takeaway is to actively apply for available funding. BANKSETA encourages SMEs to utilise training opportunities to build their workforce's capacity, ultimately strengthening their business operations.

ROLE OF PUBLIC PROCUREMENT IN TRANSFORMING THE ECONOMY

with Mr Rapula Sathekge (SCM Manager)

Strengthening Public Procurement: BANKSETA's Role in Economic Growth

Public procurement plays a pivotal role in shaping South Africa's economic landscape, ensuring resources are effectively allocated to drive transformation, job creation, and economic empowerment. In an insightful interview with Supply Chain Manager (SCM), Mr. Rapula Sathekge, BANKSETA's commitment to transparent and strategic procurement processes was highlighted, emphasizing its impact on economic development and small business growth.

Aligning Procurement Strategies with Organisational Goals

At the core of BANKSETA's procurement operations is a well-structured approach that aligns with its broader mission. According to Mr. Sathekge, the Supply Chain Management (SCM) department operates based on an annual procurement plan derived from the organization's Annual Performance Plan (APP). This structured approach ensures that all procurement activities are strategically planned and aligned with BANKSETA's vision of supporting education, skills development, and economic empowerment.

The procurement process follows established thresholds, distinguishing between different methods such as tenders, requests for quotations (RFQs), deviations, and National Treasury transversal contracts. This framework guarantees that all goods and services acquired comply with legal and regulatory standards while promoting fairness and transparency.

BANKSETA SCM Team: From left, Eva Tabane-Ratema, Getro Lesufi, Jacob Ralehlaka, Rapula Sathekge, Jack Serite & Jackie Kwinika

Driving Transformation through Public Procurement

A key component of BANKSETA's procurement strategy is its emphasis on supporting Small, Medium, and Micro Enterprises (SMMEs). In response to the government's economic recovery plan following the COVID-19 pandemic, BANKSETA has actively prioritized procurement from SMMEs to stimulate business growth and job creation. This is achieved through a company-specific point system incorporated into its Preferential Procurement Policy, which supports Black-owned, Youth-owned, and Women-owned businesses, as well as Small and Medium Enterprises (SMEs).

By leveraging public procurement as a tool for economic transformation, BANKSETA ensures that historically disadvantaged individuals and communities have access to opportunities. This commitment is reflected in its supplier selection process, which utilizes the Central Supplier Database (CSD) to identify and engage service providers fairly and transparently.

Ensuring Fairness and Transparency in Procurement

Transparency is a cornerstone of BANKSETA's procurement process. To maintain fairness, the organization follows a rigorous selection process, where service providers are randomly selected from the CSD, and RFQs are sent to a minimum of 25 vendors. For larger procurements, tenders are advertised on the BANKSETA website and the eTender portal, ensuring open competition.

Additionally, to uphold accountability, BANKSETA publishes the names of all bidders and their quoted amounts before evaluation. Once a decision is made, the awarded service provider and contract details are also disclosed, reinforcing the organization's commitment to openness in public procurement.

Addressing Challenges and Strengthening Capacity

Despite its structured approach, the SCM department faces challenges, particularly regarding capacity and resource constraints. As a lean organization, BANKSETA often relies on outsourcing specialized services, adding pressure to procurement operations.

Additionally, ensuring that stakeholders fully understand procurement processes and requirements remains a challenge, as specifications and compliance documentation must be clearly articulated for procurement to run smoothly.

To address these challenges, BANKSETA invests in annual training programs for staff, executives, and board members. These training sessions ensure that stakeholders remain informed about regulatory changes and best practices in procurement, driving continuous improvement in efficiency and compliance.

Future Plans: Enhancing Supplier Engagement

Looking ahead, BANKSETA aims to deepen its engagement with SMMEs through educational workshops and webinars. These initiatives will equip small businesses with the knowledge and skills needed to successfully participate in public procurement. Topics will include tender documentation, financial literacy, and regulatory compliance, empowering businesses to compete more effectively for government contracts.

Furthermore, BANKSETA plans to strengthen its role in public procurement by fostering job creation, enabling service delivery, and supporting transformation initiatives. By enforcing strict oversight mechanisms and maintaining transparency, the organization seeks to maximize the impact of procurement on economic development.

Encouraging Supplier Participation

In closing, Mr. Sathekge emphasized the importance of supplier participation in BANKSETA's procurement processes. He encouraged businesses—both large and small—to actively engage in tender opportunities and attend briefing sessions. These sessions provide valuable insights into tender requirements and expectations, helping service providers improve their proposals and increase their chances of securing contracts.

By continuing to refine its procurement strategies, BANKSETA remains committed to driving economic growth, supporting small businesses, and ensuring fair, transparent, and impactful public procurement processes in South Africa.

