The influence of language barriers on financial services: their contribution to financial access, client perceptions and attitudes towards traditional banking services.

By

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ABSTRACT

To support and permit financial inclusion of their citizens, developing nations must constantly fight to close the gap between the affluent and the poor. Studies have indicated that language barriers, inadequate education, illiteracy, and other resource constraints all play a part in this disparity.

The purpose of the study was to investigate the influence that language barriers have on the ability of ordinary South Africans, particularly those from the lower income brackets, to access traditional financial services and the consequent consumer behaviour. When it was possible and for obvious reasons, more emphasis was placed on referencing developing countries throughout the African Continent rather than Western countries to fairly analyse previous literature and research.

Based on the review of the literature available and the applicable theory, the researcher took on an interpretivist stance to approach the study where convenience sampling was used to recruit its participants. Semi-structured interviews were used as a research tool to gather data that was used to interrogate the researcher's claim and to answer the research questions. Through these semi-structured interviews, participants shared their personal experiences interacting with various financial service providers and how language barriers influenced their attitudes and perceptions of traditional banking services. Participants' negative experience was one of the key findings which emerged in the discussions. A thematic analysis of these interviews gave insight into key themes which will serve to inform customer relationship policies, marketing and communication within the banking sector.

DECLARATION

I hereby declare that the research report submitted for the Bachelor of Arts Honours in strategic brand communication to The Independent Institute of Education (The IIE) is my own work and has not previously been submitted to another University or Higher Education Institution for a postgraduate qualification.

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Contents

Title

The influence of language barriers on financial services: its contribution to financial access, customers' perceptions, and attitudes towards traditional banking services.

1. Introduction

The following section serves as an introduction to the study, by providing the contextual background and sets out the research problem. Today, everyone needs to be financially literate to function in society. Consumers now must make increasingly complicated financial decisions because of the unstable state of the global economy and the wide range of financial options available to them. According to Corporate Finance Institute (2023), financial access and inclusion makes daily life easier and aids in long-term planning for both families and enterprises. It facilitates for the safe storage of money through savings and investments, as well as access to credit. It becomes a fundamental right of every citizen and a key component of their integration into the society they live in as it helps reduce poverty and promote better living conditions (World Bank, 2022). Numerous research initiatives have been carried out by the United States Agency for International Development (USAID) to demonstrate the connection between conflict, poverty, and failed states (Mercy Corps, 2023).

1.1) Contextualisation/Background

In terms of income and wealth, South Africa continues to be the most unequal nation in the world (World Bank, 2018). Financial inclusion has been identified as one of the tools to providing citizens with a hope and better future. Financial inclusion refers to the availability of practical and reasonably priced financial goods and services, including payments, transactions, savings, credit, and insurance, that are offered in a sustainable and ethical manner (World Bank, 2022). However, it goes beyond just inclusion as found and supported by Deloitte's report in Kenya (Deloitte, 2022). It was found that financial access, utilisation in a healthy and secure environment is of paramount importance to ensure the safety and protection of consumers (Deloitte, 2022).

People are shut out of formal financial services in underdeveloped nations for a variety of factors. One difficulty is that banks frequently utilise technical language (simply put jargon) or do not offer marketing and product information in local languages. Second, these financial institutions are frequently inaccessible to the general public; during the forty years of apartheid, South Africa's non-white population was largely relocated to the impoverished South Western Township, also known as Soweto (The Guardian, 2019). Banks are traditionally, not found in these areas, as with many other outskirts and rural arears across the country. Therefore, resulting in a missed opportunity for both the banks and the unbanked population. Unbanked population is described as adults who do not own a bank account or make use of banking institutions in any manner, Rumney (2019). An estimated 23.5% of the South African population remains unbanked as they do not have a bank account, indicating that a sizable section of the population is still experiencing financial exclusion (Nyandeni, 2022).

Traditional financial service providers have however been on a drive to capture this market with an introduction of numerous products and services specifically designed to target this segment of the population. Government has over the years initiated projects going back to 2004 with the Mzansi Account through the South African Postal Services in collaboration with the big four banks (ABSA, FNB, Nedbank, and Standard Banks group); a regrettable failure that was deemed costly for the individual branches (French Fisher, 2012). It has now been replaced by a variety of offers that the individual banks developed to appeal to the population's low earners. Offering solutions such as “pay as you go” built around saving the users money whilst encouraging them to remain in the financial system and participate fully.

1.2) Rationale and Relevance

The South African Government has made numerous attempts at combating financial discrimination and exclusion of its citizens (the said new form of Apartheid), despite these efforts it has become apparent that a substantial number of its citizens remains unbanked even with the surge in technology uptake and use of smartphones. With the global uptake on technology, Fintech (Financial Technology) has been reported to growing exponentially all thanks to the uptake and open users of smartphones (Harrison, 2021).

Societal inclusion is a phenomenon enshrined by the United Nations seventeen Sustainable Development Goals (SDG’s), United Nations (2023). It is important to note that seven of these requires access to finance for the day-to-day things as well as long-term planning; therefore, making it a crucial part of any citizens livelihood. Financial access forms a basis for any citizens basic rights to a better and improved life.

Previous research has found a strong relationship between lack of education and limited usage of formal financial institution (Sanderson Abel, 2017). This is often due to the lack of comprehension and understanding of the products and benefits associated with traditional financial services. As a result, this contributes to the fears and hesitation in accessing formal financial services (Anderloni

& Vandone, 2018). Consequently, highlighting language barriers as a major cause of consumers' limited or non-existent access to formal financial services, especially considering the current wave of displaced migrants from war-torn nations and collapsing economies because of political instability.

Language proficiency enables individuals to communicate with others, understand concepts to enable them to make decisions (Barnett, 2022). The language dynamics that come with being a multicultural country such as South Africa have and continue to pose as a threat to the financial services ability to service its target audience and build the necessary rapport with them to build a mutually beneficial and loyal relationship. This is of particular importance for the growth of the economy and the individuals.

Understanding this occurrence and having more knowledge in this area may help banking institutions, policymakers at all levels of government, marketing directors, and ultimately customers themselves is the goal of the study. This research looked at the effects language barriers have on accessing financial services providers and how this contributes to the consumers perceptions, and attitudes towards the traditional banking services.

1.3) Problem Statement

Language barriers pose an impediment to scores of people across the globe, particularly in the current socio-political climate with multiples of displaced migrants from war-stricken countries and collapsing economies due to political unrest. Language proficiency enables individuals to communicate with others, understand concepts to enable them to make decisions.

