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**A critical evaluation of the factors influencing team performance in a
Financial Institution's Working Capital Team**

By

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Abstract

In the age of significant transformation, it is becoming increasingly important for the Financial Services Industry to fulfil customer needs speedily and to achieve a sustainable competitive advantage. It is vital that Financial Institutions (FIs) continuously look for ways to achieve greater efficiencies and be more effective in their operations. To assist FIs in achieving its goals, these organisations are structured as segments and further divided into business units, which operate as teams. Effective teamwork is viewed as a competitive advantage that can assist an organisation in improving its market share, enhancing employee engagement and providing the base for continuous improvement and innovation. These teams, deemed to be high performance teams, can potentially overcome problems more effectively than employees working independently. However, a team takes time to develop and mature and creating a high performing team may not be easy to achieve. A FI Working Capital (WC) business unit is heavily reliant on team-based structures to achieve goals. There are three teams i.e. Audit, Sales and Operations in the WC team. Researching the critical components and characteristics of a high performance team was therefore necessary. The study was pragmatic and took the form of an exploratory study, using a FI's WC team as a case study. A mixed methods study was performed and considered seven factors that influence team performance. The team's performance in relation to these factors i.e. purpose and vision; leadership; results focus; relationships and communication; flexibility; shared responsibility; and team processes, as well as common challenges faced by the team, which include lack of communication and ineffective and inflexible processes, was identified through 37 completed questionnaires and three interviews, performed in the first quarter of the FIs financial year. The results were analysed as a whole as well broken-down into team specific feedback, which reflected that the Operations team fared worse than both the Sales and Audit team under all factors. The results also reflected improvement was required for all teams. Further, insight was obtained on how teams can achieve a high performing status, resulting in recommendations such as developing a team charter and providing open, honest and constructive feedback being made to the WC team on how to become a high performance team.

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CHAPTER 1

Introduction

1.1 Introduction

In the dynamic environment in which Financial Institutions operate, it has become increasingly important to build a sustainable competitive advantage. Financial Institutions (FIs) have developed their business models to compete and be successful in a tough economic market, which is representative of strict regulatory requirements, innovative products and an increasing network of customers as well as non-traditional competitors (IFC, 2007). It is imperative for FIs to continuously seek opportunities to improve the efficiency and effectiveness within their organisations (IFC, 2007).

When teams operate effectively, it can lead to improvements in operational processes, a more highly engaged workforce and continuous innovation which ultimately contribute to the competitiveness of an organisation (IFC, 2007).

The success of an organisation can be determined by a number of factors which include how effective, competitive, and productive the teams within the organisation are (Boundless, 2015).

To assist FIs in achieving its goals, the organisations are structured as segments and further divided into business units. These business units operate as teams.

This study focuses on a FI that is deemed to be successful in terms of market capitalisation. The performance of all of an FI's teams impacts its success. One such team within this FI is a Working Capital (WC) team. A WC team is a team that provides a customer (usually a juristic entity) with a product to improve that customer's cash flow. The strategy of this WC business unit is to grow its revenue, increase the number of clients as well as ensure its customers receive the best service. The WC team staff complement as at 30 June 2017 was 71 people. The team is further broken down into an Audit, Operations and Sales team.

1.2 Background

A team comprises of two or more individuals working together to achieve a common purpose (Swarthout, 2016).

Team effectiveness relates to how successful a team has been in reaching its goal (Eccles et al., 2010:3). An effective team possess the characteristics of a shared purpose, accountability and responsibility, team member skills that complement each other and a belief in the combined effort of the team to reach its goals (Bragg, 1999).

A high performance team is a team that '*consistently satisfies*' the needs of all stakeholders in its area of influence and, by doing so, 'the team *consistently outperforms*' other comparable teams, under similar conditions and constraints (Kur, 1996: 32-34).

Whilst the FI in this study has been deemed to be successful, it is unclear whether the performance of the WC team was that of a high performance team and as a result contributed to the success of the FI. The FI and the WC team has a performance management process that occurs twice a year. Whilst this process and the performance contracts of the Audit, Operations and Sales teams within WC, include performance measures such as customer satisfaction and team contribution to achieving objectives of the FI, a greater number of measures, are individual-based. As a result an assessment of the teams' effectiveness cannot be made. Team leader and manager contracts are similar, however include one additional measure whereby team leaders and managers are assessed on the performance of their staff's development. There are therefore, different performance measures for different level of staff in the same team.

It is also important to understand whether the factors used by the WC team in its performance management process result in high performance.

1.3 Motivation for the Research

High performance teams assist organisations in gaining a sustainable competitive advantage. A competitive advantage is of vital importance for FIs given the ever-changing environment in which they are operating in.

The factors influencing the FI WC team's performance and an assessment of the team's performance was unknown. By not conducting the study, there would have been a gap in determining what was required for the WC team to become high performing or to remain high performing.

The study sought to understand the factors that influence the FI WC's team performance and what is needed to become a high performance team to ultimately assist the FI in reaching its strategic objectives.

1.4 Focus of the Study

Assessing the FI WC team's performance with regards to the key factors influencing, supporting and contributing to team effectiveness was the focus of the study. By understanding the factors and assessing the team's performance against these factors, recommendations were made to assist the team in improving their performance and to ultimately become a high performance team.

1.5 Problem Statement

Existing research has identified internal and external factors that influence team performance. The performance of the FI WC team's in relation to these factors was not assessed. An understanding of the FI WC team's performance did not exist and therefore it was unknown as to what the team can do to become a high performing team.

1.6 Purpose of the Study

The study evaluated the factors that influence team performance within the FI WC team. An exploratory mixed methods design was used, and it involved collecting qualitative data after a quantitative phase to follow up on the quantitative data in more depth. In the first quantitative phase of the study, data obtained through questionnaires was collected from the three teams (Audit, Operations and Sales),

to test the teams' performance. The second qualitative phase was conducted through interviews to discuss the findings of the quantitative phase and provide recommendations for the creation of a high performance team.

1.7 Research Objectives

- To establish the critical factors influencing high performing teams.
- Assess the current performance of the Financial Institution's Working Capital team against the factors.
- Identify the common challenges faced by the FI's WC team towards achieving high performance.
- Provide recommendations on how teamwork can be enhanced to contribute to high performance.

1.8 Research Questions

- What are the influencing critical factors of a high performance team?
- How is the FI WC team currently performing?
- What are the common challenges being faced by the FI's WC team in achieving high performance?
- What recommendations can be made to improve the FI's WC team's performance?

1.9 Expected research outcomes

- The study sought to provide insight into the factors that influence team performance by building onto existing literature.
- An understanding on the FI WC current team performance and challenges faced by the team will be provided.
- Recommendations and feedback was provided to the management of the FI WC team to assist the team in improving its performance and becoming a high performance team.

1.10 Delimitations/ Scope of the study

There are three teams within the FI WC team. The study focused on assessing each of these teams as well as the overall FI WC team, to provide recommendations to improve future performance of the team.

1.11 Limitations of the Study

- Prior research into the performance of the FI WC team has not been performed, per the researcher's knowledge. As a result, there is no historical performance information that can be used to perform trend analysis i.e., in terms of current versus prior team performance.
- There is a possibility of research bias, as a result of the researcher being a member of the FI WC. The researcher therefore did not form part of the sample, to eliminate the bias. Further, an appropriate sample size, to be representative of the population, using a confidence level of 95% with a confidence interval/margin of error of +/-5 points was selected, to ensure there is no bias.

1.12 Assumptions

The assumption underlying this study is that high performing teams positively influence an organisation's performance and therefore it is most beneficial to ensure teams operate effectively and efficiently (Mickan and Rodger, 2000; Mealiea and Baltazar, 2005; EY, 2013).

1.13 Structure of the Study

The study will include six chapters as reflected below.

1.13.1 Chapter 1 – Introduction

This introductory chapter reflects the outline of this dissertation. It introduces the study which is, *a critical evaluation of the factors influencing team performance in a Financial Institution's Working Capital Team*. It includes the motivation for the study, research objectives and questions as well as the limitations of the study. Further, the structure of the study is explained.

1.13.2 Chapter 2 – Literature review

The focus of this chapter is conducting a detailed literature review of prior research and findings on team performance, identifying the factors that lead to high performance teams as well as challenges teams face. The research questions are used as the framework through which the literature is analysed. The chapter also proposes a conceptual framework by identifying the factors (independent variables) impacting team performance (dependent variable).

1.13.3 Chapter 3 – Research design and methodology

The research methodology of the study is detailed in this chapter. It clarifies the study design, the area of the study and the population and sample size. Details of the measurement instrument (a questionnaire) used to collect data and how the data, ensuring its reliability and validity as well as how the data will be analysed is also contained in this chapter.

1.13.4 Chapter 4 – Presentation and interpretation of results, discussion of findings

This chapter will present and discuss the results of the questionnaire. Tables as well as figures will be used to depict the findings.

1.13.5 Chapter 5 – Conclusion and recommendations

The results presented in chapter 4 will be used as the basis for developing practical recommendations for the FI WC team, which is the final objective of the study. The dissertation will conclude in this chapter by reflecting on whether the study performed has answered the research questions set out in chapter 1. It will also highlight limitations and identify opportunities for further research.

1.14 Conclusion

This chapter has provided the background to the study, information on the purpose of the study as well as the research objectives. It therefore assists in understanding the study and details the important questions to be answered in the chapters that follow. Further, the motivation for conducting the study has been provided.

By identifying the factors that influence team performance, recommendations can be provided to the FI WC team based on how the team is currently performing. The next chapter explores these factors and characteristics.

CHAPTER 2

Literature Review

2.1 Introduction

A literature review is an evaluative report of information that exists in the written works and relates to a specific area that is being reviewed (Murthy & Bhojanna, 2009). This chapter, through the assessment of relevant literature, highlights the research pertaining to team performance, effective and high performance teams and team challenges. It concludes by proposing the conceptual framework. The aim of the framework is to determine the impact that common factors affecting team performance, which was identified through the literature review, have on the performance of the FI WC team.

The literature review will first define the key concepts of teams and team performance. Thereafter the literature review will be discussed in four categories, which link to the research questions and objectives of the study.

The four categories in which the review will be conducted under is therefore as follows: variations in defining a team; factors influencing team performance; characteristics of a high performance team; and lastly challenges faced by teams. The first category of the literature review assists in understanding the variations and different levels of defining a team. This understanding is important in order to identify the highest level that a team can reach.

2.2 Variations in defining a team

As a result of performing research into teams a number definitions have been identified.

A team can be defined as a small number of individuals with skills that complement each other's, that have a shared purpose and for which they hold each other mutually accountable and responsible (Katzenbach & Smith, 1993:111-120).

There are also other ways of defining team. In earlier research, Francis and Young (1979) defined a team as an energetic group that is devoted to reach shared objectives, that enjoy working together and that produce high quality results.

Similar to this research, Adair (1986) defines a team as a group whereby the individuals have complementary skills and jobs and share a common goal and Kur (1996: 32-34) views a team as “a purposeful, open, sociotechnical system in a state of tension between change and stability”.

The purpose of teamwork is deemed to be performance (Castka et al., 2001). According to Sharp et al. (2000), a high performance team, is a team of individuals whom have unlocked their potential towards the shared purpose of their stakeholders.

A small number of people together can exhibit different levels of performance and commitment towards achieving goals. Five levels of teams exist, according to Katzenbach and Smith (Changing Winds, 2010). These levels in order of lowest performance to highest performance are: working group, pseudo team, the potential team, the real team and the high performance team and can be illustrated on a team performance curve. The team performance curve reflects team impact which is measured on the Y-axis and team effectiveness on the X-axis as depicted in Figure 2.1.

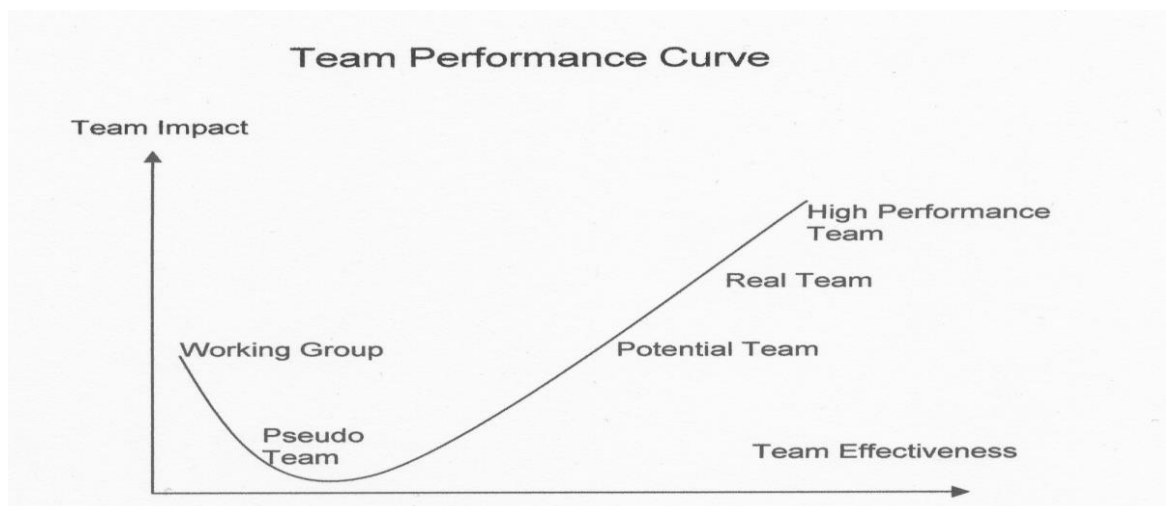


Figure 2.1 Team Performance Curve
Source: Changing Winds (2010)

In a working group the first level of the curve, the group lacks a shared purpose and does not have mutual accountability or responsibility (Changing Winds, 2010). The team members in most instances only interact when a decision has to be made or to share knowledge (Changing Winds, 2010). A pseudo team is reflected by the lowest point on the curve. At this point, the individuals in the team refuse to create a mutual purpose resulting in the weakest results being produced. Moving up from this point, a potential team, whereby the team puts in significant effort however still requires work on shared accountability and developing a common purpose (Changing Winds, 2010). Further up the curve is the real team. Here a team possesses a shared purpose and approach to reach common goals. These teams are usually teams achieving positive results (Changing Winds, 2010). The highest level of the curve is the high performance team which includes the characteristics of a real team, but additionally the team members help each other to learn and grow. A high performance team outperforms all other teams (Changing Winds, 2010).

Whilst the above reflects five levels of teams, Carlin (2014) noted any of four combinations or levels can be achieved by two or more individuals. These levels are reflected in figure 2.2.

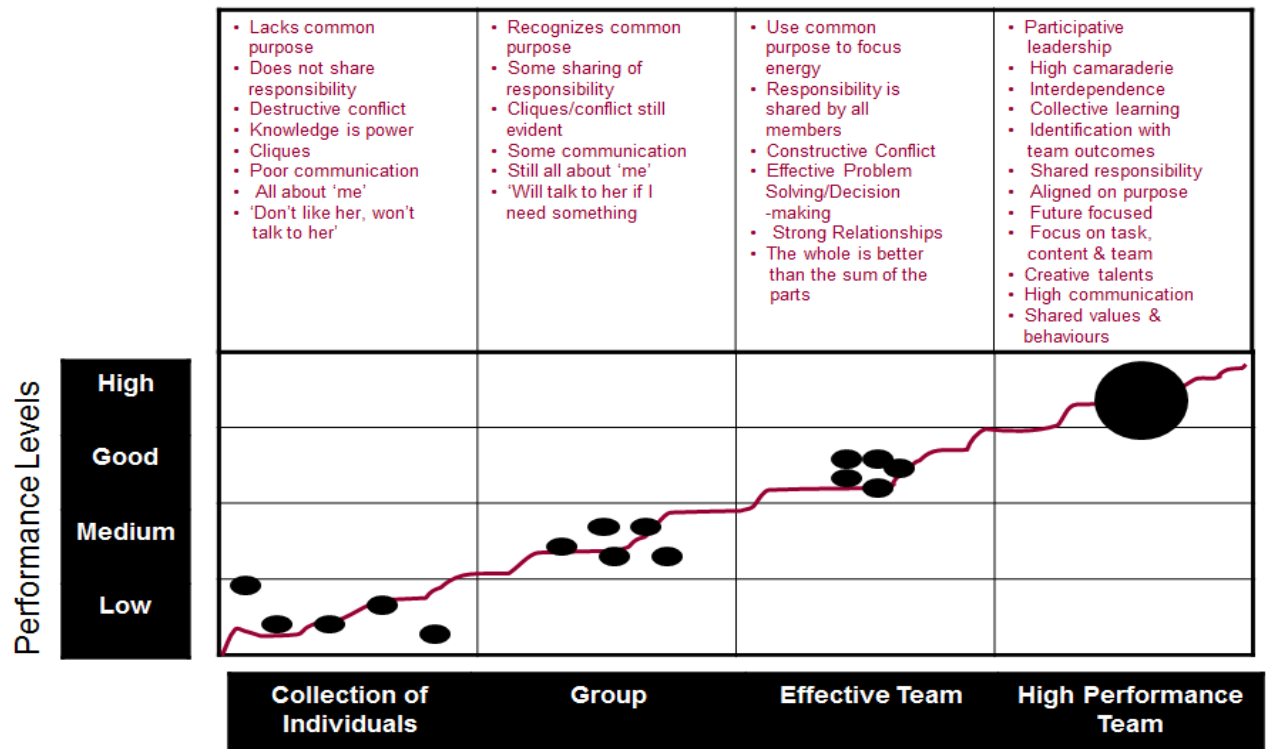


Figure 2.2 Variations in defining a team

Source: Carlin (2014); Business Leadership 1'Leading a Team'

Whilst the number of levels by the two authors differs, both note that there are variations in defining team performance with high performance teams being the highest level of performance that can be achieved.

This section of the literature review has identified that a high performance team is the highest level that a team can reach. As a result the next section of the literature review seeks to further understand the characteristics of a high performance team.

2.3 Factors influencing team performance

A number of researchers have analysed factors that influence team performance. However before considering the factors that impact team performance, other authors identify that the composition of a team can also impact the performance of a team. Diversity of teams is considered by these researchers. Coursera (2017) distinguish between surface level diversity and deep level diversity. Surface level diversity relates to observable characteristics of the team members, such as

gender, age, race and educational background whereas deep-level diversity refers to unobservable characteristics such as personality, beliefs and motivations of team members (Coursera, 2017).

