FACTORS THAT ATTRACT AND MOTIVATE SOUTH AFRICAN EMPLOYEES TO WORK WITHIN NON-METRO BUSINESS BANKING SECTORS

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Abstract

Financial institutions throughout South Africa have faced several challenges over the past decade. One bank, in particular has been highly competitive due largely to the effect of increased quasi-financial organisations in the market. This banking division has been a dominant player in the KwaZulu-Natal region and its presence is especially evident in non-metro areas. Therefore, it is imperative that management and the human resources department identify the pertinent motivating factors which could be incorporated in the formulation of their succession plans. These initiatives could result in existing employees either remaining in or accepting key positions in the KwaZulu-Natal non-metro areas. To identify the factors, a cross-sectional quantitative study was conducted among 125 employees using an online survey. It was found that there was a significant association (p<0.05) between the employment status and certain motivational factors i.e. opportunities to gain experience and job development, career growth prospects and potential promotion and work-life balance. The results suggested that the factors investigated are unlikely to motivate employees from metro areas to take up positions in non-metro areas, whereas in the case of employees in non-metro areas, significant associations can be utilised as motivational factors to take up opportunities in non-metro area.

Keywords

Employee benefits; family-friendly work styles; incentive schemes

JEL Classification

M41, M43

DOI: https://doi.org/10.14311/bit.2022.01.27
1. Introduction

There is fierce competition within financial institutions throughout South Africa to remain competitive and to continuously deliver acceptable financial performances year on year. This battle rages on regardless of challenges experienced from increases in quasi-financial institutions in the market, the invasion of foreign banks, and the devastating lagging effect of the 2008/2009 global financial crisis on the South African economy. Those banks which have been successful in particular areas of their business, seek feverously to maintain the competitive advantages and fend off competitors desiring to break into their market space. The ability to maintain this competitive edge is not an easy task. The KwaZulu-Natal Business Banking Division is one of the many South African banking divisions facing the challenging task of trying to maintain its competitive advantage, more specifically in the KwaZulu-Natal non-metro areas.

This division is regarded as the leading business banking financial services provider with a market share of approximately forty-four percent market share in the region. One of the primary reasons for its dominance is the competitive advantage derived from its human capital. In order to retain its status as the market leader, effective succession strategies must be established. This task is compounded by an ageing workforce, the lack of growth opportunities, the lure of big city life and the dearth of infrastructure in non-metro areas. The challenge, therefore, is to implement retention of staff in key positions in non-metro areas. This would encompass the collaboration between the senior management and the human resources department to determine the factors that would motivate such behaviours in employees, and thereafter to effectively devise implementation and incorporation into successional planning. The failure to do so may have dire consequences such as ineffective strategies being formulated, and the loss of competitive advantage in the non-metro areas. Therefore, the objectives of this study were to determine the factors that would attract and motivate employees to work in the KwaZulu-Natal non-metro areas within the Business Banking Division.

2. Literature review

Organisations find that there are several benefits for the formulation and development of strategy. Firstly, strategy provides clarity i.e. it assists the organisation to focus and guides the decision-making process about resource allocations and acquisitions. Strategic action also provides for coordination within the organisation. Management and subordinates alike, strive towards similar goals developed in the organisation’s strategic plan. And lastly, but by no means of lesser importance, strategy provides for essential guidelines for linking of incentives and rewards systems to the strategic goals of the organisation.

2.1. Strategy formulation

Strategy as a concept is defined as the “formulation of organizational missions, goals and objectives, as well as action plans for achievement that explicitly recognize the competition and the impact of outside environmental forces” (Belcourt & McBey, 2007). A framework assists in understanding strategy formulation and encompasses the five Ps of strategy:

- Planning: This is an intended course of action that an organisation has chosen to deal with its position and situation within the market place;
- Purpose: Belcourt & McBey (2007) comment that this is a “consistent stream of actions that sometimes are a result of a deliberate plan and sometimes result of emergent actions based on reactions to environmental changes or shifting of assumptions”;
• Play: This is regarded as a tactical manoeuvre within a short time horizon;
• Position: This deals with the position of the organisation relative to other players in the market taking into account the environmental factors;
• Perspective: Schuler and Jackson (2005) describe this as the “gestalt or personality of the organization”.