INVESTING R3 MILLION

TOWARDS TVET BURSARIES with Similo Dlamini (Bursaries & Work Integrated Learning Manager)

BANKSETA's Commitment to Education and Skills Development

As part of its on-going mission to foster education and skills development in South Africa, BANKSETA continues to support students through various funding programmes. In an exclusive interview with the Work-Intergrated Learning & Bursaries Manager, Mr Similo Dlamini - he shared insights into the organisation's impact, focusing on higher education funding, TVET college initiatives, and work-integrated learning projects.

Higher Education Funding Window

One of BANKSETA's key initiatives is the Higher Education Funding Window, which provides bursaries for students at universities across the country. This programme covers tuition fees, accommodation, textbooks, and living expenses to ensure students complete their degrees successfully. Funding is allocated annually, with applications evaluated before approval by the CEO's office and the Board.

The bursary programme supports both new entrants and continuing students, ensuring that those funded in previous years receive continued support until they complete their degrees. BANKSETA funds all public universities, including newer institutions such as Sol Plaatje University in the Northern Cape and the University of Mpumalanga. The initiative prioritises students in previously disadvantaged institutions while also supporting well-established universities.

Guided by the Sector Skills Plan (SSP), which incorporates input from the banking and alternative banking sectors, BANKSETA focuses on funding programmes aligned with industry needs. The two primary faculties covered under this initiative are Commerce and Management (including Accounting, Economics, and Business Management) and ICT (covering System Support, System Development, Coding, and Artificial Intelligence). With banks increasingly digitizing their services, skills in these areas are in high demand.

Although the funding budget has seen a reduction from just over R100 million to approximately R70-80 million per annum, BANKSETA remains committed to maximising its impact. Despite the decrease, the organisation continues to meet its targets and pro-vide essential financial aid to students in need.

TVET College Initiatives

BANKSETA also invests in Technical and Vocational Education and Training (TVET) colleges, supporting skills development in alignment with industry demands. The programme follows a structured application process, where TVET colleges submit applications on behalf of students. This approach streamlines funding allocation and ensures efficiency in managing the program.
TVET funding covers a range of qualifications critical to the financial sector, equipping students with the necessary expertise to secure employment. The initiative aims to bridge the gap between education and industry by fostering collaboration between institutions and employers.

Work-Integrated Learning Programmes

The Work-Integrated Learning (WIL) initiative focuses on placing students from TVET colleges and universities of technology (UOTs) in workplace environments for practical training. This 18-month program provides students with real-world experience, enhancing their employability.

Similar to other programmes, TVET colleges and universities apply for funding on behalf of students, ensuring seamless execution. By facilitating partnerships between academic institutions and employers, BANKSETA ensures that students gain industry-relevant skills, contributing to a skilled workforce in the banking and financial sector.

Navigating Funding Challenges

While budget reductions have posed challenges, BANKSETA continues to deliver on its mandate by strategically allocating resources. The demand for financial assistance remains high, but the organisation remains committed to supporting as many students as possible. The impact of past disruptions, such as COVID-19, has influenced funding availability, but recovery efforts are underway to enhance future funding allocations.

Through its comprehensive funding initiatives, BANKSETA plays a crucial role in shaping South Africa's workforce by empowering students with the necessary resources and skills to succeed in their careers. As the financial sector evolves, BANKSETA remains steadfast in its commitment to education and skills development, ensuring a brighter future for students and the industry alike.

From unemployment to BANKING SUCCESS

Xolani Xothongo's story is one of resilience, determination, and the transformative power of opportunity. Born and raised in Glencoe, KwaZulu-Natal, Xolani moved to Johannesburg in 2012 in search of better opportunities. Like many young South Africans, he faced significant challenges in finding stable employment. However, his breakthrough came through the Kuyasa Learnership Programme offered fundedby BANKSETA.

a journey of growth and perseverance.

Struggling to find a job, Xolani spent hours at an internet café applying for a vacancy. One day, the café staff introduced him to the BANKSETA learnership and offered him application forms to complete. Determined to seize the opportunity, Xolani completed the forms and couriered them to BANKSETA. His efforts paid off when he was selected to join the Kuyasa learnership programme in February 2013. The programme not only provided him with practical work experience but also a stipend that allowed him to support his newborn child at a crucial time.

After completing the learnership programme, Xolani embarked on a journey of growth and perseverance. Starting from scratch, he applied for various roles, eventually securing the Transformation Administrator position at First Rand Bank that built his expertise in learning and development, diversity and inclusion, employment equity, and black economic empowerment. Today, he is a full-time banking professional with over a decade of experience in the industry.