The language dynamics that come with being a multicultural country such as South Africa is what triggered an interest to investigate and explore the effects language barriers have on accessing financial service.

1.4) Purpose Statement

The aim of the study was to comprehend the influence language barriers have on the accessibility of conventional financial services in the South African setting and how this influences the attitudes and behaviour of customers toward official financial institutions.

1.5) Research Questions

Main question:

How do language barriers influence financial services access and consumer behaviour?

Sub-questions:

1. What is the influence on customers' perceptions and attitudes surrounding banking services?

2. What influences banking habits (savings, day to day, long term decision- wills, trusts, estates)?

1.6) Research Aims and Objectives

It is hypothesized that language barriers significantly impact the use of formal financial services and contribute to the prevalence of alternative financial services in South Africa (Anderloni & Vandone, 2018). By addressing these barriers through language accessibility, education, and outreach, the use of formal financial services may increase and ultimately improve the financial well-being of individuals and communities.

The general the objective of the study was to explore the influence language barriers have on accessing traditional financial services by the ordinary citizens of South Africa (with a focus on lower income earners) and the resultant consumer behaviour. This will be achieved through the exploration of the below identified sections, that will be answered by the research:

1. Examine the strategy and methods used by SA's traditional financial service providers in relation to this income range.
2. Language used in the financial sector and how consumer relate to it.
3. General understanding of factors contributing towards consumer behaviour towards traditional financial service providers.
4. Its impact on their attitudes towards traditional financial service providers.
5. Accessing alternative financial institutions.

2. Literature review

This section will provide a review of relevant literature on the topic regarding the influence language barriers have on accessing formal financial services as well as the consumers attitudes towards it and behaviours towards these institutions. For a logical flow, the paper will begin with the concept of language, the importance of language, and the influence of language barriers have on service provision in general, with a particular focus on financial services providers as the study's objective. In this review, analogies from other academic disciplines in the health and education sectors will be made. Outlining the numerous elements affecting consumers' attitudes and intentions towards financial services thereafter. Common themes picked from the previous literature will be used to draw similarities and identify gaps for the South African context. This section will also present the analytical framework for the study in addition to the above.

2.1) Theoretical framework

Theory of Planned Behaviour (TPB)

The Theory of Planned Behaviour (TPB) has been identified as the most influential psychological framework for comprehending consumers' decision-making processes (Ajzen, 2002). TPB is predicated on the idea that most human behaviour results from an individual's purpose to engage in a certain behaviour and their capacity to make an intentional decision regarding it. According to the theory, behaviour is influenced by three things (antecedents): your attitudes, your perceptions of subjective norms or perceptions of social norms, and your sense of behavioural control (Ajzen, 1991). The study aimed to understand influence of language barriers on financial services: its contribution to financial access, customers' perceptions, and attitudes towards banking (financial services). Through TPB, the researcher hoped to find key fundamental findings that would help answer questions around South Africans' attitude (positive or negative) towards financial services.

Attitudes

It is stated that attitude is the most important construction in social psychology which influences individuals' intention and openness to try out new things as found in the study of cryptocurrency adoption conducted by Schaupp and Festa (2018). The same can be applied in individuals' attitudes towards a behaviour. After engaging in a certain behaviour, a person's beliefs are what shape their attitudes; the result of that behaviour is what defines that person's attitude (Fishbein & Ajzen, 1975). In the context of the South African market where an individual believes that utilising the financial services is likely to provide a positive result (example access to financial support for an education or to purchase their dream house); the more likely they are to have positive attitude towards the traditional financial services and attitude towards the institution. When an individual has an attitude of refusing (negative) it will have an impact on reducing intention or until he has no intention.

According to Kim (2021), strong behavioural intentions occur when there is no resistance and requirements for high skills. Individuals' attitudes and willingness to try out new services and technology is increased.

Subjective Norms

Subjective norms consider what other people think, especially those close to you (family, friends, society- which includes social media society), has an influence on your behaviour to some level (Ajzen, 2006). Given that it has been demonstrated that people frequently base their decisions on the experience of a well-known individual and/or their association with a specific action or behaviour, the theory of subjective norms is especially pertinent to the research. Branding literature have shown that the use of influencer marketing is effective in influencing consumers' decision making. Where brands leverage this relationship, sales have risen, according to the brands (Carey, 2022). This has been closely looked at by African bank in South Africa, word of mouth (WOM) is another construct that individuals, particularly amongst Millenniums and Gen Z use when making decisions. Often individuals refer to trusted friends or family members who have had direct interactions with the banks as a form of reference. In cases where it has yielded positive outcome, those individuals become "ambassadors" of the brand and share their experience with others. Therefore, in the context of the research, individuals are highly likely to gravitate to financial service providers who make use of this phenome to their advantage.

Perceived Behavioural Control

Faqih (2016) defines perceived risk as consumers' perception of the degree of uncertainty and possible undesirable consequences of using or buying a product. This is pertinent to the study since it will clarify some of the behavioural controls and justifications people make for using or not using traditional financial services.

Intention

Intention is said to be the driving force behind behaviour since it determines how much work has been put into planning and how much effort has been put into trying something new. The higher the chances of a positive result, the more effort is put into a particular action or trying something. In the context of the financial services, if individuals believe the outcome will be positive for them, the higher the chances and intentions (efforts) will be put in to trying and making use of the banking service.

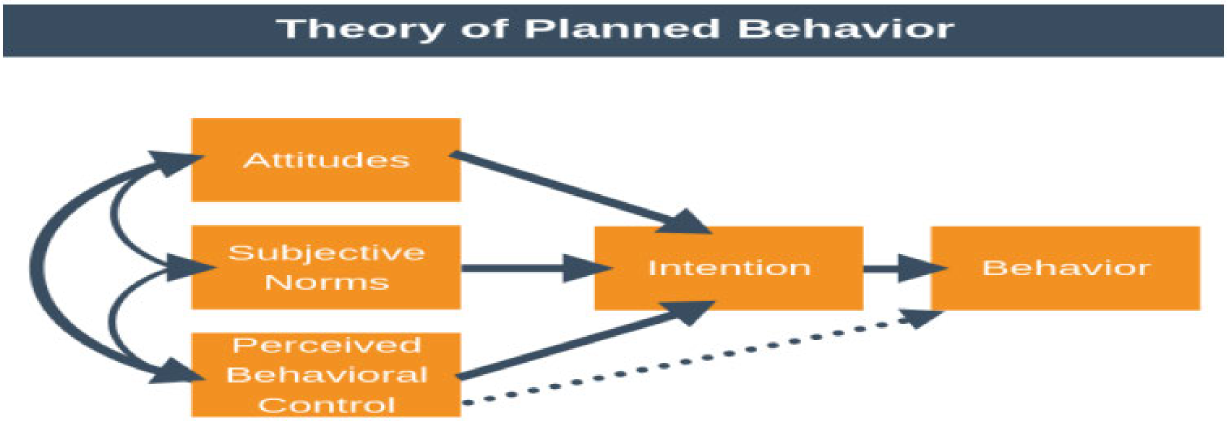

Figure 1: Theory of Planned Behaviour (Expert programme management, 2019)

2.2) Review of Past literature

What is language?

