

Using practitioners' voices in developing a business rescue practitioner expert profile

Utilizando las voces de los profesionales en el desarrollo de un perfil de experto en rescate empresarial

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ABSTRACT

The study explored how business rescue (BR) practices can inform the development of an occupation profile needed to lay a foundation for developing business rescue practitioners' occupation-specific qualifications. There are 11 professional organisations whose members qualify to serve as business rescue experts. The relevant occupation cannot have more than one occupation expert profile. The study employed qualitative approaches that entailed semi-structured interviews with 20 informants (12 business rescue practitioners, four short skills development programme (SSDP) managers, and 4 SSDP facilitators) and qualitative document content analysis of 30 court cases settled on the BR. The 12 business rescue practitioners (BRP) were randomly selected. However, other informants were accessed through a purposeful sample selection process. The field findings show that the BRP occupation in South Africa is a regulated practice area without an occupation expert profile. The BR practices have not been incorporated in a qualification framework registered on the Qualification Framework (NQF) governed by the South African Qualifications Authority (SAQA). Development of pipeline talent is limited, and the monitoring of SSDPs encounters limitations without an occupation expert profile and an occupation-specific qualification. The BR practices can be categorised into 11 tasks linked to practitioner

training disciplines. The existing SSDPs provide an important mechanism for continuing professional development. However, the contents should be linked to BR practices and an occupation profile embracing the BRP role as an interim managing director in a business rescue process. The uniqueness of this article resides in its documentation of BR practices generated from multiple data sources that should be used to develop an occupation expert profile that reflects BRP's capability. The setting of the BR process requires experts to operate in the capability realm.

Keywords. business rescue, expert profile, practice, practitioner, voices.

RESUMEN

El estudio exploró cómo las prácticas de rescate empresarial (BR) pueden informar el desarrollo de un perfil ocupacional necesario para sentar las bases para el desarrollo de las calificaciones específicas de la ocupación de los profesionales del rescate empresarial. Hay 11 organizaciones profesionales cuyos miembros califican para servir como expertos en rescate empresarial. La ocupación correspondiente no puede tener más de un perfil de experto ocupacional. El estudio empleó enfoques cualitativos que incluyeron entrevistas semiestructuradas con 20 informantes (12 profesionales de rescate empresarial, cuatro gerentes de programas cortos de desarrollo de habilidades (SSDP) y 4 facilitadores de SSDP) y un análisis cualitativo del contenido de los documentos de 30 casos judiciales resueltos en la BR. Los 12 profesionales de rescate empresarial (BRP) fueron seleccionados al azar. Sin embargo, se accedió a otros informantes a través de un proceso de selección de muestras intencionado. Los resultados de campo muestran que la ocupación de BRP en Sudáfrica es un área de práctica regulada sin un perfil de experto en ocupación. Las prácticas de la BR no se han incorporado a un marco de calificaciones registrado en el Marco de Cualificaciones (NQF) regido por la Autoridad de Cualificaciones de Sudáfrica (SAQA). El desarrollo del talento en cartera es limitado, y el seguimiento de los SSDP encuentra limitaciones sin un perfil de experto ocupacional y una calificación específica de la ocupación. Las prácticas de BR se pueden clasificar en 11 tareas vinculadas a las disciplinas de formación de profesionales. Los SSDP existentes proporcionan un mecanismo importante para el desarrollo profesional continuo. Sin embargo, los contenidos deben estar vinculados a las prácticas de BR y a un perfil ocupacional que abarque el papel de BRP como director gerente interino en un proceso de rescate empresarial. La singularidad de este artículo reside en su documentación de las prácticas de BR generadas a partir de múltiples fuentes de datos que deben utilizarse para desarrollar un perfil de experto ocupacional que refleje la capacidad de BRP. El establecimiento del proceso de BR requiere que los expertos operen en el ámbito de las capacidades.

Palabras clave. rescate empresarial, perfil experto, práctica, practicante, voces.

INTRODUCTION

Context

Business rescue in SA occurs in a stormy setting that is peppered with tensions to be circumnavigated by decision-makers (affected parties, directors, equity capital holders, and BRPs) in quest of restoring a financially distressed enterprise to its solvent and liquid basis (Joubert, 2013 p. 550). The BRP participates in BR proceedings as a primary decision maker and the captain of an enterprise, constantly exploring signs of restoring the client's fortunes (du Toit and Pretorius, 2023, p. 2). The profile of the BRP as a primary decision maker has not been documented, given the 11 organisations operating in the business rescue occupation. Experts from 11 professional organisations consider the business rescue occupation to be a management consultancy. In this

instance, an occupation expert profile describes the specific occupation of BR practitioners, summarising role expectations, responsibilities, tasks, services, and requirements.

Chapter Six of the Act talks about the BR practitioners' tasks and the objects of the BR proceedings. Ayaya (2022, pp. 125-142) has outlined some tasks through a purposive interpretation(PI). The ITTD data collection sessions have also yielded work directives from BR practitioners that pointed to tasks and work outputs(Ayaya, 2022, pp.143-151). However, the question remains: what are the ingredients of an occupation expert profile referred to in the law as a business rescue? The answer to this question will help address the professional accreditation problem by guiding the development of an occupation-specific qualification. The SA corporate law provides for a registered company's two decision-making organs (shareholders and directors). To what extent do the tasks of the BR practitioner fill the gaps in the decision-making structures? The emerging BR expert profile helps develop the cadre needed to fill the BRP role as envisaged in Chapter Six of the Act.

The discourse recognises the benefits of professional accreditation advocated for in the BR practitioner licensing (Berry and Hammer, 2018; Tan, Frankel, Taylor, and Luong, 2018). Nagle, Menk and Rau (2018) reckoned that certification is the substance of expert development and expertise because the official programme's exit-level outcome and curriculum content align with certifying entities' fitness domains and ideals (Andiola, Masters, and Norman, 2020). Professionalism is at the core of licensing members of the 11 professional organisations to serve as business rescue practitioners (Ayaya, 2021c; Modigoe and Pretorius, 2022). South African HEIs need to have accredited BRP occupation-specific programmes. Occupation-specific qualification requires occupation-specific competencies and BRP learning and development areas. They cannot be developed without an occupation expert profile.