BANK SETA

Reflecting on his journey, Xolani describes his work as exciting and fulfilling, especially knowing that his efforts contribute to broader societal and environmental goals. He credits the Kuyasa programme for equipping him with the tools to succeed and helping him provide for his family during difficult times.

In addition to his professional achievements, Xolani recalls earning several awards during his school years for sports like rugby and cricket.

FirstRand
CORPORATE CENTRE

These early recognitions of his potential have been mirrored in his professional life, where he continues to thrive and grow.

Xolani is passionate about encouraging others to pursue funded programmes like learnerships, recognising their potential to open doors and change lives. He has personally inspired others to explore similar opportunities across various industries.

In closing, Xolani expressed heartfelt gratitude to BANKSETA, educational institutions, employers, and employees who make such initiatives possible. "These opportunities shape careers and transform lives," he said.
His journey serves as a testament to the power of education, perseverance, and seizing opportunities.

EMPOWERING DREAMS:

How BANKSETA's Investment in Bursaries Transformed My Future

Ms Nhlamulo Bvuma is from Maranikhwe village in Limpopo, Venda. Her educational journey began at Ngweni Secondary School, where she was introduced to a BANKSETA-funded initiative—the Kutlwanong Centre for Maths, Science, and Technology. This programme, held at Mphephu Dzanani, provided extra lessons in Mathematics and Science on late Fridays, Saturdays, and Sundays. Beyond academic support, they were also given transport, meals, and tutoring from some of the best educators in their area—all at no cost, thanks to BANKSETA's funding.

"I no longer worry about my next bill. I can concentrate on excelling academically and shaping a future that once felt out of reach."

Before joining the programme, she struggled with Mathematics and Science, consistently scoring below 50%. However, through the support of Kutlwanong, she gained the knowledge and confidence to excel. By the time she completed matric, she had achieved a Bachelor's degree pass, opening doors to further her education. "This programme didn't just improve my academic performance—it reshaped my mindset towards Maths and Science, ultimately inspiring me to pursue a degree in Mathematical and Computer Science." Ms Bvuma

When she enrolled at Sol Plaatje University, she faced a new challenge which was funding for her studies. Her first year was challenging and was constantly worried about how she would cover her academic expenses. That changed when she received an email about a BANKSETA bursary opportunity. The relief was overwhelming. Suddenly, the burden of tuition fees, accommodation costs, textbooks, and living expenses was lifted. BANKSETA's support came at a critical time, ensuring that she could fully commit to her studies without financial stress.

"I am truly grateful to BANKSETA for selecting me as a bursary beneficiary. Their investment in my education has given me the opportunity to focus on achieving my dreams. With BANKSETA by my side, I no longer worry about my next bill—I can concentrate on excelling academically and shaping a future that once felt out of reach."

Nhlamulo Bvuma

BANKSETA COLLABORATES WITH City of Johannesburg

In response to high youth unemployment and limited economic opportunities, the Banking Sector Education and Training Authority (BANKSETA), in partnership with the City of Johannesburg Municipality, recently launched an Entrepreneurship Programme aimed at equipping young people with both technical and business skills.

BANKSETA, a statutory body dedicated to advancing skills and economic empowerment within the banking sector, aligns its programs to support South Africa's broader economic transformation goals.

This Entrepreneurship Programme addresses various economic, administrative, and behavioral challenges that often impede entrepreneurial success. It offers participants a hands-on learning experience in baking, paired with essential business knowledge, to help young people build viable enterprises.

Khuthala Msali, the Programme Manager, highlighted the initiative's broader impact: "It equips learners with a variety of technical, business managerial, and personal skills and strategies to help them succeed in the creation and sustenance of a business."

BANKSETA Chief Executive Officer (CEO), Mr Eubert Mashabane stated, "Our Entrepreneurship Programme equips young South Africans with essential skills to become successful business owners. By combining technical baking skills with business knowledge, we are empowering a new generation of entrepreneurs to drive economic growth in their communities."

One participant who has greatly benefited from the program is Mbongeni Makgakga, a 26-year-old entrepreneur. Raised by his late single mother alongside four siblings, he developed an entrepreneurial spirit early on, inspired by their family's spaza shop. Since starting the programme, he has opened his own business, Mbongeni's Bakery, in Alexandra where he stays.

"I have always wanted to own my own business; I never envisioned myself working for someone else or begging for a job," says Makgakga. "Among many things I have learned, I have also gained skills in project management, research, and hygiene and health and safety standards—which are crucial in a food business."

A typical learning experience in the programme covers all stages of bread production, from understanding ingredients to mastering food safety practices. Msali emphasizes the importance of these initiatives, noting, "Economic growth relies heavily on job generation, and entrepreneurs play an important part in this process."