In a meta-analysis of 74 studies published between 1984 and 2013, it was however found that team performance was not significantly related to age diversity (Bourke, 2017).

Research into whether education contributes to job performance by Ng and Feldman (2009) noted that educated employees, together as a group, perform more effectively at task, citizenship, and counterproductive performance.

With regards to research into gender diversity performed by Hoogendoorn et al. (2011), it was noted teams with an equal gender mix perform better than male-dominated teams in terms of sales and profits however for higher composition of women the relationship between profits and sales is flat and majority of female teams perform the same as equal composition teams. This therefore suggests teams should consist of an equal gender mix.

Whilst team composition may have an impact on team performance, the Team Leadership model also highlights elements that contribute to the effectiveness of a team (Northouse, 2016:366). The model identified the leader's role as being one in which the leader observes/monitors the team and ensure that actions that are taken ultimately enhance the effectiveness of the team. Figure 2.3 below reflects the model.



Figure 2.3 The Hill Model for Team Leadership

Source: Northouse (2016:267).

The model reflects that there are internal leadership actions, which can be deemed as task and relational, as well as external leadership actions that pertain to the environment (Northouse, 2016:366). These actions impact the effectiveness of a team.

Rickards and Moger (1999) refer to teams as one of three types, i.e. teams from hell, standard teams and “dream teams” which are deemed to be high performance teams. According to the authors, a high performance team is distinguished from a team from hell by the following seven factors: foundation of understanding; shared vision; a creative climate; ownership of ideas; ability to bounce back from setbacks; network activators and the ability to learn from experience.

Other researchers have identified a number of different factors. Whilst the number of factors may vary, the researchers have also identified common factors that influence team performance.

Four factors influencing the performance of a team were identified by Boundless (2015). These factors are the social norms/conventions of the team, which relate to the common beliefs and practices about how individuals within the team should behave; team cohesiveness which refers to team members wanting to contribute as they have an affiliation to one another and the team; team roles, whereby roles are clearly defined in order to ensure team members clearly understand their and their team members contribution to the team's performance; and the factor of team communication, where effective, clear and direct communication is vital for high performance (Boundless, 2015).

Plowman (2015) identifies seven factors: Cohesiveness, Communication, Groupthink, Homogeneity, Role Identity, Stability and Team Size, in order to achieve high performance.

Other authors have identified several common factors as well as additional characteristics of high performance teams. This is discussed in the next section.

2.4 Characteristics of High Performance Teams

Studies of teams, as well as factors which affect team and organisational performance, is not a new topic and there continues to be research into the area. Research has also identified a varying number of characteristics as well as common characteristics in general as well as within specific industries.

Colenso (2000) defines high performance teams through preconditions and characteristics. The preconditions are purpose, empowerment, support and objectives, whilst the characteristics are interpersonal skills, participation, decision making, creativity and managing the external environment (Colenso, 2000).

In a survey by Ernst & Young of 821 business executives that represent 14 countries, conducted in April and May 2013, it was interesting to note that a large majority of respondents thought that their organisation's ability to develop and manage teams would be essential for their future competitiveness (EY, 2013).

The research (EY, 2013) identified three key characteristics which if teams possess are more likely to achieve high performance. These characteristics are (EY, 2013):

- A shared vision: when a team has a clear goal, team members are able to link their specific tasks and that of the team to wider organisational objectives.
- The right mix: team composition is essential. By using technology and globalisation the right mix of team members should be chosen.
- Commitment to quality and results: when teams have a shared goal and are committed to achieving it, high performance can be achieved.

Carlin (2014), in considering the work of Schermerhorn and Stuart-Kotze states that a High Performance Team can be defined as:

- A small number of individuals (in a group) with complementary skills,
- That are committed to a common/shared purpose,
- That is driven to achieve its goals,
- Have clearly defined processes for decision-making, resolving conflict and developing solutions for problems that the team encounters,
- Whereby the actions and interactions within the team impact the behaviour and performance of one another,
- That holds each other mutually responsible and accountable for the achieving success.

In an earlier study by Beech and Crane (1999) on high performance teams, three main factors were found to be important in moving from normal working teams to high performance teams. These three factors were: transparency, which was deemed to be multi-directional and challenged the traditional boundaries of what is, and what is not, revealed; checkability, this factor dealt with ensuring that what is evaluated is appropriate with regards to team performance and not evaluated just because it is measurable; social climate of community, a positive climate is one which has trust, mutual respect, and close working relations (Beech & Crane, 1999).

Gibb (1978) developed the TORI principles of building a high performance team. TORI is an acronym and the letters stand for the following:

- T is for Trust;
- O is for Openness;
- R is for Realization; and
- I is for Interdependence.

As a team moves grow and become mature there are higher levels of trust, openness, realisation that members can contribute to the goals of an organisation and a move towards shared responsibility and leadership (Gibb, 1978).

Mickan and Rodger (2000) in their literature review of the characteristics of effective teams in the healthcare industry identified the characteristics under three levels/conditions i.e. organisational structure, individual contribution and team processes. These characteristics are depicted in the table below.

Organisational structure	Individual contribution	Team processes
Clear purpose	Self knowledge	Coordination
Appropriate culture	Trust	Communication
Specified task	Commitment	Cohesion
Distinct roles	Flexibility	Decision making
Suitable leadership		Conflict management
Relevant members		Social relationships
Adequate resources		Performance feedback

Figure 2.4 Characteristics of Effective Teams

Source: Mickan and Rodger (2000).

In reviewing the characteristics under these three levels, the authors noted the organisational level as consisting of the structural characteristics of teamwork with relatively stable procedures of organisation and control (Mickan & Rodger, 2000). Characteristics such as a clear purpose, having a clear vision which encompassed the organisations values; distinct roles, where individual roles are clarified and understood by all; and having adequate resources to ensure the team and can function effectively (Mickan & Rodger, 2000).

Under the individual contribution level, consideration of individuals' skills as well as experience is considered however Individual contributions are considered to be pre-requisites of effective teamwork (Mickan & Rodger, 2000). Under this level, characteristics such as trust, which is built over time when team members develop competence in each other; commitment, which represents team members committing to a shared goal which also serves as providing direction to the team members; and flexibility where team members are open, accommodate and respect other ideas and views of other members (Mickan & Rodger, 2000).

With regards to team processes which describes the interactions and patterns of the team (Mickan & Rodger, 2000). This level consists of amongst other characteristics cohesion, which represents the team members attraction and belonging to the team and facilitates co-operation; conflict management where conflicts are resolved in a manner that is not destructive to the team; and performance feedback whereby timeous, accurate and constructive feedback is received by the individuals, team and the organisation as a whole to maintain effectiveness (Mickan & Rodger, 2000).

Similar to the research of Mickan and Rodger (2000), Mealiea and Baltazar (2005) developed a model to build effective teams which included the assumption that there are identifiable team characteristics. Mealiea and Baltazar (2005) identified 17 characteristics of effective teams.

The characteristics identified include: clearly defined purpose, a decision making process whereby all team agree to the actions being taking, sharing of leadership among team members, listening attentively to team members, open/honest communication, assessing oneself, civilised discussions when conflict occurs, appreciating the diversity between different members styles, networking, active participation by all team members.

Whilst the number of characteristics identified by the authors differed, there were many common characteristics.

Team Building (2009), state Katzenbach and Smith (1993), in line with the factors identified by the researchers above, also believe that a high performance team has:

- A common clear understanding of the teams' purpose,
- Strong team processes and
- Mutual accountability.

Swarthout (2016) noted that not all teams are effective at what they do. In order to be effective teams should be characterised by the following:

- The appropriate size and composition of team members;
- Have a common clear goal;
- Have open/honest lines of communication;
- The process used to make a decision should be fair/just;
- The team should encourage and respect creativity;
- There should be mutual accountability.

(Swarthout, 2016)

In addition to the factors of a clear purpose, being cohesive and participative, Nyamuda (2013:106) includes the following when describing an effective team:

- The team consists of good listeners;
- Disagreement occurs in a civilised manner and in an environment that is intellectual stimulating;
- All facets of team dynamics are appreciated.

Factors identified by the authors above are also included in Harris (2013) model for high performance teams. The model called, the STAR model for high performance teams has five main points like the points of a star (Harris, 2013). These points represent shared and meaningful purpose, specific and challenging goals, clear roles, common and collaborative approach and complementary skills (Harris, 2013).

There is broad consensus on why high performance teams are important as well as many of the characteristics of a high performance team. The Royal Bank of

Scotland (2010) identifies the characteristics of high performance teams under three key areas: Direction, People and Processes. These areas are comprised of the seven factors of purpose and vision; leadership; results focus under direction, relationships and communication, flexibility, shared responsibility under people and team processes under processes.

These common characteristics will be discussed further under these areas.

Purpose and vision

This characteristic deals with team members being clear about and being committed to a common purpose. It involves having relevant and challenging goals which all team members are working towards. Team goals are aligned to overall organisational goals and there are clear strategies to achieve the goals. By having a purpose and vision the team is future orientated and there is high morale in achieving the goals.

Having a common purpose can have an enormous impact on an organisation's culture and spirit (O'Brien, 2011). Common purpose occurs when a leader coalesces a group, team, or community into a creative, dynamic, brave and nearly invincible "we" (Kurtzman, 2010). A common purpose is more than just making profits or reaching specific targets, but the changing and engaged culture that is created which reflects the organisation's passion (Kurtzman, 2010).

This then leads us to the next characteristic of high performance teams, strong leadership.

Leadership

Under this characteristic leadership roles, authority and responsibilities are clear. The leader has the courage to lead the team in the appropriate direction to achieve team goals.

The sense of "we" referred to by Kurtzman (2010) begins with a leader. The leader needs to ensure that they understand the goal is team performance not individual performance.

LaFasto and Larson (2002) through their research identified six dimensions that are essential for an effective team leader. These dimensions are:

- Goal focused: the team leader should assist the team in obtaining clarity regarding where the team is heading. The team leader should also ensure that team members believe in the goal and are committed to achieving it.
- Right climate: the team leader should ensure the team is functioning in a collaborative climate whereby members are able to express their views openly and honestly.
- Builds confidence: team leaders can do this by ensuring wins are celebrated, team members are recognised, exhibiting trust by delegating responsibility to team members, where appropriate.
- Is technically competent: the team leader should ensure that he/she has the know-how to enable goal achievement.
- Prioritise: a team leader should be able to prioritise the important tasks that need to be performed (LaFasto & Larson, 2002).

Results focus

Results focus pertains to ensuring that output is high, high levels of customer service is experienced, quality is of excellent standards. Further, team contributions to achieving the results is valued and recognised, individual contributions are appreciated and recognised by the leader, and team accomplishments are acknowledged and celebrated by the team.

It is important for teams to focus on results however targets should not be used as scare tactics to get teams to achieve them (Hassell, 2014).

Hassell (2014) believes the following values should be adopted by teams to ensure a results focused team:

- Have more carrots, less sticks: this effectively means leaders should not punish team members for not reaching targets but focus on the actions they are performing to provide positive feedback. Employees should be committed and engaged and not perform their tasks because they are fearful of the repercussions.

- 80 percent of success is showing up: when team relationships are built on respect, trust and open communication, team members show up and contribute more to the team.
- Find the sweet spot: there should be a balance where team members should feel they are serving a purpose and are sufficiently challenged without being overwhelmed.
- Have 20/20 foresight: there must be visibility throughout the team. This transparency will ensure individuals know what is required of them and how they are contributing to the results. They are also able to hold each other accountable for achieving team goals.

Relationships and Communication

When relationships and communication are strong, members feel safe and encouraged to express themselves, members listen actively to each other, there is an understanding and acceptance of members. Members can freely voice differences of opinion or different perspectives and these are valued by the team. There is a high degree of trust and team members are and feel respected.

Hutton (2017) states that effective communication can build an effective team when open and honest communication is encouraged. This can also lead to increased employee morale and an improved work ethic (Hutton, 2017). The benefits of high morale is high performance (Bowles, 2010). According to Bowles (2010), morale also provides a competitive edge, supports the implementation of strategies, gives employees a voice, assists in attracting and retaining talented people, reduces absenteeism and increases productivity amongst other benefits. Team communication skills are important for ensuring the success of a team effort (Richards, 2017). As a result of good team communication there can be many benefits to a team and an organisation. High performance teams need to work well together and that team cohesiveness depends on building strong relationships, which can be achieved by good communication skills (Richards, 2017).

Further, where there is good communication, team members are more willing to share ideas and best practices as well as be more supportive of other team members (Richards, 2017).

Flexibility

In order for teams to be high performing, members must be flexible and be able and willing to perform different roles. Members also share responsibilities and are adaptable to change. When circumstances change, team members can adjust to new requirements quickly.

Nelson (1997) noted that when teams are fluid and flexible and are able to change when conditions change, they can be high performing.

Flexibility can be created and employees should be adequately prepared to perform other tasks should the need arise. This also involves the leadership role.

Shared Responsibility

When a team exhibits shared responsibility, mutual respect and a willingness to help one another is evident. There is shared decision making, co-operation and support. Team members feel a sense of belonging and feel good about their membership of the team. There is high team spirit, successes are celebrated and diversity is appreciated. Members have a sense of pride and satisfaction of the work they perform and there is a strong sense of cohesion among the team.

With shared responsibility, team members can also hold each other accountable for achieving team goals.

Stack (2015) also noted several benefits of shared responsibility that included the following:

- high morale;
- acknowledges members and makes them feel appreciated;
- increases productivity;
- allows members to grow their leadership skills;

- ensures no single member is over-worked;
- brings new and different views to solving problems.

Team Processes

There should be clear decision making processes and teams should be self-managing to ensure high performance. Processes should be clearly defined and focus on learning, ensuring time is well managed and that there are appropriate feedback mechanisms in place. Decisive action should be taken and conflict should be managed in a constructive manner. Processes should also ensure when meetings are held these are structured and purposeful.

In order to be effective, team efforts need to be supported by strong processes for open communication, to solve problems, make and take decisions as well as goal setting (Stoner, 2013).

It is important to note that the characteristics although listed separately are linked to each other. By understanding the characteristics of high performance teams, one can determine the factors that influence team performance.

2.5 Challenges Faced by Teams

Katzenbach and Smith (1993) noted that the road to high performance is full of obstacles and knowing how to resolve the obstacles assists a team in remaining as a high performance team.

There are various challenges a team could face. A fundamental challenge for a team is a lack of a purpose or not having a sufficiently challenging performance target (Katzenbach & Smith, 1993).

Robbins and Finley (1995) contended that team failure is as a result of lack of trust, confusion about goals, lack of clarity on roles, insufficient feedback/information and poor leadership whilst Sims and Salas (2007) argue that failing to manage any of the five elements of co-ordination, co-operation,

communication, organisational characteristics and team leadership, will not assist a team in achieving the appropriate performance levels.

Similarly, Nguyen (2010) refers to the Harvard Business Review's Answer Exchange which identifies team issues, such as a team lacking an identity, uncertainty when making decisions, break-downs in communication; unresolved conflicts; team members that do not participate, lack of healthy debates/ability to challenge decisions as well as weak leadership.

Flint and Hearn (2015) identified difficulties/challenges that teams face, which impact their performance. These are: breakdown of trust; unwillingness to share information amongst team members; low levels of engagement by team members; lack of transparency; not being future orientated; failing to deliver; Poor change management; individuals working alone/in silos; and lack of a clear direction.

The different sources reveal that there are also common challenges faced by teams.

The following can be considered as common challenges that teams' face, which could have negative results on the team's performance itself as well as the organisation the team belongs to:

Lack of a clear and compelling vision and purpose

It is important for an organisation to have a compelling vision and purpose or employees become unhappy, demotivated and stop fulfilling their potential.

Hartwig (2017) believes that teamwork rises and falls on a team's purpose and people are committed and offer their best work when there is a clear understanding of how achieving the team's purpose helps them reach their own individual goals.

Lack of accountability

Rogers (2009) stated that lack of accountability is a great obstacle for teams. Lack of accountability shows up in two forms:

1. Individuals are not accountable for their own actions.
2. Individuals do not hold each other accountable for team-related work.

Avoidance of accountability was also identified by Lencioni (2002) as a potential dysfunction in a team. According to Lencioni (2002), together with avoidance there are four other dysfunctions, namely: absence of trust, fear of conflict, lack of commitment, and inattention to results. This is similar to the challenges that other authors have identified (Lencioni, 2002).

Lack of communication

McIntosh et al. (2008) noted poor team communication usually results in damage and can be classified in three areas as follows:

- Lost time and effort: this could occur as a result of having to re-do work due to miscommunicated instructions or lack of clarity.
- Stress and tension in workplace relationships: miscommunication between team members can spill over to future communication creating tense relationships. This can also affect other relationships within the team where team members are used to convey messages to other team members.
- Missed business opportunities: if communication is open and clear, services can be provided to customers more timeously, however if there is miscommunication or constant back and forth amongst team members this could result in a missed opportunity.

The team does not have shared leadership

Shared leadership is viewed as a vital intangible resource that is available to teams, and as a result should assist in increasing performance on complex tasks (Day et al., 2004). Where teams do not have shared leadership, the team leader may be overworked and not fulfilling his role to motivate and inspire the team. Team members may also not be given the opportunity to grow and contribute to the decisions being made. This could impact employee morale as well as result in a lack of accountability.

Processes are ineffective and inflexible

According to Smith (2014), the lack of the following four fundamental processes will hurt a team:

- Not having measurable performance goals: the goals should be measured for the team and not only individual tasks;
- Where norms and behavior are ambiguous: there should be ground rules for team functions, meetings, decision-making, problem solving that can also be passed on to new team members.
- Lack of defined roles and responsibilities: all team members should know and understand their role and responsibility towards the team.
- Only recognizing and rewarding individual performance: this can bring about unnecessary competition amongst team members and has the potential to cause friction.

It is however interesting to note that if the challenges experienced by a team are remedied this could lead to a high performance team. Sims and Salas (2007) state that a high performing team may encounter set-backs but generally engage in self-correcting attitudes, behavior and cognitions that assist the team in recovering and reaching their goals. Based on the literature reviewed in this chapter, the conceptual framework is presented in the next section.

