

# Analyzing Executive Mindsets in the South African Financial Sector: A Longitudinal Study Revealing a Predilection for Conformity Over Innovation

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**Abstract-** The primary objective of the investigation was to examine the fundamental factors that influence the dynamic interaction between leaders and followers in the context of a public-sector organisation. The motivation behind this endeavour arises from a profound aspiration to articulate a perceptive perspective on the intricate social phenomenon commonly referred to as leadership. The study investigated the diverse dynamics of leadership and followership within the framework of individuals' everyday work environments.

Leaders and followers employ strategic management techniques to effectively navigate and establish their respective roles of leadership and followership through the accessibility, acquisition, and utilisation of resources. Leaders acknowledge the inherent value of their followers as valuable assets, while followers acknowledge the leaders' aptitude for effectively managing the allocation of resources. The connection illustrates a complex symbiotic social relationship wherein the constituent elements derive mutual advantages from each other. The provided hyperlink exhibits a discernible political bias. The concept in question will be further elaborated upon in the future, but it bears resemblance to the phenomenon of symbiotic interrelationships. In order to fully grasp the relationship between individuals' actions and their underlying principles, it is imperative to possess a comprehensive understanding of their perspectives. The acquisition of this information is crucial for obtaining a comprehensive perspective.

Individuals are strongly encouraged to actively engage in meaningful interactions with influential individuals within their personal and professional spheres in order to effectively demonstrate their leadership capabilities. Participating in the process of discerning diverse perspectives from multiple sources regarding one's objectives and aspirations holds the potential to enhance an individual's self-confidence in effectively manifesting their aptitude for leadership.

## I. INTRODUCTION

E vans (2010) conducted a study that explored the complexities of the interaction between leaders and followers in diverse work environments. The research investigated the behaviours demonstrated by individuals in leadership positions and those in follower roles, with the aim of obtaining a deeper understanding

of their interactive dynamics. Within the parameters of this study, leaders are defined operationally as individuals who occupy a supervisory role and are tasked with the responsibility of overseeing the delivery of a service. This service may encompass the entirety of the operation or a specific segment thereof. Followers can be defined as individuals who are under the guidance and supervision of leaders. According to Reeves (1970), dynamics refer to a range of forces that can manifest in different orientations. The combined effect of these forces can either synergistically reinforce or mutually negate each other.

The selection of interaction circumstances was determined by criteria that encompassed the potential for leadership development as well as the accessibility of each scenario. The assessment of leadership potential in various situations was based on two primary factors: firstly, the demonstration of leadership characteristics, and secondly, the integration of substantial leadership components.

The subsequent observation was informed by the initial observation of a specific scenario, driven by a deliberate intention to carefully observe, analyse, and assess the narrative of leadership as it developed over time.

## II. EARLY VICTORY PROCLAMATION

Kotter (1995) asserts that in the previous decade, he observed the efforts of over 100 companies attempting to undergo substantial transformations in order to enhance their competitive standing. The sample includes a range of organisations, encompassing both large entities such as Ford and smaller ones like Landmark Communications. It comprises companies originating from the United States, such as General Motors, as well as those from other countries, like British Airways. The selection encompasses corporations that were experiencing financial difficulties, such as Eastern Airlines, as well as those that were financially successful, like Bristol-Myers Squibb. These endeavours have been conducted under various appellations, including total quality management, reengineering, right sizing, restructuring, cultural change, and turnaround.

The perpetual endeavour of organisations to accommodate evolving objectives and requirements has persistently posed a formidable challenge throughout history. However, it appears that

this undertaking has assumed an even greater significance in the preceding decade (Piderit 2000).

### III. PRIORITISING THE TASK EXECUTION.

It is imperative to underscore the paramount significance of prioritising task execution with meticulousness and precision. I possess a significant level of enthusiasm regarding the imminent implementation of a meticulously devised conceptual framework, which I have appropriately titled the "Leadership Leap." We strongly urge individuals to seize this opportunity to gain valuable insights through engaging in self-reflection from the viewpoints of others.