Ayaya (2023, p. 128) conducted intra-textual PI to determine occupation tasks from BR practitioner obligations and affected parties' rights in the SA corporate law. In the same study, Ayaya (2023, p.136) reported the extra-textual PI results to amplify the scope of BR practitioner work outputs given in Chapter six of the Act. BR practitioners must recognise the contents referred to in extra-textual materials. These aspects of BR practitioner work are not outlined in the 11 professional organisation's codes of professional conduct and policy statements (Ayaya, 2021c, p. 32). The ITTD data collection procedure findings yielded expert instructions to provide BR practices (Ayaya, 2023, p. 150). Sequencing the activities led to tasks that mesh well with PI results and the list of information requirements in the BR process. Despite these efforts toward documenting BR practices, the question remains unanswered: how can the BR practitioner expert profile be developed to inform the development of a qualification framework?

Problem statement

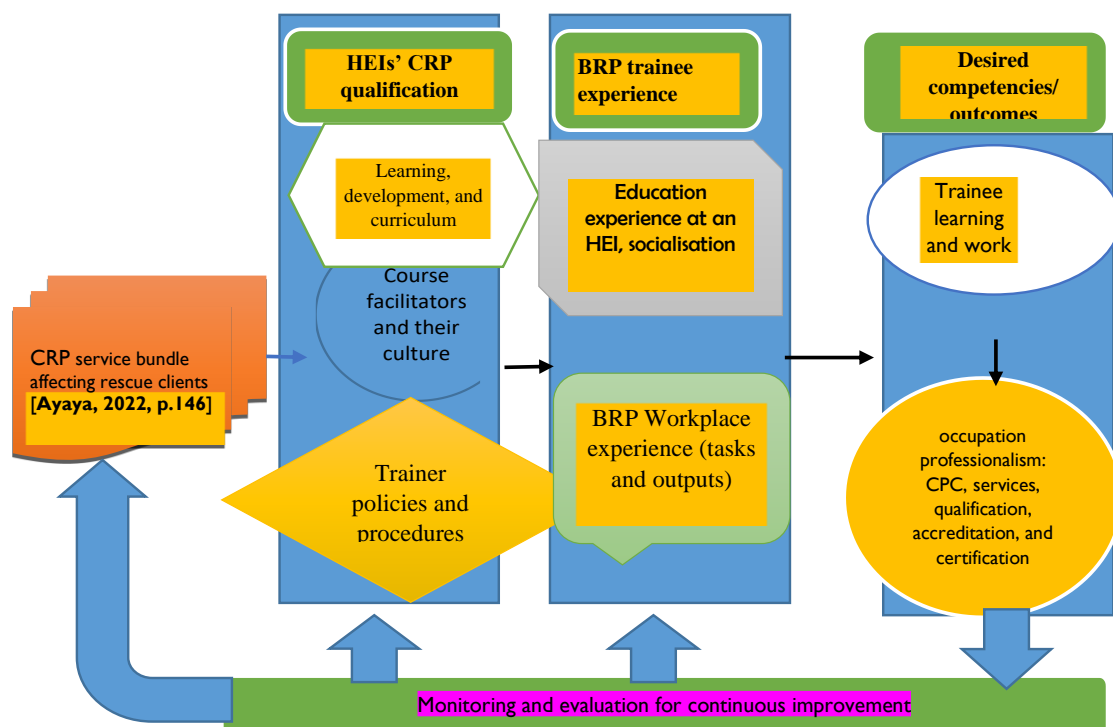
Pre-licensing requirements in the BR practitioner occupation can be determined from Section 138 of the Act, which refers to SAQA-registered professional organisations as expert-providing entities. To date, there are 11 professional organisations whose members serve as BR practitioners. The regulator licenses experts from accredited professional organisations to serve as BR practitioners. There are accreditation gaps traceable to the lack of an occupation-specific qualification framework premised on a BR practitioner expert profile. The text in yellow in Figure 1 shows the elements missing. The elements missing include desired outcomes that require defined competencies and educational programmes (Ebaid, 2021; Erdmann et al, 2022). The Council on Higher Education in SA requires NQF-registered educational programmes that can only be developed using an occupation's expert profile.

The scoping of the BR domain and BR practitioner licensing conditions does not clarify what BR practices and practitioner competencies should be. BR practitioners' roles, tasks, activities, stipulated knowledge and skills have been investigated and discussed in the academic literature (Ayaya and Pretorius, 2021a; Naidoo *et al.*, 2018; Pretorius, 2014; Rajaram *et al.*, 2018). The official

regulator of the Companies and Intellectual Property Commission (CIPC) draws BR practitioners from 11 professional bodies to provide BR services (Ayaya and Pretorius, 2021a; CIPC, 2022; Madigoe and Pretorius, 2022). Ayaya and Pretorius (2021a) showed how members of different professional bodies qualify to practice as BR practitioners. The professional organisations serve as training quality assurance roles once recognised by the SAQA.

Implementing the specifications in Chapter Six of the Act requires using professionals who are members of SAQA-recognised ETQA bodies (Ayaya and Pretorius, 2021a). Four SSDPs have been created to upskill professionals currently drawn from the ETQA. The SSDPs recognise the drawbacks of previous training regimes that experts used before undertaking BR work (Ayaya and Pretorius, 2021a, p. 8). The SSDPs address continuing professional development (CPD) needs without leading to a distinct professional certification programme (Ayaya, 2021c, p. 40). Specific subject areas were selected for the SSDPs without a clear link to a BR practitioner occupation profile or occupation-specific qualification framework.

Figure 1. Business rescue practitioner professional accreditation gaps



Research questions

From the problem statement in the preceding paragraphs, the main question guiding the study was:

- How can a BR practitioner expert profile be developed from the BR practitioner role conceptualised in a business rescue company?

The following were the associated lines of inquiry given the main research question:

- How can the BRP's role be conceptualised in a business rescue company?
- What evidence is there for BR practices that should inform the development of a BR practitioner expert profile needed to support the development of a qualification framework?
- What information should be included in the BR practitioner expert profile?