2.6 Theoretical/Conceptual Framework

The conceptual framework for the study is reflected in the diagram below. The framework reflects that team performance is dependent on the key factors and the sub-areas under the factors of Direction, People and Processes.

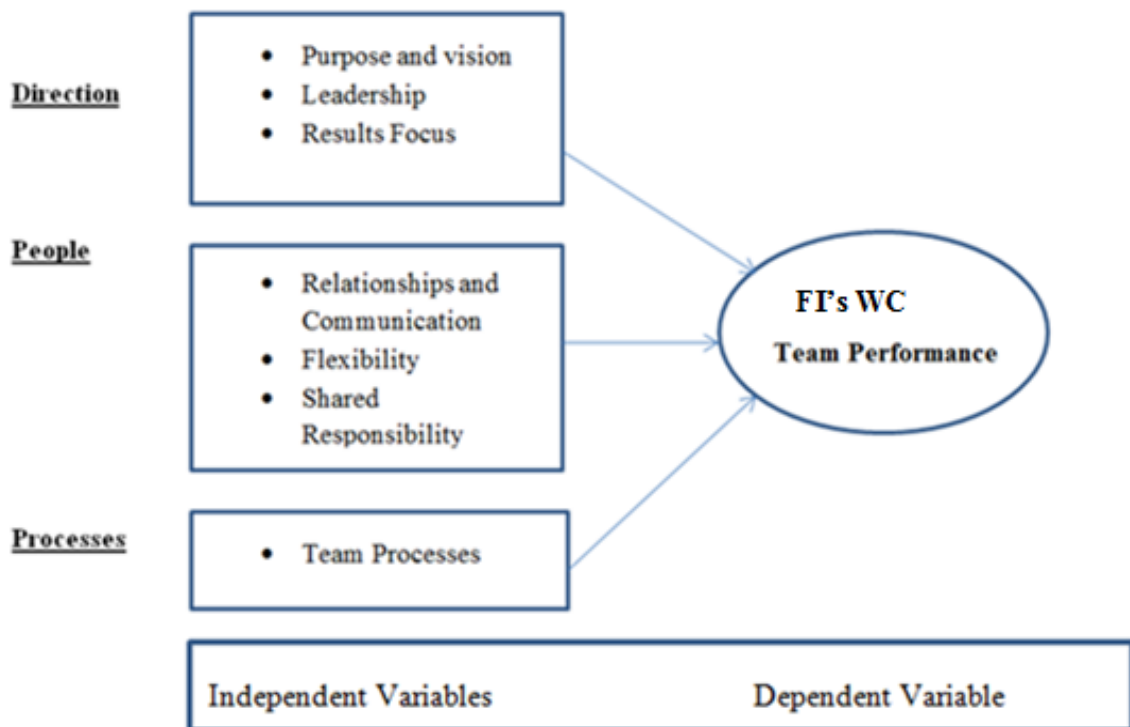


Figure 2.5 Diagram for the conceptual framework of the study

Source: Researcher (2016)

The literature review chapter concludes in the next section.

2.7 Conclusion

Pertinent literature to this study was reviewed in this chapter. The following was noted:

- There are common factors, identified by the literature reviewed, which influence team performance. These include purpose and vision, leadership, results focus, relationships and communication, flexibility, shared responsibility and team processes. These can be linked to three key areas as identified by the Royal Bank of Scotland (2010) of Direction, People and Processes.
- It is these common factors that serve as the independent variables in the conceptual framework.
- When these factors are not adequately addressed, challenges can be encountered by a team, which can lead to poor performance.
- These challenges can arise as a result of poor communication, a breakdown in trust and weak leadership.

- It should, however, be noted that there is no literature on how the FI WC team is currently performing, in terms of the common factors identified by the researcher, as well as the current challenges the team is facing. This is as a result of prior research having not been performed in this area and is thus a gap identified, which the study aims to address.

The research design and approach adopted in this study is presented in the next chapter.

CHAPTER 3

Research Design and Methodology

3.1 Introduction

Research can be referred to as a logical and systematic probe for new and pertinent information on a particular subject (Rajasekar et al., 2006).

This chapter outlines the research methodology used for the study.

3.2 Design of research methodology

Lewis et al. (2016: 124) use a research onion to depict the issues which underlie the choice of data collection techniques and procedures used to analyse the data. The onion is made up of six stages, namely, the research philosophy, the research approach, the research strategy, methodological choice, time horizon and techniques and procedures (Lewis et al., 2016: 124).

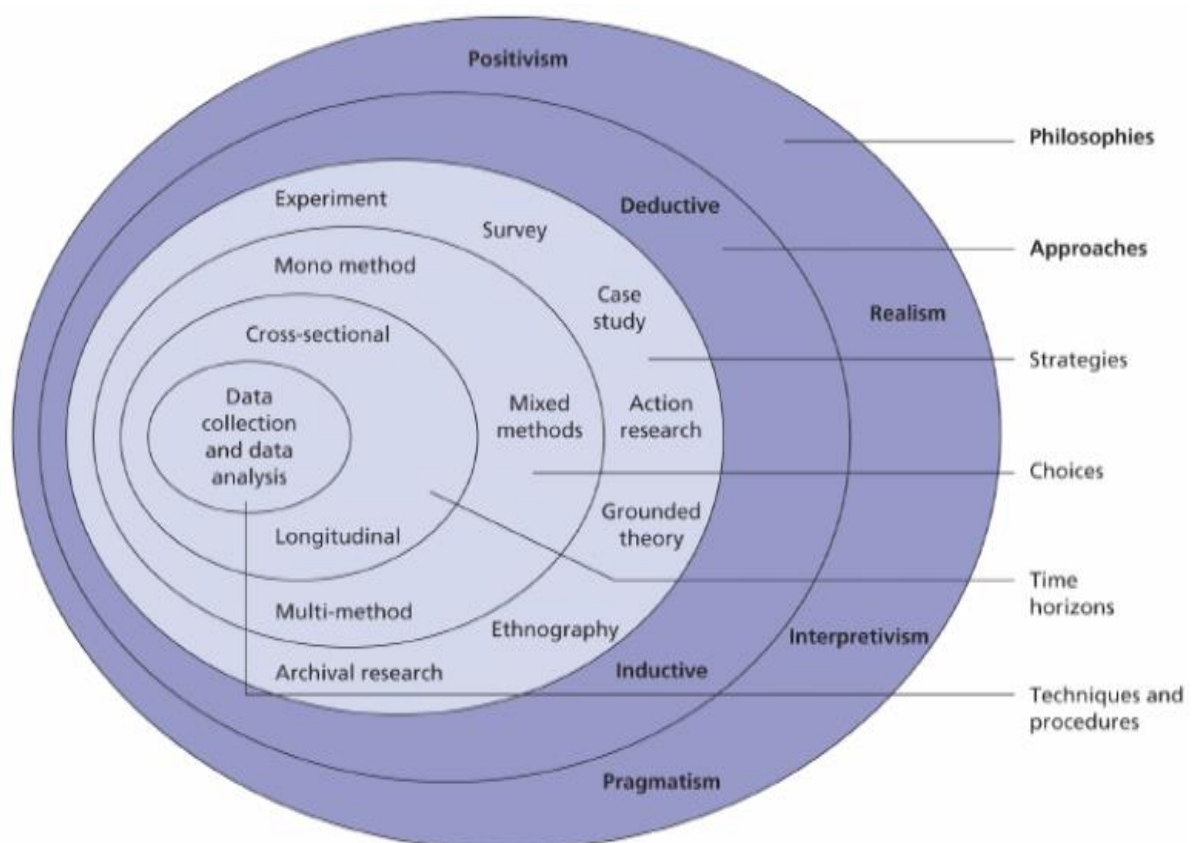


Figure 3.1 Research onion

Source: Lewis et al. (2016:124).

The six stages pertaining to this research study can be described as follows:

3.2.1 Research philosophy

As reflected in figure 3.1, there are four types of research philosophies, namely, positivism, realism, interpretivism and pragmatism (Lewis et al., 2016: 124).

Positivism holds an epistemological position which is scientific and adheres to facts and causes. Only observable phenomena can explain and predict and thus positivism is an objectivist ontology (Lewis et al., 2016:116). Further, the researcher is usually objective and independent of the data. The research is usually quantitative, involves large samples and is highly structured (Lewis et al., 2016: 124). The basic approach of positivism is the experiment, which provides the opportunity for the researcher to test relationships (cause-and-effect) through administration and observation (Sekaran & Bougie, 2013).

Like positivism, realism is an objectivist ontology; however realism is value-laden. Objects exist independently of observers (Lewis et al., 2016:116). Realism comprises of direct realism and critical realism. Direct realism claims that what we perceive an objective to be is what the object actually is. Critical realism requires further condition than just direct realism (Lewis et al., 2016:117).

Interpretivism is a subjectivist ontology, in which the researcher, who is part of the research, performs qualitative research into people and social constructions (Lewis et al., 2016:117) and Blackmon and Maylor (2005:157).

Pragmatism deems both observable phenomena and subjective meanings as being appropriate sources of knowledge and therefore value does play a part when interpreting results (Lewis et al., 2016:115). Data collection techniques under this philosophy can be mixed or multi-method (Lewis et al., 2016:115).

A pragmatism paradigm was deemed to be most suitable for this study, as existing theory was used to investigate the impact Direction, People and Processes have on the FI WC's team performance. Recommendations were also provided to assist

the team to become a high performance team and hence also involved researcher value.

3.2.2 Research approach

A research approach can be defined as a plan that is used for answering the research question (Blackmon & Maylor, 2005:154). There are two types of approaches, i.e. inductive and deductive.

The inductive approach usually involves data being collected qualitatively and then being analysed to effectively create a theory, i.e. theory-building approach (Schindler & Cooper, 2008:74).

Existing theory is tested using a deductive approach. It begins with a notion which is turned into hypotheses that is tested to determine the validity of the original notion (Hair et al., 2007:288).

As theory exists on factors influencing team performance, the approach used in this study was deemed to be a deductive approach.

3.2.3 Research strategy

Figure 3.1 reflects there are seven strategies. These strategies can be summarised as follows:

- Experiment: the aim of an experiment is to find a link i.e. if an independent variable changes, does this cause a change to the dependent variable (Hair et al., 2007:143).
- Survey: a survey aims to obtain information from a group of sampled individuals on the research topic (Kruger & Welman, 2002:91).
- Case study: a case study is defined as an in-depth study into a topic within its real-life context (Yin, 2014).
- Action research: in order to identify findings, this strategy requires the researcher to be participative in the field and to respond to any changes to the situation (Hair et al., 2007:203).
- Grounded theory: Under this theory, qualitative data is used to develop theories to understand phenomena (Hair et al., 2007: 289).

- Ethnography: this strategy is concerned with people, their customs and beliefs and in finding meaning rather than measurement (Blackmon & Maylor, 2005:144).
- Archival research: According to Lewis et al. (2016:114) this strategy involves performing primary research by utilizing data/information from original archives (principal source).

This study analysed the performance of a specific team, namely the FI WC team and as a result a case study strategy was used.

3.2.4 Methodological choice

The methodological choices as reflected in figure 3.1 are mono-method, mixed method or multi-method.

A mono-method refers to the choice of only a single data collection method, i.e. either quantitative or qualitative whereas mixed method consists of both quantitative and qualitative, performed at the same time or sequential (Lewis et al., 2016:114)

Quantitative refers to data collected typically in the form of numbers and can be analysed using statistics and charts (Hair et al., 2007:304). Qualitative data refers to non-numerical or data consisting of words/phrases data collected using for example interviews and assists in delving deeper (Hair et al., 2007:291).

The characteristics of quantitative and qualitative data are contained in the table below.

Table 3.1: Quantitative versus qualitative research

	Quantitative research	Qualitative research
Aim	Classify features, count them, and construct statistical models in an attempt to explain what is observed.	A complete, detailed description.

Knowledge	The researcher knows clearly in advance what he/she is looking for.	The researcher may only know roughly in advance what he/she is looking for.
Design timing	All aspects of the study are carefully designed before data is collected.	The design emerges as the study unfolds.
Instruments	Tools such as questionnaires to collect numerical data are used.	The researcher is essentially the data gathering instrument.
Form of data	Numbers and statistics.	Words, pictures or objects.
Perspective	Objective – seeks precise measurement and analysis of target concepts, e.g. uses surveys, questionnaires etc. The researcher tends to remain objectively separated from the subject matter.	Subjective – individuals' interpretation of events is important, e.g. uses participant observation, in-depth interviews etc. The researcher tends to become subjectively immersed in the subject matter.
Nature of data	More efficient, able to test hypotheses, but may miss contextual detail.	More rich, time consuming, and less able to be generalised.

Source: Neill (2007); Qualitative versus Quantitative Research: Key Points in a Classic Debate

Multi-method refers to the use of more than one technique however is confined to either a quantitative or qualitative view (Lewis et al., 2016:114).

The study used a mixture of both quantitative (questionnaire utilized for the first phase) and qualitative methods (interviews conducted in the second phase, hence was a mixed method study).

3.2.5 Time Horizon

There are two time horizons, i.e. a longitudinal time horizon or a cross-sectional time horizon.

A once-off study at a specific point in time is referred to as a cross-sectional study (Schindler & Cooper, 2008:144), whereas longitudinal studies are studies that are repeated to assess changes over time (Schindler & Cooper, 2008:144). Due to time constraints and the study being that of a case study, a cross sectional study was deemed to be appropriate and reflected performance at a point in time.

3.2.6 Techniques and procedures

Questionnaires and interviews will be conducted to obtain data, and hence a mixed methods approach will be adopted.

3.2.7 Summary of research methodology

Using the research onion described by Lewis et al. (2016), to understand the data collection techniques as well as the procedures required to analyse the data, the study can be summarised as being pragmatic, with deductive reasoning using the FI WC team as a case study. A mixed method approach was adopted, using questionnaires and interviews to obtain data, with a cross-sectional time horizon.

3.3 Study Area

The WC Head Office is based in Johannesburg, Gauteng, and there are also regional teams in other provinces. The regional teams ultimately report to the Head Office team. All three WC teams (Audit, Operations and Sales) have representation in Johannesburg (Gauteng), Cape Town (Western Cape) and Durban (Kwa-Zulu Natal). The study focused on all three teams based in all three regions.

3.4 Target Population

The target population, which comprises the FI WC team, was seventy one (71) FI WC employees. This includes the three teams (Audit, Operations and Sales) combined and excludes the researcher. Within the three teams there are different levels as depicted below.

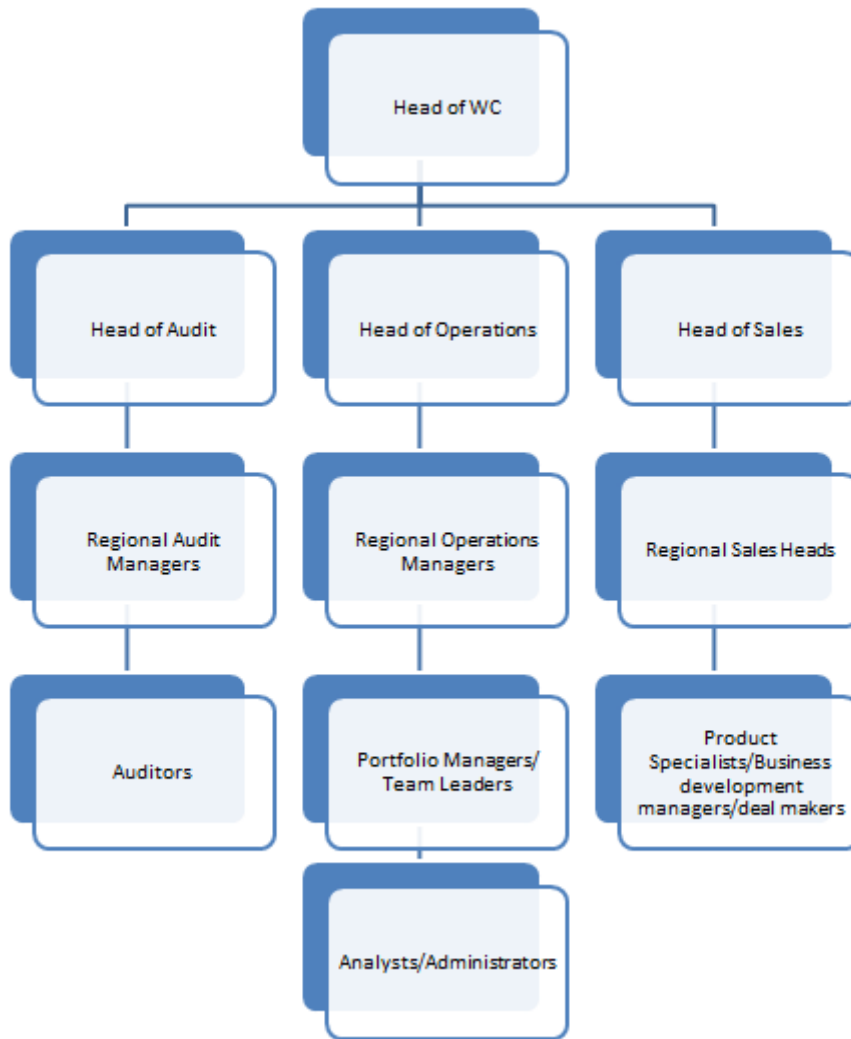


Figure 3.2 Organogram of the Working Capital Team

Source: Researcher (2017)

For the purpose of the study, the team was split into three levels, that is, level one, which included auditors, analysts/administrators, product specialists, business development managers and deal makers. Level two, were those employees who have staff reporting to them and will consist of portfolio managers, team leaders, regional audit managers, regional operations managers and regional sales heads. Level three, consisted of senior management that is the head of audit, head of operations and the head of sales. The head of WC was excluded from the level analysis however is included in the study.

Each of the three teams comprised of the following staff complement, for each of the three levels:

Table 3.2: Breakdown of Staff per team

<u>Segment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
1. WC Audit	21	2	1	24
2.WC Operations	23	9	1	33
3. WC Sales	9	3	1	13
Total	53	14	3	70*

* Excludes the head of WC and researcher

For the quantitative part of the study, the population was broken down into three sub-populations, the WC Audit, WC Operations and WC Sales teams. The level 1 and level 2 employees were included in this part. For the qualitative part of the study, the population consisted of senior management (three senior managers and the head of WC).

