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Determination of a Business Rescue Practitioners' Professional Accreditation Framework

by

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PhD Candidate Declaration

The PhD dissertation, **Determination of a Business Rescue Practitioners' Professional Accreditation Framework**, is my original work and has not been presented elsewhere for the award of higher education qualification. The work of other scholars is duly acknowledged as per the university policy and code of ethics.

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The PhD dissertation has been submitted for examination with my approval as the doctoral study promoter. The PhD candidate remains responsible for the contents thereof.

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Dedication

In the hope that this write-up may contribute to shaping business rescue practitioners' work practices, this dissertation is dedicated to the crew of licensed business rescue practitioners and the pipeline talent they will develop to achieve successful business rescue endeavours. If only I could join them to experience successful business rescue operations as provided for in Chapter 6 of the Companies Act (Act No. 71 of 2008).

Ethics statement

The author, whose name appears on the title page of this dissertation and at the top of this page, obtained the required research ethics approval for the research described in this work. The author declares that he has observed the ethical standards required in the Code of Ethics for scholarly activities at the University of Pretoria.

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ABSTRACT

The business rescue occupation operates in a multi-professional body landscape and traces its origin to the Companies Act (Act No. 71 of 2008) promulgated in 2009. In this dissertation, *Determination of a Business Rescue Practitioner Professional Accreditation Framework*, the candidate investigated how business rescue practitioners (BRPs) should be accredited to practice as experts in the multi-professional body occupation setting. The PhD candidate studied the BRP professional accreditation framework at the policy and practitioner levels to reveal the ontology of ingredients of a BRP professional accreditation framework that responds to regulated practices. The study revealed a unique value selling proposition in the business rescue occupation that uses professionalism as an organising framework. The organising framework was premised on an occupation-specific qualification informed by regulated practices. The 10 ingredients of the professional accreditation framework are professional identity and service context; learning and development areas; accreditation process activities; work-integrated learning; BRP profile; practical and knowledge skills training; assessment strategies; code of professional conduct; and mutually beneficial partnerships. The key ingredients of the BRP professional accreditation framework emanated from themes developed from multi-party integrated data collection and analysis (MIDCA) procedures. The MIDCA procedures included purposive interpretation of legal prescripts, analysis of proceedings of the portfolio committee on trade and industry, and interviews-to-the-double. The MIDCA procedures addressed the restrictions of single-party data-gathering procedures within the practice theory. The research improves understanding of how occupational practices can be documented to craft a professional accreditation framework using practice theory lenses.

Before concluding how BRPs' accreditation and licensing should be carried out, an empirical investigation was needed to advance a BRP professional accreditation framework based on the unique service packs associated with BRPs tasks. Research evidence shows that multiple competency frameworks and practices limit BRPs' professional learning and development. The multi-professional body landscape gives the



impression of dispersed BRP practices. The literature survey results confirmed the efforts to delineate and develop BRPs competencies premised on goal-structured business rescue practices. Previous studies on BRP competencies were based on research techniques that cannot lead to proper accreditation and licensing frameworks. Thus, the following question guided this study: How should BRPs be accredited as professionals by their relevant South African Qualifications Authority-recognised professional bodies within a multi-professional body landscape? The following sub-questions were derived from the central question to help answer this guiding question through multi-party integrated data collection and analytical procedures: (i) What are the business rescue domain and the state of the BRP professional accreditation? (ii) How can competency and professionalism constructs be integrated into the current BRP licensing regime? (iii) How is professionalism constructed among the BRP-supplying professional bodies? (iv) Which conceptual framework should inform the future development of a BRP professional accreditation framework? Therefore, the guiding thesis statement maintained that the BRP professional accreditation framework effectively addresses BRPs' learning and development requirements.

The study used multi-party integrated data collection and analytical procedures exercised within the lenses of the practice theory. The data collection and synthesis spanned over 18 months. The multi-party integrated data collection and analytical procedures required (i) mapping the academic literature (90) and policy documents of four professional bodies; (ii) interviews with representatives of professional bodies (4); (iii) the purposive interpretation of promulgated company law; (iv) qualitative document analysis of concluded business rescues cases (30); (v) interview to the double with BRPs (12); and (vi) interviews with programme managers of short learning programmes (SLPs) on offer. The fieldwork resulted in four peer-refereed papers. The abstracts of the three journal articles published appear in Appendix H. The fourth peer-refereed paper is with the editors for publication.

The study results confirmed the BRP occupation as a regulated practice area that has not been filtered through the competency frameworks used by the South African Qualifications Authority-recognised professional bodies. Tracking skills development efforts under the



SLPs is not feasible without an occupation-specific qualification. Professionalism is constructed differently within the multi-professional body occupation setting, although it serves as an organising framework for the regulated occupation. The study endeavoured to define BRP learning and development areas regarding document practices (services, tasks, and activities). Upon completing the interview-to-the-double process, BRPs recognised that licensees should be competent when joining the profession but should work toward expert proficiency levels that respect the regulated tasks and business rescue service packs. The BRP legislated obligations are generated from the rights of affected parties in the business rescue process and not from corporate renewal engagement letters. The legal aspects of business rescue practices are a small component of the practices that can be sourced from registered attorneys. As a result, a BRP professional accreditation framework addresses the identified learning and development areas. Learning and development areas are a key pillar of the inclusive evolution of the BRP occupation to an occupation worthy of academic and professional pursuit. The framework covers key components, including professional identity and context; licensing and continuing professional development policy; learning and development programme and methods delivery; mutually beneficial partnerships; accreditation process activities; and accreditation outcomes specifying licensing conditions. The study ended with recommendations on BRP professional accreditation ingredients and delineating the occupational-specific development process. A structured way of linking novices to experienced BRPs is needed to eliminate barriers to entry and develop pipeline talent in the field.

Keywords: Accreditation, business, competence, double, practitioner, practice, professionalism, rescue.



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LIST OF ABBREVIATIONS

BR	Business rescue
BRP	Business rescue practitioner
CHE	Council on Higher Education
CIMA	Chartered Institute of Management Accountants
CIPC	Companies and Intellectual Property Commission
CoP	Community of practice
CPC	Code of professional conduct
CPD	Continuing professional development
CRA	Certified rescue analyst
DOJ	Department of Justice
DoTIC	Department of Trade, Industry and Competition
ETQA	Education and training quality assurance
HEI	Higher education institution
IDCP	Integrated data collection procedures
ICT	Information and communication technology
ITTD	Interview to the double
MIDCA	Multi-party integrated data collection and analysis
MOI	Memorandum of incorporation
MPB	Multi-professional body
NQF	National Qualifications Framework
PAR	Participatory action research
PCTI	Portfolio Committee on Trade and Industry
PPP	Public-private partnership
QCTO	Quality Council for Trades and Occupation
RPL	Recognition of prior learning
SA	South Africa
SAICA	South African Institute of Chartered Accountants
SAQA	South African Qualifications Authority
SARIPA	South African Restructuring and Insolvency Practitioners Association
SARS	South African Revenue Service
SLP	Short learning programme
TMA-SA	Turnaround Management Association of South Africa



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UP	University of Pretoria
USA	United States of America

1 RESEARCH STUDY ORIENTATION

1.1 Introduction

The study determined the business rescue practitioner (BRP) professional accreditation framework in South Africa (SA). The question of determining BRPs' professional accreditation framework is premised on the need to integrate professionalism and competency constructs to correct the existing mismatch between professional membership of BRPs and accreditation requirements set by the Companies and Intellectual Property Commission (CIPC). The BRPs are subject to many allegations of abuse (**Textbox 1.1**). Consequently, professional accreditation has become a pre-requisite. The CIPC's BRP licensing is linked to the multi-professional body (MPB) knowledge and practices, which have not been investigated from a practice theory perspective. Practice theory has developed from the scrutiny of integrated practices (Alpenberg & Scarbrough, 2021). The BRP knowledge and practices are not generic or dispersed and have been portrayed as non-goal structured or directed.

Determining a professional accreditation framework involved understanding the construction of professionalism among professional bodies (PBs), contributing to more than 80 per cent of licensed BRPs. This study documented the existing accreditation processes of BRPs and defined the state of BRPs' accreditation, given the domain of the BR services. The study argued the need to recognise the BR services, tasks, activities, and competencies required to guide learning and development interventions. The assumption is that BR practices are defined by the existence of a goal structure provided under Chapter 6 of the Companies Act (Act No. 71 of 2008).

This Chapter provides the frontier conditions for the investigation, research problem and questions, definitions of key terms, and a summary of literature review results. These aspects are covered under the following headings:

- Background and study context.
- Problem statement



- Study purpose
- Research questions
- Research objectives
- Thesis statement
- Study assumptions and delimitations
- Definition of key terms
- The organisation of the study

1.2 Background and context

The South African business rescue practitioner's licensing traces its background and origin to the Companies Act (Act No. 71 of 2008) promulgated in 2009. The Companies Act's provisions require practitioners to be members of professional bodies to manage the business's fundamental moments in the business rescue (BR) process. Business rescue (BR) practices are exercised in a multi-professional body (MPB) setting. Consequently, the licensing requirements vested in the Companies and Intellectual Property Commission (CIPC) required business rescue practitioners (BRPs) to be expert members of a professional body recognised by the South African Qualifications Authority (SAQA). Implementing the business rescue practitioners' licensing requirements attracted applications from professional bodies in economics, law, and management. Licensing of BRPs drawn from the existing professional certifying bodies assumes that the practitioners have required BRP competencies.

The investigation of professional guidelines for and accreditation of BRPs must consider the practical application of the practice theory and the related constructs of professionalism, competence, and competency. Scholars agree that much attention must be paid to the practical application of accreditation (Kehal, 2019; Hayward, 2006), professional construct (Ayaya & Pretorius, 2021c; Evetts, 2013; Kaslow *et al.*, 2018; Snoek, 2012; Svensson, 2006; Mahony *et al.*, 2009), and competency (Antonacopoulou & FitzGerald, 1996; Cheetham & Chivers, 2000; Garavan & McGuire, 2001; Rodríguez *et al.*, 2002). Freidson (2001) define professionalism as an instrument capable of handling



specialist knowledge that is acquired through prolonged training and effort. The reference to specialised knowledge implies the development of competencies to exercise specialised knowledge. Therefore, the competence construct postulates that only competent persons can carry out work tasks to achieve performance standards set by the employing organisations (Wilensky, 1964; Mulder, 2014).

Text Box 1.1: Signs of unprofessional acts from engaged BRPs

Complaints raised with the regulator (CIPC) were concerning:

- Abuse of power, position, and control.
- Accepting irrecoverable corporate assignments;
- Unjustifiable high fees charged;
- Inadequate communication with BR companies;
- Non-compliance with the timelines of the Companies Act (2008);
- Failure to operate within the terms of the approved BR plan;
- BR costs increased the cost of liquidation; and
- Inclination towards liquidation option instead of BR as current BRPs understand liquidation well.

Actual complaints received by the regulator were regarding:

- Dishonesty in all BR matters (fees and claims) with no regard to creditors;
- Undisclosed contents of the BR file;
- Bias due to conflict of interest between being the attorney of record and the BRP on the assignment;
- Fraudulently signed documents as clients never even see the affidavits/paperwork on which their signatures are found;
- Refusal to take calls from clients; and
- Unqualified administration staff in BRP offices used to discuss matters with clients.

Source: Ayaya and Pretorius (2021C), p. 28

The investigation of professional guidelines for and accreditation of BRPs requires considering the practical application of the practice theory and the related constructs of professionalism, competence and competency. The practice theory concept of integrative practices has been used to understand the actions of experts at work (Alpenberg & Scarbrough, 2021). Scholars agree on immense attention to the practical application of accreditation (Kehal, 2019; Hayward, 2006) and professionalism construct (Ayaya & Pretorius, 2021c; Kaslow, Grus, Allbaugh, Shen-Miller, Bodner, Veilleux, & Van Sickle,



2018; Evetts, 2013; Snoek, 2012; Svensson, 2006; Mahony, Hextall, & Cribb, 2009) and competency (Cheetham & Chivers, 2000; Rodriguez, Patel, Bright, Gregory & Gowing, 2002; Campos, de Andrade Lima Jr, da Silva, & Fernandes, 2019; Antonacopoulou & FitzGerald, 1996; Garavan & McGuire, 2001). Freidson (2001) set professionalism as an instrument capable of handling specialist knowledge that is acquired through prolonged training time and effort. The reference to specialised knowledge implies the development of competencies to exercise specialised knowledge. Therefore, the competence construct postulates that only competent persons can carry out work tasks to achieve performance standards set by the employing organisations (Wilensky, 1964; Mulder, 2014). Documentation of practices requires a definition of “doing” in the BRP scholarship.

Most literature on competence fails to explicitly reference underlying philosophical assumptions concerning the nature of work, the individual BRP, and the organisation. Mulder (2014) argued that professional competence should be seen as the generic, integrated, and internalised capability to deliver sustainable performance in a certain professional domain, job, role, organisational context, and task situation. It is hard to discern a professional domain in the current BRPs’ MPB landscapes. The reference to internal capability raises the question of how capability relates to competence and professionalism.

Philosophers maintain that life must be understood from past incidences (McDonald, 2014). Søren Kierkegaard (1813-1855) once argued that life must be lived forward, with the past providing direction to the future. The previous literature on professionalism talks of true and semi-professionals without providing guidelines for those true and semi-professionals and how their professional bodies should accredit them (Freidson, 1999; Forsyth & Danisiewicz, 1985). In addition, the MPB landscape has not helped to establish whether guided professional certification can serve as a connector between competence and professionalism constructs in extending the body of knowledge of learning and development in an occupation.

The Companies Act (Act No. 71 of 2008) [later “the Act”] requires BRPs to lead the BR process on a practical front. Leadership roles include informational, decisional, and



relational (Alpenberg & Scarbrough, 2021). BRPs are required to be members in good standing with designated professional bodies as drawn from the fields of economics (including accountancy), law and management (CIPC, 2017). Therefore, the CIPC licensing (accreditation) requirements constitute a recognition of the role of professionalism and professional competence in the BR process. However, there are no clear professional guidelines in place to link previous learning and development to BR task performance standards. It is also doubtful that BRP task performance standards are in place to determine when a BRP leading an assignment performs poorly. In addition, the role of a BRP professional certification would play in the accreditation of BRPs has not been outlined. Had that been done, the discussions surrounding the CIPC's policy on continuing professional development (CPD) would not have needed to outline the knowledge content in CPD events of the BRP-supplying professional bodies. Rajaram and Singh (2018) identified competencies and emphasised accounting qualification and cash management in BRP practices. However, made no attempt made to investigate the tasks carried out by BRPs and how accounting education unfolds in practice.

BR is about rehabilitating businesses experiencing financial distress. Chapter 6 of the Act considers BR services to entail evaluation, formulation of rescue plans, presentation of rescue measures, facilitation, and implementation. In SA, BR is an alternative to a business winding up under the Act. BR is intended to keep the entrepreneurship spirit alive and contribute to economic growth and development (Kaulungombe, 2012; Bradstreet, 2011). Stenholm *et al.* (2013) viewed entrepreneurship as a contributor to economic growth, economic competitiveness, and job creation, and financially distressed businesses restrict the positive contributions from entrepreneurial efforts (Inekwe, 2016).

The BR concept is a successor of judicial management, which precedes business liquidation (Bradstreet, 2011). Unlike judicial management, BR aims to rehabilitate financially distressed businesses to continue contributing to the economy (Loubser, 2010). There is growing interest in BR scholarship and the development of BRPs' capacity to implement the BR process for the benefit of the economy (Bradstreet, 2011; Pretorius, 2013, 2014, Pretorius & Burke-le Roux, 2017; Rajaram & Singh, 2018). BR differs from the USA's turnaround and endeavours to reverse a business's economic decline.



Turnaround management is not governed by law and tends to be invoked voluntarily to the extent that the management team that caused the business to have declining fortunes participates in the reversal of the business's decline in performance (Department of Trade, Industry and Competition [DoTIC], 2004). The distinction is important to understand the internal setting of the work of a turnaround manager and that of a BRP

However, there is limited empirical evidence to corroborate the appropriateness of the BRP licensing approach employed by the CIPC. In a way, the CIPC licensing requirements that refer BRP applicants to existing professional bodies give inadequate guidance to higher education institutions (HEIs) that prepare existing professionals for the work in BR proceedings. Therefore, linking BRP licensing to existing professional bodies raises the question of the appropriateness of the professional competency frameworks used to train experts in the fields of accountancy, management, and law. It also raises the question of the appropriateness of applying professionalism and competency constructs to support the learning and development that support the needs of a BR process.

BR is in its infancy and a relatively new regime in SA (Bradstreet, 2010; Pretorius & Burkele Roux, 2017). BR does not have attributes such as the ability to exercise control over member admission requirements, code of ethics, CPD regime, and control over work associated with professionalism (Ayaya & Pretorius, 2021a). However, the absence of these parameters in the BR occupation fails to recognise BRPs' centrality on technical expertise, the interplay of workplace training, formal education and the BRP. The claim to technical expertise and knowledge base is required to delineate an occupation as guided by the competency construct (Frank et al., 2010). Furthermore, Hanlon (1998) contended that professionalism should be seen as a shifting phenomenon reflecting what human beings perceive at a particular time. This view is consistent with Svensson's (2006) explanation that professionalism is related to systems, institutions and individual BRPs. Rennstam and Lundholm (2020) argued that institutions and BRPs of occupation should be studied as agents of reform. These explanations seem to point to the professionalism phenomenon premised on the contextual knowledge, competency and skills of individuals expected to perform at specific standards in an assigned role.



The MPB landscape of licensing BRPs, on the face of it, does not portray BR practices as integrative practices (goal-directed). The focus on professional attributes in the literature fails to highlight the role technical competency and practice theory play in helping define the standards of a profession. Indirectly, the CIPC attempts to link licensing requirements to the BRP membership with existing professional bodies, which presupposes the lack of professional guidelines for BRPs' accreditation. The link was done without defining or documenting the "doing" in the BRP occupation.

The competence construct postulates that only competent individuals can perform job tasks to achieve an organisation's results. The interplay among workplace tasks and the learning and development of individual practitioners can be deduced from the competence construct to help develop professional guidelines that can help enhance BPR professionalism (Kawshala, 2017; Mulder, 2014). Once identified, BRP competencies must be linked to different stages in the BR process depending on the defined services.

Several problems have been reported to the CIPC (**Textbox 1.1**), and calls have been made for an alternative system of BR licensing (Levenstein, 2018). As a result, this study investigated BRP professional accreditation of BRPs to argue for the need to integrate professionalism and competency constructs using practice theory. The construct of integrated occupation practices in the practice theory holds promise for defining occupational practices and how they function from multi-party sources. Practitioners who have already led BR proceedings are but one of the sources. They contributed to the study in defining "doing" because the "doing" construct is bound to be socially charged and in addition to the business rescue imperatives.

1.3 Problem statement

There is a mismatch between the BRP competencies required in the BR process and the CIPC licensing requirements (Rajaram & Singh, 2018; Pretorius, 2014). Less qualified persons leading BR proceedings have dismal success rates (Rajaram & Singh, 2018). This mismatch is precipitated by the inadequate application of practice theory and its associated competency, capability, competence, and professionalism constructs. So far,

BRPs listed on the CIPC register (summarised in **Table 1.1**) are drawn from occupations of tax practitioners, liquidators, lawyers, accountants, and financial analysts. This establishes a *de facto* MPB landscape, which creates an impression of disjointed BR practices.

Table 1.1 shows growth in BR applications for licensing since 2011. The adopted licensing of BRPs was premised on asserting that practitioners accredited by existing professional bodies have the competencies needed to implement a BR process. Conditional licensing was initiated in May 2011 and ceased in 2017. The reports used to tabulate information in **Table 1.1** did not have a complete set of BRP professional membership categorisation. The MPB landscape was adopted because the BRP occupation is relatively new in SA (Bradstreet, 2010; Pretorius & Burke-le Roux, 2017), but not a decade has since passed. The CIPC, the regulatory agency, has not established a clear link between documented BR practices to BRP licensing requirements and a specific BRP learning and development framework (Pretorius, 2013, Rajaram & Singh, 2018). A set of principles have been conceptualised to guide the preparation of the BR plan (Pretorius & Rosslyn-Smith, 2014).

Table 1.1 Summary of licensed BRPs and professional bodies

Professional body	Licence category			
	Total	Junior	Senior	Experienced
Association of Chartered and Certified Accountants (ACCA)	2	2		
Chartered Institute of Management Accountants (CIMA)	6	3		3
Cape Law Society (CLS)	7	5		2
Institute of Accountants in Commerce (IAC)	6	4	0	2
Institute of Business Advisors Southern Africa (IBASA)	7	2	3	2
KwaZulu-Natal Law Society (KZNLS)	5	3	1	1
Law Society of the Northern Provinces (LSNP)	3	3		
Law Society of the Northern Cape (LSNP)	20	12	4	4
South African Institute for Business Accountants (SAIBA)	20	16	1	3



Professional body	Licence category			
	Total	Junior	Senior	Experienced
South African Institute of Chartered Accountants (SAICA)	98	35	36	27
Southern African Institute of Professional Accountants (SAIPA)	15	11	2	2
Legal Practice Council of South Africa	50	31	11	8
South African Restructuring and Insolvency Practitioners Association (SARIPA)	77	53	16	8
Turnaround Management Association of South Africa (TMA-SA)	43	18	8	17
Total classified licensees as of 30 September 2020	359	198	82	79
Total classified licensees as of 30 September 2019	199	99	52	48
Practitioners not linked to a professional body as of 30 September 2019	264	148	52	69
Percentage (30 September 2020)	100%	55,15%	22,8%	22,05%

Source: Tabulated from CIPC reports.

Conducting BR proceedings involves various areas of expertise and composite competencies to shoulder the responsibilities of financially distressed companies (Gribnitz & Appelbaum, 2015; Finch, 2005). Selected higher education institutions (HEIs) would not have needed to offer short learning programmes (SLPs) to those seeking to lead the BR process had BRP expertise been available (University of Pretoria (UP), 2016). In addition, Bradstreet (2010) and Rajaram and Singh (2018) illustrate the inadequacies of the CIPC's BR licensing regulations. Therefore, the existing competencies cannot be relied upon to promote BRP learning and development and subsequent accreditation empirically. Professional guidelines should have been used to link competence requirements to BR tasks and services.

The infancy phase of BRP is an excellent place to begin investigating professional guidelines and accreditation for BRPs because there are theoretical and pragmatic debates about the understanding and possibilities of competence and professional



expertise (Evers & Van der Heijden, 2017; Mulder, 2014). Lawyers, liquidators, tax BRPs, financial analysts, and accountants holding membership with existing professional bodies (Table 1.1) were trained under public practice businesses that did little work in BR. A review of learning and development regimes for some professional bodies shows inadequate coverage of BR operational realities. Consequently, lifting qualifications from accountancy, law, and insolvency will be inappropriate without documenting the unique BR practices.

The CIPC requirement for BRPs to be members of a professional body recognised by the SAQA is an outright recognition of professionalism and professional competence. However, the professionalism construct has not been adequately applied to allow BRPs' claim to specialised knowledge. The practice theory embraces the professionalism construct that contends that true professionals should be capable of handling specialised knowledge acquired over a defined period (Wilensky, 1964; Mulder, 2014; Swailes, 2003; Freidson, 2001). Therefore, the study of professionalism is linked to perspectives on professions (Mulder, 2014; Shreve, Angelone, & Lacruz, 2018), which describe an occupation's relationship with persons served and society at large and viewed professionalism as multi-dimensional. Kawshala (2017) discusses the ingredients of core competencies (capabilities, competencies and resources) without divulging into debates of professionalism.

A variety of elements of professionalism, such as belief in work value, service to the public, independence when providing services, self-regulation, and developed expertise, have been documented in the literature (Ayaya & Pretorius, 2021b; Hall, 1968; Morrow & Goetz, 1988; Mulder, 2014). Practice theory, which operates hand in hand with professionalism, has constructs of dispersed and integrated practices permitting the understanding of actions at work (Alpenberg & Scarbrough, 2021). Dispersed practices do not have a goal structure. However, integrated practices are premised on the existence of a goal structure, which helps define the "doing" in a task-complex occupational situation. Because the developed expertise comes as an element of professionalism (Evers & Van der Heijden, 2017), it is important to consider the contribution of the competence and



competency constructs in investigating the professional accreditation of BRP. Competence reflects the adequacy of knowledge and skills that enable someone to serve in various circumstances (Mulder, 2014; Kawshala, 2017; Swailes, 2003). Professionalism required under CIPC requirements has less meaning unless linked to professional competence (Shreve et al., 2018). The developed expertise is evident in a certification awarded by “interconnected institutions providing the economic support and social organisation that sustains the occupational control of work” (Freidson, 2001, p. 2). In the case of SA, the affiliated institutions include HEIs, professional bodies, and employing institutions that give work exposure. Therefore, determining a BR professional accreditation framework required the researcher to explore how professionalism, capability, competence and competency can be integrated within practice theory bounds. This created a useful connection between learning, development, and BRP licensing requirements.

1.4 Purpose statement

The present study investigated how a BRP professional accreditation framework can be developed to guide learning, development, and licensing. The study is the first step to filling the gap in BRP professional accreditation using practice theory to document BR practices and discern ingredients of the accreditation framework. The aim is to correct the perceived mismatch between licensing requirements and competencies held by members of the SAQA-recognised professional bodies. The investigation illustrated how professionalism, competence and capability constructs could be integrated to recognise the unique BR practices in the BRP professional accreditation framework. Through the lenses of the practice theory, the study argues capability, competence and professional constructs can be integrated to offer guidance about BRP professional accreditation.

Practice theory concerns how BRPs think, act, and reflect to bring tools and technologies to bear during a business rescue process. The practice theory base was embraced after establishing the epistemological assumptions of the BRP occupation, competencies, and learning and development interventions required to develop competencies specific to the



BR process. Epistemological assumptions were about the theory of knowledge, which can be grown through documenting BRPs' lived occupational realities built on the legislative intent behind Chapter 6 of the Act. The study advanced BRP learning and development areas linked to services and tasks in the BR process so that the emerging professional accreditation framework can be used to explain the manifestation of professionalism in the BR occupation. Proof of professionalism plays a major role in licensing (Madigoe & Pretorius, 2022) when junior business rescue licenses account for 55 per cent of the licensees. The question worth asking: what learning and development should the junior business rescue practitioners pursue to progress to senior business rescue practitioner?

The emerging professional accreditation framework was advanced as an organising framework for BRP learning, development and licensing. Consequently, the emergent learning and development areas are shown in Appendix K. The concentration of the study was on the individual practitioner because specialised knowledge and expertise define the profession (Mulder, 2014), but the businesses in a BR process require competent BRPs (Pretorius, 2013; Rajaram & Singh, 2018). An organising framework is needed because many parties are involved in the constitution of a profession. These parties are the state (Saidova, 2021), HEIs (Mulder, 2014; Murphy, 2017; Wilensky, 1964) and the workplace for experiential training (Evans, 2021). The constitution of a profession entails macro-level issues relating to power and recognition (Freidson, 2001; Johnson, 1972;), with emphasis placed on occupation characteristics and privileges (fees earned). The constitution of the profession also depends on the micro-practices at the practitioner level (Alpenberg & Scarbrough, 2021).

The present study considered BRP professional accreditation framework as an organising framework and did not get into group characteristics. The study helped document BRP occupational practices. BRPs operate in the MPB occupational setting. The collection of BR practices was, therefore, essential. This approach is supported by Burrage (2006) and Mulder (2014). Burrage (2006) argues that the professionalism of the individual is deemed necessary for a profession to exist at an occupation level. Mulder (2014) states that professional practice, the focus of practice theory, is sustained by professional competence integrated into occupation practice. Alpenberg and Scarbrough (2021)



contend that practice theory is a creature of concerted efforts to integrate practices in a goal-structured situation. Goal structure refers to the conceptualisation of work activities and the selection of processes relating to specific decision variables to practice goals. BR practices have corporate renewal goals in mind; therefore, the BRP tasks must differ from audit or legal representation goals.

Table 1.2: BRPs' volume of work of ten years to 31 March 2022

Month	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Total	Average
April	2	32	31	23	40	27	16	18	28	18	20	255	23
May	7	44	44	34	32	40	27	41	26	59	38	228	36
June	27	23	34	33	22	35	42	27	33	30	18	216	29
July	16	21	43	31	67	39	26	39	35	44	18	243	34
August	33	57	44	54	55	41	33	29	27	16	37	317	39
September	66	53	29	35	35	29	35	30	31	36	51	282	39
October	21	46	47	43	57	33	32	22	36	30	32	279	36
November	35	49	28	34	51	33	46	18	29	33	33	276	35
December	48	18	9	25	16	21	19	20	11	14	10	156	19
January	60	18	36	28	20	19	25	26	26	30	22	206	28
February	39	37	34	24	47	28	31	48	47	30	21	240	35
March	29	42	30	49	39	30	30	31	44	33	47	249	37
Total	383	440	409	413	481	375	362	349	373	373	347	2947	391



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Invalid filings	61	27	84	42	12	6	5	22	16	6	8	289	26
Business rescue ended	320	440	294	289	330	243	199	160	100	167	99	2641	240
Active as at 31 March	53	120	115	124	151	132	163	189	273	206	248	1774	161

Source: Synthesis of the CIPC's annual reports



1.5 Research objectives

The following objectives guided the purpose of the study and associated research tasks:

- a) Analyse and document the state of the BRP professional accreditation in SA.
- b) Develop a conceptual and theoretical framework to investigate the BRP professional accreditation framework elements.
- c) Establish pragmatic procedures in the construction and the documentation of professionalism to develop BRPs' professional accreditation framework viewed through practice theory lenses.
- d) Using practice theory lenses, identify and document BRP learning and development areas linked to services and tasks in the different BR practices in different BR phases.
- e) Develop and illustrate multiple integrated data collection and analysis procedures necessary in determining a BR practitioner's professional accreditation framework.

Each research objective is linked to a published journal article (**Appendix H**) or a journal article submitted to editorial boards of accredited scholarly publications.

1.6 Specific research questions

The main research question that guided the present study was:

- How should BRPs be accredited as professionals by their relevant SAQA-recognised professional bodies within an MPB landscape?

Implicit in the main research question was an attempt to answer the question:

- How can the BRP professional accreditation framework be determined?

The research question flows from the research problem statement referred to above and the growth in the BR applications (Table 1.2) and the MPB landscape (Table 1.1).

The following sub-questions are therefore relevant:



- a) What are the BR practice domains and the state of the BRP professional accreditation? This question was addressed in Chapters 2, 4 and 5 of the dissertation.
- b) What do the SLPs' programme managers and representatives of professional bodies know about professional accreditation? This question is answered in Chapter 5.
- c) What tasks and service packs drive BRP practice, and to what extent do the current short learning programmes support them? This question was answered in Chapter 5.
- d) How can competency and professionalism be integrated into the current BRP professional accreditation and licensing regime? The question was answered in Chapters 2, 4 and 5
- e) How is professionalism constructed among the practitioner-supplying professional bodies? This question was answered in the results presented in Chapter 4.
- f) What conceptual and theoretical framework should inform the determination of ingredients of the BRP professional accreditation framework? This question was answered in Chapter 2.
- g) To what extent do BRPs integrate and apply technical and generic competencies during a BRP process? This question was answered in Chapters 5 and 6.

1.7 Thesis statement

The selection of these multi-party integrated data collection and analysis (MIDCA) procedures informed the need to enhance the trustworthiness of the study based on the thesis statement: A BRP professional accreditation framework offers an effective solution to the BRPs' learning, development, and licensing. The thesis statement encapsulates the dimensions arising from the need for the occupation to be premised on uniform



practices, work methods and tools. Additionally, a coherent CPD base and demarcation of occupational boundaries can be associated with a BRP professional accreditation framework.

The researcher used the research questions in Section 1.6 to guide the investigation of the professional accreditation framework through practice theory lenses. This process was shaped by purposive interpretation (PI) of the legal prescripts, interviews-to-the-double (ITTD) results with BRP, interviews with representatives of four BRP-supplying professional bodies, content analysis of court cases, mapping of literature, content analysis of codes of professional conduct, and interviews with existing SLPs programme managers and facilitators. Given the regulatory environment and BR practices, the study demonstrated the operationalisation of the missing elements in the BRP's professional accreditation framework.

1.8 Importance, motivation, and benefits of the study

The BRPs work on complex assignments without documented practices (Pretorius, 2013). The importance and benefits of the study were gauged from the gaps in the literature review results and the absence of documented BR practices. In addition, Chapter 3 of the dissertation adds methodological contributions to understanding occupational-specific practices. The suite of data collection and analysis procedures in practice theory studies has not employed a combination of purposive interpretation (PI), and ITTD approaches. Boyt, Lusch, and Naylor (2001, p. 322) perceive professionalism as a person's attitudes and behaviour towards their professional work. Professional work is about practice. This proposition gives professionalism an attitudinal and behavioural orientation that the individual exercises towards their occupation practice.

In the research questions in **Section 1.6**, the present study advanced the notion of integrating the professionalism, capability, competence, and competency constructs to obtain an organising framework for BRPs' accreditation, BRP learning, development and licensing. Mulder (2014) argued that competence is situated in professionalism that supports the development of cadres eyeing a professional identity and shared practices.



Pretorius (2013) discusses that practices create opportunities for organised interaction between BRPs through meetings, business planning and implementation. Modigoe and Pretorius (2022) have argued that BRP work entails taking management and financial control practices (Evans, 2021). The BRPs and HEIs require documented practices to guide BRP learning and development.

Logic and process professionalism studies fail to recognise the pre-eminence of service packs and tasks in the practitioners' competence development and subsequent professionalism. The three categories of studies on professionalism theory alluded to later in the study have not embraced professional certification as a learning and development framework, given occupational practices. The three categories of studies have made findings on professionalism in the context of macro-level dimension emphasising professionalism as a power and control tool or social closure mechanism (Evetts, 2014; Freidson, 1994; Johnson, 1972; Larson, 1979; Larson, 1990; Parkin, 1998; Vollmer & Mills, 1966). The second category focuses on traits of professions as groups (Flexner, 2000; Millerson, 2013; van Mook et al., 2009b; Wilensky, 1964), while the third category emphasises logic and the process of professionalism (Freidson, 2001; Forsyth & Denisiewicz, 1985). The present study recognises the pre-eminence of service packs and tasks in the practitioners' competence development and subsequent development of professionalism

The current study proceeded on the premise that BR is a regulated occupation premised on discernible legislative intent. The study has argued that a goal structure can, therefore, be established from Chapter 6 of the Act. The researcher was able, in turn, to catalogue an accreditation approach that is premised on a competence-based accreditation framework. Drumm, Moriarty, Rouse, Croke, and Bradley (2020) state that accreditation acknowledges that learning and development interventions meet certain standards. The study shows that the accreditation standards have practical meaning if linked to practices. South African higher education institutions (HEIs) are accredited by the Council on Higher Education (CHE). However, programme audit and accreditation instances have been done on instructions programmes linked to a SAQA-recognised professional body. Professional bodies play an education and training quality assurance (ETQA) role in



accrediting a programme offering. The skills development legislation allows the SAQA to recognise professional bodies to play the ETQA functions in the accreditation process.

The practice theory studies have used a suite of data collection and analysis procedures. Among others, a Delphi technique was used to build consensus on the ingredients of an accreditation framework and policy (Drumm et al., 2020). In instances where the Delphi technique has been employed, the techniques used to advance practice theory failed to consider documented practices through the purposive interpretation (PI) approach. This study used multi-party integrated data collection and analysis (MIDCA) procedures to investigate practices. The reported focus was on building consensus on predetermining elements of an accreditation framework or policy.

Pretorius (2013, pp. 7–8) applied the “strategy as practice” to identify non-technical competencies from five BRP tasks. Command of technical competencies in the Pretorius studies was presumed to exist among BRPs. Rajaram and Singh (2018) explored the qualifications for successful BRPs without developing straightforward guidelines. The conceptualisation of the competencies of BRPs in Rajaram and Singh’s (2018) study did not apply professionalism and competency constructs as integrating constructs in creating a professional accreditation framework. Therefore, with the technical skills in place, all needed was SLPs targeting a registered cadre of BRPs. This thinking informed the design of course contents of the reviewed SLPs offered at some of the HEIs.

Discussions about professional traits and social closure strategies highlighted in the literature on professionalism do not provide immediate solutions to the BRP learning, development and licensing in SA. Members of professional bodies eligible for BRP licensing at the CIPC are expected to show professionalism (Madigoe & Pretorius, 2022). To this end, the CIPC requires the relevant professional body to back a BRP’s application for licensing. The present study unbundled the construct of professionalism while advancing a professional accreditation framework.

Hoyle (1974) explained professionalism as schemes used by members of an occupation to improve their social and economic status. Ozga (1995) improved on Hoyle’s explanation by viewing professionalism as a form of occupational control well understood



in a policy context and the value of the service rendered by members. The BRP occupation policy context starts with the corporate law reform policy guidelines (DoTIC, 2004) and deliberations by the members of Parliament. Exercising professional powers to exclude others (Lee, 2021; Murphy, 1988; Parkin, 1998;) and rendering services to the public (Collins, 1990, Johnson, 1972; Larson, 1979) are indicators of end-state professionalism in practice (Lee, 2021). The BRP professional powers that were established from a purposive interpretation of Chapter 6 of the Act indicate service needs and society sanctioning as sources of occupational power. Boyt et al. (2001) contended that professionalism is attitudinal and a behavioural orientation that experts exercise towards their occupation. From this extant literature, there is no unanimity as to what constitutes professionalism. BRPs render services to the public once they are licensed, and the services require certain tasks and activities. Therefore, the study had to respond to the question of how occupational professionalism is constructed.

Document analysis, implemented through a purposive interpretation of existing legal prescripts, showed that desired BR services and associated tasks should be the starting point to define BR practices required to inform the BRP learning and development. The literature referring to professional power, self-interest, and control is far from the truth. Discussions about the BRP qualification framework must be linked to BR practices (reflected in tasks, activities and services) to understand which BRP competencies are required. Professional traits and social closure arguments do not direct the attention of licensing authorities to the importance of BRPs acquiring a claim on theory and practice through learning and development. The present study explored a professional accreditation framework's ingredient (including a qualification framework) and options that BRPs can take to acquire the competencies needed to provide services in the public interest (Figure 2.1).

Most of the organisational management literature looks at competencies as organisational competencies that create a competitive edge for an organisation operating in a turbulent market (Garavan & McGuire, 2001; Semaan et al., 2021). The literature on competence postulates that competencies positively affect the performance of tasks (Le Deist & Winterton, 2005). In the present study, the researcher was aware that BRPs must be



competent professionals to perform legislated tasks within a BR process (CIPC, 2017; DoTIC, 2020, Pretorius, 2014), even though BRP professional accreditation and certification have not been viewed as a framework for learning and development.

The diverse definitions and operationalisation of competence, professionalism, and competency show limited consensus on the conceptualisation competencies to be acquired by BRPs in laying a claim on theory and practice. The tools used to understand have not been applied to include purposive interpretation emanating from the legal field. Indeed, the discussions of competence and competencies in an organisation's competencies require professional and accreditation guidelines focusing on the individual BRP. The profession can develop the professional accreditation guidelines by firming up the conceptual contribution of professionalism and competency constructions to learning and development. Therefore, the determination of the BRP professional accreditation framework sought to link practice (tasks, activities, service) to the BRP knowledge base (theory) in defined occupational learning and development areas. Therefore, Chapter 7 of the dissertation answers the following question: Which tools can capture data on legislated practices?

Methodologically, the study used MIDCA procedures. The MIDCA procedures progressed from document content analysis (involving purposive interpretation of BRP legislated mandates) to the ITTD instructions from interviewee-BRPs, representatives of four selected professional bodies and SLP managers. Validation of the emerging BRP professional accreditation framework was desirable. However, the Quality Council for Trades and Occupations (QCTO) process requires selecting a reference group of subject matter experts to oversee the process for not less than 6 months. Therefore, the emerging framework's validation will occur when the QCTO process is undertaken to generate a qualification framework. The present study presents the emergent ingredients for the qualification in Appendix K and a process map to be followed to validate the ingredients of the professional accreditation framework.

The interviews with the BRPs were used to investigate the professional practice, including the services and associated tasks. The researcher analysed the deliberations at the



Portfolio Committee on Trade and Industry's workshop to confirm the legislative intent behind Chapter 6 of the ct. The interviews with representatives of four selected professional bodies were used to provide the data on professional accreditation criteria in the context of constructed occupational professionalism. The interviews with SLP managers pointed to how the instructional programme at HEIs should be scoped (Appendices J & K). Therefore, the professional accreditation framework investigation relied on qualitative inquiries to enrich the findings and conclusions (Onwuegbuzie, & Leech, 2006; Teddlie & Yu, 2007; Yin, 2018). The MIDCA procedures guided the qualitative inquiries.

1.9 Significance of the study

The findings of the present study are significant for the following reasons:

- a) Researchers will use the resulting professional accreditation framework to research the role of professional certification in BRP learning and development. Given the CPD policy of 2020, this will encourage additional research on the design of a CPD regime to extend the practice theory.
- b) Licensing authorities and professional bodies will benefit from the professional and accreditation framework that reflects the necessary ingredients to support a higher education instructional programme.
- c) HEIs will use the study's findings to guide uniform curriculum design and training, covering technical and generic competencies relevant to the BR occupation.
- d) Given the occupational legal prescripts, the methodological refinements advanced in the current study will be useful to extend the understanding of practice theory in emerging occupations.



1.10 Delimitations and assumptions

1.10.1 Delimitation

The study does not work to establish the impact of the current licensing requirements on the success of BR endeavours. The present study investigated how a BRP professional accreditation framework in SA can be developed by determining BRP tasks, activities, service packages, and competencies. The emerging professional accreditation framework contains ten ingredients and provides the basis for demarcating BRPs' practice areas. The ten ingredients include a code of professional conduct (CPC), work-integrated learning, BRP expert profile, etc. The validation of the BRP professional accreditation framework was not part of the scope of the present study. However, the outputs of the present study serve as a reasonable basis for the occupational-specific qualification development to be undertaken and, thereby, provide institutions within the skills develop space to validate the BRP professional accreditation framework. The validation shall occur during the development of the BRP occupation-specific qualification framework as mapped in Figure 6.3.

The study regarded BRPs as significant after influencing learning and development (Appendix K). The emergent BRP practices are those expressed by BRPs and traceable to BRP legislated obligations summarised in Chapter 5. The study did not focus on organisational competencies but established learning and development areas relevant to BR tasks and services to incorporate them into the professional accreditation framework. At the centre of the BRP professional accreditation framework is the BRP expert profile in Textbox 7.1.

The literature mapping and purposive interpretation (PI) results showed versatile but legislative-directed BR processes. The study considered empirically tested practice data (ITTD data and list information of requirements, responses to questions at the Parliamentary workshops). However, this was done with caution, given Hanlon (1998) contends that professionalism is a shifting phenomenon. Therefore, the researcher deemed it plausible to examine the characteristics of BRP's tasks and service packages



to develop the ingredients of the BRP professional accreditation framework. In the end, the study suggests a BRP occupation-specific development process map (Figure 6.3) to build on the study's recommendations.

Freidson (2001) supports the use of an integrated practices approach and maintains that professionalism is about experts with specialised knowledge having the means to organise their work in an implied self-control system. BRPs organise their work within the confines of the legal prescripts defining a goal structure for BR practices. The means for the organisation of BRP work is within professional bodies that presently do not share the same socialisation process. Therefore, the study assumed that the professional accreditation framework should embrace established postulates in the professionalism and competency constructs but be subject to defined BRP services, tasks and mandates. The purposive interpretation and ITTD data were essential in the definition of BRP practices as integrated practices.

The researcher investigated the professional accreditation framework phenomenon focusing on the BR process and practices shared by BRPs and interpreting in the context of purposive interpretation results. The interviews with BRPs, literature mapping and document analysis were used to determine the stages in the BR process, BRP tasks and services and document principles of processes to establish an acceptable BRP professional accreditation framework (**Figure 2.1**). Document content analysis has been shown to be a systematic, rigorous approach to analysing documents obtained during the research (White & Marsh, 2006; Paradis, O'Brien, Nimmon, Bandiera, & Martimianakis, 2016). The present study benefitted from a publicly available audio recording of a question-and-answer session of the Portfolio Committee on Trade and Industry (PCTI). The audio recording was compiled by the Parliamentary Monitoring Group (PMG). This added to the richness of the data collected using the MIDCA procedures. The deliberations at the PCTI workshops provided a reference point to gauge the legislative intent behind the BRP obligations. The researcher added robustness to the analysis and conclusions because the responses to workshop participants' questions were not prompted by the present study and enriched the meaning attached to the ITTD data



1.10.2 Assumptions

The following methodological assumptions were made while carrying out the study:

- a) The BRP occupation is a regulated practice area requiring purposive interpretation (PI) to discern legislators' intent when Chapter 6 of the Act was promulgated.
- b) The four professional bodies supplying 80 per cent of the BRPs have representative guidelines and processes that can serve as input in the construction of occupational professionalism.
- c) Licensed BRPs have experienced BR processes to provide insights into the nature of BR services, tasks and competencies to bring to life the tenets of the practice theory.
- d) The training and membership services managers of the professional bodies are willing to respond to the researcher's questions on the significance of knowledge and experiential training in the learning and development of their members.
- e) The training and membership managers of the four professional bodies are willing to give responses to questions regarding how professionalism is constructed in the BRP occupation.
- f) The selected court cases, the legislative prescripts and BRPs' work outputs provide the basis for the understanding and documenting of occupational practices.
- g) The BR practice reality unfolds whenever court proceedings are held to contest the BRP service outputs and decisions.
- h) The hearings and workshops facilitated by the Department of Trade and Industry influenced the drafting of the Act and the regulated occupational practices.



1.11 Definition of key terms

The conceptual and theoretical framework is discussed in Chapter 2 of this thesis. The researcher identified terms relevant to the study's subject during the conceptual framework development. The following is definitions of the terms used in the study:

- **Accreditation:** A reciprocal process based on self- and peer-evaluation for societal accountability and educational and professional quality improvement. Accreditation requires maintaining standards set by an accrediting body (Schwarz & Westerheijden, 2004).
- **Action:** A verb or defined auxiliary verb and defined noun showing the fact or process of a BRP undertaking something to achieve the BR objective (adapted from Culpepper(2000)).
- **Affected party:** A shareholder, trade union, creditor, or employee affected by the actions of a BRP as defined in the Act..
- **Assessment:** A structured process for gathering and making judgements about a learner's performance concerning the National Qualifications Framework (NQF)-registered unit standards and qualifications (SAQA, 1998).
- **Business rescue:** The same meaning assigned in the Act and refers to proceedings to facilitate the economic rehabilitation of a financially distressed company. Company rescue is used interchangeably with BR as the Act does not deal with business organisations formed outside the ambit of the relevant law.
- **Capability:** A BRP's ability to apply the knowledge to transcend specific workplaces. Capability comprises resilience and conditions for its development in a dynamic environment (Duchek, 2020).
- **Certification:** A process of assessing whether a BRP has mastered a defined body of knowledge and skills relevant to a remunerative occupation(adapted from Culpepper(2000)).
- **Company:** A legal entity issued with a registration certificate by the CIPC in terms of the Act.



- **Competence:** The connecting link between formal education and job requirements. Competence is about the ability to show command of job-specific knowledge and skills as measured against a professional certification and scores arising from administering an instrument designed to determine the level of competence in different competency areas. Therefore, this refers to a BRP's capability to perform activities associated with a job in an occupation as per the standards expected in employment (Le Deist & Winterton, 2005).
- **Competency:** A set of behavioural patterns that a position holder brings to the organisation to perform tasks associated with the position held with competence (Bartram, 2005; Woodruffe, 1993).
- **Competency framework:** Comprehensive coverage providing a coherent, consistent, and applied basis for understanding BRPs' behavioural patterns at work and the likelihood of succeeding in pre-set roles in a defined work setting (Bartram, 2006).
- **Compromise:** A process undertaken by a company to negotiate with creditors to accept less than 100 cents in the Rand owed or to agree on repayment of debt over an extended period or a mix of the two as required by section 155 of the Act.
- **Development:** A process of improving the skills, instincts, and abilities to survive, adapt, and thrive in the ever-changing business environment((adapted from Culpepper(2000)).
- **Director:** A member of the board of a company as contemplated the section 66 of the Act.
- **Expert:** A person whose profession gives authority to the statement or report they make in the ordinary course of work (India Companies Act, 2013; United Kingdom's Companies Act, 1948).
- **Learning:** Gaining knowledge and skills through training, experience, or instruction. The study considers learning to be more all-encompassing than training ((adapted from Culpepper(2000)).
- **Learning and development interventions:** The actions in the process of intervening in the learning and development of BRPs. The interventions include



formal education, CPD, and workplace experience((adapted from Culpepper(2000)).

- **Learnership:** A work-based learning and development programme that allows participants to earn an NQF-registered occupational qualification that requires workplace and classroom training. (SAQA, 1998).
- **Licensing:** A process followed to secure an official or legal authorisation to engage in a controlled activity((adapted from Culpepper(2000)).
- **Liquidator:** A person appointed by the Master of the SA High Court to lead a company's affairs winding-up process as envisaged in the Act.
- **Obligation:** Action or a set of actions that shows a certain act to be compulsory. The set of actions implies a task (a piece of work to be done) to achieve specific results ((adapted from Culpepper(2000)).
- **Practitioner:** An individual productively engaged in using acquired expertise to earn a living.
- **Profession:** An occupation carried out based on specialised and extensive study and work experience, the purpose of which is to exercise skilled service for the benefit of others at a remuneration.
- **Professional:** A member of an association of skilled persons who earn their living carrying out work in their area of training and expertise (Ayaya & Pretorius, 2021b).
- **Professionalism:** The conduct, outward behaviour, and standards that guide the work of experts((adapted from Culpepper(2000)).
- **Qualification:** A planned combination of learning and development outcomes with a defined purpose, including applied competence, designed to serve as a basis for further learning and enriches the qualifying participant (SAQA, 1998b, 1998).
- **Recognition of prior learning (RPL):** A process through which informal learning and development accomplishments are identified, measured, and certified by a qualified assessor against set standards to permit advancement in the formal learning and development system((SAQA, 1998)..



- **Regulate:** Controlling or maintaining the rate at which something functions as it should((adapted from Culpepper(2000))..
- **Shareholder:** A holder of a unit of the issued share capital of a company registered under the Act.
- **Skills:** The ability to carry out a task well following a learning and development intervention. This is used interchangeably with 'expertise'((adapted from Culpepper(2000)).
- **Skills learning programme:** Three to the six-month learning process through which participants who do not have to study full-time gain the required knowledge to have specialist knowledge to perform an occupational task(SAQA, 1998).
- **Unit standard:** Registered statements of desired learning and development outcomes and their associated assessment criteria describing the quality of expected task performance (SAQA Act, 1995).

1.12 Chapter conclusion

The BR technical and generic competencies are not linked to the BR process and practices. This can partly be attributed to the possible separate treatment of the professionalism and competency constructs in the scholarly literature. The state of affairs can be linked to the need to fast-track the implementation of the requirements in Chapter 6 of the Act. Theoretically, the available literature and licensing practices are deficient in the professional accreditation framework that can steer up learning, development, and licensing. In addition, BRP is a regulated practice area. Therefore, without a purposive interpretation approach to interpret legislative mandates and ITTD with BRPs, it would not have been possible to discern the knowledge base and practice claim in the BR occupation. The CIPC, as a regulator, desired to initiate the implementation of the requirements in Chapter 6 of the Act using the experts admitted as members of the SAQA-recognised professional bodies (Table 1.1) in the commerce, law and management field. The extent to which competency is used reflects BR practice's significance in corporate renewal. Therefore, making BR practices to inform learning and development areas were



worth considering in the present study. This is because individual BRP competencies must shoulder BR tasks linked to legally defined services. Successful completion of a BR process was not the focus of the study. Therefore, the assumption was that those with requisite competencies at the right proficiency level can successfully lead and conclude a BR process. Differences or similarities in articulating tasks and service packs should lead to a professional accreditation framework's ingredients that respects documented BR practices and domain discipline.

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1.13 The organisation of the study

The study was organised into eight chapters, as shown in Table 1.3. From Table 1.3, the researcher undertook steps to raise findings and published three articles in peer-refereed journals (Appendix H). The fieldwork procedures led to the findings in chapters 4 and 5, read together with the discussions in Chapter 6. The published journal articles benefitted from the peer-reviewed comments not included in the appendices.

Table 1.3: The organisation of the dissertation and published results

Chapter	Summary contents	Linked publications in Appendix H
Chapter I	The chapter highlights the study's motivation and elaborates on the research problem, objectives, research methodology (illustrated in Table 3.3), and structure.	



Chapter	Summary contents	Linked publications in Appendix H
Chapter 2	Chapter 2 is focuses on the state of BRP professional accreditation. In this chapter, the researcher explains the domain of BR and the following key constructs of the study: accreditation, capability, professionalism, and competency. The chapter ends with an explanation of the conceptual and theoretical framework used in the study (Figure 2.2).	The contents of this chapter generated the first article on the research topic. The first article was published in <i>Sage Open</i> , volume 11, number 14. The article mapped the scholarly literature on BR and contributed to the conceptual and theoretical frameworks for researching and developing a BR conceptual and theoretical framework for the BRP occupation.
Chapter 3	This chapter addresses the research methodology based on the study assumption in section 1.10.2. The discussion includes the constructive paradigm, population and sampling procedures, data collection, data analysis, the researcher's role, the ITTD and purposive interpretation mechanics, ethical considerations, and ensuring qualitative study rigour. The research design laid the ground for field procedures to contribute to the practice theory.	The second article was published in <i>Sage Open</i> , volume 11, number 4. The published article fell within the active topic and covered methodological aspects of investigating the professional accreditation and licensing of BRPs. The article analysed, critiqued, and challenged the current scholarly discourse on methodological characteristics of determining BRP competencies. The article illustrated the need for MIDCA procedures that extend the practice theory. The paper laid out the problems associated with questionnaires and semi-structured interviews to document BRP practices and the required professional capabilities. A research design was used to illustrate the application of the MIDCA procedure in an MPB occupation landscape.
Chapter 4	The contents of Chapter 4 include the results from the literature mapping, the interviews with representatives of four BRP-supplying professional bodies, the interview results from the ITTD modalities, and the purposive interpretation results. The researcher does not endeavour to discuss the findings.	In part, the findings were used in the three published papers. The study findings not used will be used in the subsequent two articles based on this approved dissertation.
Chapter 5	Chapter 5 includes the results from the ITTD modalities and the purposive interpretation results. The researcher does not endeavour to discuss the findings. The researcher gives the meanings attached to purposive interpretation and the interview-to-the-double.	The findings reported in Chapter 5 are the basis for the draft journal article submitted for publication under the title: <i>Discerning Business Rescue Practices from the Purposive Interpretation to the Interview-to-the-double</i> .



Chapter	Summary contents	Linked publications in Appendix H
Chapter 6	The four SLPs, purposive interpretation data, and the results of the interviews are synthesised to generate the contents of the BRP occupation-specific qualification that can be used to inform future BRP learning and development in this chapter. Chapter 6 discusses the results presented in Chapters 4 and 5. Chapter 6 relates the findings to the research questions. The researcher also discusses how a qualification framework should be developed based on the learning and development areas and proficiency levels in Appendix K.	The third article for this study was published in the <i>JBRMR</i> , volume 16, number 1. Given the MPB landscape, the peer-refereed paper examined the construction of occupational professionalism. Interview results were combined with the mapped literature review results with representatives of four main professional bodies. The well-sequenced data collection steps were used to advance a programmatic framework to construct professionalism in an MPB landscape and a future research agenda. The findings in the third paper responded to the following question: How do professional bodies providing the cadre of BRPs construct professionalism, and to what extent can the existing construction of professionalism facilitate the development of a professional accreditation regime?
Chapter 7	The contents of Chapter 7 focus on evaluating the MIDCA procedures to confirm their utility in improving the practice theory. The purpose is to illustrate how the MIDCA procedures offer promise in understanding BRP practices to define competency areas and the approach to BRP professional accreditation.	The aspects of Chapter 7 are suitable for a follow-up paper on the methodological considerations in research on professional accreditation. The researcher used the findings to draft a fourth journal article on how to work from purposive interpretation data to the ITTD data. In this way, the researcher can confirm how the MIDCA procedures unfolded in the field.
Chapter 8	The contents of Chapter 7 provide conclusions and recommendations. It is a summary of the study and gives the contributions of the study, suggestions, and limitations of the study. The limitations of the study lay the ground for future research.	Some of the conclusions drawn in Chapter 8 are addressed in the three articles already published to the credit of the dissertation supervisor and the doctoral degree candidate.

Source: Researcher's conceptualisation of the PhD study and its elements

Table 1.3 shows the study efforts reflected in chapters 2 to 5 generated publishable scholarly work subjected to the peer-review mechanisms. The next chapter deals with the state of BRP professional accreditation. The contents of the next chapter explain the domain of BRP practices, key study constructs of the study and the theoretical underpinnings.



2 THE STATE OF BUSINESS RESCUE PRACTITIONER PROFESSIONAL ACCREDITATION

2.1 Introduction

This literature review examines the state of BRP professional accreditation and the BRP occupation as a field of practice. This is followed by reviewing the debates on the BR process and the stages therein. The issues emerging from the literature on practice theory and its constituent components of competency and professionalism are presented as overriding theoretical lenses to understand the professional accreditation framework. The principal argument in the literature review is that professionalism is not about setting up mechanisms for control and power. The state of BRP occupation and licensing reflects non-integrated practices. The study argues that BRP professionalism is founded on tasks and services (needs served). The findings on the BRP practices are provided in Chapter 5. Because of the importance of BRP tasks and services, the study posits that professionalism provides a framework for learning, development, and licensing. This situation of professionalism helped discern learning and development areas of which BRPs should have the knowledge to shoulder tasks in a different stage of the BR process. Therefore, competencies and capability constructs are clarified to help understand the application of practice theory in the documentation of BR practices.

This present discussion on competencies, capabilities, and professionalism endeavours to show how BRP professionalism cannot be divorced from competencies and capabilities. Therefore, professional accreditation considers the dimensions of the professionalism construct to discern capabilities and competencies from practices. In this way, BRPs can demonstrate command over a defined body of knowledge and practice without referencing what goes on in established professional bodies. The Act stipulates that BRPs should shoulder BRP tasks whose associated service pack sets the tone for BRP learning and development areas. The engagement with literature locates the proposed study on resolving the mismatch between the BRP learning and development areas required in the BR process and the CIPC licensing requirements.



The state of the BR professional accreditation is covered under the following topics:

- (i) Understanding the domain of BR and the distinguishing features of turnaround management
- (ii) Understanding the BR domain from the BR stages associated services
- (iii) The current BRP licensing process and shortfalls
- (iv) The construct of accreditation and implementation in SA
- (v) Exploration of professionalism and competency
- (vi) Linking competency and capabilities to professionalism

The work efforts of this chapter resulted in the peer-refereed journal article entitled: The state of business rescue practitioners professional accreditation.

2.2 The domain of business rescue

The Act defines BR as “proceedings to facilitate the rehabilitation of a company that is financially distressed” The Act continues, in Chapter 6, to provide for:

- (i) the temporary supervision of the company and the management of its affairs, business and property;
- (ii) a temporary moratorium on the rights of claimants against the company or in respect of property in its possession; and
- (iii) the development and implementation for approval by affected parties.

If approved, the company's rescue plan targets restructuring the company affairs, business, property, debt and other liabilities, and equity in a manner that maximises the likelihood of the company continuing in existence on a solvent basis. If restructuring the company is not possible to make the company continue in existence, the BRP can make suggestions on options that result in “a better return for the company’s creditors or shareholders than would be the case if the company were to go through a winding-up process” (Pretorius, 2014; Khan, 2015).

Pretorius (2013) and Pretorius and Rosslyn-Smith (2014) noted that BR is a legal construct that differs from voluntary business turnaround strategies. Based on the above



extract from the Act, Bradstreet (2010) argued that BR is a substitute for a company's winding-up or liquidation process. Liquidation, a corporate funeral whose mourners are creditors and shareholders, emerges in a winding-up situation. Therefore, the purpose of BR is not inevitably to avert a company from being liquidated but recognises that the value of a company on a going concern basis is far more significant than its liquidation value (Burdette, 1999; Burdette, 2004). The BR process promotes entrepreneurship contributing to economic growth and development. (Belousova, Groen, & Krueger, 2021; Bradstreet, 2011; Kaulungombe, 2012;). Modigoe and Pretorius(2022) explained that the BR process is a multi-aspect concept covering positive, protective, corrective and punitive roles as manifested in the legislative instruments directed to the more humane treatment of insolvent persons. Rajak and Henning (1999, p. 277) observe that “the term 'rescue' includes cases where the debtor's recovery is complete ... with the business intact and capable of being continued successfully from the point where the protection began”. Chapter 6 of the Act provides for BRP tasks: taking management control, investigating the rescue company affairs, preparing the rescue plan, and implementing the rescue plan, if approved by affected parties. Therefore, BR is a field relevant to organisation management and is attracting the attention of researchers and BRPs. The present study endeavoured to unpack the practices under the BRP tasks and yield 11 tasks from ITTD data and purposive interpretation approaches.

Central to the definition of BR is the need to make a business survive to continue contributing to economic growth and development. Therefore, in this study, BR is defined as rehabilitating a business experiencing financial distress through different phases. In SA, it is done as an alternative to business wind-up (DoTIC, 2004). Stenholm *et al.* (2013) viewed entrepreneurship as a driver of economic growth, a booster of economic competitiveness, and a contributor to job creation. Liquidation and receiverships tend to dampen the entrepreneurial spirit. The BR concept is a successor to judicial management, which tends to precede business liquidation (Bradstreet, 2011; Burnette, 1999), and therefore aims to address the shortcomings associated with judicial management (Loubser, 2010). The success of BR depends, among other things, on the competencies of the BRPs and the regulation of their activities (CIPC, 2017; Pretorius, 2013). There is



growing interests in BR scholarship and BRPs' capacity to implement BR processes for the benefit of the economy (Bradstreet, 2011; CIPC, 2017; DoTIC, 2020; Pretorius, 2013, 2014; Rajak & Henning, 1999). Despite this increase, there are discussions about the construct of BR and business turnaround, leading to the need for categorisation of the field's assumptions and theoretical basis (Pretorius, 2013)

In pursuit of understanding corporate renewal or BR, researchers studied different forms of dealing with financially troubled businesses and applied the corporate rescue concept premised on the argument that the going concern value is higher than the liquidation value (McCormack, 2008; Pandit, Cook, Milman & Chittenden, 2000;). Studies of the corporate rescue concept referred to liquidation, receivership, voluntary reorganisation, and rehabilitation in the law to characterise different forms of dealing with companies in financial difficulties. The respective ways of dealing with companies in financial difficulties and interests therein inevitably influence BRPs' approach to the corporate rescue (Flood, Abbey, Skordaki & Aber, 1995). Wood (2013) contended that the key to understanding corporate rescue is understanding the meaning of "financial distress" and evaluating how this impacts a corporate rescue strategy implemented by practitioners.