Language forms an essential component of interpersonal connection, it is a driving tool for communication between people thus allowing them to share thoughts, feelings, and ideas (Nordquist, 2019). Although there are several forms of communication, language is the commonly used one by humans around the world (Barnett, 2022). For effective communication to take place, each of the individuals participating in the conversation must understand the command to be able to follow instructions and participate in the conversation (Shashkevich, 2019).

Human language can have many different forms and facets. It consists of multiple components namely, written, spoken, and unspoken also known as Paralanguage. For instance, body language and tone of voice. Although the latter is a broad concept it is also a little harder to decipher as it is dependent on culture, ethnicity, and nationality in some instance. It has been said that there is a close relationship between language and culture hence the phrase "language is culture and culture is language". While the other school of thoughts believe that culture informs language as echoed by Savage (2019). Globally there are over 6,500 spoken languages to date WorldData (2022). To this study, we will focus on the spoken language as it is the commonly used. With a specific focus on one language English as it is an official and semi-official language in more than 60 nations around the world today Majhanovich (2013a).

The importance of language

Language is said to be a means of interacting or communicating, in a sense, a way to convey thoughts, ideas, concepts, or even feelings. From its definition, we can deduce key important functions of language to name a few:

1. Share information between two individuals or groups of people.
2. Coordinate activities to ensure common objectives are reached.
3. Gather information to enable decision making daily in numerous areas of our lives.
4. To unit and foster idea sharing which can lead to growth and development.

Language alone means very little if what is spoken is not understood by the receiving person/persons. It is therefore important to look at language as a communication process that is circular (Fielding, M. L. & Du Plooy-Cilliers, F., 2015).

Impact of Language Barriers on service provision

Internationally, the impact of language barrier studies has been conducted in various areas such as health care services and education system and to some degree in financial services. Various schools of thoughts and findings have been documented with multiple impacts and key themes being found.

The concept of language barrier is not just a lower-middle income countries (LMIC) issue, but a global one with the continued increase of cross boarder immigrants into first world countries in search for a better life, those seeking asylum, education purposes (Ashifa, K.M. (2021). This influences a developing society's success both locally and globally, especially for students who want to travel abroad as international students or future expatriates to expand their horizons. A study conducted by Wong Fillmore (2004), which states that “Academic success of international students depends on how skill fully they use academic language in their studies. The mastery of academic language is regarded as one of the most important factors that distinguish successful students from unsuccessful ones”.

In health care service, international studies have pointed out that language barriers not only pose a barrier for the patient and health care provider interaction but can potentially be a threat to the life of patients as misunderstandings can lead to incorrect instructions being followed amongst other negative adverse results (Mbanya, V.N., Terragni, l., Gele,A.A., Diaz, E., Kumar,B.N., 2019). A study done by Shamsi..et al,2020, found that language barriers were responsible for reducing the satisfaction of medical providers and patients, as well as the quality of healthcare delivery and patient safety.

In South Africa, a study conducted in the Eastern Cape region, agreed with this where it was found that local patients feel inclined to say they understood what the health care provider has suggested or said due to socio-cultural belief of being disrespectful to challenge a service provider (Van den Berg, 2016). This has a negative impact as patients often walk out unsatisfied and as a result have a negative perspective and attitude towards the specific health care facility. Although Berg’s (2016) study was done in the Eastern Cape, a province with predominantly Isixhosa speaking people. Similarly, studies have been conducted in the Western Cape with a mixture of Afrikaans, IsiXhosa and English speakers as well as several migrant settlers from neighbouring countries who have made it their home. In one study conducted in 2017, it was found that language barriers expose the health care facilities into ethical disputes where patients’ tubes were said to have been tied or snipped without consent as reported by Hunter-Adams and Rother (2017). Similarly, a Norwegian study by Mbanya.et al,2019 showed another perspective to the language barrier issue where lack of education and knowledge resulted in resistance in making use of health care facilities by Sub-Saharan Africa immigrants. It is said that some, would only prefer to access facilities where there are doctors and health providers who have experience of dealing with migrants thus creating a backlog and strain on those health care facilities.

The various issues and dynamics that are brought about by the language barriers would result in negative attitudes, self-doubt by both service provider and a potential client at bank in a case where there is no common language to speak. In the South African case specifically, extensive research still needs to be conducted around language barriers and the effect on financial services. This study will therefore contribute to this topic and in further discovering other factors that contribute to the resistance and lower numbers of people of colour who access financial services.

Additionally, the below were findings and common themes that came up from past literature research which are relevant to this study:

The need for education in financial literacy

Drawing from reports from HIC, it has also become apparent that education in financial literacy from an early age, assists individuals to better understand the reasons and benefits associated with financial services echoed by Alsemgeest, (2015). In return helping them with personal management of their own finances, taking charge and decision making on issues pertaining to topics such as credit, future planning (investments, Wills as examples).

Trust

Being in a position of trust means expecting or believing that someone else will act honourably and fulfil their commitments (Bligh, 2016). Trust is characterised by confidence in the honesty, dependability, and integrity of an exchange partner. It is also made possible by the conviction that a relationship will benefit both parties, even in new situations. That someone will live up to another's expectations, that people won't betray one another, and by having optimistic expectations of kindness in risky situations (Barker, 2017). Therefore, making it a key factor for any business interaction.

Empathy

Empathy is one way of building trust, through empathetic communication financial service providers should encourage their workers to have empathy towards their end customers. Empathy enhances one's ability and willingness to comprehend circumstances, accept suggested changes, hear other people out, and be adaptable (Goleman, McKee & Waytz, 2017). This can be from the basics of learning the art of listening to foster effective communication and to gain trust from the end users/end customers (Carnegie..et al, 2017).

A need for "common language" usage

This relates to both spoken and written. Less legal jargon in contracts which has been proven to be difficult to be explained by the very employees who are supposed to guard and assist end users. This would simplify the process and thus create access for the previously marginalised, creating shared equity and economic growth for all. Or as alternative an introduction of skilled interpreters or translation automated systems- this will help with the issue of privacy and keeping with ethical standards.