By tackling barriers to entrepreneurship, BANKSETA's programme, aligned with its mandate to promote skills development and economic growth, aims to open up opportunities for young South Africans and stimulate employment and economic progress.

Beyond technical training, the programme provides valuable support to young entrepreneurs aiming for sustainable livelihoods. "Long-term benefits in terms of sustainable livelihoods are significant," Msali stated. "This initiative will help young people generate income from selling their produce within their communities and beyond, ensuring that the project is self-sufficient and sustainable in the long run."

Looking ahead, BANKSETA and the City of Johannesburg Municipality aim to expand their efforts to ensure long-term impact and scalability. Msali emphasized the importance of strategic planning to support future initiatives, noting that "a comprehensive plan to overcome challenges and create an enabling environment for all municipalities is essential." She continued, "The City of Johannesburg has the capability to establish or support business incubators and accelerators to provide entrepreneurs with resources, mentorship, networking opportunities, and affordable office space."

EMPOWERING SKILLS, Shaping Finance!

The BANKSETA ignites potential in South Africa's financial sector by driving innovation, advancing transformation, and empowering individuals and businesses through targeted skills, training, and development programs.

With a focus on building a resilient and inclusive banking and financial industry, we collaborate with stake-holders to shape a future-ready workforce equipped to tackle the challenges of tomorrow!

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ENABLING SKILLS DEVELOPMENT IN THE BANKING AND ALTERNATIVE BANKING SECTOR

BRIDGING THE RESEARCH GAP: AN INSIDE LOOK AT BANKSETA'S FUNDING FOR DOCTORAL AND POST-DOCTORAL PROGRAMME

with Mr Sifiso Mnguni Skills Development Specialist

Empowering Future Scholars: BANKSETA's Doctoral and Post-Doctoral Funding

Higher education plays a vital role in equipping professionals with the expertise needed to drive innovation and transformation in various industries. Recognising this, BANKSETA has introduced the Doctoral and Post-Doctoral Funding to support postgraduate students in advancing their research, particularly in areas relevant to the Banking, Alternative Banking, and Financial Sectors. In an exclusive interview, Mr. Sifiso Mnguni, a specialist at BANKSETA, provided insight into the objectives, impact, and future of this initiatives.

Origins and Objectives of the Programme

Initially, BANKSETA's initiative included funding for both Master's and Doctoral Degrees. However, in 2017, the programme evolved to focus primarily on Doctoral Qualifications and Post-Doctoral research. The main objective behind this transition was to strengthen the research capabilities of the Banking Sector while fostering transformation through education.

"The programme was designed to enhance skills and knowledge within the Banking, Alternative Banking, and Financial Sectors while addressing key industry challenges," Mr Mnguni explained. "It also aims to open up opportunities for individuals interested in researching areas such as Financial Inclusion, Digital Banking, and Alternative Banking Solutions."

Beyond sector-specific advancements, the initiative also prioritises transformation and inclusivity. BANKSETA actively supports historically disadvantaged individuals, ensuring that women, underrepresented communities, and

The Programme's Growth and Impact

Since its inception, the Doctoral and Post-Doctoral Funding has experienced significant growth. Initially, the number of applicants was relatively small, with only a handful qualifying for funding each year. However, as awareness increased, so did participation. "When we first started, we received around 10-15 applications, with only about four or five successfully qualifying," Mr Mnguni noted. "Now, we receive a high volume of applications from both Public and Private Institutions, as well as from employed and unemployed individuals, including Foreign Nationals with South African citizenship."

The completion rate of funded candidates has also improved dramatically. Whereas in the past, very few students completed their degrees within the expected time frame, the programme now consistently meets and exceeds its completion targets. "We have seen a positive shift, where more students are not only starting but successfully completing their studies as well. This is a testament to the impact of the programme in supporting academic excellence."

Encouraging More Participation

As the programme continues to evolve, Mr Mnguni emphasised the importance of participation. "We want to encourage more students to apply and take advantage of this opportunity. Our goal is to build a robust research ecosystem that not only benefits individual scholars but also drives meaningful transformation in the our sector."

Through initiatives like the Doctoral and Post-Doctoral Funding, BANKSETA reaffirms its commitment to fostering academic excellence, innovation, and inclusivity in South Africa's Banking and Alternative Banking industry.

Selection Process and Transparency

To ensure a fair and rigorous selection process, BANKSETA has established clear eligibility criteria. Applicants must be enrolled at an accredited institution, have an approved research proposal, and demonstrate how their research aligns with the Banking and Alternative Banking Sector's objectives. Preference is given to South African citizens and permanent residents of South Africa, with a strong emphasis on research that contributes to industry innovation and skills development.