Also key to understanding the domain of BR practices is to consider the typology of a BRP as a BR process leader with informational, decisional and relational roles. Alpenberg and Scarbrough (2021) observed that leaders are socially talented and undertake "doing" in an occupation with a socially constructed mindset. Liquidation, receivership, and reorganisation are not matters that are addressed with equal weight in professions falling within economics, management and law as implied in the CIPC licensing requirements. Socio-economic dynamics come to play beyond technical practices. The literature on the corporate rescue concept has not guided how the BRP's learning and development should be identified and developed. Therefore, reference must be made to the professionalism and competency constructs highlighted in Section 2.6.

Bezuidenhout (2012) recognised the importance of competent BRPs in a BR process. Cognisant of the importance of capable leaders of the BR process, the CIPC presently requires BRPs to be members in good standing with selected professional bodies in

economics, law and management disciplines. The CIPC has not established a clear link between professional registration to a BRP professional body because BRPs are relatively new in SA (Bradstreet, 2010). Legal experts, liquidators, receivers, bankers, financial analysts, and accountants holding membership with existing professional bodies were trained under the circumstances (public practice business) that did not involve entrepreneurship and BR operations. Levenstein (2018, p. 11) calls for an alternative BRP licensing system for South Africa. Professional bodies remain responsible for the accreditation of their members. Finch (2005) contended that executing corporate rescue encompasses expertise and competencies worth specifying in a professional accreditation framework.

2.3 Persons qualifying to serve as business rescue practitioners

Business rescue practitioners are appointed from persons who meet the requirements of Section 138 of the Act. Section 138 of the Act requires the BRP to be:

- (i) a member in good standing of a legal, accounting or business management profession as accredited by the CIPC.
- (ii) in possession of a license from the CIPC.
- (iii) On the list of persons not subject to an order of probation issued under Section 162(7) Act. The court issues a probation order against someone who did fulfil his duties during the passing of a resolution of a company's liquidity or solvency test matters.
- (iv) A qualifying candidate for a director's position for a company registered under the act.
- (v) unrelated to the company to lead a reasonable and informed person to conclude that the integrity, impartiality or objectivity of that BRP is uncompromised by that relationship.
- (vi) unrelated to a person who has a relationship envisaged in (iv)

There is no permanent list of BRPs. A business rescue candidate or court can appoint any person to its liking who meets the stipulations of Section 138 of the Act. The



appointed candidates then proceed to seek a license from the CIPC. The candidacy of the appointed expert must be supported by the professional body to which the expert is a member. The CIPC does not have a process where BRPs can register on a database. The current licensing arrangement presumes that those making the appointment have embraced professionalism and nominates a professional that commands the BR practices. Most of the section 138 stipulations point to matters of ethics and ethica conduct that come with professionalism.

2.4 Business rescue process and stages

Pretorius (2013) contended that BRPs' tasks are complex and loosely defined. It follows that the phases in the BR process are also unclear. From the definitions referred to earlier in Section 1.12, the BR process is focused on why, when, who and how legislated role players recognise financial distress and undertake measures to rehabilitate the business. Finch (2005) admitted that corporate rescue measures entail collecting relevant information, generating sound judgements and strategies, and taking timely actions and decisions. Finch did not mention stages and discussed it as if rescue measures are uniform. Appendix J is the list of information required in the BR process. BRP learning and development areas, such as taxation, people management, and financial reporting, are evident from the list of information requirements.

Pretorius (2014) regarded BR as a three-phase rescue process with tasks falling in the initiation and due diligence, BR strategic planning, and implementation phases. Although different terminologies are used in the literature, the BR process seems to entail identifying issues, evaluating facts and information, and acting on decisions based on available data analysis. The question worth answering turned out to be the following: How can learning and development areas be discerned from the BR process information requirements? Conceptually, the term BR process implies a sequence of steps, which may not be the case. The rigid application of a process with an organised sequence is bound to lead to uncoordinated corporate rehabilitation efforts (Finch, 2005). It is

noteworthy that that a process perspective exists once a 'financial distress' trigger has been determined.

Corporate rescue is a legal device to protect stakeholders (Garcia, Lastra & Nieto, 2009). There is agreement on the need for a harmonised legal model to facilitate cross-border BR (Mpofu *et al.*, 2018). However, no business or corporate theory in the scholarly literature details the different phases of the process. The literature is bewildering, patchy, and noncumulative (Chowdhury, 2002). Chowdhury (2002, p. 263) offered the stage theory perspective advocating for "a four-stage process" view of turnaround capable of unfolding the dynamics and interplay of the nature, sequence, and duration of incidents and events from the start of corporate performance decline to the final reversal. However, turnaround management cannot be equated to the BR process, which requires the BRP to take management control of the business affairs of the rescue company. Turnaround management involves managers of the rescue company in the corporate renewal event (DoTIC, 2004).

The four stages in turnaround management are decline, response initiation (due diligence and information gathering), transition (planning and implementation of the rescue plan) and outcome (assessing and reporting on results). The four-stage process has not been tested and do not match the four BRP tasks covered in Section 141 and 140 of the Act. The good news is that a purposive interpretation of the legal provisions can provide evidence on the different phases of the BR process because the scholarly literature proposed a number of stages in turnaround situations (Sheppard & Chowdhury, 2005), which must be examined with reference to the results of a purposive interpretation of the BR prescripts. Examining the BR stages was only helpful in discerning the BR practices from legislated obligations and ITTD instructions from the interviewee-BRPs.

Chapter 6 of the Act is about planning and implementing the business rescue. In the present study, the BR phases adopted are deterioration, response and commencement, response planning, and implementation, including institutionalisation. The stage view is adopted because BR practices emerge to meet the needs of events and incidents

associated with each stage. Examining the BR stages was only helpful in discerning the BR practices from legislated obligations and ITTD instructions from the interviewee-BRP.

2.5 Business rescue tasks in different stages

Hill and Jones (2001) contended that management is the art of making people more capable than before and the science of how it is done. The how of management entails tasks in a structured process. Kawshala (2017) has argued that management needs the core competencies (competencies, capabilities, and resources) within their lead teams. Section 140 of the Act provides ample guidance for what a BRP can do. BRP tasks can be inferred from the general powers and duties prescribed for the BRP in Section 140 of the Act. Among others, the BRP is required to take management control of the business in financial distress and delegate any power or function of the BRP to a person who was part of the pre-existing governance and management arrangements. Understanding the phrase “taking management control” required a purposive interpretation of Section 140. The ordinary usage of “taking management control” include removing any person in the office, appointing a person as part of management, and planning and implementing the approved BR plan (Mpofu, Nwafor, & Selala, 2018).

The current study posits that tasks are shouldered to provide defined services in different BR stages. It follows that the professional and accreditation framework should require the BRP to exhibit competencies that would vary in each phase. In addition to shouldering legislated tasks in each phase, the BRP must command requisite competencies developed in their journey to a professional designation. King, Fowler and Zeithaml (2001) argued that “competencies combine knowledge and skills, which represent the underlying knowledge base and the set of skills required to perform useful actions.” (p. 96). The present study established that if what BRPs are required to do is understood, showing what learning and development areas were a point of departure. Including members of different professional bodies in the register of the BRPs is worth questioning until the standards of competence are defined in the emerging BRP professional accreditation framework.



The study posits that tasks are shouldered to provide defined services in different BR stages. It follows that the professional and accreditation framework should require the BRP to exhibit competencies that would vary in each phase. In addition, to shouldering legislated tasks in each phase, the BRPs must command requisite competencies developed in their journey to a professional designation. The present study established that if what BRPs are required to do is understood, showing what learning and development areas were a point of departure. Including members of different professional bodies in the register of the BRPs can genuinely attract questions until the standards of competence are defined in a professional accreditation framework.

Pretorius (2014) referred to the five tasks summarised in **Table 2.1**. Pretorius (2013, pp. 7-8) applied the strategy-as-practice theory to identify non-technical competencies connected to the five tasks (**Table 2.1**). The emphasis on non-technical skills implies the dependability of the already acquired BRP technical competencies. The present study tested the relevance of already acquired BRP technical competencies against documented practices. The testing was done through questions such as: “what would make a member of a professional body, say Q, attend a short learning programme offered by a higher education institution, say R?”. From Table 2.1, another question worth asking is: what are the BRP activities discernible from interviewee-BRPs during the ITTD sessions?

Table 2.1: BRP tasks, BR phases and associated activities

BRP task	Phase	Implied activities	Authors
No BRP tasks	Deterioration	BRP is not yet appointed, but necessary governance and legal steps are being taken by management to initiate the BR process	Finch, 2005
Take management control (as per legal requirements)	Response commencement	Take financial control, meet with stakeholders, clarify roles and assess the viability of the enterprise	Finch, 2005; Pretorius, 2013, 2014, Modigoe & Pretorius, 2022
Investigate the business affairs (as per legal requirements)		Due diligence and viability assessment, and build trust with stakeholders	Bradstreet, 2010; Pretorius, 2013, 2014



BRP task	Phase	Implied activities	Authors
Prepare plan (as per legal requirement), section 150 of the Act	Response planning	Formulate a rescue plan, seek financing, and make arrangements with creditors and shareholders	Finch, 2005; Pretorius, 2014, 2013
Implement plan (as per legal requirements)	Implementation and institutionalisation of response actions	Execute an approved rescue plan	Bradstreet, 2010; Finch, 2005
Supreme task (Pretorius, 2013)		Compliance with legal processes, positive attitude to counter resistance, validate contracts, etc.	Pretorius, 2014, 2013

Source: Researcher's synthesis of the literature as referenced. **Appendix B** shows the analysis as part of field procedures and the tasks through interviews and document analysis.

Given the wording of sections 128 and 129 of the Act, BRPs have no role in the business deterioration phase until a “financial distress” trigger is evident. In the response commencement phase, the BR tasks are investigative and concerned with documenting the operational and management causes of financial performance deterioration, complying with legal prescripts, and selecting legal forms of addressing financial distress (Finch, 2005, Pretorius, 2013). Because of financial distress, the immediate steps are to clarify the roles of different persons and take financial control of operations as the viability of the enterprise is assessed (Modigoe & Pretorius, 2022). Business deterioration does not just happen; it signals management failures that require reversals (King *et al.*, 2001; Sheppard & Chowdhury, 2005).

The tasks then evolve from response commitment to the planning stage, where strategic theory becomes applicable (Finch, 2005). The legal process requirements for planning and stakeholder consultations on the plan provide a rehabilitation strategy foundation (Gribnitz & Appelbaum, 2015, Pretorius, 2014). This can involve establishing operating systems; and pre-existing management may be delegated to support. Braatvedt (2014) argues against the BRP delegating powers or functions to a company officer who formed a part of the management team before the commencement of the BR proceedings. Not all members of the existing professional bodies have the same command of response planning to the rescue situation. The same can be said of the implementation and institutionalisation of the changes. Accordingly, this study explored how ITTD instructions provided information on activities that lead to tangible outputs (Chapter 4). The implied

tasks in Table 2.1 were the basis for the researcher to place context to ITTD instructions to the double in Chapter 4.

2.6 InsolVency distinguished from Business rescue PRACTITIONER

An insolvency practitioner (Ips) is an expert licensed under the enabling law to serve insolvent persons and partnerships (Joyce, 2020). Like BRPs, insolvency practitioners are appointed to resolve difficult financial circumstances involving entities that have fairly valued assets being less than known liabilities. In South Africa, a claim to an insolvency practitioner role has resided with the South African Restructuring and Insolvency Practitioners Association (SARIPA). In Australia, IPs are members of the Australian Restructuring and Insolvency Association (ARITA)(Dickfos, 2016). However, most insolvency practitioners have been chartered accountants or insolvency specialists working with public practice accounting firms in the United Kingdom. The sole aim of an insolvency practitioner is to:

- Realise the assets of the entity that owes money;
- Receive money due to the entity from its debtors;
- Confirm the list of creditors' claims; and
- allot the funds collected to settle creditors' claims and pay costs.

From the above, the insolvency practitioners must command the law on sequestration and liquidation. An insolvency practitioner is appointed by the master of a high court (not the CIPC) *curator bonis*, provisional trustee, trustee, co-trustee, provisional liquidator, liquidator or co-liquidator in terms of the policy on the appointment of insolvency practitioners administered by the Department of Justice(Cassim, 2014). From a policy view, the insolvency practitioners work closely with the Administration of Estates Act, 1965 (Act No. 66 of 1965); the Close Corporations Act, 1984 (Act No. 69 of 1984); the Companies Act, 2008 (Act No. 71 of 2008); the insolvency Act, 1936 (Act No. 24 of 1936).

The insolvency practice is, therefore, a unique system because the role of BRPs and knowledge base worth mentioning overlap with those of liquidators when it comes to



corporate assets. Regulations on the fees and qualifications remain a feature of the two roles. The Government of Australia had to pass regulations that entrench public confidence in the work of Ips (Dickfos, 2016). Because the obligations of the BRPs are on rehabilitation, the BRPs' obligations include consideration of aspects of liquidations. BRPs often opt for the second statutory objective of a better return for creditors, which provides for recommending realising the corporate estate's assets without rescuing the company. The insolvency practitioners often sell the company's business as a going concern, effectively engaging in business rescue activities. The liquidator's role is not the focus of this study, and the researcher envisages significant changes to the accreditation to impact the insolvency practice.

It suffices to mention that an insolvency practitioner (IP) must hold a licence. In addition, the IP must have trained on Insolvency matters and commanded at least three years in practical insolvency work. The IPs must comply with the law and have their practice monitored. Elsewhere, the Institute of Chartered Accountants of England and Wales monitor their members who hold IP licenses to ensure they remain in good standing to practice. The policy position in South Africa does not refer to a form of certification. However, SARIPA refers their members to short courses at selected universities.

2.7 Accreditation construct

Sohlo and Nätti (2019) and Hayward (2006) discussed higher education quality assurance accreditation. Accreditation involves external standards that provide a quality seal to promote legitimacy (dos Santos & Maccari, 2018; Makhoul, 2019; Volkwein *et al.*, 2007). Hayward (2006) contended that accreditation is a self-evaluation and external scrutiny review used in higher education to scrutinise HEIs and their quality assurance and improvement programmes. Sohlo and Nätti (2019) and Dayananda, Latte, Raisinghani, and Sowmyarani (2020) argued that accreditation activates HEIs to improve systems, structures, and culture. Accreditation, unlike programme audits, entails reviewing an HEI's programme to determine whether its resources and curriculum meet the institution's

stated aims and objectives. The accreditation process differs from audit and entails self-evaluation, peer reviews and site visits by a nominated evaluation team.

The benefits of professional accreditation have been recognised in the literature. Colleges within a university have been shown to function differently from the rest of the university because the accredited endeavours focus on meeting the accrediting agencies' standards (Berry & Hammer, 2018). Programme exit level outcome and curriculum content get aligned to accrediting agencies' competency domains and standards (Andiola, Masters, & Norman, 2020; Brink, Palmer, & Costigan, 2018; Tan, Frankel, Taylor, & Luong, 2018). Nagle, Menk, and Rau (2018) reckoned that accreditation is the foundation of professional development and professionalism because accredited higher education instruction programmes excel in professional certification examinations.

South African HEIs do not have accredited BRP occupation-specific programmes. The ingredients of the emergent BRP professional accreditation framework considered BRP occupation-specific competencies (Appendix J; Table 5.7) and BRP learning and development areas (Appendix K). The BRP learning and development areas (Appendix K) can be used to develop BRP occupation-specific programmes using the QCTO process outlined in Figure 6.3. The HEIs will use the BRP occupation-specific programme to get accreditation as a reciprocal process based on self- and peer-evaluation for societal accountability and professional quality improvement. BRP professional accreditation will require maintaining standards set by an accrediting body (Manimala, Wasdani, & Vijaygopal, 2020; Schwarz & Westerheijden, 2004), which in this case will be the CHE. Therefore, BRP professional accreditation will mean formal recognition by an authoritative body of the competencies to work in the BRP occupation to specified standards premised on the emergent professional accreditation framework (Chapter 6). Adopting the professional accreditation framework ingredients discussed in Chapter 6 resulted in professional accreditation as a construct at the institutional level, given a professional certification, and at the BRP level. The development of the accreditation standards specific to the BRP was beyond the scope of the present research and can evolve from the development of BRP occupation-specific qualifications as outlined in Figure 6.3.



The outline of the process to develop the BRP-occupation-specific qualification in Figure 6.3 recognises South African HEIs and professional bodies operating in a regulated space. The Higher Education Act (Act No. 101 of 1997) establishes the CHE's role in the accreditation process. The accreditation process is not voluntary because all programmes offered in SA must be registered on the National Qualifications Framework (NQF). The NQF administration is the SAQA's responsibility to recognise professional and education training quality assurance (ETQA) bodies. The Higher Education Quality Committee, a committee of the CHE, accreditation is part of accountability to the legislators and quality assurance. Fees from the HEIs seeking accreditation fund the accreditation work. These emerging arrangements in the legislative architecture support the formation of mutually beneficial partnerships in the BRP professional accreditation.

The Higher Education Quality Committee's accreditation work is at institutional and programme levels. The Higher Education Quality Committee does all institutional audits and accreditations. However, academic programmes at HEIs are subjected to the ETQA's accreditation process. The professional bodies listed in Table 1.1 play, if allowed by the SAQA, an ETQA function that does not cover BRP occupation-specific training. The professional bodies (in their role as ETQA bodies) are responsible for specialised educational programme accreditation at South Africa's HEI. SAQA allows professional bodies to exercise the ETQA role concerning programmes leading to a professional certification of that professional body's members. The BRP occupation-specific qualification, when developed, can be assigned to a professional body for quality assurance. The Higher Education Quality Committee policy, legal frameworks, and guideline documentation available to the HIEs establish the higher education accreditation standards. Programme accreditation applies to specific programmes within an HEI. More often than not, educational programmes that lead to professional certification enjoy programme-level accreditation, which is granted in addition to the educational institution's accreditation. This ETQA's role in accreditation leads to the conceptualisation of BRP professional accreditation, shown in Figure 2.1.

Most of the literature on accreditation discusses manual and practice guidelines (Bourke, Ryan, & Lloyd, 2016; Fester, Gasman & Nguyen, 2012; Hayward, 2006; Wergin, 2005).



The present study did not focus on the manuals and accreditation guidelines. The shift in the research focus amounted to more than descriptive highlights of the accreditation process. For instance, the Higher Education Quality Committee of the CHE has published policy documents and guidelines on a framework for institutional audit, programme accreditation, criteria for institutional audit and standards for programme accreditation (Luckett, 2007). After 2010, significant literature now weighed the impact accreditation has on the quality achieved at accredited HEIs and programmes (Hanh, Nga, Loan, & Viet, 2019; Kehal, 2019) and the relevance of educational programmes offered and funded (Bendixen & Jacobsen, 2020). The present study adds to the relevant studies because it questions the relevance of the competencies of BRPs drawn from already accredited programmes.

The scholarly literature on accreditation has shifted to assessing learning outcomes (Brittingham, 2009; Stura, Gentile, Migliaretti, & Vesce, 2019; Wergin, 2005) and relevance (Bendixen & Jacobsen, 2020). Standards quantifying learning outcomes form part of accreditation requirements calling for competency-based evaluations (Kehal, 2019). Learning outcome measures point to the learning and development areas outlined in Appendices J and K, which were developed from field data.

Romanowski and Alkhateeb (2020) argued that balanced scorecard principles found in the private sector had found their way into accreditation standards. For this reason, it is challenging to separate what the literature discusses about the accreditation process from accountability and learning outcome assessment. Hayward (2021) acknowledged that research has been done on quality assurance; therefore, accreditation in Africa warrants a review. This seems to be the case 10 years later, as revealed by the literature search carried out in the present study. However, it is worth noting that accrediting BRP professional bodies have responded to changing contexts by modifying the programme-level processes. The amendment to the process included HEIs' requirement to undergo accreditation that entails programme and institutional strategic planning (Nguyen & Ta, 2018, Volkwein Lattuca, Harper & Domingo, 2006). The involvement of professional bodies, such as ETQA bodies, is core to BRP professional accreditation.



The researcher considered the literature review on accreditation and certification to conceptualise BRP professional accreditation and its relationship to practitioners' certification, as shown in Figures 2.1 and 2.2. Figure 2.1 shows that educational programme accreditation guidelines must be applied to a BRP occupation-specific learning and development programme. South Africa is not in short supply of programme accreditation guidelines. What is missing is the higher education instructional programme. A BRP occupation-specific learning and development programme suggested in Chapter 5 can guide CPD, tuition classes at an HIE, and experiential training allowing BRP trainees to demonstrate competencies relevant to the BR operations. Coiduras, Blanch & Barbero (2020) have established the importance of a training regime that combines university and workplace training. Therefore, as a contribution to current practices, the present study offered workplace training as an essential ingredient of BRP professional accreditation (Chapter 6 of this dissertation).

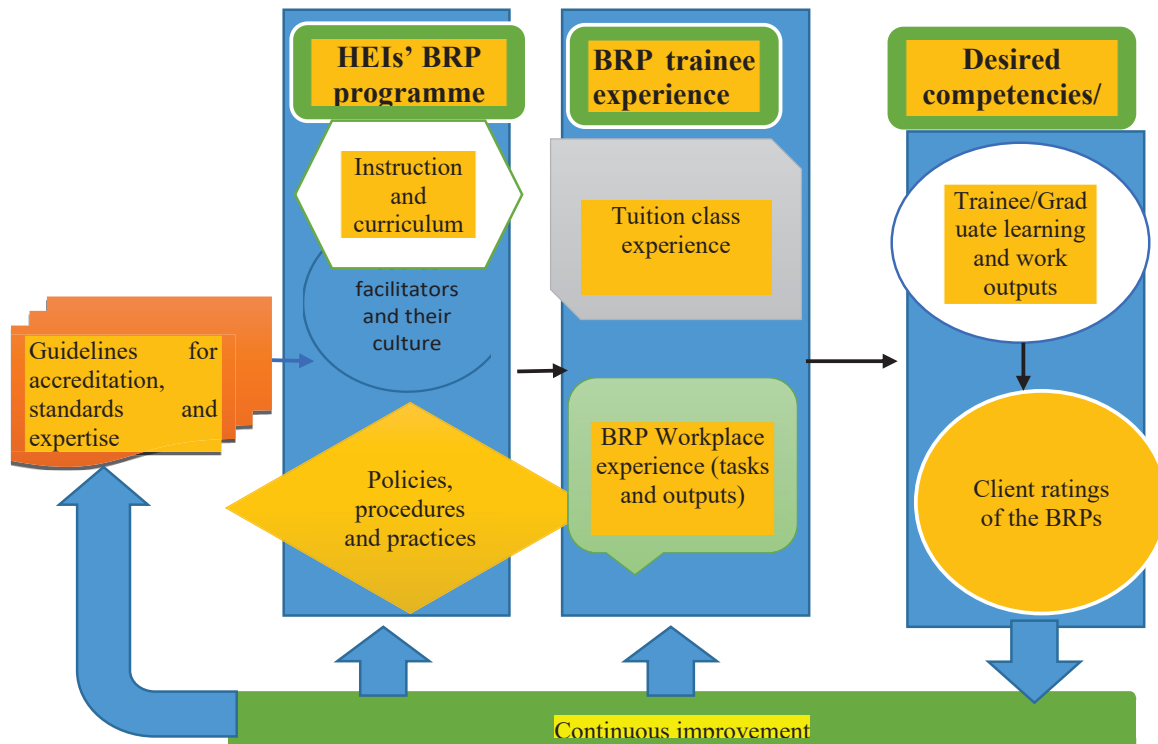
Researchers and policymakers will benefit from the findings in chapters 4 and 5, read together with the discussions in Chapter 6 to work towards a fast-tracked process relevant to BRP learning and development. The 10 ingredients of the BRP professional accreditation framework will require the gaps shown in yellow in Figure 2.1 to be addressed after the QCTO has facilitated the process mapped out in Figure 6.3. The key gaps relate to HEIs' BRP educational programmes that can recruit and place high school graduates to undertake learning and development to provide BRP pipeline talent. The BRP occupation-specific qualification development process can fill the gaps in Figure 6.3. The present study recognises that all HEIs in SA have policies covering programme accreditation requirements. The accreditation guidelines and standards form a component of the BRP professional accreditation framework.

The design of the field procedures (covered in Chapter 3) sought to explore how the missing aspects at an institutional level can be ameliorated. As shown in Chapter 4, the interviewee-BRP and SLP programme managers were asked to indicate their construction of accreditation. In the current state of BRP professional accreditation, aspects shown in orange in (Figure 2.1) are missing. The approach taken in arriving at

Figure 2.1 entailed looking at the existing arrangements and linking them in the theoretical framework. The following elements are missing are:

- (i) Guidelines for accreditation, standards and expertise in the BRP occupation.
- (ii) Occupation-specific instruction and curriculum to allow for a prolonged period of training after high school.
- (iii) As a result of (i) and (ii), no learners in the SA higher education landscape benefit from tuition and workplace experience addressing the BRP-specific competencies.
- (iv) Trainee or graduate work outputs and client ratings are unavailable to establish a continuous improvement mechanism. Chapter 4 brings out interview results and this gap in the accreditation process.

Figure 2.1: Discernment of BRP professional accreditation and gaps



Source: Ayaya and Pretorius (2021a), p. 11

From Figure 2.1, we postulated that the accreditation framework entails:

- (i) Structures and resources used for the learning and development of a competent cadre. The legislative basis of accreditation and the service needs to be served to contribute to resourcing an accreditation regime.
- (ii) The process, with detailed steps, of accrediting the institution and learning programmes.
- (iii) Outputs of the accreditation process are evidenced in the accreditation reports and the competent cadre of trained experts. Accreditation outputs as so far led to the categorisation of BRP into senior, experienced and junior (Table 1.2) and conditions of the license
- (iv) Planned and implemented measures of quality improvements informed by the accreditation process and outputs.

The literature review results confirmed the benefits of BRP accreditation and focused on the guidelines that could be used to achieve accreditation benefits. In addition, the literature review results show how desired competence outcomes can inform an accreditation framework. Desired competencies influence trainee experience at the workplace and South Africa's HEIs.

Chapters 4 and 5 of the present study advance ingredients of BRP professional accreditation frameworks that are bound to lead to the following accreditation practices and benefits:

- (i) Guidelines, professional work standards, and expertise will be documented using the processes mapped in **Figure 6.3**.
- (ii) Quality professional service will start with professional work standards (developed in response to the service packs in an occupation) and their relationship to expertise development, as shown in **Figure 2.2**.
- (iii) The documented professional work standards on BRP come from the BRP occupation-specific instructional programmes outlined in **Chapter 6** and **Figure 2.2**.



- (iv) Professional work standards, through the work of the subject matter experts, can be designed and aligned with educational programmes to meet the BRP exit level learning outcomes (Appendices J and K).
- (v) Those facilitating learning, research, and teaching at the SLPs at the HEIs must have the grounding to equip BRPs with a BR professional cultural orientation.
- (vi) The decision to implement a BRP occupation-specific qualification can narrow down the feeder channels of BRPs so that they do not come from diverse training backgrounds within the management, accounting, and law fraternities.
- (vii) The BRP aspirants will benefit from tuition classes and workplace experiences that are aligned with documented BRP practices as suggested through a process followed in Chapter 5.
- (viii) BR clients would use their experience with qualified BRPs to suggest informed changes to learning outcomes, which have informed the professional accreditation framework.

In Figure 2.1, the researcher argues that accreditation guidelines, as an ingredient of the professional accreditation framework, serve as tools in the SA's higher education landscape when an instruction curriculum to provide trainees with higher education experience leading to desired competencies is in place. Desired competencies are essential in discussing BRP professional accreditation, given the domain of BR practices (section 2.2-2.4). Established accreditation practices provide room for continuous improvement. In section 2.6, the study presents the highlights of professionalism and competency constructs. Section 2.6 discusses how practice theory constructs can be integrated to build a theoretical and conceptual framework for the study.



2.8 Competency and professionalism constructs

2.8.1 Competency construct

Proof of professionalism by BRPs plays a major role in accreditation (Madigoe & Pretorius, 2022). The literature on the competency construct postulates that competencies positively affect task performance within an established context (Le Deist & Winterton, 2005). Based on King *et al.*'s (2001) and Wilensky's (1964) propositions on competencies and professionalism, the present study contends that the professional accreditation framework provides an organised framework for BRP learning, development and licensing. The present study noted from the findings in Chapter 4 that competencies in a BRP professional accreditation framework can be defined within the context of regulated occupational practices offered in an MPB. BRPs are currently drawn from different occupation groupings (Table 1.1). Table 2.2 synthesises different meanings attached to competencies in other contexts, Britain and North America. Column 4 of Table 2.2 provides the professional accreditation context of competency construction. The professional accreditation context responds to the question: what meaning should be deemed progressive in determining the professional accreditation framework?

The BRPs must be competent professionals to perform tasks within a BR process (CIPC, 2017). In this context, professionalism has not been viewed as a framework for capacity development. Woodruffe (1993) stated that "competency is the behaviour patterns which are needed to allow the incumbent (individual) to perform tasks and functions with competence" (p. 29). Woodruffe distinguished competency from competence, allowing the latter to mean "aspects of a person which enable him or her to be competent" (p. 29), given defined professional standards. Boyatzis (1982) defined competency as "capacity that exists in a person that leads to a behaviour that meets job demands within parameters of the organisation, the environment, and terms of bringing about results" (p. 21). Carraccio, Wolfsthal, Englander, Ferentz & Martin (2002, p. 362) defined competency as "a complex set of behaviours built on components of knowledge, skills and attitudes" and contended that competence should refer to personal ability. McKeivitt *et al.* (2012) defined



competency as “experience-based, context-dependent knowledge that is acquired through organisational experience” (p. 338). Instances, where competency (in the USA) has been identified as an alternative form of Britain’s use of competence, have been noted (Mulder, 2014). Kawshala(2017) discusses organisational core competencies requiring resources, capabilities and competent staff.

In this study, competence was taken to “the ability for a BR practitioner to perform in a way that satisfies performance standards detailed in the professional and accreditation guidelines due to the command of a combination of knowledge, skills, and personality traits.” Competencies in this study were construed to refer to behavioural traits, skills and abilities essential in carrying out BR tasks (Boyatzis, 1982). Because of the tenets of the practice theory, this study considers capability.

Table 2.2: Contextual differences in the meaning of competencies

Aspect	British approach and context	American approach and context	Professional accreditation context
Rationale	Assessment and certification of employees	Development of competencies to improve performance	Certification of BRPs to perform defined tasks in Chapter 6 of the Act.
Emphasis	The emphasis is on individual and job characteristics, including skill accumulation	Emphases is on the individual attributes and behaviours	The focus is on the BRP who wishes to accumulate skills & knowledge to provide a service in the public interest.
Role of organisation	Organisational context is not as important as professional areas and specific job functions	Organisation context defines behaviours and characteristics required	Organisational context is not as important as competency areas derived from defined services and tasks from MIDCA procedures
Competence development procedure	Generate performance standards for job functions and professions	Generate descriptions of excellent behaviour and characteristics to define standards	Generate professional standards required to perform occupation tasks per BRP engagement with the researcher.
Conceptualisation of work and individual	Work characteristics are taken as given and emphasised	The focus is on the individual and not the specific tasks	Emphasis is placed on services and then tasks to be performed by the BRP.
Methodological orientation	Applies multi-methods with a positivist orientation	Rational and positivistic	Considers qualitative orientations and competencies can have



			meaning in the context of tasks and service packs.
Latitude and scope	Competencies are linked to professions and job functions	Competencies are linked to organisations	Competencies are linked to services and tasks performed by BRPs who may wish to form a professional body.
Measurement dimensions	Documentary evidence of work activities and experiences	Numerical measurements and identification of correlations between the holder of attributes and performance	Document content analysis, work output and BRP experiences share during interviews.
Role of evaluators	External evaluators formally assess competencies	Job supervisors are used to assessing the incumbent	External evaluators and supervisors have a role to play in establishing the attainment of practice standards.
Pedagogical perspectives	Constructivist orientation to learning and development	Cognitive orientation to learning	Combines cognitive and constructivist orientations to learning and development in areas supported by the documented experiential training practices.

Source: Adapted from Garavan & McGuire (2001, p. 150) and reported in Ayaya and Pretorius (2021a), p. 9

2.8.2 Professionalism construct

Members of professional bodies eligible for BRP licensing at the CIPC are expected to show professionalism. The notion of professionalism has evolved over the years, and its meaning lacks consensus (Frye, Camacho-Rivera, Salas-Ramirez, Albritton, Deen, Sohler, & Nunes, 2020; Van Mook, De Grave *et al.*, 2009). The evolution seems proper given Hanlon's (1998) explanation that professionalism should be seen as a shifting phenomenon reflecting the changed circumstances at a particular time. This shift has led to professionalism has to be defined as values, traits, behaviours, morality, humanism, a role, ethics, an identity, and even a social contract (Frye *et al.*, 2020).

Professionalism has behavioural dimensions, which have been disregarded in assessing learning and development outcomes and professional characteristics (Flexner, 2000; Millerson, 2013; Van Mook, Van Luijk *et al.*, 2009; Wilensky, 1964). Most scholars continue to underscore professionals' self-interests, supremacy and control (Abbot, 1998;



Evetts, 2014; Freidson, 1994; Johnson, 1972; Larson, 1979, 1990; Macdonald, 1995; Macdonald, 1985; Vollmer & Mills, 1966;). Deliberations about professional characteristics and labour market closure strategies in the literature do not directly address BRP learning, development and licensing. The CIPC allowed multiple professional organisations to allow their members to practice. The studies listed here do not indicate how BRP professionalism is constructed out of professionalisation projects..

The references in the preceding paragraphs show that the literature on professionalism is based on contrasting literature on the sociology of professions (equated at times to occupations) and professionalisation (a process). Birkett and Evans (2005) stated that “professionalisation refers to the path taken by occupational associations to attain professionalism” (p. 102). The label ‘professionalism’ implies the outcomes of the process of professionalisation and, therefore, the end-state associated with labour market sheltering (Freedman & Maclachlan, 1976) by those exercising professional powers to exclude others (McDonald, 1985; Murphy, 1988;) while providing services to the public (Collins, 1990; Johnson, 1972; Larson, 1979). Freidson (2001) listed three judgement bases for professionals: free market, bureaucracy, and professionalism. Many authorities on the subject of professionalism seem to agree that professionalism should apply when an occupation’s operatives use specialised knowledge power to organise their work in response to a service rendered in the public interest. The BRPs’ specialised power can be found in Chapter 6 of the Act. However, the organisation of their work can be done with reference to services that BRPs provide within the confines of the Act and the many professional bodies listed in Table 1.1.

The present study found the professionalism constructs applicable to the SA situation as the BR process requires BRPs with specialised knowledge within self-control systems built around the CIPC regulations. However, the present study does not concur with the definition of professionalisation and references experts working in their self-interest. The study proposes considering professionalism as a path BRPs take to acquire the expertise needed to provide services in the public interest and in accordance with standards of professional practice contained in a professional accreditation framework. Esoteric



knowledge and skills form the bedrock of professional power and control. This thinking informed the conceptual framing in Figure 2.2.

The meaning of professionalism in the literature falls short, and the study viewed it as the use of skill, good judgement, and courteous behaviour expected from an expert. The literature synthesis recognises the professionalism dimensions, the depth and breadth of training, certification achievement, trust, commitment, cooperation, standards of professional practice, public interest service, etc. The researcher undertook field procedures to examine how occupational professionalism is constructed among the professional bodies supplying BRPs. The results of these efforts are covered in Chapter 4 of this study.

Professionalism is a scheme used by members of an occupation to improve their social and economic status (Hoyle, 1974). This concept was improved when Ozga (1995) argued that professionalism as a form of occupational control is understood in a policy context and the value of the service rendered by members. This view is consistent with that of Troman (1996), who maintained that professionalism is a “socially constructed, contextually variable and contested concept ... defined by management and expressed in its expectations of workers and the stipulation of tasks they will perform” (p. 476). This observation is consistent with the work of Power (2008) and Hanlon (1998). Larson (2020) emphasises the process of self-consciousness in the occupation group that targets professionalism that seeks to improve performance standards. The implication is that the professional accreditation framework (**Chapter 6**) ingredient had to be contextualised and defined by the required services and associated tasks (**Table 5.7**). A BRP’s expectations after appointment should be expressed when taking managerial control. Therefore, there is nothing inert about the learning and development areas used to train members of existing professional bodies to warrant repeated reference to them during BRP licensing. The existing technical competencies can be reviewed for relevance to purposively interpreted legislated tasks and ITTD data.

The literature that alludes to professionalism as a tool of the BRPs’ power, self-centredness, and control is far from the truth unless it is linked to a specific claim to a



body of knowledge and practice. The researcher document occupational practices from BRP obligations, purposively interpretation, and ITTD data. Such views in the literature do not guide the attention of licensing agencies to the importance of BRPs acquiring a claim on theory and practice through learning and development that entrenches technical expertise. As shown in Chapter 6, the professional accreditation framework is conceptualised as an organising framework to be used by licensing agencies, BRPs and training providers to contribute to the “path taken by BRPs in an occupation to acquire the expertise needed to provide services in the public interest”. The expertise base of an occupation compelled the researcher to explore more on the BRPs’ occupation-specific qualification development process (**Figure 6.3**).

2.8.3 Building professionalism on competencies

The search on the conceptualisation of BRP competencies has shown that professionalism and competency constructs are not applied as integrated constructs to develop a BRP professional accreditation framework. A case in point is that Pretorius (2013) used the strategy as practice theory to identify non-technical competencies linked to five tasks (Table 2.1) and implicitly assumed that existing BRP technical competencies are in place and sound. The plethora of SLPs (UP, 2016) and CIPC notices to the public (CIPC, 2017) entrenched this assumption without documenting significant competency mapping in the BR phases. Therefore, the argument has been that learning and development should target generic management competencies. The results discussed in Chapter 5 show that technical skills unique to BRP are needed. Modigoe and Pretorius (2022) have discussed management and financial control practices and how BRP apply them. The discussion does not link the practices to professionalism or BR practices that unfold before the courts of law.

The legal requirement for BRPs to take management control of financially distressed businesses presupposes that BRPs must have management and financial competencies at their disposal. Taking over management controls also makes the BRP an interim managing director. As pointed out earlier, King et al. (2001, p. 96) contended that “competencies combine knowledge and skills which represent the underlying knowledge



base and the set of skills required to perform useful actions”. King *et al.* provided that competencies are characterised by tacitness, robustness, embeddedness, and consensus. Document analysis and interviews were used to establish all these characteristics. The combination of skills and knowledge is acquired through formal and non-formal learning and development channels, experiential training, and work experience to improve service (Antonacopoulou & FitzGerald, 1996; Helms-Jørgensen, 2004). The learning and development interventions consume money and time and require investments to achieve the targeted competencies (Kawshala, 2017; Unger *et al.*, 2011). Rivenbark and Jacobson (2014) consider investment in competencies to be task-related (focused on delivering outputs of a particular task or mission) or non-task related (generic). The present study posits that technical and non-technical competencies can be combined to set BRP performance standards, given documented legislated tasks.

Applying practice theory, which embraces competency, capability and professionalism, to the BR process and practices led to the discernment of learning and development areas that can address knowledge and skills that contribute directly to the work output of a BRP (Appendix K). The literature survey results suggested that competency and capability are enablers of professionalism. Such competencies will require sector-specific work experience (Helms-Jørgensen, 2004) and formal education addressing the theoretical knowledge and practice claims of BRPs. They require targeted investments.

Given the findings from the field in Chapter 4, the present study gave due recognition to professional certification as a framework for the individual BRPs’ learning and development to acquire the skills needed to render services in the public interest. This view led to the theoretical and conceptual framing in Figure 2.2. Public service positioning of the BRP occupation is consistent with governmentality¹. The study notes that professions housing BRPs enjoy societal legitimacy based on esoteric expertise and competencies that can be proved when providing BR services. The professions are not

¹ Manner of governing state public affairs



just beneficiaries of the elite ruling class of South Africa but are contributors to public administration and management (Dean, 2010).

Reliable measurement of competence and professionalism has not been achieved. Morrow and Goetz (1988) and Swailes (2003) failed to measure the professionalism construct of five items professional body, public service, belief, self-regulation, professional commitment and autonomy reliably. The five items excluded altruism, accountability, lifelong learning and submission to an ethical code, as later identified by Van De Camp *et al.* (2004). BR is in its infancy (Bradstreet, 2010; Pretorius, 2013) and requires building professionalism to inform coherent training regarding services and occupation tasks. This study posits that members of professional bodies lack consensus concerning BRP competencies applicable in different phases of the BR process.

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The above assortments of meanings attached to competence, professionalism, and competency show the absence of a consensus that can help conceptualise the competencies acquired by BRPs as they lay an entitlement on theory and practice. The literature mapping shows that a qualification framework is a good starting point for measuring competencies and, later, professionalism. The qualification framework discussed later covers:

- (i) Competency areas identified to be part of BRP learning and development.



- (ii) Competency qualifiers and titles that are relevant to each leading and development area.
- (iii) Knowledge, skills and attitudes appropriate to each BRP learning and development area
- (iv) Proficiency levels for each BRP learning and development area. Proficiency levels are taken to be 3 levels of basic, competent and expert. .
- (v) Determination of illustrations of competency application in the BRP occupation.
The researcher suggests these should come up as part of the BRP occupation-specific qualification development process mapped in Figure 6.3

The above suggestions came up to distinguish BRP competencies from organisational competencies. Indeed, the deliberations of competence and competencies in the context of competitive organisational advantages fail to include professionalism and veils the conceptualisation of the impact on BRP learning and development. Secondly, it is impossible to refer to the BRP profession without connecting discipline practices and theory in defined learning and development areas. Consequently, the study preferred the term professional certification over professionalisation. Professionalisation is undertaken to achieve professionalism based on competencies and capabilities.

2.9 The relationships in the proposed theoretical framework

2.9.1 Resolving unresolved questions.

The present study developed Figure 2.2 to depict the conceptual and theoretical perspectives of the interrelationships among the constructs discussed in Chapter 2. The literature confirms the efforts required to identify and develop BRP competencies (Pretorius, 2013, 2014). In order to qualify and licence BRPs, learning and development schemes are necessary to implement competencies reflecting BR services and tasks. The present study also confirms the presence of Chapter 6 of the Act (source of societal legitimacy of BR practices and its implications for BR practices (Chapter 5) discerned from the MIDCA procedures. Pretorius (2013, 2014) recognised the existence of a BRP legal framework, and the present study also confirms its presence in Chapter 6 of the Act and

its implications for BR practices (Chapter 5). The present study also demonstrates a sound legal framework for skills development. The study further noted that the HEIs are behind the roll-out of non-credit-bearing SLP to support continuing professional development. **Figure 5.1** emerged from the field work to show the weaknesses associated with offering short learning programmes that do not respect the integration of different skills development under the skills development legislation. The study further noted that the HEIs are behind the rollout of non-credit-bearing SLPs to support CPD. The HIEs can be approached to transition to credit-bearing training.

However, the existing literature failed to answer the questions regarding the MPB landscape, steps that can be followed to formulate a professional accreditation framework, and the mechanisms of integrating practice theory constructs (competency and professionalism) to provide a learning and development platform. BR is relatively new in SA corporate law (Bradstreet, 2010). A distinct professional accreditation framework was demarcated (Chapter 5) to remove the need to link BRP licensing requirements to a candidate's membership with other professional bodies.

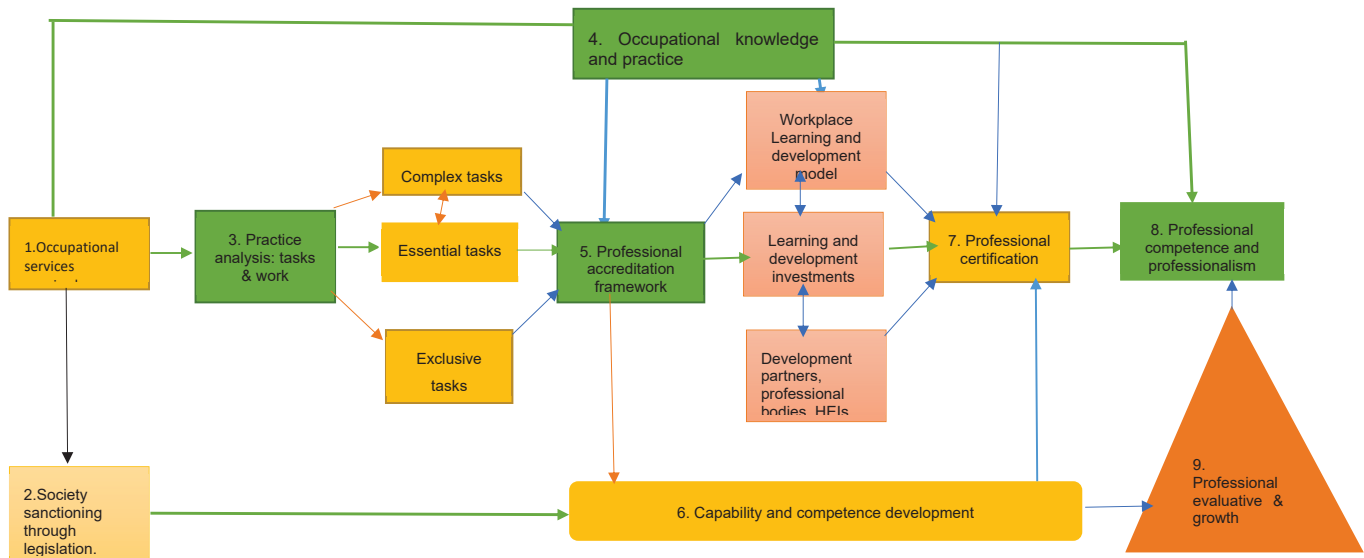
2.9.2 Testable research propositions

The present MIDCA procedures provided results given in Chapter 4 and discussed in Chapter 5. The discussion Chapter 5 sought to test the following research propositions:

- (i) BR professional competencies differ significantly from those currently encapsulated in the existing professional competency frameworks in the commerce, management and law fields.
- (ii) Professionalism is not uniformly constructed in an MPB occupation landscape.
- (iii) BR professional competencies vary among different BR phases because of variations in BR practices.
- (iv) Professional competencies cannot be determined from BR tasks and services.

The testable research propositions are dealt with further in Chapter 3 and should be understood as the basis of the conceptual and theoretical framework in Figure 2.2.

Figure 2.2: Elements in the professional certification process and strategy



Source: Ayaya and Pretorius (2021a), p. 11



2.9.3 The present study's conceptual and theoretical framework

In the conceptual and theoretical framework (Figure 2.2), the present study argues that the literature provides a structural way to visualise how the end result of professional certification can guide the steps to develop the BRP professional accreditation framework. The present study's methodological considerations emanated from the professional certification depicted in Figure 2.2. Arrows are used in Figure 2.2. to show the interrelationships.

From left to right (Figure 2.2), the study contends that desired services (yellow) dictate tasks shouldered (green) by BRPs under Chapter 6 of the Act. The purposive interpretation of the legal instrument is used in Chapter 5 to shed light on the tasks and services. BRP practices are understood from the analysis of tasks (box 3) because of the purposive interpretation and ITTD results. The tasks analysed can be categorised as complex, exclusive, or essential (yellow) to define the unique value selling proposition of the BRP occupation. The tasks and activities (box 3, green) shouldered inform the ingredients of the professional accreditation framework(box 5)defining practice standards and competencies (green). The framework is used to develop education and training resources (human capital investments; yellow) required to support professional certification (box 7, green). The services required (yellow) help define the BR discipline boundaries (box 4, green) and societal sanctioning under the law (box 2). A BR professional certification can never exist without defining the theory and practice claim covered by the certification. The researcher asserts that professional learning and development (based on a professional accreditation framework [green]) and certification (green) activities determine professionalism (green; the quality and quantity of BRPs). Professionalism (founded on expertise, ethics, and service; green) became relevant after BR experts claimed their ability to perform at defined standards (as articulated in the competency framework). Performing work at defined standards requires knowledge and practical skills modules in a higher education instruction programme.

Capacity-building interventions are of practical value if founded on a recognised professional accreditation framework (box 5). Given the contents of the BRP professional

accreditation framework, capacity-building interventions are facilitated by stakeholders (yellow; professional bodies, donors, and HEIs) to develop BRPs. However, the ingredients of the BRP professional accreditation framework are not determinable outside documented BR practices. The BR discipline boundaries (occupational knowledge and practice areas) must be defined with reference to desired services (sanctioned by society [yellow]) and tasks. The documented BR practices can be mapped from multi-party data collection and analysis procedures employed in Chapter 5.

2.10 Chapter conclusions.

BRPs are subject to accusations of abuse; therefore, BRP professional accreditation and licensing have become prerequisites. The CIPC's BRP licensing is linked to MPB knowledge and practices creating impressions of non-integrated practices. The BRP knowledge and practices are based explicitly on the discussed BRP occupation domain. This chapter was guided by the following question: What is the current state of BRP professional accreditation in an MPB occupation landscape? The researcher used data mapped to scholarly literature and legislative policy sources to classify results from extensive reading and integrated critical constructs after the deconstruction of concepts to yield a conceptual framework for accreditation (Figure 2.1). Based on the literature mapping, the researcher further developed a conceptual and theoretical framework for the study (Figure 2.2). Figure 2.2 guided the selection of the multi-party data collection and analysis procedures in Chapters 3 and 4. The field data procedures enhanced the methodological contribution of the present study.

The study posits in the conceptual and theoretical framework that the ingredients of accreditation (Figure 2.1) should be dealt with after addressing the aspects depicted in the professional certification process and strategy (Figure 2.2). The regulatory regime envisages professionalism in BR practices. The work towards professionalism requires a structure supporting professionalism by determining the service pack and practice standards. Practice theory offers lenses through which to determine BRP occupation services that require the development of the necessary competencies and capabilities.



The findings confirmed the presence of legal and institutional arrangements that are incoherently used because of the absence of a BRP professional accreditation framework (Figure 2.2). The developed conceptual and theoretical framework captures the concepts of the BR domain, professionalism, competency, capability accreditation, and defining key terms to provide an interpretive stance to BRP professional accreditation reality. This results in a professional accreditation framework based on integrating BRP tasks, services and accreditation, occupational knowledge, and professionalism.

The chapter examined the state of BR occupation as a practice field and reviewed debates on the BR process and stages to demarcate BR as a discipline worth professional pursuit. The Act stipulates that BRPs should lead BRP tasks with associated service packs. The professional capabilities can be discerned from the tasks and related service packs. The documentation of tasks and service packs required ITTD purposive interpretation data results, as covered in Chapters 4, 5 and 6.

The findings confirmed the presence of legal and institutional arrangements that are incoherently employed because of the absence of a BRP professional accreditation framework. The developed conceptual and theoretical framework (Figure 2.2) captures the concepts of the business rescue domain, professionalism, competency, capability accreditation, and definition of key terms to provide an interpretive stance to the BRPs' professional accreditation reality resulting in a PAF based on the integration of BRP tasks, services and accreditation, occupational knowledge, and professionalism.

The Chapter examined the state of BR occupation as a field of practice. This was followed by reviewing the debates on the BR process and stages therein to demarcate the business rescue as a discipline worth professional pursuit. The Act stipulates that practitioners should lead BRP tasks with associated service packs. One can discern professional capabilities from the tasks and related service packs. The documentation of tasks and service packs required ITTD PI data results, as covered in the later Chapters of this dissertation.

The issues emerging from the literature on competency and professionalism constructs provide a conceptual and theoretical lens for understanding professional accreditation.



The results showed that the professionalism required by the CIPC is not about establishing mechanisms for control and power. Professionalism provides an organising framework for BRP learning development and licensing that should help BRPs command the occupational knowledge and skills needed to shoulder tasks in different stages of the BR process. There can never be professionalism without applying the competencies and capability constructs in the context of the practice theory. Understanding the application of practice theory requires the application of multi-party integrated data collection procedures that point to unique BR services and tasks.

The methodological considerations in Chapter 3 were designed to collate evidence to resolve a mismatch between the BRP competencies required in the BR process and the CIPC licensing requirements. This discussion of competencies, capabilities, and professionalism shows that BRP professionalism cannot be divorced from competencies and capabilities. Therefore, the BRP professional accreditation framework should have ingredients of the professionalism construct and discernment capabilities and competencies that can enable BRPs to command a defined body of knowledge and practice without referring to what goes on in already established professional bodies.

The existing literature shows that although the CIPC allowed the MPB landscape to thrive when implementing Chapter 6 of the Act, a BRP professional accreditation and licensing framework can be adopted (Chapter 5). However, the following question remains: How should the BRP professional accreditation framework be developed? The implementation of the BRP licensing regime cannot continue without a review using evidence from the purposive interpretation of the legal instruments and interviews to double generate BR practices in the professional accreditation journey. The multi-party integrated data collection procedures are discussed from a practice theory perspective in Chapters 3, 4 and 5.



3 RESEARCH DESIGN AND METHODS

3.1 Introduction

This chapter presents the research design and methodology to develop a BRP professional accreditation framework to guide BRP learning, development and licensing in SA. The selection of field procedures was driven by the need to contribute to practice theory and test research proposition. In addition, the chapter explores ways of integrating the professionalism, capability, and competency constructs to determine a BRP professional accreditation framework.

The research design refers to the strategy adopted to solve the research problem and answer the research questions (Lewis, 2015). It provides procedures for carrying out research and includes philosophical assumptions, research paradigms, the research approach, and the research strategy (Bloomfield & Fisher, 2019; Peffers *et al.*, 2007; Scotland, 2012).

The present chapter highlights the research methods discussed and illustrated in the paper published in October 2021 on methodological considerations in the research on professional accreditation (Ayaya & Pretorius, 2021b). Ayaya and Pretorius' (2021b) paper was, in a way, an endorsement by peers of the doctoral research area and methods. The discussions in this chapter sought to examine methodological considerations contributing to the practice theory and testing of research propositions. The following question guided this chapter: Which research tools are appropriate for the faithful collection and representation of data to support the understanding and development of the BRP professional accreditation framework?

For emphasis and clarity, the present chapter covers the following:

- (i) Research philosophies: This section articulates the researcher's philosophical orientation and how much exposure influenced the methodological choices of the study.



- (ii) Research approach and choice: This section advocates for the inductive approach based on the research question and data collected to respond to the research question.
- (iii) Research design: This section deals with the researcher's choice between quantitative and qualitative design.
- (iv) Research strategies: The research strategy section provides information on the selection of qualitative research strategies in the case of a BRP professional accreditation framework.
- (v) Research methods: This section discusses the choices of the study area, data sources (primary and secondary), population and sample considerations, data collection instruments, data analysis software, and data collection through purposive interpretation.
- (vi) Reliability, rigour, and validity: This section explains steps taken to achieve the integrity of the data collection and analysis procedures. In addition, the researcher describes how the data collection and analytical procedures were applied to achieve a faithful representation of data.
- (vii) Ethical considerations: In this section, the researcher addresses anticipated ethical issues in the data collection, preparation of the final report, and testing of the research propositions and how they were resolved.

The present chapter's coverage relies on the conceptualisation of the capability approach in practice theory. Capability comes after competency attainment. Integrated practices come with a goal structure and the notion of integrated practices. The research design and methodological choice helped access evidence-enhancing practice theory. The subject of professional accreditation is dependent on understanding occupational practices. Understanding and documenting occupational practices required systematic integration of multi-party data collection and analysis procedures. Therefore, the work efforts yielded a peer-refereed journal article entitled: Methodological consideration in

professional accreditation research. The chapter concludes with ethical considerations in data collection, final report preparation, and testing of the research propositions.

3.2 Research philosophies

The researcher was conscious of his own methodological values, beliefs, and philosophical assumptions as he attempted to answer the research questions. These philosophical assumptions influenced how the study was carried out. Given the main research question, philosophical beliefs are articulated to permit the reader to understand the intellectual setting in which the concluded research was conducted.

Nicholls (2009) and Scotland (2012) explained research philosophy as the development of knowledge and the nature of knowledge relative to a scientific investigation. They further contended that a philosophical research choice contains important assumptions about how the world is perceived. The main dimensions of research philosophy are ontology and epistemology (Scotland, 2012). The way the researcher discerned the BRP professional accreditation phenomenon to demonstrate the knowledge about the phenomenon was based on the researcher's epistemological (theory of knowledge) orientation. In effect, epistemology entails the beliefs about generating, understanding and using the knowledge that is considered usable and acceptable. The researcher believed that BRP professional accreditation is an occupation practice matter; therefore, the practice knowledge resides with BRPs who have experienced the BR process. The court cases they confront in a rescue process indicate the obligations they shoulder whenever affected parties exercise their rights. The work outputs generated from the process were valid in concluding "how the occupation should know about BRPs' competencies and business rescue practices informing the quality of work outputs".

The BRP occupation is a regulated occupation. The researcher has personal experience with professional certification premised on NQF-registered learning and development solutions that kindled his interest in BRP competencies. As an academic and business management practitioner, the researcher preferred the purposive interpretation of legislative and policy documents impacting institutions and professional practice. To

moderate this bias, structured data gathering (interviews with BRPs) was used to define, document, and validate results from purposive interpretation results used to discern legislated mandates and work outputs of BRPs. The purposive interpretation of legal prescripts and ITTD results provided rigour in the qualitative data analysis.

Ontology refers to the researcher's conceptualisation of the nature of reality (Scotland, 2012). The researcher took a constructive realist stance because of the belief that knowledge emanates from observing socially constructed phenomena. BRP professional accreditation cannot be documented by BRPs or regulators alone. The BR practices can be inferred from BRP tasks and service packs associated with realised incidences and their context. For example, court cases on rescue proceedings provided data regarding how affected parties' rights are defended in the law courts. In this regard, multiple sources of evidence were required to discern acceptable ingredients of the BRP professional accreditation framework (Bowen, 2008; Golafshani, 2003;) based on the work outputs in the legislated BR process. Using multiple data sources presupposes the MIDCA procedures (Ayaya & Pretorius, 2021b).

3.3 Research approach and choice

A number of options were explored to frame the present study. The option appropriate for this study was an inductive approach to generate theory from qualitative results. The study required the development of ingredients for the BRP professional accreditation framework. There was a limited need for a deductive approach as the study did not rely on formulating and testing a hypothesis (Golafshani, 2003). Inductive approaches are associated with interpretivist qualitative inquiries (Kohlbacher, 2006). Thomas (2006) argued that the main purpose of the inductive approach is to let research discoveries emanate from the significant themes inherent in the raw data collected from multiple sources and used in the triangulation process. The present study used MIDCA procedures that permitted multi-party data collection and analytical procedures.

Small (2011) noted instances where researchers applied mixed methods to facilitate the combination of the strengths of the quantitative and qualitative methods. Quantitative



aspects in the mixed methods failed to see the light of day because of the guiding research question. Therefore, the present study used qualitative methods requiring limited deductive approaches, which is commonly associated with a pure quantitative design (Bryman, 2006; Golafshani, 2003). The present study relied on qualitative inquiry approaches to explore how practice theory constructs (professionalism, capability and competency) could provide a coherent BRP professional accreditation framework that respects professional certification imperatives. Professional certifications are summarised in Figure 2.2. The approach allowed the researcher to combine purposive interpretation, document analysis and interviews in the study.

3.4 Research design choice

The research design choice for this study used qualitative methods that required the study to be conducted in natural settings without much control over environmental influences. The qualitative inquiry methods employ naturalistic observations, interviews, literature mapping and purposive interpretation. This design choice was supported by the interpretivist paradigm and used triangulation to study the phenomenon (Yin, 2018). The study used an inductive approach to iteratively unearth differences in the emerging constructs and themes (Thomas, 2006, 2011).

Thomas (2006) argued for the use of the inductive approach in research requiring the construction of a theory. The support for the inductive approach was premised on the nature of the research question that the researcher dissected into sub-questions to investigate them qualitatively (section 1.6). In the present study, the research question ‘How should BRPs be accredited as professionals by their relevant SAQA-recognised professional bodies within an MPB landscape?’ alluded that the research question had to be investigated qualitatively. This is because the suite of services required and the competencies in different BR stages are bound not to be commonly shared or known among BRPs. It was also recognised that BRPs worked through established institutions to implement the legislative provisions on BR. The number of court cases decided by courts on BR issues is significant enough to testify to the legislative nature of the

occupation. Consequently, the study required a qualitative research design that embraces the following:

- (i) Mapping the literature to document the state of BRP accreditation. This research activity constituted describing and explaining what is going on. The researcher used qualitative data to show theoretical and conceptual relationships in Chapter 2.
- (ii) Mapping literature and complementing the literature results with interview results to discern the construction of BRP occupational professionalism. In part, this researcher's tasks helped explain what is going on in occupational professionalism as an organising framework.
- (iii) Performing a purposive interpretation that combines the purposive interpretation results with the ITTD results document and synthesising the BR practices and services. The work in this area made it possible to bring out the 'facts' and 'dimensions' of the BRP professional accreditation phenomenon.
- (iv) Using the results in i–iii to determine how the professional accreditation framework can be improved or developed.

After establishing the societal sanctioning of BRP, the researcher sought to discover BRP service packs and tasks in the BR process. During the ITTD, the researcher endeavoured to discern activities leading to tangible outputs (Table 4.4). Combined purposive interpretation and ITTD results pointed to the learning and development areas. The indicative BRP learning and development areas were made based on tasks and service packs (Chapter 5) to inform an occupation-specific qualification framework (Appendix K). A qualification framework emerged as an ingredient of the BRP professional accreditation framework. The validation of the emerging accreditation framework is beyond the scope of the present study as it will require the consultative processes provided for in the laws governing skills development in SA.



3.5 Research strategy

Hyett *et al.* (2014, p. 1) noted that “case study research is an increasingly popular approach among qualitative researchers”. The distinctive features of a case study include the case issue, defined case boundaries, the intent of the study, multiple sources of evidence, clear context description, and conclusions focusing on research proclamations (propositions; Flyvbjerg, 2006; Stake, 1978; Thomas, 2011, Yin, 2018, Zainal, 2007). Yin (2013) explained that the case study research strategy “consists of an in-depth inquiry into a specific and complex phenomenon (the ‘case’), set within its real-world context” (p. 321). and contended that case studies rely on multiple sources of evidence to support validity. Kohlbacher (2006) considered a case study research strategy an empirical investigation of a contemporary phenomenon within its real-life context when the limits between phenomenon and context are less clear. The BRP professional accreditation and BRP practice context are inseparable because of the legislative underpinnings in the Act.