2.3) Conceptualisation of Key Concepts

Language barrier

Is the most frequent type of communication barrier that prevents clear and open communication between people is language obstacles. Shukla (2022) elaborates on the various types of communication barriers, mentioning language barrier amongst the top of the list. Furthermore, she mentions how attitudinal barriers stop people from communicating well. This is of particular interest for the study as individuals may have pre-existing perceptions on the financial services causing resistance to be accessing them for their daily banking needs.

Jargon

Are industry specific vocabulary/ words or phrases widely used in a particular industry and is therefore familiar to and used by those who operate in that industry or business. The use of jargon has been raised in a few studies in various fields, in particular health care both locally and internally. In the case of the study, legal jargon otherwise known as "legalese" (Merriam-Webster, n.d.) is frequently used by attorneys and the other members of the legal profession to explain legal terms, definitions, laws, and contracts. Its use often cause confusion and misunderstanding with financial implications and resulting in mistrust and a negative attitude from the end users and resistance to use.

Illiteracy

South Africa is ranked amongst the countries with the highest illiteracy rate (Department of Higher Education and Training, 2022). Illiteracy is said to be one of the contributors in slow development in LMIC with a far-reaching impact as illiterate parents tend to not value or see the purpose of education as noted by the DFID, 2020. To this study this is of particular interest as some of the raised dynamics is lack of education and knowledge which causes individuals to resist change and making use of financial services.

Service provision

Providing a service to another party in exchange for money is referred to as a service provision/delivery in a commercial deal. In other services such as health care, there is no monetary transaction but a service delivery to provide health. Nearly all economic transactions contain a service element and therefore it's imperative for service providers to be able to communicate with those they offer services to as well as their team members to share information and provide for effective communication.

Financial Services

Financial services are defined as any activities, advantages, and satisfactions related to the sale of money that provide users and customers with value that is related to money (Meidan, 1996). Financial service providers may be formal or informal. Formal providers are strictly regulated such as banks (Anderloni et al., 2008). However, informal financial services have little to no regulation depending on the type of services and products on offer and the sources.

3. Research Design and Methodology

3.1) Paradigm

This study used the interpretivist paradigm as the philosophical grounding of the study. Interpretivist stance states that reality is fluid, and each person has their own subjective experience of their own lived reality. Experience of various banking alternatives will be unique to everyone, which is what the research aimed to uncover with this study. This paradigm is of the assumption that the methods used to understand knowledge related to human and social sciences cannot be the same used in science (Hammersley, 2013). This paradigm is based on a relativist epistemology perspective, arguing that reality is only known through socially constructed meanings and a single shared reality does not exist (Richie & Lewis, 2003). This explanatory paradigm explores and comprehends the meaning that individuals attach to an experience (Johnson & Christensen, 2012; Creswell, 2014). Hence, it was appropriate for the study as its primary objective was to explore the influence of language barriers on financial services and consumer behaviour.

3.2) Research design/approach

The research was carried out as a qualitative study, following on the exploratory and cross-sectional methods. Qualitative studies refer to work that does not use numerical data or statistics to obtain findings but instead uses non-numerical tools like texts, interviews, or images to obtain data (Van Thiel,2014). A qualitative study was chosen in this regard as it allowed the researcher to fully engage the participant's experience in relation to language barriers in financial services.

Creswell (2014) presents five approaches which they believed are approaches to a qualitative study. Of the five, this work chose to use phenomenology. Phenomenology refers to a study where the researcher tries to make up a common meaning for an individual's experience of a concept or phenomenon, in this case, the financial services (Creswell,2014). The essence of this type of enquiry is to engage what individuals experienced and how they experienced it (Moustakas, 1994). This, once again, makes phenomenology the appropriate approach to aid in answering the research question.

3.3) Population

The population for this study consisted of individuals, who worked within a Johannesburg based residential complex and who had prior interactions with financial institutions. The unit of analysis for this study was therefore people, made up of both male and female workers.

3.3.1) The target population

People who perform support responsibilities in various private homes were selected as the study's target group. These individuals comprised of domestic workers, care givers, child minders and gardeners.

3.3.2) Population parameters

Population parameters are the shared characteristics of the population (Du Plooy- Cilliers, Davis & Bezuidenhout, 2019). The accessibility of the selected target population determined the population parameters.

The population parameters of the study were:

a. Employees of a predetermined complex, as well as individual homes within the complex (characterised as support staff)
b. Participants of legal working age in South Africa
c. Persons with some form of interaction with the financial services

3.4) Sampling

Convenience sampling was used for this study. Convenience sampling is a non-probability sampling technique in which units are chosen for the sample because they are the most accessible to the researcher (Du Plooy- Cilliers, Davis & Bezuidenhout, 2021). Non-probability sampling refers to sampling in which the probability that a particular person will be chosen for inclusion in the sample is unknowable. In contrast to probability sampling, which aims to give every member of the target population an equal chance of being chosen for the study so that the findings can be applied to a larger population, non-probability sampling focuses on a smaller sample size (Nieuwenhuis, 2021). Non-probability sampling was used for this study due to accessibility to the support workers.

This type of sampling was chosen for this study as the field (the complex) is a relatively small environment. The researcher did not have much of a broad choice in terms of the sample selection, also because their choices was dependent on responses from the recruitment via the trustees and managing agent which was highly dependent on accessibility to the researcher in terms of geographical proximity, availability at a given time and willingness to participate (Dörnyei, 2007 and Given, 2008).

The researcher initially hoped to recruit a minimum of eight and a maximum of twelve participants; this is because scholars like Polkinghorne (1989) argued that the ideal number of participants in a phenomenology is between five and fifteen. However, the researcher managed to achieve a total of five participants. Allowing for the researcher to gain a diverse account of experiences as possible.

3.5) Data Collection

3.5.1) Recruitment method

As a recruitment method, a formal request was made to the body corporate's trustees via the chairperson (See attached appendix A). Upon obtaining the approval from the trustees, access to the individual homes required additional approval from the homeowners. The number of households with these support staff members working in their homes was determined through a brief survey created on the complex's WhatsApp group (See appendix B). This assisted in determining the viability of the initially planned participants of eight being the minimum and a maximum of twelve participants. This is because to the contention of academics like Polkinghorne (1989) that five to fifteen participants constitute the ideal number for a phenomenology. The choice between eight to twelve was also because the researcher wished to acquire as many accounts of the experience as possible. The researcher approached these support personnel's employers informally to learn more about their workdays, obtain direct agreement from the participants, and schedule an appropriate time to conduct the interview. A comprehensive explanation of the research and what the interview was about was explained to the willing participants. Due to the relatively small environment of the field (the complex) as well as households with support personnel in their employ, the researcher managed to acquire a sample size of five individuals to participate.