- To what extent have the SSDPs contributed to the growth of the BR practitioner occupation?
- How have education, training and development providers (ETDP) addressed the competency and capability needs of the BRP occupation without a business rescue occupation profile?

RESEARCH DESIGN AND DATA GENERATION

Summarised research design

The research design and data generation procedures can be summarised in Table 1. In endeavouring to answer the research question, the investigator was alert to his convictions, thoughtful assumptions and procedural values. The procedural values might have impacted how the research was steered and specified to grasp the ‘scholarly conditions’ in which the investigation was executed. The assumptions about what constitutes true knowledge describe how the researcher could uncover underlying tenets about the phenomenon of occupations and the expert profile and how the researcher exhibited what constitutes true knowledge (epistemology). The investigator’s intimate encounter with “corporate funerals” with its mourners (creditors and shareholders) awakened his curiosity about the business rescue expert profile. The researcher is an academic who has contributed to professional certifications for experts in management and finance. The researcher is inclined towards a structured learning and development environment. The researcher employed a controlled data-collection approach (semi-structured interviews) to capture the informants’ responses. The researcher is a constructivist realist (ontologically) who believes knowledge of the occupational profile should be constructed from players’ lived experience in the business rescue field.

Table 1. A summary of the research design and methods employed

Component	Description
Topic	I am using practitioners’ voices to develop an occupation expert profile.
Research problem	Members of eleven professional organisations provide business rescue services without a defined business rescue expert profile and an occupation-specific qualification.
Research aim	Develop a business rescue expert profile for use in developing a qualification framework to support the professional accreditation of experts from 11 professional organisations.
Research question	How can a business rescue expert profile be developed from the BRP role conceptualised in a business rescue company?
Study context	The provisions of Chapter Six of the Act commenced in 2011. From the effective date, the CIPC started constructing a register of experts from 11 professional organisations recognised by the SAQA. The experts licensed for corporate renewal work have accounting, insolvency, and liquidation backgrounds. The SA corporate renewal cannot have manifold occupation profiles. The required CPD events follow a non-credit-bearing short skills development programme.
Research propositions	(i) BRPs are informed about tasks and service packs that should be used to construct a BRP occupation profile. (ii) Short skills development programmes responded to known corporate rehabilitation tasks and service packs.
Phenomenon investigated	BRP occupational profile
Units of observation and analysis	Study informants’ responses.
Methods	The researcher conducted a qualitative inquiry, engaging in semi-structured discussions with informants from the occupation (12) and training institutions (8) offering SSDPs—document content analysis of 30 settled court cases.

Component	Description
Rationale linking the data to the propositions	Programme managers and facilitators of short skills development programmes at various education and training providers' sites are custodians of the academic content of the SSDPs that can be used to develop an occupational profile. Training managers' responses provide data to confirm or refute the research proposition(s). Practitioners' responses can be used to develop or verify the contents of the BRP occupation expert profile.
Criteria for interpreting the findings	Thematic analysis of the responses from informants can be triangulated to gain meaning from data and offer alternative explanations to the emerging messages. The analysis and interpretation process entailed a reexamination of responses from informants. It required information in a business rescue process, thereby focusing rear and forth between the tasks, services and policy issues impacting the daily life of those in corporate governance (Lee and Recchia, 2016). The practice theory tenets formed the basis for relating data to research questions

Data creation procedures

Data were generated using semi-structured interview instruments shared with the informants before the researcher's working session. Ayaya and Pretorius (2021b) support the use of sequenced integrated data collection procedures when investing in regulated occupational practices. As a result, the researcher met with SSDP managers, facilitators, and four education and training providers in South Africa and used decided court cases. The voices of practitioners are heard in the court cases, too. The interviews with the education and training providers were constructed to answer a series of questions contributing to evidence to answer the following question: How have education and training providers addressed the competency and capability needs of the BRP occupation without a business rescue occupation profile?

Data analysis and interpretation approach

The data analysis aimed to compare the data sets from alternative data collection procedures and data sources. The researcher examined the data to determine how much the collected data contributed to answering field questions. The data exploration and explanation aimed to determine whether the study 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. The investigator read and re-read the data to get complete insights into the different data sets concerning the research questions. Each data set was interpreted by emphasising necessary codes based on the study variables (Table 1). The emphasised information was organised into sets with descriptors for similar information directed towards evolving data issues. 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. Farquhar et al. (2020) connected research time, site or space, and 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 results (Ayaya, 2023, p. 151), purposive interpretation data (Ayaya, 2023, p. 142), and responses from the semi-organised dialogues and discussions. In addition, the investigator 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 Portfolio Committee on Trade and Industry (PCTI) workshops dating back to 2007 were relevant to understanding the informants' responses.

The data analysis and discussion aimed to derive meaning from the collected data. Extensive planning and foresight went into implementing the research design (Table 1). Qualitative data analysis started when fieldwork started. Liamputtong (2009) recommended the use of 'what', 'how',

‘when’, and ‘who’ questions when qualitatively coding data. The researcher recognised that the qualitative data collected 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 (Ayaya and Pretorius, 2021b). Flick (2022) discouraged the undeviating process of gathering data, storing it and providing explanations later. Flick (2022) favoured an interconnected procedure of moving forth and back during fieldwork and report writing.

The analysis was organised to address each question at different levels. BRP occupation profile ingredients were discernible in the PI and interview results from informants’ responses at practitioner and SSDP manager levels. By answering questions, the study indirectly responded to the question: What should the BRPs’ occupation profile look like? The primary research question was broken down into seven lines of inquiry that guided the design of the semi-formalised interview protocol. Therefore, the themes were first addressed under the research sub-questions and the various questions in the data collection instruments. The ideas drawn were supported by direct verbatim quotes recorded during the data generation.

The computer-assisted qualitative analysis platform ATLAS.ti was available to the researcher. The ATLAS.ti has standard features, including the transferability and exhibition of rich texts and construction code lists in a hierarchical format. The features of the ATLAS.ti 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.