The research topic required an in-depth analysis of the dynamics of developing a BRP professional accreditation framework to guide learning, development and licensing. The dynamics involved the documentation of BR practices. As the present study unfolded, it remained unclear how other professional bodies’ competency frameworks relate to the work of BRP, which is in its infancy phase (Bradstreet, 2010). It was also unclear how the SLPs at HEIs support the legislative intent in the South African skills development legislation and Chapter 6 of the Act. Within this context, the extent to which practice theory (competency, capability, and professionalism) constructs have been applied in a relatively new occupation had to be clarified. The logical path to get clarity was to use a case study strategy to ascertain the following:

- (i) BR services and practices to establish the integrated nature of BR practices;
- (ii) Tasks leading to BR services and their classification (essential, exclusive or complex);
- (iii) Competencies and capabilities required to shoulder BR services;



- (iv) The learning and development that takes place to achieve the competencies in (iii) and testing the completeness of the SLPs; and
- (v) Professional accreditation framework ingredients.

The researcher worked with the conceptualisation in Figure 2.2 to ascertain the above. The present study describes the processes and practices of developing an occupation-specific qualification (Figure 6.3) as an ingredient of the BRP professional accreditation framework. The rationale for using the case study approach was to demonstrate the dynamics of developing a BRP professional accreditation framework to guide uniform training and subsequent licensing. The adoption of the work outputs of the present study sought or eliminated the need to link the registration of BRPs to other professional bodies' competency frameworks and standards. Chapter 4 challenged the notion that SAQA-recognised professional bodies enjoy membership that commands competencies to provide BR services. The notion was embedded in the current practice without subjecting it to an empirical test of the following question: How should BRPs be accredited as professionals by their relevant SAQA-recognised professional bodies within an MPB landscape? The appropriate tests occurred in the stated cases of SA's BRP professional accreditation.

The case study was situated in the practice theory (Rennstam & Lundholm, 2020). Practice theory embraces the competency construct (Cheetham & Chivers, 2000; Le Deist & Winterton, 2005), capability construct (Gregory & Fawkes, 2019) and professionalism theories (Freidson, 1999; Svensson, 2006). The constructs are forming a part of practice theory operated as distinct constructs, and the practice and scholarly literature failed to demonstrate links between them. Professionalism studies (Gewirtz *et al.*, 2009; Power, 2008) tended to look at professional attributes in relation to occupation. On the other hand, competency constructs in organisational management emphasise creating organisational competencies to achieve competitive advantages. This gave individual competencies the ultimate meaning when creating competitive organisational advantages.

The case study recognised the positive effects of a BRP professional accreditation framework on learning, development, and licensing. From the descriptive and exploratory

work by Ayaya and Pretorius (2021a), a storyline shows that BRP accreditation is disintegrated and an indicator of ambiguity. The researcher’s submission from the onset was that BRPs need a professional certification that the CIPC recognises. For instance, liquidators and auditors are licensed to practice as BRPs. Presently, other professional bodies’ members in commerce, law and management qualify for BRP licensing (Table 1.1). This remained a recognition of professionalism in the CIPC licensing requirements without acknowledging the role played by a defined professional accreditation framework.

The research design and methods were, therefore, selected to help do the following:

- (i) Document BR practices to explain and interpret the BRP professional accreditation phenomenon;
- (ii) Develop a theoretical perspective on the design of a BRP professional accreditation framework for use; and
- (iii) Provide practical options to the regulator to make the BRP occupation grow as a profession worth academic pursuit.

The strength of qualitative inquiry methods is to discern the ‘how’, ‘what’, and ‘why’ aspects of the study topic (Kohlbacher, 2006; Maxwell, 2020). The aim was to get the dimension of a BRP professional accreditation framework that can guide the learning and development of BRPs and help them achieve professionalism in the occupation. The evidence needed to conduct this goal is summarised in Table 3.1. The researcher collected evidence to help validate or disapprove of the notion that “members of the SAQA-recognised professional bodies are fit for purpose as business rescue practitioners”. On the face of it, this notion can be contested when investigating the SLPs and their beneficiaries.

Table 3.1: Summary of data sources for different study variables

Qualitative study variable	Sources of data
The domain of BR	Purposive interpretation of legislation, document content analysis, ITTD with BRPs, and content analysis of BRP work outputs



Qualitative study variable	Sources of data
Services provided by BRPs	Purposive interpretation of legislation, document content analysis, ITTD with BRPs, and content analysis of BRP work outputs
Tasks performed by BRPs	Purposive interpretation of legislation, content analysis, ITTD with BRPs, and content analysis of BRP work outputs
Learning and development areas	Researcher synthesis of service packs, the domain of BR, tasks performed, and training courses currently on offer as SLPs
Required proficiencies	Interviews with BRPs, and review of SLPs on offer
BRP occupational professionalism	Interviews with representatives of four professional bodies, interviews with BRPs, content analysis of CPCs, and mapping of the scholarly literature.
Accreditation practices	Interview with representatives of four professional bodies, and mapping of the literature and policy documents.

Source: Researcher’s synthesis of research issues from the literature review results.

3.6 Research methods

3.6.1 Unit of analysis

This study argued that BRP professional accreditation requires competencies developed in a structure defining workplace training, BR tasks, and classrooms. The structure showing the combination of relevant workplace and classroom training can be conceptualised from multiple sources of data. Because of the various data sources (Table 3.2), the unit of analysis varies depending on the evidence required to answer a sub-research question and the technique used to collect research evidence. Table 3.2 presents a summary of units of analysis for the MIDCA procedures used in the study.

Table 3.2: Data source and related units of analysis

Study variable	Sources of data	Unit of analysis
The domain of BR	Purposive interpretation of legislation, document content analysis, ITTD with BRPs, and content analysis of BRP work outputs	Text phrases ITTD instructions



Study variable	Sources of data	Unit of analysis
Services provided by BRPs	Purposive interpretation of legislation, document content analysis, ITTD with BRPs, content analysis of BRP work outputs, and PCTI audio recording	Text phrases BRP instructions during the ITTD
Tasks performed by BRPs	Purposive interpretation of legislation, document content analysis, ITTD with BRPs, content analysis of BRP work outputs, and PCTI audio recordings	BRP instructions during the ITTD
Learning and development areas	Researcher synthesis of service packs, the domain of BR, tasks performed, and SLPs	BRP work outputs and tasks Text phrases in the SLPs
Required proficiencies	Interviews with BRPs, and review of training courses currently on offer	Interview responses
BRP occupational professionalism	Interviews with representatives of four professional bodies, interviews with BRPs, content analysis of CPCs, and mapping of the scholarly literature, BRPs	Text phrases Interview responses
Accreditation practices	Interview with representatives of four professional bodies, and mapping of the literature	Interview responses

Source: Researcher's synthesis of research issues

Table 3.2 shows that the unit of analysis in the present case study varied. Cronin (2014, p. 20) argued that the unit of observation can range from an individual to a collection of persons. Therefore, the units of observation were the individual BRPs, documents, audio recordings, SLP managers/facilitators, and representatives of the four professional bodies. In the present study, a person is the BRP. A BRP is a person appointed to oversee a company during business rescue proceedings and meet threshold requirements of section 138 of the Act. Rescuing a company means turning the company's fortunes around to achieve the objectives stated in the Act's definition of BR. The study is an instrumental case study that investigated the BRP professional accreditation phenomenon and refined the practice theory (Hyett *et al.*, 2014). Corporate social responsibility was chosen to advance the comprehension of BRP professional accreditation and demonstrate the application of practice theory. The focus was not on informants but on helping the parties to redraw the generalisations about the extent to which professional bodies have what it takes to lead the BR process.

3.6.2 Levels of analysis

The levels of analysis were guided by the results of the purposive interpretation of the legislative policy (policy level) documents that preceded the ITTD with the BRPs (practice level). At the policy level, the study benefitted from audio recordings (publicly available) from the PCTI workshops (PMG, 2007). The tasks and services were linked to service level (documented at the BRP/practice level in the engagement letter; Table 5.7) and later at the learning and development. The researcher categorised the learning and development areas as part of the ingredients of a BRP professional framework.

Through qualitative document analysis and purposive interpretation of BR legislative mandates, the study endeavoured to refine the level of analysis alluded to above. The assumption was that the BR process evolves to achieve company rescuing objectives. Therefore expected BR practices are to be integrated. The business rescuing objectives were articulated in the corporate law reform framework that the DoTIC issued in 2004. The corporate law reform guidelines and the Act formed the basis of the PCTI workshops in 2007.

The levels of analysis pointed to the need for MIDCA procedures, as summarised in Figure 3.1. The researcher had to use the purposive interpretation approach results at the policy level to guide further inquiry at the practice level (BRP and professional body). This allowed for a systematic synthesis of the interviewee-BRP instructions (Table 5.7), leading to a service pack linked to tasks. The MIDCA procedures also allowed the researcher to systematically develop the ingredients of a BRP professional accreditation framework (Chapter 6) that recognises the skills development legislation of SA. The emerging professional accreditation framework is a policy matter relying on practice-level data collection and analysis. This thinking is depicted in Figure 3.1. Document content analysis (item I of Figure 3.1) is at the policy level to understand legislative intent and how the same has been translated into BR practices (level II analysis)

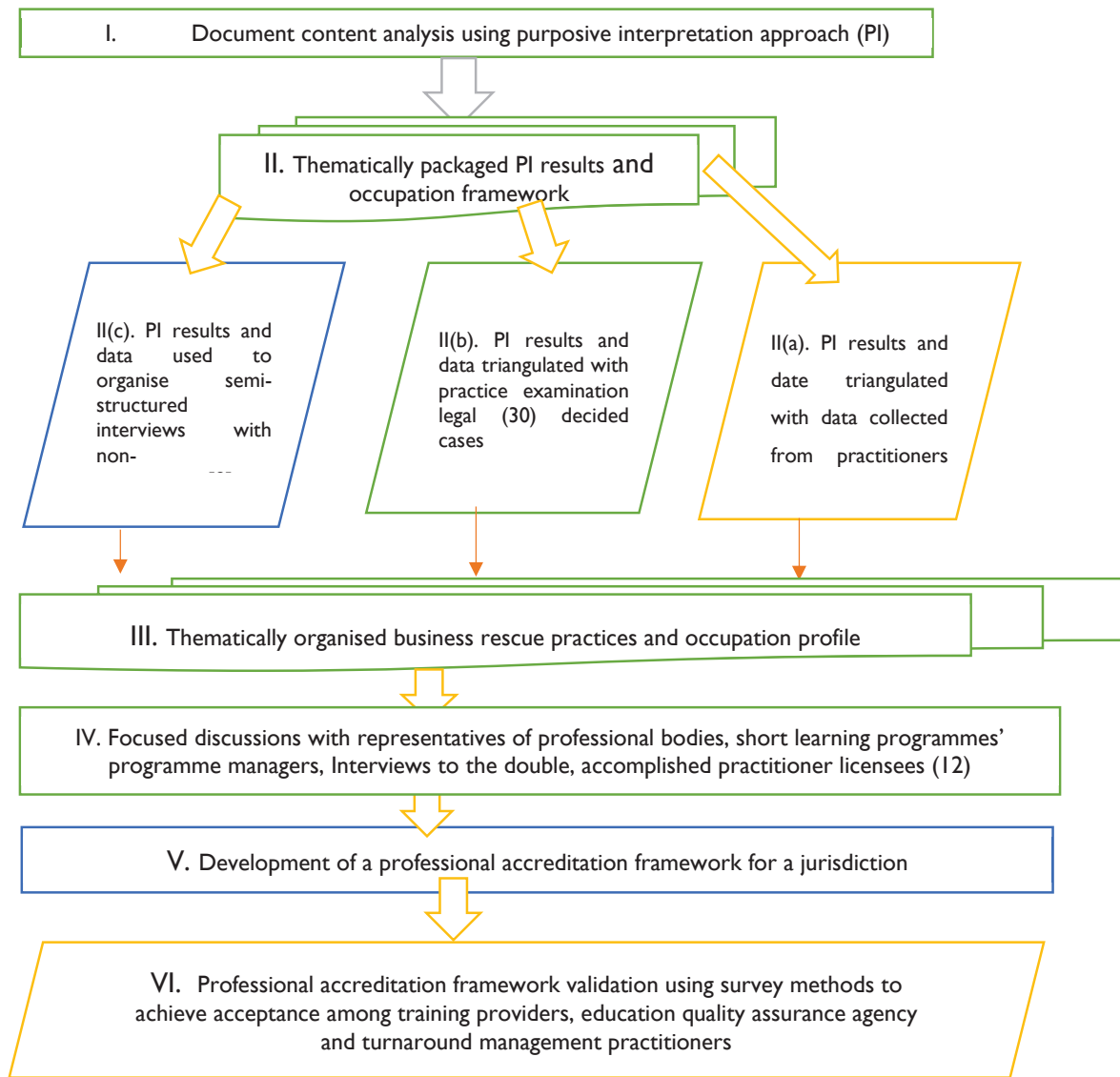
Interviewee-BRPs provided the ITTD instructions from which the researcher discerned activities and outputs. Figure 3.1 shows that non-BRPs interviewed were limited to the



four professional bodies' representatives and the SLP managers/facilitators. Employees and creditors of businesses that have undergone BR proceedings were not interviewed.

The insights into BR practices could have been limited to BRP work outputs, which were publicly available. The multi-party data collection and analysis path aspects ended task V in Figure 3.1. Task VI fits into the suggested BRP occupation-specific development processes mapped under Figure 6.3, which require the parties in the skills development space to be critical participants. The purposive interpretation (research task I) approach led to messages that informed field procedures with representatives of the professional bodies, SLP managers and ITTD data. Paridis *et al.*,(2016) contended that qualitative content analysis of the text is ideal when investigating an area to document the context practices.

Figure 3.1: Multi-party integrated data collection and analysis procedure path.



Source: Adapted from Ayaya and Pretorius(2021b), p. 8

3.6.3 Qualitative document content analysis

Table 3.3 summarises the research design followed in the present study. Understanding the BRP professional accreditation state commenced with the purposive interpretation of the Act’s requirements on BR practices in South Africa. The researcher read the Act’s



provisions in conjunction with the regulations before listening to and analysing the audio recording from the PCTI workshops. The findings of this procedure are covered in Chapter 5.

The purposive interpretation of the legal and regulatory requirements brought out the need for BRPs to be competent professionals without unfavourable disciplinary records at their professional bodies. We performed a purposive interpretation of the legal provisions to provide evidence of the different phases of a legally guided BR process and regulated practices. The use of purposive interpretation was envisaged in document analysis (White & Marsh, 2006), and the researcher noted to have been used in legal arguments in court matters. It can also be referred to as purposive construction, an approach to interpreting legal instruments in light of the context of the legal instrument's purpose (Goldswain, 2008). The purposive interpretation was not employed in the reviewed practice studies.

The use of purposive interpretation required the researcher to obtain the context of a statutory instrument and entailed referring to government white papers preceding the legal proclamation. In addition, the researcher assessed the summarised proceedings of the PCTI and the DoTIC's policy statement on corporate law reform guidelines. In this instance, the researcher had access to the audio recordings of the PCTI workshops on corporate law reform in SA. The DoTIC officials and other experts in corporate law facilitated the workshops.

The data shown in Tables 1.1 and 1.2 were obtained to understand the quantum of BR work and those fulfilling BRP roles' professional base. This was in addition to court cases finalised after 2012 (Appendix I). The court cases were linked to Chapter 6 of the Act's provisions to understand how the BR reality unfolded after May 2011. Statutory obligations provided for in Chapter 6 of the Act and associated regulations point to BR practices. The purposive interpretation of legislative policy documents led the researcher to consider specific words for use in search of scholarly literature for solutions to the MPB occupation conundrums. The purposive interpretation made the researcher seek an audience with the technical support team to the PCTI, which directed the researcher to publicly available audio recordings of deliberations before the promulgation of the Act. The data collected in



this first step of research represented practices related to the phenomenon and policy analysis basis. The BRPs and their attorneys interpreted legal prescripts whenever affected parties launched legal proceedings to enforce their rights.

The researcher undertook the second step of qualitative document content analysis after holding interviews with four representatives of professional bodies supplying more than 80% of the BRPs. In the second step of the qualitative document content analysis, the researcher considered document content analysis of policy documents issued by the professional bodies and other literature on professionalism, BR, competence, competency, accreditation, licensing, and certification. The researcher accessed policy statements and CPCs from the relevant professional bodies' websites.

In the case of scholarly literature on professionalism, capability, competency, etc., the researcher searched BSCOhost and JSTOR and found a wealth of scholarly literature on professionalism published from 2005 to 2021. The list of references in the chosen articles was used to access older articles that further explained the literature search on the key constructs. The qualitative content analysis of scholarly literature provided the researcher with an abundance of publications on the subject and an opportunity to interrogate professionalism, competency, capability, accreditation, licensing domain of BR, and competence as perceived in international communities of practice (CoP) within the field of economics, law, and management. The reference to the international community practices was guided by the fact that Chapter 6 of the Act remains a creature of international comparison. The literature choice from 2005 to 2021 was informed that the CIPC should have considered professional accreditation literature when it developed and published the CPD policy in 2020. Mpofu (2018) argued for the resolution of BRP licensing based on practices in the United Kingdom.

Table 3.3: Summary of research design and methods

Component	Description
Topic	Determination of a BRP professional accreditation framework
Research problem	A BRP professional accreditation framework does not exist to guide the licensing of BRPs drawn from 11 SAQA-recognised professional bodies.



Component	Description
Research aim	To develop a BRP professional accreditation framework that provides for competencies, capabilities, measurements, given tasks standards, service-level standards, and practice imperatives
Research question	How should BRPs be licensed as professionals by the relevant SAQA-recognised professional body, given the sanctioned MPB landscape?
Context	BR legal prescripts became effective in May 2011. This sparked the licensing of BRPs shouldering BR and turnaround practices in SA. The BRPs are drawn from 11 professional bodies recognised by the SAQA. Some of those that were licensed were BRPs of insolvency and liquidation under the judicial review requirements of the Act Companies Act (Act No. 61 of 1973). Presently, the required CPD is based on a non-credit-bearing SLP. Credit-bearing SLP is one of the mechanisms recognised under SA skills development legislation that allows a learner to acquire an NQF-registered qualification.
Propositions	<ul style="list-style-type: none"> (i) BR professional competencies differ significantly from those currently encapsulated in the existing professional competency frameworks in the commerce, management and law fields. (ii) Professionalism is not uniformly constructed in an MPB occupation landscape. (iii) BR professional competencies vary among different BR phases because of variations in BR practices. (iv) Professional competencies cannot be determined from BR tasks and services.
Phenomenon investigated	A BRP professional accreditation framework to enhance the BRP professional regulatory regime.
Units of observation and analysis	Instructions were provided to double legal clauses, classes of rescue activities, research participants' evaluations of BR tasks and services, court cases, and professional service engagement letters.
Method	MIDCA procedures using ITTDs complemented by document content analysis involving purposive interpretation and semi-structured interviews. Data was collected through an adapted multi-party integrated procedure allowing the collection of data from BRPs. This was subject to the purposive interpretation to determine the categories of BR tasks from legislated obligations. Instructions, BR tasks, and evaluations thereof were iteratively subjected to practice theory lenses to spell out the ingredients of the professional accreditation framework phenomenon.
Logic linking the data to the propositions	BRPs and non-BRPs know occupational practices that are shaped by the tasks, activities, work outputs, and information requirements. The tasks in practice were used to determine the acquisition and use of capabilities to enhance BR work performance. BRPs were conscious of these competencies and carefully applied them to effectively perform BRP tasks. Sense-making through the ITTD and purposive interpretation of legal instruments should lead to a BRP professional accreditation framework to enhance BRP licensing and accreditation of trainers.



Component	Description
Criteria for interpreting the findings	Practical application of work methods and knowledge that are subject to verification during BRP task execution. Zooming in and out of practice issues. Support was found among units of observations and purposive interpretation through triangulation and thematic analysis. Alternative explanations.
Relevant definitions	These are explained in section 1.11.

Source: Ayaya & Pretorius (2021b, p. 11)

The researcher carried out a literature search (third step in the research) of scholarly articles in peer-refereed journal articles, and 106 articles were obtained from the JSTOR and EBSCOhost databases. The 106 articles were filtered to settle for the final sample composed of 48 articles that were used to delineate the present state of the BRP professional accreditation framework. The articles were screened because a wide range of keywords was used to obtain a diversity of the most recent research articles related to BRs, accreditation, certification, competence, competency, licensing, and professionalism. The study excluded articles on these topics published in journals falling within the engineering or medical disciplines. Thus, all the titles and abstracts (and later the contents of the articles) were evaluated to reduce the number of articles used in the study. Articles published before 2017 were considered if they had been cited in the selected sample and added more insight into the concepts, assumptions, and theories that inform the state of BRP professional accreditation. The inclusion of pre-2017 articles resulted in 48 articles. The data collection and analysis results are published in a journal article one in **Appendix H**.

The researcher examined the literature to discern notions of professionalism cited in each selected article's definition and accounts of the concept. He then scrutinised the notions of professionalism using the constant comparison procedure to uncover the themes within the identified essentials of professionalism. The results were later integrated with the results of the preceding study components to advance a framework for the construction, investigation, and documentation of occupation professionalism.

The search headings were premised on the results identified in the first and second components of the qualitative content analysis. The topics the study identified in the

interview results with informants from the four professional bodies also helped shape the search topics. The interview results and CPC's content analysis revealed that professional bodies envisage their members to demonstrate professionalism through learning and development processes. These aspects are reiterated in Chapter 4 to put the results in context; the findings are also outlined in Chapter 4.

3.6.4 Qualitative interviews and content analysis

Thomas (2011) contended that the outcome of an inductive analysis in qualitative research entails the development of thematic groups into a model that summarises the raw data to communicate key themes and processes. The interviews with the representatives of the four professional bodies sought to gauge the construction of occupation professionalism as an organising framework for BRP learning and development. The ITTD with BRPs were to document the existing practices based on Chapter 6 of the Act and the decided court cases based on sections of Chapter 6 of the Act. The researcher did not deem it necessary to test the interview protocol used to guide the ITTD because instructions from the BRPs to the double(interviewer) served as the basis for the research to explore more information on BRP practices. Court cases and BR plans were also used to guide inquiries about the existing BRP practices and how previous training prepared the interviewees for the BRP roles.

The ITTD took place after a purposive interpretation of the legislative mandates to capture BR tasks and services. The researcher interviewed four representatives of the professional bodies and SLP managers. The multiple sources of interview data and document content analysis alleviated the probability of data collection processes failing to generate the relevant data. In addition, these MIDCA procedures provided results to evaluate the rigour and trustworthiness of the study (Hyett et al., 2014; Yin, 2018). Because the present study was a qualitative inquiry, the research was more concerned with the rigour and trustworthiness of the findings than with reliability. Reliability, trustworthiness and validity are discussed in detail in section 3.7.



3.6.5 Population concerning interviews and court cases

The study targeted all registered BRPs on the CIPC active database. The CIPC publishes and regularly updates the relevant BRP list. The CIPC register had 393 BRPs drawn from accountants (including auditors), lawyers (including liquidators) and business specialists (including financial analysts). Therefore, the target population was 408 (393 BRPs, 11 representatives of professional bodies, and four SLP training providers). Representatives of professional bodies refer to training and membership managers of the professional bodies whose members are on the CIPC register of active BRPs. In addition, 435 court cases and BR plans associated with BR cases were part of the data sources and units of observation concerning document content analysis procedures. The researcher gained access to biographical data from the CIPC but elected to obtain it from the interviewee-BRPs during the interviews.

The study targeted all registered BRPs on the CIPC active database. The CIPC publishes the relevant BRP list, which is updated regularly. The CIPC register had 393 BRPs drawn from among accountants (including auditors), lawyers (including liquidators) and business specialists (including financial analysts). Therefore, the target population was 408 (393 BRPs, 11 representatives of professional bodies, and four training providers offering short courses). Representatives of professional bodies refer to training and membership managers of the professional bodies whose members are on the CIPC register of active BRPs. In addition, 435 court cases and business rescue plans associated with the BR cases were part of the data sources and units of observation in respect of document content analysis procedures. The researcher gained access to biographical data from the CIPC but elected to obtain it from the interviewee-BRP during the interview.

3.6.6 Sample size and sampling procedure – interviews

As indicated in section 3.6.3, the study began by describing the document analysis results and ITTD instructions from 12 BRPs. The data collection efforts were then extended to four SLP managers/facilitators and four BRPs who did not participate in the ITTD sessions. These preliminary steps helped the researcher understand the nature of BR in



SA and revisit the field data collection procedures to gain an integrated view, as shown in Figure 3.1.

Purposeful sampling was applied to three clusters of experts registered with the CIPC to select 12 BRPs (4 from each professional cluster) for the ITTD to determine tasks, task complexities, services, and competency areas. The results from this exercise were triangulated to document analysis targeting court cases and BR plans. BR plans are a key work output within the BRP occupation (Table 4.11). The contents of the BR plan are regulated and provide a wealth of information on how BRPs carry out their obligations. The discussion of triangulated results provided perspectives on the BR discipline and defined rescue services, tasks and roles, professional accreditation regimes, competency areas and proficiencies. This discussion of the results, presented in Chapter 5, helped establish the claim to practice and theoretical knowledge in the BRP occupation space. The researcher validated the emerging findings by extending the content analysis of the outputs resulting from BRP work. The BRP outputs considered in the study included minutes of meetings where rescue plans were adopted and court cases. The emerging framework's ingredients were validated during the interview process with 4 BRPs who did not participate in the ITTD sessions. Further validation is envisaged to take place at the start of the development of occupation-specific qualifications mapped in **Figure 6.3**. The mapped occupation-specific development process follows much more detailed processes provided by the Quality Council on Trades and Occupations (QCTO). The court cases were randomly selected from a database held at www.gnacompas.co.za. The court cases were randomly selected from a database held at www.gnacompas.co.za. The researcher sought permission and was granted access to a wealth of court cases on the website. The website contains documents that reflect the work practices of BRPs. The participating informants (BRPs) had worked on BR assignments in different economic sectors. Court cases are also linked to BRPs and Chapter 6 of the Act.

The clustering of participating BRPs helped with a detailed description of the elements of different professional groupings currently recognised by the CIPC licensing regulations. It was necessary to select eight informants (four representatives from the professional bodies and four SLP managers). The eight representatives provided insights into BRPs'

professionalism, learning, and development. The results from this front facilitated the researcher to respond to the question regarding the extent to which the SLPs addressed BR-specific competencies. The participation of informants with knowledge of SLPs was important to provide data on competencies that could be triangulated with other data. That data was also influential in gauging whether the informants with an educational background understood the needs of the sector. The eight informants provided insights into contextual factors influencing BR competencies based on the understood BR domain. Therefore, the initial sample size was 24 (including key informants with learning and development backgrounds and BRPs). In addition, discussions were held with a representative of the CIPC. Meetings with BRPs and other informants were done virtually. The informants were convenors of the interview sessions to demonstrate their consent for participation.

In a case study research design, the sample size does not matter. A research case study does not intend to generalise the findings to the population but to generalise theoretical propositions (Kohlbacher, 2006; Yin, 2018). However, Mason (2010) illustrated that a sample size of 20–30 is appropriate to achieve the required interview saturation. The researcher's sample size fell within 20–30. In addition, 30 rescue court cases and associated documents were a part of the data used in the study to answer the research questions. The researcher considered the wealth of data in the 30 rescue cases' documents to understand how BRPs practice and the tools of the trade.

3.6.7 Data methods and fieldwork procedures

The data-gathering procedures started with purposefully selecting units of observations, as detailed in the preceding sections. The researcher investigated the phenomenon of BRP practices (tasks, activities, and outputs) based on the CIPC's intent to use professionals on BR assignments. The researcher sent the identified informants emails inviting them to participate in the research. A sample email is shown in Appendix A. Four days after sending the emails to the identified informants, the researcher followed up with telephone calls to those who had not responded. The interviews with informants were done via a video link to mitigate COVID-19 infections and minimise travel costs. Because

the interview meetings were one-on-one, the researcher could read body language during the interviews and ensuing discussions, which was guided by Appendices B–E. The interviews lasted between 45 minutes and 120 minutes.

The content analysis of the business plans and minutes was done during the ITTD. The approach followed in the purposive interpretation of legal instruments and policy documents is outlined in section 5.2 1(before the presentation of findings). The field procedures involving mapping scholarly literature are also given in Chapter 4.

The study used semi-structured interviews with representatives of the four professional bodies and in-depth virtual interviews with the BRPs). The semi-structured interviewing tool was sent to the interviewees to complete. The interviewees shared the completed instruments with the interviewer before the face-to-face interviews. The face-to-face interview sessions sought to clarify responses to the semi-structured questions. This interviewing method allowed the researcher to follow up on responses from the respondents (Cronin, 2014) and encouraged interviewees to explain some of the themes based on the contents of the relevant professional body's policy documents and CPC. A voice recorder option on the virtual meeting platform was used to record the proceedings for subsequent transcription on electronic word processing software and ATLAS.ti. The researcher took supplementary notes as the interviews progressed.

The document content analysis and purposive interpretation results provided themes for formulating interview questions about professionalism, accreditation, competency, BR services, BR tasks, and the learning and development of BRPs to date. It should be noted that the researcher initiated data analysis during the data collection process. This approach helped the researcher generate results that informed the next phase. Cronin (2014) noted that the progressive construction of an explanation, similar to filtering a set of ideas, required the researcher to consider a new line of thinking to emerge as data is collected.



3.6.8 Data analysis

The data were analysed using an inductive approach that focused on alternative explanations to the findings. Gioia, Corley, and Hamilton (2013) argued that the inductive approach to data analysis requires moving from first-order analysis of informant instructions or responses, where informant concepts are taken as they are given during the interview, to third-order analysis, which requires dimensions or themes to be articulated. This was done so that the researcher could rotate “between emergent data, themes, concepts, and dimensions and the relevant literature” (Gioia *et al.*, 2013, p. 21). This enabled the researcher to assess whether the findings have precedents and lead to new concepts. For example, the justification of SLPs’ subject matter content led the researcher to inquire about the process used to develop learning outcomes and the target audience. The researcher had to rely on the inductive approach as an organising framework to guide the analysis (Hyett *et al.*, 2014). The data analysis was conducted by constant comparisons², advocated for by Bowen (2008). Qualitative document content analyses were applied through multiple readings and interpretations of the raw data (Kohlbacher, 2006; Thomas, 2011). The analysis results are shared in chapters 4 and 5 under themes of desired services, BR discipline, legislated tasks and roles, and learning and development areas. The investigation resulted in research proclamations reflecting the importance of defining BR services and associated tasks in an emerging professional accreditation framework. In Chapter 8, the study provides conclusions for HEIs, BRPs, and licensing authorities.

In analysing the data, the researcher used a ‘zooming out’ approach in which the responses from informants and answers to the research questions were placed in the broader context of skills for economic growth and development. For instance, the

² **Constant comparison** is a data analysis process requiring the interpretation of each finding in comparison to existing findings.

researcher considered how the occupation got where it is today by exploring existing interests, projects, court cases and hopes that led to the current Chapter 6 of the Act. Mpofo *et al.*, (2018) equated solvency administration in the United Kingdom to BR proceedings. Considering the broader context also meant that the researcher considered what would have gone wrong had an MPB setting not been conceived in 2011.

Based on the work of Thomas (2011) and Gioia *et al.* (2013), the cycle of data analysis adopted for the present study can be summarised as follows:

- (i) **Survey of extant literature and purposive interpretation of government policy documents and laws to discern BRPs' tasks and services:** Multi-party data sources (archives, interviews, media documentation, etc.) were used in all qualitative research studies. At the centre of the present study was the purposive interpretation and the ITTD, seeking to obtain retrospective and real-time accounts from BRPs. This provided the groundwork for the interview instrument and the need for the ITTD.
- (ii) **Formulation of ingredients of the professional accreditation framework and BR learning and development areas:** These were captured in a Microsoft Excel sheet and later onto ATLAS.ti.
- (iii) **Data cleaning involves formatting the raw data files into conventional formats and printing or backing up each raw data file:** This was done after the interviews with informants and entailed reading through the interview data to assess the overall meaning given the existing practices and context.
- (iv) **Close evaluation of data after data cleaning:** The concepts were read in detail until the researcher was familiar with their context and motivations, and comprehended the themes and incidents covered in the text. This was true regarding the documentation of services and tasks.
- (v) **Creation and refining of categories to assess the content of the categories for consistencies and contradictions:** This was done and highlighted in the findings in chapters 4 and 5, read together with the discussions in Chapter 6. The

researcher recognised and explained categories or themes to obtain the ingredients of the professional accreditation framework. Procedures for creating categories included using a word processor to mark text portions that were copied into the emerging categories. ATLAS.ti, a specialist qualitative analysis software, was used to speed up the coding process of the ingredients of a professional accreditation framework. The size of the data justified the use of ATLAS.ti (Hwang, 2008).

3.7 Rigour, reliability and validity

A significant issue in the case study research design is the enhancing conditions related to qualitative research rigour in design quality. Validity has three aspects: construct, internal and external (Yin, 2018). In addressing the issue of research validity, Yin (2013) recommended using opposing explanations, triangulation, judgement models, and critical generalisation. The present study employed multiple sources of evidence to ensure the results exhibit a faithful representation of data.

Reliability indicates the consistency with which research techniques and procedures are applied to enhance the trustworthiness of the conclusions drawn in a qualitative study (Golafshani, 2003). The study achieved valid and robust results through MIDCA procedures. The researcher used a case study protocol and developed a database of emanating from different sources. The researcher allowed informants to give alternative perspectives on an issue as they confirmed the findings. For instance, using experts in an MPB landscape was supported by the fact that BR requires teams rather than individual BRPs. Therefore, opposing explanations and triangulations were used. The research proposition in Table 3.3 provided the groundwork for analytic generalisation.

The case study employed a MIDCA procedure to address reliability. The researcher used a database to maintain a chain of evidence and sought rival explanations of a finding. For example, qualifications held by BRPs are based on NQF-registered qualifications offered by CHE-accredited universities. It can be argued that there is no need for the CIPC to formulate a professional accreditation framework. The present study checked the data



transcripts for obvious and latent errors associated with the transcription process. To minimise errors, the researcher opted to conduct the research himself and transcribe the interview data. When the transcribed data was unclear, the researcher endeavoured to contact informants to seek clarity or to work through policy documents. The interaction with BRPs was guided by the practice theory, which recognises knowledge and practices within a community of BRPs.

3.8 Ethical considerations

Protocol procedures with regard to adhering to ethical behaviours were followed before starting the research (Yin, 2013). The researcher applied for ethical clearance from UP (Appendix O). Resnik (2011) viewed ethics as “norms for conduct that distinguish between acceptable and unacceptable behaviour” (p. 1), and, therefore, emphasised “doing unto others as you would have them do unto you”. Each informant participating in the study signed a voluntary consent form agreeing to participate in the study. Where an email response convening the interview session came from the interviewee, the researcher considered such communication as a commitment on the part of the informant to participate in the research. In addition, the interviewees were required to sign a consent form to participate in the interview sessions. The names of the informants are not mentioned in the dissertation. The researcher assured the informants about the confidentiality of the deliberations. To this end, the researcher is responsible for maintaining their privacy and not recording reflections in cases where informants did not want to be recorded.

The selection of the participants sought informants that provided the data required to answer the study questions and eliminate bias. In addition, documentary data sources were credible because the interviewees sometimes referred the researcher to documentary sources. The researcher remained transparent from the onset, did not withhold information about the nature of the research (Resnik, 2011), and negotiated the level of involvement and time frames. The participants have a right to be treated fairly and informed of the outcome of the findings that affect them and of the researcher's rights to



document the responses. The emerging BRP professional accreditation framework will serve present and future occupation needs.



4 FINDINGS ON THE CONSTRUCTION OF OCCUPATIONAL PROFESSIONALISM

4.1 Introduction

The study proceeded on the premise that business rescue was a regulated occupation whose practices inform the desired professionalism. Data collection and analysis procedures were adopted to allow the researcher to discern occupational professionalism in a multi-professional body landscape. As Benjamin Franklin, one of the founding fathers of the USA³, ably put it as follows: “By failing to prepare, you are preparing to fail”. These words of wisdom show that research planning is key to successful data collection, analysis and synthesis. Planning deals with both logical and logistical matters. In 1942, Zora Neale Hurston stated that “research is formalised curiosity. It is poking and prying with a purpose”. The formalities that come with planning deal with logical and logistical issues.

Data analysis tasks were designed to derive meaning from the collected data to answer the key research question and confirm whether the research objectives had been achieved. Therefore, it required a lot of planning and foresight. The data collection procedures used were integrated to include document content analysis and interviews. The data analysis tasks were conceptualised during the design phase of the study. In the qualitative study, data were analysed during the fieldwork. The researcher did not wait until all the data was collected. Intervening findings from the interview with representatives of the professional bodies informed literature mapping and qualitative content analysis results.

Chapter 4 presents a meta-analysis of all the data collected by the researcher. The findings presented in this chapter can be traced through qualitative content analysis and

³ The pre-history of the US dollar BBC News

semi-structured interviews with representatives of professional bodies. The chapter is organised as follows:

- Section 4.2 highlights the findings from interviews with the professional bodies' representatives. This was done to understand how professionalism is constructed as an organising framework for BRP accreditation and licensing.
- Section 4.3 lays out the results of mapping the literature on professionalism. The findings demonstrate how professionalism can be used as an organising framework for BRP professional accreditation and licensing.
- Section 4.4 summarises Chapter 4's main findings and links to Chapter 5.

The contents of this chapter contributed to the contents of a published peer-reviewed journal article entitled: "The business rescue practitioners' professionalism: are we there yet?"

4.2 Findings from representatives of professional bodies.

4.2.1 Discerning the meaning of professionalism from interviews with PBs

In these subsections, the researcher details the findings from responses from professional bodies' representatives. The results in this section are based on two components. The first component is interviews with representatives of the four professional bodies that supply 81% of registered BRPs. The discussions were guided by the interview instrument in Appendix D. The data collection instrument was shared with the interviewees before the day of the remote meeting. The researcher arranged a virtual session that lasted two hours to discuss the informants' responses to the instrument. The representatives of the professional bodies filled up the data collection instruments to gauge the scope of the study. The instrument (Appendix D) covered aspects such as the existence of a CPC, the support granted to the members serving as BRPs, a professional development regime, a disciplinary and sanction regime, the scope of professional services rendered, higher education courses offered to qualifying candidates, and the definition of professional responsibilities. In the second component, the researcher synthesised the responses

concerning publicly available information in interviews. The synthesis findings are shown in Table 4.2, and the results of the interviews and document content analysis are in section 4.2.15.

The researcher engaged with representatives of the professional bodies because the CIPC licences BRPs from the SAQA-recognised professional bodies. Professional accreditation occurs at the professional body level. The implication of this is that the CIPC embraces professionalism. Therefore, the researcher undertook a guided conversation (Appendix D) with representatives of professional bodies to understand the construction of professionalism in the BRP occupation.

The researcher started the interview sessions by introducing himself to the professional body representatives (not practising BRPs) and explaining in detail what the research was about. The researcher explained his role as a researcher and the part of the research participants. The findings in subsections 4.2.2–4.2.14 are arranged according to the themes that emerged from the interviews.

4.2.2 The adequacy of the current syllabus to prepare practitioners for their business rescue practitioner roles

In this instance, the question aimed to understand the contents of the current training syllabus used to guide BRP learning and development. The first response was that “BR practice is not a specific qualification when training and qualifying our members. I refer you to the competency framework of our professional body”. Another representative of a professional body gave the following response:

“I refer you to the accreditation policy document. A number of courses are available that deal with BR, most notably a one-year qualification offered by the Centre for Continuing Learning at the University of Pretoria entitled the Certified Rescue Analyst (CRA) Programme.”

Another professional body representative categorically noted, “we do not have our SAQA-approved qualification, but we intend to do so soon”.



4.2.3 The unique selling position provides a competitive edge

The researcher followed the preceding question with an inquiry to establish the unique selling proposition of the professional body that distinguishes its members' services from that of other competing professional bodies. The following was one of the responses:

“Our professional body’s members compete with members of the other SAQA-recognised professional bodies for BR practitioner roles. Our members think and act analytically and have an integrated approach as they understand all elements of the business. Our members, through their training and studies, have unique and extensive business knowledge, providing them with skills which would assist them with rescuing businesses where this is viable.”

Another respondent answered as follows:

“The professional body I work for is a professional association with international chapters. The professional body does not take on work done by lawyers, accountants, auditors, etc., outside the BR process and corporate renewal. Our members offer distinct services to their clients and should stand out well.”

An additional observation from another professional body representative contended the following:

“Our membership comprises a wide variety of professionals in the liquidation, insolvency and BR space. We attract insolvency practitioners, business rescue practitioners, bankers, accountants, academics and legal practitioners. The professional body I represent is the largest professional body in SA in this profession. We are a member of INSOL, which has more than 10 000 members worldwide.”

4.2.4 Current learning and development practices

This line of inquiry was to discern the learning and development journey of those licensed to practice as BRPs. The responses in this subsection are to the following question: How

are the professional body members you represent currently developed before obtaining the CIPC licence to practice as BRPs? The first participant answered as follows:

“In section 138 of the Companies Act of SA, a person may only be appointed as a BRP if the person is a good-standing member of a legal, accounting or business management profession accredited by the CIPC. The CIPC’s requirement in Notice 2 of 2019 is that the pre-requisite to be licensed as a BRP is that the expert must obtain a letter of good standing from their professional body. The professional body I represent believes that members are equipped to be able to act as BRPs in terms of their knowledge and experience.”

A second response received referred the researcher to the existing accreditation policy of the professional body:

“Currently, there is no formal qualification in BR. I refer you to the accreditation policy and the University of Pretoria CRA programme (UP). The majority of the current BRPs have a financial/accounting, management and/or legal background as their primary qualification as per section 138(1)(a) of the Companies Act, which provides that “a person may be appointed as the BR practitioner of a company only if the person is a member of good standing of a legal, accounting or business management profession accredited by the Companies and Intellectual Property Commission (CIPC)”.

The accreditation policy requires a member to hold a university degree in business, law, management or accountancy and demonstrate experience in turnaround practitioner work. The researcher’s third response directed him to the professional body website: “I refer you to our website for details of short courses presented at the University of SA and the UP. One such programme is the CRA”.

The researcher sought clarification regarding books available to members serving as BRPs. One representative indicated the following:

“There are no specific recommended textbooks. However, there is an honours-level course that our professional body developed jointly with the UP. The course is called

Certified Rescue Analyst. A good book is *Corporate Restructuring: From Cause Analysis to Execution* by David Vance.”

Another professional body representative stated, “The professional body I represent does not currently prescribe any books or training programmes relevant to the BRP. The professional body may consider training programmes in future”.

The research reviewed the coverage of the CRA course offered by the University of Pretoria and the Short Skills Development Programme of the University of SA (UNISA). The CRA course covers business, finance, law and ethics over four days, with an assessment on the fifth day. The course is not registered on the NQF and is administered by the SAQA. The researcher undertook to carry out a content analysis of the short learning programmes after informants referred to their existence. The document content analysis results are in Section 5.5

4.2.5 Professional body services to members serving as BRPs

The first response received to the question regarding support given to a professional body member serving as BRPs stated the following:

“No. However, there is an international journal. *Observations*, the international journal, may not reflect SA matters unless our professional bodies’ members write articles. We represent members of the BR liaison committee. The Business Rescue Liaison Committee (BRLC) has established a sub-committee to consider and make recommendations to the DoTIC on amendments to Chapter 6 of the Companies Act.”

Another professional body representative reported the following:

“Our professional body prepares a letter of good standing for the members to back their applications for a BRP licence. The professional body also deals with the disciplinary aspects should a member be referred to for disciplinary misconduct. We continue to provide opportunities for members to obtain their CPD, with tentative plans for BRP events and CPD seminars. The CIPC BR policy on CPD requires our professional body to monitor the professional misconduct of our members.”



The third informant responded, "some professional bodies offer regular webinars, practice notes on BRPs, and case law updates". The offering is part of the professional bodies' efforts to comply with the CIPC's BRP CPD policy.

4.2.6 BR practice tools of the trade

BRP occupational tools of trade refer to the resources available to BRPs to enable them to fulfil their duties efficiently and effectively. The question aimed to document unique tools BRPs may need for legal, insolvency or accounting practices. One response from an informant indicated the following:

"There are numerous practice notes covering topics ranging from reasonable prospects to the charging of professional fees. Practice notes guide the practice of convening meetings with affected parties and compiling a BR plan. There are also tools for planning, reporting to court and CIPC that have emerged from the CIPC practice notes."

Another professional body representative observed the following:

"Our members are believed to be equipped to act as BRPs regarding their knowledge and experience. The knowledge helps them to design communication tools to engage with affected parties. For example, notices to the CIPC can be done electronically. This requires ICT equipment and the know-how."

Another participant answered the question: "Please refer to our internet site for details of short learning programmes presented at the University of SA and the UP. These courses have accompanying tools that the BRPs can use to achieve their practice goals". This meant that issues covered in the practice notes of the CIPC were core to the training of BRPs.

4.2.7 Business rescue practitioners' services as a unique offering.

An occupation's unique services and tasks help demarcate its field and entry levels (Ruohotie-Lyhty & Pitkänen-Huhta, 2022). Therefore the next question aimed to understand the complexity of BRPs' services and tasks and the unique offering of BR

services in relation to other services members of a professional body offer. The first response from the professional body representative indicated the following:

“The professional body I represent is a professional institution whose members are known for their corporate renewal and rescue service offerings. The members are not expected to play outside the BR process in the jurisdictions of attorneys, accountants, auditors, etc.”

Another informant said, “We have two SAQA-recognised professional designations: insolvency practitioner and BR practitioner. These designations give us a unique service offering. Yes, our members have been appointed in the largest BR matters. Our members strive for excellence and distinction”. Another professional body’ representative answered as follows: “Yes, our members have been appointed in the largest BR matters to date. Our members strive for excellence and distinction”. Finally, an informant observed the following:

“Yes, the services our members provide in terms of BR are distinct from the other services provided. Our members who are BRPs utilise skills learned from the other services they provide to back up their service offerings in the BRP space. In a way, BRP services are provided by our members as part of a suite of business advisory and consultancy services.”

4.2.8 Educational programmes and materials targeting professional competence

BRP learning and development is an important aspect of BRP identity development because previous experiences and hopes for a rewarding career are evoked with the future profession in sight. The relevant question aimed to understand the learning and development that contribute to professional competence and required informants to indicate the efforts that have been made since 2011 to document relevant learning and development areas for BRPs and the infrastructure to sustain training.

The first response received contended the following:

“There are no specific recommended textbooks the institute has recommended for use by its members. However, there is a postgraduate course that our

professional body developed jointly with the UP. The course is called Certified Rescue Analyst. An associated book for training is *Corporate Restructuring: From Cause Analysis to Execution* by David Vance.”

Another professional body representative referred the researcher to their website for more information about educational materials and programmes. The website contained requirements regarding SLPs on BR at the University of Johannesburg, the UNISA, and UP. This called for the content analysis of the SLP and interviews with the SLP managers and facilitators.

Lastly, another professional body representative observed the following: “The professional body I represent does not currently prescribe any books or training programmes. Matters of educational materials are for the academics working in cohorts with our institute. Training programmes may be considered in future”.

4.2.9 Pipeline talent development and the register of business rescue practitioners.

The relevant question to the representatives of professional bodies aimed to understand how the present work of BRPs is contributing to the development of pipeline talent from the emerging crop of university graduates. One of the representatives of a professional body stated the following:

“We have a set of competencies that informed the CRA course at the UP. The topics covered in the short course are 1) accounting, finance and tax, 2) law, 3) business management, and 4) professionalism and ethics. We presently do not offer mentorship to graduates. We also do not operate a registered articles clerkship for fresh graduates.”

Another professional body representative noted that “the professional body I represent encourages aspiring young BRPs to contact the institute, and the administration managers will assist in identifying mentoring opportunities. This can only be on an ad hoc basis”. Further, observations were made by another representative: “The institute has a register



of BRPs, which is published on the SAICA website. With regards to mentoring, the institute is investigating possible options in future to assist with mentoring. No concrete plans yet”.

4.2.10 Standards defining quality of work expected from BRPs.

Professionals are known to deliver quality work. The standards must be known to gauge the quality of work delivered by professionals serving as BRPs. The relevant question aimed to establish work standards and how established training schemes help BRPs achieve those standards. The first response stated: “On the institute’s website, a code of ethics and practice standards is published. This, combined with the accreditation policy, are the key policy regarding the quality of work. In addition, the BRP must comply with all legal prescripts”. The second response was the following:

“In terms of the requirements of the institute code of professional conduct, our members should not perform services they are not trained to do. Requirement 113 of the Code, refers to professional competence and due care. It requires that a member of the professional body shall not undertake or continue with any engagement that his training does not allow him to do. Adherence to these stipulations guarantees quality work. Documentation of advice and guidance offered to clients is also required.”

4.2.11 Contents of professional codes of conduct and competency framework

Another professional body representative commented the following: “I refer you to the institute’s website for the code. Regarding the competency framework (refer to the draft framework), several competencies, although not specific to BRPs, would be more applicable”. The relevant question sought to establish the contents of a code of professional conduct (CPC) and competency framework to inform the professional competence of the BRPs. The question also aimed to gauge the extent to which the community of practitioners (CoPs) are used to support members in BR practice. Two of the professional body representatives directed the researcher to an electronic copy of a code of ethics without mentioning a competency framework. One of them observed that

“on the website, you will find a code ethics and practice standard. This, combined with the accreditation policy, are the key policies regarding the quality of work”.

4.2.12 Efforts made by the professional body to scope training areas for business rescue practitioners

An occupation worth pursuing should have a claim on theoretical and practical knowledge. The relevant question sought to establish if the existing professional bodies deemed BRP competency pertinent areas for the occupation group. One of the responses recorded during the interviews showed the following:

“The professional body I represent is in the process of identifying training areas of significance. The CIPC’s policy on CPD requires our professional body to monitor the CPD events of the members. The current focus is to design and offer CPD seminars that offer additional knowledge to our members. Two seminars were offered recently: SA in economic turmoil and considerations that businesses need to consider after the COVID-19 pandemic.”

Another informant stated, “I refer you to the accreditation policy. The accreditation policy has technical areas for the professional bodies’ members. You should also look at the CRA course offered by the University Pretoria”. The researcher reviewed the accreditation policy and the CRA course offered by the UP. The content shows a week-long coverage of business management, finance, ethics and law topics. The results of the content analysis are in Section 5.5 of this dissertation.

The other two professional body representatives referred to the relevant website. The researcher reviewed the contents and established the offering of SLPs at the University of Johannesburg and the UNISA. The SLPs focus more on general management, law, ethics and accounting. The researcher had to hold interview sessions with the SLP managers to gauge how the BR practices informed the curriculum. The findings of the interviews with the SLP managers are in Section 5.5.



4.2.13 The existing professional socialisation process

The relevant question sought to understand the professional socialisation process in the MPB occupational landscape. Professional socialisation is a process through which an expert becomes an authentic member of a professional body (Sadeghi Avval Shahr *et al.*, 2019). In this instance, socialisation refers to acquiring values, attitudes, skills and knowledge relevant to BR practice culture. One of the responses indicated that the appropriate professional body members had endless socialisation opportunities, including CPD seminars, conferences, and annual professional body social events. Another response contended the following:

“Socialisation starts at the level. The professional body I represent is in the process of identifying training areas of importance. In addition, the institute is implementing a memorandum of incorporation (MOU) with other professional bodies to offer the members additional opportunities for socialisation. More recently, we held joint sessions on leadership during crisis-BR. I am sure others will follow.”

The mixed responses demonstrated the lack of a professional body allowing BRPs to get involved in a CoP. A CoP is a precursor of a professional socialisation process needed to establish professional identity and development as the key outcome of that process. The reflections shared can be used to design helpful learning and development regimes to facilitate the process.

4.2.14 Mechanisms used to undertake a review of work done by members of professional bodies

Peers can help improve the delivery of BRP services. The question was asked to document modalities to ensure quality BRP work. Responses given below show that professional bodies do not require their members undertaking BR-related work to be subject to review. One response recorded showed that the professional bodies depend on the checks and balances provided in Chapter 6 of the Act: “The Companies Act, Chapter 6, sets out the checks and balances and ensures stakeholder participation and



quality BRP work.” Checks and balances entail aggrieved parties proceeding to a court of law to seek redress.

Another professional body representative observed that “the ethics and standards of practice policy have the necessary information on the mechanism we use to review the work of our members as BRPs. Please refer to the ethics and standards policy”. The researcher reviewed the ethics and standards of practice policy and did not establish a requirement for BRPs to subject their work to any reviews. The policy is clear that professional body members are expected to perform the same duties and adhere to the same values as directors in terms of the Act. Members are expected to uphold certain fiduciary duties.

Another representative noted the following:

“In terms of the requirements of our professional body’s code of professional conduct, the professional body’s members should not perform services they are not competent to perform. Requirement No. 113 of the Code refers to professional competence and due care and requires that our members not take on or continue with any engagement they are not competent to perform unless the members obtain advice and assist others with the know-how. Third parties with expertise can assist our members with the assignment.”

This statement shows reliance on the work of others or the existing professional technical competence of the members. One representative of a professional body noted the following:

“Currently, my professional body does not review the work done by our members serving as BRP. This includes the work of BRPs. We are used to the regulator reviewing our work. The CIPC regulates for BRPs. This might be undertaken in future, depending on the CIPC’s requirements.” The reference to CIPC here, once again, means that a central point of command is needed to achieve improvements in the BR practices through professionalism.



4.2.15 Synthesised findings from interviews and document content analysis.

Table 4.1 presents the unpacked results of the interviews with the representatives of the four professional bodies. These results and the documents availed to the researcher were combined to create Table 4.1. The findings showed that the BRP occupation lacks a specific qualification with learning outcomes addressing a BRP service delivery package and tasks. The knowledge base and structure will likely disintegrate among the BRP-supplying professional bodies. The multi-professional body setting creates impressions of non-goal-oriented occupation contrary to Chapter 6 of the Act. Some professional bodies are keen to undertake continuous improvement in the competency frameworks available to the members operating in the BRP occupation. Others are playing a ‘wait-see game’ and expecting the regulator to take the lead. However, we noted that efforts had been initiated to offer SLPs as part of CPD events to fill skills and knowledge gaps. However, these short learning programmes are non-credit bearing and do not contribute to certificates of competence. The SAQA requires credit-bearing short learning programmes to be registered on the National Qualifications Framework administered. The information about SLPs on the relevant websites is an admission that the pre-2011 training regimes for the different professional groupings did not cater to rescue clients’ needs.

Table 4.1: Results from the structured interviews and document content analysis

Theme & professionalism dimension	Law Society	SAICA	SARIPA	TMA-SA
Contents of current curriculum and its relevance to BRPs. (Dealings with the professional body: What is the knowledge structure, the understanding and acquisition of esoteric knowledge and skills?)	Legal aspects of BR are addressed in courses dealing with business association laws.	Accredited universities offer specific accountancy qualifications. No content on BR.	No qualification because membership is open to more than one specialisation. Reference made to UP’s one-year CRA qualification.	The university offers no specific qualification. Reference made to the CRA qualification provided by UP.



<p>Unique selling proposition of the professional body. (Dealing with others in a distinguishable way)</p>	<p>Legal services: litigation, notary, and conveyancing. BRP is an add-on to the core brief and falls under business management advisory.</p>	<p>Chartered accountancy with a focus on audit assurance, tax, and business advisory. BR follows under business advisory.</p>	<p>The SARIPA reckons to be the largest professional body in SA in the BR occupation and participates in insolvency and restructuring activities worldwide.</p>	<p>BR services. Affected parties prefer TMA-SA.</p>
<p>Distinguished services offered by professional bodies. (Dealings with work tasks and services)</p>	<p>Legal services as defined in the Legal Practice Act. Members undertake work according to a client's brief.</p>	<p>Auditing, accounting, assurance, management consulting, and financial management are service areas for accountants. Members undertake work according to the letter of engagement and plan.</p>	<p>The SAQA recognises SARIPA for its insolvency and rescue services. Members have been appointed in the BRP matters to date. The skill set required to transition to BR was obviously lacking.</p>	<p>Members of BRP services. The TMA-SA is a professional association and does not take on work done by lawyers, accountants, auditors, etc., outside the BR process. Members undertake work according to a rescue plan.</p>
<p>The professional body's support to members serving as BRPs. (Dealings with the professional bodies)</p>	<p>Reliance on practice notes issued by the CIPC. Ensuring the good standing of members to meet accreditation requirements.</p>	<p>CPD helps members gain insight into BRP practices, prepares a letter of good standing for the member to obtain a BRP licence, disciplinary for misconduct, and monitors the CPD activities.</p>	<p>Regular webinars on BR practices, practice notes and case law updates.</p>	<p>Numerous practice notes cover topics ranging from initiating BR to reasonable prospects to the charging of fees. Tools for planning, reporting to court, and CIPC emerges from CIPC practice notes.</p>
<p>Practice tools are available to members serving as BRPs. (Dealing with work tasks; how are services rendered?)</p>	<p>The CIPC-developed practice notes and circulars. Rescue plans as per the Act.</p>	<p>The CIPC-developed practice notes and circulars. No specific tools were used as in the case of audit assurance. Rescue plan as per the Act.</p>	<p>The members rely on the CIPC-developed practice notes and circulars. Rescue plan as per the Act.</p>	<p>The CIPC-developed practice notes and circulars. Members prepare rescue plans to guide BRP assignments.</p>
<p>Support training materials are known and used in the development of members practising as BRPs. (Dealing</p>	<p>Case law book and relevant legislation. BRP-related materials are unknown.</p>	<p>Members use any available course materials used in CPD events. No materials have been prescribed for</p>	<p>Detailed courses presented at the UNISA and UP.</p>	<p>There are no specific recommended textbooks. A good book is <i>Corporate Restructuring: From</i></p>



with the professional bodies: Knowledge understanding and acquisition)		members. That is the work of the academics when a qualification is in place.		<i>Cause Analysis to Execution</i> by David Vance. There is a CRA course that BRA-SA developed jointly with UP.
Established training contracts and mentorship for BRP-specific matters. (Dealing with work tasks and services: Development of skills to the quiddity of BRPs)	No mentorship or traineeship agreements specifically address BRP matters.	None. The SAICA has a register of BRPs, which is published, and trainees can use it to establish contacts with accomplished members for mentoring.	Current mentorship is not formalised because aspiring young BRPs are welcome to the SARIPA for assistance in identifying mentoring opportunities.	No formal mentorship programme. Mentorship occurs with the UP course that covers business finance, tax, law, business management, and professional ethics.
Established standards and practices to manage and control the quality of work expected from BRPs. (Dealing work tasks and services: What is the required work behaviour?)	Seeking a second opinion on matters in which the BRP lacks competence.	The CPC (requirement 113) requires that the BRP not to undertake engagement the BRP is not competent to perform., unless the BRP obtains advice and assistance.	Reliance is placed on the legislated checks and balances, stakeholder participation, and petitions to the high court.	None. Review occurs when instances of misconduct are brought to the fore. The BRA-SA code of ethics and practice standards have been published. These, combined with the accreditation policy, are the key policies concerning quality of work and benchmarking.
Established professional codes and competency frameworks applicable to BRPs. (Dealings with the public, clients, and others)	Professional principles and Legal Professional Practice Act apply to attorneys and advocates.	The CPC contains requirements dealing with business advisory services. There is a competency framework for Chartered Accountants without BRP specifics.	The professional bodies do not have a distinct competency framework for those seeking membership.	On the website, there is a code of ethics and practice standards. The two documents go together with the accreditation policy, specifying the qualifications required to apply for membership.
The established process of professional socialisation to acquire values, attitudes, skills, and	Training of lawyers from accredited faculties and training businesses. There is	Training of chartered accountants from accredited schools of accountancy and training businesses.	UNISA, the University of Johannesburg and UP offer short courses. No limitations to	The member accreditation policy refers to the conference and annual BRA-SA events, and the CRA



knowledge. (Dealing with others: perceptions, beliefs and views held, people’s values and motivation, occupation satisfaction and morale)	a common platform for CPD for lawyers.	There is also a common platform for CPD events.	unstructured networking opportunities.	course offered by UP is used to entrench values, attitudes, and skills.
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Source: Ayaya and Pretorius (2021b, p. 33)

4.3 Results from the mapping of literature on professionalism

4.3.1 Discerning professionalism from a selection of professional bodies policy literature.

The researcher complemented the interview results with the four professional bodies’ representatives with content analysis of the CPC and policy statements published by the four professional bodies. During the interviews with the representatives, the researcher was directed to publicly available documentation. The content analysis of the CPCs and publicly available policy statements established evidence of common themes (Table 4.2) used by the four influential (those supplying more than 80% of BRPs) professional bodies in the BRP occupation space. The researcher used an iterative procedure to categorise statements indicating concepts of professionalism. The emerging concepts of professionalism or phrases were used to do a literature search in the literature mapping of the study. The researcher investigated the policy statements posted on the selected professional bodies’ websites for the required thematic subject matter or other expressions of professionalism. It was necessary to understand the thematic content to determine the reliability between professional bodies’ policy statements, CPCs and semi-structured interview results. The results of the literature mapping are presented in Table 4.3.



4.3.2 Discerning professionalism from scholarly literature

The scholarly literature investigation and associated subject matter analysis occurred over eight months. The researcher progressed from the study of professional bodies' policy statements to the document content analysis of the scholarly literature on professionalism. The researcher used scholarly literature from databases with a wealth of literature on professionalism published from 2005 to 2020. The use of the period 2005–2020 was guided by the fact that the regulatory agency should have reflected on the professionalism construct in the literature that was five years old or less to inform regulations 125 and 126 on BRPs licensing in the Act. The qualitative content analysis of scholarly literature offered the researcher a wealth of literature on the subject matter and an opportunity to cross-examine professionalism as recognised in international CoPs in economics, law, and management.

The search for scholarly literature on professionalism progressed in two phases to accomplish the needed rigour and link the findings to the context of the interview results with representatives of the professional bodies (Table 4.1). The researcher considered literature to discover concepts of professionalism cited in each selected article's explanation and accounts of the concept. The researcher then proceeded to scrutinise the concepts of professionalism using the constant comparison procedure to unearth the topics within the identified notions of professionalism. The results are shown in Table 4.4.