Transparency is a key principle of the programme. "Every application is carefully evaluated by a dedicated committee appointed by the Office of the CEO," Mr Mnguni explained. "Each evaluator formally declares any conflicts of interest prior to the evaluation to ensure that applications are evaluated fair with any biasness. Unsuccessful applicants receive detailed feedback on why their application was declined."

While individual applicant information is kept confidential, BANKSETA ensures fairness by following a structured evaluation framework, allowing candidates to reapply in the future after addressing the provided feedback.

Emerging Research Areas and Future Plans

Looking ahead, BANKSETA is keen to align its funding with emerging trends such as Artificial Intelligence, Digital Transformation, and Financial Technology. "We encourage applicants to explore innovative topics that address current industry challenges, including AI-driven banking solutions and financial inclusion strategies," Mr Mnguni stated.

Additionally, there are plans to increase the programme's funding to accommodate the rising number of applicants and enhance the support offered. BANKSETA also aims to strengthen collaborations with universities, TVET colleges, and employers to further expand research opportunities and ensure its relevance to the banking sector.

From Internship to Career:

Keamogetswe on Growth and Opportunity at BANKSETA!

At BANKSETA, investing in skills development means creating meaningful career pathways for young professionals. Keamogetswe Loeto, now an Administrator in the Skills Development department, exemplifies this commitment.

Growing up in the small town of Delaryville, Mafikeng, in the North West. Keamogetswe was raised by her grandparents and aunt while her mother worked in Gauteng. Her upbringing was strict yet fulfilling, with Sundays dedicated to church, a tradition she now still values. Despite her parents' separation, she felt loved and supported by both sides of her family.

Initially, Keamogetswe aspired to be a teacher, inspired by her love for helping classmates with their schoolwork. However, her career path took a different turn, like many young South Africans, Keamogetswe faced challenges securing opportunities after matric. After being rejected by North-West University and struggling with the application process for other institutions, she took a gap year.

Moving to Gauteng proved to be a turning point, as she received the necessary guidance to apply for college and eventually pursued a Diploma in Management Assistant at Tshwane North College.

After completing her diploma in November 2020, Keamogetswe began her internship at BANKSETA in May 2021. However, her transition into the workforce was not immediate, as her internship concluded after eighteen months.

She then worked in retail to make ends meet before returning to BANKSETA as a temporary administrator. Reflecting on her seven-month retail experience, she describes it as a "time that grew my character further." Although it was not a path she initially sought, she remains grateful for the experience. "My time in retail sales equipped me with transferable skills that are invaluable in administration."

Customer service, in particular, sharpened her communication skills, enabling her to interact professionally with stakeholders and colleagues. "Moreover, problem-solving in the fast-paced retail environment taught me to think on my feet and adapt—skills that have proven beneficial in my administrative role"

After this brief stint in retail, Keamogetswe returned to BANKSETA as a temporary administrator. During this time, she applied for multiple administrative positions at BANKSETA. Then left to work at First National Bank as a Cash Centre associate, all this while praying for the opportunity to return to BANKSETA. Her persistence and resilience paid off when she secured an interview, which she aced, ultimately landing a permanent role as the Administrator in the Skills Development department.

Reflecting on her internship at BANKSETA, which she deeply values as her first work experience after college, Keamogetswe describes it as a "transformative experience that equipped me with critical skills." She recalls how colleagues like Madeleine Pelzer, former Manager: Skills Development, and Sharon Mokgwatlheng, Specialist: Skills Development, played an instrumental role in teaching her about the SETA sector, professional conduct, and the importance of handling responsibilities with diligence.

Her transition to a permanent role was seamless, as she had already cultivated the mindset of a full-time employee during her internship. This proactive approach and dedication played a crucial role in securing her current position.