RESULTS

Working from the pattern of BRP activities to an organised occupation

The researcher held working sessions guided by the interview protocol. 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 considered a visible indicator of an organised occupation. Practice theory had existing perspectives that gave the researcher certain assumptions about the BRP occupation profile. The researcher remained aware of the existing landscape of 11 professional organisations when ascertaining how the BRPs explained the BRP occupation profile from the work practices. 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 covered by Ayaya and Pretorius (2021a). The aim was to explore how BRPs’ occupational tasks and structure emerged to explain the BRP occupation profile. Practice, in turn, influences the service pack in the occupation; therefore, competencies are needed to achieve professionalism.

Norms and standards in what business rescue practitioners do

The researcher approached the interviewee-BRPs to share the practical norms 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 have tensions. 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 must remain afloat. Financial statements and contracts must 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 Interviewee-BRP observed the following:

“There are no practical norms and standards in the BRP occupation. However, every practitioner endeavours to follow the legal prescripts and the CIC-issued guidelines that ensure compliance with the Act. Non-compliance is the root cause of court cases. The responsibilities of the BRP go beyond those of a director. The King IV corporate governance 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 supplied for in the laws.”

The business rescue practitioner’s preoccupations

The researcher endeavours to obtain perspectives from the interviewee-BRPs regarding what BRPs do and talk about to give effect to Chapter Six of the Act requirements. The responses pointed to tasks, and they were executed. One of the interviewee-BRP observed the following:

“Engineers in their field talk about measurements. In multi-professional organisations, the setting is inappropriate, and the language is not uniform. The language 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 reasonable prospects in the existing situation; formulation of plan and schedules; demonstrating reasonable prospects, presentation and communication; facilitation of meetings; and implementation of the approved plans.”

Another interviewee-BRP informant noted the following:

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

Materials and symbols of the business rescue 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 persons’ consultations, filing of court cases, working with figures, etc. The practice becomes visible to the present through the lingua in Chapter Six 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 academia aims to give knowledge. The graduates fine-tune that knowledge to become of practical value. There are courses at UNISA (which teaches Chapter Six of the Act requirements) and Pretoria University (a kind of mini MBA on business restructuring). The University of Johannesburg launched one, but I have not participated. Gribnitz and Applebaum have 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.”

The complexity of BRP tasks

The researcher sought to understand how complex the BRP tasks are and what information is needed. The information requirements emanated from the interviews, and the researcher compiled a list of information requirements. The list of information requirements was later informative in understanding the disciplines associated with business rescue work. The list also confirmed many 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, value-added tax, and income tax. The current training of the professional bodies has gaps—experience counts. The clients respect those with solid experience. Skills to evaluate are needed. Intimate knowledge is required for the steps in the BR process. 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. Questionable skills or knowledge weakens trust.”

Another interviewee-BRP 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 rehabilitation instead of liquidation. This comes as assessing reasonable prospects. A BRP is, therefore, appointed to provide restructuring services premised on strategic evaluation. On appointment, a BRP takes on operational and strategic risks. 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.”

Tensions between occupational norms and creativity in Business Rescue practice.

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

“Reports are used for accountability. No peer review mechanisms exist. The CIPC has left the disciplinary action to professional organisations. I am afraid that is not right. Courts are used to resolve disputes, especially when the rights of others are violated. BRPs’ clients can complain to the professional organisation.”

Another interviewee-BRP noted, “BRPs make themselves accountable by providing technical solutions. However, tensions exist between technical solutions, managerial duties, and labour. Accredited professional organisations 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 practice information. The profession is full of mistrust and jealousy that is counterproductive”.

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 organisations. 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 Interviewee-BRP 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 human capital management skills, resource management skills, 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 tertiary programmes. However, some professional bodies have specific university degree programmes that remain useful.”

Another interviewee-BRP observed the following:

“The design of the occupation is currently inappropriate. Some BRPs are not ethical in their conduct. Professional bodies 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.”

Business rescue practitioners are drawn from multiple professional organisations

The following question was asked of the informants: Why should members of the recognised professional bodies not meet work standards? 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 into 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 as per Chapter Six of the Act requirements. Non-competence-based training courses are not enough. Training should be continuous.”

Another interviewee-BRP 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 interviewee-BRP suggested the following:

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

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 from an interviewee-VRP argued the following:

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

Another interviewee-BRP reported:

“The value of BR assignment shouldered by a BRP dictates the position one holds. Formal positions are determined at the time of registration. However, the process is flawed. I know of colleagues with good experience in BR matters who 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 an interviewee-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 six. Some loopholes need sealing. Some people have taken advantage of the loopholes. Good socialisation should take shape through uniform training.”

Tools of the trade are available to stream the BRPs’ work

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

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

A third interviewee-BRP participant argued as follows:

“The BRP has templates for rescue planning, proxy forms, and forms used to notify the CIPC of the progress regarding a BR process in its toolbox. Financial modelling and opportunity analysis require 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.”

The researcher wanted to establish whether unique occupation tools have been developed and introduced in the SSDPs. One of the SSDP managers observed as follows:

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

The following response came from an SSDP facilitator:

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.

BRP’s role as an interim CEO and board is paradoxical

The Act provides for a company’s two main organs (shareholders and the board). One organ cannot usurp the power of another organ. Du Toit and Pretorius (2023) have noted that a BRP is a primary decision-maker in the BR proceedings. 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 interviewee-BRP:

“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. Human capital management issues become relevant, given tensions. Cost cutting, labour relations, financial management, working capital management, corporate finance, strategic planning, stakeholder relations (unbundle good returns for them), and corporate governance are required when leading a BR process.

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

Another SSDP manager indicated the following:

“A BRP runs a legislated process. Obligations are to others whose rights must be respected. Our short skills development programme assumes that the big players are not 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 to a university graduate but fill gaps in an existing expert.”

The researcher requested the informants to provide a job description of a BRP. To this end, some SSDP managers considered an interim CEO with regulated tasks to summarise the job description of the business rescue expert. In addition, one SSDP facilitator 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 BRP’s motion. The BRP has to ensure paperwork is done, go to court and run the business’s operations.”