In Table 4.4, the scholarly literature mapping shows that standards of education, integrity, autonomy, licensing, technical skills, ethical conduct, and commitment offer promise in the construction of occupational professionalism. Table 4.4 confirms the content analyses of professional bodies' policy statements and CPCs. Professional bodies' CPCs embrace integrity, objectivity, confidentiality, and independence as essential ethical principles. Professional competence and qualification are also covered in the CPCs.

The literature pursuit involved searching in the EBSCOhost and the JSTOR databases for articles published from 2005 to 2020. The search headings were premised on the findings identified in the synthesis of the policy statements of the four professional bodies and interview results with the professional body representatives (section 4.3). The CPC's



content analysis revealed what professional bodies visualise BRPs to obtain within an established learning and development regime.



Table 4.2: Content analysis of professional bodies' policy statements

Notions of professionalism in the CPC	Law Society	SAICA	SARIPA	TMA-SA
Scope of professional services	√	√	√	√
Meaning of BR practice or BR practice in the scope of services			√	√
BRP tasks are outlined as part of the professional services				√
Integrity and honesty as ethical principles	√	√	√	√
Objectivity as an ethical principle	√	√	√	√
Professional competence and qualifications	√	√	√	√
Due care and skill exercised during work	√	√	√	√
Professional confidentiality as an ethical principle	√	√	√	√
Professional behaviour and reputation	√	√	√	√
Professional independence	√	√	√	√
Conflict of interest discouraged enhancing trust	√	√	√	√
Links to the legislated BR requirements				
Public interest and relationship with the professional body	√	√	√	√



Notions of professionalism in the CPC	Law Society	SAICA	SARIPA	TMA-SA
Links to the professional bodies' constitution and by-laws	√	√	√	√
Membership and subscription fees	√	√	√	√
Disciplinary structures, the meaning of misconduct, and sanctions	√	√	√	√
Requirements for members to comply with laws and regulations	√	√	√	√
Professional appointment and acceptance (engagement letters and client briefs)	√	√	√	√
The discretion granted in respect of charging professional fees	√	√		
Members are encouraged to seek a second opinion or use third parties on complex assignments	√	√	√	√
Restricted marketing and advertising of services	√	√		

Source: Ayaya and Pretorius (2021c, p. 36

Ayaya and Pretorius (2021c, p. 30) showed the following appropriate search headings to include:

‘professionalism and attitude’, ‘professionalism and independence’, ‘professionalism and ethics’, ‘professionalism and identity’, ‘professionalism and honesty’, ‘professionalism and commitment’, ‘professionalism and education’, ‘professionalism and integrity’, ‘professionalism and competence’, ‘professionalism and objectivity’, ‘professionalism and services’, ‘professionalism and responsibility’, ‘professionalism and altruism’, ‘professionalism and humanism’, ‘professionalism and regulation’, ‘professionalism and probity’, ‘professionalism and confidentiality’, ‘professionalism and values’, ‘professionalism and education’, and ‘professionalism and judgement’.

The articles yielded in this search process are stored as research data and are not listed in the references to this dissertation.

Table 4.3: Notions of professionalism in the scholarly literature.

Public interest	45	Public image/prestige/reputation	44
Attitudes	31	Professional appearance/dress code	16
Public trust	44	Confidence	15
Personal values / subjective characteristic	25	Commitment/devotion	77
Work in the interest of clients	44	Responsibilities	47
Professional ethics/ethical conduct	86	Mutual recognition, Courtesy and respect	30
Professional code	80	Standards-based work and education	86
The substance of specialist knowledge	111	Professional development/continual updating of knowledge	36
Quality:(dependable) work outputs	45	Evidence-based practice	18
Professional abilities	25	Teamwork and collaboration/collegiality	31
Technical competence/skills	91	Certification/licence	64
Technological methods of practice)	28	Body of practice	16



Experienced and maturity	26	Accountability	42
Objectivity	21	Accreditation and stringent entry requirements	34
Independence	43	Probity	23
Integrity	73	Honesty	42
Judgment (making decisions in complex situations)	32		
Altruism/social values	29		
Client advocacy	29		
Fairness	32		
Self-regulation/policing/direction	58		
Autonomy	101		

Source: Ayaya & Pretorius (2021c, p. 37).

Scholarly publications relating to medical professionals, engineering, and architecture were excluded from the analysis. The researcher undertook the exclusion after completing the literature search using phrases to retrieve the relevant literature. The research qualitatively analysed the subject matter of the selected articles. The researcher cross-examined the references of the relevant articles for omitted scholarly literature. The relevant literature was further arranged using an inclusion criterion that required the literature pertinent to fall within the field of economics, law, and management. In addition, the relevant literature had to contain a narrative or a meaning of professionalism. The process helped the researcher recognise unique explanations and meanings attached to professionalism and its related notions (fundamental elements). The implemented selection process resulted in 192 scholarly literature that was relevant to the study aims. The list of references accompanying this thesis contains scholarly works cited in the thesis write-up and does not include 192 articles. Explanatory text in the selected literature referring to 'integrity and competence' as 'values in professionalism' compelled the researcher to code 'competence', 'competency' and 'integrity' as unique notions of professionalism.



The results of qualitative content analysis of the relevant literature showed that researchers do not hold a shared meaning of the concept of professionalism. This filters through the findings from the engagement with professional bodies. Numerous articles listed professionalism as a tenet of a code of ethics instead of ethics being a notion of professionalism. The descriptions offered for the landscape of professionalism are diverse in their cited professionalism notions and their descriptive details. Cases in which professionalism was characterised in a sentence referring to the CPCs or ethics were observed. Some researchers offered more than four elements of professionalism. In only 117 cases were constituent concepts of professionalism covered in the literature. In 75 cases, the constituent notions of professionalism were taken lightly, and the researcher had to deduce them from the context in which they were advanced. The researcher established less than unambiguous definitions of professionalism in literature dealing with professional ethics education as they assumed an existing comprehension of professionalism as a principle of 'professional, ethical conduct' in any occupation. The SLPs on offer train participants on professional ethics.

4.3.3 Integrated findings from interviews and document content analysis

The researcher considered the question of what the results from the document and content analysis and interviews with the professional bodies' representatives mean to the overarching question of the BRP professional accreditation framework. The response to this question led to the development of themes shown in Table 4.4. Table 4.4 was generated by integrating the results of interviews with the professional bodies' representatives and qualitative document content analysis. The results helped advance the ingredients of a framework for the examination, construction and documentation of BRP professional accreditation using occupational professionalism as an organising framework.

The MPB landscape could have its own ways of constructing professionalism. However, such construction should be placed in the context of CoPs and scholarly research. A coherent framework was needed to help the accredited professional bodies and licence BRPs through a convergence of the professional bodies' construction of

concepts of professionalism. Coherence within the BRP occupation requires a convergence point targeting a BRP professional accreditation framework and a goal-structured practice. The validation of the concepts of professionalism can be expected to occur through adopting a professional accreditation framework. Table 4.4 summarises the themes to be considered to achieve this ideal. Table 4.4 incorporates the findings in Tables 4.2 and 4.3. Table 4.4 lists the notions of professionalism before describing the theme. The themes are descriptions discussed with the representatives of the professional bodies and corroborated by the literature search findings.

Table 4.4: Results of integrating interview and document content analysis results.

Themes	Notions of professionalism	Descriptions
Dealings with the professional body	<ul style="list-style-type: none"> Collaborating with a community of experts Competence and specialist knowledge Self-regulation and direction Professional reputation Continuous training and development Certification and licensing Methods of professional practice Mentoring of trainees 	The theme is about BRPs fulfilling the requirements for professional commitments to the professional body and peers in the BR field.
Dealings with clients to provide services (work tasks)	<ul style="list-style-type: none"> Independent work Competence, due care, and skill Honesty and integrity Dedication and commitment Quality of outputs and services Evidence-based advice Trusted experts Confidentiality & respect Compassion and polite in relationships Educate clients on options available Respect clients' right of shared decision-making Subservient self-interests 	The theme is about BRPs fulfilling the work practice requirements of the occupation's purpose, status, specific nature and range, and service levels.



Themes	Notions of professionalism	Descriptions
Dealings with the public, including government and others	Fairness and transparency Trusted expert Standards-based work and training Mutual recognition and respect Accountability Submission to an ethical code High level of expertise Methodological and thoroughness Technical competence Enhancing the welfare of the society Protect confidential information Commitment to the contribution of business to society Expert authority Autonomy of professional associations	The theme is about BRPs fulfilling the requirements society impose on the sanctioned occupation.
Dealings with oneself and self-management	Demonstrated maturity Confidence and self-conception Dress code and appearance CPD Value corporate renewal work Unimpaired judgement Professional scepticism Response to stress and self-awareness Critical analysis	The theme is about BRPs fulfilling the requirements to operate in the BR practice field as a BRP.

Source: Ayaya & Pretorius (2021c, p. 37)

4.4 Summary and conclusions

The researcher used the MIDCA procedures outlined in Chapter 3 to facilitate the documentation of findings based on different data sources. The findings demonstrated that BRP knowledge and practices are specific. The MIDCA procedures were justified from the practice theory lenses because the CIPC's BRP licensing is a pre-requisite and requires practitioners to demonstrate professionalism. The present chapter was guided by

the following question: how is occupational professionalism constructed among the professional bodies supplying practitioners?

BRPs are members of professional bodies accredited by the CIPC. Professional bodies are accredited to allow them to process their members' applications for BRP licences. At this level, notions of professionalism are demonstrated through CPCs, member support services, disciplinary measures against BRPs with misconduct cases, defining the scope of services members render higher education instruction programmes and workplace experiential training requirements. The notions of professionalism are missing in the four investigated professional bodies. The missing elements are defining the body of knowledge referencing BRP tasks, requirements of article-ship in BR practices, theoretical training in a higher educational programme, peer review mechanisms, and standards defining the expected work. The researcher concluded that the demonstrated professionalism elements are not uniformly constructed across the four professional bodies.

The researcher complemented the interview results with the professional bodies' representatives with the content analysis of the professional bodies' policy statements, CPCs, and the mapping of scholarly literature. The content analysis findings of CPCs and professional bodies' policy statements showed five missing notions of professionalism. One common missing notion is the failure of professional bodies to reference the legislated BRP tasks and services in their relevant policy statements. Two professional bodies do not outline BRP tasks and services as part of their members' areas of professional work. In addition, the two professional bodies do not restrict their members from advertising their services. These two professional bodies do not require their members to use third parties' work.

The mapping of scholarly literature showed that 44 perceived notions of professionalism exist. The literature referenced covered more about professional autonomy, technical skills, integrity and honesty, licence, standards of professional work, ethical conduct, commitment, professional competence and qualifications. Professional competence and qualifications without mention of how BR-specific knowledge are covered in the four



professional bodies' CPCs. Integrating interview results with the professional bodies' representatives, content analysis of professional bodies' policy statements, and mapping scholarly literature led the researcher to articulate key themes in professionalism. The themes in professionalism pertain to guiding the BRP on relating with the professional body, clients, society and regulatory agencies, and managing self. Each theme has different notions of professionalism. These findings lead to the exploration of business rescue practices that should underpin professionalism. The researcher presented the results of the exploration in Chapter 5. The results in Chapter 5 emanate from the interviews with SLP managers, the PI and the ITTD approaches.



5 FINDINGS FROM PURPOSIVE INTERPRETATION AND INTERVIEWS ON BUSINESS RESCUE PRACTICES

5.1 Introduction

The researcher considered the purposive interpretation of the legislative prescripts and the interview-to-the-double appropriate in discerning the BR practices. As John Franklin Kennedy put it: change is the law of life. And those who look only to the past or present are certain to miss the future.” Chapter 6 of the Act introduced changes that affected the future, not the past practices, under judicial review provisions of the 1973 Companies Act. Therefore, a purposive interpretation approach provided the basis for the ITTD on BR practices. The ensuing data analysis tasks were meant to provide meaning from the two approaches' collected data. Therefore, significant planning and thought processes were employed to integrate PI results into the ITTD process. The presented findings were analysed during the fieldwork. Emerging findings from the PI approach informed an additional line of inquiry in the ITTD process. The combination of the findings from PI and ITTD approaches helped question the adequacy of the SLPs currently on offer.

Chapter 5 presents findings from the data collected by the researcher using the ITTD process and the PI approach. The semi-structured interviews with SLP managers complement the findings presented in this chapter. The present chapter is organised as follows:

- Section 5.2 presents how the purposive interpretation was carried out and the emanating results. The results helped establish BRP tasks and services from the legislative intent, BRP obligations and rights of affected parties.
- Section 5.3 provides the meaning of the ITTD, how it was used to access BR practices, and the status of BR based on the case law.
- Section 5.4 presents the findings on the BR practices obtained from semi-structured interviews with BRPs. The subsections highlight the competencies embedded in the existing occupation practices.

- Section 5.5 recognises the efforts to fill the BRP learning and development gaps. The section documents the responses from the SLP programme manager. After locating them in the SA's skills development law, the responses are used to test missing modalities in the BRP competence development.

The findings of this chapter constitute a peer-reviewed paper entitled: "Discerning Business Rescue Practices from Purposive Interpretation to the interview-to-the-double."

5.2 Results from the purposive interpretation

5.2.1 Approach to the interpretation of business rescue legal provisions

Courts and scholars have developed an approach to interpreting legal prescripts (Duffy & O'Brien, 2017). From the work of Cannon (2021), specific principles and rules for interpreting legal prescripts have emerged. Applying these principles and rules has resulted in a purposive interpretation approach (Du Plessis, 2011). The present study followed these principles and rules to discern the legislated BRP practices (tasks, activities and BRP services) in Table 4.11. The purposive interpretation approach is premised on the fact that BR is a legislated practice area that emerged with the promulgation of the Act (Pretorius, 2013). One consequence of legislating BRP tasks and services was that courts have powers of interpretation and judicial review, which they use to strike down promulgated laws found to be inconsistent with parliamentary intent

Purposive interpretation of the enabling legal instrument is directed at identifying the purposes, central values, and principles the legal instrument was designed to achieve (Breyer, 2006; Goldswain, 2008). The process aims to unearth the legal provision's purpose and not just the grammar or words used to prescribe the practice. To this end, Du Plessis (2011) deemed purposive interpretation a process of assigning meaning to legal provisions to convey the intended objectives and attainment of aspirational values. This approach was taken in the court case of *Pan African Shopfitters (Pty) versus Edcon Limited and Others (Case No. 10652/2020)* when concerns were raised regarding the meaning of the word 'initiated' as used in section 129(2)(a) of the Act. The judge

maintained that ‘initiate’ in section 129(2)(a) of the Act “denotes the factual, causative action through which the legal process which gives rise to the proceedings concerned is put into motion”.

Purposive interpretation can be a form of qualitative document content analysis that refers to a “grammatical, systematic, teleological, and historical examination of the legislation” (Kommers, 1989, p. 49). In the present study, the purposive interpretation process entailed applying the applicable principles, procedures and strategies to read and apply Chapter 6 of the Act.

The grammatical examination of a prescript in a legal instrument requires a verbal analysis of words and phrases in the articles used in the legal instrument (the Act or regulation). Goldswain (2008) considered applying everyday grammatical and literal implications to words as the fundamental rule of interpreting legal instruments. However, Goldswain (2008, p. 109) argued that “the true intention of the legislature is of paramount importance” when interpreting legal prescripts on fiscal management. The legislative intent was gauged from the official policy documents (e.g. white papers) preceding drafting a law for parliamentary debate. The purposive interpretation considered the practical realisation of the promulgated provisions, given the South African context, form and substance.

Spitko (2018) and Kommers (1989) pointed out that it is the role of the courts to weigh promulgated laws against the legislated intent. The courts are well-placed to determine whether a BRP and related institutions have interpreted their mandates correctly. For this reason, the present study systematically considered selected court cases to examine the BRP practices. The systematic examination called for considering the provisions of the legal instruments as part of the total of the promulgated law and how the case law has applied the prescripts.

Du Plessis and Corder (1995) reported how judges preferred to understand policy issues to avoid being entangled in the politics of pre-1994 SA. To this end, Atkinson and Dhorajiwala (2022) supported the use of a teleological examination, which gives a chance to provide the structural meaning of the legal provisions with reference to purposes, goals, and aspirations used in the law. This amounts to considering the intent of the legislating



authority and, by extension, the legislation's values, purpose and goals. For this reason, purposive interpretation required more than a literal reading of Chapter 6 of the Act requirements. The researcher sought to obtain the purpose of the legal provisions in Chapter 6 of the Act, working through the 2004 guidelines for corporate law reform (DoTIC, 2004) and the recordings of the PCTI's deliberations held in May 2007 (PMG, 2007).

Going beyond the literal meaning of Chapter 6 of the Act also implied that where there were two meanings to a legal prescript, the researcher settled for the meaning that advances the objectives and purposes of Chapter 6 of the Act. The objectives of Chapter 6 of the Act appear to have been addressed in the hearings held by the DoTIC's officials at various workshops. In addition, the promulgation of the Act did not end with the legislative process in parliament. Regulations accompanying the Act significantly impacted the purposive interpretation approach's results.

The purposive interpretation approach to the promulgated Act (2008) acknowledges the history associated with the Companies Act (1973). The historical examination helped to explain the text in the legal instrument with reference to the initial intent of the drafters or espoused values in the legal instrument. The judicial management review provisions in the 1973 Act exhibited mischief, which Chapter 6 of the Act sought to remedy. The purposive interpretation results revealed BRP services and associated tasks as the starting point to help BRPs lay a claim on BR practices, learning and development. The BRP services provided in accordance with Chapter 6 of the Act were designed to bring a break to the past.

5.2.2 Business rescue practitioner obligations and affected parties' rights define the scope of work

The preceding paragraphs show that the purposive interpretation of legislation governing BR practices was the correct approach before holding the ITTD. The approach calls for a step-by-step process to determine the BRP tasks, activities and services. The logical starting point to determine the BRP obligations and the affected party's rights was reading through the Act, which has seven chapters. Chapter 6 of the Act was the most relevant to



determining affected parties' rights and BRP obligations. The rights of affected parties require the indulgence of the BRP and, therefore, a basis for determining the tasks or activities.

Working through the Act and regulations constituted intra-textual purposive interpretation to establish the intention of the South African Parliament, the objects of the Act, and the structure of the Act to show the linkages among the individual provisions of the Act relevant to BRPs' work. This led to the study interpreting the promulgated law' as an integrated structure. Chapter 6 has 28 sections and 127 subsections. The 28 sections and 127 subsections contain 131 sentences and 10 383 words. The Act sections used in the intra-textual exposition are summarised in Tables 5.1 and 5.2. Column three in Table 5.1 contains the observations from the BRPs interviewed who demonstrated to the researcher the importance of a commanding knowledge of certain provisions of the Act. The interviewee-BRPs were asked to comment on the relevance of the sections of Act to the work and training of BRPs.

Table 5.1: Intra-textual references used in the purposive interpretation.

The Act/ regulations	Description	Messages from BRPs interviewed
Section 1	Interpretations accompanying the Act	BR definitions are contained in this section of the Act.
Section 4	Solvency and liquidity test performance by directors	These are tasks performed by the board of the rescue company, and the BRP is expected to perform the same. Financial statements prepared in accordance with international financial reporting standards are an important knowledge area for BRPs.
Section 6(10) & (11)	Notice announcing the availability of the documents	Notices are key deliverables of the BRP in the fulfilment of the rights of affected parties' participation in the rescue process. Communication is, therefore an important knowledge area for BRPs.
Section 7	Purposes of the Act	The BRP should be seen to contribute to the purposes of the Act. In particular, the BRP should contribute to entrepreneurship and enterprise efficiency , encourage participation in the management of the rescue company, balance the rights and obligations of directors, and provide efficient rescue and management modalities for the rescue company.



Section 16	Provisions on amending the memorandum of incorporation (MOI)	The BRP could explore amending the provisions of the MOI to put the company under rescue escape liquidations.
Section 22	Provisions prohibiting reckless trading	The BRP could use this to detect reckless trading acts of the board during the performance of due diligence. Good corporate governance prevents reckless trading.
Section 25	Location of company records	The BRP is expected to find the records to contain vital information for preparing the BR plan. Records management practices should interest the BRP.
Section 26(2)	Calculation of public interest score	This section is important to help the BRP determine the extent of the consultation and the importance of the company in the economy.
Section 36	Authorisation of shares; 'capital structure decisions'	The BRP is required to work within the authorised shared capital when making arrangements or compromises with creditors in terms of section 155 of the Act. The BRP must acknowledge that only authorised shares in the MOI can be issued. The absence of unissued authorised share capital may mean amending the MOI of the company under rescue.
Section 37	Provisions on preference rights, limitations and share issuance terminologies; 'capital structure decisions'	The BRP requires the knowledge of corporate finance provided for in the Act. The skills in this area will help the BRP work through the required negotiations with different classes of shareholders.
Section 38	Issuing shares to raise capital; 'capital structure decisions'	The BRP requires the skills to deal with share issues and collect unpaid balances on allotted shares. The BRP needs to command corporate finance .
Section 39	Subscription of shares	The BRP needs to consider modalities of existing and new shareholders subscribing to shares in the business under rescue proceedings. Subscribing shares and distributions to shareholders are important aspects of corporate finance a BRP should command.
Section 40	Consideration for shares; 'capital structure decisions and liquidity management'	The BRP can collect unpaid calls on the company's issued share capital under rescue. The BRP has to consider any additional shares the company should issue as part of the rescue plan. The BRP can accept services and in-kind considerations for shares allotted during the rescue processes.
Section 45	Loans or other financial assistance to directors	The BRP needs to appreciate the importance financial assistance could have played in the company's declining fortunes. The claims of the company against others should not exclude advances made to government employees and directors.



Section 57(1)	Interpretation and application part	The BRP should know how governance in the company is dealt with regarding matters arising in terms of this Act or the company's MOI.
Section 66	Board of directors and prescribed officers	The BRP should command the necessary gravitas, using the technical knowledge of corporate governance, to sail through the issues raised in the governance structures occupied by directors and prescribed officers. The management and control the BRP exercises should fall within the powers and functions of the board.
Section 69(8)	Disqualification of a director	The BRP can only deal with qualified directors who have given consent to serve on the board of the company under rescue.
Section 76(1)–(3)	Standards of directors' conduct	The BRP should command a knowledge of the ethical standards required of directors and BRPs. Ethical training should be part of the training of BRPs.
Section 76(4)	Powers and performance	The BRP, upon taking management and control of the company, exercises the powers of the directors and should have the skills to design and implement performance standards. Performance management and contracting is areas of training for BRPs.
Section 76(5)	Director reliance	The BRP, in the execution of rescue functions, relies on directors and employees. People management is an essential area of training BRPs should have. A BRP should be competent and rely on competent directors and employees.
Section 77	Liability of directors and prescribed officers	The BRP, after assuming management and control, can make directors be liable for breach of fiduciary duties. The BRP can also be liable for breach of fiduciary duties. Due diligence should cover material breaches of prescribed officers and directors.
Section 158	Remedies to promote the purpose of Act	The BRP, after taking management and control, should know court procedures used to seek remedies from the court to promote the purpose of the Act.
Section 162	Application to declare director delinquent or on probation	The BRP, once appointed, deals with non-delinquent directors. The directors in violation of the governance framework are bound to be delinquent. The BRP should command a knowledge of the court processes to declare a director delinquent. The BRP should have skills to test transactions and other events that directors could have taken in the days preceding rescue resolution.
Section 165	Office hours and address of regulatory agencies	The BRP, after taking control and management of the BR company, has to file documents and communicate with the CIPC. The regulatory agencies have a variety of



		communication channels. However, information and communication technology (ICT) solutions can save the BRP time and money. The BRP should be technology savvy.
Regulation 169	Electronic filing and payments	The BRP operates in the digital space. The regulatory agencies work on the basis of electronic payment and filing systems. The BRP requires skills in the use of digital solutions that enhance control over documents and cash .
Regulation 6	Notice of availability of documents	The BR process is premised on the participatory rights of affected parties. Document delivery and announcements support a BRP's obligations under the Act. Stakeholder relations, practised within the law, are a sure way for the BRP not to be forced to appear before the courts of law.
Regulation 123	Notices issued by the company concerning its BR proceedings	Communication is an essential part of BRP work. Document delivery and announcements support a BRP's obligations under the Act. Stakeholder relations , practised within the law, are a sure way for the BRP not to be forced to appear before the courts of law.
Regulation 124	Notices issued by affected persons concerning court proceedings	Communication is an essential part of BRP work. Document delivery and announcements support a BRP's obligations under the Act. Stakeholder relations , practised within the law, are a sure way for the BRP not to be forced to appear before the courts of law.
Regulation 125	Notices to be issued by the BRP concerning BR proceedings	Communication is an essential part of BRP work. Document delivery and announcements support a BRP's obligations under the Act. Stakeholder relations , practised within the law, are a sure way for the BRP not to be forced to appear before the courts of law.
Regulation 126	Accreditation of professions and licensing of BRPs	The BRP has an obligation to meet the licensing requirements, especially remaining a professional.
Regulation 127	Restrictions on practice	The BRP has an obligation to meet the licensing requirements.
Regulation 128	Tariff of fees for BRPs	The BRP is entitled to professional fees. The charging of professional fees should be informed by the work results achieved by a competent BRP.

Source: Researcher's synthesis of selected documents.

In addition to the provisions in Chapter 6 of the Act, the Minister is responsible for Trade and Industry issued regulations. The regulations deal with the practical implementation of BR and compromise offers. The general powers and duties of BRPs are in section 140 of the Act. It refers to a BRP taking management control. The ITTD helped unpack what



constitutes ‘management control’ of a company. It was understood that the MOI of a rescue business outlines a company’s organs (board of directors and shareholders) and the powers of each organ. The role of delegating such powers is important to BRPs when they take management control of the rescue business. The researcher tested whether preparing a BR plan is an aspect of ‘taking management control’ of a rescue company. The testing indicated how a rescue plan is a tool for control and communication.

Table 5.2: BR provisions and related domains.

Section of the CA 2008	Aspects covered	Observations noted from interviewed BRPs
Sections 128-137	Initiating the rescue procedure.	Provides the ground for initiating a BR process. The provisions have limited BRP-specific obligations
Sections 138-143	Provisions for the BRP.. The general powers and duties of a BRP are contained in these sections.	They provide BRP service packs, tasks and outputs. A BRP may be removed if found incompetent or wanting in respect of failure to exercise a degree of care and due diligence. Here, skills are implied with reference to competencies.
Section 144-149	Provisions on the rights of shareholders, directors, creditors and employees.	Rights related to entitlements of affected parties that introduce more work for the BRP. The provisions provide for rights that the BRP must meet. The BRP must be competent to avoid violating the affected parts' rights.
Section 150-154	Preparation and approval of the BR plan.	The provisions add clarity to the BRP service pack and tasks. The activities leading to the BR plan can inform the BRP competencies.

Source: *Researcher’s synthesis of Chapter 6 of the Act.*

As part of the intra-textual analysis, the researcher read the words specific to BR provisions in their grammatical and normal sense. This helped provide unambiguous meaning in harmony with the intention, object, structure, and BR provisions. In this instance, obligations were defined by a verb or auxiliary verb (have, will have, must, have to) as accompanied by action. The summary of obligations derived is in Tables 5.3 and 5.4. Particular attention was paid to the use of ‘or’, and ‘and’ in counting the obligations in Table 5.3. These two words are special conjunctions in the English language. Obligations were considered to exist even when ‘or’ was used in the provisions. The focus was mainly on the sentences that showed directors, BRPs, or companies had no choice but to fulfil

certain performance obligations. In subsections with ‘or’, it was understood that the voluntary act existed and counted towards the required obligations. However, when ‘and’ is used in the prescript, the BRP, the company or the director has no choice of an option. The rights in Table 5.4 and the BRP obligations in Table 5.3 indicate the magnitude of work the BRP should be ready to shoulder. The obligations and rights are evident in the different phases of the BR process (Table 5.5).

Table 5.3: Business rescue obligations in parts A to D of the Act

Functionary	PARTS of the Act				Total
	A	B	C	D	
BRP	5	58	29	91	183
Director	10	27	0	0	37
Company	44	3	7	3	57
Total obligations	59	88	36	94	277

Source: Researcher’s purposive interpretation of Chapter 6 of the Act

Table 5.5 presents BR process phases as understood from Chapter 6 of the Act, which has five parts. Parts A to D of Chapter 6 of the Act deals with BR (Tables 5.1, 5.3, & 5.4) as set out in sections 128–154. Section 155 deals with a compromise offer to creditors. Table 5.5 presents the results from analysing Parts A and D of Chapter 6 of the Act. The BRP has the most obligations covered after Part A of Chapter 6 of the Act. The results in Tables 5.1, 5.3, and 5.4 lay the foundation to investigate the following question: What are the core BRP practices (tasks, activities and services)? The Act does not provide detailed BRP activities. However, the researcher gained insights into BRP activities from the ITTD instructions and the qualitative document analysis of the cases before the courts. The court cases used are listed in Appendix I.



Table 5.4: Stakeholders and affected parties' rights served by BRPs

Stakeholder	PARTS of the Act				Total
	A	B	C	D	
Employee	X	X	79	91	170
Creditors	X	X	69	0	69
Shareholders	X	X	X	3	3
Affected persons	350	160	X	190	700
Total identified rights	350	160	148	284	942

Source: Researcher's purposive interpretation of Chapter 6 of the Act.

The general powers and duties of BRPs are contained in sections 134–137 of the Act. In addition, BRPs enjoy wide-ranging powers dealing with those in governance at the rescue company as envisaged in section 140 of the Act. The BRP can remove and make appointments to fill existing vacancies. The BRP must formulate a rescue plan for the company (Phase II and III in Table 5.5). The BRP commands the same responsibilities as a director in sections 75 and 77 of the Act. Consequently, BRPs must act in good faith as they steer the company to recover.

Specific instructions for BRPs are contained in section 141. After being appointed, the instructions call on the BRP to investigate the rescue company's business and financial affairs. After doing so, the BRP is instructed to evaluate the prospects of the company being rescued. Other prescribed actions emanate from the evaluative findings regarding the company's survival prospects. Instructions of that nature point to BRP obligations that must be considered when determining whether the members of the existing professional bodies have what it takes to shoulder the obligations evident in sections 140 and 141 of the Act.



Table 5.5: The phases of the business rescue process

BR phase	Parties	Description & finding
Phase-I: Initiation of the rescue process	The company or the affected party.	The initiation of the BR process is defined as the right of the company or any affected party. No involvement from the BRP.
Phase- II: Conversion into BR proceedings	The company , the CIPC, and the practitioner	Following the BR process's initiation, various compliance obligations must be met within specific timelines. The compliance obligations fall on the shoulder of the company and/or the BRP.
Phase-III: Controllership obligations	The company , directors and BRP or the affected party that initiated the proceedings	There are obligations to be implemented by the affected party, the company and the BRP after the company has been converted into a BR process. The practitioner must manage and control the company's business and financial affairs.
Phase-IV: Access to information and participation	Affected parties' rights to information. BRP is required to facilitate access.	The BRP is obligated to meet the affected parties' right to participation and access to information. Access to information is consistent with the constitutional requirements.
Phase-V: Implementation	Affected parties, directors and the BRP . BRP oversees the implementation.	The BRP has obligations to implement the business plan after its approval. Affected parties have the right to make an offer to acquire the interests of the creditors to save the business.

Source: Researcher's synthesis of Companies Act and corporate reform policy guidelines

5.2.3 Business rescue practitioners discern the scope of work from extra-textual literature

Table 4.6 shows the references used in the extra-textual purposive interpretation. The study used sources such as Department of Trade and Industry policy papers, references to international law instruments, the recorded history of judicial management review, draft BR plans prepared by BRPs appointed under Chapter 6 of the Act, the South African constitutional provisions, and randomly selected court precedents after 2008. The references show that BRPs must act in a certain way should the BR process call for a compromise, arrangements, transactions on the exchange, and agreements providing termination and netting. BR may require the termination of services of employees for operational resources. In such an instance, the Labour Relations Act (1995) requires the BRP to act in a certain way. The Labour Relations Act requirements add more obligations to the BRP.



Section 140 of the Act gives a broad path about what a BRP can do and the responsibilities bestowed by appointment. During a company's rescue process, the BRP exercises management control of the company in place of those in the governance of the company. In addition to any other powers and duties set out⁴, the BRP delegates any function of the BRP to a person who was part of the rescue company's governance structures. The BRP may remove from office any person who forms part of the management and governance structure before the commencement of the rescue process. The BRP can appoint a person to be a company's manager. The removal of personnel or appointment of a person is done in full recognition of the BR plan developed in the BRP's appointment. The BRP develops the BR plan for approval by the affected parties. After the adoption of the BRP, the BRP leads the process of implementing the BR plan. In all these tasks, specific management skills are implied. More skills become once again evident when the court officer role is considered. The BRP is a judicial officer who serves the court and has the responsibilities of a company director, as set out in sections 75–77 of the Act. Because of this, the understanding of the complex tasks of the BRP requires consideration of the extra-textual provisions. The BRP can be held accountable for acts of omission interpreted to constitute negligence in the exercise of section 140's powers and functions.

Table 5.6: Extra-textual references in purposive interpretation

Legislation sections	and	Brief description	Researcher's observations
The Companies Act (Act No. 31 of 1973), Section 311		Compromise and arrangement between a company, its members and creditors	The 1973 Act had to be read to understand the history behind Section 155 of the 2008 Act
The Insolvency Act (Act No. 24 of 1936), Section 35A		Transactions on exchange	Trustees of the insolvent company are bound by revocation of transactions on the exchange
The Insolvency Act (Act No. 24 of 1936), Section 35B		An agreement providing for termination and netting	Proposals requiring netting off when the BRP prepare the rescue plan
Labour Relations Act (Act No. 66 of 1995), Section 189		Dismissals based on operational requirements	Understanding employees' rights should the BRP invoke Section 189 and Section 189A. The BRP may entirely, partially, or conditionally suspend an

⁴ <https://www.justice.gov.za/legislation/acts/2008-071amended.pdf>



		agreement for the duration of the business rescue proceedings
Labour Relations Act (Act No. 66 of 1995), Section 189A	Dismissal based on operational requirements by employers with more than 50 employees	Understanding employees' rights should the BRP invoke Section 189 and Section 189A. The BRP may entirely, partially, or conditionally suspend an agreement for the duration of the business rescue proceedings
The Department of Trade and Industry Guiding framework on corporate law reforms	Served as a policy paper setting out the approach that the DTI took to draft the Companies Act (Act No. 71 of 2008). The policy gave the framework for detailed technical consultations leading to the Act	The policy position articulated in 2004 informed the drafting materials and referred to the historical context, the SA Constitution, the history of corporate governance and international practices. The policy position points to the need for accreditation of BRPs and the purpose of the promulgated Companies Act (Act No. 71 of 2008)
Presentations to workshops held for the benefit of the Portfolio Committee on Trade and Industry	The available audio plus the minutes provided knowledge on the cabinet's intent and Parliament's creation of Chapter 6 of the Act	The BRP obligations and the rights of affected parties should be placed in the context of the desired deviation from the judicial management review of 1926. The practitioners who served under the judicial management review procedures contained in the Companies Act of 1973 may not be appropriated for the envisaged BRP regime
BR plans	BR plan are key work outputs regulated under the Act and reveals attributes of the BRP practices	The BR plan provides significant BRP tasks and activities that should inform a competency framework for the occupations: reporting, communication, analysis, due diligence, corporate finance, etc.

Source: Researcher's synthesis of extra-textual literature.

As shown in Table 4.6, the modernisation of corporate law in SA was reduced to transplantation and convergence of good practices from international models. The extra-textual materials show that understanding the BRP service pack and tasks must be linked to the interpretation of constitutional provisions of rights of others, political order, and society's needs to transform from apartheid intricacies and recognised interest in the country's economic development.

One of the extra-textual sources was the DoTIC (2004) policy document on corporate law reforms. The government policy maintained the following: Chapter 15 of the Companies Act (1973) creates a judicial management system. In practice, it would appear that judicial management rarely leads to a successful conclusion. The legislative provisions regarding judicial management have undergone little change since they were created in 1926. By

contrast, Australia and Canada, over the past decade, have introduced new systems for BR. (DoTIC, 2004, p. 23)⁵

The nature of the Draft Companies Bill's systematic review confirmed the legislative intent because parliamentarians serving on the PCTI asked questions in May 2007 to obtain clarity on most aspects of Chapter 6 of the Act. The historical dimension of the BRP occupation is evident from this policy document. Also evident are the international practices and decisions. Therefore, BRP tasks and services can be inferred from other countries' reported experiences. The researcher noted the following from the audio recordings of a workshop with the PCTI:

“BR was one of the most important innovations of corporate law reform in that it replaced the judicial management system. The BR was envisaged to be a self-administered process by the company under the BRP but subject to court intervention at any time on application by any of the stakeholders.”

The PCTI's deliberations reviewed further noted that “BR recognised the interests of shareholders, creditors and employees, and provided for their respective participation in the development and approval of a BR plan”. Implicit in this legislative intent is developing a new skill set that was not in place under the judicial review.

The need for the BRP to command an integrated view of the socio-economic order is evident from the government's policy on corporate law reform. In the policy document, the DoTIC (2004) argued the following:

Legislative and other measures, which reflect these constitutional principles, include the attempt to balance the interests of employees and employers and to enhance equity in employment, as captured in labour legislation, particularly the Labour Relations Act of 1995, the Employment Equity Act and the Skills Development Act (1998). Other measures include the recently promulgated Broad-Based Black Economic Empowerment Act, the

⁵ <https://static.pmg.org.za/docs/040530companypolicy.htm>

Competition Act of 1998, environmental regulation, as well as promotion of access to information by stakeholders, particularly in a corporate setting.⁶

Implicit in this policy orientation is the requirement that a BRP should shoulder tasks consistent with the Constitution of SA (1996), the principles of equality and fairness, the Black Economic Empowerment Act(2003), competition law, the Labour Relations Act (1995), environmental law and access to information legislation.

The review of the PCTI deliberations (held on 16 May 2007) confirmed that the legislative intent was to have BRPs that can prepare a BR plan that affected parties can approve. The support for a BR plan depends, among other things, on where the affected party stands as a creditor in the liquidation queue of secured creditors, the South African Revenue Service (SARS), administration costs, preferred creditors, employees' wages, and unsecured creditors. This points to specific skill sets, including solvency, the BRP should have. The unlawful disposition of asset provisions in insolvency also applies to the BR proceedings. Other skill sets include sourcing finance and negotiations to support the BR plan implementation. The board should discuss with the BRP the post-commencement finance to mitigate against the possible risk of members of management who caused declining company fortunes being part of the post-commencement finance

The wording of Chapter 6 of the Act is aspirational, especially when the researcher reviewed the tasks of a BRP concerning the preparation and adoption of the BR plan. The BR plan's contents are forward-looking and guided by past information. Therefore, given the selected BR plans reviewed, the purposive contextual interpretations of the legal requirements show the tasks a BRP has to shoulder. One of the BRP services is to work with those in governance to identify the potential of the rescue company and the BRP to recommend the best rescue strategy for the ailing business, given the company's situation and the markets served. The reports reviewed and the business plans require a BRP to do the following:

⁶ <https://static.pmg.org.za/docs/040530companypolicy.htm> (accessed on 24 September 2022)



- (i) Shoulder liquidity and solvency management responsibilities. The BRP has to undertake solvency and liquidity tests in section 4 of the Act. The BRP has to make those in governance and affected parties understand the cash and working capital cycle in the rescue business.
- (ii) Lead operations management team. This entails analysis of the day-to-day operations, communication, and flow of information through the rescue business to affected parties.
- (iii) Design and implement revenue enhancement measures. This includes revising the pricing policy, which calls for re-evaluating business pricing policy and looking for ground-breaking ways to make the company products or services more attractive to the served customer markets.
- (iv) Provide recommendations for modifying the rescue business's range of products/services and consider the potential for the scope of consolidation or expansion consistent with the legally feasible options.
- (v) Design a marketing strategy by assessing the business's existing marketing strategy and existing markets and identifying new market potential.
- (vi) People management requires the BRP to consider whether the rescue business has the right team in place to take the business towards its mission and vision. In this instance, the BRP work within the confines of the Labour Relations Act (1995) to help with redundancy and outplacement or recruitment and training.

The BRP's responsibility is to present a BR plan that complies with the section 150 requirements. The approval of the BR plan is not the responsibility of the BRP. The BR plan is critical to the BR proceedings, which initiates the BR planning and preparation for implementation phases. The review of selected BR plans shows that BRPs should have the following tasks:

- (i) Compilation of background information about the rescue business, including explanations for distress;

- (ii) Compilation of materials assets and liabilities, showing their book values and their realisable values;
- (iii) Documentation of the process followed to determine material assets and claims on assets;
- (iv) Preparing an adjusted statement of financial position incorporating adjustments on assets and liabilities;
- (v) Estimating probable dividends due to various claimants if the liquidation route is pursued;
- (vi) Cash movements since the commencement of BR;
- (vii) Proposals to rescue the business for creditors and shareholders to consider, including additional capital injection;
- (viii) Preparation of a pro-forma statement of financial position, statement of income and cash flows if the BRP proposals were accepted; and
- (ix) Stipulation of risks and the related mitigation measures based on the plan's assumptions.

Only 10 of all the plans reviewed dealt with the abovementioned matters. Pretorius and Du Preez (2013) restricted the turnaround regimes from the USA, UK, Canada and Australia. The four countries have a distinct approach and concentration from that of SA because of the powers and control functions allocated to BRPs in Chapter 6 of the Act. None of the international regimes requires BRPs to take management and control with full directors' liability as part of BR responsibilities. A review of BR plans shows that the BR plan does not cover business operations and marketing strategies. On the face of it, it seems like these disciplines are irrelevant. The discussions with the BRPs showed that marketing and business operations strategies were key in BR planning. As one interviewee-BRP observed: "Business rescue plan is forwarding. The drivers of business costs depend on the market needs to be served by the rescue company".

The efforts to put together a BR plan entail a checklist of matters required in section 150 of the Act to obtain approval. The reference to the projected statement of income and

balance sheet (section 150(3)) shows the need for the BRP to go beyond legislated matters to look at material assumptions and the future direction of the business. Turnaround management association's body of knowledge⁷ refers to accounting, finance, legal principles, and management.

5.2.4 The reality of business rescue from judicial precedents

The legal provisions in Chapter 6 of the Act provide financially distressed companies with an avenue to achieve profitability instead of taking the liquidation path. The researcher reviewed 30 court cases to understand the BRP obligations that ensue when affected parties approach the law courts and how enforcing the affected parties' rights creates more obligations to the BRP. The cases are linked to sections of the Act. Appendix I showed the court cases' titles relating to the Act's sections and was used to test the BR practice reality and determine services offered by BRPs. The reality of BR plays out in the law courts and meetings with affected parties.

Although the legislative intent of the Act was to establish a simple and effective rescue regime for distressed companies, it appears from the decided cases that BR proceedings are no longer straightforward and quick fixes. The skill sets of the BRP must be revisited. The BRPs' obligations and the implications of Chapter 6 of the Act call for technical and strategic skills evident in the BRP professional accreditation process. The Act accords affected parties' rights that become BRP obligations. Urgent applications to the law courts show that affected parties seek the services of attorneys each time the BRP does not comply with the legal prescripts. From the BR reality, the findings show that BR practices can be integrated within a goal structure set under the legislative intent.

⁷ <https://turnaround.org/body-knowledge-curriculum>

5.3 Results from interviews with business rescue practitioners

5.3.1 Meaning of the interview-to-the-double and data collection process

The ITTD is a data collection procedure helpful in determining and presenting occupational practices (Nicolini, 2009). Results from the participants interviewed individually using the ITTD approach facilitated self-examination and the articulation of practices from interviewee instructions to the interviewer (Bouchamma, April, & Basque, 2019). The ITTD approach required interviewee-BRPs to visualise they have another expert who will have to substitute them for their tasks the subsequent day. The researcher requested the interviewee-BRP to stipulate detailed instructions that facilitated the interviewer (researcher) to substitute him in a way that prevented other players from realising that the interviewee-BRP was not present.

The researcher considered the use of ITTD based on the premise that the investigation and development of a BRP professional accreditation framework required the delineation of practices within an occupation. BRP tasks are defined in a complex (Pretorius, 2013) and the ambiguous manner in Chapter 6 of the Act (Ayaya & Pretorius, 2021b). The researcher is not a licensed BRP and did not know the practices, but he required the details of BRP tasks to scope focal areas. Delineating BRP tasks started with the purposive interpretation approach and ended with the ITTD. The content analysis of the literature of practice and theory was done in between the document. This ensured the researcher operated with a multi-phased approach relying on ITTD and document content analysis, which involved the purposive interpretation of BRP legislated mandates and tasks.

As pointed out in the preceding subsection, BRP is a legislated practice area; therefore, the conceptualised professional accreditation framework should capture actual and legislated practices or tasks. The occupation is 11 years old, following Chapter 6 of the Act. The case law has built up, but the BR trade remains unstructured and involves specifics that seem to surface in courts. Occupational practices appear to be dispersed among the multiple professional bodies. The CIPC, as a regulatory body, licences experts

from SAQA-recognised professional bodies. The interviewer (double or researcher) required the interviewee-BRP to provide detailed instructions (verbal) to help the double undertake certain tasks in the interviewee's absence. The ITTD assumed that the BRPs held legitimate and valuable data on BRP tasks that could have enriched the present study. Some of the SAQA-recognised professional bodies revised their competency frameworks. The researcher had a chance to review the documentation regarding the competency revisions of professional bodies. There is no mention of the use of ITTD in developing the 2019 CIMA competency framework. The 2019 CIMA competency framework followed a three-phase approach (CIMA, 2019) that did not include ITTD. The same can be said about the Chartered Accountant 2025 syllabus available on the SAICA website.

Whenever the ITTD is used to collect data, the BRPs must check the draft reports to authenticate whether the report reflects the ITTD data. This was not the case in the present study. Clarifying instructions presented an opportunity to firm up the correctness of the instructions and not how they were used in this report. The researcher expects the process mapped in Figure 5.3 to build on the present study's findings. This will allow BRPs to validate the BRP professional accreditation framework and question the suggested learning and development areas (Appendix K).

The instructions issued to the double were used as the unit of analysis in the present study. The interviewee-BRP was handed short instructions that said the following:

“Assume the interviewer has acted in your place as a newly appointed BRP. Provide instructions on the tasks the interviewer, as your double, should perform in your absence. There is no room to contact the interviewer after issuing instructions. Indicate the work outputs you expect the interviewer to achieve.”

The interviewer received verbal instructions, which he could clarify because of the review results from the purposive interpretation procedure. The interviewee-BRP directed the researcher to templates or other relevant information to execute the instructions. These instructions to the interviewee-BRP collate data on professional practice and how the services and associated tasks inform it. The quantitative aspects of the investigation and

development of BRP professional accreditation were used to determine the number of themes and their relationship to services. Therefore, the exploration and development of a BRP professional accreditation framework emerged from qualitative inquiries necessary to enrich the findings and conclusions (Onwuegbuzie & Leech, 2006; Teddlie & Yu, 2007). The BRP technical competencies resulting from survey methods were of limited value; therefore, ITTD and purposive interpretation results were used to provide a sound basis for revisiting BRP licensing arrangements.

BRP professional accreditation research requires understanding the complexity of BRP tasks using the results of ITTD and purposive interpretation. The ITTD results contained the perspectives of practising experts. This approach enjoys support from Freidson (2001), who maintains that “professionalism is about workers with specialised knowledge having means to organise their work in an implied system of self-control”. Consequently, BRP professional accreditation research is positioned to incorporate well-known claims in the professionalism and competency construction with reference to BRP services, tasks and mandates.

Affected parties’ rights provided for in Chapter 6 of the Act create BRPs’ obligations. BRPs, in the design of a BR plan, undertake to strategise actions that bring to the fore practices they use to execute the BR activities. When identified, practices can direct the activities that need to be included in the BRP learning and development. BRPs’ practices can potentially direct a competency framework necessary to direct CPD events and assess those seeking BRP licences. This section on findings presents the results of BRP practices through the practice theory lenses and focuses on BRPs and not on affected parties.

5.3.2 The status of business rescue practitioners and their practices

We link the status and scope of BRPs to their practices. The status of the BRP is covered in **Chapter 2** of this dissertation. In **Chapter 2**, the researcher discussed the domain of BRP and its distinction from turnaround management. During the first 24 months of BRP's existence, 120 practitioners were licensed to handle 807 business rescue proceedings



(Pretorius 2013, p.6). Case law has grown over time, and a wealth of case law exists (www.gnacompas.co.za). Jacobs(2012) has questioned the inclusion of liquidators in the list of BRP licensed and, thereby, questions the competencies of those required to shoulder BRP tasks. The questioning has not ceased. Pretorius (2013) and Naidoo *et al.* (2018) have questioned the competencies of those already enlisted as BRPs. The BRP task seems visible to observers but reveals little about the BR process inputs. The detailed practices are "owned" by the BRPs for their competitive advantage. BRP practices are not shared in public except where court cases are filed against practitioners. The use of the ITTD approach in the present study was designed to determine tasks, activities, and service packs. The BRP tasks and activities emerging from the ITTD approach are summarised in **Table 5.7**. Column 2 of Table 5.7 contains activities understood from the ITTD instructions. The clarifying remarks provided by the interviewee-BRP justified the instructions and outputs (Column 4 of **Table 5.7**)

Table 5.7: Business rescue practices(tasks, activities and services)

Tasks as legislated	Activities evident from interviewee-BRP's instructions	Justifications	Emerging services or outputs from interview instructions
Take management and control of the business and financial affairs	Command gravitas by building trust; ensuring participation during deliberations; obtaining the involvement of affected parties; preparing meeting packs to address the interests of the affected parties; and guiding the meetings	Establishing gravitas is important because the BRP works with others during the taking of management control. This helps establish BRP authority and power. Part of the power is in the field of technical knowledge.	Letters of engagement Template on action lists and minutes
	Receive signing powers on bank accounts; assume payment approval role; request daily cash balances and forecasts; receive the list of assets and liabilities; request claimants to confirm their liabilities; and receive debtor listing and age analysis	This is about establishing financial control and bringing cash flow decisions within the close purview of the BRP. Information on financial matters should flow from the central point of command.	Reconciliations of bank balances Reconciliations of debtor and creditor balances Cash flow statements Stores controls



<p>Clarify roles with those in governance and establish responsibilities</p>	<p>Establish responsibility centres as you advise management and directors of their changing roles; prepare a delegation of authority; inform employees of their rights; and sensitise affected parties about their rights</p>	<p>This should be done to improve communication and collaboration during the BR process. Create a central point of command for communication of rescue matters.</p>	<p>Delegation of authority document Role matrix Minutes of meetings New employment contract</p>
<p>Analyse and evaluate the feasibility of the rescue company</p>	<p>Establish the causes of financial distress; determine future demand of company products and services; evaluate the pricing and other marketing ingredients; audit human and physical capacity; develop a business and financial model; determine funding requirements; carry out business process mapping; establish cash flow position; and document solvency and liquidity position, given know liabilities</p>	<p>BRPs are required to establish business prospects for the rescue company as per section 141 of the Act. Consequently, the BRP investigates and confirms business viability when investigating the company's affairs.</p>	<p>Business model Report on findings from the investigation of the affairs Indicative marketing strategy List of liabilities Report on internal control environment weakness Recommendations on the fit between the business unit's plan and the company strategy Human resource and asset management plans Minutes of meetings with directors Communication with CIPC</p>
<p>Undertake stakeholder relations management</p>	<p>Draft the agenda and notices for different meetings with affected persons; hold meetings with affected parties; prepare minutes of meetings; draft a stakeholder relations management plan; communicate frequently to inform affected persons of the progress</p>	<p>Affected parties have rights that create obligations for the BRP. Meetings are necessary to obtain data, clarify roles, and enhance cooperation and collaboration as the BRP establishes control. Frequent communication inhibits the growth of the grapevine and builds trust.</p>	<p>Stakeholder relations plan Communication plan Minutes and notices of meetings Meetings' documentation pack Constitution of committees of affected persons</p>
<p>Undertake operations management of the rescue company</p>	<p>Monitor the operations of the rescue company; hold meetings with operational staff; oversee daily operations; exercise</p>	<p>Taking control of the business will require supervision of the business. BR process</p>	<p>Monitoring and evaluation framework Minutes of operational team meetings</p>



	control on logistics and stores; and establish a protocol on the use of company facilities	cannot succeed without the presence of the BRP.	Daily cash settlement plans Procurement plans
Perform due diligence on the business	Investigate the affairs of the rescue company by obtaining particulars regarding sureties and litigations pending before the courts; and contingent liabilities should be known.	Specific business data is needed for the BRP to understand business and verify the company's future prospects. Determine the style of the rescue and cooperation required	Listing of key contracts Confirmation of the level of indebtedness of the company List of court cases against the company
Undertake reporting and analysis	Undertake a verification of data integrity on customers and assets; establish cash status; prepare a statement of financial position; and create a workable financial model, given the business model	BRP decision-making is dependent on the judgements made based on accounting numbers and business strategy.	Cashflow forecasts Statement of financial position Draft business and financial models Projected statement of profit or loss
Plan for organisational development	Undertake interventions in human resources; identify key employees; assess their capabilities; deploy process champions and determine key positions, given the company's unique selling proposition	Create a team for the execution of daily operations through delegation of authority. Make human capital development the centre of the company rescue.	Performance contracts for key position holders. Processes re-engineering blueprint Human resource plan
Prepare a BR plan and obtain its adoption by affected parties	Draft a BR plan, including the salient features provided under the law; Provide relevant annexures to give more details arising from the 'investigation of the affairs; and obtain directors' statements	Section 150 and section 140 of the Act require a BR plan as a different output of the BR process.	Notices for the meetings with affected persons Draft BR plan BR plan adoption resolution and minutes
Seek and obtain post-commencement funding to support the implementation of the plan	Explore compromise with creditors and enter into an arrangement with shareholders; draft a capital structure plan; quantify funding needs in a capital structure plan; and	Financially distressed companies require new capital injections.	Post-commencement finance plan Needs assessment Market plan



	evaluate the costs of each source		
Establish gravitas and follow a legislated process	Ensure compliance with procedures; issue notices in the prescribed manner; regularly report to build trust; stick to times; take responsibility; counter bullying incidents; and remain impartial	The precedents registered in the case law do not allow for partial compliance.	Draft calendar of activities Templates for meetings and notices

Source: Researcher's synthesis of instructions from the BRPs

The status of the BRP was covered in Chapter 2, where the researcher discussed the domain of BRP and its distinction from turnaround management. During the first 24 months of BRP's existence, 120 BRPs were licensed to handle 807 BR proceedings (Pretorius, 2013). Case law has grown over time, and a wealth of case law now exists (www.gnacompas.co.za). Jacobs (2012) questioned the inclusion of liquidators in the BRP licensed list, thereby questioning the competencies of those required to shoulder BRP tasks. The questioning has not ceased. Pretorius (2013) and Naidoo et al. (2018) questioned the competencies of those already enlisted as BRPs. BRP tasks seem visible to observers but reveal little about the BR process inputs. The detailed practices are 'owned' by the BRPs for their competitive advantage. BRP practices are not shared in public except when court cases are filed against BRPs. The use of the ITTD approach in the present study was designed to determine the tasks, activities, and service packs. The BRP tasks and activities that emerged from the ITTD approach are summarised in Table 5.7. Column 2 of Table 5.7 contains activities understood from the ITTD instructions. The clarifying remarks provided by the interviewee-BRP justified the instructions and outputs (column 4 of Table 5.7).

5.3.3 Schemes ensuring quality data and interpretation.

There were multiple data sources, namely BRPs, content analysis of cases and BR plans, and purposive interpretation results. The researcher followed up as the interviews progressed to gain clarity of the instructions. The outcome of focusing on 'what', 'how' and 'why' in the instructions is shown in Table 5.7. The researcher used 'zooming out' to

improve internal validity or trustworthiness. Only one researcher undertook the recording and writing of instructions, court cases, BR plans and templates referred to by BRPs. The BR tasks shown in Table 5.7 (column 1) emerged through a series of iterations. When an instruction contained an obscure activity, the researcher used BRP obligations from purposive interpretation results to judge and justify its inclusion.

5.3.4 Findings from the interview-to-the-double data

The main data sources on BR tasks were the researcher's purposive interpretation results, legal precedents, work outputs of the BR processes, and the knowledge of interviewee-BRPs. The researcher transferred verbs and indicating actions and linked them to analysed obligations to categorise tasks (column 1 of Table 5.7). Column 2 of Table 5.7 shows phrases with verbs picked from the ITTD instructions. The verbs in the instructions in column 2 indicate activities that lead to specific outputs. Grounded theory principles (Corbin & Strauss, 2014) helped combine the purposive interpretation and ITTD results. The researcher did not rank instructions from the 12 BRPs. Instead, the researcher used the instructions to get additional information on legislated BRP obligations before coming up with the 11 task categories. Each category emerged based on the number of times it came up from BRPs and purposive interpretation results. There were interrelationships identified among the 11 task categories. These interrelationships are discussed in Chapter 5. Legislative compliance is cross-cutting to all other tasks. The main instructions (column 2 of Table 5.7) describe the activities that translate tasks to the outputs in column 4 of Table 5.7.

5.3.5 Business rescuepractices (tasks, activities and service packs).

The researcher believes tasks as part of BRP practices deal with a piece of duty to be done by a BRP. The researcher took this up from the verb and noun combination in Chapter 6 of the Act and in the interviewee-BRP's instructions. The interviewee-BRP's instructions pointed to a list of information required during a BRP process. The researcher used the list to establish the knowledge disciplines (Appendix J) that licensed BRPs should command. The tasks are broad in description and require unpacking activities and

service outputs. For example, “taking management and control” required the researcher to get the operational meaning and discern activities included in the “taking of management and control”. Specific outputs are not attached to tasks but to activities.

As shown in column 2 of Table 5.7, activities are verb-oriented but with specific nouns used in phrases such as “establish the cause of business decline”. Column 2 emanates from the synthesis of the instructions received from BRPs. A requirement to calculate a liquidation value is specific and has a direct output. Therefore, column 4 in Table 5.7 flows from column 2 of Table 5.7. There are implicit tasks in the provisions summarised in Tables 5.2 and 5.5 (phases of the BR process). The tasks include management control, investigating the affairs of the rescue candidate, and preparing a BR plan and BR plan implementation. The interviewee-BRP confirmed these tasks, and the double used a constant comparison to place the instructions under one of the task classifications based on the BR obligations summarised in Tables 5.3 and 5.4. Compliance with legislative requirements was evident in the instructions given and the court cases reviewed

Table 5.7 shows the results of the analysis of BRP tasks and activities. Activities are linked to outputs. Table 5.7 also shows the justification of the actions. The interviewee-BRP provided the rationale in response to clarity-seeking questions. The researcher employed his own insights by relating obligations in Tables 5.3 and 5.4 to relate instructions to the tasks. The rationale given by the interviewee-BRP helped the researcher to link activities to the tasks (column 1 in Table 5.7).

From analysed obligations (purposive interpretation results) and interviewee-BRP instructions, there are core activities for BRPs. The activities are legislative compliance, consulting the affected parties, establishing the viability of the business, preparing a BR plan, and analysis of feasibility. Underpinning these activities is knowledge of strategic market planning, understanding financials, strengths, weaknesses, opportunities, threats analysis, risk management, organisational development, and the law of business associations. These aspects are evident in Appendix J, a list of information linked to subject matter areas.



5.4 Discerning business rescue practices outside the interview-to-the-double data

The researcher held working sessions guided by the interview protocol in Appendix B to discern BR practices within the occupation. The individual working sessions were held with four BRPs. The findings reported in this section complemented the ITTD instructions. The aim was to establish a stable list of the BRP tasks and services. The pattern in the BRP activities formed the unit of analysis and was taken to be visible indicators of an organised occupation.

Practice theory has existing perspectives that give the researcher certain assumptions about the BRP occupation. The theory formed the basis for linking interview data to the research propositions. The existing MPB landscape was at the back of the researcher's mind to ascertain how the BRPs explained the BRP occupation. From the conversations with the four BRPs, the researcher envisaged evaluating how BRPs explain occupational practices and how the defined practices meet the legislative policy intent outlined in section 5.2. The aim was to explore how BRPs' occupational tasks and structure merge to explain BRP practice. Practice, in turn, influences the service pack in the occupation; therefore, competencies are needed to achieve professionalism.

5.4.1 Norms and standards in what business rescue practitioners do.

The researcher approached the interviewee-BRPs to share the practical concerns that guide their work and explain what matters when leading BR processes and what a newly appointed BRP should do on a new assignment. One respondent observed the following:

“BRP assignments are complex. The relevant BRP will be concerned about the team he will work with, the team's skills, fraud, backstabbing from shareholders and directors, and whether the rescue proposals shall be accepted. People behind the rescue client will wonder why they charge fees when they need to remain afloat. Financial statements and contracts will need to be synthesised to understand why the company needs to be rescued. The unfairly presented financial statements could be in place and must be carefully examined.”

Another BRP observed the following:

“There are no practical norms and standards in the BRP occupation. However, every practitioner endeavours to follow the prescripts and guidelines that ensure compliance with the Act. The responsibilities of the BRP go beyond those of a director. The King IV code becomes the starting point for do’s and don’ts. As an illustration, I introduced the habit of meeting creditors twice a month to meet information flow requirements and briefing creditors. A creditors committee was instituted with a chairperson to determine what goes into the plan. This is not provided for in the laws. Discretion is allowed if it can be justified to promote the interests of affected parties”.

5.4.2 The business rescue practitioner preoccupations.

The researcher endeavoured to obtain perspectives from the interviewee-BRPs regarding what BRPs do and talk about to give effect to Chapter 6 of the Act. One of the respondents observed the following:

“Engineers in their field talk about measurements. In the multi-professional body, the setting is inappropriate, and the language is not uniform, but it can be made uniform. The tools of the occupation are not the same. I have tried to show this in some of my writings. Professionalisation is needed. By professionalisation, I mean long-term courses should be offered. Three-day courses currently on offer are inadequate. BR services include evaluation of ‘as-is’ situation; formulation of plan and schedules; presentation and communication; facilitation of meetings; and implementation of the approved plans.”

Another BRP informant noted the following:

“BRPs talk about notices, turnaround, meetings, notices, information access by affected parties, and too much work in a short period. The legislated work cannot be done in 25 days. Creditors are powerful, and the BRP cannot do much without the creditors’ approval.”

