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Competencies Management in the Baking Sector in Angola

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Resumo

As competências ocupam um lugar central na definição de políticas e práticas de gestão de recursos humanos e integram metodologias de gestão modernas para desenvolver capacidades organizacionais; o ambiente profissional, e as necessidades motivacionais dos colaborados.

Como as competências são um ativo estratégico para o setor bancário e têm sido insuficientemente investigadas em Angola, este estudo propõe-se avaliar as competências bancárias neste contexto.

Com uma amostra de 130 colaboradores de diferentes instituições bancárias em Angola, recolhemos dados com um questionário administrado pessoalmente para descrever a situação profissional e as prescrições individuais de competências necessárias para desempenhar as suas funções. Essas competências foram construídas a partir da literatura existente e do modelo de Suleman (2007).

Os dados foram sujeitos a análise fatorial para verificar a validade bem como a testes de fiabilidade. Foi encontrada uma solução válida, cujo agrupamento de competências converge com a literatura. As famílias de competências agregam-se em torno das competências sociais, de conformidade, de aprendizagem (cognitivas), analíticas (cognitivas) e comerciais, por ordem descendente de importância. Estes resultados podem constituir uma matriz útil para alinhar a gestão de competências no setor bancário em Angola.

Palavras-chaves: Competências; Sector bancário; Qualificação, Gestão de competências.

Abstract

Competencies are a key issue in setting policies and practices associated with the managing in human resources and matches modern managing methodology requirements to develop organizational capabilities; the professional environment and motivational needs of commited employees.

As competencies are a strategic asset for the banking sector and has been under-research in Angola, this study intends to profile banking competencies in this context.

With a sample 130 employees from different banking institutions in Angola, we collected data with a personally administered questionnaire to depict the professional situation and individual prescriptions of competencies required to perform their functions. These competencies were built from extant literature and Suleman's (2007) model.

Data was factor analyzed to check validity and also reliability requirements. A valid solution was found, that aggregated competencies in line with literature. The sets of competencies aggregate around social, compliance, learning (cognitive), analytical (cognitive), and commercial competencies, by rank of importance. These findings can provide a useful matrix to align competencies management in banking sector in Angola.

Keywords: Competencies; Banking sector; Qualification, Competency management.

Index

Graph Index

Figure índex

Acronym glossary

HCM – Human Capital Model

HRM – Human Resources Management

BNA – Angola National Bank

CMS - Competencies Management Systems

SHRM – Strategic Human Resources Management

HPWS- Hight Performance and work Sistem

HRM- Human Resource Model

CMM- Competency Management Model

MSO- Managenet Sistems of Organization

HR- Human Resources

Introduction

Nowadays, the business environment is characterized by competition based on knowledge and the rapid change and evolution of the markets, thus requiring companies to use the internal processes effective and efficiently for their continued survival (Schwartz, 1995).

In general, companies have realized that to achieve high performance, they need collaborators who bring superior skills and qualifications, either by the need to increase efficiency, profitability or the desire to provide quality service (Gramigna, 2002). It has thus become consensual that such productivity gains are based on the ability to develop new ways of thinking and potentializing organizational activities by betting on competencies management as a strategic tool. This is especially true in the services sector such as banking, which has a strong dependency on technological breakthroughs and is, by its own business nature, focused on cost effectiveness (Zarifian, 1991: 16-19).

Considering this scenario, research has been carried out in the finance and banking industry in different countries such as Portugal (Almeida, 2001), India (Nithyavath and Radha, 2014), Brazil (Paes, 2015) and UK (Prahalad and Hamel, 1990) among others. The results obtained in these studies consistently showed that business success is related to client-oriented behavior and professional competencies (Chaudhary and Singh, 2016). It was also found that banking companies reconsider their business strategies and their structures on the basis of these considerations.

As an asset, competency will be strategic in the sense that it offers a competitive advantage, i.e. that it is rare, inimitable, and valuable (Zarifian, 2001; Le Boterf, 2003). However, competencies are dissipative as they need continuous investment (e.g. through training) and as they become widespread they lose their uniqueness. So, competencies have to be proactively managed (Carbone et al., 2009) as they need to be firstly profiled (must map the set of competencies that are critical for each job post, now and in the near future), diagnosed (must take account on its current status in the organization), and developed (must endeavour to reinforce those that matter and weaken those that do not) (Jain, 2013).

This study focuses on competency and its development as a key strategic asset for banking sector. The choice of this specific target departed from acknowledging its criticality for economic health (Almeida, 2001) especially in emerging economies such as Angola.

Taking Carbone's et al., (2009) perspective, the management of competencies allows us to understand the professional assets required to the success of the organization, to treat them as a modern management methodology focused on business, being both market and professional development oriented. In this way, we can more easily understand that to manage competencies one has to go beyond finding characteristics in people. One must map the competencies considered critical to design organizational policies and mobilize resources aligned with the strategy to achieve success.

Despite consensus on the relevance of competencies both for HRM research and organizational management, this topic has been differently approached by authors and has been the target of many contributions from different approaches and interpretations. Thus, the concept of competencies is considered as a topic that entails a certain level of complexity and has been slowly converging as regards standardization of the concept, that is, by the implications that it has in the organizational environment regarding the level of HRM Suleman (2003).

The concept of competencies appears in a context of uncertainty and change in the organizational side that results from the changes caused by globalization. Organizations must be constantly adapting its work design and establish themselves before the competition, which in turn will require a high level of capacity and skills from their employees to effectively respond to unexpected situations in their environment (Fleury and Fleury, 2004).

In this context it is required at the professional level that individuals have more skills to perform their functions by acquiring knowledge (knowledge) and know- how thus mastering the tools of their trade. In this sense, we have seen that it is important that organizations value human capital more, and in this way, more easily, the topic of competencies will be perceived by all the individuals that make up the organization and in turn, will also be understood as a differentiating element that guarantees sustainable competitive advantage (Ceitil, 2016).

At the theoretical level, the concept of competencies is associated with HRM. The definition of this concept was driven by changes in the labor market. In addition to the concept of competencies, the notion of "qualification" is a theoretical evolution where several authors point out that there was a readjustment of the two concepts (Stroobants et al., 1997).

Competencies and qualification are quasi synonymous words and are linked to the issue of professional training, due to the pressure surrounding environment change place upon work (Manfredi, 1998). In the same vein, Drucker (2000) pointed out that it is important to address the issue of qualification, emphasizing, in this way, the attempt to consider a new proficiency profile suitable both for the worker and to meet a worldwide demand.

Occasionally researchers interchangeably use the word “competency” and “skill” as synonymous. We believe that from a pragmatic point of view this might be acceptable, but from a rigorous point of view it is not entirely correct. Therefore, from our readings, we believe that competency is set at a higher level of complexity and abstraction than skills, which are of a more step-by-step nature (Bartram and Roe, 2005).

Qualification is the outlet for the various problems related to unemployment and underemployment, and at the professional level, corresponds to the need for individuals who wish to be included in the labor market (Góes et al., 2008).

Recruitment practices in the banking sector and HRM provisions are linked to the emergence of new functions related to the organizational structure, where banking companies analyze them in order to define new priorities and management perspectives (Almeida, 2001).

Thus, in a succinct way, our research problem links with the competency management in the banking sector, as the global challenges that this industry faces will be effectively addressed on the basis of available competencies. Additionally, there is sufficient literature on competency management to build our research.

Amongst extant literature, a study of competency mapping in the banking sector by Chaudhary et al. (2016) deserves highlight. This study intended to help one organization in developmenting employee skills and promoting activities related to RH. These authors stress that bank employees must have specific skills to provide customer service. The study also found that the skills are reinforced by means of training, and job rotation in order to broaden the horizons at the organizational and individual levels (Chandekar and Khatod, 2015).

According to Nithyavathi and Radha (2014), in this study, these authors concluded that the levels of competencies of the employees are not linked only to the job rotation, but also to the level of knowledge acquired.

However, despite the existence of relevant content in the literature about competencies within the banking sector, there is not a great deal of knowledge about the proficiency profiles appropriate and used in this industry. This is especially true in Angola.

So, we set ourselves to review akin literature by conceptually exploring “competency”, “competency management”, and “qualification”, to further develop a review into competency models and profiling in banking, to conclude by exploring the development phases specificities of banking industry. We then move into the methodological options covering procedure, measures, sample and data analysis strategy. Once this is made clear, and to enable a better understanding of the methodological apparatus, we show results from factorial analyses, as well as reliability tests. We end up with discussing the specific configurations of competencies against the background of literature review and conclude about its usefulness and contributions for future research in this field.

Chapter 1. Literature Review

In this chapter we discuss the conceptual and theoretical contributions that provided a guideline for the elaboration of this study. Our goal is to study the competency management in the banking sector in Angola with a greater incidence in the competency profiles usefull for banking institutions, since the banking in Angola is still consolidating its expertise in competency-based management and development in this domain. We additionally expect to explore the extent to which a given competency typology (i.e. Suleman, 2007) is structured a similar manner in Angola. Evidence of this can be found in the specific factors emerging in an exploratory factor analysis together with proof that such factors are reliable

1.1 Concept of Competency

The concept of competency has been widely explored in the literature by several authors as well as its scope of application has varied over time. These conceptual variations granted it different meanings (Fleury and Fleury 2001).

In practical terms, this concept was greatly boosted by the changes that occurred in society, especially in labor market. In theoretical terms, competency is seen as an evolution of the theory of qualification, although several authors refer to it as a replacement concept of qualification (Stroobants, 1997; Tomasi, 2004; Zarifian, 2003). To our understanding, literature takes "competency" as an expression of what is required to perform well a job, while "qualification" is the set of competencies that are expected to have been acquired by those who perform well. We might take qualification as the configuration of competencies or an expression of expected competence.

The emergence of the competence paradigm as a HRM model relates to a brutal change (Zarifian, 2001). Thus, the business management model undergone profound transformations in order to keep up with market trends. In the 1990s, there was a greater alignment of HRM policies with business strategies, with the full incorporation of the concept of competency into HRM (Fleury and Fleury, 2000).

Today, the different interpretations comprosise the uniformity of the concept, but they lead to unanimity because the management of competencies is taken by all as an important aspect to obtain a competitive advantage (Bahry and Tolfo, p.41,2008)

Competencies management is considered to be one of the most advanced stages in human resource management, where the organization is defined as evolutionary and qualified, thus increasing its effectiveness is proportion to the quality of communication between the employees (Aubert et al., 2002). It is fundamental to consider that entry into the "competency age" is not just a semantic change, since the concept of competency is an approach built by organizational policies and practices (Zarifian, 1991: 16-19).

The organizations that will stand out the most in the future are those that truly commit to the ability to learn at all levels of an organization. Organizational learning, competencies and knowledge management have a purpose in that they contribute to the success of a company and its competitive advantage. A learning organization is one that is committed to continuous learning, that is, it is ready to improve its ways and ways of working, combining existing knowledge or incorporating new one (Fleury and Fleury, 2000).

Thus, this concept began to be discussed in the mid-1970s, when McClelland (1973) published an article entitled “Testing for competence rather than intelligence”. Competency was seen as an underlying characteristic of the individual, which relates to superior performance in a task or in a given situation. McClelland (1973) concluded that what really differentiates one person with high performance from another who is just good enough not to be fired is not only the capacity profile but the concrete way he or she is used to mobilize own capabilities and direct them towards concrete actions (Ceitil, 2016).

In the 1980s, Richard Boyatzis identified a set of characteristics that define superior performance. This was enabled by the existence of several studies on competency management, which converged in elaborating competency as the set of human capacities that provide a high performance, incorporated in the individual's intelligence and personality (Fleury and Fleury, 2001). By publishing “The Competent Manager”, Boyatzis (1982) proposed that there is not only one factor, but an interconnected set of factors that differentiates successful managers. This set of factors includes personal qualities, motivations, experiences, and behavioral characteristics that are evidenced and demonstrated in certain contexts. Thus Boyatzis (1982, p.21) presented a definition of competence as an intrinsic characteristic of a person that results in an effective or superior performance in an activity.

Tremblay and Sire (1999) created five dimensions that characterize the competencies: 1) the knowledge obtained by the individual is pertinent to a specific domain; 2) the skills match the demonstration of the competencies obtained; 3) behaviors that translate the concepts that a person has about himself/herself and which include values, emotions, actions and reactions to a situation; 4) the personality traits that lead an individual to behave in a certain way in a given situation, and 5) goals that are behaviors directed at a target and that mobilize the internal forces generating actions and reactions (Sousa et al., 2012).