2.2 Intrinsic versus extrinsic factors
Motivation is regarded as a multidimensional construct (Cho & Perry, 2011). Perhaps one of the well-established and common ways of categorising motivation is into intrinsic and extrinsic factors. The former are factors that are evident from the work, while the latter comes from the expectation of external rewards and remuneration. Cho and Perry (2011) explain this more concisely. They state that “individuals are intrinsically motivated when they seek enjoyment, interest, the satisfaction of curiosity, self-expression, or personal challenge in the work. Individuals are extrinsically motivated when they engage in the work to obtain some goal that is apart from the work itself”. Deci and Gagne (2005) explain that intrinsic work motivation involves individuals doing an activity because they find it interesting and derive spontaneous satisfaction from the work itself. The concept of intrinsic motivation describes the inclination toward mastery, assimilation, spontaneous interest and exploration that is so essential to cognitive and social development and that represents a principal source of enjoyment and vitality throughout life (Deci & Gagne, 2000). Intrinsic motivation is suggested to increase risk-taking and creativity (Dewett, 2007). Frey and Osterloh (2000) caution that there are certain disadvantages to intrinsic motivation. This relates to areas where the intrinsic motivators are beneficial or too costly to the organisation.

Extrinsic motivation, in contrast, requires an instrumentality between the activity and some separable consequences such as verbal rewards or the receipt of tangibles. Therefore, satisfaction is derived not from the work or activity itself but rather from the extrinsic consequences to which the activity leads (Deci & Gagne, 2005).

2.3 Intrinsic factors
2.3.1. Empowerment / job enlargement
Employee empowerment enhances recognition and the status of the employee. For the satiation of psychological needs, employee empowerment provides a sense of authority and responsibility with challenges, the fulfilment of status desire, the elevation of positions and the drive to be promoted. Ghosh (2013) argues that employee empowerment creates employees that are more committed, loyal and competent. From an employer’s perspective, the empowering of employees assists in reducing the scope of work of managers, thereby freeing time for innovation and creativity while also assisting in alleviating stress and overwork. This can be achieved by job enlargement methods.

Horizontally enlarged jobs, which contribute to research on employee engagement, give people a greater sense of the importance of their work because the individual recognises how the various parts of the jobs amalgamate into a meaningful unit (Nadim & Kahn, 2013). Vertical enlargement links up with job autonomy, provides employees with a greater voice over what they are expected to do, and also affirms a sense of importance to their efforts (Kuvaas & Dysvik, 2010). Vertical enlargement is recognised as perhaps one of the most beneficial motivating factors of the modern workforce (Rice, 2011).
2.3.2 Career growth
Career growth deals with opportunities that an organisation presents and the ability of an employee to improve their position within the organisation. Career growth is considered an important factor for employee retention and employee motivation (Afridi & Irshad, 2012). Career growth can also include certain aspects of the provision of training by the organisation. It can also include diversification of job roles which increases responsibility and inclusion in decision-making (Engelmeier, 2013).

2.4 Extrinsic factors

2.4.1 Attitudes and management style of superior
Nwokocha and Iheriohanma (2012) reported that whenever an employee is not treated properly by a direct manager the employee is likely to be demotivated and leave the organisation. It is further suggested that this form of dissatisfaction is one of the most common reasons for high employee turnover within organisations. Empirical research shows that employee resignations tend to increase as levels of dissatisfaction in management elevate (Gberevbie, 2010).

Cho and Perry (2011) explain that the association between managerial staff and subordinates can be leveraged upon as a source of motivation. Accountable managers can also greatly contribute to the motivation and retention of employees (Verdun, 2013). Employees prefer honest and transparent managers who communicate openly and directly (Wiley, 2012).

2.4.2 Training and development programs
Training refers to the efforts of an organisation to promote learning among its employees (Nadim & Kahn, 2013). Training is focussed on short-term programs. Development, on the other hand, is more inclined towards longer termed programs which incorporate the improvement of employees’ skills for the future of the business.

Changes in the workplace and markets have supported the advancement of human resource policies with proactive training and development of employees (Abrheim, 2013). Training and development enable the mastery of roles and potential future roles leading to increased self-confidence. Job training and development have great impact on staff motivation and a strategic compounding effect on an organisation’s success (Abrheim, 2013), and therefore cannot be viewed as a normal cost of doing business (Deutsch, 2007).