Competencies evident from short skills development programmes

Among others, the researchers sought to understand the background to the development of the SSDPs, the learning outcomes, the characteristics of participants, accreditation and NQF registration status, and the assessment of learning outcomes. The researcher analysed 4 SSDPs to gauge how they responded to BR practices. The findings show that learning outcomes in the SSDPs were informed by the need to equip BRPs with the knowledge to shoulder BRP tasks. The training is non-credit bearing and does not contribute to any higher education qualifications in SA. The teaching and learning materials need to be adequate to help BRPs lay a claim on the BR academic knowledge and practice.

The researcher followed the discussion of the subject matter offered under each SSDP. 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 SSDP design and future improvements. The research situated the inquiries in the context of SA’s national skills development legislation. The context of the SA’s skills legislation requires training to have learning outcomes that can be assessed so that the training participants can earn certificates of competence. Figure 2 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 occur in the context of an SSDP, learnerships or recognition of prior learning (RPL). The SSDP comprises the learning tasks to develop BRPs with BR occupation in mind. The SSDPs evaluated do not provide all the certification components implicit in Figure 2 because they are not enrolled on the National Qualifications Framework (NQF) administered by the SAQA.

During the interviews, the BRPs, the SSDP managers and SSDP facilitators tended to emphasise the importance of SSDPs in implementing the CPD policy of the 11 professional organisations. The missing components of the integrated framework (Figure 2) included the incomplete use of multiple modalities of developing required skills. Also missing are practical and knowledge modules not offered as a part of qualifications and a non-existing national register of BRPs who have undergone BRP training. Keeping a record of the SSDP events is at the education and training providers’ level. There is no national record. The delivery and content of SSDPs do not meet the practices of the four professional bodies contributing 80 per cent of the licensed BRPs. This provided a wide perspective on the integrated components of BRP learning and development. The findings depicted in Figure 2 show the weakest links. The weakest links include the lack of occupation profile under the current arrangement.

The researcher asked the SSDP managers and facilitators to suggest training areas that should always be considered. One SSDP manager gave the following response:

“BRPs assess how to make the rescue company liquid and solvent through changed strategies. These are matters when directors and creditors have their perspectives. I should expect SSDP 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 developed during interviews with 12 business rescue experts. One SSDP facilitator observed the following regarding the assessment of learning outcomes:

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

The history behind business rescue practitioner training

The researcher sought to understand the evolution of SSDPs, and one SSDP manager from a higher education institution(HEI) gave the following explanation:

“The mandate of universities is teaching and learning, community service, and research. The promulgation of Chapter six 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 HEIs is a process. An SSDP offering was a quick way to respond to industry needs.”

Members from the 11 professional organisations needed up-skilling.

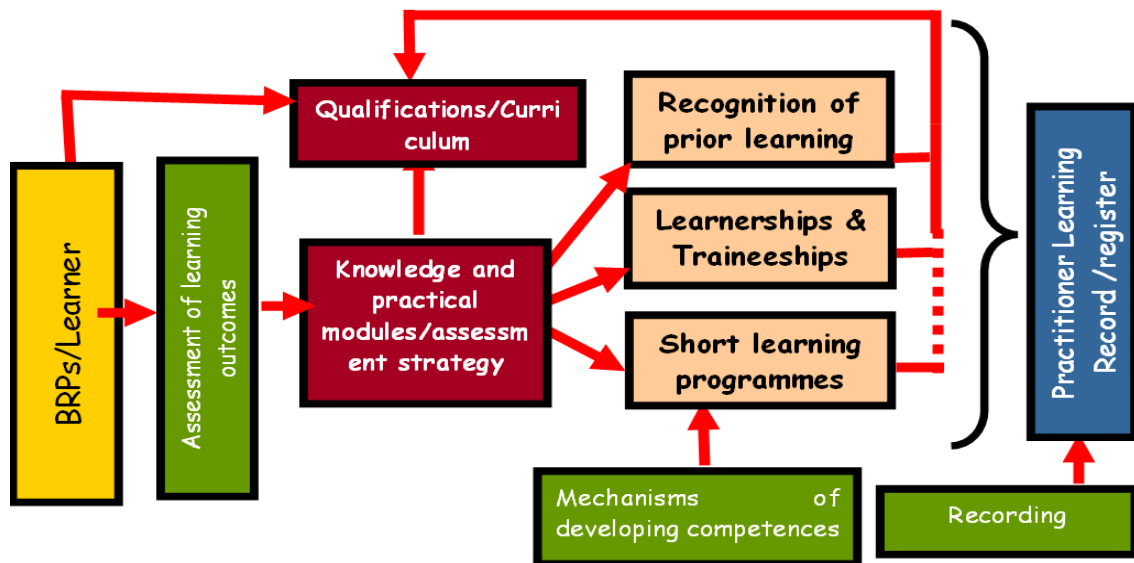
The researcher endeavoured to establish the reasons for additional training for members of SAQA-recognised professional organisations. The following response came from the SSDP manager:

“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 SSDP we offer. The subject matter may not be perfect.”

Another SSDP facilitator noted the following:

“Although the SSDP on offer is not NQF-registered, the programmes have clear training outcomes that create awareness about Chapter Six of the Act requirements. The mix of participants has been drawn from the accounting and legal professions. The short learning programme does not enrol unemployed graduates or senior school certificate holders. This is part of continuous learning offered to the law, commerce, and management working class”.

Figure 2. Depiction of missing components in learning and development



DISCUSSION OF FINDINGS

The domain of business rescue and the adequacy of the skills development programmes

Ayaya and Pretorius (2021a, p.6) show that the domain of BR can be found in Chapter Six of the Act and includes the provisions providing for the general powers and duties of a BRP, the provisions on the rights of affected parties, demonstrating reasonable prospects and that the preparation and approval of the BR plan is one of the BRP's obligations. The provisions provide for the rights of affected persons. These rights, which are related to the entitlements of affected parties, introduce more work for the BRP. The settled court cases depict the reality of corporate rehabilitation (Ayaya, 2023, p. 142). The literature noted that corporate turnarounds are implemented informally without adhering to legislation (Pretorius, 2014, p. 2). The corporate turnaround management regime includes the participation of those in governance who caused the business's declining performance (Du Toit and Pretorius, 2023). These distinctions imply that BRP practices contrast with corporate turnaround management or BR predecessor, the judicial management review.