In another perspective Soosay (2005) states that individual competencies correspond to the complex combination of knowledge, skills and attitudes demonstrated by employees that are critical to the effective and efficient functioning of the organization. Organizational competencies are defined through the degree to which the organization can meet or exceed objectives (McGrath et al., 1995).

With the focus on individual competencies, this topic involves the knowledge needed to achieve a particular outcome, competencies help to implement the knowledge, and the personality characteristics necessary to motivate the implementation of knowledge and competencies to achieve a desired outcome (Progoulaki et al., 2010). These same competencies can only be inferred from observable behaviors (Hayton et al., 2006). Individual competencies can be described as individual characteristics involving specific combinations of knowledge, skill and personality traits that are described in behavioral terms (Hayton and Kelley, 2006).

Competencies are also linked to the cognitive dimension by the fact that people rely on their knowledge, and should be open to challenges and new learning, to the practical understanding of the various situations they are constantly facing. As situations become more complex, individuals tend to mobilize, uniting their competencies, assuming personal responsibility (Zarifian, 2001).

In this context Zarifan (2001, p. 68), proposes a definition of competency in a more summarized way as the ability of individuals to face situations and events related to the professional field, with determination and responsibility, guided by an intelligence (not only cognitive of the execution of work, but also as an understanding of what is performed) and interacting with other individuals to mobilize their own abilities. However, for Zarifian (2001) professional competency is a combination of knowledge, know-how, experience and behavior that is exercised in a precise context. It is verified when it is used in a professional situation, from which it can be validated.

Zarifian (2001, p. 203) classifies the competencies considering the three central dimensions involving the competence model:

1) Participatory competencies relate to the ability of employees to know the integral function of an organization; how it works; intervening in its context; and in participating and redefining its structures.

2) Transversal competencies relate to cooperation in teams and networks of different sectors and imply the understanding of the integral production or service process.

3) Social competencies integrate the fields of autonomy, responsibility, and social communication in future professions.

Competency should also be analysed as a collective and dynamic dimension related to action (Ruas, 1996). This author emphasizes the notion of competency presupposes the articulation of knowledge (knowledge) with know-how (skill) and know-how-to-act (attitudes). From the perspective of Zarifian (2001) the individual demonstrates competencies through the capacity to be proactive and to assume responsibilities that are put into practice in work situations and as a consequence the individual is fully involved with the work that develops, gives adequate responses to the events that occur in the surrounding environment and assumes the responsibility to evaluate and act on the situations presented.

From the perspective of Gramigna (2002) the wealth of organizations and nations depends on the knowledge and skills of productive teams. It stresses the need to focus on a mature organization that is managed on the basis of intergroup relations and with a balance of human technical dimensions to establish competency concepts. Thus, teamwork, cooperation, the exchange of ideas and knowledge and the development of a collective balance of competencies are beginning to be emphasized by organizations, to face the problems and the unexpected events that happen in the surroundings. Competencies represent the contributions of people to enable organizations to interact with the extremely dynamic and turbulent environment in which they are inserted, providing greater competitive advantage (Dutra, 2001).

1.2 Competency Management

Many authors have called for clarification on the blackbox between HRM practices and performance results. One of the studies puts the emphasis first on the role of HRM practices in human capital development that has direct influence on high performance results (Lengnick-Hall et al., 2009). In an initial phase, research focused on the contingency and adjustment perspectives, with the main objective of establishing an interconnection of policies and practices with the various elements that make up the human resources strategy (Lengnick-Hall et al., 2009).

At early stage, HR emphasized employees who had the capacity and motivation to achieve the goals set and that there were enough workers with specific skills to meet the needs of the organization. But with the introduction of strategic human resource management (SHRM), this focus shifted to the contributions of human capital, strategic resources, and competitive performance of an organization. This change resulted in a drastic change in the role and influence of HR and the adjustment of the perspectives used to match the expectations of the activities performed within the organization (Lengnick-Hall et al., 2009).

The competencies management approach to HRM is based on the identification of individual differences in terms of specific work, especially those skills that are critical to job performance. Thus, the concept of competencies becomes the core of HRM, providing a basis for integrating the main human resources activities, such as selection and evaluation; management; training; development and rewards management, thus developing into a coherent approach to HRM (Lepsinger et al., 1999).

The use of competency management in HRM is not something new, although the approach is still characterized by a certain confusion related to the true concept of competencies and how they should be measured (Shippman et al., 2000). Some obstacles to the operation and implementation of competencies management originate from the complexity of the process and the items needed to identify the appropriate competencies for an organization and to build the competency model (Athey and Orth, 1999). In this context, competencies are generated from strategies that can be used as communication tools to translate changes in structure and processes into behavioral terms.

All in all, the theoretical and empirical studies carried out over the last two decades in the area of SHRM support the hypothesis of a positive relationship between the quality of the HRM practices system, namely between the practices considered of high performance and organizational results (Esteves, 2008). There is growing evidence that HRM practices can positively influence organizational performance (Dietz et al., 2010). In this way, HRM plays a fundamental role in the emergence of strategic perspectives that lead to the creation and support of superior performance through human capital competency management (Su, et al., 2012).

The organizational commitment has been considered a central variable to explain the relationship between high performance work systems (HPWS) and organizational results. In fact, it underlies the work of several authors that deal with the topic of competencies (e.g. Guest, 1997; Becker and Huselid, 1998; Delery and Shaw, 2001).

1.3 Competence and Managment in Organizations

The development of competency management systems (CMS) emerged from the theoretical development on competencies, stimulated by Mclleland (1973). It became more widespread in management practices highlighting the possibility of evaluating competencies, thus testing the empirical validity of the competency-based management practices.

From the perspective of Fischer (2002) in the context of competitiveness it is necessary to narrow the gap between performance and business results which this competrency-based model can provide. This assumption is directly linked to the notion of value aggregation and competitive advantage that organizations seek through their human capital.

It is within this framework of changes that we observe the mutation of the HRM model. However, according to Fischer (2002) the option of adopting a competency-based model will be conditioned by different internal factors (e.g. service or product offered, technology adopted, work organization strategy, culture, and organizational structure) and external factors (e.g. work culture of the society, labour law, and the role of the State and other agents that work in the field of labour regulation).

We understand that CMS involves the identification of competencies that distinguish high performance, medium performance in all areas of the organization's activity and is configured by the creation of a model that serves as a basis for all HRM processes (recruitment and selection, training, and development). Competency-based management is one of the best ways to align human resource strategies with organizational strategies (OECD 2010).

1.4 Competencies and Qualification

The concept of qualification emerges more clearly after the World War II, because of the new demands of the modernization of the productive fabric, the consequences of Taylorism and the emergence of new forms of labor and worker management (Tomasi, 2004). It should be emphasized that it is from the notion of qualification that the lines of wage and hierarchical orientations of the worker are drawn in the organizational context. This perspective is corroborated by Zarifian (2003, p.37) when he affirms that the qualification is “a social construction whose object is to qualify the wage earners”.

Currently, the various contributions around the topic support a conceptualization of competency that is much more comprehensive than the one that existed in the period of Taylorism and validate the perspective that we assumed initially and that recognizes its scope. Initially, competency was related only to the qualification needed to perform a given task and used with an evaluative aspect of the worker. Currently, the concept of competencies lives in different contexts and assumes itself as polysemous and polymorphic (Manfredi, 1998).

Competency and qualification are words that are associated with the topic of "vocational training" (Manfredi, 1998), because of the changes that have occurred in the surrounding environment, due to technical-organizational transformations within the scope of the job. Drucker (2000) argues that it is clear that the issue of qualification should be addressed, pointing to an attempt to value a new worker profile that meets the required global trend. The qualification has been treated as the way out of the problems of unemployment and underemployment, being a subject discussed in a relevant way within many organizations (Góes et al., 2008). From the perspective Góes (2008), professional qualification is an imperative need for those who wish to include themselves or remain included in the labor market.

It is important to stress that the rise of the competency model occurred with the submersion of the qualification model (Tolfo, 2000). Some authors have interconnected the subject of competency with that of qualification and indicated both dismissal and complementarity between the two constructs. The issue of “qualification” is related to the Fordist administration project, while “competency” gives sustainability to “emergency a new management model” (Hirata, 1994, p.128), which leads to a reduction in the strength of trade unionism and collective bargaining. King and Zeithaml (2002) showed that competency can be linked to both the knowledge and skills of employees as well as to the physical and management systems of organizations.

The distinction between the construct of competency and qualification is relevant, not only because it is conceptual ambiguous, but in a way, that characterizes the relationship between the worker and the employer, and because they show that the relations between the two constructs tend to evolve and have created new uncertainties regarding the employment relationship (Suleman, 2003).

From the perspective of Courpasson and Livian (1991) and later Reynaud (2001), qualification and competency are conceptually distinct. Qualification encompasses an institutional dimension that transcends the concept of competency in relation to the mobilization of knowledge and skills in a work situation (Courpasson and Livian, 1991). For Reynaud (2001), competencies consist in the combination and mobilization of knowledge, know-how, experience and behaviors, so competence lies in the convergence of two dimensions involving the individual and context.

In this context, it is difficult to define competency and qualification exhaustively because there is in fact no consensus among the authors, and the most recent contributions reaffirm that the notions of qualification and competency are competing in the management practices of individuals in organizations, as well as in the way of thinking about social issues (Suleman, 2003). However, it seems consensual that qualifications are job related and competencies relates to the qualifications of the individual (Oiry and D'Iribarne, 2001). This does not preclude the adjectivation of competencies as being either “professional” or “personal”.

All in all, we cannot ascertain what should be a more suitable differential definition of qualification and competency. However, this discussion may be futile in the sense that the general understanding about both constructs is that they refer to a capacity that translates into better performance or adaptation in the interaction between the individuals and their context. We could offer some pragmatic view by acknowledging that qualification may represent the recognition that someone possesses a given set of competencies (that are judge as relevant for a specific job), while competencies are the building blocks of this possible recognition.

1.5 Management of Competencies in the Banking Sector

Briefly, it is important to highlight the reason for studying competencies specifically in the banking sector. Since the mid-1980s, the global financial sector has undergone profound transformations, mainly with the increase in the valorisation of the capacity of innovation to respond to the different requests and with the use of new technologies that allowed establishing a new type of relationship with the client (Boechat Filho et al., 2001).

In particular, the following are the reasons that help us focus research on the banking sector (Suleman, 2003, p. 168-169):

1) Notably in the 1980s to the 1990s, the banking sector underwent some transformations, leading to changes in the competency profile required for the banking sector, accompanied by changes in restructuring and technological modernization, and a process of reorganization. For short, new competency profiles emerged.

2) Based on the studies available in the banking sector about competency, we must emphasize that this concept is largely related to management practices and HRM. In this context, the activity of the banking sector previously offered guarantees for the analysis of skills, but this concept was somewhat strange for some people. For short, the construct has some novelty in this industry.

The banking commercial area is structured through agencies or branches that operate in a specific territory with idiosyncrasies. Therefore, competency profiling for commercial functions, should consider the organizational structure in this industry. For each branch network, the set of competencies required can be translated into a competency profile (Boyatzis, 1982), indicating in detail the competencies characteristics related to the specific job. In this case, competency profiling should consider both cognitive competencies as well as behavioral characteristics desired to attain organizational performance.

After the 1970s, with the standardization and automation of services, the substitution of the banking professional was facilitated, with expectable increase in turnover, a decrease in the management of professional careers, and blockage in career promotions (Accorsi, 1992). Although digital changes impacted HRM, Bilichi and Neto (1995) see it as complementary rather than substitutive resources, e.g. in commercial banks where there is a greater emphasis on agencies because they must keep a personal channel open with customers.

Analytically, the competency approach helps us to broaden our knowledge of economics, finance, and education, and address the shortcomings of HCM, (Suleman, 2007). In this sense, it is important to understand the importance of competencies with a focus on the banking sector, where there has already been a considerable effort regarding the notion of competency as a differentiating element.

As discussed earlier by Le Boterf (2003), the construction of competency is the result of meeting favourable conditions to know how to act, to be able to act and to want to act. The articulation of competencies is not only a function of the individual, but above all is shared between three elements: the individual, the manager, and the trainer or HR manager. Through the development of knowing how to act, the encouragement and need to act and the opportunity to make the employee to act, the organization creates favourable conditions for the construction of competencies, provides the development of individuals and helps them articulate and relate their knowledge. One of the major current challenges for organizations operating in the banking sector is the development and enhancement of their employees' knowledge, skills and attitudes (Zarifian, 2001).