The utilisation of this particular technique possesses inherent capabilities that have the potential to significantly expedite the process of self-awareness development, while also offering valuable insights into the various factors that contribute to and sustain interpersonal trust. Based on a comprehensive analysis, it can be deduced that the individual under consideration is prone to encountering a reduction in challenges and concerns.

The superfluous incorporation of multiple features in the majority of products is largely unwarranted. To enhance the efficiency and effectiveness of the development process, it is recommended to identify and prioritise the most significant and practically valuable elements. The foremost goal should be to give priority to the advancement of the particular component under consideration.

Furthermore, as individuals advance within the hierarchical framework, it becomes progressively imperative to guarantee that the product consistently exhibits the attributes of mobility and intrinsic value. According to the provided timeframe, it can be argued that the fundamental elements have been adequately integrated and are performing admirably (Yan, 2022).

By acknowledging and actively working towards reducing rigidity in their thinking, individuals can improve their capacity for proactive thinking, thereby fostering a more comprehensive and inclusive outlook. When an individual consistently emphasises particular goals, there exists a potential danger of neglecting the various opportunities that may arise. It is imperative to acknowledge that in the event of a specific technique proving ineffective in achieving the intended outcomes, alternative methodologies may be available to enhance an individual's sense of satisfaction within their unique human essence. This phenomenon can be comprehended as facilitating a mutually beneficial association across various dimensions.

It is imperative to prioritise the identification of a particular process that necessitates immediate enhancement. To accomplish this objective, it is imperative to actively involve stakeholders and team members in evaluating the tasks and activities that require significant time and resources. Through the collection of their perspectives and suggestions, we can ascertain the most efficacious methods for augmenting the identified procedure (Schmelzer and Waich, 2022).

### IV. ORGANISATIONAL CHANGE MANAGEMENT

Engaging in meaningful conversations with influential individuals within one's personal and professional networks is

crucial for individuals to effectively showcase their leadership abilities. These deliberations can take place in various contexts, including both personal and professional spheres.

Once a process has been identified for improvement, it becomes crucial to clarify the underlying rationale for optimising the said process, establish overarching objectives as well as smaller, measurable goals, and develop a comprehensive strategy to successfully achieve these objectives (Schmelzer and Waich, 2022).

Having a thorough and precise comprehension of the intended outcomes of optimisation is highly significant. These outcomes may include the attainment of financial prudence, conservation of resources, or temporal efficiency (Msimango, 2023).

Effectively communicate these objectives to executives and stakeholders to promote a shared understanding and agreement among all pertinent parties. By actively engaging with the profound perspectives put forth by others regarding one's aspirations and goals, there is a notable potential to enhance an individual's self-confidence in effectively demonstrating their leadership abilities.

It is crucial to exercise caution when consistently seeking validation solely from individuals who hold similar beliefs, as this tendency can lead to a cognitive bias, impeding personal growth and perpetuating a state of submissiveness. Let us initiate our exploration into the domain of empirical evidence. The prestigious institution, predominantly engaged in the Financial Service sector in South Africa, has consistently tended to imitate and draw inspiration from the United Kingdom.

The manifestation of this tendency can be observed in their embrace of various practises, regardless of their level of merit or conformity to a conformist mindset. In response to Hamel's assertions in 2000, it is crucial to investigate the entity or entities that hold the sole authority to establish strategic frameworks and determine the direction of corporate enterprises.

### V. SALTY WATERS MENTALITY

Historically, individuals have received instruction and education regarding the process of isolating the sodium chloride compound from solutions containing water. The endeavour in question exhibits a certain level of effectiveness, although ultimately even the most morally upright individuals would be overwhelmed by the vast number of tiny sodium chloride particles within our cognitive faculties. Over time, our focus on entirely removing sodium chloride to improve the taste of the liquid solution would ultimately be unsuccessful and ineffective. The amount of salt would exceed our ability to detect and remove it on an individual level.