The domain of BR can also be defined with reference to the BR phases to which the interviewee-BRPs referred. Ayaya and Pretorius (2021a) and Ayaya (2022, p. 135) established five phases in the BR process. A BRP's work starts with the conversion of the business in the BR proceedings and ends with the implementation of the approved BR plan. 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 next question was how SSDPs factored in the BR domains into the present training. The SSDPs focused on the training topics and areas in Table 2. The last column of Table 2 shows discipline areas that are not currently shown. The duration of the courses is also short for professional certifying courses. The extent of incorporating the BR domains in present training is weak. The future of SSDPs is transitioning from awareness training to target competence-based training.

Table 2. Inadequate coverage of business rescue domain in short skills development programmes

Tasks derived from PI	interviewee-BRP work directives	Justifications	SSDP subjects offered	Subjects not offered in the SSDP
Exercise administrative control of the business and financial affairs	Grasp gravitas by fostering trust; ensure contribution from affected parties during deliberations; prepare meeting packs to focus the interests of the affected persons; and steer the meetings; constitute committees of creditors and employees	Establishing the status of a respectable expert is essential because the practitioners work with others while exercising administrative control of the business. Gravitas helps establish practitioner authority and power.	Business covering exercising control, investigating the affairs, preparing the plan, and implementing the plan	
	Receive transacting powers on bank accounts; take on payment approval role; access daily cash balances and forecasts; receive a list of resources and obligations; instruct claimants to confirm their liabilities; and receive listing and age analysis of receivables.	This is about establishing financial management control and bringing working capital management decisions within the immediate view of the practitioner. Information on financial matters should flow from the practitioner's central point of command.		Financial reporting and analysis
Make clear roles with those in governance and establish responsibilities	Set up responsibility centres as you guide those in the governance of their changing roles; formulate an allocation of authority; update affected persons on their rights	This should be done to improve communication and collaboration during the BR proceedings. Initiate a central point of command for transmission of rescue matters.	Legal covering knowledge of the law is paramount, and case law analysis is within the Act's guidelines.	Corporate governance and auditing
Scrutinise and evaluate the feasibility of the rescue company to demonstrate reasonable prospects.	Document the drivers of financial distress; project future demand for business goods and services; appraise the pricing and other	BR practitioners are required to foster business prospects for the rescue firm as per section 141 of the Act. Consequently, the practitioner	Finance covering financial analysis and report creation for decision-making. Case study on Business rescue plan using the general requirements	Economics, marketing management and strategy

	marketing plan components; audit human and physical capacity; formulate a business; establish funding requirements; carry out a mapping of business process; map cash flow position; and document solvency and liquidity position given confirmed obligations.	probes and confirms business viability when investigating the business's affairs.		
Develop partnerships and promote stakeholder relations management.	Formulate the schedule and notices for different meetings; Conduct working sessions with affected persons; prepare minutes of meetings; prepare a partnership relations management plan; and habitually communicate to inform affected persons.	Affected persons have rights that generate obligations for the practitioner. Meetings are necessary to access data, explain roles, and foster collaboration as the practitioner entrenches control. Regular communication impedes the growth of the scuttlebutt and encourages trust.	Ethics covering the professional conduct and ethical standards within the corporate renewal process	Stakeholder relations management
Embark on operations and project management of the rescue firm	Check the operations of the rescue firm; hold working sessions with operational staff; exercise oversight on routine operations; exercise control on transportation and stores; and confirm a practice for the use of company facilities	Exercising control of the business requires supervision. The BR proceedings cannot flourish in the absence of a practitioner.		Project and operations management
Complete a due diligence report on the company's business.	Investigate the affairs of the rescue company by obtaining particulars regarding guarantees and lawsuits pending before the courts	Specific business data is needed for the BRP to understand business and verify the company's prospects.	Finance covering financial ratios report creation for decision-making.	Auditing and investigations

	and unearth contingent liabilities.	Determine the style of rescue and cooperation required.		
Undertake financial 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.	Practitioners' decision-making depends on judgment based on accounting numbers and business strategy.	Finance covering financial analysis and report creation for decision-making.	Financial reporting and analysis Data analytics and economics
Perform organisational design and 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 covering exercise of control, investigating the affairs, preparing and implementing the plan.	Business strategy and policy
Formulate a corporate rehabilitation plan and acquire its approval 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 covering financial analysis and report creation for decision-making.	Business strategy and policy Stakeholder relations
Seek and obtain the funding required to implement the approved plan	Study settlement with creditors and enter an arrangement with shareholders; draft a capital structure plan; compute funding needs in a financial structure plan, and gauge the costs of each source	Financially distressed businesses require new capital inflows.	Finance covering financial analysis and report creation for decision-making.	Corporate financial management? Cost management and reporting
Establish seriousness in the handling of legislative compliance matters	Ensure conformity with procedures; dispatch notices in a recommended manner; consistently report to build trust; adhere to times; take responsibility;	The decisions registered in the case law do not permit incomplete compliance.	Legal covering knowledge of the law and case law analysis within the Act's guidelines.	Business restructuring process Business and Corporate Law

	counteract intimidation incidents, and stay impartial			
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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 a competitive edge. Rosslyn-Smith and Pretorius (2015) 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. The interview findings from the interviewees- BRPs, SSDP managers, and representatives of professional bodies- showed that BRPs should command competencies relevant to occupational tasks.

One interviewee-BRP 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”.

Table 2 pointed to the absence of BRP competencies among the licensees. 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’ training (Gregory and Fawkes, 2019). Figure 2 shows missing components in the skills development architecture. The BRP occupation requires a qualification framework to help BRPs transition from competent experts to capability status. The Chartered Institute of Personnel Development (2017) argued that “competency frameworks enhance clarity around performance expectations”. Ayaya (2023, p.179) linked the BRP to successful task performance to capability. 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 3 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 as a company’s ability to achieve and sustain competitive gains as a form of renewal. The current research argues that CIPC licensing should require BRPs to exceed competency requirements and operate in the capability realm (Figure 2). Gregory and Fawkes (2019) reported that capability encapsulates opportunities for experts to manage uncertain situations, impacting opportunity analysis.