3.5.2) Data collection tool

Once approvals from the willing participants was received and a schedule was designed around the availability of the participants; it is important to note that the researcher was open to conducting these interviews telephonically in the case of unforeseen circumstances. Data collection commenced using physical semi-structured interview questions. Seidman (2013) advocates for the use of interviews as a data collection tool, arguing that they give the researcher access to people's experiences. Hence making them favourable for this study. In the case of this work, semi-structured interviews were used; these types of interviews are based on open-ended questions, which also leaves room for follow-up questions, reflections, and any direction that the conversation will take (Adams, 2015). In phenomenology, the participants are asked two broad questions, which are meant to open the conversation, the first being what their experience has been and, secondly, what situations or contexts have led to this experience (Moustakas,1994). Following the completion of these questions, the researcher was able to ask more open-ended questions. These questions, which were predicated on the responses to the first two, provided the study with detailed information that would help it address the research question in more detail. This was advantageous to the study because it was founded on the lived experiences of the participants, and the tool thoroughly examined their experiences, eliminating any possibility of ambiguity or unresolved issues.

3.5.3) Interviews proceedings

The researcher explained the consent forms, which included the audio recording of the interview (see appendices C and D). Describing the goal of the interviews and the intended use of the feedback received (recorded interviews for analysis). Participants were made aware of their rights to withdraw, ask questions to gain clarity as well as their refusal to answer any questions they felt uncomfortable answering.

Once consent was obtained, the researcher used a standard interview technique, which was to allow the participants to introduce themselves using basic questions. This was done to relax the participants and increase the likelihood that the information they provided would be accurate based on their personal experiences. These include basics such as names, age, highest level of education, their marital status, and family makeup.

Following on with the studies research design, the participants were then asked two broad questions related to financial institutions, these were:

1. When you hear the word “bank”, what is the first thing that comes to mind?
2. Do you make use of any the financial institution?

After answering these questions, the researcher was able to ask additional questions using pre-determined open-ended questions, which, based on the first two answers, would aid the study with rich answers of their experiences with the financial institutions, providing the various situations and context which led to their behaviour and attitudes towards the institutions (Moustakas,1994). The open-ended questions were broken down into two subsections: “traditional” financial institutions such as the four banks in South Africa and the “non-traditional” financial institutions such as Mashonisa’s (loan sharks) and society schemes known as Stokvels. This was purposefully done to understand the participants interactions with these institutions. This was purposely done to get the participants to recall an account of a simple day to day interaction to a slightly complex transaction. To ascertain incidents where language barriers were experienced, how it was handled and resolved by the staff members of the banking branch they were in. This was advantageous to the study since it is based on the participants' lived experiences, and this instrument thoroughly explores the event (Creswell, 2018). It is also favourable as it is thought to be accessible, transparent, and flexible, which makes the findings more credible (Braun and Clarke,2006).

The primary purpose of data collection was to learn about the participants' financial experiences and how language barriers influence access to the traditional financial institutions and the subsequent behaviour towards the financial institutions. The information gathered would be further analysed, with relevant extracts and insights used to answer the research questions.

3.6) Data Analysis

Once the data collection process was completed, the researcher began with the data analysis process. Thematic analysis was the chosen choice for the analysis. It refers to data analysis method where the researcher systematically organises and analyses data into sets of identified themes (King, 2004; Rice & Ezzy, 1999). Braun and Clarke (2006) argue that this method of data analysis is useful for researchers who want to make sense of lived experiences of groups. It is also favourable as it is thought to be accessible, transparent, and flexible, which makes the findings more valid (Braun & Clarke,2006).

Dawadi (2000) and other schools of thought documented the six steps they believe are important in conducting a thematic data analysis. The first step is to familiarise themself with the data. This part involves the researcher reading through the various transcripts; it is also important at this stage that as the researcher does this, they do not have external influences in relation to the data (Denscombe, 2007). The second step is the creation of codes. This refers to the researcher grouping together pieces of data that are thought to be similar or speak to the same theme/concept. In this study, the researcher manually coded these concepts. After coding the data, the next step is to search for themes; once the data is in codes, the researcher will go on to see what themes emerge from the codes (Dawadi, 2000). This step is important as it helps find patterns and relationships across the data set (Chamberlain, 2015). The next step here is to review the themes that would have been picked up in the previous step; Bruan and Clarke (2006) argue that the themes must be checked for homogeneity (coherence and consistency) and external heterogeneity (distinctions between themes). Once this step is completed, the final step in the data analysis process would be to define and name the themes, Dawadi (2000) argues that at this stage, it is important that the researcher clearly defines each theme and what exactly it's about. Once this is done, the researcher may complete the final stage, which is writing the research report.

3.7) Trustworthiness

Every attempt was made to guarantee the reliability of the previously mentioned results and their interpretation. Deep insights into subjective phenomena that are deemed "trustworthy" by qualitative researchers are highly valued. These insights must be dependable (well-integrated), credible (accurate), transferable (applicable to similar situations with similar results), and confirmable (by other researchers who would arrive at similar conclusions) (Du plooy-Cilliers, Davis and Bezuidenhout, 2019).

Keeping in line with Morrows (2005) recommendations

1. Ensuring objectivity by having a more senior researcher conduct an unbiased assessment of the procedures and methodology that were employed.
2. Ensuring dependability by having a more senior researcher confirm methods and research results to make sure the methods and results accurately reflect the phenomenon being studied.
3. Ensuring transferability through a logical interpretation of the findings, participant perspectives, and a clear and concise description of the methodology
4. Ensuring credibility by repeatedly comparing transcripts, coded concepts, and categories, as well as by thoroughly reviewing and re-evaluating the data
5. Additionally, the following measures were taken to ensure the trustworthiness of the research:
6. The language used to speak to the participants was easily understood.
7. Special care and attention were ensured during the interviews, as participants were encouraged to ask questions freely for better understanding.
8. Participants were made aware that there was no right or wrong answer that the researcher was looking for but only their true lived experiences.

9. Throughout the interview process, the researcher tried to ensure that the participants were feeling comfortable and could trust her with the information they provided to be used for the research purposes only hence fostering a trusting relationship.

4. Findings and Interpretation of Findings

4.1) Findings

Although the research instrument was designed with each question separated, questions on related themes will be combined for the summary process.