5.4.3 Materials and symbols of the BR field

The researcher sought perspectives from the interviewee-BRPs regarding material and symbols. One of the responses received maintained that “codes of ethical conduct, templates on compliance and rescue planning, affected party consultations, filing of court cases, working with figures, etc. The practice becomes visible to the present through the lingua in Chapter 6 of the Act and associated regulations”. A second response received from another informant contended the following:

“Predesigned forms indicate what is due and in what form to complete. Practice manuals have started coming out to guide practitioners. While this is happening, BRPs I have engaged with reckon that the purpose of academia is to give knowledge that makes the graduates fine-tune that knowledge to become of practical value. There are courses at UNISA (teaches Chapter 6 of the Act requirements), and Pretoria University (kind of mini MBA on business restructuring), which is the most useful. The University of Johannesburg launched one, but I have not participated. G & A has one course on offer too. I suggest you contact the programme managers. Despite these courses, I maintain the view that there are about 50 BRPs that know what they are doing.”

5.4.4 The complexity of BRP tasks

The researcher sought to understand how complex the BRP tasks are. The information requirements listed in Appendix B confirm a host of issues BRPs have to deal with. In addition, a response from one of the informants maintained the following:

“The practice is complex. It touches on labour relations, financial planning, access to information laws, reporting, strategy, corporate finance, and taxation. The current training of the professional bodies has gaps—experience matters. The clients respect those with solid experience. Skills to evaluate are needed. Intimate knowledge is required for the steps. Missing one step leads to delays as an affected person is inclined to derail the process. The insolvency and auditors lack most of this. Trust must be built. Questioned skills or knowledge weakens trust.”

Another BRP informant noted the following:

“I have been a member of the specialist body since 2011. BR services emerge after a financially distressed firm is evaluated for possible turnaround instead of winding up. A BRP is, therefore, appointed to provide restructuring services. On appointment, a BRP takes on operational and strategic risks. BRPs, therefore, do the following:

- Evaluate the business
- Plan formulation
- Facilitate the acceptance of the plan
- Compliance reporting
- Presentation and deal-making (compromise)

When we take on an assignment, we worry about fraud and litigation not being disclosed. What I do not know remains unknown. I do not know investment funding options when directors leave the rescue process until too late, spending time on post-financing opportunities.”

5.4.5 Tensions between occupational norms and creativity in business rescue practice.

The researcher sought to gauge how BRPs make themselves accountable and resolve disputes. Knowledge is integral to the practice (Rennstam & Lundholm, 2020). A notable response from an informant contended the following:

“Reports are used for accountability. No peer review mechanisms exist. The CIPC has left the disciplinary action to the professional bodies. This is wrong. Courts are used to resolve disputes, especially when the rights of others are affected. BRPs’ clients can complain to the professional body.”

Another respondent noted, “BRPs make themselves accountable by providing technical solutions. However, tensions exist between technical solutions, managerial duties, and labour. Professional bodies and courts are used to address tensions” The researcher also received the following response:

“Tensions emerge in the BR process. These are solved through different modalities. The conflict resolution modalities include talking to each other informally, mediation, adjudication, and litigation (expensive). Peer review mechanisms are not used in the profession. Most BRPs are protective of their information. The profession is full of mistrust and jealousy that is counterproductive. However, we cherish moments we enjoy together as BRPs.”

5.4.6 Socialisation and identity of business rescue practitioners.

The researcher sought to establish how the occupation deals with newcomers in the BR field and how pipeline talent is developed. One informant noted the following:

“The practice consists of procedures, understanding, and engagements. The law requires affected parties or the company to appoint a BRP. BRPs are from accredited professional bodies. The rescue site is where the knowledge is tested through deal-making. Still, corporate finance structuring remains available to affected persons to instil confidence in the process and completion of paperwork that informs each step. So far, accountants are easy to train in law, but not easy to train lawyers to be accountants. There are no article clerks hired on rescue assignments. Insiders in the occupation command the law and the economic numbers.”

Another informant observed the following:

“BRP is considered to fall under the management and business advisory function in some SAQA-recognised professional bodies. It suffices to state that people management skills, skills in managing resources, and ICT solutions for new entrants. Trainees are not currently hired because they cannot command the required gravitas. BRP training is not linked to any university programmes. However, some professional bodies are specific university degree programmes, which remain useful.”

Another BRP informant observed the following:

“The design of the occupation is currently inappropriate. Some BRPs are not ethical in their conduct. There are professional bodies that apply registration to

practitioners indiscriminately. Additional training is needed beyond what members have under their existing training regimes. Handling the board and shareholders requires some amount of gravitas. Introduction of traineeships will result in less than uniform standards.”

5.4.7 Business rescue practitioners are drawn from multiple professional groupings

The following question was asked of the informants: Why should members of the recognised professional bodies not meet the standards of work? The researcher sought to establish the readiness of the members from the different professional groupings to shoulder BRP obligations. One informant observed the following:

“BRP activities are complex. It requires knowledge of labour law and its practices. Technology comes to play in addition to other skills. Test tools have been invented to measure what is right or bad objectively. Most members from the recognised professional bodies did not undergo practical training in Chapter 6 of the Act requirements. Three-day courses on offer are not enough. Training should be continuous.”

Another informant argued that “the socialisation process of those joining the occupation is not the same across occupation bodies. Adherence to ethical standards is questionable for some professional bodies. Some professional bodies do have structured traineeships”. Another informant suggested the following:

“The BRP licensees from the recognised professional bodies will require additional training in the business strategy perspectives, negotiation, people management, working with ICT solutions, the A-Z of preparing a rescue plan and preparing financial forecasts. The training environment for most members is not in BR. The company, BRP, and directors’ obligations that members of these professional bodies will not understand and apply. The professionals from most bodies are not focused on BRP matters. Some are auditors or liquidators.”



5.4.8 Perspectives on positions in the business rescue practitioner occupation

The researcher sought to understand which positions are formed in the BRP occupation and what informs the formation. The first response received argued the following:

“For example, engineers who command numbers and words tend to lead the engineering process. Leading the process requires technical competence and necessary gravitas. In the BRP, the licensing agency has created the positions of junior, senior and experienced. Those who command numbers and have the required gravitas earn a high profile. You must be seen to know what you are talking about.”

A second respondent reported:

“The value of BRP assignment shouldered by a BRP dictates the position one holds. There are formal positions determined at the time of registration. However, the process is flawed. I know of colleagues with good experience in BR matters which are licensed as junior BRPs. This is unacceptable but understandable, given the absence of a uniform training ground. Informally, the hierarchy is created through knowledge and trust with clients. It is a matter of how you are viewed. Ethical conduct remains key.”

An additional observation from a BRP informant contended the following:

“There are seminars where we meet with fellow BRPs. It is not easy to bring in a new graduate. The graduate should work somewhere before joining the occupation. I acknowledge that people need to learn new skills to become insiders. Those who have not been exposed to the realities of the BR process will never be insiders. I effectively recommend the apprenticeship. There have been calls to review Chapter 6. Some loopholes need sealing. Some people have taken advantage of the loopholes. Good socialisation should take shape through uniform training.”

5.4.9 Tools of the trade are available to stream the BRPs' work

Doctors and engineers have the tools for their trade that are unique to their occupations, and the BRP occupation is no exception. One of the BRPs observed that “procedures following Chapter 6 of the Act are in place. The BRPs have developed templates for issuing notices, planning, reporting drafting minutes of consultative meetings, reference materials on income tax, VAT and labour relations”. Another BRP informant noted the following:

“The tools available to BRPs include due diligence tools, including financial analysis templates, used for the investigation of the affairs of the rescue company and financial analysis. Other tools include planning, court filing, and meeting notice templates. So far, peer review mechanisms do not apply.”

A third participant argued as follows:

“The BRP has in its toolbox: templates for rescue planning, proxy forms and forms used to notify the CIPC of the progress regarding a BR process. Financial modelling requires MS Excel skills. Therefore, using MS Excel is a tool in the BRP's work. We outsource legal matters. Tools are required to look at culture change, strategy, accounting, MS Excel, identify bad apples, etc.”

5.4.10 BRP role as an interim CEO and board is subject to delegations of authority.

The Act provides for a company's two main organs (shareholders and the board). One organ cannot take over the power of another organ. The researcher sought to understand how the experienced BRPs conceptualise the BRP role in a company after the appointment. The following is a key observation from an informant:

“Once a BRP is appointed, the management and control reside with the BRP. This comes with enormous tasks associated with the office of the CEO. The development of the competencies should bear this in mind. Risks management skills are required when developing a rescue plan. The BRP must work in a team. People management

issues become relevant. Costs cutting is inevitable, labour relations, financial management, working capital management is fundamental, corporate finance when reorganising the capital structure, strategic planning (to know the opportunities of the company), stakeholder relations (unbundle good returns for them), corporate governance while in the business is in rescue.

Because of this profile, courses I can recommend include commercial background, business leadership, financial management, communication and some certificates at the postgraduate level.'

5.5 Results from interviews with training providers

The researcher scheduled interviews with project managers responsible for the SLPs to be the last data collection procedures. This was after scanning through the document content analyses and interviews with the BRPs or representatives of the four professional bodies. The researcher met with managers and facilitators of SLPs at UNISA, UP, the University of Johannesburg and the G & A. The programme managers were also involved. The interviews with the education and training providers were designed to respond to the following question: How have education and training providers addressed the competency and capability needs of the BRP occupation?

5.5.1 Competencies evident from short learning programmes

During the discussion, the researcher was able to ascertain aspects of each programme. Among others, the researchers sought to understand the background to the development of the SLP, the learning outcomes, the characteristics of participants, accreditation and NQF registration status, and the assessment of learning outcomes. The summarised findings are in Table 5.8. Each SLP analysed sought to respond to the requests from professional bodies, including BRP matters in CPD events. The learning outcomes in the SLPs were informed by the need to equip BRPs with the knowledge to shoulder BRP tasks. The training on offer is non-credit bearing and does not contribute to any higher

education qualifications in SA. Sound teaching and learning materials help BRPs lay a claim on the relevant theoretical knowledge and practice.

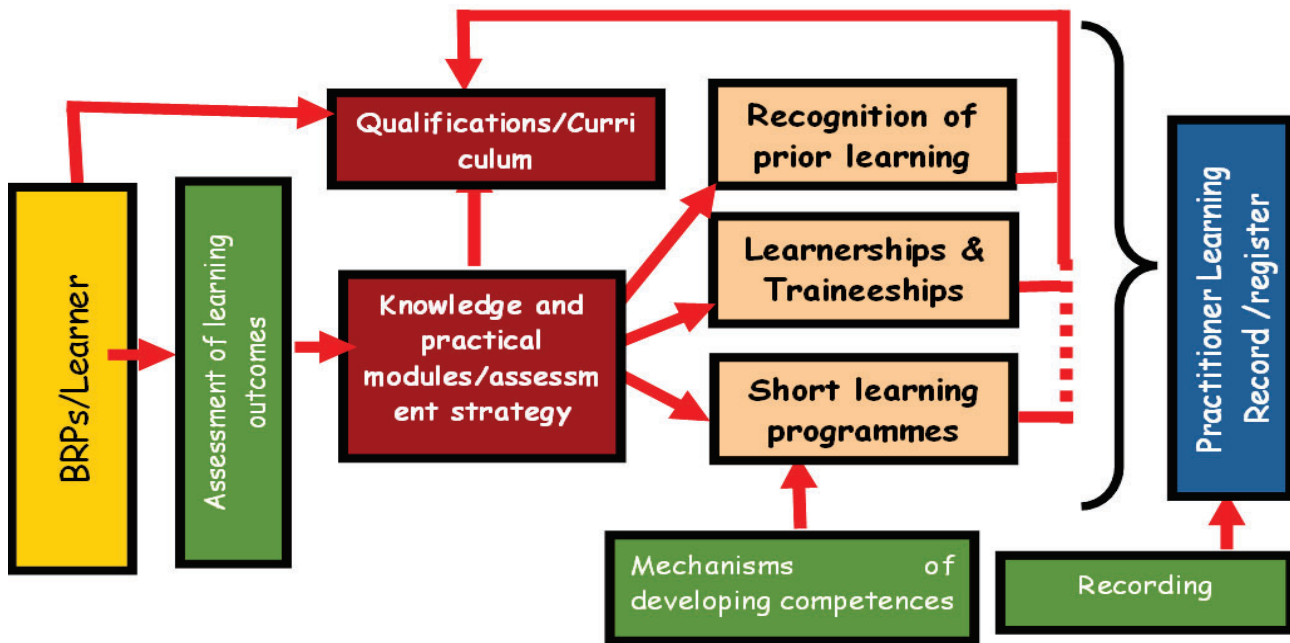
The researcher followed the discussion of the subject matter offered under each SLP. The follow-up took the form of a series of inquiries regarding the characteristics of attendees, occupation tasks known to train providers that informed course contents, occupational tools the training develops, and the expert profile that informed the training programme design and future improvements. The research situated the inquiries in the context of the national skills development legislation of SA. The context of the SA's skills legislation requires training to have learning outcomes that can be assessed for the training participants to earn certificates of competence. Figure 5.1 summarises this thinking and shows that BRPs can be assessed based on knowledge and practical modules contributing to a certification or qualification. The assessment can take place in the context of an SLP, learnerships or RPL. As explained during the interviews, a short or skills learning programme comprises the learning tasks (formal or informal) used to develop BRPs with BR occupation in mind. The SLPs (Table 5.8) do not provide all the components of a certification implicit in Figure 5.1, but if it was NQF-registered, it would give some of the stepping stones towards a certification required in the BRP occupation space.

Figure 5.1 was developed as a reflection on the following question: What has been SLPs' contribution to the growth of the BRP occupation? The respondents tended to emphasise SLPs implement the CPD policy of the SAQA-recognised professional bodies. Firstly, the researcher reviewed the agreed-upon certification practices in the four professional bodies and the observations and reflections that the researcher had recorded during an ITTD. This took about 15 minutes. The researcher then reviewed the briefing notes the researcher prepared from interviews with representatives of the four professional bodies for another 15 minutes. This allowed the representatives of the SLPs to gain insights into the occupational professionalism challenges from the voices of other stakeholders and their expectations. This provided a wide perspective on the integrated components of BRP learning and development.



A qualifications framework that can guide skills development modalities is missing. There were discussions around the missing components in BRP competence development based on the need to maintain the profession. The missing components of the integrated framework (Figure 5.1) included the incomplete use of multiple modalities of developing required skills, practical and knowledge modules that are not offered as a part of qualifications, and a non-existing national register of BRPs who have undergone BRP training. The findings depicted in Figure 5.1 show the weakest links in the BRP professional accreditation framework under the current arrangement. Keeping a record of SLP events is at the education and training providers' level. There is no national record

Figure 5.1: Integrating learning and development components



Source: Synthesis of the short learning programme brochures and responded responses

5.5.2 The history behind business rescue practitioner training.

The researcher sought to understand the evolution of SLPs, and one programme manager from an HEI gave the following explanation:

“The mandate of universities is teaching and learning, community service, and research. The promulgation of Chapter 6 of the Act required our faculty to be seen to be doing something to fill the skills gaps. Inquiries had been received from existing professional bodies. Registration of qualifications in higher education is a process. A short learning programme was a quick way to respond to industry needs.”

5.5.3 Members from multiple professional groupings need up-skilling.

The researcher endeavoured to establish the reasons for additional training for members of SAQA-recognised professional bodies. The following response came from one manager:

“The professional bodies providing BRPs did not admit members who trained in BRP matters. Attorneys who trained in court processes have found themselves providing rescue services without commercial training. Auditors who trained as external auditors in public practice have been approached to lead a BRP process. This situation revealed knowledge and practice gaps that must be filled. The additional training is reflected in the short learning courses we offer. The subject matter may not be perfect.”

Another informant noted the following:

“Although the short learning programme on offer is not NQF-registered, the programmes have clear learning outcomes that create awareness about Chapter 6 of the Act requirements. The mix of participants has been drawn from the accounting profession and lawyers. The short learning programme does not enrol unemployed graduates or high school students. This is part of continuous learning offering to the working class in law, commerce and management.”



5.5.4 BRP occupation has evolving tools of the trade.

The researcher wanted to establish whether unique occupation tools have been developed and introduced in the SLPs. One of the responses was the following:

“The Minister, through the CIPC, makes regulations prescribing the standards and procedures to carry our licensing functions. Each occupation has its tools of the trade that are unique to it. For example, auditors use working papers and other ICT solutions to manage their work. The procedures are accompanied by predesigned forms used to issue notices or compile reports. The ICT solutions and working papers have, in certain circumstances, been modified to meet the operational requirements of the BRPs.”

The following is another response received from an informant:

Formal qualifications would make sense to grow the BRP occupation. This should take you back to the days of liquidators and how they were appointed. The accountability of BRPs is weakened without formal qualifications or certifications. The regulator should answer this question of pipeline talent in the BRP space and competency framework. Some of the professional bodies are operating without an act of parliament.

5.5.5 An interim CEO and board roles informed the training on offer.

The researcher requested the informants to provide a job description of a BRP. To this end, some looked at BRP as an interim CEO with clearly legislated tasks. One informant responded as follows:

“I have understood the BRP to be an interim CEO because he controls the rescue company. Meetings still have to take place on the BRPs motion. The BRP has to ensure paperwork is done, go to court and run the business’s operations.”

Another informant indicated the following:

“A BRP runs a legislated process. Obligations are to others whose rights must be respected. The short learning programme we run assumes that the big players do

not get interested in technical tools. They prefer an interdisciplinary approach to BRP work. They have to work from the general consequences of the BR proceedings to the specifics of strategy, financial management, remaining accountable, etc. These may not create a business practitioner from a high school graduate but fills gaps in an existing expert.”

5.5.6 Learning and development areas for BRPs

The researcher inquired from the SLP managers/education and training providers to suggest learning and development areas that should always be considered. One respondent gave the following response:

“BRPs assess how to make the rescue company liquid and solvent through changed strategies. These are matters directors and creditors have their own perspectives. For this reason, I should expect training programmes to cover strategic management, financial management, people management and negotiation skills, business law, project management, ethics, and taxation.”

The researcher related these suggestions to the information requirements in Appendix J. One informant observed the following regarding the assessment of learning outcomes:

“The evaluation of BRPs in the competency areas should recognise integrated approaches that practical test skills too. Assessment should never be based on assignments only. A portfolio of evidence would be relevant to the RPL. I am unaware of any BRP that has been subjected to the RPL.”

Table 5.8: Selected short learning BR practitioner courses on offer

Institution/provider	Course title	Content description	Researcher's observations
UP	CRA (5 days)	Business (taking control, investigating the affairs, preparing the plan, and implementing the plan); Finance (financial analysis, report creation for decision-making); Ethics (the professional and ethical standards within the BR process); and Legal (knowledge of the law is paramount and case law analysis within the Act's guidelines)	The course points to competency areas that should be a part of an occupation-specific qualification. The course is not registered on the NQF to attract credits for the participants. There is an assessment on day five.
University of Johannesburg	SLP on business (4 months)	Business restructuring procedures and tools; the BR; consequences of BR and rights of affected parties; and BR plan preparation and implementation.	A four-month programme culminates in an online examination for CPD points. The programme misses significant BRP competencies because it emphasises the legal aspects of Chapter 6. The course is not registered on the NQF to attract credits for the participants.
G & A	BR Basic Training Course (3 days)	BR environment; critical success factors; contents of the BR plan; meetings with affected parties; and support mechanisms and team.	The subject is relevant and points to the competency areas that should be covered in an occupation-specific qualification. The course is not registered on the NQF to attract credits for the participants. The course is suitable for CPD.
UNISA	Advanced Short Course in BR Practice (5 days)	Commencement, termination, and general consequences of BR proceedings; compromises in terms of section 155; the BRP: appointment, removal, duties and liabilities; retrenchment: what employees and employers should know; basic principles of the law of contract; and basic principles of financial management.	Legal aspects in BR. Other legal aspects, such as tax, VAT, credit contracts, etc., do not seem to feature much. The list of information requirements in Appendix J requires BRPs to address the tax and contractual matters within the prescript of the law.

Source: Researcher's synthesis of interviewee responses and the contents of learner guides.



5.6 Chapter five summary.

The present chapter's work was guided by the question, “What evidence is there for BR practices (tasks, activities, and service packs) that should inform the development of a BRP professional accreditation framework and licensing?” The researcher conducted intra-textual analysis and purposive interpretation to determine BRP obligations and affected parties’ rights. The extra-textual purposive interpretation was made to amplify the scope of BRP work and services. BRPs cannot ignore the contents of the referred to extra-textual materials. The affected parties’ rights were evaluated in the context of the judicial precedents to clarify the BR process’s reality after the Act’s promulgation. More BRP obligations emerged from the court processes. These aspects of BRP work are not outlined in the professional bodies’ CPCs and policy statements discussed in **section 5.3**.

The findings from the ITTD data collection procedure yielded expert instructions, which the researcher analysed to provide practices (activities, tasks and services). The combinations of the activities led to tasks that were linked to BRP obligations in section 5.2 and information requirements in Appendix J. This integration of findings provided indicative

BRP tasks are used to assess the gaps presently not addressed in the SLPs on offer.

6 DISCUSSION OF FINDINGS AND BUSINESS RESCUE PRACTITIONER PROFESSIONAL ACCREDITATION FRAMEWORK

6.1 Data analysis and interpretation approach

The data analysis aimed to compare the data sets from alternative data collection procedures. The researcher examined the data with the mindset of determining the extent to which the collected data contributed to answering the research questions. The data analysis and interpretation were pitched towards determining whether the research objectives were attained. The sub-questions guided the decision on relevant data in the investigation.

The researcher followed an interwoven procedure that allowed for a systematic analysis. Data were collected on the following qualitative variables:

- (i) The purposive interpretation approach allowed the researcher to collect data on legislated tasks and services. The researcher documented BRP obligations and affected parties' rights through this procedure.
- (ii) Semi-structured interview instruments were used to collect data from representatives of professional bodies and SLP managers/facilitators.
- (iii) Mapping of literature, including professional bodies' policy statements, provided data on the construction of professionalism.
- (iv) The ITTD data on BRP practices (tasks, activities, task information requirements, and services) were in the form of instructions, which translated to activities with tangible outputs.
- (v) The legal precedent set in the settled court cases pointed to the reality of the BR process in SA.

The researcher read and re-read the data to get a holistic understanding of the different sets of data in relation to the research questions. The interpretation of each set of data was made by emphasising important codes based on the study variables (Table 3.1). The emphasised codes were sorted into categories with descriptors for similar information that

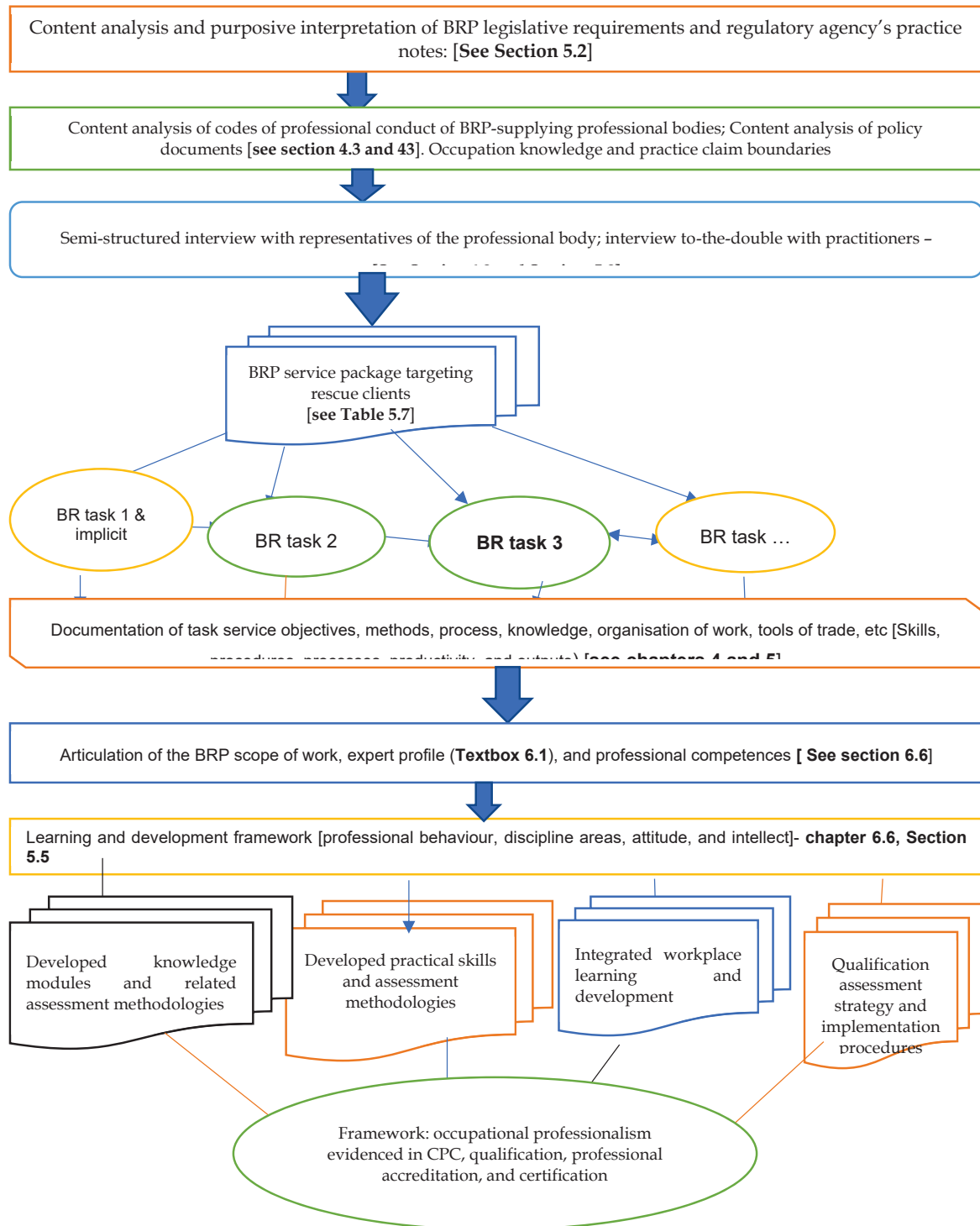
pointed towards emerging issues in the data. This process culminated in categories with common messages, allowing related statements to constitute themes.

The researcher employed triangulation to arrive at quality (trustworthiness) research conclusions. Missing details from instructions from the ITTD could be traced from the purposive interpretation results. The creation of BRP obligations from the enforcement of affected parties' rights was confirmed during the review of the court cases. Farquhar *et al.* (2020) connected research time, research site or space, and research subjects. They used the distinction to advocate for studying phenomena at different dates and places and from different research subjects or persons. This is what the researcher did by adopting data triangulation. The researcher tapped into the ITTD instructions, purposive interpretation data, and responses from the semi-structured interviews and discussions. In addition, the researcher approached the qualitative data with multiple perspectives (trainer vs practitioner) to broaden the possibilities for generating knowledge within the practice theory. Audio recordings from the PCTI workshops date back to 2007 but were relevant to understanding the BRPs' instructions.

6.2 Introduction

The data analysis and discussion aimed to derive meaning from the collected data. Extensive planning and foresight went into it using the research design (Table 3.3). Sir Churchill, the former Prime Minister of the UK, put it best when he said, "Plans are of little significance, but planning is essential". This chapter discusses the findings to shape the professional accreditation framework. Qualitative data analysis started when fieldwork started. Liamputtong (2009) recommended 'what', 'how', 'when', and 'who' questions when qualitatively coding data. The researcher recognised that collected qualitative data could be coded in multiple ways. Consequently, the researcher played with the data from an interpretative thematic analysis point of view and looked closely at it to establish a collaboration of emerging evidence from the multiple sources used. Flick (2022) discouraged the undeviating process of gathering data and later explained and favoured an interconnected procedure of moving forth and back.

Figure 6.1: Pragmatic determination of BRP professional accreditation framework.



Source: Researcher's designed path towards a BRP professional accreditation framework



The chapter was guided by Figure 6.1, which depicts a pragmatic way of developing a BRP professional accreditation framework. The pragmatic approach requires answers to the following questions:

- (i) What are the BR practice domains and the state of BRP professional accreditation?
- (ii) What do the SLP managers and the representatives of professional bodies know about professional accreditation?
- (iii) What tasks and service packs drive BRP practices, and to what extent do the current SLPs support them?
- (iv) How can competency and professionalism be integrated into the current BRP professional accreditation and licensing regime?
- (v) How is professionalism constructed among the BRP-supplying professional bodies?
- (vi) Which conceptual and theoretical framework should determine the ingredients of a BRP professional accreditation framework?
- (vii) To what extent do BRPs integrate and apply technical and generic competencies during a BR process?

The above questions were answered in section 6.4, which has seven subsections. Chapter 6 is organised as follows:

- *Section 6.1* begins with an explanation of how the analysis and discussion were conducted.
- *Section 6.2* discusses the approach to the discussion and analysis of the findings.
- *Section 6.3* lays out the approach to developing themes from the data collected and reported in Chapters 4 and 5.
- *Section 6.4* discusses findings according to the substantive research questions posed in Chapter 1 and reproduced in section 6.1.
- *Section 6.5* discusses the findings and their relevance to shaping the BRP professional accreditation framework.



- *Section 6.6* proposes a mapped business rescue occupation-specific qualification development process.
- *Section 6.7* highlights reflections from the researcher
- *Section 6.8* provides a conclusion and summarises the main points discussed in the chapter.

6.3 Deriving themes from the field data

Data analysis was directly linked to answering the research questions. It was done in a systematic order that followed the deployment of MIDCA procedures because the research was organised to address each question at different levels. For instance, the construction of occupational professionalism was answered at the literature mapping and professional body level; BRP learning and development areas were discernible at the purposive interpretation, professional body, BRP, and SLP manager levels. The central research question was: How can the BRP professional accreditation and licensing framework be developed? By answering this question, the study indirectly responded to the following question: How should BRPs be licensed? The primary research question was broken down into seven sub-questions that guided the design of the semi-structured interview protocol. Therefore, the themes were first addressed under the research sub-questions and the various questions in the data collection instruments and ITTD engagements. The themes derived were supported by direct verbatim quotes recorded during the data collection.

Three computer-assisted qualitative analysis platforms were available to the researcher, namely ATLAS.ti, MAXQDA and NVivo. All three have standard features, including the transferability and exhibition of rich texts and construction code lists in a hierarchical format. The features of the three platforms permitted the researcher to salvage coded texts, allowing the appraisal of coded texts in the context of the novel data. The use of ATLAS.ti permitted the researcher to write linkable memos to data and codes. The researcher settled for ATLAS.ti for convenience because the university licenses it.



6.4 Discussion of findings

6.4.1 Talking about the domain of business rescue and the adequacy of the short learning programmes' coverage

The investigator sought to answer the following question: What are the BR domains, and to what extent are the BR domains supported by the current SLPs? The answer to the question depended on the content analysis results summarised in Tables 5.2 and 5.8. The qualitative document content analysis showed that the Act defines BR as “proceedings to facilitate the rehabilitation of a financially distressed company”. The findings in Table 5.2 showed that the domain of BR can be found in Chapter 6 of the Act and include the provisions providing for the general powers and duties of a BRP, the provisions on the rights of affected parties, and that the preparation and approval of the BR plan is one of the BRP’s obligations. The provisions provide for the rights that the BRP must meet. These rights related to the entitlements of affected parties introduce more work for the BRP. The settled court cases depict the reality of BR.

The researcher analysed the contents of publicly available audio recordings used in the PCTI attended by parliamentarians. The findings showed that the purposive interpretation results were consistent with the explanations provided to the parliamentarians at the PCTI. A distinction can be made between the concepts of corporate turnaround and BR. This distinction had a material influence on the purposive interpretation. The workshop facilitator distinguished BR from judicial review by observing that “interested parties could approach the court to place the almost insolvent company under judicial management. The old system was court driven. The BR is self-administered”.

Corporate turnaround is the USA concept from Chapter 11 of the USA Bankruptcy code of reversing a firm’s decline in performance. The literature noted that corporate turnarounds are implemented informally without adhering to legislation (Pretorius, 2013). The corporate turnaround management regime includes the participation of those in governance who caused the business’s declining performance (Pretorius, 2013). These distinctions imply that BRP practices contrast with corporate turnaround management or



BR predecessor, the judicial management review. The BRP must satisfy the rights of the affected parties (Table 5.4). This does not seem to be the case with corporate turnaround incidents.

The domain of BR can also be defined with reference to the BR phases to which the interviewee-BRPs referred. In Table 5.5, the researcher established five phases in the BR process. The work of a BRP starts with the conversion of the business in the BR proceedings and ends with the implementation of the approved BR plan. The researcher established from the phases that BR proceedings are implemented for a firm in anguish and close to failure to attract a corporate funeral. Chapter 6 of the Act process indicates that the BRP must consider options that yield a better return to creditors and shareholders. The audio recordings of the 2007 parliamentary workshop revealed that the workshop facilitator noted that “the business rescue chapter prescribes no engagement before filing for BRP proceedings. The corporate turnaround permits for pre-casing of the USA Chapter 11 incident”. This distinction is important to generate the BRP expert profile for developing a professional accreditation regime. The terms ‘turnaround manager’ and ‘rescue practitioner’ cannot be used interchangeably, even if there are overlaps in the processes. This is because the underpinning approaches are inherently different, as established from the contextual variables in the purposive interpretation findings. Chapter 6 of the Act has been in play for 11 years, and the practices are now supported by case law (Appendix I). The service packs are indicated in Table 5.7 in the form of work outputs linked to activities. The activities are unique to the BRP occupation. Legal and audit work in an organisation does not require taking management and control or preparing financial plans. The regulator cannot hide behind the newness or infancy of the profession to continue to operate in an MPB landscape. The BRPs and the BR plan they prepare make them settle for a set of information, as shown in (Appendix J). The BRP discipline areas that can be targeted for BRP learning and development are implicit in the information requirement listing (Appendix J).

The next question that must be addressed is how SLPs factored in the BR domains into the present training. The SLPs tended to focus on the training topics and areas shown in Table 5.8. The researcher mapped the findings in Table 5.7 to training areas in Table 5.8



to obtain Table 6.1. Table 6.1 shows that not all important discipline areas shown in Appendices J and K are covered in the available SLPs. The duration of the courses are also short for professional certifying courses. Attorneys used in the BR process command legal practice matters but fall short of other training areas important in the BRP process. The same can be said of accountants and auditors. The extent of incorporating the BR domains in present training is weak. The future of the training is transiting from awareness training to competence training. In Table 6.1, the disciplines indicated in red in column 4 show learning areas BRPs mentioned being relevant to the practice areas. Other areas like taxation, stakeholder management and communication emerged when the researcher examined the list of information required for BRP to lead the process.

Table 6.1: BR practices (tasks, activities, and services)

Tasks as legislated	Activities evident from interviewee-BRP instructions	Justifications	SLP subjects offered
Take management and control of the business and financial affairs	Command gravitas by building trust; ensure participation during deliberations; obtain the involvement of affected parties; prepare meeting packs to address the interests of the affected parties; and guide the meetings	Establishing gravitas is important because the BRP work with others during taking control of management. This helps establish BRP's authority and power. Part of the power is in the field of technical knowledge.	Business (taking control, investigating the affairs, preparing the plan, and implementing the plan)
	Receive signing powers on bank accounts; assume payment approval role; request daily cash balances and forecasts; receive list of assets and liabilities; request for claimants to confirm their liabilities; and receive debtor listing and age analysis	This is about establishing financial control and bringing cash flow decisions within the close purview of the BRP. Information on financial matters should flow from the central point of command.	Financial reporting and analysis
Clarify roles with those in governance and establish responsibilities	Establish responsibility centres as you advise management and directors of their changing roles; prepare a delegation of authority; inform employees of their	This should be done to improve communication and collaboration during the BR process. Create a central point of command for communication of rescue matters.	Legal (knowledge of the law is paramount, and case law analysis is within the Act's guidelines) Corporate governance and auditing



	rights; and sensitise affected parties about their rights		
Analyse and evaluate the feasibility of the rescue company	Establish the causes of financial distress; determine future demand of company products and services; evaluate the pricing and other marketing ingredients; audit human and physical capacity; develop a business and financial model; determine funding requirements; carry out business process; map established cash flow position; and document solvency and liquidity position given known liabilities	BRPs are required to establish business prospects for the rescue company as per section 141 of the Act. Consequently, the BRP investigates and confirms business viability when investigating the company's affairs.	Finance (financial analysis, report creation for decision-making) Economics, marketing management and strategy
Undertake stakeholder relations management	Draft the agenda and notices for different meetings with affected persons; hold meetings with affected parties; prepare minutes of meetings; draft a stakeholder relations management plan, and frequently communicate to inform affected persons of the progress	Affected parties have rights that create obligations for the BRP. Meetings are necessary to obtain data, clarify roles, and enhance cooperation and collaboration as the BRP establishes control. Frequent communication inhibits the growth of the grapevine and builds trust.	Ethics (the professional and ethical standards within the BR process) Stakeholder relations management
Undertake operations management of the rescue company	Monitor the operations of the rescue company; hold meetings with operational staff; oversee daily operations; exercise control on logistics and stores; and establish a protocol for the use of company facilities	Taking control of the business requires supervision of the business. The BR process cannot succeed without the presence of the appointed BRP.	Operations management Project management
Perform due diligence on the business	Investigate the affairs of the rescue company by obtaining particulars regarding sureties and litigations pending before the courts, and discover contingent liabilities	Specific business data is needed for the BRP to understand business and verify the company's prospects. Determine the style of rescue and cooperation required.	Finance (financial analysis, report creation for decision-making) Auditing and investigations



Undertake reporting and analysis	Verify data integrity on customers and assets; establish cash status; prepare a statement of financial position, and create a workable financial model given the business model	BRP decision-making depends on the judgement made based on accounting numbers and business strategy.	Finance (financial analysis, report creation for decision-making) Financial reporting and analysis Data analytics and economics?
Plan for organisational development	Undertake interventions in human resources; identify key employees; assess their capabilities; deploy process champions; and determine key positions, given the company's unique selling proposition	Create a team for the execution of daily operations through delegation of authority. Make human capital development the centre of the company rescue.	Business (taking control, investigating the affairs, preparing and implementing the plan) Business strategy and policy
Prepare a BR plan and obtain its adoption by the affected parties	Draft a BR plan, including the salient features provided under the law; provide relevant annexures to give more details arising from the 'investigation of the affairs; and obtain directors' statements	Sections 150 and 140 require a BR plan as a distinct output of the BRP process.	Finance (financial analysis, report creation for decision-making) Business strategy and policy Stakeholder relations
Seek and obtain post-commencement funding to support the implementation of the plan	Explore compromise with creditors and enter an arrangement with shareholders; draft a capital structure plan; quantify funding needs in a capital structure plan, and evaluate the costs of each source	Financially distressed companies require new capital injections.	Finance (financial analysis, report creation for decision-making) Corporate financial management? Cost management and reporting
Establish gravitas and follow the legislated process	Ensure compliance with procedures; issue notices in a prescribed manner; regularly report to build trust; stick to times; take responsibility; counter bullying incidents, and remain impartial	The precedents registered in the case law do not allow for partial compliance.	Legal (knowledge of the law and case law analysis within the Act's guidelines is paramount) Business restructuring process Business and corporate Law?

Source: The researcher's synthesis of the data

One of the SLP managers said, "Our training is not registered on the SAQA-administered NQF. We target participants who are already in the field. Most of the contents are at an awareness level and suitable for a CPD event". Another SLP manager supported the

observation, who argued that “the three to the five-day course is not enough. The capacity level of the trained practitioners makes a single practitioner on an assignment a fallacy. Creating a team of experts on an assignment is the way to go.”

6.4.2 Talking competence and capability

The researcher gathered evidence that points to “the extent to which BRPs integrate and apply technical and generic competencies during a BRP process”. Kawshala (2017) argued that “capabilities, competencies and resources are the dimensions of core competencies” of an organisation seeking to achieve a competitive edge. Rosslyn-Smith and Pretorius have observed a significant contrast between turnaround management reorganisational plans and those prepared under Section 150 of the Act. BR planning is the area where generic and technical competencies should be evident.

Professionalism, competence, and capabilities are aspects of the BR practice. The BRP licensing regulations require BRPs to be members in good standing with their professional bodies. The review of the policy statements of professional bodies showed that holders of higher education qualifications could apply for a professional body’s professional membership. This speaks to professional competence despite BR not being offered as an area of service for most professional bodies. The interview findings from the interviewees—BRPs, SLP managers and representatives of professional bodies showed that BRPs should command competencies relevant to the occupational tasks. One informant noted the following:

“It is not easy to bring in a new graduate to the field. The client will not pay for their services. The graduate should work somewhere before joining the occupation. Those who have not been subjected to the realities of the BR process will never be insiders. I acknowledge that people need to learn new skills to become insiders and competent. I effectively recommend the apprenticeship”.

The ITTD findings and the semi-structured interviews with the professional bodies’ representatives pointed to the absence of BRP competencies among the licensees. The CIPC’s BRP licensing requirements that require licensees to be members of a SAQA-

recognised body presume that BRPs' technical skills are in place. Businesses requiring the services of a BRP need access to capability rather than competencies to thrive. At a professional competence level (attributes an expert should have), competence frameworks provide descriptions of tasks underpinning expertise and knowledge that facilitate the design of professionals' learning and development (Gregory & Fawkes, 2019).

The BRP occupation requires a qualification framework to help BRPs transition from competent experts to capability status. The meaning attached to competencies in the mapping of literature made the researcher attribute competence to the continued use of knowledge and skills to meet the standard of work performance required in the BRP occupation. The Chartered Institute of Personnel Development (2017) argued that "competency frameworks enhance clarity around performance expectations" and linked the BRP to successful task performance. Duchek (2020) contended that "capability comprises resilience and conditions for its development". Therefore, a BRP's ability to apply the knowledge to exceed certain economic sectors establishes BRP capability. Figure 6.2 depicts the relationship between competence and capability.

Tukhtamishevich (2021) discussed professionalism and professional competence in the context of qualifications and curriculum development. However, Jones *et al.* (2018) discussed competitive business edge (required during the BR) as a company's ability to achieve and sustain competitive gains as a form of renewal. The current researcher argues that BRP professional accreditation should require BRPs to exceed competency requirements and operate in the capability realm (Figure 6.2). Gregory and Fawkes (2019) reported that capability encapsulates opportunities for experts to prepare to deal with uncertain situations. Therefore, the ingredients of a professional accreditation framework consider research practices embracing human capital development in practice theory.

Derwik (2020) and Duchek (2020) noted the significant variation in the use of 'competence' and 'capability' in a work situation. The meaning depends on the context of usage (organisational or individual). The current researcher illustrates the interrelationship between competence and capability in Figure 6.2 and shows that professional capabilities

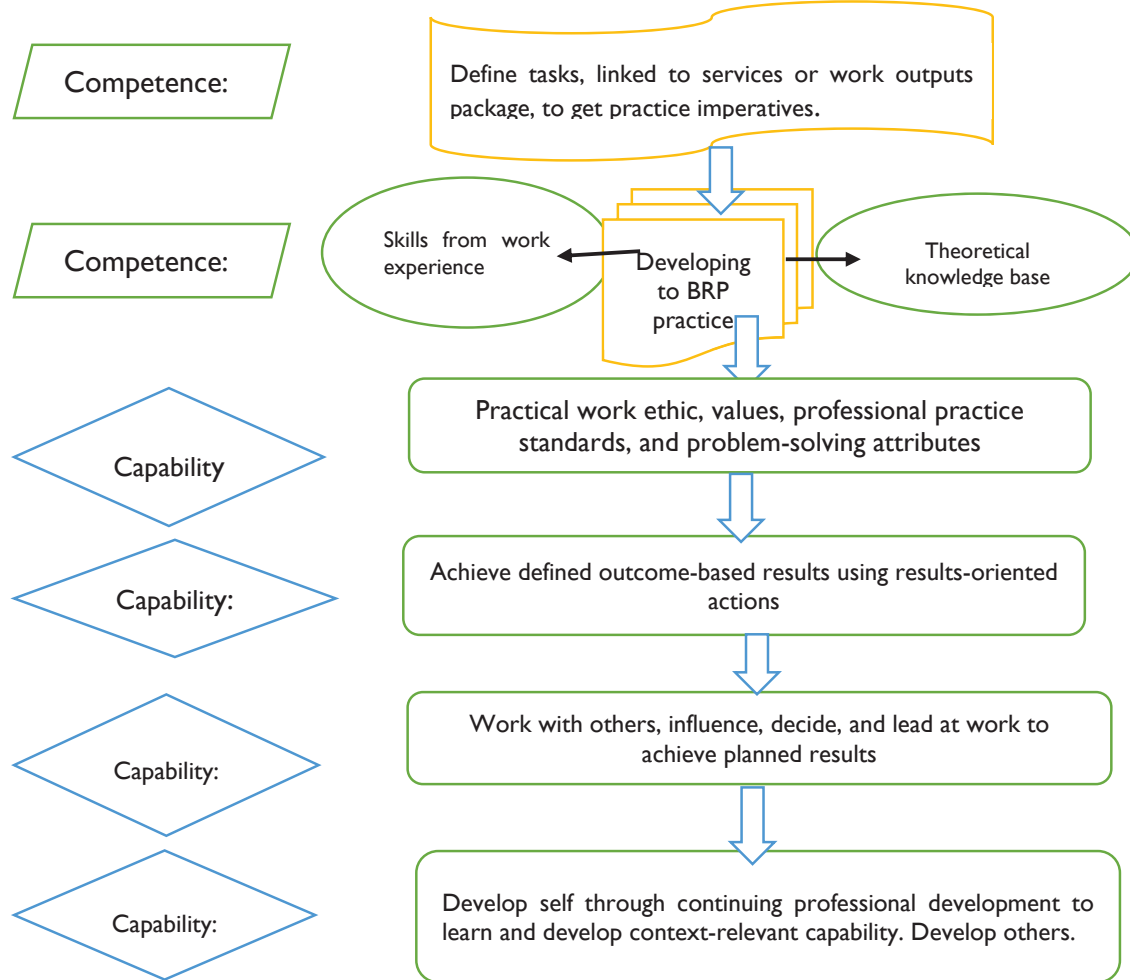


become apparent after competencies are in place. The current SLPs do not address all technical competencies (Tables 5.8 & 6.1) and are unlikely to provide the required capabilities springboard. One interviewee-BRP observed that “positions in the occupation are junior, senior, and experienced BRP. These positions depend on the public interest score and do not reflect BRP capability. Some interviewee-BRPs indicated that It might take 10–15 years of BRP practical work to be an insider”. A SLP manager noted that “the SLPs discuss the latest developments in the BRP occupation. The subject matter covered tends to be theoretical. They are suitable as CPD events”.

Providing a distinction between competence and capability is important if the BRP professional accreditation framework embraces the tenets of the growing practice theory. The BRP accreditation framework should first provide a grounding in the technical skills and allow the capability to evolve from that grounding. Parsons et al. (2020) supported the capability approach within practice theory because it constitutes an accessible standard, which in the researcher’s view, is consistent with the CIPC’s policy on CPD for professional body members. The need for capable BRPs is evident in the following observation by one interviewee-BRP: “A BRP must embrace ethical standards when dealing with disturbing creditors and obtain the directors’ collaboration. This requires some form of gravitas, which 25-year-olds cannot have”. In this occupation, reference to gravitas cannot be taken simplistically, which calls for collective management of risks and rewards for practitioners. Demographics cannot be linked to capability can not be linked to simplistically. However, the response from the informant should be understood in the context of the need for new graduates to work with experienced licensees to develop pipeline talent.



Figure 6.2: The discernment of BRP capabilities from competencies.



Source: Ayaya & Pretorius (2021b) p. 5

Quality assurance advances from a construct negotiated within the community of BRPs operating in an enacted legal jurisdiction (Feldman, 2020; Stappert, 2020). Considering the elements in Table 6.1, Figures 6.1 and 6.2 provide the researcher with the premise to argue that BRP professional accreditation and licensing are a form of quality assurance. Reference to senior and experienced BRPs in the CIPC's BRP register shows that licensees have to work from competent to capable cadres. This position is firmed up in Figure 6.2.

BRP professional accreditation cannot be a matter for the SAQA recognition process because the SAQA recognition is invoked after the occupation has laid a claim to knowledge, practice, and theory. One SLP manager backed this thinking by observing the following:

“The history of SA can facilitate BRPs' socialisation process from an agreed qualification framework. Presently, BRP work seems to go to certain preference groups operating without an act of parliament to manage their affairs. Without a qualification framework, the current BRPs will continue to think for themselves.”

Therefore, the current study argues that competency creates the foundation for the capability required among professionals. Dickfos (2016) contends that Practitioner reforms are designed to promote competition and quality while improving confidence in professionalism and competence. Professional competence is premised on learning and development.

6.4.3 Talking about the construction of professionalism

This section discusses the findings concerning the following sub-question: How is professionalism constructed among the BRP-supplying professional bodies? By extension, the discussion also examines the following sub-question: How is the construction of occupation professionalism relevant to BRP professional accreditation? The present study used the following consecutive steps to respond to the two related questions:

- (i) Interviewing representatives of four professional bodies;



- (ii) Qualitative content analysis of CPCs and policy guidelines to identify constituent professionalism notions;
- (iii) A search of the scholarly literature to document notions of professionalism mentioned in definitions and explanations of the construct; and
- (iv) Evaluating notions of professionalism, under each theme, based on the constant comparison technique to reveal ingredients of professionalism.

The five steps' results informed the pragmatic model to develop a BRP professional accreditation framework (Figure 6.1).

The construction of professionalism is linked to service packs and competencies. This was demonstrated in one of the responses obtained from a professional body representative:

“The services our members provide in BR are distinct from the other services provided. Our members who are BRPs utilise skills learned from the other services they provide to back up their service offerings in the BRP space. In a way, BRP services are provided by our members as part of a suite of business advisory and consultancy services.”

This sentiment demonstrates that the experts demonstrate their professionalism by rendering a special service to society. It also indicates that all professionals are experts. However, not all experts are professionals. The company laws in Commonwealth countries have defined an expert in relation to a professional body that gives authority to the statement made by the expert. This argument is consistent with the definition of an 'expert' in the companies' laws within the Commonwealth. Another professional body representative commented on the following:

“Our professional body's members compete with other SAQA-recognised professional bodies for BR practitioner roles. Our members, through their training and studies, have unique and extensive knowledge of business, providing them with skills which would assist them with business rescue proceedings where this is viable. Our members think and act analytically and have an integrated approach as they understand all elements of a business.”

The reference to “extensive knowledge of business, providing them with skills” in this response confirms that professionalism can be demonstrated with reference to professional competence.

The existing BRP licensing regime encapsulates the increased importance of the MPB landscape (Table 1.1). The approach shifts from a conventional conceptualisation of professionalism in a single professional body setting and a competency framework. Two of the professional body representatives did not direct the researcher to an existing competency framework for their professional body. However, a representative of one of the professional bodies with a competency framework noted that “BR occupational practice is not a specific qualification when training and qualifying our members. I refer you to the competency framework of our professional body”. The results of the synthesis of the competency framework referred to during the interviews showed a lack of coverage of BRP matters. Mulder (2014) showed that competence permeates occupational practices in various ways. It appears that operationalising BRP professional competence could help practice-based learning and development.

In addition to the interview results, the researcher documented 90 notions of professionalism from mapping 192 scholarly papers. Table 4.4 summarises the notions of professionalism in use under each theme. Some of the notions are consistent with the aspects unearthed from the professional bodies’ policy statements and CPCs (Table 4.1). The consistency in the coverage of professionalism notions is informative because they can be used to reconstruct a CPC to enhance BRP professional accreditation. The reconstruction of a CPC is important because BRP services and competencies are not explicitly referenced in the reviewed CPCs (Table 4.1). The constructed professional accreditation framework proposes a CPC regulating the relationship of the BRPs with the professional body, the government regulator, and managing self, BR clients and courts (Table 4.4). This means that the views of existing professional bodies, the contents of CPCs currently in place, and the findings in the scholarly literature should count towards reconstructing a BRP-relevant CPC.

The idea of a reconstructed CPC emerged from the finding of fragmented professionalism made in section 4.3. Table 4.1 shows fragmentation in the conceptualisations of professionalism among professional bodies. The fragmentation makes the CIPC operate under an incoherent and inconsistent expert accreditation regime. For instance, one informant observed the lack of textbooks on BRP and observed: “There are no textbooks the institute has recommended for use by its members. However, there is a postgraduate course that our professional body developed jointly with the University of Pretoria”. Another professional body representative interviewed said, “The professional body I represent does not currently prescribe any books or training programmes. Matters of educational materials are for the academics working in cohorts with our institute. Training programmes may be considered in future”. Knowledge claims cannot be made without the claim on theoretical knowledge. The claim on theoretical knowledge is confined to a higher education instruction programme and books used by BRPs.

Therefore, the findings from the construction of occupational professionalism point to an integrated position in the BRP professional accreditation. The construction of occupation professionalism requires emphasising the relational aspect to the point where BRPs’ dealings with BR candidates, society and government, the relevant professional body and managing oneself must be defined (Table 4.4). For instance, one professional body representative observed the following:

“Our professional body prepares a letter of good standing for the members to back their applications for a BRP licence. The professional body also deals with the disciplinary aspects should a member be referred for disciplinary hearing misconduct. We continue to provide opportunities for members to obtain their CPD, with tentative plans for BRP events and CPD seminars in each practice area.”

6.4.4 Business rescue practitioner service packs driving business rescue practices

This section discusses the findings for the following sub-question: What tasks and service packs drive BRP practice? The researcher endeavoured to answer this question from the

data from the ITTD sessions, the purposive interpretation of the Act (Tables 5.3 & 5.4), and the content analysis of court cases (Appendix I). The court cases bring BR legal provisions to life. This list of information (Appendix J) developed during ITTD sessions demonstrates how certain knowledge supports BRPs' claim on knowledge.

BRP activities are linked to outputs, which are evidence of BRP services. Column 4 of Table 5.8 presents the implicit services emerging from BRP activities. Table 5.8 shows the justification of the activities. The interviewee-BRPs justified the complexity of BRP tasks if the services must be provided, and this helped the researcher link activities (column 2 in Table 5.7) to the tasks (column 1 in Table 5.7). The researcher employed his own insights by relating the obligations in Tables 5.3 and 5.4 to relate instructions to the tasks. The activities were also understood in the context of the list of information requirements in a BRP process (Appendix J).

The analysed obligations (purposive interpretation results) and BRP instructions showed that BRPs have core activities. The activities are legislative compliance, consulting the affected parties, establishing the viability of the business, preparing a BR plan, and analysing the feasibility. Underpinning these activities is knowledge of strategic market planning; understanding financials; strengths, weaknesses, opportunities, and threats analysis; risk management; organisational development; and business association law. The documented activities were instrumental in developing the learning and development areas in Appendix K (section 6.4.5).

The interview responses from the professional bodies' representatives showed that members of the SAQA-recognised professional bodies offer other services to the public. The representatives of professional bodies battled to articulate unique value offerings outside what the findings from the purposive interpretation and the ITTD data showed.

6.4.5 Business rescue practitioner learning and development areas

Convening meetings and addressing affected parties' concerns based on the affected parties' rights requires a cross-cutting outcome in communication. The researcher's fieldwork endeavoured to respond to the question regarding integrating generic and BRP

technical tasks. The researcher answered this question when analysing BRP practices (tasks, activities, services; Table 5.7) and developed a list of the required information. These information requirements are unique to BRPs' work. BRP practices were identifiable from work outputs, the list of information requirements, and court cases. The preparation of the BR rescue plan is prescribed and has specific technical skills the BRP must demonstrate based on the list of information in Appendix J. The review of the listed information requirements (Appendix J) showed other technical skills, like accounting, taxation, strategic planning, and legal, embedded in the list of information requirements and the ITTD instructions. This finding is partly consistent with the survey results in the study by Rajaram and Singh (2018).

In Chapter 5, the researcher recorded findings on the focus of BRP SLPs (Table 5.8). The researcher covered the issue of BRP learning and development areas in semi-structured interviews and qualitative content analysis of the SLPs' documentation. In particular, the researcher was interested in establishing whether the SLPs on offer qualify to be a BRP qualification framework. The researcher analysed the curricula of SLPs in relation to what the four professional bodies' members are subjected to during training. It was established that the training received by members before 2011 had knowledge gaps on BRPs. This led to a request for a CPD event. The implemented SLPs were, in a way serving the CPD needs of the experts. The SLPs contribute to the BRP development. This demonstrated the link between competence and professionalism in that professionalism could not exist without professional competence. One professional body representative argued the following:

“It was the responsibility of each member of our professional body to remain up to date with the field of practice to remain as a member in good standing. Ethically, our code of professional conduct does not allow our members to should work assignments for which they were trained to do.”

The SLPs have contributed to this aspect of the CPD requirements of the BRPs.

The researcher analysed the SLP documents in which the aims and contents of the SLPs, the learning outcome assessment opportunities, and practical parts of the training are

outlined for several topics (Table 5.8). The intention was to contextualise the interviewees' responses that the topic coverage in SLPs lacked adequacy for an NQF-registered qualification. Figure 5.1 shows important findings regarding missing components in skills development under the current SLPs. The results showed that the BRP learning and development areas required immediate attention and that the HEIs and professional bodies must do something. The SLPs on offer are not compulsory. According to some of the informants, the integration of work in training is missing. One informant observed that "the short learning programmes were low on practice because they contained significant amounts of theory. Some facilitators of short courses do not have hands-on experience on BRP matters".

The document content analysis of the SLPs provided valuable additional information (Table 5.8). The researcher linked Table 5.8 to Appendix J and Table 5.7 to gauge the BRP learning and development areas based on BRP practices. The present study identified 21 learning and development areas. The indicative BRP learning and development areas are outlined in Appendix K. The BRP occupation-specific qualification process (Figure 6.3) will be used for the contents of each learning and development area.

6.4.6 Talking about accreditation and gaps in the accreditation process

The accreditation construct and how it is applied in SA were discussed in Chapter 2. Gaps were identified in Figure 2.1. The researcher sought to assess the extent to which the professional bodies' representatives, SLP managers, and facilitators understood 'professional accreditation'. Specifically, the researcher examined the following question: What do the professional bodies' representatives and the SLP service providers know about accreditation? The responses received showed that accreditation means giving members of a professional body an NQF-registered qualification. The predominant reaction at the professional body level included that SAQA recognition is key to accreditation. One informant observed that "currently, we do not have our SAQA-approved qualification, but we are intent on doing so".

The benefits of professional accreditation have been recognised in the scholarly literature (Manimala *et al.*, 2020). The HEIs in SA do not have an accredited BRP occupation-specific instruction programme, but the researcher accessed the contents of the SLPs (Table 5.8). The SLP managers and professional bodies' representatives confirmed that the SLP was not linked to any NQF-registered qualification. One informant observed, "Our short learning programme targets already qualified professionals. We did not see the need to seek NQF registration development because registration of a qualification on NQF requires time".

The present study contends that the HEIs selected to offer BRP occupation-specific programmes should look at accreditation as a mutual process based on self- and peer evaluation for societal accountability and communication of professional quality improvement. One SLP project manager noted the following:

"The Constitution of article clerkship or traineeship in the occupation should make sense to infuse accountability. The regulator has tended to take the cue from the Companies Act and should continue to emphasise accreditation that allows pipeline talent development for the benefit of the occupation."

The responses expressed during the interviews supported Schwarz and Westerheijden's (2004) findings that professional accreditation means maintaining standards set by an accrediting body. Therefore, BRP professional accreditation was taken to mean formal recognition by the CIPC and the SAQA, as authoritative bodies, of the competencies to work in the BRP occupation.

The present study identified BRP practices (tasks, activities, and services). Instances where BRPs have been found deficient, have led to court cases like those listed in Appendix I. It follows that work standards can be delineated from BRP work outputs for inclusion in the BRP framework.

In making the above observations, the researcher was cognisant of the regulation of SA's HEIs under the Higher Education Act (1997), which establishes the CHE's role in the accreditation and higher education academic programme audits. The higher education programme audit is not voluntary because all instructional programmes funded by the

government must be registered on the NQF. The SAQA administers the NQF qualification registration process and accredits professional bodies as ETQA bodies in relation to a specific NQF-registered qualification. Appendix K advances 21 learning and development areas that can be used to develop a qualification for registration on the NQF.

Three of the SLPs are housed at accredited HEIs (Table 5.8). When asked whether the SLPs are credit-bearing, one informant said the following:

“The present short learning programme could be redrafted for NQF registration. The advancement of the NQF-registered qualification depends on consensus building within the industry under the regulator’s direction. In the initial stages, academics at our institution found it hard to align it to any degree offering because the industry wanted to upskill and NOT to earn credits.”

The Higher Education Quality Committee, a committee of the CHE, does all institutional and programme audits. However, some collaborations allow the professional bodies in Table 1.1 to play the role of ETQA in relation to a specific programme. That means higher education instruction programmes at an HEI are subjected to ETQA’s accreditation process. The study has established that no BRP occupation-specific qualification is linked to any professional body in Table 1.1. The professional bodies in the legal and accountancy field have accredited higher education instructional programmes. One professional body representative noted, “Our professional body works with the higher education institution to audit and accredits instructional programmes used by our members to write initial tests of competence”. The professional body’s role in accreditation led to the development of the BRP accreditation scheme, shown in Figure 2.1. The need for a qualification framework and maintaining the national learners’ records database of those training on a particular NQF-registered qualification framework led to the integration of the capacity-building elements depicted in Figure 5.1. The integrated capacity-building elements in Figure 5.1 shows the missing elements that can be filled if the contents of Appendix K are used to develop an occupation-specific qualification. Maintaining the details of BRPs on the national learners’ records database is a legislative requirement for those undertaking SLPs aligned to NQF-registered qualifications.

6.4.7 Linking professionalism to accreditation

The researcher endeavoured to gauge how professionalism plays out in accreditation (Figure 2.1). Professional bodies operate as ETQAs and are accredited by the SAQA for their ETQA roles. As observed by one of the informants, “Our professional body accredits higher education instructional programmes offered to learners seeking a career in our field of work”. Professional bodies attract members who meet the certain working experience and higher education qualifications. The professional bodies must support their member’s application for a BRP licence. Such support assumes that the member in practice is in good standing. The route, therefore, is that one has to be professionally competent to obtain membership in a SAQA-recognised professional body. The missing link relates to the absence of any reference to the BRP legislated tasks in the CPCs and is related to a professional body’s policy statement.

Table 4.2 shows the results of the qualitative analysis of the existing CPCs. The framing of the CPCs lacks adequate reference to the scope of services members of the professional bodies offer. The researcher was inclined to conclude that BRP work was peripheral to the professional bodies’ work. The change needed to be implemented in the context of developing a BRP occupation-specific qualification.