2.4.3 Remuneration and rewards
Whilst unskilled labour costs remain in the global market place, organisations have to compete for professional, skilled employees at high cost (Pritchard & Becker, 2009).

Salaries offered to employees can serve as a valuable motivation tool to increase job involvement and satisfaction levels. A cumulative trend shows that businesses use salary enticement schemes to attract and retain employees. These include profit-sharing, share incentives and other similar schemes. Importantly, remuneration must be deemed to be fair and equitable for it to be a motivating factor and not have negative effects (Deci & Gagne, 2005). The appropriate level of employee remuneration and benefits has a direct positive correlation with the performance and efficiency of employees which in turn increases the likelihood of success of the organisation (Jehanzeb, Rasheed, Rasheed & Aamir, 2012).

2.4.4 Family-friendly work styles and work-life balance
There has been a widespread acceptance within organisations around the world to introduce family-friendly work styles and to support the concept of a work-life balance for their employees. This concept
has a direct link to employee benefits and the improvement of employee welfare (Yamamoto, 2011). These include benefits such as maternity leave, medical aid, housing allowances and pension funds. Other benefits may include shorter work hours, flexible working hours, childcare leave and in-company nurseries. However, a balance between work and life goes beyond the mere benefits that can be provided by the employer. Employees’ requirements for a balanced lifestyle incorporates the acceptable proximity of the employees’ homes, medical facilities, places of entertainment and schools to the workplace, thereby increasing convenience and ease of living conditions.

3. Methodology

A cross-sectional quantitative methods design was used which according to Creswell (2014), is best suited to test predetermined outcomes and determine the relationship between variables. The quantitative method determined the factors that attract and motivate employees to work in KwaZulu-Natal non-metro areas (Sekaran & Bougie, 2013).

Internal employees of the banking sector contributed as respondents and those employees who had the necessary skills and competencies to take up positions within KwaZulu-Natal non-metro areas were specifically targeted. The designations of these employees were Account Executives, Account Analysts and Business Managers. The number of Account Executives, Account Analysts and Business Managers are constantly changing depending on the bank’s staffing requirements. At the point of conducting the research, there were 49 Account Executives, 48 Account Analysts and 31 Business Managers. This meant that the population size was 128. Since the population of the study was small, no sampling was done as the total population was part of the study.

3.1 Data collection

Data were collected using QuestionPro, an online survey program. In this way, the respondents had opportunities to answer at their own pace and availability. The survey instrument was a questionnaire. Only personal data that was directly linked to the required outcomes were sought. These questions formed a foundation for the factors that would motivate respondents to accept and remain in non-metro positions. It also provided data on the demographics of the respondents within the sample which would be critical in the analysis of the data.

The questions followed a simple question format that asked whether the particular factor would motivate the employee to take up or remain in the non-metro area if offered. The follow-up question used category scales, which listed multiple sub-factors and allowed for single responses.

3.2 Ethical issues and considerations

The questionnaire was vetted and ethical clearance for the study was granted by the University of KwaZulu-Natal Humanities and Social Sciences Research Ethics Committee. The respondents were also informed that the participation was voluntary and confidential. The questionnaire was also approved by the Director of the Business Banking division.

3.3 Data analysis

Data were imported from QuestionPro to SPSS program for analysis purposes. The results were summarised using descriptive summary measures such as mean (standard deviation, SD) for continuous variables and percentages for categorical variables. Categorical variables were compared using the Chi-squared test or Fisher’s exact test where necessary. A p-value of < 0.05 was considered statistically significant.
4. Results

The socio-demographic information revealed that 94% of the respondents were aged from 31 to 60 years old, while 55% comprised of males. Almost half of the respondents were Indians (49%) and 25.5% were Whites. Only 14% of the respondents were not married and 84% had spouses who were employed. Most respondents had qualifications beyond matric (71%). The respondents had vast experience in the banking industry with at least 76% of all respondents having been employed in the banking industry for over 10 years. The respondents mainly earned between R300,001 and R600,000 (70%), whereas only 10% of the respondents earned above R600,000. The majority of the respondents (74%) were employed at managerial level within the bank (SBG 11 and above) and were mainly employed as Account Executives (48%) and Account Analysts (26%). Most respondents had at least one dependent (86%) of which 55% had children in school. Only 8% of the respondents did not own the premises in which they reside and only 35% of the respondents already worked in a non-metro area.