3.5 Sampling Techniques

There are two types of techniques, probability or representative sampling and non-probability sampling. With probability sampling there is a known and equal possibility of being selected. With non-probability sampling there is an unknown chance of being selected (Lewis et al., 2016: 275).

There are different types of sampling designs under probability and non-probability sampling. These are reflected in the table below.

Table 3.3: Sampling design

Probability	<p>Simple random – each component of the population has a known and equal chance of being chosen.</p> <p>Systematic - elements selected at regular intervals depending on the size of the population and the number of units in the sample.</p>
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	<p>Stratified- process of stratification or segregation, followed by a random selection of subjects from a stratum.</p> <p>Cluster – the population is divided into clusters, and then a random sample is drawn for each selected cluster.</p> <p>Multi-stage - selecting the sample in stages (taking samples from samples).</p>
Non-probability	<p>Purposive - confined to specific types of people who can provide the desired information, either because they are the only ones who have the information or they conform to some criteria set by the researcher.</p> <p>Snowball - researchers identify a small number of individuals that have the characteristics of interest then use them as informants to identify others who qualify for the inclusion in the sample.</p> <p>Convenience - data is collected from members of the population who are conveniently available to provide it.</p> <p>Self-selection - occurs when you allow individuals to identify their desire to take part in the study.</p>

Source: Adapted from Sekaran and Bougie (2013: 245)

Probability sampling reflects a compromise between the accuracy of findings and the amount of resources (monetary and time) spent on obtaining and analysing the data (Lewis et al., 2016: 279).

Probability sampling was used for this mixed methods study, with a different sample selected for level 1 and level 2 (quantitative element). As the senior management team (level 3) consists of four individuals (including the Head of WC), all senior managers were used for the qualitative element.

3.6 Sample Size

- The sample size is governed by the “confidence” required; the margin of error that can be tolerated; the types of analyses that is to be undertaken and the size of the target population (Lewis et al., 2016: 279). A good statistical rule of

thumb is to apply a confidence level of 95% with a confidence interval/margin of error of +/-5 points. (Resolution Research, 2014).

- Based on the above method, for level 1 population (53), a sample of 47 was selected. A stratified random sample was selected based on the three teams. The sample selected from each team is reflected in the table below.

Table 3.4: Level 1 Sample

<u>Segment</u>	<u>Team Size</u>	<u>Sample</u>
1. WC Audit	21	19
2. WC Operations	23	20
3. WC Sales	9	8
Total	53	47

- The remaining six team members (53 minus 47) were used in the pilot testing.
- As level 2 only consists of 14 team members, all 14 members were selected and sent the questionnaire. Tennent (2013) states that where the population is less than 30, data should normally be collected from all cases.
- For the qualitative sample, interviews will be conducted with the head of WC and the three senior managers.

3.7 Research Instruments

- An inexpensive way of obtaining data that provides for anonymity is a questionnaire (Pramlal, 2004:102).
- The Royal Bank of Scotland (RBS) is deemed to be a leader in human capital management (Stokdyk, 2007). As a result the RBS questionnaire, included in Annexure 1, was used to assess the FI WC team performance and provided valuable insight into the performance of FI WC. However, when analysing the results, it was noted that several of the likert scale statements were doubled barrelled/complex which may have had an impact on the accuracy of the results.
- Senior management of FI WC were interviewed. Interviews can be structured, semi-structured or in-depth (Lewis et al., 2016:320). For the purpose of this

study semi-structured interviews were conducted with the senior management of FI WC. The interview guide/schedule was prepared from data obtained in the quantitative phase.

- After the results from the questionnaire were obtained, the proposed team effectiveness workshop could not be held within the three teams, in order to protect the anonymity of the participants. Further, an attempt to hold a general workshop was unsuccessful due to logistical and scheduling clashes.

3.8 Pilot Study

A pilot or preliminary study is referred to a small-scale of a complete survey or a pre-test for a particular research instrument such as a questionnaire or interview guide (Janghorban et al., 2014). Six members not included in the sample were used in the pilot study. These members were provided the link to the questionnaire via email. Three members completed the questionnaire. An estimated completion time was obtained. Further, no issues were highlighted by the respondents. As a result, no amendments were made to the questionnaire.

3.9 Data Collection Techniques

- Data was collected through the use of questionnaires targeted at the level 1 and level 2 and interviews with senior audit management and the Head of WC.
- Secondary research was also performed. This comprised a review of books, journals, and other resources available from the library, as well as a review of internet resources.

3.10 Reliability and Validity

Reliable and valid data was imperative in ensuring the assessment of the FI WC team was correct and to identify findings and make relevant recommendations. The team members that participated in the study were provided with detailed instructions on the requirement of the questionnaire in order to ensure that the responses obtained could be relied on.

In order to ensure there was no bias in the questionnaire, an existing questionnaire was used. This was done to ensure the data that was received was valid and pertinent to the study. The questionnaire therefore incorporates factors

known to affect team performance. Further, the researcher obtained management buy-in that encouraged team member participation. This ensured an appropriate response rate was received.

3.11 Data Analysis

The data collected from the questionnaires as well as the interviews performed, were analysed in order for deductions to be made and findings to be identified. The questionnaires were reviewed to ensure there were no inconsistencies. Blank/unanswered questions were prevented by electronic completion, using mandatory fields on the questionnaire. The Likert scale was used as a method of evaluating the results. It involved calculating the mean score for each key area and the seven factors. The data was analysed per team and a comparison of the scores per team was made. An overall FI WC team score was also determined and each team was compared to this average.

3.12 Ethical Considerations

Informed consent was obtained from the participants. All participants of the study were treated with the utmost respect. Confidentiality and anonymity of the participants were maintained to ensure participants were protected when providing input for the study. The researcher was entitled to faithful participation and honesty from the participants having gained their consent. The researcher is also entitled to privacy of the details of the procedure (Hair et al., 2007:72-73). Ethical clearance was obtained to perform the research (refer to appendix 2).

3.13 Conclusion

The objective of this dissertation is the utilisation of data collected and analysed to ultimately provide recommendation to the FI WC team to improve team performance. This chapter provided an overview of the research methodology that was used. The researcher highlighted the usefulness of the questionnaire and the way in which it will assist in the collection of quantitative data. The validity and the reliability of the data were also considered. Qualitative data will be collected through interviews. In the next chapter the researcher analyses the data that was collected. The results will be verified and be used to draw conclusions.

CHAPTER 4

Presentation and interpretation of results and discussion of findings

4.1 Introduction

The survey was administered to the WC team (level 1 and level 2) and the responses received forms the primary data for the quantitative part of the study. The data was transposed to Microsoft Excel for analysis. The data was also statistically analysed.

The survey was administered to the WC team through Microsoft Sharepoint, requesting completion within six working days. Completed questionnaires were exported to Microsoft Excel for analysis.

As the questionnaire was divided into three sections the analysis of the data will be discussed under these sections. The sections are as follows:

- Section one: Demographic Information;
- Section two: Critical factors affecting team performance; and
- Section three: Current performance and challenges.

The responses and analysis will take the form of tables and graphs. The findings are also analysed in terms of earlier chapters to determine whether they provide answers to the research questions.

Further, the data obtained during the quantitative phase was used as the basis for the qualitative phase. Questions were derived using the results of the survey. These questions were posed to senior management of the WC team (level 3) and the head of the WC team. The aim was to understand whether the results of the questionnaire are reflective of managements' understanding of the current performance of the team, as well as to determine what else can be done to improve performance.

4.2 Response Rate

Table 4.1 reflects that of the 61 team members surveyed 37 responses were received which reflects a response rate of 61%.

Table 4.1: Response rate and percentages

	COUNT
Number of team members sampled	61
Number of team members that started the questionnaire	49
Number team members who completed the questionnaire	37
Drop-outs	12
Participation rate (number started/number of team members sampled)	80%
Response rate (number completed/number sampled)	61%

According to Sekaran and Bougie (2013), a response rate of at least 30% is necessary to be considered acceptable. A response rate of 61% is above this and therefore considered adequate. The responses can be broken down further into responses received from each team in relation to the number of team members sampled. This is reflected in table 4.6. The highest response rate was received from the audit team with a response rate of 76%, followed by the sales team with a response rate of 55% and then the operations team with a response rate of 52%. All of the response rates are above 30% and are therefore acceptable when assessing the individual teams.

Table 4.2: Response per segment

<u>Segment</u>	<u>Team Sampled</u>	<u>Responses Received</u>	<u>% Response Rate</u>
1. WC Audit	21	16	76%
2.WC Operations	29	15	52%
3. WC Sales	11	6	55%
Total	61	37	61%

4.3 Demographics

Section one of the survey was the demographic section. This section sought to provide information about the personal attributes of the WC team members that participated in the survey. These attributes are:

- Highest education level;
- Age;
- Gender;
- Level of the position occupied by the team member;
- How long the team member has been employed (duration);
- How long the team member has been employed within the WC team (years with present employer).

4.3.1 Highest level of Education

Figure 4.1 reflects the education level of the respondents. All respondents have as a minimum matric, as none of the respondents selected the below matric response. The majority of the respondents have tertiary education, with 51% of the respondents having degrees and 14% with diplomas. The “Other” category is represented by respondents with a matric and additional qualifications such as certificates and in-progress tertiary qualifications. Level of education has an impact on the performance of teams according to Ng and Feldman (2009), therefore having a team with the majority of respondents having tertiary education, should bode well for the performance of the WC team.

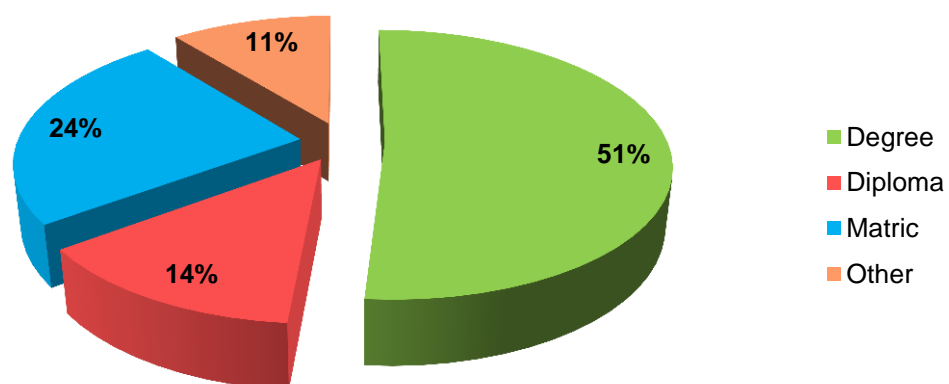


Figure 4.1 Education level of respondents

4.3.2 Age

The age of the respondents is included in the Figure 4.2 below. Of the respondents, the largest age category is in the 31-40 age category with the second largest being in the 41-50. This therefore reflects a combined 76%. There are no respondents in the > 18-20 age category, as reflected in figure 4.2. Whilst the respondents are age diverse (representation in four out of the five age categories), Bourke (2017), indicated that age diversity does not have an impact on team performance, therefore whilst the WC team is age diverse, this should not have an impact on the team's performance.

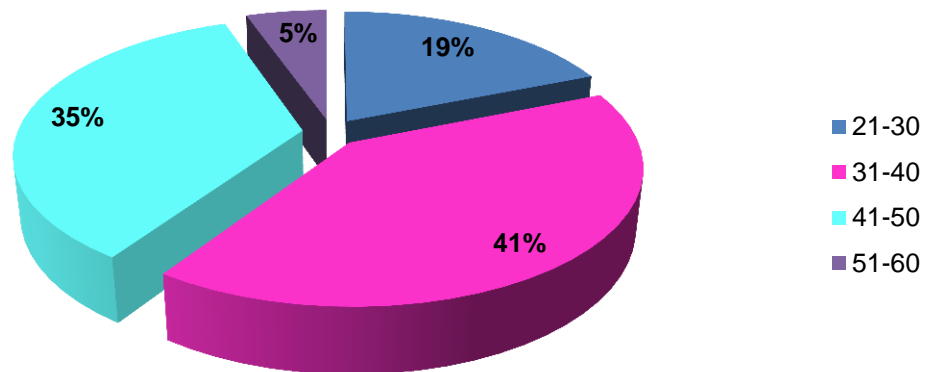


Figure 4.2 Age of respondents

4.3.3 Gender

The gender composition of the respondents is reflected in Figure 4.3 below. A larger proportion of the respondents, 57%, were female whereas 43% were male. A higher proportion of female respondents is also reflective of the employment practices of the WC business unit in which gender diversity is promoted. The percentage of female respondents and the percentage of female team members within the WC team are deemed appropriate for better performance as indicated by Hoogendoorn et al. (2011).

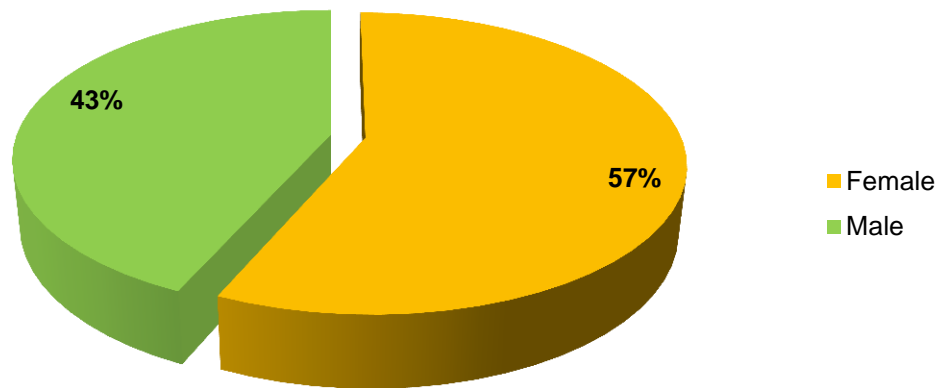


Figure 4.3 Gender of respondents

4.3.4 Level of position occupied

Figure 4.4 reflects the level of the position occupied by the participants. The majority of the respondents, 41%, belong to the junior management level. The second highest category is other. As level 1 team members were sampled, these team members do not have management experience and therefore contributed to the “Other” category. Level 2 team members were also sampled and these team members contribute to the middle management and senior management categories. The structure of the team indicates that there are effectively three levels of reporting for the Audit and Sales team, and four levels for the Operations team. Wickramasinghe (2016), based on research on reporting levels, noted that employees perceive more opportunities for promotion, when there are between three to five levels, which is the case for the WC teams. The research however also noted that employees perceive more work satisfaction with few (two in the study) reporting levels (Wickramasinghe, 2016). As there are more than two levels in the WC team, this could have had an impact on the work satisfaction of the team members and ultimately the performance of the team.

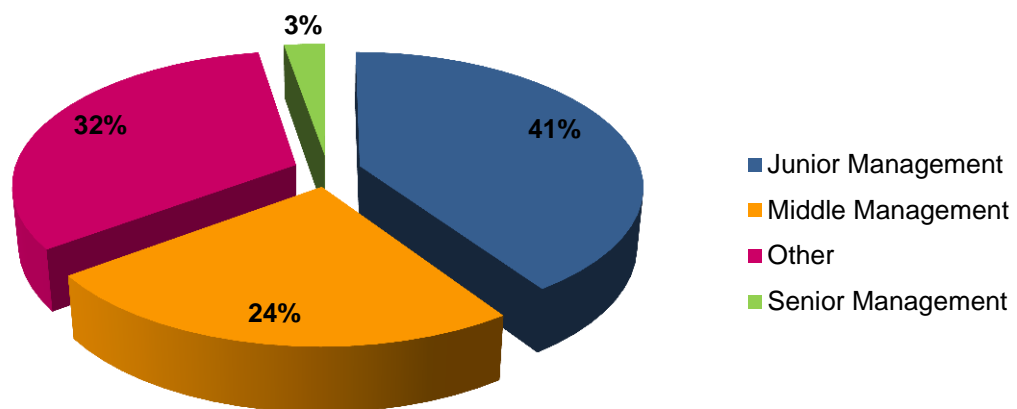


Figure 4.4 Level of position occupied by respondents

4.3.5 Duration of Employment

According to Figure 4.5, 30% of the respondents, the largest proportion, have been employed for 21 and more years, followed by 21% in the 11-15 year category. Further, 11 % have been employed for between 16-20 years. This therefore indicates that the majority of respondents, 62%, have been in the workforce for over 10 years. This correlates to the age question in which the majority of the respondents was above 30 years and therefore could have been employed for more than 10 years. This also implies that employees in the team are experienced individuals. Harter (2015) noted that experience matters because it yields deep specialist knowledge as well as cultivates a nuanced understanding of how an organisation operates to get things accomplished with the least friction. If the employees in the WC team have experience in their current roles this would bode well for the team performance. This is considered in the next section, section 4.3.6.

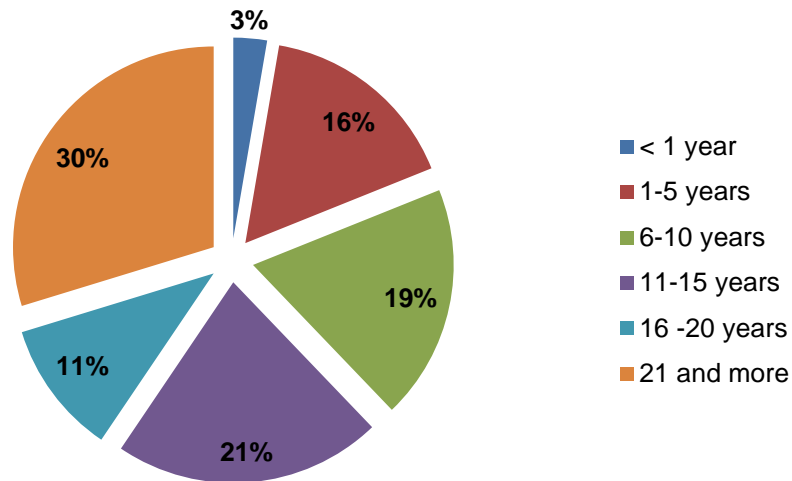


Figure 4.5 Duration of employment by respondents

4.3.6 Years with current employer

Figure 4.6 reflects that the majority of respondents, 60%, have been employed by their current employer within the last five years. This is illustrated by 49% in the 1-5 year category and 11% in the less than 1 year category. Whilst the majority of the respondents were employed for over 10 years (Figure 4.5), not all of the time they have spent in employment is with their current employer. The smallest and second smallest proportion of respondents 5% in the 21 and more category and 8% in the 16-20 year category, have been employed by their current employer for the longest period. According to Harter (2015), numerous studies found that individuals with longer organisational tenures tend to achieve higher levels of performance. As this is not reflective of the WC team composition, this could have impacted the team performance. However, the researcher also noted talented and engaged employees can achieve above-average performance even with less than two years of tenure (Harter, 2015). An assessment of the engagement levels of the team was not performed and therefore its impact on the team performance cannot be determined. This could be an area for future research.