6.5 Delineation of business rescue practitioner framework

The researcher presented the field findings in Chapter 4 and discussed the findings in section 5.4. Implicit in the discussions in section 5.4 are answers to the following question: “How do the findings contribute to the development of the BRP professional accreditation framework?”

The development of the BRP professional accreditation framework is anchored on 10 design principles derived from the findings of the present study. The design principles resulted from the MIDCA procedures. The findings in chapters 4 and 5 are arranged according to the data collection and analysis procedures, and the results are discussed in section 6.4. The findings and related discussions point to certain BRP professional



accreditation framework principles, as summarised in Table 5.1. The design element or principles in Table 6.2 are guided by the results of the analysis in Chapters 2, 4, 5, and 5. The subsections of this section explain each of the 10 pillars (design principles).

Table 6.2: Pillars of the business rescue practitioner professional accreditation framework.

	Principle and pillar	Attributable meaning
1	Occupational identity and profile derived from tasks and service packs	Who are BRPs based on the work outputs? How can the occupation profile be described to give a picture of the expert to be developed to hold the agreed occupational identity? The profile of the BRP should be set to indicate the learning and development required for someone to fill the role of BRP.
2	Policy on accreditations pronounced by the regulator	Structures, conduct and practices are provided for in the skills development law and the Act.
3	Design of occupation-specific competency framework and curriculum	A BRP occupation-specific qualification framework to guide training and development of training materials.
4	Work-integrated curriculum delivery in the development of pipeline talent	Going beyond knowledge outcomes to practical skills outcomes during the talent development pipeline.
5	Mutually beneficial partnerships	The regulators and professional bodies should collaborate with HEIs.
6	Accreditation guidelines and standards	Mechanisms for communicating accreditation standards and procedures to make it stimulating, interactive and conducive.
7	Assessment of knowledge and practical skills	Application of varied assessments to respond to BRP learning and development needs.
8	BRP instruction and culture	Empowering BRP trainee experience and socialisation.
9	International comparisons	The BR regime is a creation of international comparisons. Decisions on the BRP professional accreditation framework should consider international practices too.
10	Enforceable CPC	Ethical conduct during the training and execution of BRP tasks.

Source: Researcher's synthesis of the findings



6.5.1 Occupational identity

There seems to have been an indication in the study that at the time of the implementation of the BR regime, no BRP occupation identity had been carved out. This could not have appeared with the MPB setting depicted in Table 1.1. The expert profile has not been developed. This was partly attributable to the regulator's willingness to allow the occupation identity to emerge from the BR practices. The experts from the MPBs were to be sifted by those initiating the BR process. Eleven years later, the following questions must be answered in the BRP professional accreditation framework: Who are BRPs, and what do they do? The precedents set in the court cases showed how BRP services unfold in the CoPs to establish BR reality. The findings in section 5.2 provided the BRP obligations. The BRPs also provided more insights from a practice viewpoint when they were interviewed. Using answers to the posited question, the CIPC will work with professional bodies to generate a vision and mission as well as the BR occupation profile, as clarified in Textbox 6.1. Later, use the occupation's mission and vision to spell out resources suitable at HEIs to facilitate BRPs' learning and development.

The researcher raised the finding by comparing the UK practice and established that members of the accounting profession primarily undertake business rescue processes. The UK regulating agency for the accounting profession have a unique code of conduct and ethics that applies to accountants when they undertake rescue assignment instead of regular accounting work (Flood et al., 1995). The work of Flood et al. (1995) is consistent with the idea that a gradual move towards BRP professional identity will require a qualification (NQF level 8). Singapore follows a similar approach to the UK (Chan, 2009). Ultimately, the present study argues that establishing a professional BRP identity for members from the MPB landscape will require the accreditation framework to include a set of standards of conduct that should apply to them in their capacity as BRPs. BRPs must start seeing themselves as distinct from their professional roles, including that of an insolvency practitioner.



6.5.2 Business rescue practitioner practices and occupation profile

The researcher required the interviewee-BRPs and SLP managers and facilitators to summarise the BRP role within a company subject to the requirements in Chapter 6 of the Act. One of the informants contended the following:

“The BRP, after appointment under Chapter 6 of the Act, takes on the role of an interim managing director who is subjected to the directors’ requirements of the Act.”

This explains why the BRP must work with the board. Board meetings must continue.

The researcher unpacked responses to the following question: How is the BRP role conceptualised in the governance arrangements of a business rescue company? The results of unpacking the interview responses led to Textbox 6.1. One interviewee-BRP observed the following:

“Once a BRP is appointed, the management and control reside with the BRP. This comes with enormous tasks associated with the office of the CEO. The development of the competencies should bear this in mind. Risk management skills are required when developing a rescue plan. The BRP must work in a team. People management issues become relevant. Costs cutting is inevitable, labour relations, financial management (working capital is fundamental), corporate finance when reorganising the capital structure, strategic planning (to know the opportunities of the company), stakeholder relations (unbundle good returns for them), manage the dynamics of those in governance while the business is in rescue.”

The unpacking of responses like the above led the researcher to link the statements to the findings summarised in Tables 5.3, 5.4, 5.5, and 5.7. The researcher established the linkages to develop a BRP occupational profile (Textbox 6.1). The BRP occupational profile is needed to guide the development of the professional accreditation framework and the higher education instruction programme. The interim CEO narrative was adopted and used to create the occupational profile based on the contents of Textbox 6.1. The occupational profile is what backs up the occupational identity on the BRP professional accreditation.



Text Box 6.1: Business rescue practitioner occupational profile

Clarifying responsibilities

Facilitates and executes management control and administrative functions impacting the company's operations management, financial governance, and management during BR proceedings. Specifically, filling roles and positions in the business setting requires the following:

- ✓ Coordinating and administering the company procurement and provisioning processes.
- ✓ Aligning procedures, systems, and controls; executing applications to address the identification, acquisition or disposal of items; monitoring the inventory control applications and maintaining records of outcomes; supporting and contributing to fair, equitable, transparent and cost-effective procurement practices that are consistent with policies and laid down requirements encapsulated in the laws.
- ✓ Coordinating and administering the application of operational and accounting procedures by attending to the verification, reporting, processing, and reconciliation of account receivable transactions to support analysis, identification, and recovery of overdue accounts; guiding and developing personnel on the processing sequences and attending to specific administrative processes associated with the revenue receipts, payment certification, and correspondences.
- ✓ Performing tasks associated with preparing the BR plan, convening meetings of affected parties, sourcing post-commencement funding, and making presentations at various for a.
- ✓ Coordinating and administering the application of accounting procedures relating to verifying, reporting, processing, and reconciling asset registers, expense accounts, identification, and payment of invoices due accounts.
- ✓ Provision of business advisory service at the board level concerning the implementation of an effective performance management system supporting the rescue plan implementation, and by extension, a system that is capable of measuring accomplishments and outcomes against key performance areas in the rescue plan
- ✓ Identifying the short to medium-term objectives and priorities required to bring out corporate revival.
- ✓ Administrating specific sequences associated with controlling investments, company property, and cash.

Oversight of employees and directors

The BRP is a strategic and technical player in the company under BR. The BRP is a focal point between the board and affected parties. The BRP can be expected to oversee tasks delegated to directors and employees in the following areas:

- Ensuring all minutes of meetings of the management committee (e.g., tender adjudication and evaluation committees), shareholders, creditors, and employees are recorded.
- Recording the names of affected parties in attendance of meetings discussing BR matters.
- Safekeeping the seal of the company, MOI, policies, minutes of meetings, and all other records and documents, funds, and securities of the company.
- Providing the affected parties with statements, reports, or other information regarding operational matters of the company.
- Undertaking operations and stakeholder relations management tasks leading to corporate revival.
- Carrying out official correspondence with the CIPC, courts, and affected parties.



- Performing reconciliations of accounts to improve the fair presentation of financial statements.
- Disbursing the company's funds only in the manner and to the persons as directed by law resolutions of meetings held.
- Maintaining a complete and accurate account of assets and liabilities and all transactions affecting the company's financial position following the reporting framework consistent with the Act's provisions.
- Completing routine returns to oversight structures affected by the rescue process and SARS.
- Providing schedules required to compile financial statements and information to shareholders when requested.
- Completing audit files is required to finalise the annual financial statement audit used in the due diligence reports.
- Taking charge and safely keeping all books, documents, and records received from the directors.
- Producing all books, vouchers, papers, and money belonging to the company when called for by any lawful structure.
- Facilitating amendments to key policy documents and the company's MOI.

Source: Researcher's conceptualisation from interview field data.

6.5.3 Accreditation policy

An accreditation policy is an essential ingredient of the BRP professional accreditation framework. In the same way, the corporate law reform policy emerged under the DoTIC's command, and the findings showed that the BRP accreditation policy should emerge from the DoTIC. The accreditation policy starts with the legislative requirements for the appointment of BRPs. The CIPC, an agency of the DoTIC, decided to work with the SAQA-recognised professional bodies to supply their members to lead the BR process. They fell short of fine-tuning the certification process used by the SAQA-recognised professional bodies. In particular, the qualification framework used by HEIs required a revisit to generate NQF-registered qualifications. The SLP managers and interviewee-BRPs acknowledged the absence of knowledge regarding the dynamics of the accreditation process and its elements. This point was demonstrated by the responses given by the SLP managers. The elements of the accreditation policy are summarised in Figure 2.1.

There should be an outlined CIPC policy with clear structures to fall in place in the development of BRPs and licensing. The policy should detail how to practically include the following:



- (i) The occupation-specific qualification with specifications of learning outcomes and how they should be assessed before the certification award at professional body level (section 5.5).
- (ii) The circumstances under which an existing expert from a SAQA-recognised professional body should be subjected to the recognition of the prior learning process before a licence is issued (Figure 5.1).
- (iii) The policy should stipulate the modalities of gaining an occupation-specific qualification (section 6.6) through SLPs, HEI's training programmes, RPL, or learnership (see Figures 2.1 & 5.1).
- (iv) The policy should specify CPD requirements as part of the BRP learning and development. The CPD events should be guided by the learning and development covered in the qualification's framework. (see sections 5.2 & 5.4).
- (v) The BRP expert profile should be outlined in the accreditation policy and flow from the vision and mission. Section 4.5 and Table 5.7 raised findings that are relevant to the development of the BRP occupation profile. The BRP occupation profile should be continually updated to capture emerging development in the BRP occupation.
- (vi) Provide HEIs with guidelines on how the programme accreditation can be effected for the benefit of the occupation (see Figure 2.1).
- (vii) Define BRPs' services and require the professional body to have a CPC. The CPC should cover aspects that show how the BRP deals with the professional body, public, affected parties, and the CIPC and manages the self.
- (viii) The policy should guide how traineeships can be used to develop pipeline talent from a group of graduates from HEIs. This aspect of the policy goes together with the duration of the practical skills development.

6.5.4 Design of occupation-specific competency framework and curriculum

The SLPs summarised in Table 5.8 are not linked to any competency framework or curriculum registered in the SAQA-administered NQF. The organisations offering the

SLPs responded to requests from the SAQA-recognised professional bodies to fill the knowledge gaps of their members. The facilitators of the SLPs and BRPs can serve together on the subject matter experts committee to design a BRP occupation-specific competency framework. The BRPs and the training facilitators are better placed to reflect on how to present the knowledge and practical skills modules so that all learners benefit (see sections 5.4 & 5.5).

The occupation-specific competency framework and curriculum design recognised the importance of BRP socialisation structures that were non-existent at the time of research. The starting point for BRP socialisation is to have the same learning and development platform to develop the occupation knowledge.

The learning and development platform embraces the matters covered in Appendix K. The BRP occupation-specific competency framework and curriculum should have the following components:

- (i) Knowledge modules that build on the existing training modules offered under the SLPs (section 4.1; Table 5.7). The knowledge modules are catered for as part of the BRP occupation-specific development process (Figure 5.3).
- (ii) Workplace-integrated learning occurs in the practical skills modules, which reflect the practical tasks BRPs shoulder (sections 4.2 & 5.5). The BRPs are key in articulating the contents of the practical skills module in the qualification.
- (iii) The assessment strategy for knowledge and practical skills module. Presently, participants in SLPs are subject to varying assessment modalities of learning outcomes (Table 5.8). Trained assessors will be key in the development of the assessment strategy accompanying the practical and knowledge skills modules.
- (iv) Resourcing the learning and development activities in the approved curriculum. The national skills fund does not fund the present SLPs because they do not lead to a certificate of competence recognised under the national skills development legislation. The participants fund themselves.

- (v) Work-integrated learning should be a feature of the assessment instruments and skills development opportunities to cater for integrating knowledge modules and the performance of practical tasks (sections 4.2 & 5.4).

6.5.5 Work-integrated learning and development curriculum

The development of pipeline talent is not a feature of the present BRP licensing regime. BR clients do not pay for such services. However, an occupation-specific qualification will require the integration of workplace tasks in curriculum delivery and assessment. The BRP professional accreditation framework requires practical experts. Practical expertise is achieved when trainees combine workplace training with classroom knowledge. The SLPs have assumed the course participants command the practical skills from elsewhere in their training (see Table 5.8). This does not seem to be true. Work-integrated learning in the curriculum delivery requires documented BRP tasks (see Table 5.7).

6.5.6 Assessment of knowledge and practical skills

The findings in section 5.5 showed that education and training providers offer a variety of assessment modalities. Using various assessment modalities does not allow for the equal treatment of candidates. The development of BRP occupation-specific qualifications will require an external assessment to be conducted. In addition, candidates' practical tasks at accredited decentralised assessment centres and/or sites by registered assessors can be envisaged. The assessment quality partner can be considered within the context of the QCTO requirements. The mandate of the assessment quality partner is to develop nationally standardised tools to ensure the validity, consistency, quality, and credibility of the actual external summative assessment guided by the external assessment specifications. The subject matter experts can be made responsible for the external assessment specification.

6.5.7 International comparisons in designing an accreditation framework

Chapter 6 of the Act is a direct outcome of the decision of the DoTIC of SA to review and streamline corporate law in this country. The review of the corporate law reform policy of the DoTIC shows that the decision was based on the need to have a corporate law that is in accordance with international trends. In addition, the presentations to the PCTI showed that the intent was to have a BR chapter that reflects and accommodates the evolving business environment in SA and on the global scene.

Considering the above, it would be wrong to move on to the BRP professional accreditation without undertaking an international comparison exercise. Mpofu et al., (2018) makes comparisons between solvency administration in the United Kingdom and SA's BR proceedings. Rosslyn-Smith and Pretorius compared corporate reorganisation plans at the international level with what is required in terms of Chapter 6 of the Act. International comparison cannot be ignored in the BRP professional accreditation.

The researcher pointed out in section 5.2 how the USA operates under a turnaround management regime. The researcher did not determine the international comparison of the BRP professional accreditation aspects. It suffices to state that the USA has HEIs that offer training to experts serving as turnaround managers. There is a Turnaround Management Association in the USA. This could serve as the starting point of comparison. Thereafter, the comparison could be extended to the United Kingdom and Australia, and other countries were also mentioned during the PCTI workshop on corporate law reform in SA.

Based on the sound international comparison, the subject matter experts (practitioners) will be able to refine the BRP learning and development areas in Appendix K and other areas of the BRP professional accreditation framework. The scope of subjects and related learning outcomes can serve as a pointer to the adequacy of the qualification and the NQF level. Table 5.7 and Appendix K indicate that the emerging qualification should equate to an NQF level 8 or higher education instructional programme.



6.5.8 Accreditation guidelines and standards.

The research findings pointed to the need to develop a BRP professional accreditation framework. Findings from the document content analysis discerned elements of accreditation and certification (Figure 2.1). Figure 2.1 shows that BRP professional accreditation relates to BRPs' certification. Accreditation operates at an organisational level (HEI or professional body). Educational programme accreditation guidelines must be developed and applied to a BRP occupation-specific learning and development programme. A BRP occupation-specific learning and development programme is needed to guide CPD events, tuition classes at HEIs, and work-integrated learning because it will allow BRP trainees to exhibit competencies relevant to BR operations. The researcher documented tasks that point to BRP competencies (see sections 5.2, 5.3, 5.4, & 5.5). A coherent BRP professional accreditation framework will require the gaps shown in yellow in Figure 2.1 to be addressed in an evidence-based professional accreditation framework.

A BRP professional accreditation framework, as guided by Figure 2.1, can incorporate accreditation guidelines for higher education instructional programmes. The accreditation guidelines must take cognisance of the following:

- (i) Higher education academic programmes should be occupation-specific to meet the BRP-specific learning outcomes.
- (ii) Learning and development facilitators at the HEIs will have to be BRPs with a BR professional cultural orientation.
- (iii) The quality of those getting licensed as BRPs will not come from diverse training backgrounds within the management, accounting, and law fraternities.
- (iv) The BRP trainees should be required to benefit from tuition classes and workplace experiences aligned to BRP tasks and services revealed in the ITTD (section 5.3; Table 5.7).
- (v) BR clients' experience with qualified BRPs will be used to inform improvements to learning outcomes in the occupation-specific qualification.



6.5.9 Business rescue practitioner learning and development culture.

The MPB landscape gives the impression of non-integrated (dispersed) BR practices. The CIPC has a CPD policy that can empower the BRP trainee experience and reorient BRPs to occupational socialisation. Learning and development events continued to cater for CPD needs to be organised at the professional body level. Evenings of networking attended during the present research were organised at a professional level. This does not encourage uniform continuing professional development.

Communication with affected parties is a task required of BRPs and unique to the BRP occupation. CPD events provide a forum for trainees to be encouraged to learn how to express themselves using the phrases and words from the BRP occupation. The learning and development facilitators should engage with trainees using open-ended questions that require elaboration so that course participants know how to communicate (see sections 4.2 & 5.5).

Block release offerings can be used to bring trainees together. This will facilitate interactions among training participants. The use of block release should unblock some learning barriers that occur after qualifying a professional body training scheme. Block release should be strategic, so junior BRPs can learn from senior BRPs. This will help course facilitators meet many needs and tap into trainee resources. It will also help alleviate the physical and mental exhaustion of the course facilitators associated with virtual learning. Trainees should be empowered to teach each other. The arrangement of desks in the training resource centre should promote group work, inclusion, and flexibility to move and work. BR proceedings' deliverables require teamwork in interpreting services, and tasks should enhance trainees' conceptualisation of the relevance of training (see section 5.2).

6.5.10 Establishing mutually beneficial partnerships.

As pointed out in section 5.3, the researcher does not expect BRP professional accreditation to progress without demarcating the theory and practice components of BRP certification. BRP learning and development informed by a BRP professional accreditation

framework and certification activities determine professionalism (see sections 4.3 & 5.3). Professionalism (founded on expertise, tasks, ethics, and service) becomes relevant after BRPs have claimed their ability to perform at defined standards (Ayaya & Pretorius, 2021b). Partners (professional bodies, donors, HEIs) facilitate capacity development interventions and improvements to build experts (Lorenzo, 2019).

Mutually beneficial relationships will be critical in developing a competent BRP cadre and contribute to collaboration among different parties working towards a BRP certification. Capability development interventions, including CPD events, are not valuable in achieving professionalism if cooperating partners do not make adequate investments. Given the complexity and scope of BRP learning and development, implementing BRP-specific learning and development requires collaborative partnerships between public and private sector stakeholders. Among other matters, collaborative arrangements are defined in the various legislations on skills development in SA.

Appreciating the importance of the competence and systematic development of BRPs requires implementing a learning and development regime based on a BRP-specific occupational qualification and curriculum. In addition, the NQF involves an occupational curriculum against which training materials and courses must be developed and accredited. In respect of the BRP occupation, the researcher suggests a specific qualification development process (Figure 6.2) to result in the relevant occupational qualification, curriculum document (competence framework), and assessment specifications.

6.5.11 A code of professional conduct from the occupation profile.

Not all professional bodies have enforceable codes of professional conduct. This was the outcome of the study on the construction of BRP occupational professionalism (Ayaya & Pretorius, 2021C). Where the CPCs exist, the contents tend to vary and do not lead to the same disciplinary regime (sections 4.3 & 5.3). The CPC should, as far as possible, cover the following:

- (i) Scope of professional services;



- (ii) Meaning of BR practice;
- (iii) Outline BRP tasks and activities;
- (iv) Integrity, objectivity, and honesty as ethical principles;
- (v) Professional competence and qualifications;
- (vi) Exercise due diligence and skill;
- (vii) Links to the professional body's constitution and by-laws;
- (viii) Memberships and subscription fees;
- (ix) Members are encouraged to seek a second opinion or use third parties on complex assignments;
- (x) Restricted marketing and advertising of services;
- (xi) Professional confidentiality as an ethical principle;
- (xii) Professional behaviour and reputation;
- (xiii) Professional independence and avoidance of conflict of interest;
- (xiv) Public interest and relationship with the professional body;
- (xv) Disciplinary structures, the meaning of misconduct, and sanctions;
- (xvi) Requirements for members to comply with laws and regulations; and
- (xvii) Professional appointment and acceptance (engagement letters and client briefs).

6.6 Occupation-specific qualification process

6.6.1 Skills development setting.

The researcher sought to investigate the following question: How should their respective professional bodies accredit BRPs? By implication, the question calls for considering the following question: How should the BRP professional accreditation framework be developed? The answer to these questions must consider the country's skills development legislation. The provisions governing skills development in SA have changed since 2004. Notably, the skills development legislation was amended to provide for the QCTO out of the previous quality assurance function of the SAQA. The higher education instruction

programme was identified as crucial (section 5.5) in professional accreditation. The development of a higher education instructional programme takes cognisance of the purpose associated with creating the QCTO.

6.6.2 Mapping business rescue occupation-specific development process

The study established that the SLPs are not linked to any NQF-registered qualification and knowledge (Table 5.8), and questions on how this can be done received patchy responses emphasising CPD seminars. The review of the QCTO process shows that an occupational qualification defines the learning required to have competent experts to practice in an occupation. It can also specify an occupational specialisation in various working contexts or sectors. The QCTO requires all occupation-specific qualifications to be linked to the organising framework for occupations as administered by the QCTO. In addition, the occupation-specific qualifications must reflect workplace requirements. The BRP learning and development areas (Appendix K) and the workplace training require a structured pathway within the laid down processes. The QCTO qualification development and registration process (Figure 6.3) entails the following:

- (i) Application (including qualification scoping);
- (ii) Qualification development (including occupation profiling, training module specification, development, and external assessment specification);
- (iii) Qualification evaluation (by QTCTO); and
- (iv) Qualification registration (by SAQA).

Most of the outputs of the present study will support the qualification scoping and development. The salient features of developing BRP-specific qualifications will require the CIPC and the representatives of the professional bodies to work towards constituting a team of subject matter experts. The subject matter experts can come from BRPs drawn from different professional groupings (Table 1.1). An application to the QCTO and a scoping session will precede the constitution of the subject matter experts' team. A qualifications development partner will facilitate the qualification development. The appointment of a qualification development partner depends on successfully completing the preliminary matters shown in the BRP-specification qualification application phase.



Workplace integration is key to the implementation of BRP-specific qualifications. The information in Appendices J and K and Table 5.7 are essential for scoping the BRP-specific qualification terrain. In addition, the contents of Appendix K will be used to refine the knowledge modules before allowing the BRPs, as subject matter experts, to provide input to share the practical skills modules. A professional body can be an ETQA organisation, if recognised by the SAQA.

As shown in Figure 5.1's discernment, those seeking a BRP licence should work towards competencies in an NQF-registered qualification. Working towards the BRP-specific qualification will require an assessment to determine whether the candidates are competent to earn a BRP-specific qualification. The assessment can be in the context of pursuing a full qualification, learnerships, RPL (most BRPs on the register have some learning already in place), or an SLP. The assessment will be on knowledge (current SLPs have done well in these aspects) and practical modules (current SLPs have not done well in these aspects). The full qualifications can be attained through a series of SLPs or the RPL. The candidates successfully completing the requirements of the full qualifications should be recorded on the national learners' records database.

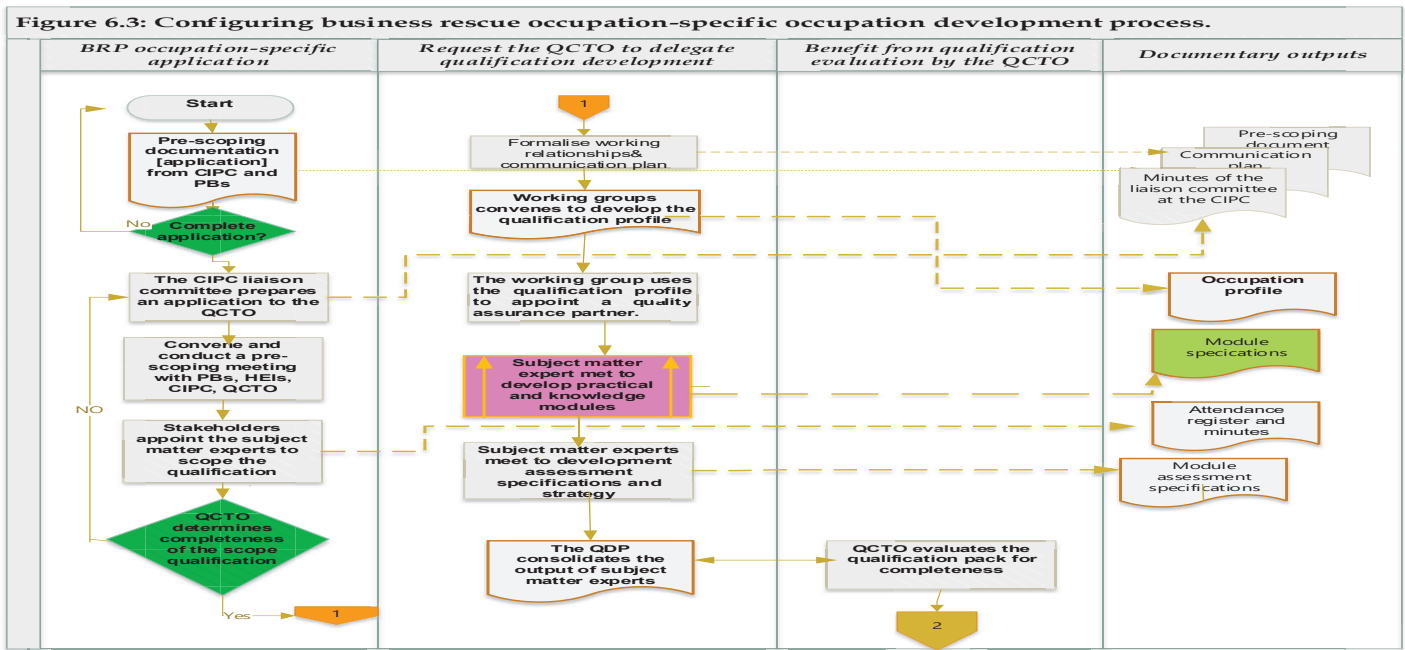


Figure 6.3: Configure a process map for the occupation-specific qualification development

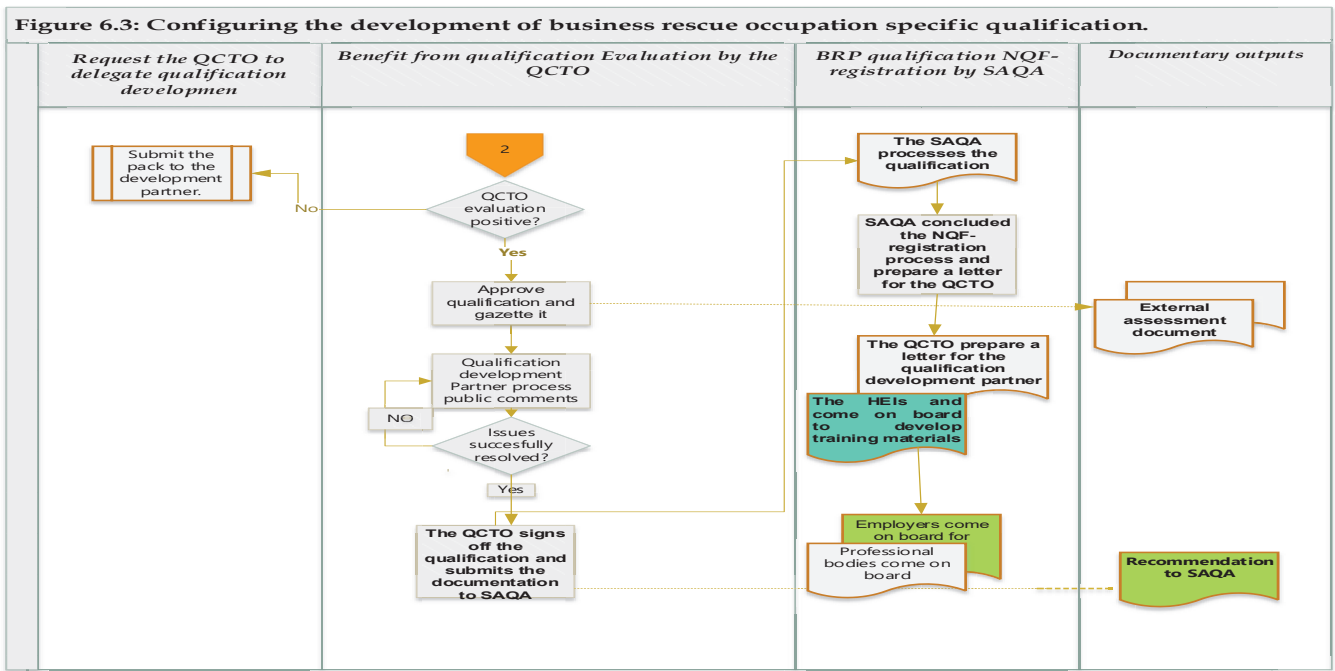


Figure 6.3: Configure a process map for the occupation-specific qualification development



6.7 Synthesis and reflections from the study leader

The research participants included representatives of four professional bodies and four SLP programme managers. The key researcher walked the whole MIDCA procedure journey. The researcher's reflections about personal feelings and altered (or not changed) will be concentrated on the following (before and after employing the multi-party integrated data analysis procedure):

- Researcher's opinions and attitudes about occupational professionalism
- Researcher's impressions of professionalism and accreditation
- Researcher's growth in understanding BR practices and practice theory

6.7.1 Researcher opinions and attitudes about professionalism

The researcher facilitated training in the SAICA-accredited School of Accountancy at two South African public universities for 12 years. The researcher's attitude towards professionalism was quite positive because he enjoyed seeing trainee accountants' learning and development. The researcher assumed professionalism, capability, and competency were constructs entrenched in all professional groupings. However, after reviewing the responses to the interview questions and scholarly literature, the results showed that professionalism is not uniformly constructed across professional groups in law, commerce, and management disciplines. The researcher noted instances where professionalism was associated with advanced qualifications and membership to a professional body.

BRPs and the regulator must work on a professional accreditation and licensing framework to allow for the learning and development of experts in the occupation. The starting point in professional accreditation or licensing is demarcating the boundaries of the occupation by specifying knowledge and practice. A unique selling value proposition based on expertise is needed to create a profession.

The BRPs and the regulator need a pragmatic way of creating, investigating and recording professionalism to achieve the BRP essence of working in the BRP occupation. The BRP

essence of working in the BRP occupation starts with comprehending the BRP services and tasks in Chapter 6 of the Act. The purposive interpretation of legal prescripts was employed to document BRP tasks. The CoPs hold knowledge about practices that were unearthed through ITTD. The key players must remain conscious that the BRP occupation exists to serve needs, which can dictate the required professional standards and competencies. The researcher realised that BRP learning and development requires the proposed accreditation framework that includes a qualification framework. BRP learning and development is a journey that needs CPD events based on a qualification framework. The researcher continually reminded the interviewee-BRPs that the days of certificates of attendance ceased with the adoption of outcome-based training in SA. Competent BRPs must have their details in the national learners' records database.

6.7.2 Researcher impressions of professionalism and accreditation

At the start of the research, the researcher noted the regulator's inclination to encourage BR clients to appoint BRPs from the existing professional bodies. This was equivalent to practising mainstreaming of professionalism, whereby the rescue clients were expected to adapt to the current professional bodies' way of doing things instead of asking professional bodies to adapt to the BR regime. The accreditation of professional bodies meant the adoption of professionalism in the BRP occupation. This meant that the licensed BRPs adopted required BRP practices on an incremental basis, leading to the development of SLPs. BR continues to be seen as a business advisory service offered alongside other services the same experts offer.

Surveying BRPs to determine BRP competencies had limitations that the document content analysis and ITTD could remedy. However, after running the MIDCA procedures, the BRPs and programme managers of the SLPs came out in support of NQF-registered qualifications that speak to the unique attributes of the BRP occupation. Purposive interpretation and ITTD results revealed a list of data sources that BRPs work with. The unique value selling proposition is evident in the complex and essential tasks. The data sources used in the BR process (Appendix J) point to the subject matter that should be covered in the qualifying examinations in the profession before one could talk about



professional body accreditation. The study findings favour a structured approach using the available institutional mechanisms.

6.7.3 Growth in understanding the BRP practices

Three things came to the fore following the application of the MIDCA procedures. Firstly, it will be possible to change a community of BRPs' way of thinking if they can be presented with trustworthy findings that reveal the existing problems and inspire them to be solution providers. This happened when the purposive interpretation results seemed to agree with the interviewee-BRP responses. Secondly, the researcher realised that BRPs make many assumptions because they have not been adequately trained in all aspects of BRP practices. The existing policy on who qualifies to be a BRP did not provide for the translation of the policy into laying the ground for professional certification. Professional certification happens at the individual BRP level. Perhaps, more important is the power of reflection in BRPs to develop an occupation-specific qualification, and their collaboration as a CoP will bring BRPs into good practice.

After analysing the data from the MIDCA procedures, the findings showed that BR practices are portrayed as dispersed practices because of the MPB landscape. The reality is that based in the intent of Chapter 6 of the Act, BR practices are goal-structured. The goal-structured practices can be enhanced through the professional accreditation framework advanced by the present study.

6.8 Conclusion

The researcher discussed the study's findings concerning and in the context of the research objectives outlined in Chapter 1. The study had the following research objectives:

- a) Analyse and document the state of BRP professional accreditation in SA. This was addressed in Chapter 2.
- b) Develop a conceptual and theoretical framework to investigate BRP professional accreditation framework elements. This was highlighted in Chapter 2.



- c) Establish pragmatic procedures in the construction and documentation of professionalism to develop a BRP professional accreditation framework viewed through practice theory lenses. This was addressed in Chapters 3, 4 and 5.
- d) Use practice theory lenses to identify and document BRP learning and development areas linked to services and tasks in the different BR phases. This was addressed in Chapters 4, 5, and 6.
- e) Develop and illustrate MIDCA procedures necessary to determine a BRP professional accreditation framework. This was addressed in Chapters 4, 5, and 7.

The state BRP professional accreditation shows that the occupation experts are drawn from the MPB landscape. BRPs are subject to accusations of misconduct or inadequate fulfilment of their work. Therefore, professional accreditation has become a requirement. The licensing is linked to MPB's knowledge and practices when the required practices are specific and less generic, given the goal-structured nature of BR practices. The discussion of findings concluded the existence of a legal framework and institutional arrangements. However, the legal framework and institutional arrangements are not lucidly employed because of the absence of a professional accreditation framework. The present chapter outlined the ingredients of the proposed professional accreditation framework. The discussion of the findings pointed to ingredients of an accreditation framework that respects occupational identity, qualification framework, CPC, accreditation policy driven by the CIPC and the SAQA, BRP instructional culture, defined BRP practices, and international comparisons. The discussion of the findings pointed to the need to develop a BRP-occupation-specific qualification framework using the process laid down within the skills development laws. The learning and development areas were identified in the process based on goal-structured practices and are detailed in Appendix K.

The discussion of findings also pointed to the conceptual and theoretical framework capturing the constructs of the BR domain, professionalism, competency, accreditation, and definition of key terms. The conceptual framework provides an interpretive approach to BRP accreditation and practices reality understood from legal precedents referenced in Chapter 6 of the Act. The conceptual and theoretical framework developed is based on integrating BRPs' practices (tasks, activities, and services), accreditation, competency,

and professionalism (Figure 2.2). The conceptual framework developed a pragmatic procedure to develop BRP professional accreditation framework (Figure 6.1). The use of pragmatic procedure revealed the existence of gaps in the way SLPs is used. The revealed gaps led to the suggested learning and development areas in Appendix K. The key elements of learning and development in outcome-based skills development sets are missing.

The current practice does not support occupational professionalism in the BRP space. The SLP managers, facilitators, and professional bodies representatives understood the meaning of accreditation in relation to what SAQA do. However, the informants argued that the transition to a different accreditation arrangement would require the CIPC to drive the development of an occupation-specific qualification framework to help develop pipeline talent. Figure 6.3 maps the process that could be followed to create an occupation-specific qualification.

The present chapter outlined the findings from data collected from the MIDCA procedures. This gives the BRPs, representatives of the professional bodies, and SLP managers and facilitators an understanding of the gaps and how they can be filled. The BRP-specific practices were also documented to promote professional accreditation and certification. The 10 elements of the accreditation framework were delineated and discussed.

The chapter found that institutions offering SLPs can work towards NQF-registered qualifications, and the relevant regulatory agencies must drive the framework. The initial work under SLPs directly responded to upskilling requests from experts who wanted to meet clients' requirements after May 2011. Suppose the regulator was to embrace the idea of an accreditation framework that covers occupational identity, accreditation policy, and practice-relevant competencies. In that case, the other players will adjust accordingly but within the confines of the QCTO process.

Therefore, in this chapter, the researcher considered what was in place when the investigation started. The researcher also argued how the current state could be transformed using the present findings and research outputs. The final BRP professional accreditation framework will need to be taken through the consultative processes



spearheaded by the CIPC. To this end, the researcher gave guidelines on how to transition from the present state. The research advanced a process map for developing a BRP occupation-specific qualification that builds on the 21 learning and development areas in Appendix K.



7 MULT-PARTY INTEGRATED DATA COLLECTION AND ANALYSIS PROCEDURES- RESEARCHER'S REFLECTIONS

7.1 Introduction

The researcher used the MIDCA procedures for two reasons. Firstly, it was used to provide an alternative to single-party data collection and analysis procedures previously used to address BRP learning and development areas. The survey instruments used in the previous studies (Rajaram & Singh, 2018) did not capture the BRP practices when the emerging findings addressed the question of BRP competencies. Secondly, the researcher was inclined to learn and develop qualitative research skills relevant to enhancing the application of practice theory. BRPs' roles, activities, and required knowledge and skills have previously been discussed and investigated (Naidoo *et al.*, 2018; Pretorius, 2014; Rajaram & Singh, 2018), and BRPs with professional certification to render BR services have been established, as shown in Table 1.1. The researcher achieved the two objectives using the literature review results, highlighting the constraints associated with the existing investigation techniques (sections 7.4 & 7.5). In addition, the researcher evaluated substitutes using the practice theory lenses (section 7.5). Genus *et al.* (2021) contended that practice theory recognises the circumstantial construction of work practices.

The present chapter provides the researcher's reflections on the use of the MIDCA procedures applied in the research on BRP professional accreditation. The MIDCA procedures was used in response to recent BRP licensing debates and the need to improve BRP capabilities through targeted CPD events. The researcher used the practice theory lenses to assess the data collection and analysis procedures used to investigate the research area. The assessment of data collection and analysis procedures used thus far is followed by a demonstration of how sequenced MIDCA procedures offered great promise to study the BRP professional accreditation framework. The researcher refers to the research design adopted in Chapter 3, the findings in Chapters 4 and 5, and the discussion of findings in Chapter 6. The MIDCA procedures included the purposeful



interpretation of legislative instruments, qualitative content analysis of policy documents, qualitative content analysis of audio recordings of workshops preceding the promulgation of the Act, the ITTD data, and interviews with representatives of professional bodies and SLP managers and facilitators. The researcher's reflections outline the problems associated with using questionnaires and semi-structured interviews to document BRP practices and the required professional capabilities. The contents of the present chapter informed the publication of a journal article titled *Methodological Considerations in the BRP Professional Accreditation* (listed in Appendix H).

In this chapter, the researcher evaluates the state of the techniques used in the previous studies to help BRPs understand BRP practices and the need for capable BRPs. The researcher proceeds to examine how the MIDCA procedures facilitated the development of a better and improved understanding of BRP practices (services, tasks, and activities) by looking at the study outputs referred to in Chapter 6. On many fronts, the researcher also developed qualitative research tools to enhance practice theory. Therefore, the present chapter analyses the growth process in the researcher and the field of study.

The rest of Chapter 7 is organised as follows:

- Section 7.2 deals with the approach used to evaluate the appropriateness of the MIDCA procedures based on the present research problems.
- Section 7.3 highlights the role played by the practice theory to provide lenses for selecting the appropriate tools in the study of BRP professional accreditation.
- Section 7.4 provides an evaluation of the MIDCA procedures.
- Section 7.5 highlights the alternative data collection and analysis procedures.
- Section 7.6 provides sequencing of the MIDCA procedures in the context of the present study problem.
- Section 7.7 discusses the problems encountered in the deployment of the MIDCA procedures.
- Section 7.8 gives the concluding remarks.



7.2 Evaluating the appropriateness of the multi-party integrated data collection and analytical procedures.

Chapter 3 covered the research design used in the present study (Table 3.3). The phenomenon investigated appeared poorly understood and complex (Pretorius, 2013), and in such instances, Wishkoski (2020) suggested a qualitative approach that offers a flexible conceptualisation setting to advance knowledge under less structured situations. Yin (2018) argued that the type of research question should guide a researcher's selection and use of qualitative research methods.

The researcher settled on the MIDCA procedures after exploring current data collection and analysis procedures (section 6.4). The exploration of existing data collection procedures required four successive stages. In the first stage, the researcher surveyed the literature on practice theory available after 2018 to determine methods used to apply the practice theory to resolve practice documentation problems. The second stage was a systematic search in the literature on the construction of professionalism, competence, and capability in practice theory research publications. The researcher paid attention to the research methods used in each study and reviewed the related faithful research data depiction. The results of the first and second stages led the researcher to consider the third stage. The third stage allowed the researcher to conceptualise a scheme to help evaluate how practice theory provides the correct lenses to appraise the competing methods used in practice theory research. The researcher was made to consider the fourth stage based on the outcome of the third stage. The fourth stage was to design the present study, as shown in Chapters 3 and 4, to illustrate the specific application of the MIDCA procedures. Flowing from the fourth stage's tasks was the basis for the researcher to posit the practical implications of the findings to the BRP professional accreditation.

From the onset, the BRP work experience in the BR occupation has depended on BRPs, professional bodies, and the BR regulator (see the discussions on the state of BRP accreditation in Chapter 2). Consequently, the researcher assumed that the BRPs (licensed under different categorisations) are a source of data on practices that need to respond to the research question. The researcher took this position against the backdrop

of establishing whether the MIDCA procedures can enhance the faithful depiction of research data on work practices. The researcher's inquisitiveness emanated from a desire for uniform CPD events and practising requirements across SAQA-recognised professional bodies. The findings in Chapters 4 and 5 showed that professional competence is an aspect of practice theory. The CIPC's policy on CPD matters, as adopted in 2020, confirmed the importance of professional competence in BR practices (DoTIC, 2020).

The researcher's data collection procedures relied on the document content analysis of the scholarly literature on capability, competence, and professionalism. The researcher chose scholarly literature from databases with a plethora of scholarly literature on capability, competence, and professionalism published from 2018 to 2020 (Ayaya & Pretorius, 2021c). The researcher tapped into the databases hosted by EBSCOhost and JSTOR and used 'competence', 'professionalism', 'capability', and 'practice theory' as search words. The content analysis of the scholarly literature availed an abundance of publications on practice theory to the researcher. The examination of the scholarly literature and the subsequent content analysis occurred over six months and resulted in the publication of one of the articles in Appendix H.

The use of literature from 2018 to 2020 was guided by the fact that the CIPC should have based the CPD policy on the latest research findings. The researcher only performed a content analysis on articles that covered 'capability and practice theory', 'competence and practice theory' or 'professionalism and practice theory. The findings from the content analysis of the scholarly literature led to the discussions in sections 6.3 and 6.5.

7.3 Investigating professional accreditation from the practice theory lenses

Stappert (2020) contended that practice theory maintains that human knowledge is exemplified and developed by considering BRP interaction with contextual problems requiring decisions. James *et al.* (2019) argued that practice theory has not become a unified theory but comprises a set of theories that use technology, physical entities, ideas, aspirations, and competencies to explain the practice. Ideas and aspirations constitute



the constructed meaning of the practice. Competent BRPs use ideas to work with digital technology and physical resources to achieve their professional aspirations.

Knowledge in BRPs' brains comes to life when they encounter the work environment during task performance. Knowledge and experience interact with the work environment to bring out a BRP's capability and practices (tasks, activities, and services). Therefore, a CoP notion has emerged to provide a sense-making mechanism for occupation practices (Feldman, 2020; Stappert, 2020). Stappert's (2020) findings point to the BRP's disposition to create practice meaning (ideas and aspirations) within a CoP (Castanelli et al., 2020). Therefore, a CoP creates a structure within which a BRP's dispositions and strategies get demonstrated (Tan & Chan, 2018).

Reimers et al. (2013) contended that practice theory offers demarcations for selecting data collection and analysis procedures. As a theoretical framework premised on the concept of practices, practice theory has enjoyed attention from management and organisation studies (Nicolini, 2012; Welch & Yates, 2018; Xu *et al.*, 2021). BRP practices are part of management and organisational studies. Therefore, research on the BRP professional accreditation framework should be guided by data collected within the confines of the practice theory in the spirit of professional moulding capability in an occupation. BR in practice (not just legislated tasks) provides an orientation to investigate BR practices (Table 5.7; Appendix J). The researcher's initial insights were that research on the professional accreditation framework could combine the purposive interpretation of BRP tasks as legislated (Tables 5.2, 5.3, 5.4, & 5.5) and BRPs' role in understanding the practice position required to inform BRP professional accreditation. Consequently, practices were considered units of analysis when employing the MIDCA procedures.

Companies requiring BRP services want to develop capability rather than competencies (interaction of the expert with the activity) to achieve corporate renewal and prosperity. Therefore, corporate renewal points to targeted integrative BR practices instead of dispersed BR practices. Alpenberg and Scarbrough (2021, p. 415) contended that integrative practices "are distinguished primarily by the existence of a goal structure along with a generally higher level of complexity". At a professional level, competency (about



attributes an expert should have) frameworks describe tasks underpinning professional expertise and knowledge that facilitate the design of professional learning and development programmes (Gregory & Fawkes, 2019). The constructed meaning of competencies made the researcher associate competence with the continued application of knowledge and skills to achieve the standard of work performance required in the workplace. The Chartered Institute of Personnel Development (2017) posited that competency frameworks clarify performance standards and link BRP and business performance. Duchek (2020) argued that capability comprises resilience and conditions for its development. Therefore, a BRP's ability to apply the knowledge to transcend specific workplaces constitutes capability. The researcher was concerned with the 'performance of a practitioner' that gives a unique value selling proposition to rescue clients.

The literature on professionalism and professional competence discussed qualifications and curriculum development (Knapp et al., 2017; Mulder, 2014; Tan et al., 2019; Tukhtamishevich, 2021). However, the literature on competitive corporate edge (required during the BR process) considered a business's ability to attain improved forms of competitive gains as an arrangement of corporate renewal and recovery (Jones et al., 2018). BRPs must operate within a capability framework instead of a competency (Figure 6.2). Gregory and Fawkes (2019) contended that capability embraces the possibility of experts getting prepared to deal with unstructured situations during learning and development. The findings discussed in Chapter 6 and the emerging learning areas showed that BRPs deal with unstructured rescue situations. Therefore, the tools leading to findings in Chapters 4 and 5 considered human capital development and practice theory literature to research BRP occupational practices.

There is considerable variation in the use of 'competence' and 'capability' in practice and research (Derwik, 2020; Duchek, 2020; Mulder, 2014). The interpretation depends on the context of usage (organisational or individual). This research depicted the interrelationship between competence and capability in Figure 6.2. Chapter 6 showed that professional capabilities emerge after established competencies are in place. Providing a distinction between the two was important if the researcher desired to access suitable



data collection procedures that embrace the constructs contributing to the practice theory. Parsons et al. (2020) supported the capability approach within practice theory because it constitutes an accessible standard consistent with the CPD events for professional body members. Capability also consists of the researcher's focus on a 'performing practitioner'.

7.4 Evaluating multi-party integrated data collection and analytical procedures

The practice theory orientation offered the researcher the premise to evaluate the MIDCA procedures. Schweizer and Nienhaus (2017) argued that complimenting a discipline's theoretical body of knowledge and helping grow the discipline require data collection and analysis procedures. Knapp et al. (2017) and Parsons et al. (2020) showed that the questionnaire survey technique does not complement theoretical constructs in empirical research. Edward et al. (2019) and Wishkoski (2020) also argued that data collection mechanisms and semi-structured interviews fail to complement the theoretical constructs of competence and capability underlying the practice theory. However, Ayaya et al. (2020) and Parsons et al. (2020) showed how participatory action research (PAR) could be used to investigate practices requiring transformation. From the literature survey, the researcher advocated for the MIDCA procedures as a sequenced set of data collection and analysis procedures to help complement the theoretical constructs in a resulted-oriented occupation. Within the sequencing of the application of the data collection and analysis procedures, the researcher proceeded to provide a framework to factor in techniques that call for change and improve BRP practices. The MPB setting gives, on the face of it, an occupation with dispersed practices. Dispersed practices are actions of operatives without a goal structure (Alpenberg & Scarbrough, 2021).

In section 6.3, the researcher showed that practice theory is relevant to tackling questions of tools for collecting and analysing data on practices within the MPB setting. The perceived infancy of the BRP occupation shaped the need for the MPB setting depicted in Table 1.1. However, it posed challenges regarding data collection and analysis for the researcher investigating the BRP professional accreditation framework. Pretorius (2013) and Rosslyn-Smith et al. (2019) showed that the BRP occupation is new compared to the



law and accountancy occupations. Because of this perceived infancy, non-BRPs lack a holistic view of the practices that guide the BRP professional accreditation framework. In such situations, Kuus (2020) argued that researchers could find out more about an occupation's practices by working through the CoPs, but the CoPs of the relevant professional bodies are not well constituted. This thinking justified the researcher's approach to work with SLP managers and facilitators, BRPs, work outputs generated by BRPs, scholarly literature, audio recordings from corporate law reform workshops (PMG, 2007), and decided court cases. This approach was premised on the understanding that excellence in an occupation emanates from networks instead of positions and that practices are about actions and not operatives.

Operating in the MPB occupation setting can restrict discipline and practice growth. BRPs are drawn from different bodies (Table 1.1). When the BRPs were interviewed, they seemed to lack an adequate perception of unexpressed practices that contribute to a BRP's effectiveness from a BRP's professional body. BRPs tended to deal with practice matters by modelling their actions and results on the legal prescripts. Therefore, BRPs were inadequately placed to provide the researcher (a non-BRP) with a pervasive structure of the BRPs' world of work. Because of this, the MIDCA procedures were able to fill the possible gap of relying on BRPs to convey practices applied. To this end, the researcher triangulated the interview results and ITTD instructions with other research data sources. The researcher listened to audio recordings in which members of parliament sought clarity on the purpose of Chapter 6 of the Act. Explorations of this nature lifted the limits of getting a faithful depiction of data on the investigated phenomenon. The term 'faithful depiction or representation of data' refers to the data and descriptions commensurate with what would have been accessed from occupation insiders.

The South African context allows for the licensing of BRPs in the categories of junior, senior, and experienced BRPs (Table 1.1). This setting provided, on a *prima facie* basis, individual relationships that a researcher could capitalise on to achieve the trustworthiness of the findings. However, this did not happen because the appointment of a BRP in a junior or senior licensing category had nothing to do with the number of BRP



practice years. After acknowledging that the BRP was indeed a regulated practice with a goal structure, the researcher was able to work with ITTD instructions with a goal in mind. The purposive interpretation and ITTD were vital to improve access to data on practices, starting with the legislative intent well-addressed in the workshops on corporate law reform in SA. A regulated occupation created a situation that allowed the researcher to access corporate law reform deliberations, court cases where the reality of the BR process played out, and SLP managers. The MIDCA procedures allowed the themes discussed in the following subsections to emerge.

7.4.1 The multi-party integrated data collection and analytical procedures allowed the triangulation of data

The MIDCA procedures allowed the researcher to verify the information given by the informants in interviews. This was mitigated against the influence of the opinions and feelings of informants at the time. The information the SLP managers and facilitators gave was confirmable against that of the interviewee-BRPs and representatives of professional bodies. For example, one SLP manager reported that SLP attendees were awarded certificates of competence, but the interviewee-BRPs contradicted this. The researcher was able to document the inconsistency in the review results of the SLP offerings.

Another example is when some of the interviewee-BRPs described the BRP role as an interim CEO in the rescue company. Other informants held a similar view but added the immense corporate governance dimensions associated with the role. Such observations helped the researcher reconsider the BRP occupation profile. Document content analysis results and interview data from multiple sources helped align the detected discrepancies during fieldwork and revisit the lines of inquiry for the present study.

7.4.2 Establishing a working relationship among different institutions

The MIDCA procedures led the researcher to work with different parties in the BRP occupation space, including the CIPC, the professional bodies capable of playing the ETQA functions, the QCTO, South African HEIs, and the professional bodies. These are institutions established under the relevant laws and can use their mandates to steer BRP



professional accreditation in the right direction. Various parties play a role in the BRP space, including professional bodies, BRPs, HEIs, regulators, and the SAQA. Each institution has its mandate and contribution to the process of BRP professional accreditation, as shown in section 6.5. The process of dealing with the development of the ingredients in the BRP professional accreditation outlined in section 6.5 speaks to practical working relationships that can be feasibly attained within the ambit of the skills development laws of the country. The national skills development laws include the Skills Development Act (1998), The SAQA Act (1995) and the NQF Act (2008). This informed the qualification framework's development process map (Figure 6.3) and components (Appendix K).

7.4.3 Understanding and scope of the business rescue practitioner professional accreditation problem

The MIDCA procedures allowed the researcher to work through deeper questions to scope the BRP professional accreditation problem. Completing the semi-structured questionnaires before the interviews gave the researcher the advantage of being able to request clarity from informants. The ITTD instructions, for example, required the researcher to request the interviewee-BRPs to elaborate on the instructions based on the BRP obligations or affected parties' rights. The elaboration helped generate the findings in Table 5.7. For instance, when asked, 'What do you know about accreditation in SA?', the interviewees were able to reflect and talk about their understanding with reference to the SAQA's mandate and experts' professional bodies. The researcher established from the informants whether they felt the state of BRP professional accreditation was in accord with the development of pipeline talent.

Using the MIDCA procedures enabled the researcher to work from the insights of the purposive interpretation data and to structure interview questions to gain more clarity when the responses or results of the document analysis were vague. At the same time, the informants could seek clarification from the researcher. For example, one interviewee-BRP required an explanation of how the tools of trade and practice in auditing can be different from tools of practice for a BRP, which sparked rich discussions on the



operationalisation of the phrase ‘tools of the trade’ as skills and a means of getting BRP work done. The researcher gathered that the BRPs lacked a shared construction of tools of trade beyond templates for filing notices as per Chapter 6 of the Act.

7.4.4 The multi-party integrated data collection and analytical procedures permitted self-critical reflection.

During the interview phases with the professional bodies’ representatives, SLP managers, and BRPs, the informants could reflect on their contribution to the professional standing of BRPs. One informant said, “Disputes that arise in the BR process are rushed to the courts by aggrieved parties. I doubt this is a good practice. Other methods of redress like mediation and arbitration could be used”. Another informant contended the following:

“The SLPs are not doing justice to the development of the graduate trainee. The BRP knowledge required should be at the certificate of the theory of accounting (CTA) or honours level before working with a specialist for at least three years. This is presently not the case. In addition, there are instances where accomplished BRPs are given a junior licence to practice.”

7.4.5 The multi-party integrated data collection and analytical procedures allowed the researcher to gain a deeper knowledge of business rescue practitioners’ reality

The study’s MIDCA procedures allowed the researcher to gain a deep and clear understanding of problem situations and other invisible processes. The MIDCA procedures allowed the researcher to work from the purposive interpretation data and develop insights into the BRP reality through court cases and interviews. For instance, during the interviews with the professional bodies’ representatives, the researcher was directed to publicly available CPCs that did not refer to BR services as an area of professional practice. One of the interviewee-BRPs led the researcher to the database of court cases where the sections of Chapter 6 of the Act are cited by affected parties to derail the BR process. However, getting to know the BRP professional accreditation



context took more time than expected as the researcher did not have a chance to conduct interviews while at work.

While understanding the BRP reality and study context, the researcher learned that there are BRPs that work in teams of different experts while others work on their own and bring in expertise when needed. The BRPs who worked in teams recognised that the professional norms and standards required adhering to strict timelines and unfettered information flows, allowing the business plan to be vetted, and documenting human capital and legal issues.

7.5 Available data collection procedures in professional accreditation research

The researcher documented the data collection and analysis procedures by considering the need to achieve a faithful representation of practices to enhance the study's trustworthiness. A faithful depiction of research data required access to complete and bias-free data reflecting BR practices. The data collection methods referred to in the literature of practice theory and the underpinning constructs of competence and capability are direct or require field observation (Thompson & Illes, 2020), PAR (Ayaya *et al.*, 2020), and BRP self-reports (Ryfe, 2020). The present study did not use self-reports and instead relied on the ITTD instructions. Field observation also could not be performed due to confidentiality issues around the researcher accompanying a BRP on a company rescue mission. The researcher submits that PAR can be used to develop a qualification framework, as suggested in section 6.5.

BRPs' self-reports, like in questionnaires, remove the researcher from the practice, forcing the researcher to rely on reports prepared by the BRP. Direct field observation denies the researcher access to practice data, especially the knowledge behind the BRP's disposition and strategies. The same can be said about the PAR, where the researcher serves as a facilitator and data collector. The researcher submits that PAR is suitable for achieving transformation and can be used with the ITTD and the purposive interpretation. Direct observation, PAR, and self-reports are well suited to develop a theory and themes for immediately usable outputs (Assarroudi *et al.*, 2018). Given the completed field, the



researcher believes that a BRP may find it overwhelming to give recurring ideas about occupation practices without well-versed guidance from the researcher. Purposive interpretation results and engaging the BRPs (as CoPs) informed the researcher's direction on sequencing the MIDCA procedures.

Data collection within a PAR project provides a mitigating mechanism against the risks attributable to self-reports and direct observation because PAR permits BRP reflexivity (Ayaya *et al.*, 2020; Parsons *et al.*, 2020). However, the shortfall remains that the PAR data comments are from the researcher's perspective. The researcher required research data built on the purposive interpretation results. The limitations in the methods referred to in the literature compelled the researcher to embrace data collection methods that rely on the content analysis of data from interviews, the interpretation of legislative requirements, and holding working sessions with different parties affected by the phenomenon.

The advantage of the MIDCA is the researcher's guided conversational engagement with BRP and non-BRP informants. The well-versed conversational interaction commenced with a purposive interpretation of the legal prescripts, BRP services engagement letters, reports to those in governance, timesheets used to support charge-out fees, and court papers.

Delphi studies, interviews using semi-structured questions, and surveys have limits regarding the faithful depiction of data about the existing practice. Therefore, the researcher explored and used ITTD (attributed to Nicolini, 2009). The researcher did not use cultural probes (Gaver *et al.*, 1999; Rodríguez *et al.*, 2020) or focus groups (Von Kinsky *et al.*, 2016). Focus groups are ideal for implementing the processes in Figure 5.3.

Nicolini (2009) advocated using the ITTD specifically when carrying out occupation practice. The ITTD traces its origin to psychology. The interviewee-BRP was considered to take on the interviewer as a substitute (or double) for the official role of the BR process. The interviewee-BRP issued instructions to the researcher, as BRPs' substitute, telling him "what to do, how to do it and what they are expected to know to take the interviewee's



place without anyone noticing”. The researcher was the interviewee-BRP’s double. The ITTD procedures created an interactive meeting between the interviewee-BRP and the researcher. Under these circumstances, the researcher was able to question the interviewee-BRP for more insight into the practices (tasks, services, tasks), and the researcher could probe to get the meaning behind the instructions, and therefore, the practice notion contributing to a goal-structured BR proceeding. The BRP also taught the researcher about sense-making and cross-cutting tasks in BRP practices. The researcher believes this enhanced a faithful depiction of the data collected about practices. The discussion led to Table 5.7.

Rodríguez et al. (2020), who worked with an urban planning team, and Gaver et al. (1999), who worked with teams on energy use, advocated for the merits of cultural probes. Their approach started with postcards, cameras, maps, and sites. These items were given to participants, and the items had directions for use by the participants. The researchers scrutinised these objects and probed to establish more about participants’ uneasiness, temperaments, concepts, tactics, and moods, which are not revealed in a structured survey context. In the case of a questionnaire survey, an investigator questions an informant (Reimers *et al.*, 2013). Cultural probes appeal to informants’ creative need to communicate the constructed ideas and aspirations they attach to their dispositions and tactics to the investigator (Hensely-Schinking *et al.*, 2018). Consequently, the investigator imposes the pre-field work considerations on the informant. Legislative compliance has no feelings, which differs from a community member expressing preferences regarding the features of a residential building.

Tan and Chan (2018) observed that a focus group offers opportunities for BRPs and researchers to cooperate. Focus groups comprise 5–10 informants and are valuable for discussing policy matters affecting the phenomenon (Robinson, 2020; Spotswood *et al.*, 2019). Spotswood *et al.* (2019) contended that the researcher in the focus group serves as a moderator and establishes the dealings among the focus group participants. The designed interactions between focus group participants bring out aspects of the practice that the focus group participants rarely discuss. BRPs’ participation in focus group sessions generates rich data to help the investigator take a position on practices.



7.6 Sequencing multi-party integrated data collection and analytical procedures to achieve faithful representation

Chapter 6 showed that using a capability approach (Figure 6.2) in practice theory is essential to selecting and sequencing data collection procedures (Figure 6.1). Previous studies mentioned in Chapter 2 on competencies failed to explore the need for BRPs to go beyond economic sectors. Under the direction of the informants, the researcher reviewed the non-integrated single-party data collection procedures used in the documentation of occupation practices (CIMA, 2019). The same was done for SAICA's (2019) project on formulating a qualification framework for the Chartered Accountant 2025. The two SAQA-recognised professional bodies developed competence frameworks without employing procedures that respect the tenets underlying practice theory and the faithful depiction of data from BRPs.

The quandary surrounding the faithful depiction of data from BRPs has been addressed in the present study through the MIDCA procedures to link BRP learning and development activities to BRP practices (tasks, activities, services). The MIDCA procedures involved ITTDs with BRPs and non-BRPs (representatives of professional bodies, deliberations at the workshops on corporate law reforms, SLP managers and facilitators, CIPC, and court cases). As shown in Figure 6.1, the purposive interpretation results were the right starting place to implement the MIDCA procedures.