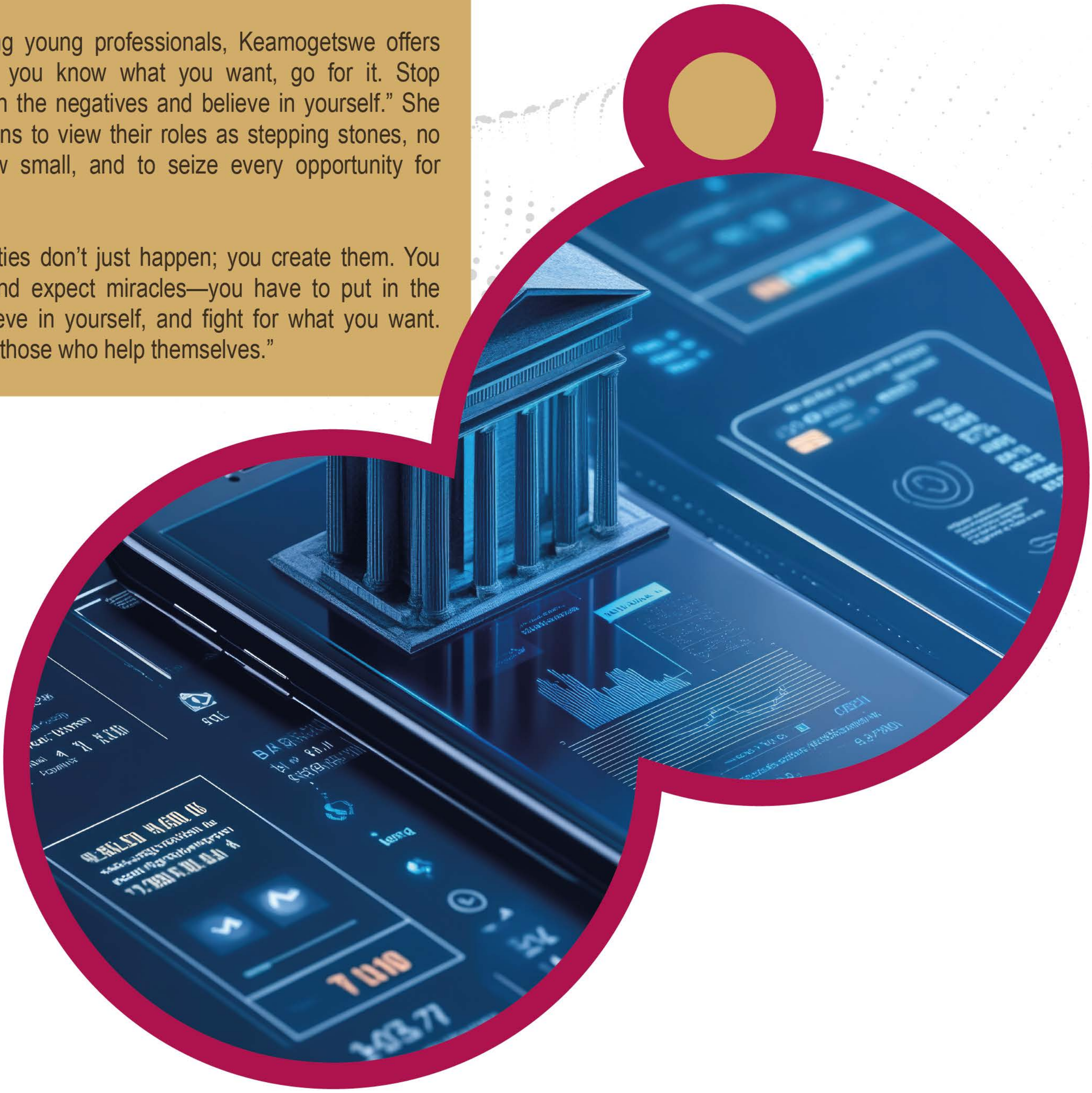
One of the most valuable lessons Keamogetswe has learned is the importance of maintaining professionalism and focusing on work while keeping personal matters private.

She firmly believes in BANKSETA's mission to alleviate unemployment and promote skills development, seeing her own journey as "proof" of its effectiveness.

Looking ahead, Keamogetswe aims to grow within her role and work towards becoming a specialist. Her family has been incredibly supportive of her achievements, encouraging her to stay focused and committed to her goals.

For aspiring young professionals, Keamogetswe offers advice: "If you know what you want, go for it. Stop focusing on the negatives and believe in yourself." She urges interns to view their roles as stepping stones, no matter how small, and to seize every opportunity for growth.

"Opportunities don't just happen; you create them. You can't sit and expect miracles—you have to put in the effort, believe in yourself, and fight for what you want. God helps those who help themselves."



What It's Like Being an Intern at BANKSETA!

Kwena Mabula
INTERN: HUMAN RESOURCES

"My favourite part of working in HR at BANKSETA is the opportunity to engage with a diverse range of people, building and nurturing a strong company culture, solving complex problems, and continuously learning new skills.
The BANKSETA value that resonates with me most is diversity. By embracing diversity, we create a more inclusive environment that celebrates differences in race, gender, ethnicity, and culture. BANKSETA also prioritises employee growth by investing in training and development, providing opportunities to learn new skills and enhance capabilities."

Patricia Sebola
INTERN: SKILLS DEVELOPMENT

This internship has helped bridge the gap between my academic studies and real-world applications by providing an invaluable opportunity to develop my skills, build a professional network, and gain insight into potential career paths.
It allows me to apply my academic knowledge in real-world scenarios, nurturing my critical thinking, enhancing my problem-solving abilities, and easing my transition from student to professional by immersing me in an authentic work environment.
Through hands-on experience, I work on actual projects, engage with real stakeholders, and gain a deeper understanding of BANKSETA's day-to-day operations. This experience not only enhances my CV but also boosts my confidence as I put theory into practice."