The task of identifying and choosing the most suitable features to integrate into a product can present considerable difficulties for individuals in the role of product managers. Unfortunately, it is frequently observed that the product possesses an excess of potential features that exceed the available timeframe for implementation. The act of prioritisation is a fundamental element of the job. The non-essential features constitute the majority of components found in the majority of products.

It is recommended to give priority to the identification and cultivation of the fundamental, pragmatic worth before advancing

with supplementary elements. When engaging in the process of constructing in value order, it is imperative to guarantee the product's sustained usability and ability to be transported. By adhering to this approach, when the designated period elapses, individuals can obtain confidence that the fundamental elements have been integrated and are operating at their highest level of efficiency (Yan, 2022).

Life within a societal framework encompasses a breadth of experiences that extend beyond the mere pursuit of material wealth or influence. The concept of the "common good" refers to a shared interest that is applicable to both society at large and the individuals comprising it. The rationale behind the establishment of the State lies in its function as a juridic-political institution that organises national societies, with the primary objectives of maintaining the rule of law, administering justice, and ultimately fostering the welfare of the populace.

#### VI. WHY IS IT SO DIFFICULT TO RESIST SELF-SABOTAGE?

Within the realm of organisational development, the persistent struggle against self-sabotage emerges as a significant barrier that numerous companies inevitably confront while striving for achievement and satisfaction. The subject being examined is a multifaceted and intricate phenomenon that frequently confuses individuals, leading them to ponder the factors that contribute to its remarkable durability and eventual transformation into a state of mutualism, if not outright parasitism.

In the field of organisational development, companies frequently encounter a significant obstacle in the form of self-sabotage, which poses a continuous challenge to their progress and satisfaction. The topic presently under investigation is a complex and intricate phenomenon that often perplexes individuals, prompting them to contemplate the underlying factors that contribute to its notable resilience and subsequent transformation into a state of symbiosis, or even parasitism.

Following the scholarly perspectives put forth by Hamel (2000), it is apparent that the present landscape of competition is experiencing rapid and significant transformations, thereby diminishing the significance of experience and potentially introducing risks. It is imperative to exercise caution when relying excessively on outdated knowledge while delving into uncharted territories.

According to Twalo (2010), South Africa, like many other developing countries, is at a disadvantage when it comes to participating in the global economy because of its high unemployment rate, low labour force skill levels, and the fact that the unequal resource distribution caused by the apartheid government has not yet been corrected. Based on Visagie's (2018) scholarly research, it is crucial to acknowledge that the notion of autonomy has garnered considerable attention from scholars in diverse academic fields. It is crucial to recognise that this phenomenon extends beyond the constraints of historical contexts, encompassing various domains of human endeavour.

Numerous current phenomena can be readily observed, one of which is the recent manifestation of British voters' inclination to support a well-thought-out departure from the European Union, commonly referred to as Brexit. Moreover, the current ambiguity arising from the significant demands for

autonomy in both Catalonia and Kurdistan serves as an additional exemplification of this phenomenon.

#### VII. INSTITUTIONS AND THE PUBLIC SECTOR

The ultimate outcome of the institution-building component of the numerous changes associated with the new international economic order – and, more generally, contemporary society – remains uncertain. However, not just any institution will assist us in developing a more humane economy and a better society.

In addition to increasing the transparency of market forces and making them more equitable, we need institutions that will help us strengthen our democratic system and extend and deepen our civil society.

#### VIII. CREATING YOUR OWN SPACE

In the realm of commerce, it is imperative to acknowledge that an unwavering commitment to attaining perfect alignment, while considered acceptable, can potentially impede the capacity for revolutionary innovation (Hamel, 2000). The main factor contributing to this phenomenon can be ascribed to the steadfast commitment to attaining flawless alignment, which effectively impedes the articulation of conflicting perspectives and restricts the exploration of alternative approaches.