The diverse composition of the BRP occupation works with tasks that emanate from the laws of SA. Kuus (2020, p. 6) contended that "elite professions are occupational fields in which influence originates from connections instead of formal ranks". The BRPs who are members of the SAQA-recognised professional bodies identify themselves with their respective professional bodies with whom they have established connections. Consequently, a purposive interpretation of the legislated tasks was the starting point for investigating BR practices and conceptualising the BRP professional accreditation framework. The BRP practice reality is situated in the MPB context (Table 1.1), and the BRP practice serves many sectors. The international comparison makes it clear that it is necessary to adjust the accreditation regime. The researcher needed to comprehend the

BRP context of SA and adopt the MIDCA procedures. The use of MIDCA procedures targeted taking advantage of the roles of BRPs, court cases, South African HEIs, and regulatory agencies to document and theorise about BRP practices.

7.6.1 Starting the multi-party integrated data collection and analytical procedures with a purposive interpretation

Figure 5.1 shows the sequencing of the MIDCA procedures. This was the starting point for the application of the MIDCA procedures. BR is a legislated practice area that emerged with the promulgation of the Act (Pretorius, 2013). Fallon (2019) and Stappert (2020) observed that purposive interpretation has its origin in the legal profession, which developed it to deal with the interpretation of legislation (Ayaya & Pretorius, 2021c). Breyer (2006), Goldswain (2008), and König (2020) argued that the purposive interpretation of the enabling legal instrument is directed at identifying the purposes, central values, and principles that the legal instrument was designed to achieve. This is the approach that was used to present the purposive interpretation results in section 4.2.

The purposive interpretation findings in section 5.2 revealed BRP services from documenting BRP obligations and the rights of affected parties. BRP practices (tasks, activities, services) were the starting point to lay a claim to BR practices and areas of learning and development. Section 5.2 showed that the purposive interpretation of the Act is correct and constituted a structured analysis of purposefully selected literature and audio recordings on corporate reform workshops. Based on the above synopsis, the purposive interpretation used the following steps:

- (i) Reading the DoTIC policy document to provide guidelines on corporate law reforms. From this, the researcher understood the history of South African corporate law and the aspects of judicial management in the Companies Act (1973). Policy papers and cabinet discussion documents provided the researcher with the history behind the Act regulating BR provisions. Steiner-Khamsi *et al.*



(2020) showed that government policy documents, white papers, and other official documents precede the promulgation of a law in Commonwealth countries.

- (ii) The researcher worked through the intra-textual and extra-textual materials as indicated in Chapter 5. Reading the Act enabled the researcher to discern the occupation practices and work through the associated regulations to study the intention of the parliament, the objects of the laws, and the structure of the statutes. This approach showed the linkages among the individual provisions of the Act, as shown in Tables 5.1 and 5.6.
- (iii) The researcher worked through the words applied to the specific provision in Chapter 6 of the Act in their grammatical and ordinary sense based on the intention of parliament and the cabinet. This step yielded Tables 5.2, 5.3, 5.4, and 5.5. This step helped generate BRP obligations and affected parties' rights that create work for BRPs. The research efforts to this end provided unambiguous meaning in harmony with the purpose, object, structure, and BR provisions. Letters of engagement concluded by the BRPs, and court papers were followed to complement the researcher's understanding of how BRPs unpacked the legal provisions to develop practices.
- (iv) Instead of holding interviews with the parliamentary researchers (who have changed since 2005) during the legislative process, the researcher accessed the PCTI's workshop recordings (publicly available) to clarify the understanding of BRP practices from a legislative point of view. This concluded the purposive interpretation as a policy-level data collection and analysis approach.

7.6.2 Interview-to-the-double and other multiple-party data collection procedures

The MIDCA pathway was summarised in Figure 6.1. The landscape of BR practices features BRPs and non-BRPs (parties benefiting from BRPs' services and officials in the regulatory agencies). Non-BRPs observe BRPs' practices. The researcher applied the ITTD to gain access to data on the BRP reality. The CoP comprises accomplished BRPs; therefore, the ITTD instructions used in the study emerged from a CoP. The researcher could not get data from those learning to practice because the occupation lacks a

mechanism for developing pipeline talent. The closest was to interface with SLP managers. Had the researcher interacted with the learning community, the researcher would have accessed the trainees to gain familiarity with occupation practices. The results from ITTD data are in section 5.3.

Feldman (2020) contended that learning communities are mutual and collaborating, allowing BRPs to work towards agreed-on occupation practices. The distinctive feature of developing within learning communities is obtaining a knowledge base relevant to the profession (Feldman, 2020). Therefore, learning communities make practices apparent because they aim to offer a mechanism for conversational interaction. Therefore, the absence of learning communities in the BRP occupation is regrettable.

7.7 Problems encountered during the application of the multi-party integrated data collection and analytical procedures

The MIDCA procedures were time-consuming, requiring documented practices by persons commanding knowledge of the BRP practices. The researcher had to test the reasonableness of data from a particular source before exploring other sources. Time allowing on the part of the researcher, there was a temptation to use a combination of PAR, Delphi and self-reports.

The ITTD process and interviews with SLP managers, facilitators, and professional bodies' representatives did not allow for complete anonymity. Despite consenting to anonymity, responses provided to the researcher could have emanated from the desire to be seen to improve the current state.

The MIDCA procedures, even when well-managed, seemed to require the researcher to exercise judgement within the bounds of the data available. The present architecture of the occupation landscape excludes trainees, who could have provided an alternative perspective to the ITTD instructions from more experienced BRPs. Not all interviewees-BRPs were self-critical enough about the current state of BRP accreditation. The same can be said of the professional bodies' representatives and SLP managers.



7.8 Conclusion

Chapter 7 confirmed the selection of the MIDCA procedures in the research design. The researcher highlighted the MIDCA procedures' contributions to the research process and the practice theory. The chapter also showed how the MIDCA procedures transformed the thinking of the interviewees and the researcher. The MIDCA procedures emphasised the documentation of BRP practices and the use of the documented practices in conceptualising the BRP professional accreditation framework, including the development process of an occupation-specific qualification (section 6.5). The MIDCA procedures promoted BRP practices as unique and worthy of academic and professional pursuit. Chapter 7 created a balance by exploring problems encountered in applying the MIDCA procedures. The chapter also showed how the researcher explored other data collection and analysis procedures in practice theory studies.

Although the culture of the professional bodies is to include BRP as one of the services and, therefore, not think of another professional institute in the space, those interviewed referred the researcher to the implications of Chapter 6 of the Act and were open to exploring alternatives to the MPB occupational landscape. The researcher deemed this as a growth process for the researcher and the informants who participated in the interviews. Before the research, most BRPs believed their trade tools and practices were the intellectual property they endeavour to protect. The interviewee-BRPs' engagement with the research left the impression of willingness on the part of accomplished BRPs to share their practices and promote an adopted qualification framework.

The chapter showed that studies on BRP competencies that only used surveys and semi-structured interviews did not obtain a faithful depiction of practice data from BRPs. The chapter provided an exposition of methodological considerations of the MIDCA procedures premised on the principles of practice theory. Substitute research methods in practice theory were discussed, and their shortfalls made the researcher rethink their use in the present research. The current chapter conceptualised the MIDCA procedures from Chapter 3, and illustrated their utility with the help of the findings in Chapter 4. The chapter outlined the sequence of the MIDCA procedures and suggested the investigator's



participation in learning communities to enhance the faithful depiction of data on BRP practices.

Firstly, the chapter's emerging contributions are that the researcher described the quandary associated with using surveys and semi-structured interview tools when determining BR practices and professional capabilities. The researcher did this with reference to practice theory and by distracting how professional bodies currently develop pipeline talent. Possible constructive criticisms from non-BRPs against BRPs were also provided for in the proposed MIDCA procedures. Secondly, the chapter outlined the MIDCA procedures in a way that permits reflections from the researcher, non-BRPs, and BRPs. Thirdly, the chapter explained when learning communities, purposive interpretation, and the ITTD can be used in a qualitative inquiry on practices. Fourthly, the chapters referred to the preceding chapters to illustrate the role that the purposive interpretation, participation in a learning community, and the ITTD data can play in investigating and developing a professional accreditation framework in an MPB landscape. Compared to surveys and semi-structured interview data collection procedures, the MIDCA procedures provided a substitute approach to handling the current BRP occupational architecture dilemma. Fifthly, the researcher recognised that deploying the MIDCA procedures is innovative because of the MPB landscape and the need to grow the practice theory.

The application of the MIDCA procedures in this research was beneficial because of the contribution to the faithful depiction of practice data. Self-critical reflection and data triangulation provided the researcher with a commanding tool to determine BRPs practices and the ingredients of the accreditation framework. Other procedures, such as focus groups and Delphi, can be addressed to the suit of procedures when the subject matter experts are constituted to work on the document detailing the professional accreditation.



8 RESEARCH SUMMARY, IMPLICATIONS AND LIMITATIONS

"Always focus on the front windshield and not the rear-view mirror because success results from perfection, hard work, learning from failure, loyalty and persistence (Colin Powell, 1937-2021).

8.1 Introduction

Chapter 8 is the last chapter of the dissertation. It bears testimony to the significance of the study and its success. The chapter is a direct outcome of thoughtful planning (forwarding looking), hard work, loyalty and persistence; as Colin Powel, a former secretary of state in the USA, put it in 2016: "Always focus on the front windshield and not the rear-view mirror because success is the result of perfection, hard work, learning from failure, loyalty and persistence". In Chapter 8, the researcher confirms what he set out to do by outlining how the study was done based on the findings discussed in Chapter 6 but presented in chapters 4 and 5. The summary of findings demonstrates whether the study's aim was achieved. This is followed by perspectives on the study's contributions under three categories: contributions to knowledge, methodological contributions, and policy implications. When compiling the study, the researcher published three journal articles (Appendix H) and drafted a journal article entitled: Working from Purposive Interpretation to the Interview-to-the-Double to Document Business Rescue Practices. Each published article benefitted from the review comments of not less than five reviewers.

The chapter also discusses other contributions about the impact on theory and practice before addressing the limitations of the study and the direction of future research. Future research should start with the constitution of a team of subject matter experts on business rescue to consider the competence areas in Appendix K and how they can be used to formulate a qualification framework. The work on the qualification framework can be carried out in the context of the laws governing the work of professional bodies, as ETQA bodies and the QCTO. The process mapping for formulating a qualification framework is contained in Figure 6.3.



8.2 Research question and the objectives of this study

The following research question guided the study: How should BRPs be accredited as professionals by their relevant SAQA-recognised professional bodies within an MPB landscape? The research question emanated from the research problem statement in Chapter 1. The study attempted to answer the following sub-questions:

- a) What are the BR practice domains and the state of the BRP professional accreditation?
- b) What do the SLP managers and the representatives of professional bodies know about professional accreditation?
- c) What tasks and service packs drive BRP practices, and to what extent do the current SLPs support them?
- d) How can competency and professionalism be integrated into the current BRP professional accreditation and licensing regime?
- e) How is professionalism constructed among the BRP-supplying professional bodies?
- f) Which conceptual and theoretical framework should determine the ingredients of a BRP professional accreditation framework?
- g) To what extent do BRPs integrate and apply technical and generic competencies during a BR process?

The study had the following objectives:

- (i) Analyse and document the state of BRP professional accreditation in SA. The state of BRPs' accreditation was established to be wanting because the MPB landscape had portrayed the BR practices as disintegrated and not goal-directed. This objective was achieved through the research findings in the paper titled The State of the Business Rescue Practitioners' Professional Accreditation in SA.



- (ii) Develop a conceptual and theoretical framework to investigate BRP professional accreditation framework elements. This objective was achieved in the findings in Chapter 2. The theoretical framework guided the selection of the research tools used in the MIDCA procedures.
- (iii) Establish pragmatic procedures in the construction and documentation of professionalism to develop a BRP professional accreditation framework viewed through practice theory lenses. Pragmatic procedures were identified to document BR practices from the purposive interpretation results and the ITTD data. This objective was achieved through the publication of a journal article titled: *The Business Rescue Practitioners' Professionalism: Are We There Yet?*
- (iv) Use practice theory lenses to identify and document BRP learning and development areas linked to services and tasks in the different BR phases. This objective was achieved in the discussions in Chapter 6 and Appendices J and K. In addition, the objective was achieved through the draft journal article entitled: *Working from purposive interpretation to the interview-to-the-double to document business rescue practices.*
- (v) Develop and illustrate MIDCA procedures necessary to determine a BRP professional accreditation framework. The present study's findings are reported as part of a journal article titled *Methodological Considerations in the BRP Professional Accreditation*. Another paper titled "Working from Purposive Interpretation to the Interview-to-the-double Results to do Ment BRP Practices" is with editors of an accredited journal. The study findings were discussed in Chapter 6 to respond to the questions and test the findings' relevance to BRP professional accreditation.

8.3 The main arguments of the study

The main arguments of the study were premised on the thesis statement: A BRP professional accreditation framework offers an effective solution to BRP learning,



development, and licensing. Previous studies on BRP competencies pointed to a mismatch between BRP licensing requirements and the legislative intent to have professionalism in work done by BRPs. The use of BRPs from different professional bodies indicates non-integrated BR practices. The BR practitioners work in a goal-structured environment and should be perceived to be integrated towards Chapter 6 of the Act's objectives. Flood et al. (1995) argued that rescue practitioners work in an environment that requires collective management to manage risks and uncertainties associated with BR proceedings. The nature of collective management will require different players to contribute to the BR plan implementation.

The attempts to document the BRP learning and development areas from surveys are methodologically faulty. The MIDCA procedures helped mitigate the shortfalls of the survey questions administered in a regulated practice. The purposive interpretation of the legal prescripts and legislative policy showed that the BR process is the most transformative aspect of the Act. The study established that Chapter 6 of the Act intends to address the shortcomings of the judicial management review provided under the Companies Act (Act No. 61 of 1973). The legislators never intended to allow the judicial management review practices to continue under the new dispensation. The legislature envisaged professionals to lead the BR process. The regulator elected using existing professional bodies in law, commerce and management, which created an MPB landscape in the BRP occupation. The existing MPB setting points to signs of non-integrated BR practices instead of a consolidated profession with a code of professional conduct. The legislative intent of a goal-oriented practice cannot be achieved in this setting because the study showed that the BRP occupation is complex and associated practices integrated (goal-structured).

Therefore, the study's main purpose was to provide a path to determine a BRP professional accreditation framework within the constraints of the skills development laws of SA. The path suggested recognises that BRP is a regulated occupation, and the development of the BRP professional accreditation framework should be done in a manner that incorporates the purposive interpretation results and insights from a community of practitioners. The purposive interpretation of the legal instruments



presupposed the purposive realisation of the intent of Chapter 6 of the Act. The study posed and sought to respond to the questions in section 8.2. Various experts are involved in occupational practices (Table 1.1). The occupation has not been made a profession with a distinct code of professional conduct. The chapter-by-chapter summaries show how the researcher responded to each research question.

Given the regulatory environment and BR practices and practice theory lenses, the study demonstrated the operationalisation of the missing elements in the BRP professional accreditation framework. The operationalisation of missing elements requires the development of BRP occupation-specific qualifications, as mapped out in Figure 6.3. The MIDCA procedures moulded this process. The MIDCA procedures included the purposive interpretation of the legal prescripts and policy, ITTD results with BRPs, interviews with representatives of four BRP-supplying professional bodies, interviews with SLP managers, the mapping of literature, and content analysis of CPCs.

8.4 Summary of the study

Chapter 1 contained introductory content on the background of BRP accreditation in SA, explaining the evolution that led to the CIPC developing a CPD policy. The chapter highlighted the research context based on the requirements in Chapter 6 of the Act and the CIPC's inclination to draw BR experts from an MPB landscape. The chapter then introduced the problem statement, research questions, research objectives, significance of the study, and thesis statement. Chapter 1 ended by providing an outline of the doctoral dissertation, including the sections of the dissertation that have been published.

Chapter 2 focused on the state of BRP professional accreditation. The researcher used Chapter 2 to explain the domain of BR and the following key constructs of the study: accreditation, capability, professionalism, and competency. The contents of Chapter 2 formed the first part of the literature review and highlighted the unresolved questions in professional accreditation research, which pointed to research propositions. The second part of the literature review was covered in the investigation of how the four major BRP-



supplying professional bodies construct occupational professionalism. The chapter ended with an explanation of the conceptual and theoretical framework of the study (Figure 2.2).

The contents of Chapter 2 generated the first article based on the research dissertation. The first article, *The State of Business Rescue Practitioners Professional Accreditation*, was published in the *Sage Open*, 11(4), and the abstract is shown in Appendix H. The article is premised on mapping the scholarly literature on BR. The published article contributes to the conceptual and theoretical framework for researching and developing a BRP professional accreditation framework.

Chapter 3 introduced the research methodology employing the MIDCA procedures and justified the reasons for choosing the MIDCA procedures. The chapter outlined how the study was planned to deal with the logistical problem with reference to Table 3.3. The contents of this chapter addressed the constructive paradigm, population and sampling procedures, data collection, data analysis, the role of the researcher, the mechanics of ITTD and purposive interpretation, ethical considerations, and ensuring the qualitative study's rigour.

Chapter 3 was the basis for a second article published based on the study. The article, *Methodological Considerations in the Professional Accreditation Research*, was published in *Sage Open*, 11(4), and situated the MIDCA procedures within the practice theory. The printed piece falls within the active topic and covers methodological aspects of investigating professional accreditation and licensing of BRPs. The article analysed, critiqued, and challenged the current scholarly discourse on the methodological approaches to determining BRP competencies. The published work illustrated the need for the MIDCA procedures to extend the practice theory. The paper laid out the problems associated with questionnaires and semi-structured interviews to document BRP practices and the required professional capabilities. Through the paper, the present study's research design was illustrated and endorsed by five reviewers to the extent that a clear demonstration was made of applying the MIDCA procedures in an MPB occupation landscape.



The purposive interpretation was employed after documenting the findings from interviews with the professional bodies' representatives and literature mapping on professionalism. This was done to understand how occupational professionalism is constructed as an organising framework to promote BRP accreditation and licensing. The results from the mapping of the literature on professionalism complemented the findings from the professional bodies' representatives. The chapter then presented the effects on the BR process and practice reality.

Chapter 5 presented the study findings, starting with the purposive interpretation findings and the researcher's deliberations with SLP managers and practitioners. The results from the ITTD data, case law, and semi-structured interviews with BRPs were necessary to provide data to triangulate the conclusions of the deliberations with the SLP managers and the professional bodies' representatives. The purposive interpretation findings were influential in establishing the legislated BRP practices (tasks, activities, and services) from the legislative intent, BRP obligations, and rights of affected parties. The purposive interpretation results confirmed societal sanctioning of BR as an occupation worthy of professional pursuit.

The findings presented in Chapter 5 recognised the efforts made to fill the BRP learning and development gaps through SLPs. For this reason, the chapter documented the SLP managers' responses. After locating them in the SA's skills development law, the responses were used to test the missing modalities in BRP learning and development. Overall, Chapter 5 was essential to capture the raw data and the essence of applying the MIDCA procedures.

Chapter 6 detailed how the MIDCA procedures' data were analysed and gave a record of the themes from the findings reported in Chapters 4 and 5. The chapter began by explaining how the analysis and discussions were conducted. This built up the approach's discussion of the findings and discussion analysis. The thematic message from the data reported in Chapters 4 and 5 was followed and tailored to the research questions posed in Chapter 1. The discussion of the findings included an examination of their relevance to determining the BRP professional accreditation framework. The chapter appreciated the



significance of the discussed findings on BRP professional accreditation and licensing. The conclusions' relevance was tested using 10 principles building to the ingredients of the BRP professional accreditation framework. The ingredients of the professional accreditation framework pointed to the need for a BRP-specific occupation qualification framework. The processes of developing this were discussed in respect to the roles to be played by different institutions in the skills development space. Chapter 5 ended by recognising the researcher's reflection on the findings. The reflections focused on the changed understanding of occupational professionalism, impressions about accreditation and BRP licensing, and growth in the knowledge of BR practices.

Chapter 7 provided the researcher's reflections on using the MIDCA procedures in the research on BRP professional accreditation. The MIDCA procedures were used in response to recent BRP licensing debates and the need to improve BRP capabilities through targeted CPD events. The MIDCA procedures included the purposive interpretation of legislative instruments, qualitative content analysis of policy documents, qualitative content analysis of audio recordings of workshops preceding the promulgation of the Act, ITTD data, interviews with representatives of professional bodies, and interviews with SLP managers and facilitators. The researcher used the practice theory lenses to assess data collection and analysis procedures used to investigate the research area. This assessment was followed by a demonstration of how sequenced MIDCA procedures offered great promise to study the BRP professional accreditation framework. The researcher referred to the research design adopted in Chapter 3, the findings in Chapters 4 and 5, and the discussion of findings in Chapter 6. The content partially informed the publication of one of the journal articles listed in Appendix H.

Chapter 7 evaluated the MIDCA procedures and how it was applied to achieve the present study's research objectives. The chapter highlighted its suitability and benefits to the researcher and its contribution to practice theory. The researcher's reflections outlined the problems associated with using surveys and semi-structured interviews to document BRP practices and the required professional capabilities. The chapter also presented the problems encountered while applying the MIDCA procedures.



Chapter 8 provides a summary of the study. It does not discuss the findings that were presented in Chapters 4 and 5 but are discussed in Chapter 6. However, Chapter 8 outlines the main arguments based on the research questions and objectives. The chapter also shows the main contributions of the study and explores the study's limitations to provide directions for future research. The assumptions of the study presented in Chapter 1 were not revisited. This chapter concludes the study.

8.5 Main contributions of the study

8.5.1 Introduction

This section discusses the contributions made by the study based on the outline of the main argument and Chapter 1. The contributions were identified from the research findings in Chapters 4 and 5. The results in Chapters 4 and 5 were discussed in Chapter 6 and linked to the state of BRP accreditation as articulated in Chapter 2. This section reviews the contributions from the following perspectives: (a) identifying the new contributions to a BRP professional accreditation framework, (b) contributions made by the MIDCA procedures, (c) contributions to practice theory, and (d) contributions toward policy.

8.5.2 Contributions to the professional accreditation framework

Conceivably, the most vital contribution this study made, as outlined in the study's objectives, is the BRP professional accreditation framework. As discussed in the previous sections, the BRP professional framework was guided by the state of BRP licensing, which was addressed in Chapter 2. To determine the BRP professional accreditation framework, the researcher used MIDCA procedures.

The principles that define the emerging BRP professional accreditation framework were examined in detail in section 6.5. The following principles built to professional accreditation framework pillars and, therefore, ingredients of a professional accreditation framework:



- (i) BRP practices, occupational identity and profile
- (ii) Accreditation policy
- (iii) Design and implementation of occupation-specific qualifications
- (iv) Mutually beneficial partnerships
- (v) Work-integrated learning
- (vi) BRP occupation-specific qualifications
- (vii) BRP learning and development culture embracing mechanism for developing pipeline talent
- (viii) International comparisons
- (ix) Accreditation guidelines and standards
- (x) CPC

Figure 8.1 depicts this study's contribution to determining a BRP professional accreditation framework. From left to right, Figure 8.1 shows that the BRP service pack is the starting point to progress toward occupation professionalism. The green text shows areas where the present study has contributed. For instance, the study has contributed to understanding practices (tasks, activities and services) and the 10 principles pillars of designing a BRP accreditation framework. In Figure 8.1, the present study confirms the societal legitimacy given to BRPs through the legislative policy setting. The occupation's claim on knowledge and practice was demonstrated in Chapters 4, 5 and 6.

8.5.3 Contributions by the multi-party integrated data collection and analytical procedures

Another significant contribution of the study was the MIDCA procedures designed to achieve qualitative inquiry's rigour and trustworthiness. The MIDCA procedures were a mechanism for gaining knowledge of BR practices from different sources. The MIDCA procedures allowed the researcher to interact with the BRPs and their legislated services through ITTD instructions and purposive interpretation. The interaction with the BRPs, SLP managers and professional bodies' representatives gave a momentous understanding of the BR practices that have unfolded since 2011. The ITTD instructions made the researcher reflect on how the BR practices can be used to inform the BRP

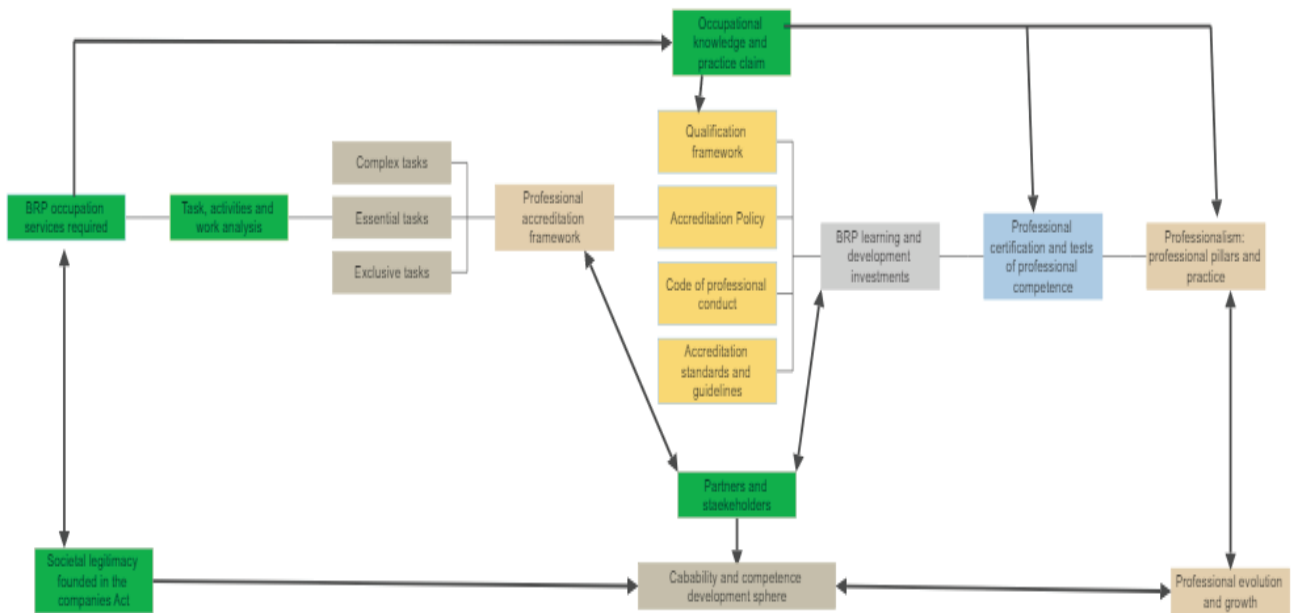


accreditation framework (Figure 8.1). The MIDCA procedures were planned to equip the researcher with tools to solve the BRP accreditation problem.

The researcher can confirm that the MIDCA procedures were ideal for investigating changes that came with Chapter 6 of the Act. The changes impacted the official, corporate, and professional bodies. The MIDCA procedures helped document BRP practices' context and captured the informants' experiences and perspectives. The researcher could reference other data sources like court cases, BR plans, and purposive interpretation data, which made the interviewee-BRPs corroborate and reflect on their practice based on the legislative provisions. This helped the interviewee-BRP guide the interviewer to gaps in the document content analysis results.

The MIDCA procedures again helped the researcher to map gaps in the SLPs on offer. The tools were pertinent in point out to the SLP managers the training gaps attributable to the failure of the professional bodies and the HEIs to use BR practices to inform contents and SLP's learning outcomes.

Figure 8.1 Determining professional accreditation framework from the business rescue practices



Source: Researcher's synthesis of the study findings and perceived contributions.



8.5.4 Contributions to practice theory

The researcher considered the BR practices to gain knowledge of the BR reality. As applied to BRP, practice theory provided a way of comprehending and explaining the BR practices phenomenon because the theoretical foundation of practice theory in a workplace is that occupation practice emanates from tasks. The study emphasised that BRPs' work practices are not always prominent but exemplify the information BRPs request to fulfil their legislated tasks.

The study established that collaboration among different parties was the cement that brought BRPs to work towards the objective of Chapter 6 of the Act and towards one goal. The legal space (not physical) helped provide an intellectual boundary around BR practices. The purposive interpretation of legislative policy combined with ITTD data made the researcher step out of physical space to determine BRP practices because BRP practices are not practices within certain physical boundaries. With digital inventions, the interaction of the BRP with affected parties, as provided for in Chapter 6 of the Act, showed that relational practices during BRP work cannot be observed in a physical space. This thinking made the researcher explore reported courted cases to test how the BR reality played out after May 2011. This inferred that sharing human resources in the form of knowledge, skills, and professional development was still possible to enhance BR practices embraced by BRPs. Therefore, a contribution of the present study was the claim that even in the legislated BR context, collaboration is a powerful tool for meeting a rescue company's needs. BRP learning and development areas should incorporate stakeholder relations and management aspects.

The study confirmed from the construction of professionalism by the professional bodies that there is a lack of consensus on what professionalism the CIPC demands. This situation creates misunderstandings among BRPs about professionalism in the BRP occupational context. Some BRPs and professional bodies understand professionalism to refer to ethics, and some professional bodies refer to professionalism as an ethical principle in the CPC. The present study and the context of the BRP professional accreditation framework confirmed that professionalism is an organising framework for BR

practices. Although the CIPC embraced the idea of licensing experts from SAQA-recognised professional bodies, there is no guarantee that professionalism filtered throughout the BRP occupation in the MPB landscape.

8.5.5 Contribution to business rescue practitioner professional development and research

This study opened the eyes of those interviewed to research practices in the growth of BR practices. BR practices were not an add-on to a suite of services offered by licensed experts. In the initial engagement with informants, the mention of the word ‘research’ was received with professional scepticism because of the required due diligence tasks entrenched in the regulations. However, when the researcher referred to BRP work output in the public domain, international comparisons, and the legislative policy setting, there was a swing towards accepting the thinking about determining a BRP professional accreditation framework. Towards the end of the ITTD data process, the researcher witnessed self-critique from interviewee-BRPs of their actions through reflections. The researcher noted observations from some informants, such as “the short courses will not take the field where it should be” and “alternative dispute resolution mechanisms outside courts of law have not been explored”. Therefore, the informants had insight into how the BRP occupation should grow.

Mulder (2014) suggested that professional competence thrives when BRPs are well-trained. The present study highlighted that BRPs elected to enrol for SLPs at the selected HEIs to fill knowledge gaps. This revealed the gaps in their development and preparedness for BRP tasks that this study documented. The BRPs remained unclear on how to go about BRP learning and development beyond the attendance of an SLP. Knowing the BRP’s learning and development areas will help publishers understand what authors should put out. Professional bodies were asked to provide the researcher with a list of BR books their members used, but the responses (Chapter 4) showed there is a lack of textbooks that reflect the subject matter of the BRP discipline. The interview results with the SLP managers and facilitators alluded to the same gap, proving that BR instruction had not formed the basis of professional development. The researcher,



therefore, argues that there is a gap between legislative policy intent and work towards BRP professional development. The gap can be filled through more research.

The CIPC approved a policy on CPD in 2020 because it has been established that CPD remains an essential component of growing the profession. CPD should be aimed at easing impediments to learning and increasing participation for BRPs (Messiou & Ainscow, 2015). The present study showed that BRPs were trained before the implementation of Chapter 6 of the Act. The follow-up to bridge the knowledge and practice gaps entailed professional bodies calling on HEIs to offer non-credit-bearing SLPs. The SLPs form a starting point for developing an occupation-specific qualification. The development and implementation of a BRP occupation-specific qualification (aligned to Appendix K) are bound to signal a move against the assumption that the members of SAQA-recognised professional bodies have what it takes to be insiders in the BRP occupation.

8.5.6 Contribution to policy

The present study confirmed a gap between legislated policy intent and how BRPs are licensed. For instance, liquidators, lawyers, and auditors have been licensed to lead rescue proceedings in Chapter 6 of the Act. These licensed BRP cadres are drawn from SAQA-recognised professional groupings. However, the occupation professionalism anticipated in Section 138 of the Act has not been enabled. Without RPL, the practice matters implicit in Appendices J and K have not been addressed explicitly in previous learning and development activities of some of the members of the professional groupings. The CIPC's policy on CPD events and requirements attempts to address the policy gap. However, linking CPD requirements to the BRP occupation-specific learning and development areas will be beneficial.

Discerning the learning and development areas in Appendix K called for dealing with systemic, inherent, and instructional impediments. The BRP occupation-specific qualification development process provided in section 6.6 caters for instructional barriers to be evaluated and factored into the approved higher education instructional curriculum.



8.6 Implications of the study

8.6.1 Introduction

The implications of this study were derived from the study objectives and research questions. The implications are, therefore, structured according to the study's objectives and research questions. The implications are examined in line with the findings and contributions of the research.

8.6.2 Understanding of professionalism

The unshared construction of occupational professionalism implies that BRPs do not adequately practice rescue operations within a sound organising framework because they have not clamped the BRP work essence uniformly. BRPs tend to revert to practices they are familiar with because BRPs are drawn from different professional groupings. The BRPs will continue to view BRP services as the core of their professional standings if new practices are uniformly reinforced through CPD events. BRP learning and development must be part of the initial BRP learning and development and CPD. This requires a qualification framework from which to draw CPD event activities. The SLPs that the selected HEIs have started should be aligned and researched based on a defined service pack to ensure they are complete to equip BRPs.

The CIPC policy on CPD is a good starting point for developing a qualification framework to inform the BRP occupation-specific development processes and to design the implementation of comprehensive training relevant to the tasks documented in the present study. The BRP professional accreditation framework can form part of the policy position that can outline structural and infrastructure adjustments to the MPB landscape to achieve the desired professionalism.

8.6.3 Current practice and the domain of rescue practices

The BR domain and practices cannot be defined with reference to the previous judicial review or solvency administration. The practices are unique and shouldered by

individuals. The present study recommends revisiting the approach to developing the BRP cadre so BRPs can practice BR effectively. The willingness of experts from the SAQA-recognised professional bodies to apply for practice licences shows the readiness of BRPs to embrace professionalism and grow the occupation. The missing link is the qualification framework that reflects the BR practices at the South African HEIs. The SLPs were designed and rolled out as CPD events that do not lead to certificates of competence. There is currently no tracking of the contribution of SLPs to the BRP skills at the national level through the National Learners Record Database. BRP training should be founded on constructivist learning philosophies that will help BRPs understand occupational practices and practical applications and follow up to see how well corporate renewal theory is applied in the legislated setting.

Stakeholder relations and partnerships as resourceful people management skills should be emphasised and promoted in the proposed occupation-specific learning and development areas(Appendix K). Stakeholder relations and partnerships proved to be a resource to address affected parties' rights, which fall in the BR practice domain. The digital technology space allows for managing affected parties' interests and promotes sharing rescue practices.

It cannot be emphasised enough how important it is to ensure the BRPs are developed on a uniform platform, given the integrated nature of the practices. Uniform learning and development platform that respects BR practices can inform the CPD events. The learning and development areas identified can be refined by BR subject matter experts who understand the domain of BR tasks and services.

The MIDCA procedures were an outstanding contribution to how learning and development can equip BRPs with skills to acquire new knowledge through research that will guarantee their continued learning. BRPs must be trained on the importance of research and data analytics to embrace the BR practice to become lifelong experts. BRPs are required to carry out due diligence and investigate the affairs of the business firm placed under rescue. This involves research and data analytics because BR clients vary according to economic sectors; therefore, corporate renewal factors are never constant.

BRPs should be equipped to know how to find information and make it accessible to the affected parties whose rights to information are entrenched in the law. They must also be equipped to be creative and adaptive to emerging rescue situations. They need to be inventors of best practices in an ever-changing BR practice. South African HEIs should be given a qualification framework to aim to develop BRPs in response to the service pack demands emanating from their rescue clients.

8.6.4 The business rescue practitioner professional accreditation framework

The BRP professional accreditation framework is a major contribution to the present study. As discussed in Chapter 6, it was created based on carefully considering the data from the MIDCA procedures presented in Chapters 4 and 5. The implications of having each of the pillars encapsulated in principles on which to build BRP professional accreditation are highlighted below:

- (i) The BRP occupation identity of ‘who we are’ as an occupation with unique practices and service offerings must be defined and articulated. The informants’ responses to the question regarding the unique selling proposition led the researcher to the need to curate a BRP occupation identity. Vabo *et al.* (2022) showed that occupations tend to establish identity around themes like ‘caring practice collaborations’ and ‘ethical competence’. The present study found that BRPs in the MPB landscape link their professional identities to their respective professional bodies’ CPC. This implies that they render BR services as an add-on to other services that their professional bodies advocate for. This should be defined not only in what BRPs say but also in what they do and be seen visibly in the professional body’s infrastructure.
- (ii) BRP practices and occupational profiles must be specified. Sandru *et al.* (2021) demonstrated the linkages between occupation profile and deriving occupation-specific curricula for tomorrow’s workforce based on the labour market requirements. The BRP licensees are drawn from the occupation profile of lawyers, accountants, auditors, and analysts. The diverse background leads to a picture of non-integrated BR practices and, therefore, mixed identity. The



identity of the BRP in the accreditation framework must be incomplete without a specified occupational profile. The occupational profile will justify the design and implementation of a BRP occupation-specific qualification. The present study's findings crafted a sample of the BRP occupational profile (Textbox 2 in Chapter 5).

- (iii) An accreditation policy drawn from the national skills development legislation and the Act is required to cover relevant learning and development based on the excellence needed from professionals. The policy can provide for the RPL, the contribution of SLPs to the BRP occupation-specific qualification, the maintenance of a national records database of experts trained following occupation-specific qualification, and experiential training matters. The policy should stipulate the CPD requirements and their monitoring and build on what has already been done. The government must partner with professional bodies to support pipeline talent development using national skills money. This will improve the quality of BRP learning and development.
- (iv) The BRP qualification framework must provide a curriculum. The curriculum that applies to the BRP occupation should be delivered through teaching and learning practices as articulated by the BRP subject matter experts working within a laid down process map in Figure 6.3. Occupational-specific learning and development areas must be designed at NQF level 8. The BRP professional accreditation must link the specific competencies to the occupational profile. The learning and development areas will give substance to the qualification framework seeking to address structured BRP learning and development.
- (v) Mutually beneficial partnerships must be established. Collaboration should be seen as the driving force behind BRP professional accreditation. Collaboration in the BRP learning and development endeavours should emerge from the BRP occupation-specific qualification development process, and professional bodies, the CIPC, the QCTO and the SAQA, should participate. Collaboration should be promoted to enable the implementation of the accreditation model to



tap into the resources of institutions established under the South African skills development laws. Guliye *et al.* (2016) demonstrated that learning and development for impact can be achieved through partnerships. Kawshala (2017) has shown how resources contribute to competencies.

- (vi) Knowledge and practical skills must be assessed. Occupation-specific qualifications should provide for the assessment of practical and theoretical knowledge modules. The National Learners Record Database can only be populated by particulars of BRPs assessed against NQF-registered qualifications. Practical skills are scarcely assessed in the SLPs currently on offer. Fekonja *et al.* (2021) demonstrated that occupational experts opt not to use certain practices “because of not being used to the practice, being unfamiliar with the tools of the trade, lack of adequate knowledge in the practice tools, fear of harming the clients”. The subject matter experts must work within the BRP occupation development process (Figure 6.3) to design an assessment strategy that caters for assessing knowledge and practical skills.
- (vii) Mattar (2022) examined how accreditation and quality assurance standards symbolise integrity as a principal factor in deciding whether a higher education programme offered by the HEI can be accredited. The accreditation standards and guidelines of the BRP occupation-specific qualification should serve as a higher education instructional programme. HEIs must target achieving the learning and development standards and prohibiting cheating or plagiarism. Mattar (2022) defined academic integrity as the absence of cheating and plagiarism and compliance with standards of constitutional rights. To this end, HEIs adopt different policies, laws, rules and regulations to model processes of incorporating integrity in institutional programmes.
- (viii) Assessments methods and RPL must maximise trainee advantage to demonstrate what they have learned (Scott, 2020). The experts licensed at present are drawn from a population of BRPs that will require RPL against an accredited BRP occupation-specific qualification. The RPL project uses a process for mapping out prior learning and competencies to recognise

competencies in place (Lemettinen et al., 2021). The SAQA-recognised professional bodies already try to map the prior learning and competencies of their candidates with higher education qualifications in management, economics, and law.

- (ix) The BRP learning and development culture should embrace digital technology. Learning communities and CoPs were found not to exist. The BRP professional accreditation should help manage knowledge and promote BRP learning and development through learning communities and CoPs. Atwood (2013) observes that CoPs can promote socialised learning throughout dispersed offices and contribute to confined learning directed at identity formation. Learning communities can be used to make new entrants command a sense of belonging.
- (x) Chapter 6 of the Act is a creation of an international comparison of corporate revival practices. International comparisons are not new. Mpofu *et al.* (2018), and Pretorius and Rosslyn-Smith (2014) are among the studies that have contributed to the researchers' understanding of BRP through comparative studies. Bula and Nogalski (2020) provided international comparisons regarding the future of management, entrepreneurship, and change. The BRP professional accreditation framework should benefit from international comparisons during the development of the framework. International comparisons done in the present study, for instance, showed that BRP professional accreditation should seek to widen participation that empowers pipeline talent working with accomplished BRPs. The contribution of those entering the profession should be recognised. Each new entrant must be encouraged to thrive and build a career within the BRP occupation space.
- (xi) A CPC document should explain how BRPs are expected to perform when on a BRP engagement. During the fieldwork, the researcher established that a CPC could include the ethical values of BR, disciplinary mechanisms, resolving conflicts of interest, services the professional body members can offer, expectations about clients, subscriptions to the professional body, CPD, and

responsibilities. Kriel *et al.* (2022) argued that occupations lacking CPCs limit their members' management of ethical dilemmas.

8.7 Limitations of the study

Yin (2018) argued that respectable case studies are challenging because of the complexities and rigour involved. The researcher was the main facilitator of the data collection and analysis. The researcher adhered to practical ethical standards during the data collection, which created a likelihood of researcher bias. To mitigate this risk, the researcher used various strategies to ensure the reliability and validity of the study findings.

Owing to the desire to achieve rigour and trustworthiness in the study, the MIDCA procedures consumed more time than a survey-oriented study. Focus group discussions or PAR was not used for data collection and analysis. This could have enriched the findings. Adopting the suggested BRP professional accreditation will require adopting transformative processes, which will be more credible if the PAR approach is used.

The country has a history of judicial management review that needed repealing and appeared in the PCTI's hearing on corporate law reform (PMG, 2007). The study is based on the South African setting. Therefore, the research is specific to this setting in which the Constitution (1996) distinguishes and grants certain rights, especially those relating to participation in and access to information. The country's historical past requires the government to be relied on to achieve reforms; for instance, the absence of mechanisms to develop pipeline talent can be attributed to the lack of a legal prescript requiring accomplished BRPs to take on trainees.

There was a general lack of understanding of the role of research in the occupation. The participants were not well informed about research done after the Covid-19 pandemic. The observation method of data collection was not used. A lack of trust was also evident. As an accomplished professional, the researcher used his gravitas to navigate around access to practice as articulated by BRPs. The exchange of perspectives on the subject helped overcome the obstacle.



Given that the researcher had an agenda to collect credible data and that the researcher is not a practising expert in BR, there was a possibility of bias in the purposive interpretation of data that was first gathered. The researcher could have directed the research based on the purposive interpretation of data. Field observations by researchers could, in future, remedy these aspects.

8.8 Recommendations for further research

Because the BRP occupation is not structured to allow for article clerks or trainees, future research using the MIDCA procedures must work with learning communities when they are established. This research was the first study done on this topic. It will be beneficial for similar research to be done again before generalising it to other areas with regulated professional practices. BRP practices are likely to mature over time; therefore, focus groups and Delphi can be used to test emerging thinking. Focus group discussions could start with subject matter experts (BRPs) nominated for developing a BRP occupation-specific curriculum using the suggested development process (Figure 6.3). This could establish refinements to the framework and extend the practice theory.

A comparison of perceptions of different professional groups was not made as part of this study. It will be interesting to document how another professional grouping perceives the occupation before using the BRP professional accreditation framework. Further, no attempts were made to develop estimates of required investments to implement the BRP professional accreditation framework. Future research could look at the framework and cost of its implementation. This should happen once the BRP occupation-specific qualification has been developed.

8.9 Conclusion of the study

From this study, the researcher established that the regulator elected to have BRP experts licensed from MPBs. The belief was that the members of these professional bodies have what it takes to be BRPs and achieve the legislative intent of Chapter 6 of the Act. The

study's findings showed that professional bodies do not precisely discern BRP as an area of practice for their members. The study demonstrated that the position of a BRP in a rescue process is that of an interim CEO and complex.

The study found that professional bodies do not construct occupational professionalism similarly. Professional bodies have CPCs, and the channels used to become members of professional bodies are different. Two of the professional bodies have direct links with HEIs, and others do not. The professional bodies were found not to have a shared grasp of professional competence and professionalism. The mapping of the scholarly literature showed the different aspects of professionalism that should be considered when developing a BRP professional accreditation framework. The notions of professionalism documented can be used in the CPC as an element of the BRP professional accreditation framework. Those notions of professionalism include but are not limited to professional competence, technical training, practical work experience, integrity, objectivity, commitment, serving clients, peer review mechanisms, and CPD.

The SLP managers interviewed oversee programmes that serve the interests of a CPD event. The SLPs are not linked to any agreed competency or qualification framework and were designed to address the legal, finance and accounting challenges that emerged with the promulgation of the Act. The BRP learning and development areas were identified in the present study to provide the basis for developing an NQF-registered qualification. The study explored and recommended a process (Figure 6.3) that can be used to develop an occupation-specific qualification framework. The elements (mechanisms of skills development, national learners record database, and instructional programme) of skills development envisaged in the South African skills development laws are missing (Figure 4.1).

The study found that the regulator must work with professional bodies to draft the policy on the accreditation and licensing of BRPs. The BR occupation is a creature of the promulgated Act, just like audit assurance. The participants in this study believed that the regulator could lead the process of reconfiguring the policy terrain and allow for learning, development, and licensing that respect the unique value proposition offered by the BRP



cadre. The absence of a qualification framework was perceived to limit the growth of the BRP occupation as a practice area worthy of academic and professional pursuit. The interviewee-BRPs stated categorically that the BRP occupation is complex and needs experts with gravitas. They noted that gravitas comes with proper training. The dearth of settled court cases points to this complexity, and a newcomer can easily misunderstand BR practices unless trained in the practical intricacies.

The MIDCA procedures applied in the study proved a significant contribution and an excellent training base for those wishing to document and understand practices in a regulated field. The MIDCA procedures allowed the researcher to become an imaginative, self-critical, and reflective carrier of practices that seek solutions to practice problems because the researcher had to work from the purposive interpretation of legal prescripts before using other data collection tools. The MIDCA procedures enabled the researcher to arrive at practices reflecting what goes on in the occupation. Linking the legislated obligations to the BR reality (captured in the ITTD instructions and court cases) was quite informative.

The study crafted ingredients of the BRP professional accreditation framework contributed to by the researcher and the study participants. Implicit in the BRP professional accreditation framework is the discernment of the qualification framework with BRP learning and development areas. The BRP learning and development areas can be brought to life if the suggested BRP-occupation-specific development processes (Figure 6.3) are embraced. The BRP occupation-specific development processes respect the skills development legislation that calls for contributions from the SAQA, the CIPC and the QCTO. In summary, the accreditation framework has ingredients such as BRP identity, BRP expert profile, BRP learning and development areas, policy, mutual partnerships, and learning and development delivery.

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Appendix A: Determining a business rescue practitioners' professional accreditation framework

Text on the UP Letter Head

Dear practitioner

You have been selected to meet with me today because of your current involvement in the BR operation in SA. You are someone who has a great deal to share about BR practices and future direction. My inquiry focuses on you enhancing my understanding of business rescue practitioners' accreditation framework and competencies required for a trained professional should have to lead a BR process successfully. I am particularly interested in understanding what BR practice entails, how your previous learning and development prepared you for the current role, and to what extent your current role has shaped your thinking about future learning and development of business rescue practitioners. The present study does not aim to document and evaluate your personal life.

Introduction

To facilitate an interview and note-taking, I would like your consent to audio record our discussion today, especially your instructions as your double. Please agree to sign the consent form. For your information, I am the only researcher on the project. The data will be confidential and eventually destroyed after transcription of the interview. In addition, you are required to consent to the interview to meet our human participant ethical requirements. Essentially, the consent requires that: (1) the discussions will be held are confidential, (2) your participation is voluntary, and you may stop when not comfortable, and (3) I do not plan to cause any harm. I require you to consent by below my name, your name, and your signature. You may also send through your e-mail of consent before the scheduled meeting date. Thank you for your agreeing to participate.

I scheduled this interview to last no more than 60 minutes and result in instructions from you to me as your double. During this time, I have questions that I would like you to guide our discussion before you draft your instructions to the double. If we run short of time, it may be necessary to adjourn and go ahead and complete the discussion when it is convenient for you.

Onesmus Ayaya, PhD Candidate



Appendix B: BRP discussion guide

Dimension	Line of interviewing and inquiry
(1) Introductory remarks	<ul style="list-style-type: none"> • Introduction of self, including profession, occupation and link to doctoral studies at the Gordon Institute of Business Sciences.
	<ul style="list-style-type: none"> • A review of the purpose of the study, including an explanation of methods of data capture, subsequent data analysis and reporting.
	<ul style="list-style-type: none"> • Duration of the interview discussion.
	<ul style="list-style-type: none"> • The significance of the study to the key informant, the CIPC, professional bodies and HEIs.
(2) BR practitioner training facilitator personal history	<ul style="list-style-type: none"> • Education, professional training and practice, and professional membership • Previous BR engagements and associated economic sector • Training facilitation and learning assessment accreditation requirements • Previous involvement with coaching and mentorship.
(3) Sharing with the researcher the practical norms of BR	<ul style="list-style-type: none"> • What are the practical concerns that guide the BRP work? • What really matters when leading a business rescue process? • What do you have to worry about on a BR assignment?
(4) The practitioner to share with the researcher perspective of the BR occupation. I note that there are many professional bodies.	<ul style="list-style-type: none"> • Please share what your understanding of the BR process entails in SA. • Is this design of the occupation appropriate and fit for purpose? • What do business rescue practitioners do and talk about to give effect to Chapter 6 of the Companies Act? For instance, engineers deal with measurements and talk about measurements. • What would make a newcomer to the occupation fail to successfully execute a BR assignment?
(5) Sharing perspective on materials and symbols of the BR field:	<ul style="list-style-type: none"> • Which artefacts are used in practice? • How do practitioners work around the complex web of tasks to make sense of the practice?
(6) Possible tensions between occupational norms and creativity during BR practice.	<ul style="list-style-type: none"> • How do business rescue practitioners make themselves accountable? • How are the disputes resolved? • What are the unique products of BRP work?
(7) Socialisation and identity of business rescue practitioners.	<ul style="list-style-type: none"> • How do we deal with newcomers in the BR field? • How is new talent being developed? • How do “insiders” distinguish themselves from “non-insiders”? • Describe, for my benefit, the tasks you are required to play in the BR learning and development facilitation.
(8) So far, practitioners are drawn from multiple professional groupings (TMSA, SAIPA, SAICA, CIMA, Law Society, etc.).	<ul style="list-style-type: none"> • Why would practitioners from this group fail to be suitable for the business assignment? • What additional training, if any, would you recommend to any of the new members of the listed professional groupings?
(9) Perspectives on positions (Senior, Experienced, Junior) in the BRP occupation	<ul style="list-style-type: none"> • Which positions are formed in the occupation, and what informs the formation? For example, engineers who command numbers and words tend to lead the engineering process. • Comment of the need for the current short courses.
(10) Each occupation has its tools of the trade that are unique to it. For example,	<ul style="list-style-type: none"> • What tools of the trade are available to stream the BRPs’ work? • To what extent should the work of BRPs be subjected to review by fellow practitioners.



Dimension	Line of interviewing and inquiry
Auditor use working papers and other ICT solutions to manage their work.	
(11)BRP role as an interim CEO and Interim board subject to delegations.	<ul style="list-style-type: none">• What would be the job description of such interim managing director and interim board?• To what extent are the two roles demanding and complex.
(12)Learning and development of BRPs	<ul style="list-style-type: none">• Please share what your understanding of the business rescue process entails in SA• Please share with me the distinct stages in the BR process?• Describe, for my benefit, the tasks you are required to play in each of the stages in the BR process• What is your highest level of education training do you hold and in what disciplines?• What competencies did you acquire in your education training that you perceive to have prepared you for the BR practitioner role?• How did your previous work experience prepare you for the tasks you have to shoulder in a BR process?• What were other past opportunities available to you to acquire competencies relevant to the BR process you are involved with?• What competencies are you currently using from your previous training?• Share with me the role of your current professional body in enhancing your BR competencies• Following your involvement with the BR process, share about the competencies you have acquired• Please share with me the competencies you command that you perceive can help you transfer BR practices to a young SAn seeking to pursue a career in• What changes in learning and development would you recommend to your professional body members who wish to pursue BR practice?
Thank You	



Appendix C: Request to the representative of the professional body

TEXT ON UP LETTERHEAD

Dear Sir/Madam,

Clarity seeking questions regarding business rescue practitioners' professional accreditation

I am a PhD candidate at UP. I wish to have your insights into the SAICA/TMA-SA/LS/SARIPA work in South Africa as guided by the questions on pages 2 through to 3. I plan to use your input to complete a study on business rescue practitioners' professional accreditation framework. The findings will contribute to reshaping professional accreditation in SA and the curriculum under the existing BCom (Accountancy) for students who may wish to pursue BR practitioner roles. The inputs will also be presented to students who need to understand how business, management and finance professionals are implementing the Companies Act (2008) provisions on BR. They also need to understand how BR practitioner occupation fits in the traditional professional certification programmes in economics, law and management sciences. There are no qualifications at the SA's HEIs that specifically prepare students for the BRP role.

My decision to approach you is informed by the fact that you are someone with depth and insights on corporate renewal pillars and players in SA. I believe your position or that of your duly nominated person, the SAICA/SARIPA/TMA-SA/LS, will help get responses to the clarity-seeking questions. The inputs you provide shall not be used in their raw form but shall be synthesised to provide a presentation, which can be shared with you in confidence before use. The presentation is envisaged to cover corporate renewal mechanisms in SA, the professional identities of business rescue practitioners, and professional standards and competencies.

You are required to consent to the interview to meet our human participant ethical requirements. Essentially, the consent requires that: (1) the discussions will be held are confidential, (2) your participation is voluntary, and you may stop when not comfortable, and (3) I do not plan to cause any harm. Thank you for your agreeing to participate. I require you to consent by below my name your name, and your signature. You may also send through your e-mail of consent before the scheduled meeting date

Thanks for your time and insights

Onesmus Ayaya

Mobile: 0836448002



Appendix D: Representative of the professional body (questions]

- (I) SAICA/LS/TMA-SA/SARIPA members can serve as business rescue practitioners (BRPs) in South Africa members. What is there in the current syllabus that prepares members of your PB for this role?

Your brief response:

- (II) SAICA/LS/TMA-SA/SARIPA members compete with other professional bodies for BR roles. What unique selling position will give students an edge over BRPs from other professional bodies?

Your brief response:

- (III) How are the members of the (I) SAICA/LS/TMA-SA/SARIPA currently developed before obtaining CIPC license to practice as BRPs?

Your brief response:

- (IV) What services are the SAICA to SAICA members who are already serving as BRPs?

Your brief response:

- (V) Please enlighten me about the tools documented by the (I) SAICA/LS/TMA-SA/SARIPA for adoption and use by BRPs presently on the CIPC's list of licensees

Your brief response:

- (VI) How does SAICA/LS/TMA-SA/SARIPA perceive the work of its member's services as BRPs in terms of the Companies Act (2008)? Is it distinct and significant enough to distinguish them from other services (assurance, tax advisory, etc.) offered by other members in your professional body?

Your brief response:

- (VII) Kindly enlighten me on the textbooks or training programmes used by SAICA/LS/TMA-SA/SARIPA members or recommended by SAICA/LS/TMA-SA/SARIPA to achieve professional competence standards suitable for the BRP role.

Your brief response:



- (VIII) To what extent does SAICA/LS/TMA-SA/SARIPA maintain a model or register of business rescue practitioners that can be used to mentor graduates aspiring to become BRPs?

Your brief response:

- (IX) Please enlighten me about the existing standards embraced by SAICA/LS/TMA-SA/SARIPA to define quality of work expected from business rescue practitioners.

Your brief response:

- (X) Kindly enlighten me about the sections of the existing professional codes of conduct and competency framework that SAICA/LS/TMA-SA/SARIPA members must adhere to when licensed to serve as BRPs. Does SAICA/LS/TMA-SA/SARIPA have working groups or other platforms that set professional standards?

Your brief response:

- (XI) BR practitioner role came with the promulgation of the Companies Act (Act 71 of 2008). What efforts have been made by the SAICA/LS/TMA-SA/SARIPA to define relevant training areas for business rescue practitioners who are members of the SAICA/LS/TMA-SA/SARIPA? Who are training providers?

Your brief response:

- (XII) What is the laid down professional socialisation process (the acquisition of values, attitudes, skills and knowledge) relevant to corporate renewal or business rescue practice culture for the SAICA/LS/TMA-SA/SARIPA members serving as BRPs?

Your brief response:

- (XIII) What mechanisms are in place for the SAICA/LS/TMA-SA/SARIPA to undertake a review of work done by the SAICA/LS/TMA-SA/SARIPA members serving as BRPs to maintain BRP practice quality?

Your response:



Appendix E: BR practitioner training facilitator/programme manager

<p>(1) Introductory remarks</p>	<ul style="list-style-type: none"> • Introduction of self, including profession, occupation and link to doctoral studies at the Gordon Institute of Business Sciences • A review of the purpose of the study, including an explanation of methods of data capture, subsequent data analysis and reporting • Duration of the interview discussion • The significance of the study to the key informant, CIPC, professional bodies and HEIs.
<p>(2) BR practitioner training facilitator personal history</p>	<ul style="list-style-type: none"> • Education, professional training and practice, and professional membership • Previous BR engagements and associated economic sector • Training facilitation and learning assessment accreditation requirements • Previous involvement with coaching and mentorship
<p>(3) So far, practitioners are drawn from multiple professional groupings (TMSA, SAIPA, SAICA, CIMA, Law Society, etc.).</p>	<ul style="list-style-type: none"> • Why would practitioners from this group fail to be suitable for the business assignment and have to seek training from your institution? • What additional training, if any, would you recommend to any of the new members of the listed professional groupings?
<p>(4) Each occupation has its tools of the trade that are unique to it. For example, auditors use working papers and other ICT solutions to manage their work.</p>	<ul style="list-style-type: none"> • What tools of the trade are available to stream the BRPs' work that you train them on? • .
<p>(5) BRP role as an interim CEO and Interim board subject to delegations.</p>	<ul style="list-style-type: none"> • What would be the job description of such an interim managing director and interim board? • To what extent are the two roles demanding and complex? • To what extent do the training you offer give the BRP to play these dual roles?
<p>(6) Learning and development of BRPs</p>	<ul style="list-style-type: none"> • What are the competency areas presently covered by the learning and development programme you are facilitating • Please share with me the distinct stages in the BR process • What competencies did you acquire in your education training that you perceive to have prepared you for the BR practitioner learning and development facilitation role? • How did your previous work experience prepare you for the tasks you have to shoulder in a BR process? • What changes in learning and development would you recommend to your professional body members who wish to pursue BR practice? • Share with me the role of your current professional body in enhancing your BR competencies • What were other past opportunities available to you to acquire competencies relevant to the BR process you are involved with? • To what extent does the learning and development you facilitate contribute to the professional certification of participants? • What competencies are you currently using from your previous training? • Following your involvement with the BR practitioner training, share the learning outcomes participants should achieve. • What is the significance of workplace training tasks in training offered? What should it cover? • Please share with me the competencies you command that you perceive can help you transfer BR theoretical and practical knowledge to a young SAn seeking to pursue a career in BR
<p>Concluding remarks</p>	
<p>Thank You</p>	



Appendix F: Structure used to construct coding from document content analysis and interviews

RESPONSIBLE PARTY	TECHNICAL SUPPORT	TASKS REPORTED ON	REPORTING TO	TIMING OF ACCOMPLISHMENT	TASK	REFERENCE SOURCE
1. Indicative BR stage 1						
Employees, union						
Creditors						
Shareholders						
Court						
CIPC						
Directors						
BRP						
2. Indicative BR stage 2						
Employees, union						
Creditors						
Shareholders						
Court						
CIPC						
Directors						
BRP						
3. Indicative BR stage 3						
Employees, union						
Creditors						
Shareholders						
Court						
CIPC						
Directors						
BRP						
4. Indicative BR stage 4						
Employees, union						
Creditors						



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Shareholders					
Court					
CIPC					
Directors					
BRP					
5. Other mandates not identified in the preceding BR stages					
Employees, union					
Creditors					
Shareholders					
Court					
CIPC/Government					
Directors					
BRP					



Appendix G: Abstracts of journal articles published from doctoral work

Citation:

Ayaya, O., & Pretorius, M. (2021). The State of Business Rescue Practitioners Professional Accreditation. *Sage Open*, 11(4), 21582440211050397.

Business rescue practitioners (BRPs) are subject to many allegations of abuse; therefore, professional accreditation has become a pre-requisite. The CIPC licensing of business rescue practitioners is linked to MPB' knowledge and practices but is not generic. This study was guided by one key question: What is BRPs' accreditation's current state in an MPB occupation? We used data mapped to scholarly and documented policy sources, categorised results from extensive reading, and integrated critical constructs (after the deconstruction of concepts) to yield a conceptual framework to develop a comprehensive understanding of professional accreditation. The results confirm the existence of a legal framework and institutional arrangements that are not coherently applied because of the absence of a PAF. The proposed conceptual framework captures the concepts of the business rescue domain, professionalism, competency, accreditation, and definition of key terms to provide an interpretive approach to the BRPs' accreditation reality resulting in a PAF based on the integration of BRP tasks and services and accreditation, competency, and professionalism.

Keywords: accreditation, business, rescue, certification, competency, professionalism, practitioner

Citation:

Ayaya, O., & Pretorius, M. (2021). Methodological Considerations in the Professional Accreditation Research. *Sage Open*, 11(4), 21582440211052557.