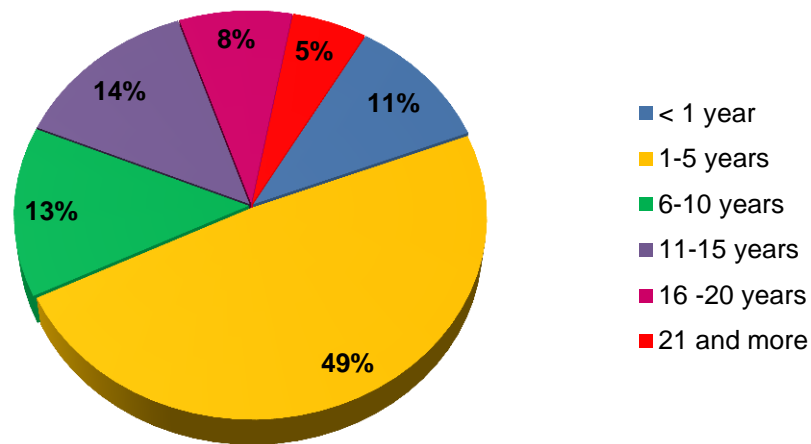


Figure 4.6 Years in current employment by respondents

4.4 Critical Factors affecting team performance

The objective of section two of the questionnaire was to understand whether the respondents viewed the factors of Direction, People and Process as being important factors to achieve high performance.

The factors of Direction, People and Process are broken down into further sub-categories (independent variables) as follows:

- Direction: purpose and vision, leadership and results focus;
- People: relationships and communication, flexibility and shared responsibility;
- Processes: team processes.

A five point likert rating scale, 1-5, where 1 is 'not at all important' and 5 is 'very important' was used. The mean was therefore 3 for all factors. As this section was compulsory, n = 37, all respondents answered all of the questions.

Responses to these factors are discussed further below.

4.4.1 Direction

Figure 4.7 reflects that the mean for all of the factors under direction were higher than 3, therefore implying that the respondents had a positive view on all of the factors. In this category the mode for purpose and vision and results focused was 5 however the mode for strong leadership was 4. This indicates the majority of respondents viewed purpose and vision and results focus to be more important than leadership.

The mean for the direction factor, as a whole, was 4.45 indicating that the respondents had a positive view of the factor and believed direction to be an important factor to achieve high performance.

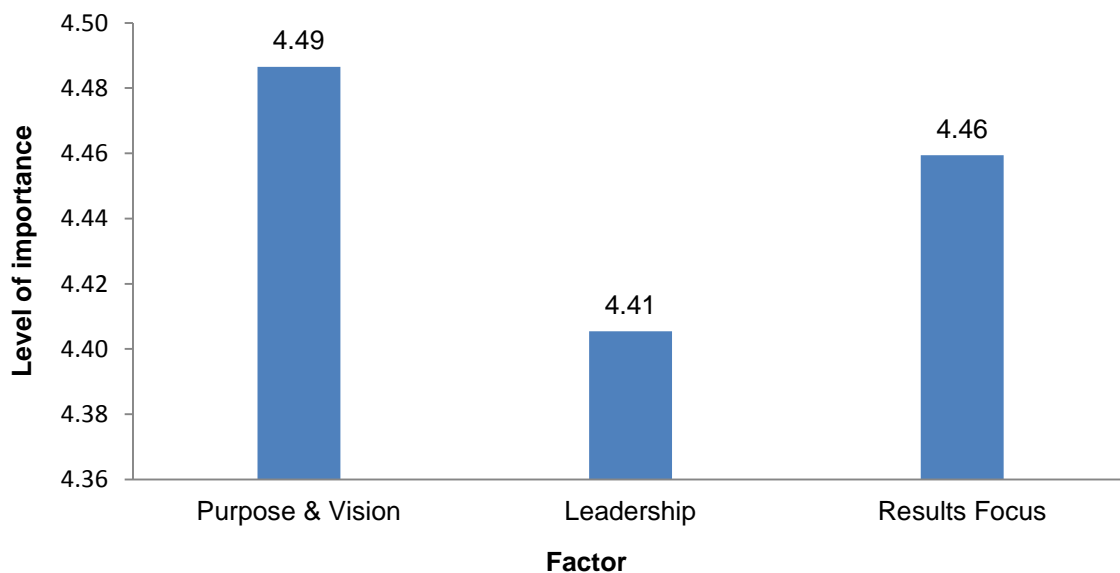


Figure 4.7 Direction

4.4.2 People

In analysing the responses to the people category, Figure 4.8 reflects that the mean for all sub-categories was higher than 3, indicating that the respondents had a positive view towards the factors. All factors reflected a mode of 5 indicating that the majority of the respondents viewed the factors as being very important in achieving high performance.

The mean for the people factor, as a whole, was 4.68 also indicating overall respondents believed this factor to be important in achieving high performance.

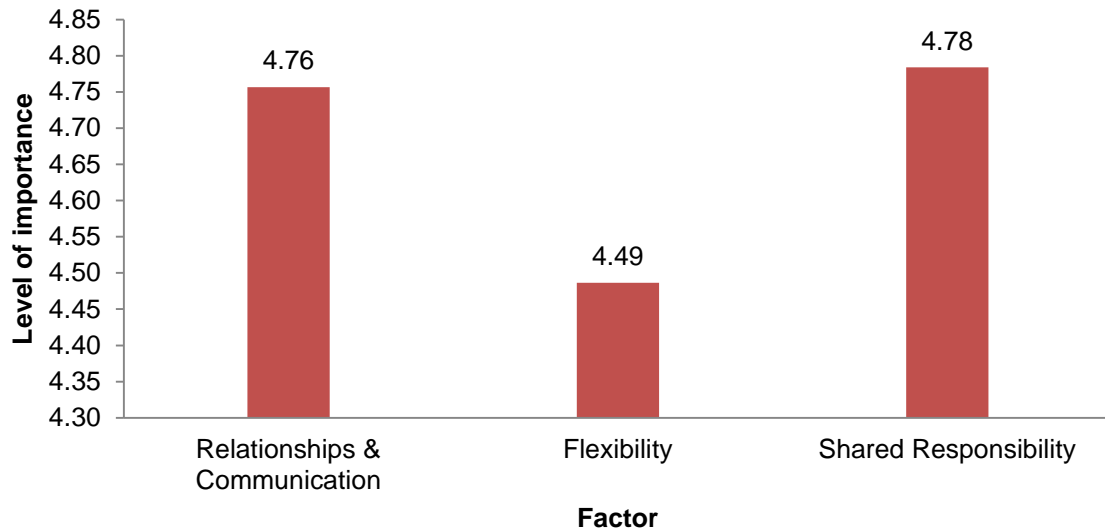


Figure 4.8 People

4.4.3 Processes

Figure 4.9 reflects the mean for team processes of 4.7 is higher than 3 and therefore reflects the respondents had a positive view for this factor. The mode for this factor was also 5 indicating the majority of respondents viewed this factor as important to achieve team performance.

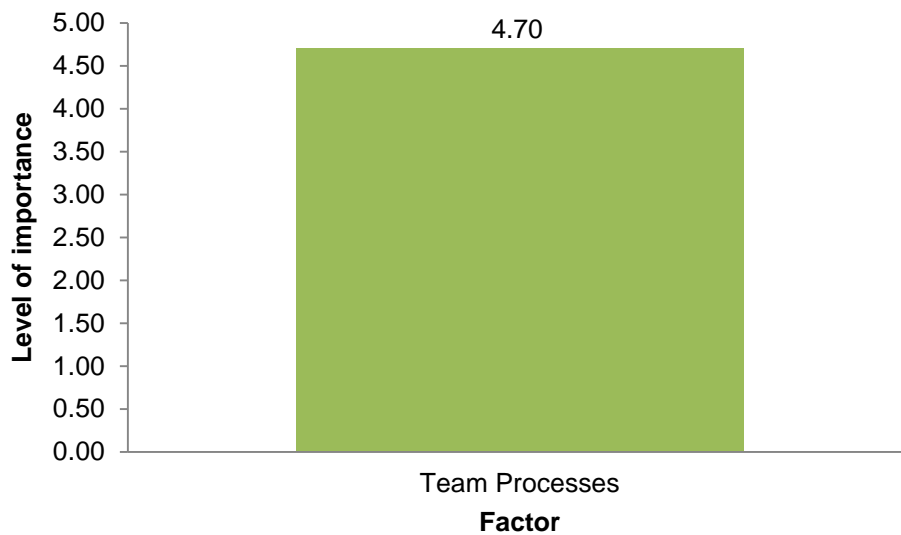


Figure 4.9 Processes

4.4.4 Summary of critical factors

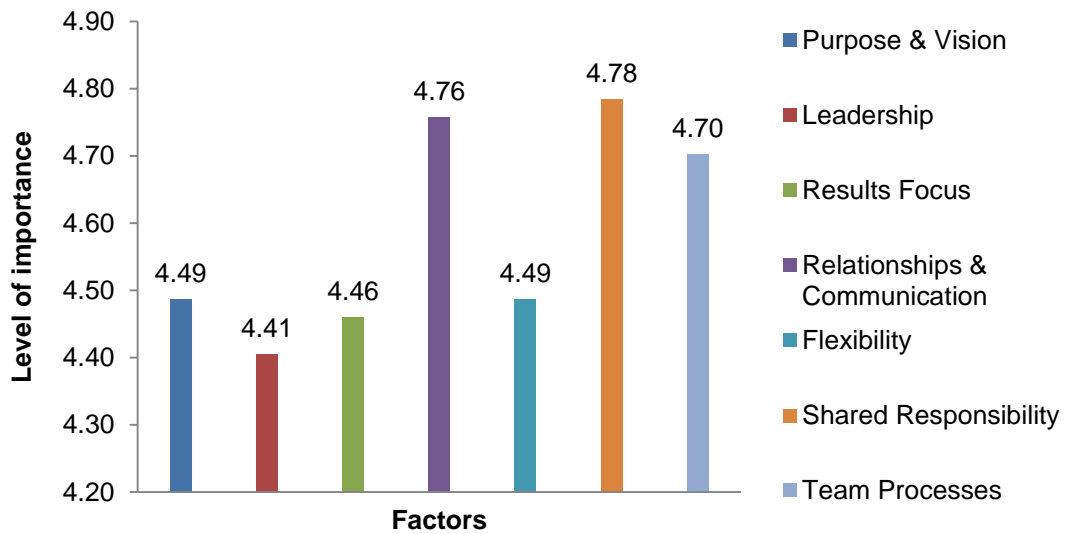


Figure 4.10 Critical factors affecting team performance

As discussed above and reflected in Figure 4.10, all the factors have a mean of above 3. Only the mode for leadership was 4, whilst for all other factors was 5. Therefore the majority of respondents believed leadership as being important and all the other factors being very important for the achievement of high performance.

The responses therefore support the literature presented in chapter 2, in that the factors are deemed important in achieving high performance.

The next section goes on to analyse the responses received from the WC team (as a whole), in terms of the team's performance in relation to these factors.

4.5 Current performance and challenges

This section analyses the results of the survey under the seven factors. Descriptive statistics are used and the mean, mode and standard deviation is reflected for the questions making up the category.

The likert scale questionnaire contained 35 questions, with five questions relating to each of the seven factors. The five questions for each of the factors were structured seven questions apart and therefore respondents were not aware of which question pertained to which factor.

As the likert scale contained four responses with 0 = "Not true", 1 = "Occasionally true", 2 = "Often true" and 3 = "Always true for us", the mean was therefore 1.5 for every question. A mean higher than 1.5 would imply that the respondents had a positive view on that question and a mean lower than 1.5 would imply a negative view.

All questions in this section were compulsory, and therefore responses were received for all questions (n =37). The responses for each of the seven categories are examined below.

4.5.1 Purpose and Vision

Figure 4.11 reflects the percentage frequency distribution for the purpose and vision factor. For all five questions pertaining to this factor, the majority of the respondents selected "Often true" and "Always true for us", as the percentages in the graph indicate.

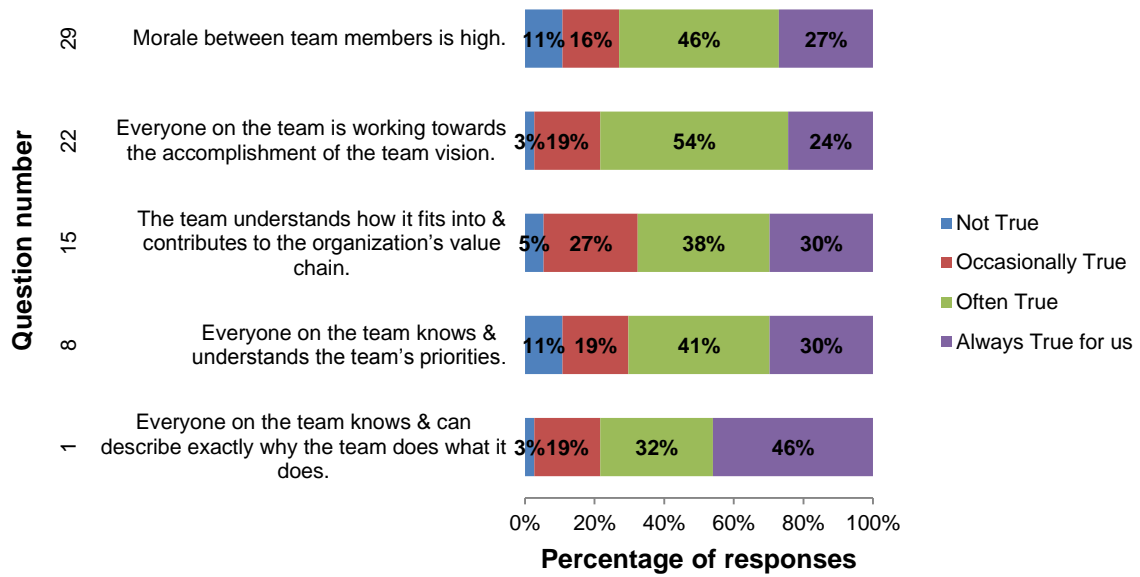


Figure 4.11 Purpose and Vision percentage frequency distribution

This is also reflected by the mode in table 4.3 for all the questions, 2 for questions 8, 15, 22 and 29 and 3 for question 1. Also reflected in table 4.3 is the mean for all the questions, which are above 1.5, which would imply a positive view for the questions. The mode for question 1, with a value of 3 and the percentage of 46% for the scale item “Always true for us” indicates the respondents believe that everyone on the team knows and can describe exactly what the team does. Whilst all the questions reflected a positive view question 8 – “Everyone on the team knows and understands the team’s priorities” and question 29- “Morale between team members is high” had the highest percentage of “Not true” responses (11%) when compared to the other questions. The means for these questions were also the lowest. It is important for the team to be working towards the same shared goals/priorities. However based on the responses, it does not appear all team members believe they are working towards the same goal/aligned to the strategy. This will impact the performance of the team (Mickan & Rodger, 2000). Further, question 15- “the team understands how it fits into and contributes to the organisation’s value chain” had the highest combined percentage response for “Not true” and “Occasionally true”, the two responses lower on the scale, when compared to the other questions in the category.

High morale is important for performance as noted by Bowles (2010), and based on the responses, the WC team is being impacted by not all team members viewing morale as high. Improvement is therefore required in this area.

Table 4.3: Purpose and vision descriptive statistics

	1	8	15	22	29
Mean	2,216216	1,8919	1,9189	2	1,8919
Mode	3	2	2	2	2
Standard Deviation	0,854242	0,9656	0,8938	0,7454	0,9364
Sample Variance	0,72973	0,9324	0,7988	0,5556	0,8769

4.5.2 Leadership

The leadership frequency distribution reflected in figure 4.12 reflects that the majority of respondents selected “Often true” and “Always true for us”. This is also reflected by the mode for questions 2, 16 and 23 of 3 as well as the mode for question 9 and 30 of 2, as reflected in table 4.4.

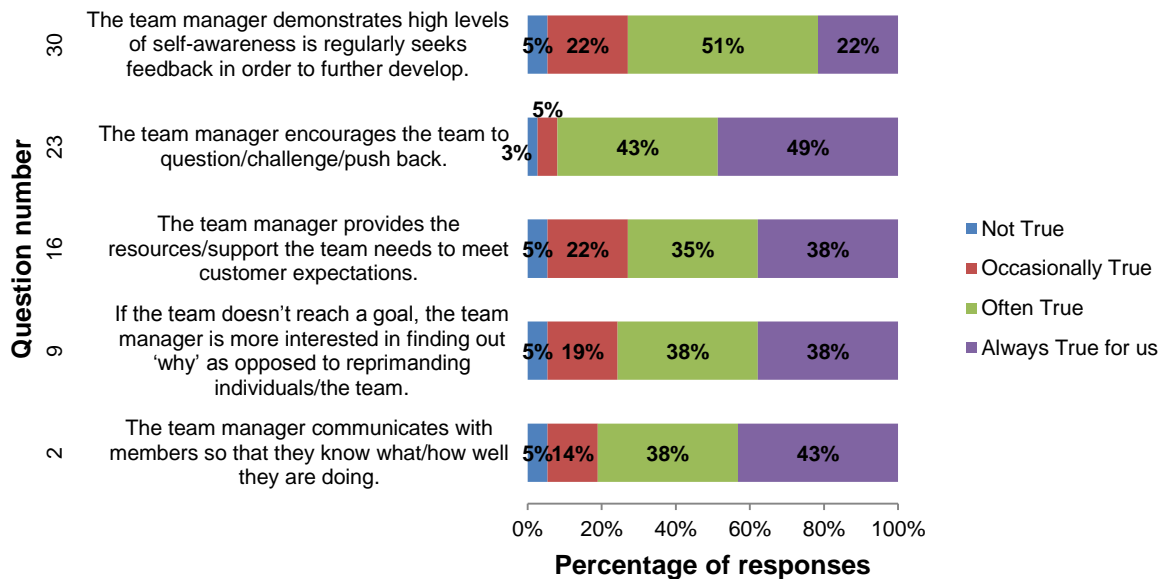


Figure 4.12 Leadership percentage frequency distribution

Further, the mode for the majority of questions is 3, and the mean for all five questions are above 1.5 indicating a positive response to all questions. Whilst all five questions reflected a positive response, question 30 – “The team manager demonstrates high levels of self-awareness and regularly seeks feedback in order

to further develop”, had the lowest percentage (22%) of “Always true for us” in this factor. There is only one other question, question 26, under Flexibility with this percentage. It is important for a leader to be technically competent in order to enable goal achievement (LaFasto & Larson, 2002). Improvement is therefore required by the team managers to ensure they are technically competent as well as able to acknowledge when they require development.