The following graphs illustrate the data for the age distribution of the respondents, their qualifications, earnings and designations.

Table 1: Frequency distribution of the respondents’ age, their qualifications, earnings and designations

<table>
<thead>
<tr>
<th>Variables</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age</td>
<td></td>
</tr>
<tr>
<td>21-30 years</td>
<td>6</td>
</tr>
<tr>
<td>31-40 years</td>
<td>44</td>
</tr>
<tr>
<td>41-50 years</td>
<td>25</td>
</tr>
<tr>
<td>51-60 years</td>
<td>23</td>
</tr>
<tr>
<td>&gt;60 years</td>
<td>2</td>
</tr>
<tr>
<td>Qualification</td>
<td></td>
</tr>
<tr>
<td>Professional qualification</td>
<td>2</td>
</tr>
<tr>
<td>Post graduate/Masters degree</td>
<td>31</td>
</tr>
<tr>
<td>Degree/Diploma</td>
<td>24</td>
</tr>
<tr>
<td>Post Matric certificate</td>
<td>14</td>
</tr>
<tr>
<td>Matric</td>
<td>29</td>
</tr>
<tr>
<td>Gross annual personal income</td>
<td></td>
</tr>
<tr>
<td>100001 to 200000</td>
<td>4</td>
</tr>
<tr>
<td>200001 to 300000</td>
<td>16</td>
</tr>
<tr>
<td>300001 to 400000</td>
<td>28</td>
</tr>
<tr>
<td>400001 to 500000</td>
<td>10</td>
</tr>
<tr>
<td>500001 to 600000</td>
<td>32</td>
</tr>
<tr>
<td>600001 to 700000</td>
<td>2</td>
</tr>
<tr>
<td>700001 to 800000</td>
<td>4</td>
</tr>
<tr>
<td>800001 to 900000</td>
<td>4</td>
</tr>
<tr>
<td>Role/Designation</td>
<td></td>
</tr>
<tr>
<td>Business Manager</td>
<td>18</td>
</tr>
<tr>
<td>Account analyst</td>
<td>26</td>
</tr>
<tr>
<td>Account executive</td>
<td>48</td>
</tr>
<tr>
<td>Business unit head</td>
<td>2</td>
</tr>
<tr>
<td>Other</td>
<td>6</td>
</tr>
</tbody>
</table>

4.1 Intrinsic motivating factors

Section B of the questionnaire comprised four questions to evaluate how the intrinsic motivating factors, would motivate respondents to either remain in or accept a position in a non-metro area.
The results revealed that the majority of respondents (53%) would remain in, or accept a position in a non-metro area if they were offered an opportunity to gain experience in the desired area. Of these respondents, 52% desired to gain experience as Account Executives or as an Account Analyst (30%). In total, 57% of the respondents would be motivated to remain in, or accept a position in a non-metro area if they were offered a promotion. It was also found of the respondents would remain in or accept a position in a non-metro area if they were promoted to higher grade.

4.2 Extrinsic motivating factors
Section C of the questionnaire was made up of 16 questions determine how the extrinsic motivating factors would motivate the respondents to either remain in or accept a position in a non-metro area.

- 61% would be motivated to remain in or accept a position in a non-metro area for a salary increase. Ninety percent (90%) were seeking salaries over R400,001 per annum.
- 51% would be motivated for an increase in existing benefits.
- 48% would be motivated by an increase in retirement funding and 28% by home loan benefits. 60% of respondents would be motivated by the lure of additional benefits. The two dominant additional features which motivate respondents were relocation benefits (46%) and company housing (39%).
- 45% of the respondents were influenced by managerial styles of the Business Unit Head whom they could report to. From these respondents, they would be seeking a manager that is either supportive (33%) or fair (24%).
- 60% of respondents were not influenced by the proximity of schools. Of those who were influenced, 63% were not willing to travel above 10 km to a school. Regarding the proximity of hospitals, 53% of the respondents were influenced by this factor of which 56% were willing to travel over 10 km. The proximity of shopping centres would influence 54% of respondents with 64% of respondents not willing to travel over 10 km.
- 64% of respondents would not be influenced by the proximity of entertainment areas.