Tebele (2016) argues that considering the viewpoints of all pertinent stakeholders is crucial, especially in the case of South Africa, a nation recognised as a relatively young democracy. This assertion is informed by the ideas put forth by Hanekom (1987:8). Moreover, it is crucial to recognise that numerous stakeholders actively participate in the public policy process, functioning at the grassroots level. The active engagement of pertinent stakeholders who possess extensive knowledge regarding the current state of communities, the challenges they encounter, and the issues that require our focus are of paramount significance.

Furthermore, as elucidated by Visagie (2018), it can be contended that the importance of self-determination in the contemporary era can be understood by conducting a comprehensive analysis of the consequences resulting from the phenomenon of globalisation. Valadez's scholarly publication in 2001 highlights the discernible impact of globalisation on the well-being of individuals worldwide. The observed phenomenon can be ascribed to the increasing proliferation of decisions made by external entities, thereby intensifying the influence of globalisation.

Certain prominent figures argue that the implementation of these measures renders the need for extensive reform of the global monetary system superfluous. Aninat (2000) contends that due to the inherent volatility of asset prices, financial crises will persist, necessitating the implementation of new reforms by emerging countries to enhance the efficacy of their financial systems.

According to the scholarly research conducted by Waits (2015), it is apparent that organisations are guided by strategic factors when contemplating their long-term objectives, allocation of resources, and the multitude of decisions they face daily. The significance of a carefully devised, articulately communicated, and consistently executed strategy cannot be

overstated. If this task is left unattended, both commercial enterprises and private individuals may unintentionally deviate from their intended path. Organisations that do not possess a readily accessible and widely communicated strategic plan face increased difficulties in achieving their goals.

It is crucial to refrain from embracing the belief that an individual's possession of authority inherently bestows upon them a sacred duty to exercise unrestricted self-rule. The objective of the study conducted by Ocampo et al. (2000) is to examine the globalisation model that is being implemented on a global scale and evaluate its effects on development and social justice. The main aim of this study is to assess whether this model effectively fosters the development, social justice, and subsequently peace, or if it has a detrimental impact on these dimensions. The main goal of our study is to identify the inherent qualities of the emerging system that lead to its lack of stability and to examine the effects on cultures, society, and politics. Our specific objective is to ascertain whether these characteristics contribute to the formation of a cohesive global society or, conversely, promote division and disintegration.

#### IX. WHO BENEFITS AND WHO LOSES?

It is imperative to comprehend that globalisation does not adhere to a zero-sum paradigm, wherein the success of certain nations does not necessitate the detriment of others in order to thrive. To capitalise on the advantages of this current trend, it is crucial for nations to implement the appropriate policies and strategically position themselves accordingly. Economies that exhibit the capacity to attract foreign capital and facilitate trade and capital flows in an equitable and unhindered manner are expected to achieve the most advantageous results from the phenomenon of globalisation. The appreciation of sound macroeconomic policies and the ability to adeptly respond to shifts in the global landscape are greatly esteemed in open and interconnected markets.

In a publication issued by the esteemed International Monetary Fund (IMF) in 2008, various methodologies were identified as effective means to attain desired outcomes. It is imperative to acknowledge that, given the distinct characteristics of their respective domestic economies and political systems, it is unavoidable for each nation to pursue a distinct and divergent course of action.

Based on the extensive investigation carried out by the esteemed International Monetary Fund (IMF) in 2008. There exists a substantial body of empirical evidence from countries of varying sizes and geographical distributions that substantiates the notion that globalisation confers numerous advantages upon the inhabitants of said nations.

The aforementioned benefits encompass enhanced levels of well-being, expanded access to a diverse array of goods and services, decreased expenses, augmented employment prospects with higher remuneration, and an overall elevated quality of life. The observed decline in the proportion of individuals living in developing nations who face extreme poverty, especially those earning \$1 or less per day, is unlikely to be a result of chance. The noticeable upward trend can be attributed to the heightened level of global economic integration experienced by numerous countries.