Further, question 23 – “The team manager encourages the team to question/challenge/push back”, had the lowest percentage in both the “Not true” and “Occasionally true” responses, indicating the team managers trusted and respected the team members to contribute and the team members felt safe in questioning the team managers. This is a positive for achieving high performance. The results also reflect for this factor, the “Not true” responses were all either 5% or lower, the lowest when compared to the other factors.

Table 4.4: Leadership descriptive statistics

	2	9	16	23	30
Mean	2,1892	2,0811	2,0541	2,3784	1,8919
Mode	3	2	3	3	2
Standard Deviation	0,8768	0,8938	0,9112	0,7208	0,8091
Sample Variance	0,7688	0,7988	0,8303	0,5195	0,6547

4.5.3 Results Focus

Figure 4.13 reflects the results focus frequency distribution. With the exception of question 10, all other questions reflect the highest percentage response was for the option “Often true”, with question 31 having an equal percentage response for “Often true” and “Always true for us”. The mode, as reflected in table 4.5 for question 31 was however 2.

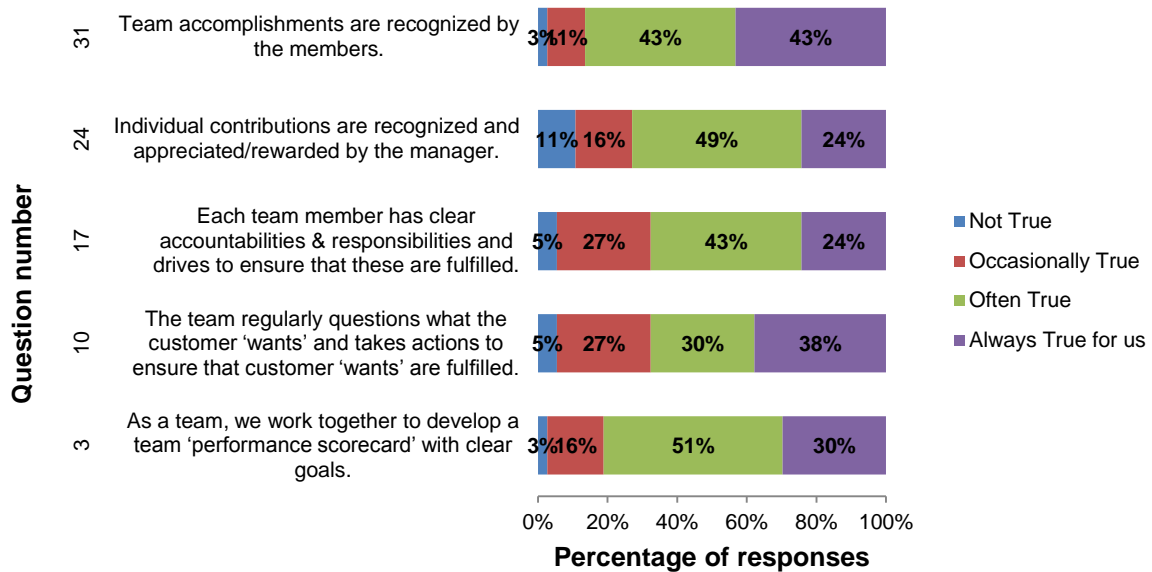


Figure 4.13 Results focus percentage frequency distribution

With regards to question 10 - “The team regularly questions what the customers “wants” and takes actions to ensure that these are fulfilled”, the highest response was for “Always true for us”. This is also reflected in table 4.5, with a mode of 3 for question 10 and modes of 2 for questions 3, 17, 24 and 31. It is however interesting to note that the combined percentages for both “Often true” and “Always true” was the lowest for question 10 and question 17 when compared to the other questions. Whilst the means for all questions were also above 1.5, which indicates a positive view for the questions, the results reflect that improvement is required to ensure that the team is client centric and that team members hold each other accountable for reaching the team goals in order to become a high performance team (Katzenbach & Smith, 1993).

Table 4.5: Results focus descriptive statistics

	3	10	17	24	31
Mean	2,0811	2	1,8649	1,8649	2,2703
Mode	2	3	2	2	2
Standard Deviation	0,7593	0,9428	0,8551	0,9178	0,7691
Sample Variance	0,5766	0,8889	0,7312	0,8423	0,5916

4.5.4 Relationships and Communication

The percentage frequency distribution for relationships and communication is reflected in figure 4.14. It can be noted the largest proportion of responses was received in the “Always true for us” option, for questions 11, 18 and 32. This is also reflected in table 4.6, with the modes for these questions being 3.

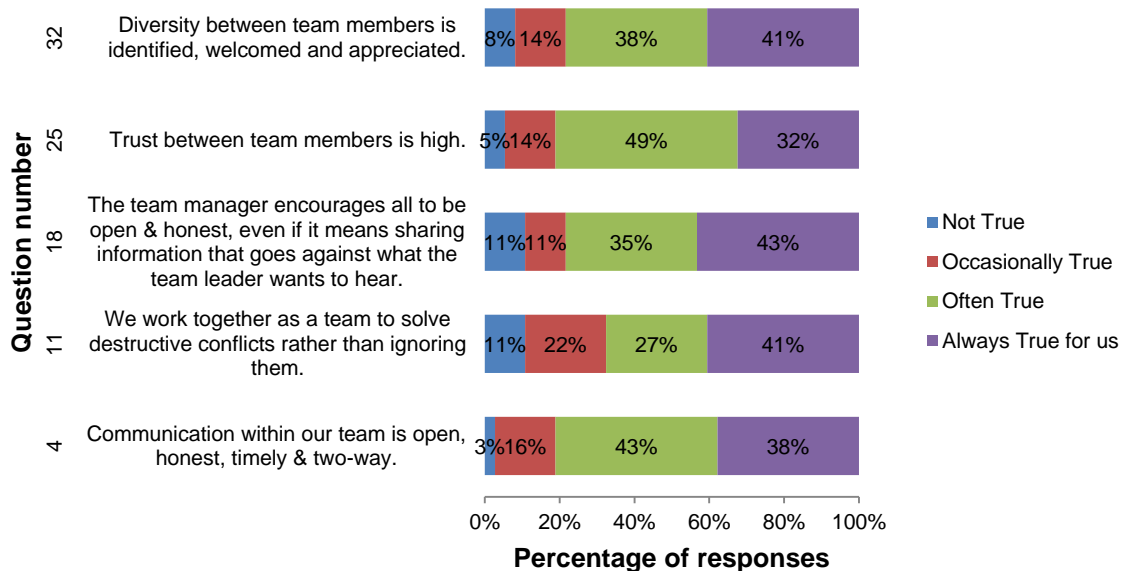


Figure 4.14 Relationships and Communication percentage frequency distribution

The means for all questions are above 1.5, therefore indicating the respondents had a positive view for all of the questions. It is however noted that whilst a larger proportion of respondents selected the “Always true for us” option for question 11- “We work together as a team to solve destructive conflicts rather than ignoring them”, the combined percentages of the “Not true” and “Occasionally true” options, 33%, was the highest when compared to the responses to the other questions.

Improvement is therefore required in resolving conflict in the team with a defined process in order to become a high performance team (Carlin, 2014).

Table 4.6: Relationships and Communication descriptive statistics

	4	11	18	25	32
Mean	2,1622	1,973	2,1081	2,0811	2,1081
Mode	2	3	3	2	3
Standard Deviation	0,7998	1,0405	0,994	0,8293	0,9364
Sample Variance	0,6396	1,0826	0,988	0,6877	0,8769

4.5.5 Flexibility

Figure 4.15 reflects the percentage frequency distribution for Flexibility. The highest proportion of responses for all questions was “Often true”. This is also reflected by the mode in table 4.7 of 2. None of the questions under the flexibility factor had a majority of “Always true for us”. This therefore indicates improvement is requirement.

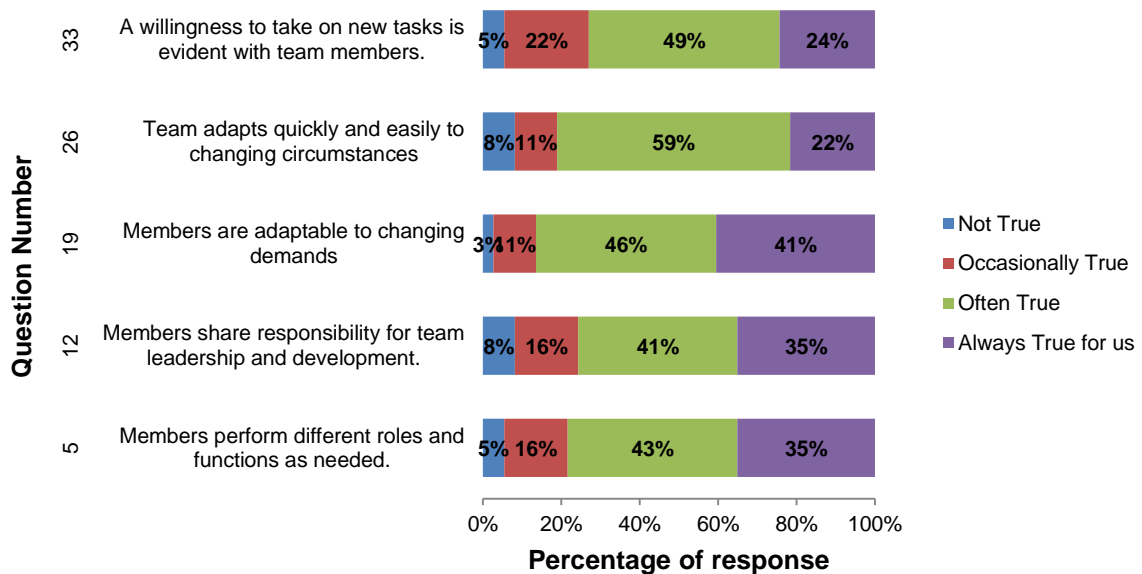


Figure 4.15 Flexibility percentage frequency distribution

The means for all questions were however above 1.5, indicating a positive view. Question 19 – “Members are adaptable to changing demands” had the highest combined percentage (87%) for “Often true” and “Always true” under this factor. This is a positive in that, the financial services industry is subject to significant

change, the majority of the team selected the positive options (above the mean), in that the team is able to adapt to remain competitive and achieve high performance. This is also reflected by question 26- “Team adapts quickly and easily to changing circumstances”, with the second highest combined percentage (81%) for these options. Nelson (1997) noted that when teams are fluid and flexible and are able to change when conditions change, they can be high performing.

Table 4.7: Flexibility descriptive statistics

	5	12	19	26	33
Mean	2,0811	2,027	2,2432	1,9459	1,9189
Mode	2	2	2	2	2
Standard Deviation	0,8621	0,9276	0,7603	0,8147	0,8293
Sample Variance	0,7432	0,8604	0,5781	0,6637	0,6877

4.5.6 Shared Responsibility

The percentage frequency distribution for Shared Responsibility is reflected in figure 4.16. The highest proportion of responses for all questions was “Always true for us”, indicating a positive view by the respondents. This is also reflected by the mean in table 4.8 being above 1.5 as well as the modes for all questions under this factor being 3.

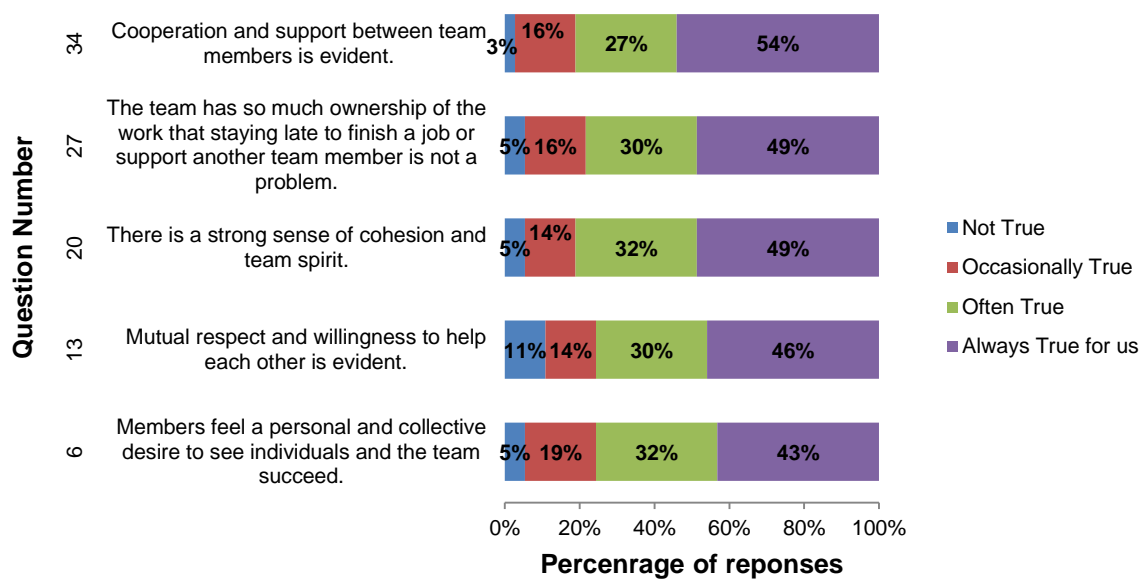


Figure 4.16 Shared responsibility frequency distribution

Whilst the highest percentage of responses for “Always true for us” was for question 34 – “Cooperation and support between team members is evident”, the combined percentages for “Always true for us” and “Often true”, was the same, (81%) for question 20 – “There is a strong sense of cohesion and team spirit”, however question 20 also had a higher percentage (5%) than question 34 (3%), in the “Not true” category. Question 13 – “Mutual respect and willingness to help each other”, and question 6 – “Members feel a personal and collective desire to see individuals and the team succeed, had a combined response of 25% and 24% respectively, for the “Not true’ and “Occasionally true” options. The team needs to improve in this area, as Hassell (2014) believes these are values that need to be adopted by teams in order to succeed.

Table 4.8: Shared responsibility descriptive statistics

	6	13	20	27	34
Mean	2,1351	2,1081	2,2432	2,2162	2,3243
Mode	3	3	3	3	3
Standard Deviation	0,9178	1,0215	0,8946	0,917	0,8516
Sample Variance	0,8423	1,0435	0,8003	0,8408	0,7252

4.5.7 Team Processes

Figure 4.17 reflects the team processes percentage frequency distribution. Questions 14 and 28 reflect the highest proportion of “Always true for us” responses. This is also reflected by a mode of 3 for these questions in table 4.9. The means for all questions were above 1.5 indicating a positive response.

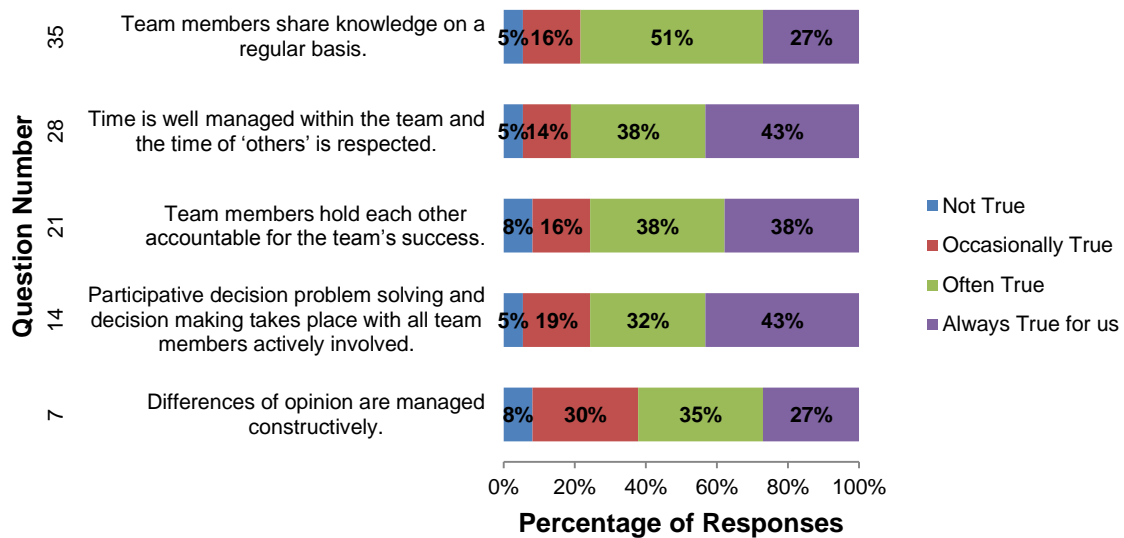


Figure 4.17 Team processes percentage frequency distribution

Table 4.9 also reflects the mode for question 7, 21 and 35, was 2. However, question 7 – “Differences of opinion are managed constructively” however reflected the highest combined scores for “Not true” and “Occasionally true”, the options on the negative/lower end of the scale. Managing differences constructively is necessary for a team to be effective (Mealiea & Baltazar, 2005) and therefore improvement is needed in this area.