4.3 Findings based on bivariate analysis of results
Chi-squared test of association was used to find the significant association between intrinsic and extrinsic variables and working in non-metro areas. It was found that there were statistical significance and associations between certain intrinsic and extrinsic motivators and whether or not a respondent worked in a non-metro area. From an intrinsic motivation perspective, these were opportunities to gain experience ($P = 0.009$) and a promotion ($P = 0.031$). From an extrinsic motivation perspective, a salary increase ($P = 0.009$), an increase of existing benefits ($P = 0.003$), and the proximity of hospitals ($P = 0.027$) resulted in a statistically significant association with the variable whether or not the respondent worked in a non-metro area.
<table>
<thead>
<tr>
<th>Table 2: Intrinsic and extrinsic factors for working in non-metro area</th>
</tr>
</thead>
<tbody>
<tr>
<td>Are you currently working in a position within a KwaZulu-Natal non-metro area?</td>
</tr>
<tr>
<td>Yes</td>
</tr>
<tr>
<td><strong>Would you take up or remain in a position in a non-metro area if there was an opportunity to gain more experience?</strong></td>
</tr>
<tr>
<td><strong>No</strong></td>
</tr>
<tr>
<td><strong>Would you take up or remain in a position in a non-metro area if you were offered a promotion?</strong></td>
</tr>
<tr>
<td><strong>No</strong></td>
</tr>
<tr>
<td><strong>Would you take up or remain in a position in a non-metro area for a salary increase?</strong></td>
</tr>
<tr>
<td><strong>No</strong></td>
</tr>
<tr>
<td><strong>Would you take up or remain in a position in a non-metro area if your existing benefits were increased?</strong></td>
</tr>
<tr>
<td><strong>No</strong></td>
</tr>
<tr>
<td><strong>Would you take up or remain in a position in a non-metro area if certain additional benefits were offered?</strong></td>
</tr>
<tr>
<td><strong>No</strong></td>
</tr>
<tr>
<td><strong>Would the managerial style of the manager / Business Unit Head that you may have to report to in the non-metro area influence your decision to take up or remain in a non-metro position?</strong></td>
</tr>
<tr>
<td><strong>No</strong></td>
</tr>
<tr>
<td><strong>Would the proximity of hospitals in the non-metro area influence your decision whether to apply for or remain in a position in a non-metro area?</strong></td>
</tr>
<tr>
<td><strong>No</strong></td>
</tr>
</tbody>
</table>
5. Discussion

The present study investigated intrinsic motivation factors such as opportunities to gain experience and a promotion offer to entice employees to either remain or take up positions within the non-metro areas. Most of the respondents who participated in the survey would be intrinsically motivated if they were offered an opportunity to gain experience. There were significant associations found with this factor and whether the respondent was already employed in a non-metro area. This implies that employees based in non-metro areas would be motivated if they were offered an opportunity to gain experience. Conversely, employees based in metro areas would unlikely regard an opportunity to gain experience as a motiving factor that would entice them to take up a position in a non-metro area.

The results showed that there was a significant association (P = 0.031) between promotion as a motivating factor, whether or not the respondent was employed in a non-metro area. The extrinsic motivation factors which were investigated were increases in salary and existing benefits, an offer of additional benefits, the managerial style of the Business Unit Head, and the proximity of schools, hospitals, shopping centres and entertainment areas. It was revealed that most respondents would be motivated by opportunities to obtain salary increases and mostly desire a salary in the region above R400,001. But interestingly, the bivariate analysis on this factor did not find any significant associations with other variables. Based on the results of the survey, it is evident that most respondents are more likely capable of satisfying the basic needs, as evident by the high-income levels of respondents and the fact that most respondents do own their own house.

5.1 An increase in existing benefits

The bank offers employees several benefits based on their contract of employment. For this study, the benefits which were investigated were retirement, home loan, medical aid, and share incentive schemes. Based on the survey results, more than half of the respondents would remain in or accept a position in the non-metro area. Of the benefits investigated, respondents would mainly be motivated by an increase in retirement benefits or an increase in home loan benefits. The bivariate analysis found that an increase in existing benefits did not have any significant association with other variables studied.

Regarding the bank’s employees, since these benefits are already being provided to employees, the question that needs to be addressed is whether increases of such benefits would serve as enhanced incentives to motivate employees retention non-metro areas. The study revealed that an increase in existing benefits had no significant association with any other factor (p>0.05). It was indicated that where the employer required the employee to accept a position in a non-metro area, the inputs needed to be regarded as equivalent. Since the existing benefits investigated are standard and offered by the bank to all employees, it cannot be regarded as an extraordinary input and as such will not result in the extraordinary outcome. Even regarding existing retirement benefits and home loan benefits, they are already quite favourable, so a major increase would be less likely to be motivating.