This essay paper provides methodological considerations for research on turnaround management (business rescue) practitioner (BRP) accreditation. The article responds to recent BRP licensing debates and the need to enhance BRP capabilities through continuing professional development (CPD). Using the practice theory, we assess existing data collection procedures and demonstrate the promise of sequenced



integrated data collection procedures (IDCPs) to study BRPs' professional accreditation framework. We illustrate IDCPs using a research design for how their professional bodies should accredit BRPs before obtaining a practice licence. The proposed IDCPs call for the purposeful interpretation of legislative instruments governing BRP work and other multiple-party data collection techniques. The paper lays out the problems associated with using questionnaire surveys and semi-structured interviews to document BRP practices and the required professional capabilities. We propose a research design to illustrate the application of the IDCPs in MPB occupation..

Keywords: Accreditation, double, purposive, interpretation, interview, integrated, professional

Citation:

Ayaya, O., & Pretorius, M. (2021). The business rescue practitioners' professionalism: are we there yet?. *Journal of Business and Retail Management Research*, 16(01), pp. 24-44

Purpose of the research: To identify and explore the construction of professionalism in a MPB landscape in SA and demonstrate how such construction can be used to enhance the professional accreditation regime.

Design of research and methodology: The study used a qualitative research design. This required five consecutive steps of (a) interviewing member services managers at four professional bodies; (b) systematic content analysis of CPCs and policy statements to identify constituent professionalism notions; (c) a systematic search of the literature to identify notions of professionalism mentioned in definitions and explanations of the construct; and (d) analysis of notions of professionalism using the constant comparison procedure to reveal key themes. The results in (a) through to (d) were used to advance a programmatic framework to construct professionalism in an MPB landscape.

Research results: The construction of professionalism is linked to services rendered and competencies in the MPB landscape. The existing licensing regime encapsulates the increased importance of the MPB landscape, leading to a shift away from a conventional conceptualisation of professionalism in a single professional body (PB) setting. A total



of 90 separate notions of professionalism were identified in the 192 scholarly papers included in our study. The identified theme within BRP professionalism (emphasising relational aspects) point to practitioner dealings with (i) clients (business rescue candidates); (ii) government and others; (iii) the PB; and (iv) oneself to gain the essence of occupation. There is fragmentation between the constructed conceptualisations of professionalism among PBs, leading to an incoherent and inconsistent expert accreditation regime.

Practical implications and value: The study's findings are useful in integrating practitioner learning and development practices in the PBs whose members serve as BRPs. BRP is a regulated occupation and requires a distinct PAF to integrate multi-dimensional professionalism in the MPB landscape. Approaches to enhance accreditation should consider delineating BRP services and tasks from interview results from a community of practitioners. The PAF will structure the construction, investigation, and documentation of occupational professionalism required by the licensing authorities. It will also help delineate BRP as a discipline worth academic and professional pursuits with known competencies.

Keywords: business, construction, framework, practitioner, professionalism, rescue



Appendix H: Business rescue practitioner court cases

	Case description	Sections of the Act	Field note from the researcher
1.	Ziegler South Africa (Pty) Ltd v South African Express Airways SOC Limited and Others (1205/2020) [2020] ZAGPJHC 29; 2020 (4) SA 626 (GJ) (6 February 2020).	129, 131, 128	The company is required to adopt and file a resolution. The BRP must consent to serve as a BRP. File notice of appointment. The court may appoint. Creditors can approach the court.
2.	ZEPHAN (PTY) LTD NICOLAS GEORGIU N.O. MAUREEN LYNETTE GEORGIU N.O. JOE CHEMAL Y N.O. NICOLAS GEORGIU and SURAIYA BEGUN NOORMAHOMED 2017/26036.	155	A scheme of arrangement is between shareholders and the company. A compromise is between creditors and the company. The BRP has an initiation and implementation role. Objections can be brought against a BRP.
3.	Zeelie N.O v Mjejane Farm Management (Pty) Ltd and Others (2138/2021) [2021] ZAMPMBHC 33 (22 July 2021)	129, 130, 132, 150, 151	Affected parties can object to the directors' resolution to place the company under supervision. The BR plan should not have been adopted.
4.	Yatzee Investments CC (Under BR) v Capx Finance (Pty) Ltd and Others (3300/2015) [2015] ZAWCHC 117 (26 August 2015).	129; 130, 133, 141, 150	
5.	Xolitshe Trading Enterprise (Pty) Ltd and Others v Blairvest CC and Another; Sithole and Others v Red Tape Investment (Pty) Ltd and Another (45141/2021; 45142/2021) [2021] ZAGPPHC 595 (16 September 2021)	132	BR commences when the company files with the CIPC DEnding BR or when the affected person applies to court. The BR process ends when a court terminates the resolution or converts the order to a liquidation order.
6.	Western Crown Properties 61 (Pty) Ltd v Able Walling Solutions (Pty) Ltd and	132, 141, 142	The BR proceedings should end within 3 months unless the creditors or court extends. Practitioner is required to investigate



	Case description	Sections of the Act	Field note from the researcher
	Others (8073/16) [2017] ZAWCHC 167 (13 November 2017).		the affairs of the Company. Directors must cooperate and assist the BRP.
7.	Vlok and Others v Georgiou and Others (80811/2014) [2019] ZAGPPHC 953 (10 December 2019)	155	A scheme of arrangement is between shareholders and the company. A compromise is between creditors and the company. The BRP has initiation and implementation role. Objections can be brought against a BRP.
8.	Vengadesan NO and Another v Standard Bank Limited (7415/2017) [2018] ZAKZDHC 59 (30 November 2018).	128; 132; 150; 151; 152; 153	The BRP, after appointment and preparation of the BR plan, is required to preside over creditors and shareholders. The BRP is required to adhere to laid down formalities and prescriptions. The revised plan envisages if the original plan is not adopted.
9.	Van Jaarsveld NO v Q-Civils (Pty) Ltd and Another (675/2017) [2017] ZAFSHC 53 (30 March 2017)	128; 137; 140; 141	During BR process, the shares can be transferred. The board reports to the BRP and the BRP can suspend a director. The BRP investigates the affairs of the company.
10.	Van der Merwe and Others v Zonnekus Mansion (Pty) Ltd (in liquidation) and Another (Commissioner for the SAn Revenue Service and Another Intervening) (17150/2016) [2016] ZAWCHC 193 (19 December 2016).	128; 131; 132; 153;	The BRP, after appointment and preparation of the BR plan, is required to preside over creditors and shareholders. The BRP is required to adhere to laid down formalities and prescriptions. Revised plan envisage if the original plan is not adopted.
11.	Van Den Heerden N.O. and Others v Van Tonder (A5076/2018; 407461/2015) [2021] ZAGPJHC 486 (20 April 2021).	128; 133; 134; 136; 137; 140; 141	During BR process, the shares can be transferred. The board reports to the BRP and the BRP can suspend a director. The BRP investigates the affairs of the company.
12.	Tyre Corporation Cape Town (Pty) Ltd and Others v GT Logistics (Pty) Ltd and Others (Rogers J) [2016] ZAWCHC 124 (21 September 2016).	128; 131; 150; 152; 154, 155	The BR plan must be adopted and implemented. Debt and claims have to discharged. Part of the discharge will be in the context of a compromise between creditors and the company.



	Case description	Sections of the Act	Field note from the researcher
13.	Tshiakatumba v Pat Zoo Accommodation CC and Others (77799/2018) [2019] ZAGPPHC 961 (21 May 2019)	131, 132, 133, 138, 139, 141	Affected parties may apply to the court to place a company under supervision. The affected party must appoint a BRP. The duration of the BR proceedings starts with the court order and ends with a court order terminating the BR proceeding. A halt of existing legal proceedings should be implemented during the BR process and the BRP must protect all property interests. The BRP has the duty to investigate the affairs of the company.
14.	Top Trailers (Pty) Ltd and Another v Kotze (38424/2016) [2017] ZAGPPHC 1268 (12 December 2017)	128, 129; 130, 133, 152	Legal proceedings against the rescue business are halted during BR process. The BRP is required to prepare submit the rescue plan for consideration.
15.	Top Trailers (Pty) and Another v Kotze (1006/2018) [2019] ZASCA 141 (1 October 2019)	129; 133	Legal proceedings against the rescue business are halted during BR process.
16.	Tjeka Training Matters (Pty) Ltd v KPPM Construction (Pty) Ltd and Others (19661/2019) [2019] ZAGPJHC 203; 2019 (6) SA 185 (Gj) (21 June 2019)	129; 131	The company's board is required to follow certain processes to place the business under the supervision of a BRP. Affected parties may apply to the court to place a company under supervision or object to the directors' resolution.
17.	Timasani (Pty) Ltd (in BR) and Another v Afrimat Iron Ore (Pty) Ltd (91/2020) [2021] ZASCA 43 (13 April 2021)	131; 133; 145	The company's board is required to follow certain processes to place the business under the supervision of a BRP. Affected parties may apply to the court to place a company under supervision or object to the directors' resolution. The creditors rights to participation creates BRP obligations.
18.	The trustees for the time being of the Gamsy Family Trust and Others v Mine Restoration Investments Ltd and Others	128; 129; 130; 152	The company's board is required to follow certain processes to place the business under the supervision of a BRP. Affected parties may apply to the court to place a company under



	Case description	Sections of the Act	Field note from the researcher
	(20/18130) [2020] ZAGPJHC 356 (13 August 2020)		supervision or object to the directors' resolution. The BRP must prepare a plan for consideration.
19.	Terblanche and Another v SAn Express Airways SOC and Others (10046/2020) [2020] ZAGPJHC 110 (29 April 2020)	141	The BRP is required to investigate the affairs of the Company. The results of the investigation must be shared with affected persons and the court.
20.	Tayob v Multi Furn Wholesalers and Retailers (Pty) Ltd (32604 / 2017) [2018] ZAGPPHC 548 (6 August 2018)	136	BR process has effect on contracts and employees. The BRP can suspend contracts and allow employees to claim for damages. Retrenchments must occur in the context of sections 189 and 189A of the Labour Relations Act.
21.	Tayob and Another v Shiva Uranium (Pty) Ltd and Others (336/2019) [2020] ZASCA 162 (8 December 2020).	129, 130, 131, 137, 138, 139, 140	Affected parties may apply to the court to place a company under supervision. The affected party must appoint a BRP. The duration of the BR proceedings starts with the court order and ends with a court order terminating the BR proceeding. A halt of existing legal proceedings should be implemented during the BR process, and the BRP must protect all property interests. The BRP must investigate the affairs of the company.
22.	Tayob and Another v Shiva Uranium (Pty) Limited and Others (86673/2018) [2019] ZAGPPHC 37 (22 February 2019)	137	The company's share capital can not be changed to dilute the shareholders' voting power. The board of directors reports to the BRP.
23.	Suidwes Landbou (Pty) Ltd v Wynlandi Boerdery CC and Other (1510) [2014] ZANWHC 5 (20 March 2014).	130; 132, 133, 150; 152, 153,	Affected parties may apply to the court to place a company under supervision. The affected party must appoint a BRP. The duration of the BR proceedings starts with the court order and ends with a court order terminating the BR proceeding. A halt of existing legal proceedings should be implemented during the BR process and the BRP must protect all property interests. The BRP has the duty to investigate the affairs of the company. The BRP prepares



	Case description	Sections of the Act	Field note from the researcher
			the plan for creditors' and shareholders' consideration. All notices for meetings must be served as per the prescripts.
24.	Suidwes Landbou (Pty) Ltd v Wynlandi Boerdery CC and Others (1510/13) [2013] ZANWHC 73 (19 December 2013)	129; 130; 133;138; 152,	Affected parties may apply to the court to place a company under supervision. The affected party must appoint a BRP. The duration of the BR proceedings starts with the court order and ends with a court order terminating the BR proceeding. A halt of existing legal proceedings should be implemented during the BR process, and the BRP must protect all property interests. The BRP must investigate the affairs of the company. The BRP prepares the plan for creditors' and shareholders' consideration. All notices for meetings must be served as per the prescripts.
25.	Shiva Uranium (Pty) Limited (In BR) and Another v Tayob and Others (CCT 305/20) [2021] ZACC 40 (9 November 2021)	128; 129; 130; 131; 132; 133; 137; 138; 139; 140; 141; 145; 147; 148; 150	The requirements of the BR plan are prescribed. The BRP is required to convene the first meeting of creditors, receive claims and set the agenda. The BRPs' report informs the BR plan and draft proposals on the investigated company affairs.
26.	Siyaghopa Trading 233 (Pty) Ltd and Others v SAn Revenue Services, In re: SAn Revenue Services v Siyaghopa Trading (Pty) Ltd and Others (88980/2014) [2016] ZAGPPHC 135 (8 March 2016).	133, 131	An affected person can bring an application to court to put a company under supervision. BRP can consent for the proceedings to go on. A moratorium of existing legal proceedings exists during the BR process..
27.	Siyahlanza Engineering CC v Hornet Properties Pty Ltd (In Liquidation) and Another (6752/2017) [2018] ZAGPJHC 122 (4 May 2018).	131	An affected person can bring an application to court to put a company under supervision.
28.	Smuts NO and Another v Ron's Hire (Mpumalanga) CC (67845/15) [2017] ZAGPPHC 716 (21 November 2017).	132; 141; 151; 153	The BRP investigates the company's affairs to prepare rescue proposals that are discussed at the meetings to determine the



	Case description	Sections of the Act	Field note from the researcher
			company's future. The right for affected parties to participate and receive all meeting notices is retained.
29.	Smuts NO v Gumede Rural Development (Pty) Limited (359/2017) [2018] ZAGPJHC 427 (12 June 2018)	132; 141; 153	The BRP must investigate the company's affairs to prepare the BR plan. The creditors and shareholders must adopt the BR plan. Failure to approve the BR plan leads to its revision. The duration of the BR process would end after three months unless the court or creditors extend.
30.	Solidarity Obo BD Fourie & Others v Vanchem Vanadium Products (Pty) Ltd and Others; In re: National Union of Metalworkers (NUMSA) Obo Members v Vanchem Vanadium Products (Pty) Ltd and Another (J385/16 & J393/16) [2016] ZALCJHB 106 (22 March 2016).	131; 136; 144; 150	Court orders can be used to initiate BR proceedings. BR proceedings allow the BRP to suspend contracts as he prepares a BR plan for consideration. The affected party can bring the application to the court to place the company under supervision.
31.	SAn Airways (SOC) Limited (In BR) and Others v National Union of Metalworkers of SA obo Members and Others (J424/20) [2020] ZALCJHB 95 (25 May 2020).	133; 136; 144; 150	al proceedings are halted the moment the BR is initiated. The BRP suspend employment contracts. Retrenchment occurs in terms of the Labour Relations Act. A claim of employees ranks as a preferred unsecured creditor. Employees are entitled to notices of meetings. The rights of employees constitute BRP obligations.
32.	SAn Airways (SOC) Limited (In BR) and Others v National Union of Metalworkers of SA obo Members and Others (JA32/2020) [2020] ZALAC 34; [2020] 8 BLLR 756 (LAC); (2020) 41 ILJ 2113 (LAC); 2021 (2) SA 260 (LAC) (9 July 2020)		
33.	South African Bank of Athens Limited v Zennies Fresh Fruit CC, Business Partners Limited v Zennies Fresh Fruit CC and	128; 129; 130; 131; 132; 133, 150, 151, 152, 153	Court order can be used to initiate BR proceedings. Once the BR proceedings are initiated, a halt is imposed on legal proceedings against the company. The BR plan is key in the first,



	Case description	Sections of the Act	Field note from the researcher
	Another (7681/17) [2018] ZAWCHC 11; [2018] 2 All SA 276 (WCC) (1 February 2018).		and subsequent meetings held with affected parties. The setting of the agenda and notices must follow a prescribed procedure.
34.	SAn Bunkering and Trading (Pty) Ltd and Another v African Union Transport (Pty) Ltd and Others (30720/2015) [2016] ZAGPJHC 309 (15 November 2016).	130; 133;	A moratorium of existing legal proceedings exists during the BR process. BRP can consent for the proceedings to go on..
35.	SAn Property Owners Association v Minister of Trade and Industry and Others (66068/2016) [2016] ZAGPPHC 1148 (29 November 2016).	128; 133; 135; 143;	The BRP should always be managing the affairs of the company. The directors are expected to perform solvency and liquidity tests at all times. To manage the company's affairs also require a halt on existing legal proceedings against the company and a search for post-commencement funding. The company has to settle claims sequentially. The remuneration of the BRP ranks before secured and unsecured creditors.
36.	Southern Palace Investments 265 (Pty) Ltd v Midnight Storm Investments 386 (Pty) Ltd 2012 (2) SA 423 WCC.	131; 147 152;	An affected person can bring an application to court to put a company under supervision. The BRP has the task of convening the first meeting, setting the agenda, and receiving the claims. The first meeting leads to activities needed for the BR plan adoption.
37.	Southern Value Consortium v Tresso Trading 102 (Pty) Ltd and Another (16139/2015) [2015] ZAWCHC 174 (23 November 2015).	133; 134	A moratorium of existing legal proceedings exists during BR process. BRP can consent for the proceedings to go on. The business can dispose of the property in the ordinary course of business if such a sale is made on a willing buyer-willing seller basis.



Appendix J: Training areas implicit in the information requirements in the BRP process

	Information requirements in the BR processes	Subject area
1	Latest signed financial statements.	Accounting
2	Newest management accounts/Trial Balance.	Accounting
3	Newest Debtors ageing -working capital assessment tools.	Business Finance
4	Newest creditors ageing -working capital assessment tools.	Business Finance
5	Amounts owing to SARS :	Taxation
	• PAYE calculations.	Taxation
	• VAT calculations.	Taxation
	• UIF calculations.	Taxation
6	Normal Tax calculations.	Taxation
7	Inventory valuations (International Accounting Standard 2) (IAS 2).	Accounting
	• Raw materials.	Accounting
	• Work in progress.	Accounting
	• Finished goods.	Accounting
8	Cash holdings or Overdraft balances.	Business finance
9	List of sureties signed and securities given.	Business law
10	Asset management plan, asset ledger with cost price & book value.	Accounting
11	Other loans and loan accounts.	Accounting
12	Any summons.	Legal
12	Details of founding shareholders and MOI.	Company law
13	Indication of changes in ownership since inception-Disclosure notes.	Company law
14	Details of changes in authorised /issued capital.	Company law & accounting
15	Details of acquisitions.	Corporate finance



	Information requirements in the BR processes	Subject area
16	Strategic alliances and partnerships.	Strategic management
17	List of existing funders as well as terms and conditions on which funds were provided (amount, term, rate and security provided).	Business finance
18	MOI (or other constitutional documents), including certificates of incorporation, change of name and special or ordinary resolutions passed in general meetings.	Company law
19	All company registration forms (CM forms, including CM42, CM31, CM29, CM27 & CM22 and 29).	Company law
20	List of directors and involvement (directorship) in other companies.	Corporate Governance
21	Material contracts of dealings between the company and directors/ other related parties.	Company law
22	ID copies of directors & qualifications.	Company law and HRM
23	Tax Clearance Certificate and /or proof of registration for:	Taxation
	• Income Tax & VAT registration.	Taxation
	• UIF registration.	Taxation
	• PAYE.	Taxation
	• SDL registration.	Taxation/Legal
24	Name and contact details of:	
	• auditors;	Company law
	• bankers;	Business Finance
	• attorneys; and	Company law
	• Other advisors.	
25	Disclosure of any litigation against the company or any group companies.	Financial Accounting
26	The number of staff and their performance contracts.	Human resource
28	Organogram and contribution statements for each employee.	Human resource
29	Detailed SWOT analysis.	Strategic management
30	Key business dependencies (Key personnel, key customers and key contractors).	Strategic management
31	An electronic copy of the financial model.	Corporate finance



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	Information requirements in the BR processes	Subject area
32	Year to date Management accounts.	Management Accounting
33	Details of liabilities and contingent liabilities.	Financial Accounting
34	A detailed bank statement for the past three months/ year (whichever is available).	Financial Accounting
35	Details of insurance arrangements in place as well as copies of these agreements.	Risk management
36	Copies of existing rental agreements.	Risk management
37	Off-take agreements, if any.	Marketing/Finance
38	Copies of contracts with sub-contractors.	Contract management
39	Copy of the signed operational lease agreement.	Facilities management
40	Key Clients.	Marketing
41	Product description and unique selling propositions.	Marketing
42	Director's reason for the company landing in the position that it is - needing business rescue.	Strategic management
43	Director's plans for how the business can return to profitability and solvency going forward.	Strategic management
44	Shareholder's agreement.	Company law
45	Any other agreements not listed above of any nature whatsoever.	Legal-law of contract



Appendix K: BRP Occupation L and D Areas and Suggested Proficiency Level

Competency and Module	Proficiency Level	Description of the proficiency level	The rationale for BRP Learning and Development area
		1) Strategic Leadership and Management	
Leadership and critical thinking	Expert	Sets direction for the company and inspires others to embrace the same direction.	BRPs lead business rescue proceedings and must set the direction.
	Competent	Translates company goals into action plans for use by those in governance.	
	Awareness	Explain the company's corporate goals and execute tasks according to corporate goals.	
Business policy and strategy	Expert	Leads in identifying new corporate policies or evaluating the existing corporate policies.	Companies under rescue have strategies and policies BRPs can help to shape.
	Competent	Contributes to formulating new corporate goals in line with the prescribed framework for approval.	
	Awareness	Can explain policy bottlenecks and point these out to those in governance for action.	
Business policy implementation	Expert	Provides strategic proposals and action plans from the visualised strategic direction of business organisation.	The BRP is allowed to implement the rescue plan in a participative manner.
	Competent	Aligns own job to institutional action plans and strategies	
	Awareness	Explains a company's business strategy from a set of documents.	
Problem-solving and decision-making	Expert	Evaluates the information on hand to lead a discussion on impactful decisions in a timely manner. Occupies a lead role in decision-making processes and is often consulted by those in governance.	The BRP commands wide-ranging powers when dealing with the board of directors and senior management.
	Competent	Takes decisions relating to own working area with minimum input from those in governance.	
	Awareness	Makes routine decisions that are informed by a set of procedures and protocols.	
Critical analysis and report writing	Expert	Undertakes complex analysis and interpretations to generate reports supporting decision-making.	BRPs are required to perform due diligence and report on the
	Competent	Prepares routine analyses related to work and uses analytical outputs	



		to prepare reports for meetings.	
Visioning	Awareness	Performs data analyses using standardised templates.	Proceedings to start an offer of compromise require visioning to convince the affected parties
	Expert	Aligns strategy to the company vision after anticipating possible future events and outcomes	
	Competent	Compiles a strategy in a team to spearhead transformational projects.	
	Awareness	Explains the company vision and its relationship to action plans.	
Gravitas and business savvy	Expert	Demonstrates sensitivity to the socio-economic and political environment to manage business priorities for a positive outcome	BRPs are expected to set the agenda for different business meetings of affected parties.
	Competent	Develops documents that reflect corporate culture, norms and values to support successful adaptation mechanisms. Explains power and politics relevant to issues escalated to those in governance.	
	Awareness	Describes the company's socio-economic-political and political environment	
Marketing management	Expert	Applies marketing techniques to create a business value-proposition	Securing post-commencement funding partly depends on the company's markets and market strategy.
	Competent	Prepares documents that aid the managing the marketing resources of a company	
	Awareness	Explains the mechanisms of market and competitor analysis	
2) Performance management and reporting			
People management & Development	Expert	Serves as a reference advisor for the BR form on people management matters.	During the rescue proceedings, the directors and employees work under the supervision of the BRP. Directors and employees must perform the tasks requested by the BRP.
	Competent	Can assess the need for expert support for people management and talent development and seek it.	
	Awareness	Appreciates that quality people management in the BR process	
Planning and Organisation	Expert	Can lead the translation of the corporate strategy into work plans for the company under rescue.	BRP is required to draft a business rescue plan.
	Competent	Can deliver work outputs that link directly with the plan and structure improvement activities to ensure that the rescue plan is implemented.	
	Awareness	Explains the planning process in relation to the work outputs of different organisational units.	
Performance measurements and reporting	Expert	Translates organisational goals into departmental and employee goals to define team members' performance standards.	BRPs are required to work with employees in the company. Delegation of authority is essential within a clear performance management framework.
	Competent	Establishes a central point of command on assignment and ensures that work roles, responsibilities and reporting lines are adequate to	



		achieve desired results.	
	Awareness	Explain the role of the monitoring and evaluation framework in performance measurement and reporting.	
Customer service and orientation	Expert	Exceeds customer expectations to demonstrate an understanding of customer needs and value. Builds and maintains mutually beneficial working relations resulting in customer satisfaction	BRPs are experts who serve the needs of their clients and must have good client service. The company also serves customers, and its management must be shown how to improve customer value.
	Competent	Clarifies customers' needs to match them with the right solution in accordance with approved service charters	
	Awareness	Uses methods in approved service charter to solve Customers' problems and needs.	
Self-management and improvement	Expert	Selects and uses areas of CPD to develop expertise relevant to the profession. Contributes to the development of other team members.	The CIPC policy support continuing development of BRPs
	Competent	Participates in development programmes to apply new knowledge in work	
	Awareness	Explains the relevance of new knowledge and skills to new tasks.	
Creative innovation	Expert	Demonstrates capacity to produce new valuable ideas to provide innovative solutions.	BRPs operate in a complex environment that requires understanding Labour Relations law, the law of contracts, business association law, banking practices, insolvency, etc. The BRP must be creative on how to navigate this terrain.
	Competent	Devising new ways to approach existing issues to add value. Documents areas require innovation and new solutions relevant to the business improvement issue.	
	Awareness	Can explain a business problem and alternatives to guide the development of procedures that take advantage of new opportunities.	
Managing and adapting change	Expert	Design and facilitate implementing and accepting changes in the BR process.	BRPs are change agents that must manage the changes proposed in the business rescue plan
	Competent	Works effectively in different work setting to achieve planned results within the constraints law, litigation, and procedures.	
	Awareness	Documents changes in the work environment and suggest a way of adoption	
3) Organisational design and development			
Principles used in testing effective design	Expert	Leads discussions on the evaluation of effective organisation design.	The company considered for rescue has an organisation design the BRP must understand for effective rescue planning.
	Competent	Performs tests of an effective organisational design	
	Awareness	Explain the principles of an effective organisational design.	



Methods, tools and frameworks in organisational design	Expert	Leads discussions on restructuring and reorganisation of a companies	BRPs are required to explore practical solutions to be business viability
	Competent	Can use organisational design tools and methods to undertake restructuring a BR entity.	
	Awareness	Describes methods, tools and frameworks used to design effective organisational design	
Project Planning and Management	Expert	Uses project management cycle procedures to recognise opportunities in the business environment. Capable of leading project planning and implementation tasks	BR assignments require managing the business rescue activities as a project.
	Competent	Can plan and implement projects in own areas of work	
	Awareness	Explains project management cycle components relevant to the company products and services.	
Working in teams and interpersonal Skills	Expert	Demonstrates the required gravitas when relating to a team within the company and outside.	BRPs are required to work in teams to formulate and implement a rescue plan.
	Competent	Relates well with peers, subordinates and third parties to develop a balanced approach to human relationships	
	Awareness	Interacts with team members well in structured situations. Requires assistance when faced with adversarial situations.	
Resource Management	Expert	Leads discussions regarding value addition and best effort to ensure business procedures are used in the acquisition, management and disposal of resources	BRPs are expected to manage and use company resources to achieve rescue objectives.
	Competent	Can use company procedures in the management of resources in a cost-effective manner.	
	Awareness	Describes financial and non-financial resources awareness	
Human capital management and development	Expert	Sets human capital strategy and policy consistent with the labour and skills development laws of SA.	BRPs are required to delegate authority to competent management and employees of the rescue company.
	Competent	Can effectively implement approved human capital management and development policies to achieve business performance.	
	Awareness	Explains human capital management and development policies in the BR situation.	
4) Stakeholder Relations and Partnerships Management			
Communication and	Expert	Can carry out a document content analysis to prepare and make high-	BRPs are required to prepare various notices and consult with



report writing		quality presentations during stakeholder meetings	affected parties.
	Competent	Can prepare reports containing analytical results for the presentation of affected parties	
	Awareness	Can prepare simple summaries for records to respond to specific queries	
Negotiation and Influencing Skills	Expert	Can interact effectively at all levels within the private sector and public sectors to build consensus on challenging matters.	BRPs' deliverables require persuasion and negotiation
	Competent	Recounts well with peers, subordinates and third parties to effectively serve as a member of a negotiation team and contributes to the achievement of favourable results for the business	
	Awareness	Can interact well in routine situations to collect and presents information to support the negotiation process.	
Diplomatic protocols	Expert	Can represent the business effectively in challenging environments and successfully further the company's interests in	BRPs' deliverables require persuasion and negotiation
	Competent	Fully conversant with the rules and principles governing diplomatic engagement	
	Awareness	Describes of diplomatic rules and principles that can work in contentious debates at work.	
ICT skills and digital acumen	Expert	Leads discussions on systems design to improve performance	Business operations management requires use of digital solutions to achieve efficiency and effectiveness.
	Competent	Can use computer applications software to work independently and improve efficiency	
	Awareness	Can shoulder routine operations via ICT solutions	
Monitoring and evaluation	Expert	Develops and communicates a compelling vision and mission for monitoring and evaluation of the BR plan	BRPs, when implementing the rescue plan, are required to monitor progress towards a rescue plan implementation.
	Competent	Develops and updates monitoring and evaluation (M&E) framework aligned to a specific BR plan.	
	Awareness	Can provide M & E data consistent with performance metrics in the M & E framework.	
		5) Corporate Risk Management, Ethics and Control Environment	
Foster the ethical climate in business	Expert	Recommend solutions to ethical dilemmas under various unstructured situations	BRPs deal with different parties. The dealings with the affected parties enlist ethical dimensions.



	Competent	Can use codes of professional conduct to improve ethical operations in an organisation.	
	Awareness	Can describe corporate service values and principles promoting business goals.	
Control environment and arrangements	Expert	can review the effectiveness of the control procedures and advise the entity management on how those procedures may be improved	The BRPs operational management of the company requires consideration and application of internal control measures.
	Competent	can review the effectiveness of the control procedures	
	Awareness	Explains internal control principles.	
Risk management framework	Expert	Leads discussion at the senior management level to identify innovative approaches to mitigate risk.	The BRPs, in taking management control, must work within a sound risk management framework.
	Competent	Documents the company's key risks to formulate a plan on how the risks can be might be mitigated	
	Awareness	Explains a company's s key risks and how they impact business growth and sustainability.	
Financial administration arrangements	Expert	Leads discussions on various forms of financial administration arrangements to make recommendations for refinements.	BRPs are required to discharge debts and claims. This can be done in a sound financial administration arrangement.
	Competent	Uses financial administration arrangements in corporate entities and illustrates them in the flow diagrams to show important relationships	
	Awareness	Explains the financial administration arrangement used in the business in the digital era	
6) Legislation and business environment			
Corporate legislation and regulations	Expert	Leads discussions on the Companies Act provisions and their relevance to a BR plan design and implementation	The BRP works within the confines of the law. Chapter 6 of the Companies Act spells out the BR requirements. Court cases have been raised within the ambit of such law.
	Competent	Examine and analyse legal approaches to corporate governance in a rescue situation	
	Awareness	Can explain fundamental legal concepts in corporate law in relation to corporate governance	
King IV and corporate governance in South Africa	Expert	Applies the King IV code of Corporate Governance's provisions in managing the BRP process.	Directors of the business rescue cooperate with the BRP and assist the practitioner in his work with a sound cooperative governance framework. BRPs are required to meet standards of directors' conduct.
	Competent	Explains the relevance of existing legal approaches to managing the resources of a rescue company	



Law of contract	Awareness	Describe the King IV provisions relevant to the BR process	BR processes have implications for the employment contract. BRPs can suspend provisions of employment contracts. For the duration of the rescue proceedings, a BRP can suspend obligations arising under different contracts.
	Expert	Applies the law of contract principles in managing claims against the BR candidate.	
	Competent	Explains the law of contract requirements when settling different claims against the BR company.	
Constitutional and procedural rules governing the lawmaking	Awareness	Can describe the essentials of a valid contract concluded by the rescue company	BRPs are expected to lead a participative BR process that allows access to information. Access to business rescue information is a right founded in the SA Constitution.
	Expert	Apply constitutional principles when interacting with affected parties in a BR case	
	Competent	Explains constitutional principles in dealing with BR parties	
Labour relations	Awareness	Understands the constitutional principles underpinning Chapter 6 of the Companies Act.	BR processes have implications for the employment contract. BRPs can suspend provisions of employment contracts.
	Expert	Lead discussions are impacting employee dismissals and employment contracts.	
	Competent	Can explain financial dimensions of retrenchment modalities consistent with the Labour Relations Act.	
		7) Quantitative managerial economics	
Modelling in business management	Awareness	Can budget for financial implications of dismissal of employees under the Labour Relations Act	BRPs have access to data that require analysis before providing solutions in a business rescue situation.
	Expert	Structures a decision problem and permits improved quantitative decision-making.	
	Competent	Can use different economic models in business management modelling.	
Economic analysis in the equilibrium state	Awareness	Describe steps in quantitative business modelling	BRPs are required to establish business viability in the context of the macroeconomic situation.
	Expert	Leads discussions on business operating economic cycles to strategise on business sustainability.	
	Competent	Performs marginal analysis and cost-benefit analysis from an “economic way of thinking.”	
Linear modelling and matrices	Awareness	Describes core economic terms, concepts, and theories in economic analysis	BRPs are expected to guide affected parties to make decisions in a constrained resource environment.
	Expert	Provides quantitative reasoning through the presentation of a business argument in quantitative terms.	



	Competent	Conducts economic analysis using equations and charts	
	Awareness	Describes the business as a system of quantitative relationships.	
Use differential calculus in economic optimisation problems.	Expert	Employs derivatives and integrals of an economic function to derive a solution to an economic optimisation problem.	BRPs are expected to help the company to solve problems optimally.
	Competent	Can use derivatives of an economic function to determine optimal values.	
	Awareness	Explains the meaning of integration and differentiation in economic optimisation problems.	
		8) Financial Reporting and Analysis	
Fiscal reporting framework(s)	Expert	Drives and discusses appropriate reporting practices using the framework recommended by the Companies Act	BRPs use corporate reports to guide discussions on the impact of business rescue interventions on the returns of affected parties.
	Competent	Can use internationally recognised reporting frameworks to present company financial statements	
	Awareness	Describe the elements of financial reports and their importance in the BR process. Sector reporting standards.	
Company unconsolidated financial statements	Expert	Review financial information at a business level to guide decision-making at the corporate level	BRPs perform solvency and liquidity tests using fairly presented financial statements to assess financial distress.
	Competent	Prepare, at a company level, financial statements following the reporting templates designed under the international reporting framework	
	Awareness	Describe contents of financial and non-financial reports prepared in accordance with recognised practice and principles.	
Consolidated financial Statements and reporting	Expert	Guides accountants to use different tools to consolidate financial information reflecting substance over form	BRPs place reliance on consolidated information in a group company's situations.
	Competent	Presents selected data schedules supporting the preparation of consolidated financial statements	
	Awareness	Describe the process followed in preparing consolidated financial statements	
Financial performance analysis and reporting	Expert	Assess financial and non-financial performance metrics to assess the financial health of the rescue firm.	BRPs are required to carry due diligence and investigate the affairs of a financially distressed business. This requires the use of financial analytical tools
	Competent	Determines and reports key financial and non-financial performance metrics	
	Awareness	Explain the link between financial performance and non-financial	



		performance.	
		9) Managing corporate solvency and liquidity	
Asset and liability management	Expert	Supports business sustainability through the formulation of asset and liability management policies	BRPs are required to take management control of the affairs of the rescue firm. The affairs of the firm are affected by assets and funding options.
	Competent	Explain asset and liability management principles to set sound working capital policies.	
	Awareness	Describe the links between debt financing and asset management	
current assets and liabilities	Expert	Uses liquidity and solvency measures to recommend improvements to asset and liability management practices.	BRPs are required to manage the liquidity of a business rescue firm to settle creditor balances
	Competent	Prepare working capital management plans to help the company mitigate risks of supplier credit arrears.	
	Awareness	Describes implications of revenue and supplier contracts with multi-year budgetary obligations on liquidity.	
non-current assets and non-current liabilities	Expert	Makes asset and debt management recommendations, incorporating borrowing requirements and revenue enhancement options.	Revival of a financially distressed company requires balanced management of assets and liabilities BRPs are required to protect property interests.
	Competent	Can align asset and borrowing plans aligned to the approved corporate strategy.	
	Awareness	Explain the mechanics for the preparations of a company borrowing plan and its relationship to the creation of productive capacity of the company.	
Managing investments	Expert	Evaluates the composition of an investment portfolio and suggest changes to support agreed return targets	The BRP can carry out an assessment of investments managed by directors and provide a viable option of enhancing the creditor value.
	Competent	Applies the time value of money techniques to value financial assets	
	Awareness	Explain the benefits of risk diversification in the context of portfolio management in an economy	
		10) Corporate Taxation and Tax management	
Value added tax on business transactions.	Expert	Provides recommendations on VAT from the understanding of the general and specialist principles related to corporate income tax and VAT, and public finance principles	BRPs are required to document amounts due to SARS as VAT claims
	Competent	Applies taxation principles related to corporate income tax and VAT and public finance principles.	
	Awareness	Explains general consumption tax principles related to VAT.	
Corporate income tax	Expert	Evaluates the income tax implications of business transactions using	BRPs are required to prepare and present proforma financial



fundamentals		accounting and tax law knowledge.	statements. The proforma/projected financial statements should reflect the tax effects of various decisions.
	Competent	Can compute and evaluate review routine tax returns related to corporate income tax	
	Awareness	Describes the steps in the computation of income tax liabilities using income tax laws.	
Taxation of other forms of business organisations	Expert	Leads discussion on the tax implications of small business corporations, labour brokers, and personal service providers.	BRPs are required to establish tax liabilities as part of creating a list of claims against the company under rescue.
	Competent	Perform tax calculations of small business corporations, labour brokers and personal service providers.	
	Awareness	Explains tax implications of small business corporations, labour brokers, and personal service providers' taxation.	
Tax administration	Expert	Leads discussions on tax administration to resolve disputes and tax objections.	BRPs are required to establish tax liabilities as part of creating a list of claims against the company under rescue.
	Competent	Can compile the information required to support tax administration matters relating to advanced tax rulings, alternative dispute resolution and objections.	
	Awareness	Can explain the legal principles underpinning advanced tax rulings, alternative dispute resolutions, and objections and appeals.	
11) Revenue management			
Credit control and debtor management policy	Expert	Lead discussions regarding credit control and debtor management policies, including workflow processes in revenue management	BRPs deal with businesses that have uncollected customer accounts that need to be managed with a sound policy setting.
	Competent	Can apply revenue debt management policies to determine revenue due to the company	
	Awareness	Explain legislative and policy requirements relating to business revenue management.	
Revenue sustainability management	Expert	Evaluates opportunities and pitfalls of achieving sustainable revenue streams	BRPs are expected to examine the cash flow generating ability of the company under rescue proceedings and establish its viability.
	Competent	Makes use of sound costing methodologies to price products and services.	
	Awareness	Explains measures the company can take to achieve sustainable revenue streams, given a defined business model.	
Market and competitor analysis	Expert	Evaluates the impact of competitors on the company's revenue streams	BRPs are required to establish and communicate a company's financial viability under rescue proceedings.



	Competent	Prepare market and competitor analysis reports to show the impact on the company's resource envelope and management.	
	Awareness	Identify and explains different market forces impacting on a company's revenue streams.	
		12) Special investigations and assurance	
Special investigation processes	Expert	Leads special investigations to report on the affairs of a BR candidate.	The practitioners must investigate the affairs of the company to determine its viability
	Competent	Prepares special investigation reports in a commercial context	
	Awareness	Describes standards and laws relevant to special investigations and audits	
Risk-based investigation arrangements	Expert	Applies problem-solving and critical thinking skills to solve unstructured auditing problems.	The BRPs receive books and records from directors. They need skills to assess the records and their relevance to fraud detection.
	Competent	Can assess manual and information system controls to safeguard company resources	
	Awareness	Describes key feature of a risk-based audit plan	
Special investigation techniques and methodologies	Expert	Demonstrate ability to apply auditing procedures to performance, operational, efficiency & effectiveness, and financial-related audits.	BRPs require sound methodologies in investigating the affairs of the company.
	Competent	Uses sampling methodologies to identify areas of special investigation.	
	Awareness	Can describe the application of auditing procedures relevant to assessing efficiency & effectiveness	
Due diligence investigation reporting of findings	Expert	Designs the report format for the special investigations to comply with the legal prescripts	BRPs must prepare a report of their findings whenever they investigate business affairs.
	Competent	Can review audit reports to contextualise findings and recommendations related to wider risk, control and governance issues in a business.	
	Awareness	Explain the purpose of a BR due diligence report and illustrates an understanding of report conventions, including numbering, headings and appendices, to improve the report content	
		13) Business Accounting	
Nature of business accounting as basis for decision making	Expert	Leads discussions on the application of the Company Act's provisions and reporting framework to resolve accounting problems.	BRPs work from accounting and auditing reports to complete due diligence reports.
	Competent	Explain the purpose of accounting in the BR process.	
	Awareness	Explain the main objectives of financial accounting and distinguishes	



		it from financial management and budgeting.	
Accounting concepts, ethics, principles, and legislative on reporting	Expert	Applies pillars of financial reporting in evaluating reports to those in governance and designing accounting systems generating relevant, reliable and timely financial reports.	BRPs rely on the pillars of business accounting (ethics, standards, measurement basis, etc.) to understand the origins of business performance failures.
	Competent	Uses the understanding of relevance, reliability, timeliness, faithful representation, comparability, verifiability and understandability in evaluating accounting reports.	
	Awareness	Can raw a distinction between cash and accrual basis accounting, and explain different accounting books used to processing of business accounting transactions.	
Business transaction processing and control environment	Expert	Review, design and recommend procedures to improve the accounting control environment in processing business transactions.	BRPs rely upon bank accounts and other general ledger accounting to understand the rescue business and monitor payments.
	Competent	Can undertake the process of recording business transactions in selected books of accounts and describe the use of the control principle to improve organisational performance.	
	Awareness	Can describe the use of control principles and procedures to prepare reconciliation schedules.	
Preparation of financial statements	Expert	Lead discussions on required to improve financial reporting practices.	BRPs are required to prepare, as part of the rescue plan, proforma financial statements.
	Competent	Can follow established steps to prepare and present financial information using set reporting templates.	
	Awareness	Identify the significance of descriptive information and disclosures accompanying annual financial statements.	
		14) Procurement and provisioning	
Corporate procurement management policy	Expert	Provides leadership in the design of corporate provisioning and procurement.	BRPs have to investigate and evaluate the affairs of a company under rescue proceedings. This includes reviewing and suggesting changes to procurement policies and procedures.
	Competent	Can draft contracts for government supply of services and to the company.	
	Awareness	Explain corporate procurement and provision policy to support the company's operational plans.	
Acquisition management	Expert	Takes responsibility, as part of management control, for developing the sourcing and tendering process.	BRPs are required to take control of the affairs of a business placed under rescue proceedings. Acquisition of resources and disposal of assets or services forms part of a BRP's task.
	Competent	Applies knowledge of sourcing and tendering play within the wider corporate procurement process to eliminate waste.	



	Awareness	Explain facts, concepts, principles, and theories used in the field of company demand and acquisition management.	
Logistics management	Expert	Takes responsibility, as part of operational management, for implementing optimal transportation, storage, and inventory management strategies considering business sustainability.	BRPs are required to manage the business's operations under rescue proceedings as part of taking management control.
	Competent	Design and oversees the implementation of storage plans.	
	Awareness	Explains store control and can enforce controls as per the approved procedures.	
Ethical consideration and procurement assessment	Expert	Can endorse and encourage the use of performance reporting on procurement matters.	BRPs are required to be professionals in good standing. BRPs must remain ethical in assessing the procurement practices of the business under rescue.
	Competent	Can work towards personal and procurement team goals within time, ethical, and budgetary constraints.	
	Awareness	Can draw a distinction between unethical and ethical conduct to identify when corrective action is necessary.	
15) Planning and resource allocations			
Business modelling and funding framework	Expert	Develop a business model reflecting in-depth knowledge of economic growth, consumption, price-setting, investment, business cycles, wage setting, unemployment, money and inflation to justify funding requests.	Business and funding models from the BRP are important in managing the rescue process.
	Competent	Prepares steps involved in developing and costing new business ideas.	
	Awareness	Explains the relationship between the relationship among budget and business growth.	
Approaches business budgeting	Expert	Reviews alternative budget frameworks and approaches to improve the presentation of budget proposals and enhance budgetary control.	BRPs rely on written and oral communication. Communicating resource allocation to creditors and shareholders is important in implementing the rescue plan.
	Competent	Can use alternative budget frameworks to guide input-control and output-oriented performance-based budget management.	
	Awareness	Explains essential ingredients of different budgetary approaches to support operational decisions.	
Governance requirements and fiscal oversight	Expert	Provides guidance to help those in governance to exercise oversight in the resource allocation in line with an approved strategy.	Different stakeholder meetings play a vital governance structure. The BRPs exercise operational oversight and briefly affected parties on a regular basis. Governance requirements support operational oversight even after the BRP has taken control.
	Competent	Can explain and work within the planning and budgeting structures report of expenditure and revenue.	



	Awareness	Explains governance requirements and their implication on budget implementation in different business divisions.	
Budget management and operational reporting	Expert	Leads revenue collections and expenditure patterns reviews to motivate drivers and resource reprioritisation timing.	BRPs must demonstrate the business's financial viability and prepare a rescue plan. A sound strategy and budget must support the rescue plan.
	Competent	Selects and uses analytical to prepare regulation management accounts to enhance operations oversight.	
	Awareness	Explains the ingredients of effective budget management reporting.	
		16) Managing information systems and digital resources	
The organisation of information systems to support management processes	Expert	Applies the System Development Life Cycle principles to inform the development of improved business solutions.	BRPs consider organisational information systems to support the stakeholder consultations and allow affected parties to participate in the BR process.
	Competent	Uses the System Development Life Cycle principles and techniques to design management information systems.	
	Awareness	Selects and explains the various system analysis and design techniques in business organisations.	
Management information systems	Expert	Can conceptualise an ICT strategy of a business.	BRPs should consider management information systems (MIS) as a business resource to support engagement with those in governance roles in the rescue company.
	Competent	Can employ ICT solutions following predefined processes.	
	Awareness	Can select and explain ICT solution options under predetermined conditions.	
Governance arrangements in information technology resources.	Expert	Leads discussions on proposed governance arrangement of ICT solutions to support operational effectiveness and efficiency.	BRPs consider sound governance in ICT solutions and MIS to be key contributors to risk mitigation measures and business renewal.
	Competent	Selects and explains the current issues of information technology in relation to improved business performance.	
	Awareness	Explains the concepts of ICT in the context of improved customer satisfaction and operational effectiveness.	
Information systems assurance	Expert	Evaluates data management and control practices to provide the lead for management adoption.	BRPs' due diligence covers the consideration of assurance reports on MIS in the rescue company.
	Competent	Understands the systems and mechanisms associated with data management and control. Uses them appropriately.	
	Awareness	Demonstrates awareness of the ICT systems and follows a set of data management processes and procedures.	
		17) Cost management and capital planning	
Financial planning and	Expert	Apply tools for capital expenditure appraisal and risk analysis.	BRPs must establish the rescue business's financial viability



viability evaluation	Competent	Select and use financial planning and assessment tools to assess capital expenditures to support the implementation of a BR plan.	through evidence-based evaluations.
	Awareness	Describes specific features of capital spending and mechanisms of investment decision-making.	
Costing principles and methodologies in Operational costing	Expert	Perform analysis and advise on improved costing of operations and company products.	BRPs require to know the cost and revenue drivers when designing business plans.
	Competent	Demonstrate command of costing systems, cost management techniques, and budgetary systems to improve performance management.	
	Awareness	Explain the essentials of service and product costing, cost management, and budgetary stems used to inform resource allocations.	
Planning for acquisition and disposal of items of property, plant and equipment	Expert	Leads analysis of existing productive capacity to support asset acquisition and disposal plans.	Produce capacity and market size of the rescue firm's product are important in determining the business viability.
	Competent	Designs and uses a template to prepare asset acquisition and disposal plans.	
	Awareness	Explains the relationship between the rescue company's existing production capacity and revenue generation.	
18) Corporate treasury management			
Legislative requirements impacting on treasury management in Corporate	Expert	Interprets legal provisions impacting money and capital markets to support viable business financing options recommendations.	BRPs are required to consider amendments to the MOI to allow access to additional funding to finance BR plan implementation.
	Competent	Explain treasury and debt management legislative requirements in the context of the MOI.	
	Awareness	Identify cash and debt management legal requirements backing financial prudence.	
Treasury management and risk mitigation	Expert	Command detailed understanding of the best practice requirements underpinning treasury risk management and corporate governance and can apply them in treasury management.	BRPs are required to prepare cash forecasts and monitor cash generation and disbursements daily.
	Competent	Can review and provide recommendations on implementing the treasury risk management plan.	
	Awareness	Ability to explain the management attitude towards risk and the implications in treasury management practices.	
Financial planning for	Expert	Identifies and motivates future revenue and expenditure movements	BRPs are required to prepare proforma financial statements as



treasury operations		that may have an immediate or long-term influence on on the business's strategic goals.	part of the rescue plans. Given an approved business model, credible forecasts of revenue and expenditures are essential.
	Competent	Formulates financial forecast reports to inform treasury management activities.	
	Awareness	Explains steps in preparing cash forecasts to improve business liquidity.	
Business debt funding in practice	Expert	Lead discussion on the merits and demerits of debt financing in a company's financial structure.	Financially distressed required rescue. Additional debt or equity capital is required to rescue the business. BRPs must assess the extent to which debt capital may have been used inappropriately by the directors. Post-commence funding for a rescue company is essential to the BRPs' work.
	Competent	Evaluate debt financing practices and their impact on business viability.	
	Awareness	Explain the concepts in of capital structure decisions and business finance.	
19) Data analytics and managerial Statistics			
Business descriptive statistics	Expert	Facilitates the interpretation and discussion of descriptive statistics from a statistical software report to solve a business management problem in the rescue process.	BRPs are required to plan and implement a due diligence exercise. The characteristics of the data deal with is important. Descriptive statistics on variables in the rescue business value chain are important.
	Competent	Calculate, present, and discuss descriptive statistics on business processes.	
	Awareness	Describes descriptive statistics relevant to business management.	
Probability and sampling distributions	Expert	Leads the collection, processing, and interpretation of management data, including statistical inference.	BRPs are required to provide proforma financial statements after due diligence to demonstrate the business's viability. This requires quantitative insights into different drivers of costs and revenues. Significant data is availed to BRPs. The BRPs should be capable of sampling the data to raise findings management should consider in the required process.
	Competent	Construct a data set on business variables.	
	Awareness	Appreciates the role played by statistical techniques in business decision-making.	
Hypothesis testing	Expert	Formulates and uses empirically testable hypotheses to evaluate the business statistical data.	BRPs are required to investigate the rescue candidates and make a recommendation. The information from those in governance requires testing for reliability, among other tests.
	Competent	Can employ a seven-step hypothesis testing process in the analysis of business data to guide recommendations to management.	
	Aware	Can explain the seven steps of hypothesis testing to guide the preparation of recommendations to management.	
Forecasting techniques- linear and	Expert	Interprets economic data to inform non-routine decisions.	BRPs are required to provide proforma financial statements after due diligence to demonstrate the business's viability. This requires
	Competent	Conduct data analytics to generate models for expenditure and	



time series analyses		revenue forecasting.	quantitative insights on different drivers of costs and revenues.
	Awareness	Explains available qualitative and quantitative forecasting techniques in in business operations.	
		20) Public-Business Partnerships in Company Rescue	
Factoring Public-Private Partnership (PPP) in the business value model	Expert	Evaluate the existing public service delivery landscape in relation to service delivery innovation and use of PPPs.	BRP may be required to consider PPP contracts as an avenue of rescuing a company.
	Competent	Explain the core principles of partnering in a PPP structure with reference to existing codes of good practices.	
	Awareness	Discuss the drivers, societal roles and challenges of an economic sector targeted for possible service delivery through a PPP arrangement.	
Public-Private Partnership Procurement Contracts	Expert	Lead discussions on alternative business procurement options regarding the range of available PPP procurement approaches.	BRP may be required to consider PPP contracts as an avenue for rescuing a company.
	Competent	Explain mechanisms to streamline procurement in a PPP structure.	
	Awareness	Outline steps in the design of PPP contracts.	
Governance and monitoring of PPPs implementation	Expert	Assess and recommend alternative monitoring and evaluation methods in providing advice to parties in a PPP structure.	BRPs need to anticipate governance arrangements in the instances where PPPs are advocated for in the corporate renewal plan.
	Competent	Discuss methodologies to risk management in a PPP structure.	
	Awareness	Draw a distinction between different reports to satisfy PPP parties' information requirements.	
Financing and developing a business case for PPP	Expert	Evaluate elements of the PPP funding plan and determines contributions of different role players to inform the contents of the PPP contract.	BRPs are required to develop a financing model for the rescue business. The BRP-proposed financing model could be linked to public-private partnership cases that could make the business sustainable.
	Competent	Discuss relevant features of a review framework to appraise funding proposals in a public-private partnership.	
	Awareness	Explain a methodological structure for preparing a PPP feasibility study relevant to the businesses.	
		21) Sustainable resource management and planning	
Understanding the Concepts of Climate	Expert	Ability to develop and adapt business operations to the government's sustainable development policies.	Government policies on climatic change cannot be implemented without the support of the business sector. The BRP need to



Change and Sustainable Development in the private sector context	Competent	Ability to understand, discuss, articulate, and incorporate significant features of sustainable climate change policies in business plans.	command and apply the key tenants of climatic change when implementing business rescue plans.
	Awareness	Comment on the concepts and principles of climate change, adaptation planning, and management in business operational planning.	
Designing and implementing of sustainable programmes that protect the business	Expert	Lead the design and implementation of sustainable business projects to protect the environment and improve the lives of society.	BRPs need to be concerned about how remedial actions they formulated in the rescue plan support the well-being of society.
	Competent	Ability to implement developed business projects to protect the environment and improve the lives of society.	
	Awareness	Able to recognise and appreciate sustainable business programmes that improve society's well-being.	
Tools to recognise business vulnerabilities and design instruments to remain resilient.	Expert	Designs tools to identify business vulnerabilities and use available instruments to remain resilient.	Factors in the political, economic, social and technological setting expose firms to certain vulnerabilities that must be mitigated during corporate renewal.
	Competent	Able to use available instruments supporting business resilience.	
	Awareness	Able to recognise sector-specific business vulnerabilities.	
Consequences of unsustainable business growth	Expert	Leads, from a position of significant knowledge, discussions on how to mitigate the impacts of unsustainable growth in business.	The BR candidates could have resulted from unsustainable growth. This source of financial distress require analysis and design of remedial measures.
	Competent	Ability to understand and mitigate the impacts of unsustainable growth and development programmes on the national development and quality of life, e.g. floods, droughts, soil erosion, pollution, thunderstorms, global warming, etc.	
	Awareness	Identifies and documents the impacts of unsustainable growth.	
Green private Procurement	Expert	Leads discussions on green procurement policies and procedures in all sectors.	Corporate renewal during the rescue process requires the business's contribution to sustainable environmental goals.
	Competent	Prepares a procurement plan with items that cause minimal environmental impact.	
	Awareness	Appreciation of green procurement policies and procedures in the private sector.	

Source: Researcher's synthesis of interview data, content analysis of SLP on offer and purposive interpretation data



Appendix L: Consents for a representative of a professional body to participate in the interviews



Consent for participation in the BR Practitioner Study

Dept. of Business Management

The Determination of a Business Rescue Practitioners' Professional Accreditation Framework

Research conducted by:

Onesmus Ayaya (15316387)

Mobile: +27P3 644 800Q

Dear Professional Body' member services manager,

You are invited to participate in research on determining a business rescue practitioner's professional accreditation framework. Onesmus Ayaya, a PhD Candidate from the Department of Business Management at UP, conducts the study.

Your professional institute participated in the scoping exercise interview with the research during 2020. You may recall that during that time, the scoping exercise considered professional accreditation issues on a preliminary basis to inform further interviews with other parties. The present consent is a follow-up on fruitful engagement regarding the purpose of this qualitative study is to investigate how the BR practitioner professional accreditation framework should be developed.

Please note the following:

- This study involves a semi-structured interview. The aspects covered in the interview instruments pertain to the adequacy of training to the BRPs' role as interim CEOs and interim board, the appropriateness of the multiple-professional body landscape, support is given to members of the professional body, the continuing professional regime, the relevance of the existing the competency framework to BRP work, and practice tools informing the design of the training contents. Your name and that of your university will not appear in the final research report and the answers you give during the interview will be treated as strictly confidential. You cannot be identified in person based on the answers you give.
- Your participation in this study is very important to me. You may, however, choose not to participate and you may also stop participating at any time without any negative consequences.
- The interview will take about 1 hour of your time and may be recorded only with your permission.
- The results of the study will be used in the articulation of a business rescue practitioners' professional accreditation framework and may be published in used in the design of an occupation-specific qualification. In



addition, the results of the study may be published in an academic journal. I will provide you with a summary of the findings on request.

- Please contact my study leader, Dr Marius Pretorius +27828226333 (e-mail: marius.pretorius@up.ac.za) if you have any questions or comments regarding the study.

Please sign the form to indicate that:

- You have read and understand the information provided above.
- You give your consent to participate in the study on a voluntary basis.

Training facilitator's signature

Date



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Study Appendix M: Consent for the SLP Manager to Participate in the Study



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Consent for participation in the BR Practitioner Study

Dept. of Business Management

The Determination of a Business Rescue Practitioners' Professional Accreditation Framework

Research conducted by:

Onesmus Ayaya (15316387)

Mobile: +27X3 644 800Y

Dear training facilitator/SLP manager,

You are invited to participate in research on determining a business rescue practitioner's professional accreditation framework. Onesmus Ayaya, a PhD Candidate from the Department of Business Management at UP, conducts the study.

This qualitative study investigates how the BR practitioner professional accreditation framework should be developed.

Please note the following:

- This study involves a semi-structured interview. The aspects covered pertain to the adequacy of training to the BRPs' role as interim CEOs and interim board, the appropriateness of the multiple-professional body landscape, and practice tools informing the design of the training contents. Your name and that of your university will not appear in the final research report, and the answers you give during the interview will be treated as strictly confidential. You cannot be identified in person based on the answers you give.
- Your participation in this study is very important to me. You may, however, choose not to participate and stop participating at any time without any negative consequences.
- The interview will take about 1 hour of your time and may be recorded only with your permission.
- The study's results will be used in articulating a business rescue practitioners' professional accreditation framework. They may be published in used in the design of an occupation-specific



qualification. In addition, the results of the study may be published in an academic journal. I will provide you with a summary of the findings upon request.

- Please contact my study leader, Dr Marius Pretorius +27828226333 (e-mail: marius.pretorius@up.ac.za) if you have any questions or comments regarding the study.

Please sign the form to indicate that:

- You have read and understand the information provided above.
- You give your consent to participate in the study on a voluntary basis.

Training facilitator's signature

Date



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Appendix N: Consent for the BRP to participate in the ITTD



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Consent for participation in the BR Practitioner Study

Dept. of Business Management

The Determination of a Business Rescue Practitioners' Professional Accreditation Framework

Research conducted by:

Onesmus Ayaya (15316387)

Mobile: +27X3 644 800Y

Dear BR practitioner,

You are invited to participate in research on determining a business rescue practitioner's professional accreditation framework. Onesmus Ayaya, a PhD Candidate from the Department of Business Management at UP, conducts the study.

This qualitative study investigates how the BR practitioner professional accreditation framework should be developed.

Please note the following:

- This study involves an ITTD procedure. This means that you will consider me as your replacement on a BR assignment initiated under the current Companies Act provisions. Your name and that of your university will not appear in the final research report, and the answers you give during the interview will be treated as strictly confidential. You cannot be identified in person based on the answers you give.
- Your participation in this study is very important to me. You may, however, choose not to participate and stop participating at any time without any negative consequences.
- The interview will take about 1 hour of your time.



- The results of the study will be used in the articulation of a business rescue practitioners' professional accreditation framework and may be published in used in the design of an occupation-specific qualification. In addition, the results of the study may be published in an academic journal. I will provide you with a summary of the findings upon request.
- Please contact my study leader, Dr Marius Pretorius +27828226333 (e-mail: marius.pretorius@up.ac.za) if you have any questions or comments regarding the study.

Please sign the form to indicate that:

- You have read and understand the information provided above.
- You give your consent to participate in the study on a voluntary basis.

Business Rescue Practitioner's signature

Date



Appendix O: Letter of Ethical Clearance.



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Faculty of Economic and Management Sciences

RESEARCH ETHICS COMMITTEE

APPROVAL CERTIFICATE

12 April 2022

A/Pr 00 Ayaya

Department: Business Management

Dear A/Pr 00 Ayaya

The application for ethical clearance for the research project described below served before this committee on: 2022-03-11

Protocol No:	EMS018/22
Principal researcher:	A/Pr 00 Ayaya
Research title:	Determination of a business rescue practitioners' professional accreditation framework
Student/Staff No:	15316387
Degree:	Doctoral
Supervisor/Promoter:	Prof M Pretorius
Department:	Business Management

The decision by the committee is reflected below:

Decision:	Approved
Conditions (if applicable):	



Period of approval:	2022-03-11 - 2022-10-30
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The approval is subject to the researcher abiding by the principles and parameters set out in the application and research proposal in the actual execution of the research. The approval does not imply that the researcher is relieved of any accountability in terms of the Codes of Research Ethics of the University of Pretoria if action is taken beyond the approved proposal. If during the course of the research it becomes apparent that the nature and/or extent of the research deviates significantly from the original proposal, a new application for ethics clearance must be submitted for review.

We wish you success with the project.

Sincerely

pp PROF JA NEL

CHAIR: COMMITTEE FOR RESEARCH ETHICS

Fakulteit Ekonomiese en Bestuurswetenskappe
Lefapha la Disaense tša Ekonomi le Taolo



Appendix P: Language Editing Certificate



WORDPLAY EDITING
Copy Editor and Proofreader
Email: karien.hurter@gmail.com
Tel: 071 104 9484

28 November 2022

To Whom It May Concern:

This letter is to confirm that *Determination of a Business Rescue Practitioner Professional Accreditation Framework* by Onesmus Ayaya was edited by a professional language practitioner. It requires further work by the author in response to my suggested edits. I cannot be held responsible for what the author does from this point onward.

Regards,

A handwritten signature in black ink, appearing to be 'KH'.

Karien Hurter