Table 4.9: Team processes descriptive statistics

	7	14	21	28	35
Mean	1,8108	2,1351	2,0541	2,1892	2
Mode	2	3	2	3	2
Standard Deviation	0,938	0,9178	0,9412	0,8768	0,8165
Sample Variance	0,8799	0,8423	0,8859	0,7688	0,6667

4.6 Team Comparison

Section 4.5 analysed the results of the questionnaire under the seven factors, for the WC team as a whole. The survey was administered to the WC team which comprises the three sub-teams, namely Audit, Sales and Operations. Of the 37 responses received, 16 were from the audit team, 6 from the sales team and 15 from the operations team.

In this section a comparison is performed between the responses received per team. A value of 0 - 3 was assigned to each response received for the five questions under each of the seven factors. An average score for each of the seven factors was obtained for the three teams as well as the WC team as a whole. As there are five questions under each factor, with a maximum score of three for each question, the maximum score that could be obtained for a factor is 15. The scores were thus assessed in terms of the scoring grid reflected in Table 4.10. Positive responses are reflected by higher scores.

The next section analyses and compares the results of the teams making up the WC team as a whole.

Table 4.10: Scoring grid

Scoring Grid					
15 - 11.6	High Scores	11.5 - 7.6	Medium Scores	7.5 - 0	Low Scores

4.6.1 WC Total

The combined score for the WC team for each of the factors is reflected in table 4.11 below. The table reflects that the team achieved medium scores for all factors. The lowest score achieved was for purpose and vision of 9.9 and the highest was for shared responsibility of 11. Whilst the team did not achieve any low scores, there is still room for improvement if the team wants to become a high performance team. In analysing the average score for Direction, People and Processes, the score for People (10.5) was higher than Direction (10.2) and Processes (10.2), which both had the same score.

As the different teams contributed differently to the WC total score, in terms of response rates to the questionnaire, each team's score is analysed further.

Table 4.11: WC score

Key Factors		WC Total
DIRECTION	Purpose & Vision	9.9
	Leadership	10.6
	Results Focus	10.1
PEOPLE	Relationships & Communication	10.4
	Flexibility	10.2
	Shared Responsibility	11.0
PROCESSES	Team Processes	10.2

4.6.2 Audit Total

Table 4.12 reflects the average scores for the audit team. As can be noted, the team achieved medium scores for four of the seven factors and high scores for three of the factors. Whilst the team can be deemed to be performing well, with regards to the three factors, improvement is still required for these factors as well as the other four to achieve high performance. The team achieved the highest score (12.8) in shared responsibility, and the lowest in flexibility (11.1). It is however can be noted that the medium scores are at the upper-end of the medium score grid. In analysing the average score for Direction, People and Processes, the score for People (12) was higher than Direction (11.6) and Processes (11.4). The team therefore achieved high scores in People and Direction and a medium score in Processes.

Table 4.12: Audit team score

Key Factors		Team Average
DIRECTION	Purpose & Vision	11,4
	Leadership	11,9
	Results Focus	11,4
PEOPLE	Relationships & Communication	12,1
	Flexibility	11,1
	Shared Responsibility	12,8
PROCESSES	Team Processes	11,4

4.6.3 Operations Total

The average scores for the operations team is reflected in the table 4.13 below. As can be noted, the team achieved five medium scores and two low scores. These low scores were achieved for the factors of purpose and vision and results focus, both belonging to direction. Significant improvement is required in these areas in order for the team to achieve high performance. The highest score achieved for the operations team (8.5) was under flexibility however this score is still on the lower end of the medium scores. An analysis of the average score for Direction, People and Processes indicate that the scores on average reflect medium scores as follows: Direction (7.7), People (8) and Processes (8.1).

Table 4.13: Operations team score

Key Factors		Operations
DIRECTION	Purpose & Vision	7,3
	Leadership	8,3
	Results Focus	7,5
PEOPLE	Relationships & Communication	7,7
	Flexibility	8,5
	Shared Responsibility	7,8
PROCESSES	Team Processes	8,1

4.6.4 Sales Total

Table 4.14 reflects the score for the sales team. The scores reflect the team achieved positive scores in that six of the seven factors are high scores, with only one medium score (11) for team processes. The highest score (14.2) achieved by the sales team was for the factor of shared responsibility in the people area. This score is on the higher end of the high score grid. The lowest score for team processes is also however on the higher end of the medium scores. In analysing the average score for Direction, People and Processes the averages reflect high scores for Direction (11.8) and People (12.8) and a medium score for Processes (11), with people being the highest.

Table 4.14: Sales team score

Key Factors		Team Average
DIRECTION	Purpose & Vision	11.8
	Leadership	11.8
	Results Focus	11.8
PEOPLE	Relationships & Communication	12.3
	Flexibility	11.8
	Shared Responsibility	14.2
PROCESSES	Team Processes	11.0

4.6.5 Summary of team comparison

Table 4.15 reflects the team scores for all three teams to enable a comparison. It can be noted that the operations team fared worse than both the audit and sales team in all terms of all factors. The sales team performed the best in terms of six out of the seven factors, namely, Purpose and vision, results focus, relationships and communication, flexibility, shared responsibility and team processes, whereby the audit team performed marginally better under the leadership factor.

Table 4.15: Score comparison

Key Factors		WC Total	Operations	Audit	Sales
DIRECTION	Purpose & Vision	9,9	7,3	11,4	11,8
	Leadership	10,6	8,3	11,9	11,8
	Results Focus	10,1	7,5	11,4	11,8
PEOPLE	Relationships & Communication	10,4	7,7	12,1	12,3
	Flexibility	10,2	8,5	11,1	11,8
	Shared Responsibility	11,0	7,8	12,8	14,2
PROCESSES	Team Processes	10,2	8,1	11,4	11

Further, in considering the means of the teams, the means reflect high scores for the sales and audit team, and a medium score for the operations team.

Table 4.16: Team mean score

Team	Mean
Operations	7,8952
Sales	12,119
Audit	11,723

Analysis of variance (ANOVA) table 4.17 reflects that $f (77.224) > f \text{ crit } (3,5546)$, indicating that the null hypothesis should be rejected: the variances of the populations are unequal. Whilst the performance of the sales team was deemed to be better than the audit and operations team, the performance of the teams' are statistically significant.

Table 4.17: ANOVA

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	76,176	2	38,088	77,224	1,47069E-09	3,5546
Within Groups	8,8779	18	0,4932			
Total	85,054	20				

4.7 Reliability

Reliability analysis is used to determine the reliability and internal consistency of the items. According to Tavakol and Dennick (2011), internal consistency can be defined as the degree to which all the items in a test measure the same concept or construct and therefore it is associated to the inter-relatedness of the items within the test.

4.7.1 Cronbach's Alpha Coefficient

The Cronbach's alpha coefficient was calculated for each set of items relating to the specific dimension. Values of Cronbach's alpha that is greater than 0.7 indicate a high degree of correlation amongst the items and confirm that the items together measure the dimension (Tavakol & Dennick, 2011). Overall Cronbach's alpha yielded a result of 0.983 which implies sound reliability.

Table 4.18: Cronbach's Alpha Coefficient

Reliability Statistics	
Cronbach's Alpha	No of Items
.983	35

4.7.2 Spearman-Brown Adjustment

Another test used to assess internal consistency is the split-half with Spearman-Brown Adjustment. This method assesses the internal consistency of a questionnaire by comparing the results of one half of a test with the results from the other half. This test yielded a result of 0.987, also indicating high reliability.

The second part of the analysis attempts to delve deeper into the findings of the questionnaire by gaining the perspectives of the heads of the relevant teams, through interviews.

4.8 Qualitative Phase results

For the qualitative part of the survey, the results on the survey (quantitative) were used to develop questions to pose to the Heads of Audit, Operations and Sales. One-on-one interviews with the heads were scheduled to obtain feedback, however due to issues with availability written responses were received.

4.8.1 Audit Interview

The following questions were posed to the Head of Audit. The questions and the responses are reflected below.

1. What is your understanding of a high performance team and at what level do you believe your team is currently performing at?

“High performance team is a highly skilled team working towards achieving a common goal (produce team desired results), the team is clear on how to work together, have solid and deep trust in each other. Everybody understands both individual and team performance. I would rate the team 4 out 5.”

2. Do you believe the results of the survey are an accurate reflection your teams' current performance?

“Yes, it's in line with the recent group engagement score and my expectations.”

3. Your team fared better than the WC team (as a whole) in all areas and the three highest scores for the audit team were in the following areas: Leadership, Relationships and Communication and Shared responsibility. Why would you believe this to be the case? Are there any actions that you/the team have implemented to achieve this?

“The entire team is management (based on band levels), therefore it is expected of them to act as leaders both as a team and as individuals, roles and responsibilities are clearly defined (Leadership).

Audit function is one of the safest environments for the team to raise their concerns and have them addressed, it is evident from meetings held with the team during the year that robust discussions take place, management

thoughts/ideas are at times challenged on matters the team is not comfortable with (Relationship and Communication).

The audit team is one of the diversified team in WC, every team member feels respected , assumes responsibility for their actions and portfolio, the team gets consulted whenever key decisions are to be made/implemented (Share responsibility).”

4. Your team did not fare very well under Purpose and Vision, Results Focus, Flexibility and Team processes, as indicated by medium scores: What is your view on this? Can you think of why this may be the case?

“Purpose and Vision

- *Purpose and vision is communicated to the team, with the team not being office bound it is a challenge to reinforce communication of this pillar of a high performance culture.*

Results Focus

- *Audit is a highly intensive environment, auditors are always on the road ensuring the business is not at risk, the team produces about 250 audit reports per month.*
- *The team is sometimes demoralized by feedback received from both management and business on quality of the reports.*
- *To some extent, we do not celebrate successes whenever achieved, we tend to focus on the negative.*

Flexibility and Team Processes

- *Audit is a control environment and will have onerous processes informed by the audit methodology that is regularly revised whenever there is a need.*
- *Auditors are not always in the office and are at liberty to manage their time in managing their portfolios, this gives them enough room to be flexible in managing their times in producing audit report, some auditors lack the discipline to maturely manage this luxury (time out of office not monitored) and encounter problems delivering on output expected of them.”*

5. Given the results of the survey, are there any actions that you will implement to assist in increasing the teams' performance? If so, what are these actions?

"Purpose and Vision

- *Suggestion is to ensure WC Session and WC Strategy meetings are held during the first week of the month to allow auditors to attend the meetings in order to understand the business strategy, mission and vision.*

Results Focus

- *We need to start celebrating successes and work on the manner of communication whether giving constructive feedback.*

Flexibility and Team Processes

- *Management need to identify those auditors who are either battling to manage their time and have large number of portfolios and assist them in either relieving them of pressure or guiding them in managing their time."*

4.8.2 Sales Interview

The responses from the Head of Sales to the questions posed are reflected below.

1. What is your understanding of a high performance team and at what level do you believe your team is current performing at?

"A high performance team in my view comprises of a team of individuals that are mature, responsible and clearly understand the purpose, goals and objectives of the team. The team has to be focused and each team member must understand their role and ensure that they fulfill that role to the best of their ability."

2. Do you believe the results of the survey are an accurate reflection your teams' current performance?

"I do believe that the teams operate well within their regional structures, however we can still improve from a national perspective. I also believe that

the effectiveness of the team can definitely improve if we receive better support from the rest of the WC team.”

3. Your team fared better than the WC team (as a whole) in all areas and particularly well under the area of Shared responsibility. Why would you believe this to be the case? Are there any actions that you/the team have implemented to achieve this?

“I think that this is directly related to the type of individuals we employ. They are people that are mature and passionate about client service and understand the importance of keeping our clients happy. They also understand importance of ensuring that all areas of Sales need to function well in order for the team to be successful.”

4. Your team did not fare very well under Team processes, as indicated by a medium score: What is your view on this? Can you think of why this may be the case?

“I’m not surprised with this finding. I do not expect a Sales team to be process driven as I believe that this restricts their ability to “think out of the box” which is important for deal structuring.”

5. Given the results of the survey, are there any actions that you will implement to assist in increasing the teams’ performance? If so, what are these actions?

“I would like to improve on the Direction scores specifically on “Results Focus”. This will definitely improve team performance and effectiveness. I will drive this through more focused sales meetings, better communication on results performance and more control, measurement and tracking of pipeline.”

4.8.3 Operations interview

The following four questions were posed to the Head of Operations. A request for an interview as well as a request for a written response went unanswered.

1. What is your understanding of a high performance team and at what level do you believe your team is current performing at?
2. Do you believe the results of the survey are an accurate reflection your teams' current performance?
3. Your team fared lower than the WC team (as a whole) in all areas and particularly in the area of Purpose and Vision? What do you think could have resulted in this?
4. Given the results of the survey, are there any actions that you will implement to assist in increasing the teams' performance? If so, what are these actions?

4.8.4 Head of WC interview

An interview was scheduled with the head of WC after responses were received from the other senior managers. The head was taken through the results of all the teams as well as the WC team as a whole. The questions posed to the Head of WC and the responses received are reflected below.

1. What is your understanding of a high performance team and at what level do you believe your team is current performing at?

"A high performance team is one that financially outperforms other teams that perform the same function that it does. There is a financial goal/target that the team achieves or surpasses."

2. Do you believe the results of the survey are an accurate reflection your teams' current performance?

"The scores are reflected of current performance and we have already begun implementing changes to improve in the areas that have low scores. Financial performance needs to be tracked more closely."

3. Given the results of the survey, are there any actions that you will implement to assist in increasing the teams' performance? If so, what are these actions?

“Based on the results of the survey, the Operations team fared lower than the Sales and Audit team. Significant change has been made in this team over the last month, including structural and role changes. It is envisaged these changes will have an impact on the team’s performance. There is also going to be significant change in terms of product offering and system changes which should assist the Sales and Audit team to perform their tasks with greater ease.”

4.8.4. Summary of qualitative results

Based on the three interviews performed with the Head of Audit, Sales and the WC Head, the following was noted:

- A response was not received from the head of Operations. Responses were received from the other three Heads, i.e. Audit, Sales and WC (as a whole).
- All three interviewee’s definitions of high performance teams contain elements found in the research of direction, common goals, trust and results focused.
- The interviewees believe the results are reflective of current performance with the head of Sales believes the regions work better than the team as a whole and the head of WC stating that results should be tracked more closely. Hassell (2014) however cautioned against just focusing on results and using targets as scare tactics.
- All the interviewees also believe that there is room for improvement in terms of achieving high performance team status.
- Some changes/actions have already been implemented to assist in improving performance and some changes are still to be implemented in all areas and at the WC team level as a whole.

4.9 Conclusion

This chapter analysed the results of the quantitative and qualitative designs of the study. The questionnaire used to obtain quantitative data was captured, analysed and discussed. The second phase, the qualitative phase, discussed responses obtained responses from the heads using interviews.

The results of the survey reflect that the respondents for both the quantitative and qualitative phase of the study support the factors identified in the literature as influencing team performance.

Whilst overall the WC team, as a whole, obtained medium scores under all the factors, indicating there is room for improvement, the results also reflected that the sales team obtained higher scores on average than the audit and operations team. The audit team did however score higher than the sales team on the factor of leadership.

Chapter 5 provides the link between the objectives and the findings of the study. It also expands further on the recommendations for the WC team to become a high performance team.

CHAPTER 5

Conclusions and Recommendations

5.1 Introduction

This chapter discusses the implications of the findings detailed in the preceding chapter, the limitations of the study as well as provides recommendations for future research. Further, a summary of the study is presented.

The objectives of the study were as follows:

- To establish the critical factors influencing high performing teams.
- Assess the current performance of the Financial Institution's Working Capital team against the factors.
- Identify the common challenges faced by the FI's WC team towards achieving high performance.
- Provide recommendations on how teamwork can be enhanced to high performance.

The findings of the study will be discussed in terms of the objectives in the next section.

5.2 Findings from the study

The findings of the study will be discussed in two sections, namely the findings from literature review and the findings from primary research.

5.2.1 Findings from literature review

The first objective of the study was to establish the critical factors influencing high performing teams.

Research indicates a team can be considered to be a high performance team when that team '*consistently satisfies*' the needs of stakeholders in its area of influence and, as a result, 'the team *consistently outperforms* other similar teams, under similar conditions and constraints' (Kur, 1996: 32-34).

In reviewing the literature on high performing teams, there is general consensus on the importance of high performance teams. Further, there are numerous factors that influence team performance as well as those that can lead to high performance.

The factors identified under the three key areas of direction, people and process included, purpose and vision, leadership, results focus, relationships and communication, flexibility, shared responsibility and team processes (Royal Bank of Scotland, 2010).

The literature indicates that the factors can be summarised as follows:

Direction

- Purpose and vision: Under this factor team members are clear about and being committed to a common purpose. The team has relevant and challenging goals which all team members are working towards. Team goals are aligned to organisational goals and there are clear strategies to attain these goals. Through a purpose and vision the team is future orientated. There is high team morale in relation to achieving goals (Kurtzman, 2010 and O'Brien, 2011).
- Leadership: leadership roles, authority and responsibilities are clear. The leader has the courage to lead the team in the appropriate direction to achieve team goals. The leader supports the team members, is self-assured and provides the freedom for team members to question the status quo, to achieve better results (LaFasto & Larson, 2002 and Kurtzman, 2010).
- Results focus: This factor pertains to ensuring that output is high, superior levels of customer service are experienced and excellent quality standards are achieved and maintained. Further, team and individual contributions are appreciated, recognised and celebrated by the team (Hassell, 2014).

People

- Relationships and communication: When performance in relation to this factor is high, members feel comfortable and are encouraged to express themselves, listen actively to one another and there is an understanding and acceptance of members. Differences of opinion or different perspectives are valued by the

team. There is a high degree of trust and team members are and feel respected (Bowles, 2010; Hutton, 2017; Richards, 2017).

- **Flexibility:** In order for teams to be high performing, members must be flexible and be able and willing to perform different roles. Members also share responsibilities and are adaptable to change. When circumstances change, team members can adjust to new requirements quickly (Nelson, 1997).
- **Shared responsibility:** When a team exhibits shared responsibility, mutual respect and a willingness to help one another is evident. There is shared decision making, co-operation and support. Team members feel a sense of belonging and feel good about their membership of the team (Stack, 2015).