Formal/Traditional Financial Institutions

Utilisation of banking facilities, frequency, and type of transactions:

Everyone who was interviewed acknowledged using banking services, and several of them had active accounts with multiple institutions. The prominent one was Capitec bank, with four of the five participants having accounts there. Although this was the case, the average transaction type and usage frequency varied between participants.

Two of the participants only used it once a month to receive their income, while three confirmed to using their account every week, as needed, for shopping and to pay for bus fares. It is important to note that, the frequent users were all females. Their transactional needs varied as well from simple daily transactions to savings, as well as having slightly more complex ones such as life covers and funeral schemes. Two of the participants with younger children, confirmed to have opened education policies through the banks. All participants saved through the banks; however, a large percentage of their savings were channelled to a society scheme in their respective home dwelling areas. This will be covered in further detail in the informal financial services overview section.

Confidence in the institutions and its staff members:

Four of the participants were comfortable with their banking institution of choice, which unanimously came up to be Capitec. I quote participant 3, “I’m very happy with Capitec bank, I wish they could open branches in Zimbabwe”. They stated its flexibility in trading times and days was one of the big contributors in choosing it from the rest. Two of the participants’ answers were indifferent as they mentioned they receive better rates and product offers from alternative banking institutions, namely FNB and Standard Bank of SA. It must be noted that the latter users were the younger participants from the sample, stating that their parents or a relative had introduced them to the banking institution due to accessibility in their hometown and therefore trusted it. The consensus was that banks staff was said to be friendly, approachable in most cases and very respectful when handling queries, with some instances where participants had a negative experience.

Language used in the bank:

Participants shared various answerers, mainly stating that they can use local languages in most cases as staff members are of mixed cultures. Placing non-South Africans at a disadvantage to their counterparts unless they have acquired the language through assimilation in their communities. One participant, a Zimbabwean (participant 3), highlighted the problem of assumption as often they experience being addressed in a South African language and frequently having to politely inform service members that they did not understand. Which often than not resulted in a changed attitude from the staff members. Participant 3, "as long as I feel at ease and relaxed; I am happy to return". Participants were vocal about the importance of feeling welcome, as this often than not yielded a positive attitude and repeat interaction with the institution.

When it came to utilising the services, participants had varying answers while the younger participants preferred to use automated teller machines (ATMs) and, in some cases, mobile applications off their hand-held devices, the slightly older participants chose to walk inside for assistance.

Incidents where language barriers were an issue, what happened, how it was resolved if at all by bank staff and how the experience make the participant feel:

Participant 1-Recalled an incident that which involved debit orders she did not consent to, the consultant at the bank where the account was held did not show interest in assisting as they spoke different languages- Zulu and Sepedi. Each time she would ask for clarity, it heightened the consultant's irritation. Eventually the issue was resolved at a different branch. This resulted in her changing banks.

Participant 2-Her experience with her first banking account where she had an existing burial policy cover. Due to their spoke language (Afrikaans), the bank staff failed to explain certain terms and conditions (which were in English). When they unfortunately got retrenched, they could no longer service the policy, as a result it lapsed. This resulted in them having difficulties in the same year when they needed to claim when a family member passed on. This left a bitter taste and resulted in them changing banks.

Participant 3- Issue was regarding an outstanding loan, the stuff member failed to explain the charges and period of servicing. By switching consultants, they were able to understand and follow through as per conditions of the loan. Although the issues were resolved, participants 3 did switch banks following this incident which was a negative experience for them as they were listed at Credit Bureau as a slow payer.

Participant 4- no incident to report, find both her banks to be servicing them well.

Participant 5- could not recall any incident.

Impact on future transaction/interaction with the banks:

Participant 1-The switch made a huge difference.

Participant 2- The switch had a huge impact on her banking habits but mentioned satisfaction with their current banking institution.

Participant 3- Is willing to wait for assistance from personnel they can speak to in their language.

Participant 4- Often takes their older child with for further explanation and to verify where they are not sure.

Participant 5- Usually sends her husband to the bank when a need arises as they now have a joint account.

Informal Financial services

Utilisation of informal facilities services, frequency, and type of transactions:

Participants unanimously agreed that they had previously utilised the services of one or more of such institutions. Participants had utilised service from the various options such as “Abomashonisa”- loan sharks, Mukuru -a fintech business registered in SA with an association with Standard Bank (although it is not a bank. Mukuru, facilitates sending of money across boarders as well as offer limited financial services to several immigrants. Participants shared that often they made use of these institutions especially towards month end for bus fare, small grocery top-ups, with one participant who had to take out a loan for school registration fees for their child. It is important to note amongst the interviewees, females made more use of Stokvels verses the loan sharks. Stokvels are made up of clubs of people serving as a rotating credit union or saving scheme (Ebrahim, 2023). Participants further shared that with informal financial service providers, there was little to no contracts involved, which is commonly associated with traditional financial services.

Confidence in the institutions and its staff members:

Majority of the participants confirmed to having existing loans that they were still servicing. According to what the participants shared the researcher could infer from this, the institutions were accessible, required little to no documentation, so there wasn't much "reading" involved, charged cheaper interest rates on the loans, and had been recommended by a family member.

Language used in the informal institutions:

Participants confirmed that due to these being made up of friends, associates, and neighbours (example Stokvels), they were able to communicate in their home language, making it easier to understand each other and the terms of the facilities.

Impact on future transaction/interaction with the banks:

Participants confirmed to having existing facilities with one or more informal financial institutions. Confirming that they maintained relationships because of a regular need.

Incidents where language barriers were an issue, what happened, how it was resolved if at all by bank staff and how the experience made the participant feel:

Interestingly, none of the participants reported this when it came to making use of informal financial service providers. The reasons and implications of this will be discussed in the next section.

4.2) Interpretation of findings

Language barriers

The study's findings indicated that language barriers substantially influenced consumers’ attitudes, behaviour and perceptions of traditional financial services thus affecting their interaction with these institutions- Theory of attribution (Fritz Heider, 1958).

A range of interesting themes emerged from the research which are relevant for bridging the language barrier issues:

Jargon- Where less jargon was used, participants felt comfortable to make use of the services on a repeat basis. Informal financial services allowed for participants to make use of their home language, therefore making them feel comfortable and could articulate their needs better. Thus, increasing the chances of repeat business for the institutions who paid attention to this such as the informal financial service providers.

Documentation- Lengthy documentation deterred participants to make use of the traditional financial services, from the fear and stress of the legalise that’s often used. Again, making the alternative use of informal financial services more appealing to them.

Service provision- The spoken language within the bank has a significant impact on service delivery and reception. Participants believed that staff members who spoke their language provided them with better services. This is important since it not only represents income for institutions but also trust for end users, as Zsoter and Bauer (2019) believed.