5.2 Managerial styles

The present study did not find a significant association between leadership style and working in a non-metro area. Most of the respondents have been employed in the banking industry for more than 10 years which would imply a sense of maturity which could indicate that the respondents may have vast experience in dealing with management and, therefore, would not be as influenced by managerial styles as lesser experienced respondents.
5.3 Family-friendly work-styles and work-life balance
Regarding family-friendly work-styles and work-life balance, variables such as the proximity to schools, hospitals, shopping centres and entertainment areas were critical. These were the factors which were investigated in this study. When deciding whether to remain in or accept a position in a non-metro area, an overwhelming proportion of respondents would not be influenced by the proximity of schools, while from those who would be influenced, the majority would not be willing to travel over 10 km to a school. Based on the bivariate analysis of the factors, only the proximity of hospitals had a significant association on whether the respondent was employed in a non-metro area or not.

5.4 Conclusion and recommendations
While the research set out to establish what intrinsic and extrinsic factors would motivate employees to remain in or take up positions in non-metro areas, it was found that there was only a significant association between the motivating factors investigated and employees currently based in non-metro areas. This meant that it would be unlikely that the motivating factors, investigated in this study, would entice employees from metro areas to accept a position in a non-metro area. This would also imply that these motivating factors could only be used in the succession planning aimed at enticing employees already in non-metro areas to accept other positions within the non-metro area.

5.4.1 Implications of findings to the succession planning of the business banking division
The results have some implications for the Business Banking division and its strategy formulation. Since the only variable that showed a significant association to the intrinsic and extrinsic motivators was whether the employee was based in a non-metro area, the implication is that these considerations would be unlikely to act as motivating factors for employees, other than those already based in a non-metro area. This would indicate that the development of Business Banking strategic succession planning, specifically relating to non-metro area key positions, should target employees who are already based within the non-metro areas.

The promise of an increase in salary and, or promotion upon reaching acceptable competency and skills levels would prove to be an effective motivator as found in the survey. The division could also consider combining the increase in salary and/or promotion with an increase in existing benefits such as retirement benefits and/or home loan benefits. If the position is offered in a non-metro area which is in close proximity to a hospital, it could positively influence the candidate’s decision. In this way, the division can utilise a combination of intrinsic and extrinsic factors to motivate employees to reach an acceptable level of competence to be able to take on and successfully fulfil the functions of key positions.

If the division manages to incorporate the above criteria into its succession plan for the non-metro it would effectively be moving towards a more sustainable model that would ensure that their competitive advantage, which thus far has been derived from its employees, continues to be sustained. This will go a long way to meeting the strategic goals of the division.

5.5 Recommendations emerging from the study
Based on the research and survey on the topic, the following are recommended:

- The Business Banking division continues to establish competitive advantages to maintain its dominance in the non-metro area;
- The division uses succession planning as a strategic tool to maintain its competitive advantage through its human capital in non-metro areas;
• The division focus on attempting to motivate employees in current positions in non-metro areas to take up key positions there, rather than focusing on attempts to motivate employees from metro areas to accept positions in non-metro areas;
• The division considers implementing candidate-specific training programs where competency gaps are found;
• The division considers introducing coaching and mentoring programs where skills gaps become apparent;
• The division uses intrinsic factors such as the opportunity of gaining experience and/or a promotion to motivate employees based in non-metro areas to take up key positions in non-metro areas;
• The division uses extrinsic factors such as salary increases, the increase of existing benefits, and/or positions in areas which are near to hospitals to motivate employees in non-metro areas to take up key positions there.

6. Conclusion
In an extremely competitive South African financial industry, financial institutions need to grasp at any source of competitive advantage that they can detect. The Business Unit recognises this fact and, therefore, places much emphasis in remaining a dominant player in KwaZulu-Natal metro areas. One of the primary reasons for its high market share in this area and the main source of competitive edge lies in the division’s ability to source and retain critical human capital. To sustain this strategy, the Business Banking division continues to strategically use its succession planning as a tool to maintain its existing competitive advantage in non-metro areas.

References