Gramigna (2002) described similar and peculiar aspects regarding the main competency required from professionals who work in financial organizations namely: creativity; dynamism; flexibility; communication, leadership, motivation, negotiation, interpersonal relationship, decision making, and systemic vision. This matrix of competencies allows banks to base their decisions on people management and opt for projects that extend the domain of individuals' competency. In the perspective of Dutra (2001), it will allow HRM to aknowledge limitations that impair organizations' performance.

The competencies associated with management emphasize the need for jobs in the areas of management control, asset management and risk analysis, the decentralization of some responsibilities of banks. Among the functions that integrate the current recruitments for the banking sector there are some technical skills related to the emergence of new products (Almeida, 2001).

A competency management model (CMM) should not focus on knowledge alone; behaviors and competency needed to integrate the functional frameworks of the banking industry. It essentially must work to have an effective communication regarding the strategy adopted and articulate with the people who make up the functional staff of the organization, and the competency related to the skills to change, learn, and make decisions in the face of constant changes in the environment (Vakola, et al., 2007). The competency model must be made up of a set of generic competencies, composed of a limited number of competencies that would be relevant to different jobs (Lepsinger et al., 1999). The area of competency management, on the other hand, will serve as a guarantee for continuity and dependence of the path in the relationship between competencies, organization and strategy, while competency in a detailed way would allow adaptation and flexibility to the model.

As regards basic capacities required in the banking sector (Leichfuss and Mattern, 1996), some studies identified five capacities that differentiate the best banks from the ones witth average or below average performance: 1) the capacity for corporate leadership; 2) professional marketing; 3) differentiated and efficient distribution system; 4) efficient and automated processes; and, lastly, 5) credit policies that cover risks and guarantees adequate decision criteria. As a starting point for the competency model definition process, HRM and bank managers related these five basic capacities with the primary objective of generating greater competencies for the individual who carries out activities in this sector (Vakola et al., 2007).

From the perspective of Martone (2003), the competency model must consider not only the descriptions, but also the best practices and recent trends, regarding the banking industry, as well as the organization's own strategy, to guarantee a relation dynamic between strategy, competency, and the relevance of the model during and after the implementation of the change program.

Additionally, the competency model generally allows employees to develop significant behavioral competencies linked to the cognitive aspect, social, commercial, and information processing. Therefore, the competencies associated with communication, negotiation, and adaptability to deal with unexpected events, conflict management initiatives, will ensure the adequacy of the competency model to the reality of existing skills profiles, where they are directly evaluated to align the change objectives with the new strategic orientation adopted by the organization (Vakola, et al., 2007). In this way, according to these authors it is important to incorporate the competencies in all HRM processes, related to the banking sector, starting with the analysis of processes and forms of work, then establishing an evaluation process to verify if effectively the skills are adequate to the profile that the employees present. Through the implementation of the competency model based on the competencies, the managers of the banking sector can more easily reach positive and sufficient *feedback* to follow the processes of change of some organizational practices, and the corrective action towards reinforcement and development of competencies.

This is an essential tool for the development of employee skills, which should be a continuous exercise for organizations as an opportunity to grow (Chaudhary and Singh, 2016).

Vakola et al. (2007) recommend that:

1) competency should be anchored in the strategies adopted by some bank institutions, as well as the core competencies and trends of the bank industry, thus integrating a dynamic and approach in shaping prospective competencies;

2) The competency model allows to validate other models coming from the administration, as well as the HR and banking specialists, guarantee the focus in skills related to the work integrating strategy and operations;

3) This model shows the generic competencies to remain while allowing a significant variation in levels and proficiency profiles to guarantee that model has enough flexibility and adaptability.

Chapter 2. Human Capital and its Competencies

Competencies management is often driven by organizational development programs, where the organization itself needs to improve services and provide the tools for its activities, and on the other hand individuals must use them to improve their skills, since the competencies must be mirrored in the purpose of the organization (Moreira 1999). In this way, and based on the organizational objectives, it can also indicate which competencies are likely to meet the requirements of the market, since the organization does not present a system for measuring employees' competencies, their allocation must be made according to the profile presented and based on their competencies (Zarifian, 2001).

Moreira (1999) sustains that *au pair* with competencies lies the potential of human capital, seen as the need to add value by leveraging the potential performance of the individual. From the perspective of this author it is possible for organizations to enhance human capital for an indeterminate period, but without forgetting that human capacity is limited.

Organizations dispose of a range of tools to empower the human capital. More often, job training comes up as the most usual. However, training alone may not suffice. One of the essential tools for human capital enhancement is motivation, and therefore it is advantageous to the organization to create mechanisms and programs for employees to carry out their activities in an environment conducive to the performance (Zarifian, 2001).

2.1. Qualification as Synonymous of "Human Capital"

The topic of the qualification is linked to the socio-economic growth that occurred in the 1950s and 1960s, when it was necessary to plan and rationalize the investments that were part of school education and at macro level when it was necessary to ensure the highest demands for educational and occupational systems. Based on norms of this time the theory of "human capital" was developed in which its main drivers were economists such as Schultz (1974) and Harbison (1974).

These authors, in turn, argued that it was extremely important to invest in the search for knowledge because they are key factors for the training, for the aggrandizement and recognition of human capital and its resources, considering that it would be the solution for the individuals who possessed the skills and capacities to act in rapidly changing environmental contexts. Modernization in historical contextualization was understood as the opportune moment for the adoption of the capitalist and industrial model with a primordial objective of betting on mass production, consumption, lifestyle, and the entrance of a new pattern of capitalist development that lived in the West (Schultz et al., 1974). The notion of qualification on the one hand is polysemic because it often leads to different assertions. In this context qualification is the preparation of human capital for the labour market involving a process of professional training, which in turn is acquired within the context of school experience aimed at preparing the individual for the job market. On the other hand, using a recent view of French sociology on work, qualification can be defined from a concrete investigation of the work (Hirata et al., 1994).

For Harbison (1974), building human capital implies a method of training and developing of those individuals that already have formal education, capacity, and experiences. Thus, the creation of human capital is similar to investing in the individual benefit which results in its full development, taken as a productive resource. Such development implies time and money with respect to the employee’s own development. This investment implies not only expenses with education and training focused on knowledge or tasks, but also on leveradging of attitudes favourable to productive activities.

2.2 Typology of Competencies

Although some differences in competency typologies are observed, there is also some coherence in the way several authors approached the types of competencies (Zwell, 2000). In this context, it is important to analyse more competently the individual competencies in an organizational context, in the perspective of Parente (2008) competencies are considered as essential elements for the employee, so we will mention them: Transversal competencies are linked to the general abilities such as: capacity to take initiatives; of cooperating; ability to use information in an organized way and to communicate efficiently and effectively with all individuals in the organization.

Campbell (1997) sustained that the concept of transversal competencies relates to professional mobility. Such competencies are characterized by movements from the functional point of view, vertical or horizontal, and may thus imply changes of job content. And on the other hand, the specific competencies, are those that assume different traits, associated with the typical professions of a certain organization (Parente, 2008).

Competencies are seen as a combination of skills and knowledge held by individuals to enter and remain in the labour market or developed by performing qualified work in a given profession (Suleman, 2007). There are key competencies, often labeled as “transversal” as they become interconnected to the professional context of the individual, guaranteeing adaptation in situations of diverse nature and in contexts of rapid mutations. Such transferibility is built upon contents obtained via training methods and models that can facilitate the organization of work, emphasizing that competencies must be innovative, evolutionary and dynamic integrating the transformations of the context in which they are inserted.

On the other hand, from the perspective of Lopes (2000), it has to do with the previously discussed key competencies and about the specific and / or strategic competencies, so the key competencies are understood as primordial competencies to guarantee the adaptability of the individual to the organizational context. And on the other, specific and / or strategic competencies are the unique competencies for a particular organization.

In order for the individual to succeed in the organizational context he / she must combine these three types of competences (transversal, specific and finally specific and / or strategic), each of these competences has its specificity and importance.

Alongside with understading the types of competencies, we may address the roles needed for management professionals. Comini, (2008) addressed the multiplicity and complexity of the demands of the functions associated with management, as well as the roles, and the activities that must be performed, resulting from a need for them to have, to a greater or lesser extent, a range of skills, capabilities that may be likely to ensure their achievement.

Katz (1974) stated that when one thinks about managers' competencies he or she must previously consider the model of competencies comprehending three sorts: technical, human, and conceptual competencies. Despite these are related competencies they should be analysed separately for clarity sake.

Technical competencies are characterized as abilities that induce the understanding and the capacity for the specific activities and imply some processes and techniques. Of the three types of competencies cited above, technical competencies are best known because they are more concrete and because they have common requirements for the professions (Katz, 1974). This remains valid as they are also acknowledged as facilitating managers to direct, train and evaluate employees in their specific tasks (Peterson et al., 2004).

Human competencies translate the manager's fundamental ability to know how to deal with employees, either individually or in groups. This is not so easy to structure as a technical process as it is subject to situational analysis.

Finally, conceptual competencies that translate the ability to think and conceptualize various situations and to develop activities successfully. To managers these competencies are important because they nust develop the ability to have a comprehensive understading of the organization to ensure the organization's adaptation to the surrounding environment. In this context, Katz (1974) highlights that managers success in decision making often depends on conceptual competencies.

Thus, the three types of competencies are all required for a manager to have good performance, as technical ones are important for specific tasks, human to deal with teams, and conceptual to establish a set of ideas and connect them so to maximize decision making effectiveness.

Throughout the typological approaches on competencies, we have learned that in developing this topic the function both of the employees and the managers are very demanding. They should not only have the competencies to perform functions but must also be constantly updated on the changes in the environment, in this regard. Van Der Klink et al. (2004) stated that because modern work has been characterized by the unpredictability of future actions and the uncertainty regarding competencies, we should consider that the approach on competencies is an uncertain subject regarding changes in the organizational context and we must focus on the constant updating of the functions performed by the employees.

2.3 Human Capital Based on Competencies

Before comprehensively conceptualizing competencies, it is necessary to understand human capital. Within its wide range of meanings, either human capital as a concept is mostly undertood as a means to add something to something, by adding or multiplying in order to be raised any given amount of a valued outcome (Moreira, 1999). This author also points out that it is possible to suggest that the potentializing of human capital in organizations can be obtained in a gradual way, but also adds that the human being has a limited capacity and the ability to potentiate it.

It is important that individuals are willing to leverage their skills and competencies, because most of the time organizations are looking for functional people, i.e. individuals with a willingness to learn. However, in other cases it is common to find individuals who are poorly motivated and have no goals in terms of their performance within the organization. Often, some individuals are afraid that organizational objectives will not be attained which stems from their fear of becoming unsuccessful through the vocational training stage, or even fear that responsibilities will be attributed to them (Zarifian, 2001).

In Zarifian's (2001) perspective, there are other ways of succeeding in the enhancement of human capital. It can be achieved by encouraging the employee to become resistant to the requirements of the organization and as a professional. In this way, this practice may promote greater demands on the part of individuals themselves by their ability to achieve organizational goals. This author also emphasizes that one learns better, as one determines what one must do, in the face of different situations. One of the basic tools for the enhancement of human capital is motivation, so it is the task of the organization, to create projects that allow self-expression of the employee and consequent improvement of the organizational climate. This fosters an organizational environment that is appropriate to creativity. As a consequence, employees will have the ability to become more self-confident and leverage their own development.

The improvement of the organizational climate promotes the interest of individuals in remaining and developing within the organization, which will influence the way employees give opinions regarding the organization, its competencies and what it can offer through individual and professional development. Well-being at work is closely related to the employee's personal satisfaction and the attainment of their individual goals (Zarifian, 2001).

2.4 Competence Profile in the Banking Sector

The banking industry has gained expression to the extent that the higher capital required for the pursuit of this activity has been directed to the world's most comprehensive financial markets, as a consequence not only of processes and ways of working, but also of structural changes that have occurred in this industry. Such changes impacted working conditions in the banking sector and had social implications of automation and organization (Eboli 1995).

Previously, banks operated in a traditional way, their services were limited, and the industry felt obliged to provide services only to some market segments due to its inability to respond to other markets. The operating frameworks were linked to the organization of services by agencies, so the qualification of the banking staff was acquired through professional experiences. The internal labour market was structured in a closed, rigid and hierarchical model, with little mobility and the requirements for the promotions were the length of service or length of stay in the house (tenure).