#### X. RECOMMENDATIONS

Oversight of strategy development by top management is a matter of utmost significance that warrants emphasis. According to the findings of Ocampo et al. (2000), there is a growing recognition that the notion of the free market as the sole requirement for a functional society or economy is fundamentally flawed. The ability of the market to generate economic outcomes is contingent upon the presence of an effectively operating civil society, typically within a designated period of approximately three to five years. The establishment of a robust civil society, comprising a range of institutions such as churches, independent educational institutions, and farmer cooperatives, is imperative for the market to effectively fulfil its economic and social functions. This particular requirement encompasses a period that extends beyond five years.

The current volatility observed in financial markets presents significant risks to their dependability and stability, as well as to the state of the global economy. The increasing tensions observed in the credit market have unquestionably had a significant impact on various asset classes and financial institutions. Academic scholars widely regard the current situation as a significant economic crisis, comparable in scale to the economic turmoil observed during the 1930s, resulting from a substantial disruption in the economic landscape.

These occurrences serve as significant reminders of the potential ramifications that may arise from disruptions in the complex system of global interconnectivity. Such disruptions are characterised by a reduction in the movement of goods, services, money, and people across international borders. The interruptions mentioned above possess the capacity to lead to substantial negative consequences.

#### XI. GETTING OVER DEPENDENCY SYNDROME

According to the scholarly research conducted by Professor Mubako (2020), it is apparent that a considerable number of individuals from the African continent have a natural tendency to view themselves and their country of origin from an external standpoint, often without conscious recognition of this inclination. Hence, it is crucial for individuals of African descent to actively participate in the endeavour of documenting and sharing their narratives. This will enable a comprehensive understanding of the historical and contemporary aspects of the African continent from an indigenous standpoint.

Distinguished scholars and influential policymakers are currently involved in a scholarly and dynamic discussion about the specific implications of financial globalisation. There is a group of individuals who strongly believe that it promotes both economic growth and social unity.

There is a prevailing perspective held by a specific group of individuals that integrating economic fluctuations into the economies of developing middle-income countries presents inherent risks that could result in significant financial consequences.

It is suggested that South Africa should strive to attain a position of prominence instead of accepting a subordinate role, by actively endeavouring to establish a unified narrative and deliberately charting its trajectory.

## XII. CONCLUSION

Currently, esteemed scholars and influential policymakers are actively engaged in a scholarly and dynamic discourse concerning the precise implications of financial globalisation. Nevertheless, the development of lightning rods presents itself as a viable and pragmatic pursuit, despite the persistent difficulty of efficiently harnessing or confining the immense force of lightning.

South Africa should strive for a position of prominence rather than accepting a subordinate role. This can be achieved by actively pursuing the creation of a unified narrative and purposefully determining its path.

According to Twalo's (2010) evaluation, communities must implement proactive strategies to ensure their long-term sustainability in response to evolving global and national circumstances. According to Twalo's assessment, it has been determined that the current provision of government services is inadequate in effectively addressing the socioeconomic needs of the population. Several contributing factors to this situation include inadequate planning, subpar service delivery, elevated inflation rates, a substantial debt burden, corruption, and the influence of globalisation.

It is imperative for individuals in South Africa to actively pursue alternative and innovative strategies to attain self-sufficiency. These strategies are widely recognised as grassroots development, endogenous development, or local economic development.

In his essay entitled "Self-Reliance," Ralph Waldo Emerson advocates for the notion that individuals ought to place their confidence in their instincts and ideas, rather than blindly conforming to the prevailing viewpoints of society and its institutions.

For how much longer will the replication of practices from the United Kingdom, Australia, and the United States be permitted to persist?

Specific individuals perceive this discrepancy as a disconcerting sensation that at some point, they deviate from the intended path. The individuals in question are exerting increased effort, yet they find themselves needing more clarity regarding the underlying reasons for their heightened dedication. Furthermore, they have become disconnected from the fundamental aspects that hold significance in their lives (Bolman & Terence, 2001).

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