Derwik (2020) and Duchek (2020) noted the significant variation in the use of ‘competence’ and ‘capability’ in a work situation. Hence the illustration in Figure 3. The current SSDPs only address some technical competencies (Table 2) 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 of the rescue company 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 of the BRP occupation dynamics”. An SSDP manager noted that “the SSDPs discuss the latest developments in the BRP occupation. The subject matter covered tends to be academic”.

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 do not command”. Reference to senior and experienced BRPs in the CIPC’s BRP register shows that licensees must

work from competent to capable cadres. This position is firmed up in Figure 3, and the occupation profile developed should work with the capability construct.

Business rescue practitioners' service packs driving business rescue practices

One of the questions guiding the study was: What tasks and service packs drive BRP practice? The researcher endeavoured to answer this question using the ITTD results (Ayaya, 2023, p. 150), semi-structured interviews, the PI results (Ayaya, 2023, p. 140) and the content analysis of court cases. The court cases bring BR legal provisions to life. Semi-structured interviews led to the development of a list of information requirements and their relevance to BRPs' claim of knowledge.

BRP activities are linked to outputs, which are evidence of BRP services. Column 4 of Table 2 presents the learning areas in SSDP and those emerging from documented BRP activities. Table 2 shows the justification for the activities. The interviewee-BRPs justified the complexity of BRP tasks if the services must be provided, which helped the researcher link activities (column 2 in Table 2) to tasks (column 1 in Table 2). The researcher employed his insights by relating the information requirements to learning and development areas.

The analysed semi-structured interview response 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 involves knowledge of strategic market planning, financials, strengths, weaknesses, opportunities, threats analysis, risk management, organisational development, and business association law.

Business rescue practitioner learning and development areas

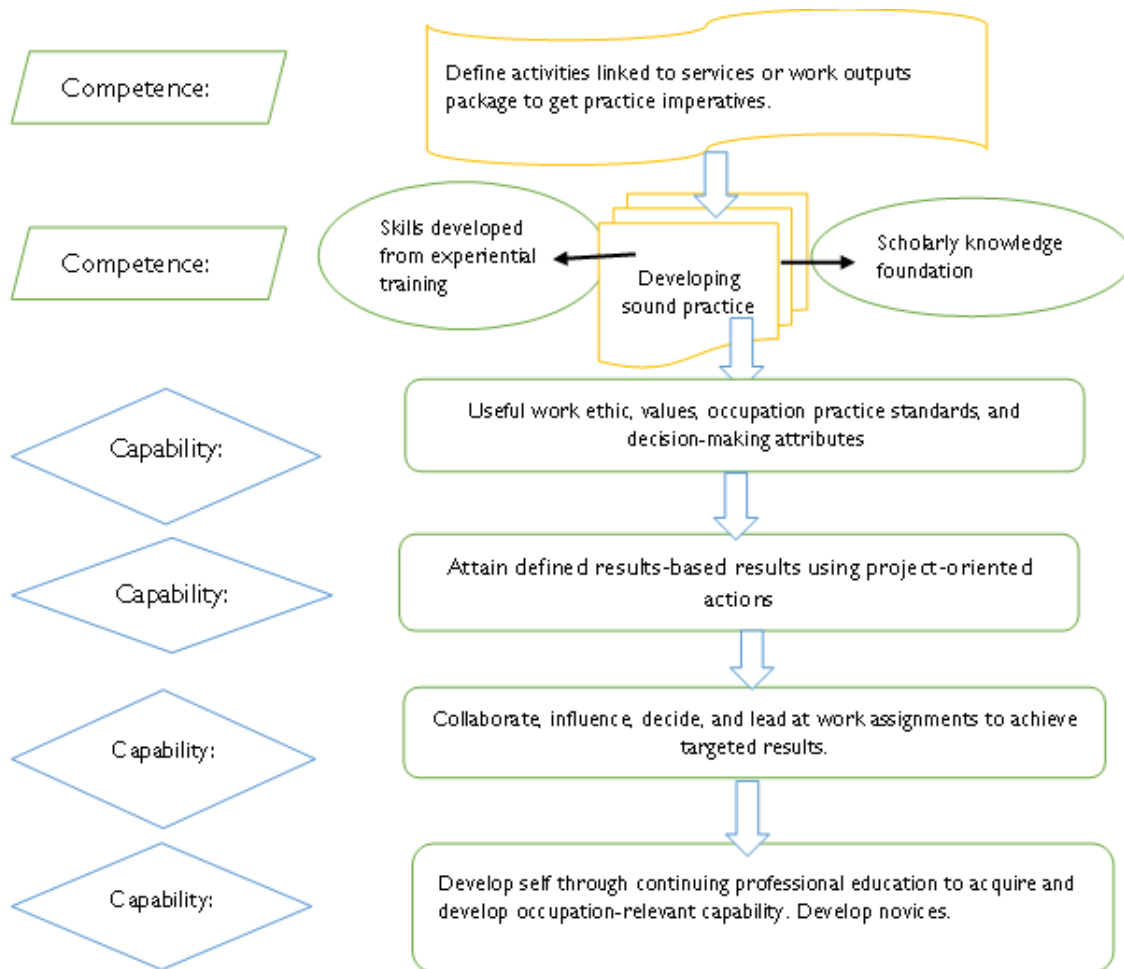
Table 2 (columns 4 and 5) highlights the learning and development areas. Convening meetings and addressing affected parties' concerns based on the affected parties' rights requires a cross-cutting learning outcome in communication. The researcher's fieldwork endeavoured to answer the question regarding integrating generic and BRP technical tasks. Column 2 on activities in Table 2 answered this question when analysing and developing a list of the required information from the interviews. These information requirements are unique to BRPs' work. BRP practices were identifiable from work outputs, the list of information requirements, and court cases. The developed list of information requirements in a BR process showed other technical skills, like accounting, taxation, strategic planning, and legal. This finding is partly consistent with the survey results in the study by Mphuti (2019).

