

A comparison of intrinsic and extrinsic compensation instruments: the case of National Bank Of Pakistan (NBP)

Abstract:

Review on the massive literature on competence reveal the four main approaches to competence which are the behavioural approach, the standard or functional approach, the holistic approach, and other approaches that are considered to underlie successful managerial performance. In other aspect, the literature focuses on professional education and competence-based approach to training with regards to professional accountants which highlight the importance of informal learning in work organisations. However, there is a dearth of research that looks into the process of how accountancy trainees acquire competence at the workplace setting. The purpose of this paper is to report part of the research findings of a study which was aimed to form an understanding of how accountancy trainees acquire professional competence. It investigated issues relating to the process of acquiring competence of Chartered Institute of Management Accountants (CIMA) trainees who are in a process of qualifying their professional examination. Two Focus Group Discussions have been conducted in the early stage of the study followed by sixteen in-depth interviews with trainees and two in-depth interviews with HR Personnel at two separate locations of Company X in the U.K. A striking outcome from the in-depth interviews revealed poor involvement and support of HR Personnel on trainees which contributed to less meaningful informal learning experiences and impeded the competence acquisition of the trainees.