From the 1970s to the 1980s this concept began to be reformulated, starting with the diversification of the nature of the products and services, the banking institutions began to work through the branch networks. The internationalization of the investments pressured the banking industry by increasing competition and inducing changes in the organization of the work (Pastore, 1995).

From the perspective of organizations worldwide, the banking industry tendentially moved to the processes that had some relevance, becoming High Performance Organizations. This implied giving importance to the structures linked to decision-making power of the employees, resulting in an incentive to cooperation between employees and managers; accomplishment of teamwork; and stimulation by creativity and quality incentive. Such changes in the organizational context impacted the process of defining roles and finding qualified professionals to fill the positions (Pastore 1995).

The typical bank clerk of the 1970s and 1980s in most advanced economies, was mostly young, recently graduate students. Time showed that this workforce was not suitable as expressed in high turnover rates and low performance of functions of a routine nature despite the high levels of schooling. The profile of the new bank clerk adds to routine emerging tasks arising from a more dynamic market and qualifications, seen as competencies instead of school diplomas only, are more relevant. Concomitantly, there is a significant change in the reduction of bureaucratic processes and ways of working (Pastore 1995).

Therefore, there was a change in competencies not only of a technical nature but also of a social and cultural nature, thus leaving aside the profile of the banking professional of the past. In this sense, there was a process of exclusion from the old to the new banking professional, targeting a better adjustment of the forms of work both in the technological area and in the full performance of their duties (Febraban 1996).

The integrated set of competency-based management systems provide the organization with information, but nevertheless requires that competencies of each employee are aligned with the current and future objectives of the organization (Brandão et., 2005). Competency based management is reflected in the specific profile of competencies that is used when evaluating employees fit and potential. In this context, competency profiles are created to envision the knowledge, skills, and attitudes in certain roles within the organization. However, the proficiency profiles include three classes which are:

• Common competencies for all employees of the organization, regardless of the position; as for example the prime reasons for the existence of the organization mission; vision and values;

• Professional competencies, linked to specific knowledge, experience, and skills to occupy the position, for example the knowledge of foreign languages;

• Social competencies or ability to work in groups.

It should be noted that competencies should be measured in their context and relate with the level of employee satisfaction. Competency-based management is relevant for banks, but job descriptions co-exist. They are subjectively made on the basis of the opinions of the officials but can be made considering an orientation towards competencies. This means that it is not only the knowledge and skills that are important, but also the attitudes of the applicants. Moreover, it is important to promote the employee's contribution to the creation of added value for the organization by means of competencies and their development since they offer flexibility and usefulness to practical issues and consider the real requirements of the banking industry (Brandão et., 2005).

The conceptualization approach to competencies formulated in the 1990s emphasizes the problem of the adjustment of employees about specific competencies for organizations. According to Drucker (2000) knowledge is the most important resource that creates competitive advantage for organizations. It is noteworthy that competencies can be considered according to two levels: first at the level of the organization, and second, at the individual level. At the organizational level, competencies are used to describe the tools to analyse the organization, starting by addressing its strengths in knowledge and its experiences.

Modern management, based on competencies, is understood as a personnel policy aimed at ensuring that resources are properly allocated to the organization, which are also considered as necessary competencies to fulfil the organization's strategic objectives (Brandão et al., 2005). Accordingly, competencies management process includes five items:

• This process analyses the implementation needs of the organizational competencies system;

• Ensure that the necessary competencies are used for employees at the right time;

• To encourage people to employ and develop the competencies needed to be used in an organizational context;

• Analyse whether the required competencies are those that individuals actually possess to hold certain positions;

• Reduce the focus between the competencies that are needed and those that are available.

2.5 The Competence Model and Work Management

The new management practices have elements that form the competencies model in the world of work, which favor high levels of schooling; rules of engagement; individualized career counselling; the valuation of mobility by means of performance appraisal and career management, and commitment to the organization. The area linked to Human Resource Management (HRM) concerning modelling competencies models, should relate it to training and performance appraisal.

Thus, the structural concept of the competencies model that encompasses the world of work involves items such as flexibility; transferability; polyvalence and, finally, employability (Serón, 2007). Managing by competencies in turn means that there is availability of employees capable of managing changes in the productive process and ability to deal with unexpected events. In this nuance, the competencies model results from a profound change in the organizations and the social relations established by it, in the adoption of decisive positions regarding the uncertainties, allowing the transfer by organization from one position to the other, opting for the polyvalence and the continuous updating of the competencies that will, in a certain way, allow us to observe the correct measure of employability (Zarifian, 1996).

Organizations must first identify the competencies required for the employees in the organization. Then, organizations should elucidate them on the competitive strategy based on achieving excellence, guided by product innovation, service orientation, and customer satisfaction. Thus, by using the competencies model mentioned above, the knowledge and skills to obtain an immediate application are more easily acquired through training that meets the worker's interests (Deluiz, 1997). In this sense, organizations need to constantly update their human capital in order to guarantee competitive advantage in the face of competition. This will only be possible by observing the basic principles governing the organization's existence (mission, vision and values), where qualification is a basic requirement to be operational.

According to Zarifian (1997), the competencies model is less conducive to ensuring proper management of competencies than as a general rule to strengthen the development of one's own competencies. It does not necessarily lead to organizational commitment. Thus, it is the individual responsibility to focus on their own updating and validation of competencies to prevent professional obsolescence and declining employability.

The search to update the own portfolio of competencies shifts the focus away from organizational interests, where the constant threat of unemployment by the deregulated and unstable labour market, gives the organization a negotiating power specifically for issues involving working conditions that work well beyond the mediation of trade unions (Deluiz et al., 2000).

At the present stage, there has been progress about professional competencies where the possession of knowledge or professional skills no longer suffices as it is now required that individuals are able to deal with problems of an unpredictable nature (Hirata et al., 1994).

2.6 Qualification of Competence and Problems Associated ith Professional Training

The professional during his career encountered several difficulties regarding the topic of employability. Thus, the constant search for work has made the individual himself incorporate a culture of turnover and flexibility of employment in order to ensure their own employability, thereby subjecting wage differences, and loss of rights and benefits over formal workers (Deluiz et al., 1996). Thus, the demand for the employability factor in the labour market is conditioned by the low level of schooling and by the absence of labour policies that are aimed at the creation of new jobs.

When adopting the model of competencies, contradictory implications arise for employees themselves. On the one hand, it values work (by stressing intelectual capital importance); it is less prescriptive (going beyond the mere technical dimension, highlighint more complex cognitive domains). On the other hand, there is an increase in the demand for the requirements of qualification of the worker and high levels of schooling by the workers. This gives greater relevance to knowledge that is put into action as well as the practical intelligence of workers (that does not depend on diplomas or titles). Likewise, polyvalence guarantees worker better management of processes and tools; easier performance in diverse functions; the possibility of building collective competencies from teamwork; easier communication; more autonomy in planning and control of processes and systems (Deluiz, 2000).

Concerning the negative aspects, it should be emphasized that the intensification of work and de-professionalization are consequences of polyvalence, which happens through the regrouping of activities and the extinction of the jobs, or downsizing organizations. When employees perform too many tasks with an accelerated rhythm due to the use of automation, they de-professionalize, causing them to stop acting in their sphere of knowledge, activities, responsibilities, and references of their area of professional training. This is often negotiated in their collective bargaining agreements (Castel, 1998).

2.7 The Competencies Model and Educational Politicies

The debate on the concept of competencies covers the education system, given the demands of competitiveness, innovation, and the production system. With the economic and financial crisis, there was a need to reduce expenditures, requiring a better use of limited resources and maintaining a close control of the education system to ensure the adjustment of content, product, and constant world-dominated demands of employment (Sacristán, et al., 1996). From the point of view of this author already in the 1980s in Europe, the process of formulating national profesisonal training systems was visible and generally based on the competencies approach, not only with the objective of ensuring adequate professional training for individuals in view of the requirements of the division of labor, but above all with the aim of making the professional training system unique, thus facilitating the availability and transfer of workers in the job market.

The behavioral matrix analysis of work processes, aims to identify, define, and build professional competencies. In this context, McClelland (1973), stressed that academic qualifications, knowledge, and degrees are not in themselves valid factors to ensure good job performance. Instead, competencies linked to skills, abilities, knowledge and behavioral patterns as well as the attitudes of individuals, are the most important factors of success of a job.

In this line of reasoning, Boyatzis (1996) proposed a concept of competencies that meets the fundamental characteristics of the employees to guarantee a superior performance. Effective top performance is a key factor for competencies and is defined as a way of achieving specific results with specific actions. In this sense competencies are analysed as an aptitude that reflects the individual's ability to describe what he or she is capable of doing, and not only what he can do beyond the circumstances (Irigoin and Vargas, 2001). It is important to make it clear that the objectives of organizations must be drawn according to the external environment, by its markets, technologies, and social and institutional relations. Consequently, the function of the individual that composes the organization must be interpreted depending on the organization and in relation to the systems that compose the organization, not forgetting that the functions run around each other.

In this way, the functionalist matrix is presented. It is essentially methodological, and its analysis is made from the identification of strategic functions of the organization or depending on the specificities of the respective sector. Its congruence regarding the structure of competencies is deductive because it begins with more general functions for the more specific functions. In this sense, the functional analysis generated results that gave rise to the labor competencies norms that are the descriptions of labor results that were reached by a certain area. The objective of the analysis of the functional matrix is to describe the products and not the processes. It is worth noting that the most important for this matrix are the results and not the processes by which the results were reached.

Conversely, the constructivist matrix of the process of analysing the work to identify the competencies has had its origin in France. This matrix identified some individuals to compile a list of competencies for different situations, to identify the relationship between the work activities and the knowledge mobilized, so that an understanding of competencies and its evolution processes can be obtained (Manfredi, 1998). From this perspective, the analysis items used in this matrix were scientific knowledge, technical knowledge, organizational knowledge, and other forms of knowledge. Each of these items followed a set of observable skills and competencies that individuals already possessed or otherwise developed during the training process.

Thirdly, there is the conductivist approach, which have as reference the structure of the competencies of the most qualified individuals, or organizations that present a high level of performance. This analysis gives relevance to individuals who have a relatively low level of education. This matrix has its strength because it does not only present the structure of the competencies geared towards the market, but also directs its objectives and capacities of the individuals (Manfredi, 1998). It is necessary to carry out the transfer of research competencies and labor relations to establish a formalized dialogue of knowledge based on the disciplines and the work experience. This is possible through the elaboration of a Curriculum Vitae. It should be noted that the knowledge obtained through the curricular units is accompanied by the knowledge obtained in the exercise of activities and work.

2.8 Individual Competence as a Quality Vector

Competencies are not limited only to the cluster of theoretical knowledge, but in turn correspond to practical intelligence applied to acquired knowledge and used it to solve complex situations (Zarifian, 1999).

From Le Boterf's (1995) perspective, competence does not correspond to a state but instead to the ability of using knowledge. Thus, competence corresponds to a range of social and communal learning, which is leveraged upstream through learning and training, and downstream through the processes of analysis.

Competencies are often understood as knowing how to act which, in turn, is recognized by others. This implies the mobilization and transfer of knowledge, resources, and skills within a specific professional context. Therefore, competencies are almost always oriented to a specific context, and specific knowledge and know-how does not guarantee the status of being competent unless competencies are properly used and efficiently communicated (Zarifian, 1999).

For Durand (1998) managers and organizations seek to turn assets and resources into profit and a competitive advantage that add value to the organization. Competencies are intangible assets that required a new form of thinking in organizations.

As for the subject of individual competencies, some authors, such as Prahalad and Hamel (1990), expressed an interest in the professionals who make up the organizations. According to these authors, the key-concept for competencies management must be linked to three criteria: a) the need to offer real benefits to consumers; b) the difficulty to be imitated by the competition and c) the ability to promote the access of professionals to different markets. In this way, competencies became a strategic asset for organizations.

Chapter 3. Banking activity

Banking activity is a critical one for societies. The conception of the fundamental principles of banking and capital was the basis for an unprecedented increase in world economic prosperity. This was possible through the use of available capital in society (Gurley et al., 1955).

Over time, financial and banking institutions have failed in their ways of working, which has resulted in excessive lending and ill-defined criteria for risk management in the banking sector. This drove economy to the greatest crises, often associated with bank crises. In recent years, to mitigate the impact of these crises associated with the banking industry, authorities pushed to improve banking supervision mechanisms, to impose minimum solvency ratios that banking institutions are required to respect to guarantee deposits, and to guarantee that banking risk are supported by capital owners (Almeida, 2001).