Kamogelo Machubeng
INTERN: INTERNAL AUDIT

"My transition from university to the workplace has been a valuable learning experience. BANKSETA has provided a supportive environment, making the shift seamless. The tasks I'm given help me grasp the importance of process documentation and improvement. My supervisor and team members have been excellent mentors, offering guidance, advice, and feedback throughout my internship."

Victoria Ngobeni
INTERN: YOUTH DEVELOPMENT

"This internship has played a significant role in my professional development by providing hands-on experience in administration and office management. I have gained a deeper understanding of office workflows, scheduling, document management, and corporate communication. One of my biggest areas of growth has been improving my organizational and multitasking skills. Also, I have developed strong proficiency in office software, database management, and handling administrative tasks efficiently. Overall, this experience has sharpened my time management and problem-solving abilities—both essential skills in any professional setting.

Beyond the technical skills, the full-time employees at BANKSETA have been welcoming and inclusive. They treat interns with respect and actively involve us in day-to-day activities, making us feel like valued team members rather than just temporary staff. From the beginning, I was given the opportunity to contribute meaningfully to administrative tasks, and my input has been appreciated. I have also received invaluable guidance and mentorship from colleagues who are always willing to share their expertise and provide constructive feedback. This positive and supportive environment has made my internship an enriching experience and reinforced my sense of belonging within the team."

Aluwani Maginya
INTERN: ICT

"Working within a diverse team of professionals from various backgrounds has shown me the value of effective communication and adaptability in achieving shared goals. I feel confident seeking input on tasks or challenges, knowing that my colleagues are always willing to share their expertise and offer suggestions.
Also, managing project timelines and deadlines has strengthened my ability to prioritize tasks and manage my time efficiently. Through this experience, I have also gained a deeper understanding of the project life cycle—from planning and execution to monitoring and closure—allowing me to see how an IT project unfolds from start to finish."

Promise Mathebula
INTERN: ICT

"The ICT department at BANKSETA promotes learning and knowledge-sharing among interns through various initiatives. We have regular team meetings, and training sessions where we share experiences, discuss challenges, and learn from each other.

Also, the department encourages collaboration and cross-functional learning. As an intern, I have had the opportunity to work on projects that involve multiple departments, allowing me to gain a broader understanding of the organization and develop valuable skills in communication, teamwork, and problem-solving.One soft skill I've improved the most since the start of my internship at BANKSETA is adaptability. Working in the ICT department has required me to be flexible and adjust to new technologies, processes, and priorities."

Pulane Mocoancoeng
INTERN: FINANCE

"I feel fortunate to have a supervisor who provides exceptional guidance and mentorship. I am being taught valuable technical skills, such as financial modelling and data analysis and complex financial concepts that are broken down into manageable and easy-to-understand components. This structured approach not only helps me grasp the material quickly but also gives me the confidence to apply my knowledge in real-world scenarios. As a result, I can confidently establish myself as a valuable member of a team and make meaningful contributions to a company's financial operations in the near future."

Nomthandazo Nembe
INTERN: WORK INTEGRATED LEARNING

"It's an incredible feeling to know that I bridge the gap between education and employment. I have always been passionate about serving others. In college, I was an executive member of the Student Representative Council (SRC), where my responsibility was to ensure that students' needs were met. Now at BANKSETA, I continue to serve—though in a different capacity—and it brings me great fulfillment to help a student secure a bursary or assist a candidate in finding work placement.

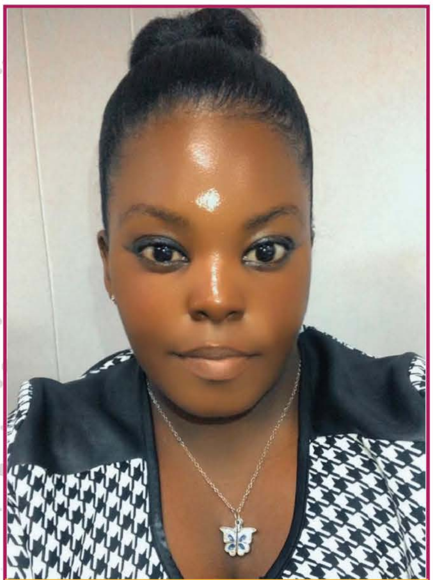
Through this internship, I have grown both professionally and personally. I have developed strong communication skills, refined my writing abilities, improved my time management, and learned to work well under pressure. I am now more self-aware and have built a stronger work ethic.

Above all, I am grateful for the support of my mentor, whose belief in my work continues to inspire me. Because of their guidance, I remain committed to learning, growing, and working hard every day."