Trust- Trust in financial institutions is vital for the banking industry's loyalty and revenues, but it is also important for the macroeconomy (Zsoter & Bauer 2019). The latter being the focus in this instance as its subsections (example consumers' lifestyles, buying habits, education, religion, beliefs, values, demographics, social classes, sexuality, and attitudes) have a directly influence (negative or positive) to the suitability or lack of when it comes to products and services offered.

Financial institutions as service providers

Lack of diversified product portfolio- A small percentage of participants pursued future-oriented product offerings due to a lack of understanding of the benefits of the services provided, which stems from two factors: staff members' inability to fully articulate the product to consumers and the jargon used on contractual documents. Only two of the five interviewees had more complex products products with their banking institutions, such as burial and life insurance. As most of the interviewees maintained having additional schemes through society schemes and Stokvels as they spoke the same language and knew each other.

Three of the five interviewees admitted to switching banks because of instances in which a language barrier presented a challenge. It must be noted that of five interviewees, these were the older of the sample, with lower levels of education. A negative experience resulted in a loss of a customers for the banks to its competitors because of the language barrier. This is a notable finding, reinforcing the premise that negative experiences because of language barriers can impact the financial institution. Although majority felt comfortable with their current banking institution, which had been recommended by either a close family member or a member of society they view as highly influential because of their own positive experience confirmed the link between Azjen’s Theory of planned behaviour and because of social norms, and perceived perception.

With some confirming having more than a simple transactional account with the traditional financial institution, more is can still be done to bridge the gap when it comes to upselling more complex services such as estate planning, saving for retirement or education funds as only two individuals confirmed to having taken up these facilities. Three shared their keen interest but were rather discouraged as in participants four’s response it required “understanding all the big words and terms”. This once again reinforces the influence of language barriers and jargon.

Trust/Relationship

Customer loyalty, dedication, and contentment lead to repeat business and opportunities. As an illustration, participants with longer standing accounts were comfortable and encouraged to take up additional services with the traditional institutions. The same could be said of the users of informal financial institutions; perceived trust in informal services users felt less intimidated as they spoke the same language therefore creating a greater sense of trust and agency than formal institutions. This is an important finding for formal institutions, as it highlights the importance of staff training and staff attitude surrounding language barrier. In other words, if a staff member cannot understand the client and vice versa, the client must be moved to another consultant. In addition, the underlying attitude that is elicited in a negative manner when a foreign language is detected – leaning to xenophobia, this needs to be addressed with banking staff.

Negative experiences resulted in switching of banks – this is an important finding for banking institutions. Participants were willing to switch from other banking institutions to Capitec, which was undoubtedly a favourite of the respondents in instances where an unfavourable experience was received elsewhere. A threat to formal institutions – there is still a need for informal services, and a negative experience at a formal institution can drive customers to informal where they feel comfortable.

Everyone gave a different justification, but they were all ultimately motivated by the three interconnected themes of trust, commitment, beliefs and satisfaction. Satisfaction for them meant transparency, understandable and proactive products that cater for their affordability and trust. With the latter being essential for fostering long-term client relationships. The importance of selecting an institution based on a recommendation from a family member or an influential colleague was highlighted by the participants. This demonstrates a relationship between social norms, perceived curiosity, perceived usefulness, perceived benefit, behavioural intention, and attitudes towards a particular topic, in this case the willingness to make use of the banking institution which is spoken about in Fishbein's Extended Model and Consumer Behaviour. It is based on the idea that an individual's attitude is influenced by beliefs about the attractiveness of an outcome or behaviour, and the strength of their motivation to act on those belief's.

The problem of feeling "intimidated and uncomfortable" because of prior encounters was further discussed by these participants. From the results of the analysis, the researcher interpreted the importance of institutional trust, relationship building, simplified and proactive communication that addresses the issues of their targeted market as it this has a direct impact on their perception and future interactions with the institution.

According to the findings, there is a very substantial association between behaviour intention and perceived advantage. Where an individual perceives a positive experience the more likely they are to have positive attitude towards the service provider of choice (Fishbein & Ajzen, 1975).

4.3) Research Question, Problem, Objectives Addressed

The aim of the study was to investigate the effects Language barriers have on the lower income bracket in South African accessing formal financial services. The findings did confirm that language barriers have an influence on the consumers attitudes and behaviours towards these institutions as a direct result of the legalese language used by the formal financial service providers. Further, interesting themes came up which were in some cases a direct result of language barrier. It also became clear that this had a cascading effect on the consumers' perceptions and attitudes towards the utilisation/accessing of formal financial services. Creating a growing market for the informal financial service providers.

There is a growing urgency for these institutions to work on their go to market, starting with the language that is used to reach the consumers as doing so will aid in the global efforts of financial inclusion for all. This research highlighted additional dynamics which contributed to the issues around language barriers because of the multicultural make-up of the country.

5. Conclusion

5.1) Ethical Considerations

The study was conducted with great care to adhere to the principles of research ethics. As per the guidelines for ethics (Nieuwenhuis, 2021):

1. The aim of the study and processes were communicated clearly and openly to participants before their interviews.

2. The voluntary participation of participants was established with their informed consent.

3. Permission to record the interviews was obtained from each participant.

4. Participants' names and identifying information were not disclosed. Where necessary, identifying information was deleted or altered in the text.

5. Anonymity and the freedom to stop participating in the study at any time without facing consequences were guaranteed.

6. Always keeping an unbiased view as a researcher.

5.2) Limitations

1. Access to private consumer information- names and contact due to POPI Act

2. Access to participants- small sample due to access and the participants willingness to participate fully with minimum withdrawals.

3. Participants interviewed were of one race, which is not a full reflection of the lower income earning bracket in South Africa.

5.3) Contributions

This study is expected to add to existing studies that offer guidelines and a deeper understanding of the problem of language and the barriers it creates for common people, as well as the potentially harmful behaviour that results from this behaviour and the vulnerability some people find themselves in because they do not know. Understanding this topic will add to the body of literature and aid in the better understanding of the country's underserved population by government policy makers, banking institutions, and marketing companies. With this understanding, efforts may be concentrated on resolving these issues to ensure the participation of the people affected, enabling financial access and inclusion for everyone. Citizens who are financially literate help the economy by boosting innovation, competition, and the standard of available financial goods and services.