There are trends that outline the different impacts on the structure of banking institutions' surroundings: higher competition, deregulation, and a greater need to rationalize work. These created a very different business environment than it was 10 years ago. The systems for defining the functional profiles of the planning and management responsibilities, and the training and communication systems were the visible changes in an attempt to adjust the usual way of work that was focused on the control of employees (Almeida, 2001).

In the past people had the need to make trades, this practice is called a credit system on employee reserves. It should be noted that this practice is used up to the present day and is seen as the "backbone" of the modern banking sector, and the evolution of this sector in recent decades has been very associated with constant improvement, arduous bet on innovation financial system that completely transformed the financial system (Abreu et al., 2007).

In this context, we must consider relevant changes in the process of innovation that occurred in the last decades. These changes were visible in the emerging employees' attitude that continues to grow, focusing additional interest on profitability.

For Novelli (2002), because of these changes, the work routines in the banking business, failed to guarantee profitability and traditional products lost interest. In this way, the banking institutions felt difficulties to obtain funds using the traditional tools, being faced with the necessity to look for new ways of obtaining resources and to change the form of provision of the services in order to guarantee their profitability. Thus, these changes originated from low profitability, and culminated with the introduction of the so-called "Financial engineering". This was an innovation process that involved three motivational steps: a) responding to changes in demand and conditions; b) changes in supply conditions; and c) terms of regulations.

Overall, the banking industry evolved from a traditional, routinized work context into a dynamic, competitive and pressing employee to aquire new sets of competencies to align with the emerging needs for higher profitability, higher competitiveness, and higher compliance requirements. Competencies, are henceforth, strategic assets for banking industry.

3.1 Importance of Human Resources in the Banking Sector

The transformations that have occurred in the HRM within the financial institutions, emphasize the importance of analyzing the organizations that carry out financial activities. The usual barriers linked to the banking sector tend to decrease. Assuming that the activities carried out by these organizations are no longer exclusive banking institutions are turning into high economic and financial groups, which pushed to an increased competition (Storey, 2001).

A means to answer this heightened competitive pressure lies in technology. Banking industry has heavily invested in the technological devices used to prepare information, so that it becomes the focal point for the operation of financial organizations. This factor can generate problems associated with human resources due to adaptation needs and the challenges that have arisen (Almeida, 2001). Such factors had several consequences for the work management. On the one hand, there has been an increase in the number of unemployed former bank employees, and a decrease in the available jobs. On the other hand, there was a shift in human resources management from a focus on employee quantitative grow to a qualitative grow in the qualifications, namely those adaptable to the technological transformations.

Considering the factors mentioned above, this author proposes three strategies for Human resource management: a) higher emphasis on training; b) recruitment and selection of more qualified staff; and c) the pay and rewards are made on an individual basis and based on individualized performance.

This trend in pushing education and qualification levels up has been signaled more than 20 years ago. Donnadieu and Denimal (1994) had already highlighted the then current banking labour market change in qualification requirements. They see qualifications as the attributed "knowledge" and a "know-how" a given individual has, acquired through the educational training and susceptible of being valued through career promotion and hierarchical position according to each individual's capability in carrying out a given task.

At the level of human resources management, qualification is at various levels, both in the analysis of the functions to be filled and in the socio-professional categories (Mabey, 1998). Nevertheless, in the banking industry the types of functions that require higher levels of qualifications are many (Scheer et al., 1994). Amongst these the changes in technical requirements (Dressen et al., 1996).

Such changes in the ways of managing human resources in financial institutions are a consequence of changes in economic conditions, the technical processes, and the requirements of qualification levels. In this way, we will highlight:

• The growing role of the external labour market for new technical staff (IT, communications, and technical functions);

• The forms of qualitative flexibility, originated from a continuous training logic within the human resources management; increased levels of employee responsibility, and increased levels of understanding of technical and financial mechanisms, and a requirement for a broader band of competencies;

• The forms of quantitative flexibility, marked by outsourcing and part-time work to respond to irregularities in the workload, as well as new forms of labor contract that enable higher flexibility.

3.2 Characterization of the Angolan Banking Sector

The Angolan banking system is characterized by an improved level of development, sustainable and different from what was used in the post-independence period. The economic model adopted then by the country, was the model of a planned economy centred on a socialist doctrine and in turn, banking and insurance were state monopolies. With the shifting of worldwide views of socialism, and because of the rupture of the economic model based on the state, the first changes were observed in the economic domain, through the launching of the economic and financial reorganization program. In 1991, the Angolan economic and financial system, influenced by changes in the legal and economic framework of banking activity, was expanded by the initiative of private-sector financial institutions (Inforbanca, 2009).

In this nuance, the banking system was transformed in two levels:

1) The Angolan national bank, is now exercising the central functions, corresponding to an issuing bank with supervisory responsibilities over the financial system;

2) The private financial institutions focus on activities of trade and investment.

3.3 History of the Angola Banking System and its Different Phases

When discussing the Angola banking system, we must consider the financial aspects, since these are related. To better understand the interconnection between the financial system and the banking system, it is important to highlight the phases through which Angolan banking system evolved which we summarized on the basis of several sources, mainly De Sá et al. (2005).

• The first phase ran from 1865 to 1926 and is designated as the banking establishment phase. The first banking establishment in Angola was treated as a branch of the national overseas bank. In turn, its facilities moved to Luanda since then began the banking activity in Angola. Thus, during the performance of this activity in Angola, there were flaws in the monetary issue that culminated in an unsustainable financial instability in Angola. To circumvent this situation, the competent financial authorities have created a currency board that has originated a process of monetary form (De Sá et al., 2005).

• The second phase ran from 1957 to 1975 and was marked by the exclusivity of the banking trade in Angola. At that time the Angolan commercial bank appeared. This bank was in turn exclusively Angolan, later the Angolan bank in addition to having the exclusive rights to issue banknotes also exercised the banking trade. Five banks were the market players: the Commercial Bank of Angola, the Commercial and Industrial Credit Bank, Banco Totta, Standart de Angola, Banco Pinto & Sotto Mayor and Banco Inter Unido), as well as four (the Angolan Credit Institute, the National Development Bank, the Agricultural Credit Bank, and Montepio de Angola).

One of the most important aspects of this phase is related to the growth of the banks in Angola and the creation of an action that was destined to prevent the disappearance of the whole monetary and financial system (inforbanca, 2009)

• The third phase ran from 1976 to 1991 and was marked by the development of employees. At this stage, the political and economic changes that took place adding to the importance of the country's financial and monetary system, led the Government to confiscate the assets and liabilities of the Bank of Angola and created the National Bank of Angola, the Central Bank, Issuing Bank, Treasury, and Banking. Parallel to Law no. 70/76, it confiscated the Commercial Bank of Angola and created the Banco Popular de Angola acting mainly as a bank for individual savings. One year after the independence of Angola, and through Law No. 69/76 published in Diário da República No. 266 - 1st Series of November 10, 1976, the National Bank of Angola was created, and its Organic Law was approved.

• The fourth phase occurred from 1991 to 1999 with the implementation of a two-tier banking system began. On the one hand, the National Bank of Angola started to exert the function of the Central Bank and established itself as monetary authority; agent of the foreign exchange authority separating itself from commercial functions. Thus, the National Bank of Angola dismissed the responsibility of making account openings, savings in both national and foreign currency and betting on the implementation of a process of assignment of commercial activities. On the other hand, the first monetary policy tools were introduced as well as mandatory reserves and interest rate increased.

The national banking system, in addition to the National Bank of Angola (BNA), was in turn composed by two Angolan commercial banks, structured as a public limited company, which in turn were denominated as the Savings and Credit Bank (BPC) and the Bank of Trade and Industry (BCI). Later, the branches of foreign banks were established, namely Banco Totta and Açores (BTA); Banco de Fomento Exterior (BFA) and Banco Português do Atlântico (BPA).

• The fifth phase took place from 1999 onwards. At this stage, Banco Caixa Agropecuária e Pesca, was extinguished. BNA, in turn, implemented a set of measures to regularize the monetary and exchange market and to increase the competitiveness among banks.

In the current days in accordance with the regulations in force, the national banking system is made up of several banking institutions with national and foreign capital. The

National Bank of Angola, in turn, is now designated as a collective entity under public law, endowed with administrative autonomy; financial and equity[1].

In Carvalho's (1998: 803) perspective, considering the phases that make up the Angolan banking system, we must also consider the main activities that make up the Angolan banking system, which in turn is organized as follows:

• Trade in the purchase and sale of notes in foreign currencies. And among other operations that have support in the law.

• Exercise of deposits, payments, and other repayable funds;

• Management and issuance of means of payments such as;

• Credit operations, which include the granting of guarantees and other financial commitments;

• Transactions on own account or by others through money market, financial and foreign exchange instruments.

Overall, the growing complexification of banking system in Angola pushed into higher level of requirements of qualification and competency specialization for banking employees in Angola. The international banking changes related with technology introduction and new market products and segments occurred along with a need for more flexibility and dynamic adaptation to higher competitiveness. This ruled out job descriptions as the sufficient tool to understand the requirements for an adequate human resource management. Competencies, with its fluid nature and its focus on objectives rather than rules, became increasingly central in conceiving, developing and evaluating the human capital. Each phase saw a specific policy in the way Human Resources should be managed, and nowadays, the national banking system is very closely following the international patterns that suggests competency profiles could be similar to those abroad.

[1] The relaunch of the quantitative and qualitative bases of the banking units and their new insertion in the market will also contribute to the improvement of the effectiveness of the essential banking functions, at the same time that it will provide an increased offer of services and a greater potential of organized resources On the other hand, at the beginning of this new stage of reorganization of the structure of banking activity, all the positive effects expected of it were also taken into account, and in particular the gradual evolution towards the adequate exercise of the functions of the banking subsystem, both at the level of the Central Bank and at the level of other banking institutions, which was the decisive factor in the creation of a new predominantly commercial Bank with universal functions attributed to its specific activity, It was from this reason that, under the terms of Law nº 6/97 of July 11, n Article 58 (b), which is conferred on it by Article 53 (i) of the same law, the following is published: Created in the form of a Limited Liability Company, the Commercial Bank named Bank of Commerce and Industry, SARL, briefly BCI).

Chapter 4. Methodology

The state of research published in competencies profiling in Angolan banking sector is at the very beginning. Minding the purpose of this study, we opted to conduct a quantitative research that has the advantage of enabling the quantification of a multiplicity of data and thus analyzing the correlations or, in our case, the psychometric quality. On the other hand, it is intended to analytically treat data from a set of respondents, who ideally are representative of the population so to allow for general inference. However, one should keep in mind that this representation is not absolute, and one must account for margins of error (Quivy and Campenhoudt, 2008). The study is thus of an exploratory nature and is intended to test the suitability of an existing typology of competencies in the banking industry.

4.1 Procedure

In order to conduct this study, we started by building the questionnaire departing from the sets of competencies proposed by Suleman (2007). Once ready to use, we contacted several banks in Angola asking for collaboration and stating the nature of the study. We guaranteed both anonymity as well as confidentiality of all participants, both individuals and organizations.

Once authorization was received, we personally contacted a decision maker to ask for the best internal procedure to collect data. Following each procedure, we personally interviewed each employee that accepted to collaborate and along the interview the questionnaire was filled in. This guaranteed their full attention and a better understanding of their options and also emerging issues that were not accounted for in the questionnaire.

4.2 Measures

There are plenty possibilities on building lists of competencies and no single rule to judge on the best ones to use. Our understanding of the field advised careful adoption of competencies that we deemed more secure if we are able to understand the methods or logics that presided to its identification. So, judging on available research on banking competencies, we adopted Suleman (2003) competency list as it was generated specifically on banking industry and using explicit, replicable methods.

Suleman (2003) proposal distinguishes between 5 families of competencies. Namely: cognitive, strategic, behaviour-to-organization, general knowledge, behaviour-to-others.

Crossing these designations with alternative categorizations as mentioned in literature review, we opted to name these as: cognitive competencies, commercial competencies, adaptability competencies, technical competencies, and social competencies.

For parsimony sake we could not use the entire set of competencies as it might increase drop out from the empirical study as well as rejection by hierarchies when judging on its reasonable time-consuming demand. To chose between competencies we opted to cross them with literature and opted for the most prototypical in this sector. Briefly below we mention the variables used to elaborate this study as well as their grouping according to the family of competencies.

1. Cognitive Competencies

- Ability to analyze;
- Ability to learn;
- Adaptation;
- Autonomy;
- Innovation;
- Plan and organize work;
- Problem Solving Capability;
- Responsibility;
- Select and process information;
- Specific technical knowledge;
- Transfer and transfer knowledge and experience;
- Understand the specificity of banking activity.