Processes

Team Processes: Clear decision making processes should be in place and teams should be self-managing to ensure high performance. Processes focus on learning, ensuring time is well managed and that there are appropriate feedback mechanisms in place. Decisive action should be taken and conflict should be managed in a constructive manner (Stoner, 2013).

The literature review formed the basis of the questionnaire used in conducting primary research. The findings of the primary research are discussed in the next sub-section.

5.2.2 Findings from primary research

The response rate of the questionnaire 61% was considered adequate in performing an analysis on the performance of the team. The questionnaire was structured in three sections and the findings will therefore be discussed in terms of these sections.

5.2.2.1 Demographics

The results from the demographics questions indicate:

- There was a marginally higher response from female team members than male team members.

- The majority of team members belong to the older age categories and have been employed for more than 10 years, however they have not been employed by their current employer (the WC team) for as long a period.
- The majority of team members have some form of tertiary education.
- The level of position occupied by the team members are mainly junior management, which correlates to the structure of the WC team as well as the band of the FI.

5.2.2.2 Critical Factors affecting team performance

The aim of section two of the questionnaire was to assess whether the respondents viewed the seven identified factors, i.e. purpose and vision, leadership, results focus, relationships and communication, flexibility, shared responsibility and team processes as important in influencing team performance.

- The respondents viewed all factors as important, as reflected by the means being above 3.
- The mode for leadership was 3 whilst the mode for all other factors was 4 therefore indicating the majority of the respondents believed the other six factors were more important than leadership.
- As the respondents viewed these factors as important, assessing the questions pertaining to these factors, would assist in understanding the current performance of the WC team and sub-teams.

This is discussed in the next sub-section.

5.2.2.3 Current performance and challenges

Section three of the questionnaire consisted of 35 questions to assess the views and perceptions of the respondents, in terms of how they perceive the WC team to be performing in relation to the seven factors.

- At a WC level, the responses to all factors reflected a positive view. However, for all questions under each of the factors, there were responses for all scale items indicating improvement is required to achieve higher performance. This is also reflected by the medium average scores for all factors.
- The average score for the purpose and vision factor was the lowest (9.9), whilst the average for shared responsibility (11) was the highest.

- The results for each of the teams, i.e. Audit, Sales and Operations also varied.
- Overall, sales had the most number of high scores (6), followed by audit (3). Operations did not have any high scores, but had two low scores. The sales and audit team did not have any low scores.
- In terms of the seven factors, the sales team fared better than both audit and operations, in six of the seven factors, with the audit team faring marginally better in leadership.
- In ranking the average scores for the areas of direction, people and processes, the sales team fared the best followed by audit and then operations.

The interviews performed with the heads of the teams as well as the head of WC aimed to delve deeper into whether the heads believe the results are reflective of current performance and why some teams performed better than others.

- Audit: the head believes the results are reflective of current performance and the reason the team performed well under the factors of leadership, share responsibility and relationships and communication (as reflected by high scores) was due to the level of employees hired (management level), the freedom for robust discussions to take place and challenge management, as well as the diversified nature of the team.
- Operations: A response to numerous requests for an interview or a written response remained unanswered. This is a concern as based on the results, the operations team fared lower than both the sales and audit teams under all factors, and received low scores for the factors of purpose and vision and results focus. A non-response by the head could also be viewed as a cause to the low scores achieved by the operations team.
- Sales: Whilst the head believes the team operates well, he does believe there is room for improvement at an overall sales level. He believes this can be achieved if support was obtained from the audit and operations team as well.
- Working Capital (as a whole): According to the head, the financial results of the team need to be tracked more closely. Actions have recently been implemented in the Operations team and there are changes planned that should assist with the performance of the sales and audit teams as well.

5.3 Recommendations

Based on the findings identified and discussed, recommendations will be made under the seven factors assessed to assist the WC team in achieving high performance. This is as result of improvement required under all factors for the WC team as a whole, as well as the individual teams of audit, operations and sales.

5.3.1 Purpose & Vision

To improve in this area the following should be implemented:

- A team charter is recommended for each of the teams that is aligned to a WC charter. This is because a team charter assists in directing and focusing a team (LCE, 2016). Input should be received from all team members. The charter should contain various aspects such as team objectives, expectations of each other, clarification of decision making structures and how to deal with conflict within the team (LCE, 2016).
- In the monthly team meetings that are currently held at individual team levels, additional items including the strategy, tracking against the targets, new developments in the FI as well as WC, should be discussed to ensure all team members are familiar with the direction in which the team is heading. This will ensure alignment, which is important in achieving high performance (Kurtzman, 2010 and O'Brien, 2011). Feedback should also be provided by team members that attend committee meetings attended at the monthly meeting.
- Peer group learning, where team members coach each other on a relevant topic that they have knowledge on or have taken up further studying should be encouraged. This empowers the team members performing the training but also assists the team members receiving training in uplifting their skills (Neelen and Kirschner, 2015).

5.3.2 Leadership

With regards to this factor the following is recommended:

- Open, honest and constructive feedback should be provided to the team when goals are not achieved. The feedback should be unbiased and not be an attack on specific individuals (LaFasto & Larson, 2002).

- The head of WC should engage with the head of operations to understand why there was a lack of engagement with regards to this survey. This may also lead to obtaining insight into why the Operations team fared lower than the other teams. Further recommendations to improve performance could be obtained.
- The leadership team should celebrate the small wins and provide the support and encouragement the team needs in order to reach goals (Hassell, 2014).
- Whilst an upward feedback process exists on a bi-annual basis, leaders should encourage their team to provide more regular feedback without the fear of victimisation.

5.3.3 Results Focus

The team should implement the following with regards to the results focus factor to improve team effectiveness:

- Team members should use the FI's recognition process, which allows a team member to acknowledge other team members. This process allows the recognition of specific work performance as well as non-specific work performance.
- Team members should nominate one another for the annual WC awards where they feel a team member is deserving. This will assist also in improving morale encourage other team members, which will lead to higher performance.
- Team members should engage with their team members and not only the team leader for peer reviews/guidance (Neelen and Kirschner, 2015). . This will assist in improving the overall quality of WC function.

5.3.4 Relationships & Communication

To improve in this area the team should implement the following:

- Communication should always be open and honest with each other (Hutton, 2017). Monthly one-on-one discussions should be held between a team member and their line manager to ensure effective communication.
- Leadership, as well as rules set out in the team charter should encourage and promote robust, healthy debates (LCE, 2016).
- To build trust within teams and between the audit, sales and operations teams the team meetings (individual and WC as a whole), should encourage getting

to know team members personally, as team members are not based in the same regions as well as not all team members are office bound. This is based on Gibb (1978), where team members are more willing to share ideas and best practices when there is trust.

- Team members should be allowed temporary secondments into other teams in WC, for example a sales team member into audit. This will provide a greater understanding of each other's roles as noted by Micken & Rodger (2000).
- Forums between the teams should be formed to enable better understanding between the teams and identify and resolve issues.

5.3.5 Flexibility

Given the nature of the roles some of the teams are required to play, such as the stringent nature of audit and the rules within operations, flexibility can be encouraged within the teams. This can be achieved as follows:

- In personal development plan discussions, held twice a year between a team member and their line manager, consideration for the development of the member's skills in other areas/teams should be included in the plan. Senior management can also encourage the discussions to occur more regularly. This will assist in ensuring teams are fluid and flexible (Nelson, 1997).
- Through secondments into other teams, team members will be able to assist in other areas should the need arise.
- Whilst the audit and sales team are flexible with regards to working away from the office, the operations team could consider some flexible working hours away from the office with the use of the available technology. This is important to ensure the team is able to adapt, should it be required (Nelson, 1997).

5.3.6 Shared Responsibility

The team could encourage shared responsibility and improve team effectiveness by:

- Sharing and presenting their ideas with regards to improvements/innovations within the team. This will provide the opportunity to obtain assistance to implement the ideas, should it be required. This will also assist in making team members feel appreciated and increase morale (Stack, 2015).

- Lessons learnt when goals are not met should be shared with all team members to prevent similar issues from recurring. This is in line with Hassell (2014), to ensure employees are not fearful of any repercussions when performing tasks.
- When new clients are being taken-on, the audit, sales and operations teams engage with each other to ensure the best client service as well as all requirements for taking on a new client are adequately met. This speaks to the collaborative approach highlighted by Harris (2013) in the STAR model for high performance teams.

5.3.7 Team Processes

Team processes can be improved by:

- Providing clarity on roles and responsibilities, as well as rules for engagement in a team charter (LCE, 2016).
- Ensuring healthy debate is always encouraged and to resolve unhealthy debate or conflict immediately, within and between teams.
- When meetings are scheduled, an agenda should be provided to ensure the purpose of the meeting is understood by all.

5.4 Limitations of the research

The research was limited to the WC team in a FI and therefore the findings and recommendations may only be relevant to this team. Caution should be exercised in trying to generalise these findings to other similar FI WC teams.

Per the researcher's knowledge, prior research has not been performed in this area of study in FI WC. There is therefore no prior history to perform trend analysis in terms of how the team performed previously versus the current status of the team's performance. Further a cross-sectional time horizon was used and the results may only be relevant at this point in time.

The assumption made that all team members in all regions follow the same strategy and processes, has limited the research as consideration of whether

location has an impact on the team members' perceptions of how the team is currently performance was ignored.

Given the constraint on time and resources, the results of the research may only be a start in understanding what is required for the WC team to be a high performance team. Further research may be required.

5.5 Areas for future research

- Further research should consider performing the assessment on the teams again, after a specified time period (after the implementation of the recommendations) to ascertain whether there has been improvement or deterioration in the scores.
- The research could also consider evaluating whether location of team members within the regions have an impact on team scores.
- The authors in the literature review identified numerous factors that impact team performance. Consideration and assessment of these other factors on team performance could also be performed in future research.
- If the teams get significantly different remuneration, this may impact the performance of the team receiving the lower remuneration as well as how they engage with the other teams. This could be an area for further research.
- The assessment could be performed on other WC teams to consider how these teams rate in comparison to the WC team assessed in this study.

5.6 Conclusion

This study has assisted the researcher in delving deeper into how the team members of the WC team perceive the current performance of the FI WC. Through engaging with senior management, the researcher was also able to determine their perception of the performance of the team. Further, by understanding current perceptions and reviewing literature the researcher was able to understand what is required to improve team effectiveness and make recommendations. As a result, the objectives mentioned in this study were met.

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Appendices

Appendix 1 - Team Assessment Questionnaire

(Downloaded: RBS HR Toolkit; updated 2010)

Section One – Demographic Information

Instruction: Please place a cross (X) against your choice of response to questions in this section

1. Highest education level

Below Matric	
Matric	
Diploma	
Degree	
Other (Specify	

2. Age

>18- 20	
21-30	
31-40	
41-50	
51-60	
61& above	

3. Gender

Male	
Female	

4. Level of position occupied

Executive	
Senior Management	
Middle Management	
Junior Management	
Other (Specify)	

5. Duration of employment

< 1 year	
1-5 years	
6-10 years	
11-15 years	
16 -20 years	
21 and more	

6. Years with present employer

< 1 year	
1-5 years	
6-10 years	
11-15 years	
16 -20 years	
21 and more	

Section two: Critical Factors affecting team performance

Instruction: Please rate each of the following factors on a rating scale of 1-5, where 1 is 'not at all important'; 2 is 'slightly important'; 3 is 'moderately important' 4 is 'important' and 5 is 'very important' in order to achieve high performance.

1.

Factor	Rating
Purpose & Vision	
Leadership	
Results Focus	

2.

Factor	Rating
Relationships & Communication	
Flexibility	
Shared Responsibility	

3.

Factor	Rating
Team Processes	

Section 3: Current performance and challenges

The following assessment has been designed to obtain your perceptions and beliefs around how the team operates and performs. The Assessment is confidential and you are invited to complete it in an open and honest manner.

The data collected will provide us with information on the areas that may need to be addressed to improve the effectiveness of the team. The findings and actions required to improve the effectiveness of the team will be discussed with senior management at an 'Improving Team Effectiveness' session.

Using the scale detailed below, circle the number that corresponds with your assessment of the extent to which each statement is **TRUE** about your team.

		Not True	Occasionally True	Often True	Always True for us
1	Everyone on the team knows & can describe exactly why the team does what it does.	0	1	2	3
2	The team manager communicates with members so that they know what/how well they are doing.	0	1	2	3
3	As a team, we work together to develop a team 'performance scorecard' with clear goals.	0	1	2	3
4	Communication within our team is open, honest, timely & two-way.	0	1	2	3
5	Members perform different roles and functions as needed.	0	1	2	3
6	Members feel a personal and collective desire to see individuals and the team succeed.	0	1	2	3
7	Differences of opinion are managed constructively.	0	1	2	3
8	Everyone on the team knows & understands the team's	0	1	2	3

	priorities.				
9	If the team doesn't reach a goal, the team manager is more interested in finding out 'why' as opposed to reprimanding individuals/the team.	0	1	2	3
10	The team regularly questions what the customer 'wants' and takes actions to ensure that customer 'wants' are fulfilled.	0	1	2	3
11	We work together as a team to solve destructive conflicts rather than ignoring them.	0	1	2	3
12	Members share responsibility for team leadership and development.	0	1	2	3
13	Mutual respect and willingness to help each other is evident.	0	1	2	3
14	Participative decision problem solving and decision making takes place with all team members actively involved.	0	1	2	3
15	The team understands how it fits into & contributes to the organisation's value chain.	0	1	2	3
16	The team manager provides the resources/support the team needs to meet customer expectations.	0	1	2	3
17	Each team member has clear accountabilities & responsibilities and drives to ensure that these are fulfilled.	0	1	2	3
18	The team manager encourages all to be open & honest, even if it means sharing information that goes against what the team leader wants to hear.	0	1	2	3
19	Members are adaptable to changing demands	0	1	2	3
20	There is a strong sense of cohesion and team spirit.	0	1	2	3
21	Team members hold each other accountable for the team's success.	0	1	2	3

22	Everyone on the team is working towards the accomplishment of the team vision.	0	1	2	3
23	The team manager encourages the team to question/challenge/push back.	0	1	2	3
24	Individual contributions are recognized and appreciated/rewarded by the manager.	0	1	2	3
25	Trust between team members is high.	0	1	2	3
26	Team adapts quickly and easily to changing circumstances	0	1	2	3
27	The team has so much ownership of the work that staying late to finish a job or support another team member is not a problem.	0	1	2	3
28	Time is well managed within the team and the time of 'others' is respected.	0	1	2	3
29	Morale between team members is high.	0	1	2	3
30	The team manager demonstrates high levels of self-awareness is regularly seeks feedback in order to further develop.	0	1	2	3
31	Team accomplishments are recognized by the members.	0	1	2	3
32	Diversity between team members is identified, welcomed and appreciated.	0	1	2	3
33	A willingness to take on new tasks is evident with team members.	0	1	2	3
34	Cooperation and support between team members is evident.	0	1	2	3
35	Team members share knowledge on a regular basis.	0	1	2	3

Calculate your score

Key Areas		Questions	Your Rating	Team Average
DIRECTION	Purpose & Vision	1+8+15+22+29		
	Leadership	2+9+16+23+30		
	Results Focus	3+10+17+24+31		
PEOPLE	Relationships & Communication	4+11+18+25+32		
	Flexibility	5+12+19+26+33		
	Shared Responsibility	6+13+20+27+34		
PROCESSES	Team Processes	7+14+21+28+35		

Interpretation

Step 1

- Enter your score (**Your Rating column**)
- What are the critical areas that need to be addressed (the low scores)?
- What actions can you take to address these issues?

Step 2

- Calculate the team's average score for each area by adding the individual scores and dividing by the number of team members (**Team Average column**)
- Note any differences between your assessment & that of the team. Where possible, ask team members for feedback/examples
- What are the critical areas that need to be addressed (the low scores or areas where there are high differences in the scores)?
- Ask the team what actions can be undertaken to address these issues?

Appendix 2 – Ethical Clearance Letter



02 June 2017

Ms Natassya Manlal (206509804)
Graduate School of Business & Leadership
Westville Campus

Dear Ms Manlal,

Protocol reference number: HSS/0405/017M

Project title: A critical evaluation of the factors influencing team performance in a Financial Institution's Working Capital Team

Full Approval – Expedited Application

In response to your application received on 20 April 2017, the Humanities & Social Sciences Research Ethics Committee has considered the abovementioned application and FULL APPROVAL for the protocol has been granted.

Any alteration/s to the approved research protocol i.e. Questionnaire/Interview Schedule, Informed Consent Form, Title of the Project, Location of the Study, Research Approach and Methods must be reviewed and approved through the amendment/modification prior to its implementation. In case you have further queries, please quote the above reference number.

PLEASE NOTE: Research data should be securely stored in the discipline/department for a period of 5 years.

The ethical clearance certificate is only valid for a period of 3 years from the date of issue. Thereafter Recertification must be applied for on an annual basis.

I take this opportunity of wishing you everything of the best with your study.

Yours faithfully

Dr Shenuka Singh (Chair)

/ms

Cc Supervisor: Dr Emmanuel Mutambara
Cc Academic Leader Research: Dr Muhammad Hoque
Cc School Administrator: Ms Zarina Bullyraj

Humanities & Social Sciences Research Ethics Committee

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paper text:

1.1 Introduction In the dynamic environment in which Financial Institutions operate, it has become increasingly important to build a sustainable competitive advantage. It is imperative for FIs to continuously seek opportunities to improve the efficiency and effectiveness within their organisations. When teams operate effectively, it can lead to improvements in operational processes, a more highly engaged workforce and continuous innovation which ultimately contribute to the competitiveness of an organisation. The success of an organisation can be determined by a number of factors which include how effective, competitive, and productive the teams within the organisation are (Boundless, 2015). To assist FIs in achieving its goals, the organisations are structured as segments and further divided into business units. These business units operate as teams. This study focuses on a FI that is deemed to be successful in terms of market capitalization. The performance of all of a FI's teams impacts its success. One such team within this FI, is a Working Capital (WC) team. A WC team is a team that provides a customer (usually a juristic entity) with a product to improve that customer's cash flow. The strategy of this WC business unit is to grow its revenue, increase the number of clients as well as ensure its customers receive the best service. The WC team staff complement as at 30 June 2017 was 71 people. The team is further broken down into an Audit, Operations and Sales team. 1.2 Background A team comprises of two or more individuals working together to achieve a