Lloyd Mohuba
INTERN: PROJECTS MANAGEMENT OFFICE

"The BANKSETA has provided me with practical exposure to project management principles by allowing me to be involved in real-world projects. Through hands-on tasks, I have gained a clearer understanding of project planning, execution, and monitoring. I've also had the opportunity to engage with project management tools and methodologies, which has helped me grasp the importance of structured workflows, risk assessment, and effective communication in keeping projects on track.

Working on projects has also taught me the importance of prioritisation and adaptability. I've learned how to manage competing deadlines by breaking tasks into manageable phases, ensuring that milestones are met without compromising quality."



Zonke Ndwandwe
INTERN: TRAVEL MANAGEMENT OFFICE

"What I enjoy most about working at BANKSETA is the supportive and growth-oriented environment. It equips me with the skills and knowledge to become a better employee.

Being in a workplace where I can freely share my ideas is fulfilling. I am surrounded by supportive colleagues who make my days enjoyable, and I work in an environment that both interests and inspires me to keep learning. I also take pride in knowing that my work contributes to the BANKSETA as a whole.

Regular recognition makes me feel valued and appreciated, which, in turn, boosts my loyalty to the organisation.

Also, having a clear understanding of my role within this vast domain is crucial, as it helps me perform my job effectively and with confidence."

Work Integrated Learning (WIL) Beneficiaries Share Their Experiences.

From left, Ms Ntsako, Mr Thapelo, BANKSETA Board Chairperson, Ms Nosipho "Mia" Makhanya, Ms Refiloe and BANKSETA CEO Mr Eubert Mashabane

Opportunities don't happen — BANKSETA creates them!

Refiloe Sepeng

BANKSETA WIL beneficiary now permanently employed at Mvakali & Company.

"In 2021, I decided to return to school and further my studies in Financial Management at Ekurhuleni West TVET College. I completed my N6 in 2022 and, after finishing my studies, spent six months at home before securing the BANKSETA-funded Work Integrated Learning internship.

I started my internship at Mvakali & Company from 2023 to 2024, an experience that has been insightful and life-changing.

This internship has played a significant role in shaping my career. The hands-on experience I gained during this time has been life-changing. As a result, I was offered a permanent position in 2024 and am now a supervisor, working across different departments, namely Human Resources 9HR) and Finance.

I am deeply grateful to BANKSETA for their funding of the Work Integrated Learning programme, which provided me with this life-changing opportunity to secure permanent employment.

I hope others will benefit from the same opportunities in the future!"

Thapelo Sekatane

BANKSETA WIL beneficiary now employed at LNM Accountants.

"After completing my matric, I faced a two-year gap due to limited information on further education opportunities. Fortunately, a friend who had studied at Gert Sibande TVET College stepped in to help. I enrolled in 2017 to pursue Finance, Economics, and Accounting.

I successfully completed Level 4 and then registered for Nated courses in Financial Management, which I studied from 2021 to 2022.

After many unsuccessful applications for internships, I received life-changing news from Gert Sibande TVET College's Job Placement Office: I had secured an eighteen-month Work Integrated Learning (WIL) internship, funded by BANKSETA.

I began my internship in January 2023, and today, I'm thrilled to share that I have joined LNM Accountants, where I interned. This opportunity would not have been possible without BANKSETA's support, both in terms of skills development and the stipend that helped cover my expenses.
I extend my heartfelt gratitude to BANKSETA for empowering me through the Work Integrated Learning programme!

This transformative journey has ignited my passion to continue growing and making an impact.

With God, all dreams are within reach!"

Ntsako Dhlamini

BANKSETA WIL beneficiary now employed at Lekwa Local Municipality.

"My journey with BANKSETA did not begin with my Work Integrated Learning (WIL) internship. It all started in 2017, when I completed a BANKSETA-funded Accounting Technician Learnership at Gert Sibande TVET College.

After that, I went on to finish my N6 in 2022. As we all know, finding a job these days is tough, so I started applying for various opportunities. Five months after completing my studies, I received a call that I had been selected for an 18-month internship funded by BANKSETA. I was overwhelmed with gratitude to God.

In January 2023, I began my internship at Standerton Hospital. After completing my internship, I secured a permanent job as a Cashier at Lekwa Local Municipality.

The experience I gained during my internship was priceless and directly contributed to the job I have today.

Growing up, my background was not easy. My mother worked hard, washing taxis to support us and make ends meet. I am incredibly grateful for her sacrifices and for how far I have come.
I'm deeply thankful to BANKSETA for providing me with the opportunities and support that have helped me get to this point."

SCAN QR CODE FOR MORE INFO

Established through the Skils Development Act of 1998 as amended by the Skills Developmen 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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