Based on the grouping of variables, according to their degree of importance, we can emphasize that the specifications of the components suggest that cognitive competencies should be of greater relevance to banking employees. This implies that, in general, what distinguishes workers fundamentally is their working capacities; autonomy, ability to analyse, solve problems and assume responsibilities and risks regarding decisions.

2. Commercial Competencies (formerly named Strategic – specific – competences)

- Customer orientation;
- Negotiation;
- Perseverance and results orientation;

- Persuasion;
- Understand the bank's strategy.

This set of competencies, on the one hand, promotes the differentiation between employee commercial capacity in the sense that banking strongly relies on commercial activity due to competition and their specific b2b target. Therefore, this set of competencies comprehends negotiation; persuasion; perseverance, result orientation, and customer orientation that are in some way key components in understanding the bank's strategy. Altogether we understand why they were named as “strategic competencies” due to their critical role in guaranteeing bank commercial effectiveness. However, their true semantic nature lies on commercial function. Therefore, we opted to rename the family of competencies to commercial competencies.

3. Adaptability Competencies (formerly named Behaviors towards the organization)

- Adaptation of working hours;
- Availability to learn;
- Comply with rules and procedures;
- Cooperation;
- Learning effort;
- Punctuality.

For the behavior towards the organization we can notice that in a particular way it involves the availability and adaptation of the worker to the organization.

4. Technical Competencies (formerly named General knowledge)

- General technical knowledge;
- Knowledge of foreign languages;
- Use computer systems.

The fourth point represents the general knowledge that is usually taken as mandatory in order to be able to operate IT systems (critical in banking), communicate with international customers, and comply with standard procedure.

5. Social Competencies

- Communication;
- Relationship with colleagues;

• Willingness to help others;

• Work as a team.

Finally, we gather a relational dimension of professional behavior as employees need to relate to establish good relationships with colleagues. This is critical to achieve good performance in relation to teamwork.

4.3. Sample

We collected 130 valid answers to the questionnaire. The sample collected has a balanced gender representation (51.5% male), and the age ranges from 21 to 52 years old averaging 30.5 years-old (4.4 s.d.). The majority of the sample comprises individuals with a Bacharelato or Licenciatura, i.e. with at least two years of college education. So, the majority of the sample is qualified, as expected in this sort of sample.

Table 1- Education

		Frequency	%	Valid %	Cummulative %
Valid	High school (10 to 12th year)	14	10,8	10,8	10,8
	Bacharelato (3 year degree)	51	39,2	39,2	50,0
	Licenciatura (5 year degree)	58	44,6	44,6	94,6
	Master	7	5,4	5,4	100,0
	Total	130	100,0	100,0	

This sample was collected in Angola at the different arteries of the city of Luanda and also in different banks. Namely, Banco BIC; Banco Caixa Angola; Millenium Atlantic Bank; VTB Bank; Banco Economico (BESA); Banco BCA; BNI Bank; Banco BAI; Postal Bank (Xikila Money); BPC Bank; Banco Sol, and finally Banco Keve.

In this context, it is important to note that the professional profile of participants (by designation attributed by the bank) is (ranked by frequency):

• Multi-function performance (29 individuals - multifunction);

• Front office activity (26 individuals);

• Polyvalent function (21 individuals);

• Back-office (13 individuals);

• Manager of private clients (a small fringe that makes a total of 12 individuals);

The following are the less common activities, as is the case of individuals who perform other functions that are not included in the characterization of the sample with 10 individuals:

• Customer assistance (7 individuals);
• Customer service company (6 individuals);
• Full customer service (5 individuals);
• Personalized service (1 individual).

Although job designations seem very similar, even overlapping, their job description was stated to us (as we inquire about this) as sufficiently different so to deserve its own categorization. We could not ascertain exactly where the difference is although it probably originates from varying scopes of responsibility. Notwithstanding, we took as good the bank's criteria to justify different designations on the basis of job content differences.

Six categories were reported as cover several lines of business in banking. Namely: Front-office, client assistance and integral service, multifunction and polyvalent, back office, private banking manager, business client manager, and personalized individual banking.

Table 2- Professional designation at bank

		Frequency	%	% valid	% cumulative
Valid	Front office	27	20,8	20,8	20,8
	Full costumer service	5	3,8	3,8	24,6
	Costumer service	7	5,4	5,4	30,0
	Multifunction	29	22,3	22,3	52,3
	Polyvalent	21	16,2	16,2	68,5
	Back office	10	7,7	7,7	76,2
	Private client manager	13	10,0	10,0	86,2
	Company costumer service	12	9,2	9,2	95,4
	Personalized service	6	4,6	4,6	100,0
	Total	130	100,0	100,0	

4.4. Data Analysis Strategy

As the scope of this study focuses on competency profile, we chose to initiate data analysis by identifying possible error data entries to rule out errors. Next, we perform exploratory factorial analysis and judge on its quality on the basis of Tabachnick and Fidell (2014) guidelines, as follows: Kaiser-Meyer-Olkin (KMO) test for sampling adequacy above 0.500, Bartlett's sphericity tests significant for $p < 0.001$, all communalities at least reaching 0.500 (Cerny and Kaiser, 1977). Although KMO can reach threshold for acceptability, its formula shows it results from an average. Therefore, it is more advisable to complement it with MSA analysis, which corresponds to a KMO specifically for each item. MSA should be of at least 0.500 value to retain items in the factorial analysis. That means items must have sufficient intercorrelation so to allow for shared variance to be extracted under the form of a factor.

The factor extraction is based on the Kaiser criterion (all eigenvalues above 1). As we strive to find a clear set of skills, we chose to apply the Varimax rotation, which allows independent factors. This implies that crossloading cases should be excluded and factor analysis redrawn after exclusion until reaching a non-relevant cross-transfer solution. Crossloads are identified if the item is loaded at a factor other than its own with a value greater than 0.400 and distancing less than 0.200 from the loading of the main factor (eg .420 versus .550). We expect the solution of the extracted factor to explain at least 60% of the total variance after the rotation.

Only reliable factors are kept for further analysis. Reliability is judged against Cronbach's alpha, which ideally will reach at least 0.70, but in the case of new scales (or applied in innovative contexts, as in our study), we can accept 0.60 (Nunnally, 1978). In case the factor has less than 3 items, we will use the correlation with the spearman-brown correction, adopting the same standards in relation to the magnitude of the coefficient.

Chapter 5. Results

Considering the goal of this study, the results section will be divided in three subsections. We departed from the assumption thaty respondents have to mostly report being acquainted with their own competencies. However, this assumption should be tested. Therefore, we included an item “Conheço o perfil de competências do meu posto de trabalho” [I know my job’s competencies profile] asking participants to state in a 5-point Likert scale (1=Totally disagree, to 5=totally agree) their level of agreement.

Once this is tested we moved on to the psychometric analysis of competencies list which we believe should allow for the identification of a valid and reliable structure of latent variables (i.e. factors) that participants cognitively enact when thinking about competencies in their work setting. If such a factorial structure is found then we believe this will offer assurance that there is a shared understanding of competencies and competency-related families within this population, and thus we will be able to attain the first goal: identifying a list of banking competencies.

The second subsection will show the results for psychometric testing with the competency development management scale. Alongside with the first goal, we think it is important to understand the extent competencies are actually managed (at least at the eyes of the employees). This will allow us to describe the perceived level of competency development while testing for its association with competencies.

Lastly, in a third section, we tested for sociodemographic comparisons as regards these constructs, namely: list of competencies, and competency development management.

5.1 Level of Competencies Knowledge

The first data analysis focused on self-reported knowledge on one own’s competency profile (on the job post). We expect that the large majority of respondents opt for at least the middle point of a 5-point Likert scale.

Results show that only 11 out of the 130 respondents (8.5%) opted to state a “disagree” position. The average is 4.02 (s.d. 0.98) which is an encouraging indication that results may not be detached from people’s experience.

Table 3-I know the skills profile of my job

		Frequency	%	% valid	% cumulative
Valid	Totally disagree	3	2,3	2,3	2,3
	2	8	6,2	6,2	8,5
	3	19	14,6	14,6	23,1
	4	53	40,8	40,8	63,8
	Totally agree	47	36,2	36,2	100,0
	Total	130	100,0	100,0	

5.2 Profiling Competencies

In order to profile banking competencies, we conducted two analyses: 1) uncovering latent variables, and 2) ranking order competencies list.

On the basis of data collected about competencies, and in order to validate its acknowledgement as workable constructs in the banking industry, we conducted a factorial analysis to identify eventual patterns of association that indicate latent variables, i.e. the true concepts operating in individual's mind even if only tacitly, without explicit awareness.

The solution found is valid (KMO = 0.843, Bartlett X^2 (171) = 936.504, p <.001, MSAs ranging from 0.674 to 0.928). For this extracted solution, we can verify that the Bartlett test rejects the null hypothesis that states that the correlation matrix is an identity matrix. This rejection shows that variables are correlated and so the factorial analysis is viable.

Table 4-KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.843
Bartlett's Test of Sphericity	Approx. Chi-Square	936.504
	Df	171
	Sig.	.000

Table 5-Communalities

	Initial	Extraction
CognC28 Ability to learn	1.000	.611
CognC29 Transfer and transfer knowledge and experience	1.000	.757
CognC30 Understanding the specificity of banking activity	1.000	.673
AdaptC17 Effort of learning	1.000	.634
SocC4 Relationship with colleagues	1.000	.739
SocC5 Working in a team	1.000	.766
SocC6 Communication	1.000	.669
SocC7 Willingness to help others	1.000	.655
AdaptC18 Comply with procedures and rules	1.000	.660
AdaptC20 Adjusting working hours	1.000	.598
AdaptC21 Punctuality	1.000	.713
CommC8 Negotiation	1.000	.708
CommC9 Persuasion	1.000	.727
TechC1 General technical knowledge	1.000	.764
CognC2 Specific technical knowledge	1.000	.728
CognC23 Planning and organizing work	1.000	.618
Cogn25 Analytical capacity	1.000	.592
Cogn26 Information selection and processing	1.000	.701
CognC27 Problem solving	1.000	.556

Extraction Method: Principal Component Analysis.

Taking into account the grouping of variables mentioned, we conducted a factorial analysis opting for using Kaiser criterion to extract the number of components. This criterion consists of retaining or extracting the components with eigenvalue greater than 1, which can be interpreted as enabling to retain fewer components than the original items while explaining proportionally more variance per each of extracted components (than the variance in each of the original items). By using Kaiser criterion for factor extraction, we found sixth components explaining 67.74% of the total variance after rotation (Table 6). This corresponds to a relatively good level of factorial quality.

Table 6- Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	6.445	33.919	33.919	6.445	33.919	33.919	2.698	14.203	14.203
2	1.547	8.141	42.060	1.547	8.141	42.060	2.392	12.590	26.792
3	1.525	8.024	50.084	1.525	8.024	50.084	2.366	12.455	39.247
4	1.194	6.283	56.367	1.194	6.283	56.367	1.833	9.646	48.893
5	1.147	6.038	62.405	1.147	6.038	62.405	1.802	9.485	58.379
6	1.014	5.337	67.743	1.014	5.337	67.743	1.779	9.364	67.743
7	.823	4.332	72.075						
8	.739	3.890	75.964						
9	.652	3.430	79.394						
10	.550	2.896	82.290						
11	.520	2.736	85.026						
12	.493	2.594	87.621						
13	.472	2.482	90.102						
14	.420	2.210	92.312						
15	.363	1.909	94.222						
16	.338	1.777	95.998						
17	.285	1.501	97.499						
18	.251	1.322	98.822						
19	.224	1.178	100.000						

Extraction Method: Principal Component Analysis.

Tables 6 and 7 shows that the first component explains 14.2% of the total variance and it comprehends a set of cognitive-related items that we can refer to as "cognitive competencies - Learning” with an emphasis in learning capacity.

The second component explains 12.6% of the variance explained and comprehends items related with “Social competencies”.

The third component explains 12.5% of variance and comprehends items from the cognitive–analytical competencies. All relate with information handling, planning, analyzing and problem solving.

The fourth component explains 9.6% of the variance and comprehends items from the adaptability competencies but that, judging by its nature, they all relate with time and rules. So, we renamed this component to highlight this nature by naming it “compliance competencies”.