The researcher analysed the curricula of SSDPs 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 SSDPs served the experts' CPD needs. The SSDPs contribute to the BRP development. One professional body representative argued the following:

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

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

Figure 3. Depiction of transition from competence to capability of a cadre.



Talking about accreditation and gaps in the accreditation process

The gaps in the accreditation, given the SA skills development context, were identified in Figure 1. The researcher sought to assess the extent to which the SSDP managers, BRPs and SSDP facilitators understood 'professional accreditation'. The responses received showed that accreditation means giving members of a professional body an NQF-registered qualification and subjecting them to a disciplinary regime. The predominant reaction at the BRP level included that SAQA recognition is key to accreditation. One interviewee-BRP observed that "currently, we do not have our SAQA-approved qualification, but the professional organisation 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, which requires a BRP occupation profile. The SSDP managers and interviewee-BRPs confirmed that the SSDP was not linked to any NQF-registered qualification. One SSDP manager observed, "Our short skills development 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 SAQA administers the NQF qualification registration process and accredits professional bodies as ETQA bodies in relation to a specific NQF-registered qualification.

Three of the SSDPs are housed at accredited HEIs. When asked whether the SSDPs 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.”

Towards BRP Occupation Profile

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

“The BRP, after appointment under Chapter Six of the Act, takes on the role of interim managing director and is subject 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 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. Cost cutting is inevitable, labour relations, financial management, working capital management, 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 one above led the researcher to link the statements to the findings in the results section of this paper. The BRP occupational profile (Textbox-1) is needed to guide the development of the professional accreditation framework and the higher education instruction programme. The researcher adopted the interim CEO narrative was adopted to steer discussions leading to Textbox-1.

Textbox-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 fora.
- ✓ 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 at 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 company operational matters.
- 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.

CONCLUSION

Theoretical contributions

The occupational profile and learning areas provide an interpretive approach to BRP accreditation and practice reality, which is understood from PI results, document content analysis and semi-structured interview sessions. The occupation profile and training areas are based on integrating BRPs' practices (tasks, activities, and services) and capability requirements (Figure 3). The use of pragmatic procedures revealed the existence of gaps in the way SSDPs are used—the revealed gaps led to the suggested learning and development areas in Table 2. The key elements of learning and development in outcome-based skills development sets are missing (Figure 2), and adherence to SA skills development legislation is next to impossible with an occupation-specific qualification. The inquiry's primary purpose was to explore how the voices of corporate rehabilitation experts can be used to guide the development of a business rescue occupation profile. The occupation expert profile can be conceptualised as that of a professional occupying the position of an interim CEO in a business rescue firm. A business rescue expert occupation profile is essential in crafting a qualification framework in a multi-professional body setting. To this end, the following study objectives were achieved:

- (i) Establish the BRPs' conceptualisation of the BRP role in a business rescue company.
- (ii) Document evidence on BR practices that should inform the development of a BRP expert profile.
- (iii) Discern information that should be included in the expert profile?

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- (iv) Develop a business rescue expert profile.
 - (v) Evaluate the extent to which the SSDPs contributed to the growth of the BRP occupation capacity.
 - (vi) Explain how education and training providers have addressed the competency and capability needs of the BRP occupation without a business rescue occupation profile.

Using the voices of BRPs shows that the experts are drawn from the MPB landscape with insights that can shape the accreditation process. The discussion of findings concluded that a legal framework and institutional arrangements exist. The present paper outlined the ingredients of the proposed occupational expert profile. The discussion of the findings pointed to BRPs' training areas and contents of occupation profiles that can be used to develop a qualification framework. The discussion of the findings pointed to the need to develop a BRP-occupation-specific qualification framework building on BR practices and existing SSDPs. The learning and development areas were identified based on goal-structured practices and summarised in Table 2. Occupation practices and learning areas can be discerned from the information requirements.

Managerial recommendations

The current practice does not support the occupational development of pipeline talent in the BRP space. The SSDP managers, facilitators, and BRPs understood the meaning of accreditation in relation to what SAQA does. However, the informants argued that the transition to a different accreditation arrangement would require the CIPC (the regulator) to drive the development of an occupation-specific qualification framework to help develop pipeline talent. The BRP-specific practices were also documented to develop an expert profile.

The paper found that institutions offering SSDPs can work towards NQF-registered qualifications, and the relevant regulatory agencies must drive the qualification framework. The initial work under SSDPs directly responded to upskilling requests from experts who wanted to meet clients' requirements after May 2011. Suppose the regulator embraced the idea of an occupation-specific qualification, then the accreditation framework should cover 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, building on the notion of an occupation expert profile that embraces a professional shouldering an interim CEO role in a business rescue form.

The following recommendations are pertinent:

- (i) The BRP cadre development approach should be revisited by developing BRP occupation-specific qualifications to guide the development of pipeline talent using all mechanisms available under the national skills development legislation.
- (ii) The National Learners Record Database should be established to manage the outcome of the SSDP. This is possible if the SSDPs are credit-bearing instructional programmes.
- (iii) The SSDPs currently on offer should continue to serve the existing experts' needs for continuing professional development and to help professional bodies comply with the CIPC policy on CPD.
- (iv) The regular should constitute a subject matter team out of the current registered BRPs to facilitate the development of an occupation-specific qualification.
- (v) The SAQA-recognised professional organisations in law, management and commerce should revise their codes of professional conduct to incorporate distinct BR practices.

Limitations and Future Direction

The study's concluding remarks have not factored in the perspectives of shareholders and creditors. Future studies should consider including affected parties, including employees, in forming the recommendations. The qualification and proficiency level in each discipline were not articulated. It is proposed that a constituted team of subject matter experts, working under a qualificator

development facilitator, work on proficiency levels required for BRPs to attain capability in the agreed competency areas.

The findings cannot be generalised. The conclusions are premised on a case study and did not use focus groups or Delphi techniques to document BR practices. BRP practices will likely evolve. Therefore, the voices of BRPs in focus groups and Delphi can be used to test emerging thinking regarding expert profiles. Focus group discussions could start with subject matter experts (BRPs) selected to develop a BRP occupation-specific curriculum using the suggested development process.

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