The fifth component explains 9.5% of the variance and includes only two items that share the idea of "technical knowledge" They come from two different families of competencies, but we believe they can be put together under the name of "technical competencies". We think the by using the word "knowledge" Suleman (2003) originally wanted to convey knowledge-in-action, i.e. actionable knowledge. Therefore, we kept the word "competencies" in the family instead of "knowledge".

Finally, the sixth component explains 9.4% of the total variance and comprehends items from commercial competencies family with a focus on persuasion and negotiation.

All in all, the factorial solution allows for the extraction of meaningful components where all the extant families of competencies are represented, with a good level of factor loadings.

Table 7-Rotated Component Matrixa

	Component					
	1	2	3	4	5	6
CognC29 Transfer and transfer knowledge and experience	.814	.044	.261	.019	.123	.098
AdaptC17 Effort of learning	.723	.221	.150	.068	-.082	.168
CognC30 Understanding the specificity of banking activity	.685	.173	.102	.305	.265	.005
CognC28 Ability to learn	.631	.228	.328	.101	.206	.019
SocC5 Working in a team	.205	.783	.214	.224	.060	.103
SocC4 Relationship with colleagues	.173	.766	.262	.214	-.090	-.012
SocC7 Willingness to help others	.086	.665	.085	.092	.362	.243
SocC6 Communication	.187	.568	.098	-.126	.024	.535
CognC26 Information selection and processing	.211	.187	.769	.116	.125	.034
CognC23 Planning and organizing work	.175	.145	.694	.089	-.015	.276
CognC25 Analytical capacity	.248	.303	.599	-.001	.251	.127
CognC27 Problem solving	.335	.034	.556	.220	.153	.249
AdaptC21 Punctuality	.170	.234	.107	.783	.063	.035
AdaptC18 Comply with procedures and rules	.432	-.016	-.028	.671	-.033	.144
AdaptC20 Adjusting working hours	-.156	.186	.409	.601	.053	.088
TechC1 General technical knowledge	.117	-.025	.116	.003	.848	.133
CognC2 Specific technical knowledge	.113	.149	.125	.059	.820	.034
CommC9 Persuasion	.080	.074	.180	.018	.100	.820
CommC8 Negotiation	.094	.165	.211	.325	.113	.714
Cronbach alpha / R_{SB}	.815	.789	.772	.618	.723	.656

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 7 iteractions.

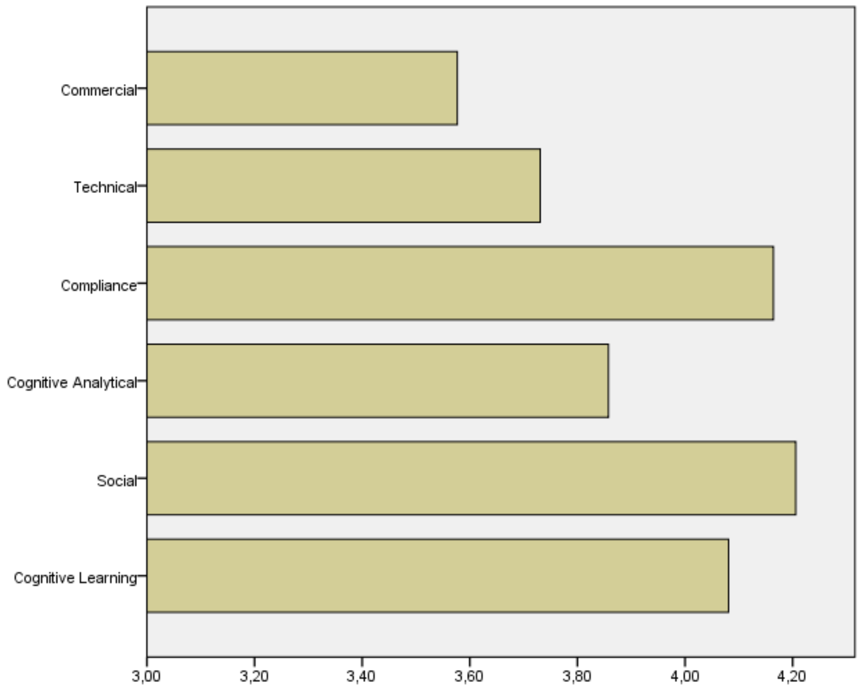
In order to rank competencies, we computed the indices (arithmetic mean) for each factor and show their ordered list (from more important to less important).

Table 8-Descritive statistic

	N	Minimun	Maximun	Mean	Std.deviation
Social	130	1.50	5.00	4.2058	.64809
Compliance	130	2.00	5.00	4.1641	.63794
Cognitive Learning	130	1.75	5.00	4.0808	.69272
Cognitive Analytical	130	1.50	5.00	3.8577	.66322
Technical	130	1.00	5.00	3.7308	.85850
Commercial	130	1.50	5.00	3.5769	.82702
N valid (listwise)	130				

For clarity sake, we show the graphic starting from value 3.0 (as it indicates the threshold for a "no disagree" position).

Graph 1-Competency families profile

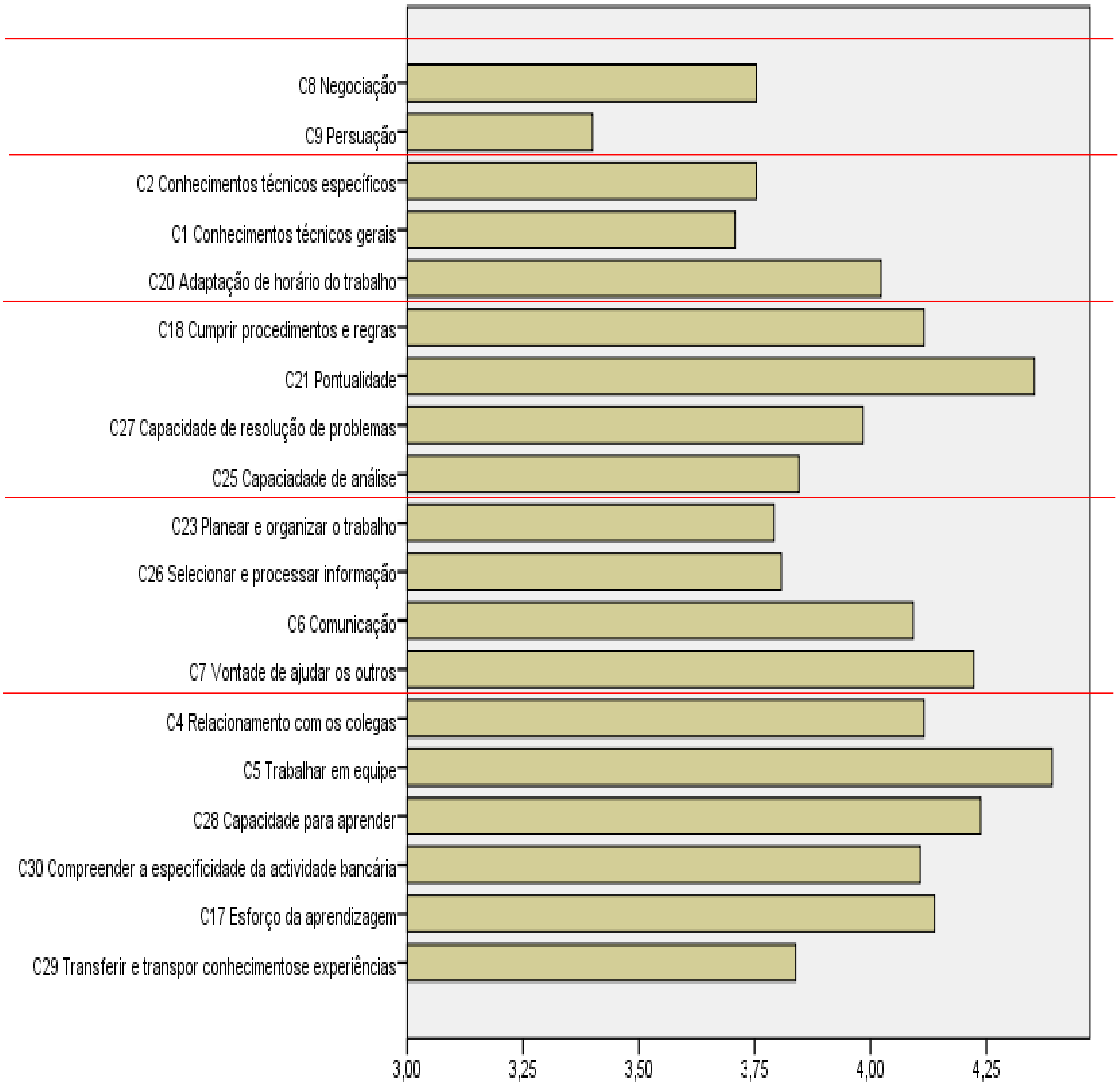


All competencies reach at least the middle point of the scale, although we would elect the average 4.0 as indication of sufficient importance to be taken as key-competency in banking.

By order, the rank of competencies highlights first “social competency” (4.21), followed by compliance (4.16) and ending with cognitive learning (4.08). After this first set of competencies, at a lesser grade we found cognitive-analytical competencies (3.86), technical (3.73) and commercial competencies (3.58).

At a finer analysis, within each competency family, we explored the position for each composing competency as follows.

Graph 2-Competencies profile



Within social competencies, team work is the most valued by respondents within compliance, it is punctuality that achieves the higher value. Lastly, in the first tier is learning capacity that reflects the most value competency in cognitive-learning competency family.

5.3 Competencies Development Management

This variable was measured originally with six items from Suleman (2003) that reflected dimensions of competency development. Although the original factorial structure did have valid indicators (KMO = 0.781, Bartlett X^2 (15) = 254.341, p <.001, MSAs ranging from 0.732 to 0.873) two items had very low commonalities (The training I have is going to meet the competencies I need for my job, and "Performance evaluation rewards the most important competencies"). Hence, we conducted a new factorial analysis discarding these items, which was valid (KMO = 0.742, Bartlett X^2 (6) = 170.934, p<.001, MSAs ranging from 0.692 to 0.839) with a single factor explaining 63.5% of total variance. The factor is also reliable (Cronbach alpha=.809).

Table 9-KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.742
Bartlett's Test of Sphericity	Approx. Chi-Square	170.934
	Df	6
	Sig.	.000

Table 10-Communality

	Initial	Extraction
the training I have received also covers the development of future competencie	1.000	.547
there is a procedure for periodically reviewing the competency profiles in the bank	1.000	.561
I can see how performance bonuses are related to competencies	1.000	.750
I can see how career promotions are related to the acquisition of skills	1.000	.684

Extration Method: Principal component analysis

Table 11-Total variance explained

Component	Initial eigenvalues			Square load extration summations		
	Total	% de variância	% cumulative	Total	% de variancy	% cumulative
1	2.542	63.556	63.556	2.542	63.556	63.556
2	.593	14.820	78.376			
3	.581	14.522	92.898			
4	.284	7.102	100.000			

Extration Method: Principal Component analysis

Table 12-Component Matrix

	Component
	1
I can see how performance bonuses are related to competencies	.866
I can see how career promotions are related to the acquisition of competencies	.827
there is a procedure for periodically reviewing the competency profiles in the bank	.749
the training I have received also covers the development of future competencie	.739

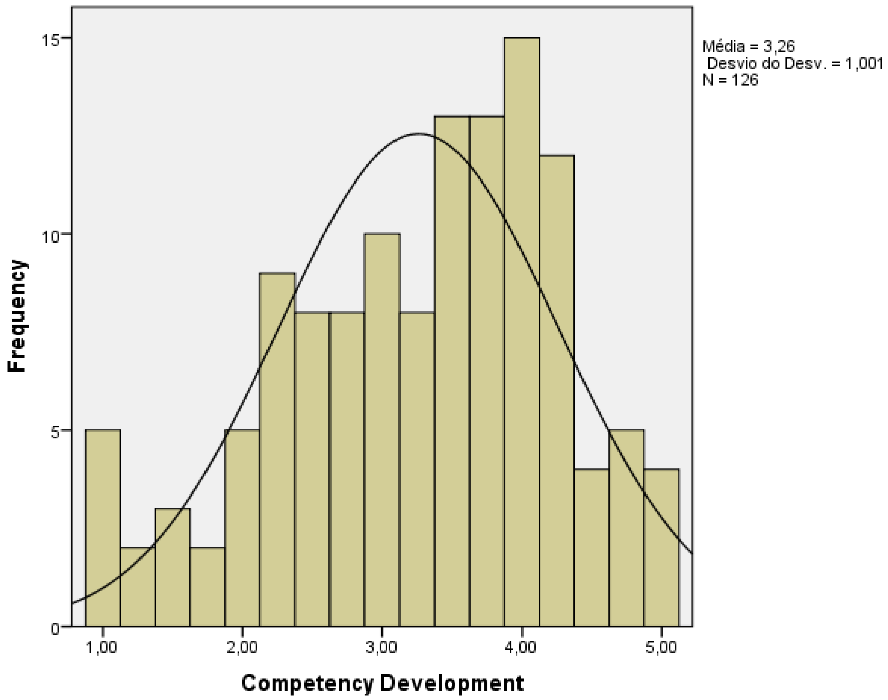
Extartion Method: Principal component analysis

a. 1 Extrated components.

The excluded items do not fall into the same construct in participants' subjective understanding. This is probably due to their criticality in evaluating how performance appraisal and training are directly connected to competency profiles. Notwithstanding this, respondents share a common understanding that these four items reflect competency development management.

Computing its index as an arithmetic mean, we found a value of 3.26 (s.d. = 1.00) which shows a modest level of competency development (as judged by respondents). At a finer analysis we probed on its distribution (Graph 3).

Graph 3-Competency development histogram



The distribution is asymmetric negative (-.459, s.d.=.216) and leptokurtic (-.436, s.d.=.428) which indicates non-normality in its distribution (Kolmogorov-Smirnov statistic = .119, p<.01) where respondents tend to lean towards the upper values of the scale.

Table 13-Descritive statstic

	N	Minimun	Maximum	Mean	Std. deviation	Asymmetry		Curtose	
						Statistic	Standard error	Statistic	Standard error
Competency Development	126	1.00	5.00	3.2599	1.00070	-.459	.216	-.436	.428
Valid N (listwise)	126								

Table 14-One -sample Kolmogorov-Smirnov Test

		Competency Development
N		126
Normal parameters[a,b]	Mean	3.2599
	Std. deviation	1.00070
Most Extreme Diferences	Absolute	.119
	Positive	.058
	Negative	-.119
Test statistic		.119
Significance (two-tailed)		.000[c]

a. Test distribution is normal.

b. Calculated from data. c. significance correlation of Lilliefors.

5.4 Differential Competencies Profiling

Considering that banking employees have possible segments on the basis of function, age, education and gender, we opted to conduct comparative analysis for these professional and sociodemographic variables in order to identify possible differences that justify specific competency profiles. Multiple linear regression on each competency may show sociodemographic variables that are linked with each level of competency.

For professional dimension the size of the sample hampers our ability to split the sample into professional categories with a sufficient number of cases per category to reliably generate a profile.

Table 15-Coefficients for Cognitive learning

Model		Unstandardize coefficients		Standardized coefficients	T	Sig.
		B	std Error	Beta		
1	(Constant)	4,590	,564		8,134	,000
	Age	,005	,014	,034	,389	,698
	Gender	-,209	,121	-,151	-1,720	,088
	Education	-,080	,075	-,093	-1,059	,292

a. Dependent Variable: Cognitive Learning

Table 16- Coefficients for social

Model		Unstandardized coefficients		standardized coefficients	T	Sig.
		B	Std.Error	Beta		
1	(Constant)	4.706	.535		8.795	.000
	Age	-.005	.013	-.032	-.357	.722
	Gender	-.069	.115	-.053	-.596	.552
	Education	-.057	.071	-.071	-.797	.427

a. Dependent variable: social

Table 17-Coefficients for Cognitive analytical

Model		unstandardized coefficients		Standardized coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constante)	3.016	.544		5.550	.000
	Age	.014	.013	.095	1.077	.284
	Gender	-.032	.117	-.024	-.274	.784
	Education	.102	.073	.124	1.406	.162

a. Dependent variable: Cognitive Analytical

Table 18-Coefficients for Compliance

Model		Unstandardized coefficients		Standardized coefficients		
		B	Std. Error	Beta	T	Sig.
1	(Constant)	4.056	.524		7.746	.000
	Age	-.011	.013	-.079	-.898	.371
	Gender	.082	.113	.065	.731	.466
	Education	.074	.070	.094	1.065	.289

a. Dependent variable: Compliance

Table 19-Coefficients for Technical

Model		Unstandardized coefficients		Standardized coefficients		
		B	Std.Error	Beta	T	Sig.
1	(Constant)	4.238	.710		5.968	.000
	Age	-.006	.017	-.029	-.323	.747
	Gender	-.083	.153	-.049	-.544	.587
	Educatio	-.047	.095	-.044	-.498	.619

a. Dependent variable: Technical

Table 20- Coefficients for Commercial

Model				standardized coefficients		
		B	Erro Padrão	Beta	T	Sig.
1	(Constant)	3.900	.681		5.725	.000
	Age	-.018	.017	-.095	-1.075	.284
	Gender	-.043	.147	-.026	-.296	.768
	Education	.064	.091	.063	.706	.482

a. Dependent variable: Commercial

No significant differences were found for gender, age, and education level in predicting each competency family.

Chapter 6. Discussion and Conclusion

The main purpose of this research is to analyze the competencies profile in Angolan banking sector employees, specifically in the city of Luanda with the intention to understand if, and to which extent, it is possible to use an existing typology to profile banking employee's competencies in Angola. As mentioned, this research counted with the collaboration of 130 employees of several banking institutions, namely: Bank BIC; Bank Caixa Angola; Millenium Atlantic Bank; VTB Bank; Bank Economic (BESA); Bank BCA; BNI Bank; Bank BAI; Postal Bank (Xikila Money); BPC Bank; Bank Sol and finally Banco Keve, located in the city of Luanda and in different municipalities. This study was elaborated based on the work on "the production and the valorisation of competencies in the labor market" Suleman (2003). And also, on the valuation of skills a study applied to the "banking sector" Suleman (2007).

Taking into account the study carried out by Suleman (2003), we opted to use the word competency as an expression of knowledge in action, extracting families from empirical data instead of defining them upfront. As a result, we obtained different categories (although largely overlapping) from the results obtained in Suleman (2003).

In the first place, we must emphasize the results obtained in the statistical descriptions regarding the families of competencies linked to cognitive learning; social competence; analytical cognitive; compliance; technical competencies and commercial competence. These were the result of a factorial solution that attained both requirements of validity and reliability. This implies that this study successfully found a meaningful and psychometrically sound factorial structure thus suggesting that respondents share a common perception of professional competencies for banking industry. This shared understanding extracted the above mentioned six families of competencies that converge with most of the families predicted in Suleman's (2003) research.

In second place, competency profiling broadly matches a twofold structure with three competencies at the higher tier and three other at a lower tier. The upper competencies apparently reflect the challenges that banking industry faces in Angola. Namely the strong need for HR qualification in a system that is mostly struggling with transportation difficulties (that challenge punctuality or even assiduity), with a strong emphasis in learning and adapting to changing realities, and more importantly, in sustaining professional effectiveness on top of good social competencies, both to work in a team (more valued) and to interact with clients. These social competencies are especially important in Angolan culture transferring to team work, a crucial element to attain market goals.

At a lower tier (but still above the central point of the scale) are a set of competencies that may reflect the next challenge to banking sector: analytical competency together with technical and commercial competencies may leverage banking performance in a market that is bounded to grow and build up into tougher competitiveness. Also, investing in analytical; technical and commercial competencies might be strategic to deal with the diversification of the economy that has been the great topic in the period after the economic and financial crisis originated by oil price crash in an economy that was overly dependent on external oil revenues.

Thirdly, the negative asymmetry indicates that participants tend to concentrate more strongly on the right side of the scale (nearby value 4) which suggests that the majority of cases will report their bank as conducting competency development activities such as those depicted in the items, namely: “the training I have received also covers the development of future competencie”, “there is a procedure for periodically reviewing the competency profiles in the bank”, “I can see how performance bonuses are related to skills”, and “I can see how career promotions are related to the acquisition of skills”.

Finally, neither age, gender or education level significantly relate with any of the competencies, and therefore we can be confident that the competency profile proposed in this study should be valid for all groups of banking employees without distinction of age, gender, or education. On the one hand this is an encouraging result as it allows us to be more comfortable in prescribing universal competency profile although we would be more confortable with a larger sample. However, on the other hand it might be surprising not to find any difference knowing in advance that competencies should be differentially relevant according to the exact functions individuals have.

Proceeding to conclusions of this study, the literature review allows us to verify that, although the competency topic is notorious, the study of the phenomenon of banking professionals still constitutes a relatively new field of knowledge (Suleman, 2007). In the course of the work, some authors were mentioned that approach the topic of competencies, but in general the systematized knowledge about competencies deal with different categories with little degree of demonstration of results (Zarifian, 2001).

Earlier ways of managing organizations and workers have failed to present the efficiency and effectiveness needed to keep up with the globalization process. The concern with competency management gained relevance within professional recruitment and selection, also to retain individuals that contribute with superior performances. Therefore, the construction of job-related competencies profiles as well as the behavioral characteristics desired to carry out the activities should be taken into account. Competencies based on cognitive knowledge and cognitive skills, as well as appropriate behavior to facilitate their characterization are crucial (Woodall et al., 1998).

Working in a highly competitive environment led the management of banking organizations to adopt competency management as a differentiating element to meet new organizational demands and, above all, customer expectations (Vakola et al., 2007). In order to innovate in products and services and provide excellent service to a clientele that presents an increasingly different and demanding profile, these organizations need above all employees with skills related to the performance of their duties (Fleury and Fleury, 2000).

Briefly, building the profile appropriate to banking sector employees has become a priority of organizations focused on competitiveness and performance improvement at the organizational level, which in turn allows employees to achieve high performance by through the development of behavioral competencies, that is, according the competence family that was obtained in this study linked to cognitive learning; social competence; analytical competence; compliance; technical and commercial. However, taking into account the competency families, in this study it was verified that the employees share the same information about the skills profiles of the professionals of the banking sector.

On the other hand, based on the findings supported on data analysis, we may consider that this research is satisfactory, also in the sense that all competencies profiled attained at least the middle point of the scale, thus suggesting the adequacy of it occurs *a priori*. As regards external validity (i.e. the ability to extrapolate these findings to the banking sector), as stated, we would be more confortable with a larger sample, and especially with a stratified sample for functions. However, the fact that no statistically significant differences were found for sociodemographic data (age, gender and / or academic level), strongly suggests that the competency profile proposed in this study is valid for bank employees and does not differ in age; gender or even the level of education. Therefore, it may have external validity (which would be one of the most important requisites to judge on the usefulness of this research).

As an ethical requisite in scientific research it is important, for the sake of knowledge building, to be aware of limitations and anticipate what is within the grasp of future research to overcome such limitations. Therefore, we do think no methodological option is without disadvantages and we should acknowledge these in order to offer a more reasonable understanding of both findings and conclusions.

By adopting a quantitative approach, we knew upfront that many of the nuances in each job position and implied functions would be overlooked in this study. That would require a qualitative approach that allows for a better understanding of idiosyncrasies but also would hamper generalization of findings. Considering the extant international knowledge and research on competencies, and also that banking sector tends to assume likewise functions across the entire world financial and banking system (with due differences in supervision, etc but that were not a target for this study), we believe a survey would offer a better contribute both at the theoretic and applied level.

Also, along the authorization process, we did find many cases of rejection due to confidentiality policy in some banking segments. Although some resistances were overcome by a personal explanation of the scope of the study and guarantees of anonymity we could not persuade many employees. Therefore, our sample is of a convenience nature and we cannot assure its external validity. Despite this, the substantial number of participants (130) technically allows the use of factorial analysis.

Future studies in this topic in Angola may benefit from deploying a top-down process where top decision makers in the bank sponsor the study do to allow for a larger sample, that we also believe should be stratified by the nature of employee function. One must caution that such processes may take a long time and could end up in a formal rejection. Overall, that would give a much valuable contribute to competency development management in Angolan banking sector. We also believe that future studies should employ the same personal interview questionnaire design we did in the sense that it offered a much more controlled environment and focus on each item in the questionnaire. Therefore, we think it contributed to reduce measurement error which is the worst factor in validating quantitative measures in competency profiling.

Overall, albeit incipient, this study suggests Suleman's (2007) typology of banking competencies is mirrored in our sample with a psychometrically sound measure. This goes in line with the increasing convergence of Human Resource banking demands of more sophisticated banking systems although changes in the items were required to offer better adjustment to the specificities of the Angolan banking industry. We thus conclude, this can be a valid contribution both for knowledge building sake in Angola as well as for professional practice in banks.

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