Summary Conclusion

The study strengthens the need for careful consideration of the effects that language barriers have in the development and growth of both the economy and its individuals. According to the South African History Online (2023), South Africa is home to a diverse range of cultures and civilizations. It is rich in multilingual civilians, each with a rich culture which influences their behaviour and ultimately decision making. With the large population of the lower income group in the country; a competitive environment between the formal financial and informal financial service providers is created. With those who service the lower income group having an advantage over its competitors who are not evolving a substantial pace to attract this market (Simpson & Buckland, 2009). Consequently, passing up the opportunities it offers for the industry and economy.

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Annexures

A- Gatekeeper consent letter

B- WhatsApp poll done on the complex group to ascertain households with support help personnel

C- Participant and respondent consent form

D- Participants Audio recording consent document

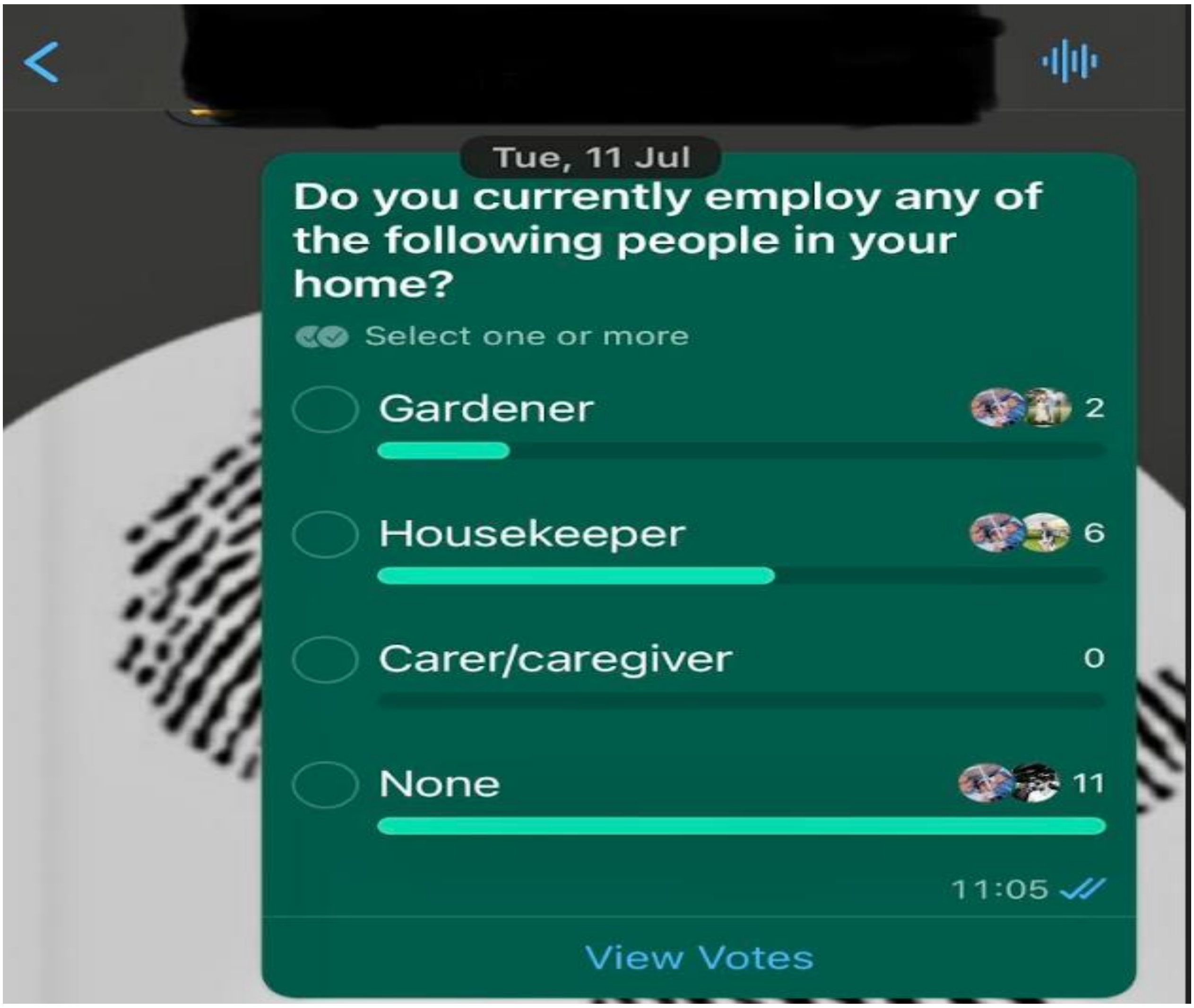
E- Research instrument (semi-structured questionnaires)

F- Updated concept document

Annexure A-Gate Keepers Letter

Consent form to conduct research at company/organisation/association	
I, [INSERT FULL FIRST AND LAST NAMES OF REPRESENTATIVE], in my capacity as [INSERT FULL TITLE/DESIGNATION] of Tebalja Body Corporate, grant permission to Patience Tigere to conduct research at the [redacted] (exact location to be discussed with participants), pending the outcome of the ethics committee of the IIE on the envisaged research. The student may only engage with members of the organisation/ company/ association if they can produce the Ethics Letter from the IIE. This research has been explained to me and I understand what participation in this research will involve for the people I represent. I also reserve the right to remind the people I represent that their participation in this study is completely voluntary and that this permission does not imply their participation. I reserve the right to withdraw this permission at any time. I also understand that research reports are made available in IIE Libraries as well as on the IIE Repository. The below conditions must be applied whilst writing up the research report:	
Conditions concerning the anonymity of the company/organisation/association:	
The company/organisation/association must be kept anonymous in the research report.	☐
The company/organisation/association may be identified in the research report.	☐
Conditions concerning the publication of the research report:	
The research report will be made available on the IIE Repository…	
Immediately after completion.	☐
After a specified number of months has elapsed.	☐
Number of months, if selected:	
Signature	**Date**

Annexure B- WhatsApp Poll to Homeowners



Annexure C– PARTICIPANT OR RESPONDENT CONSENT FORM

Explanatory information sheet and consent form for participants
To whom it may concern, My name is Patience Z. Tigere and I am a student at The [redacted]. I am currently conducting research under the supervision of Ms. Carol Affleck about the effects language barriers have has on accessing traditional financial services by the ordinary citizens of South Africa and the subsequent consumer behaviour. I hope that this research will enhance our understanding and a deeper knowledge of the problem of language and the barriers it creates for common people, as well as the potentially harmful behaviour that results from this behaviour and the vulnerability some people find themselves in because they don't know. I would like to invite you to participate in my study. In order to explain to you what your participation in my study will involve, I have formulated questions that I will try to fully answer so that you can make an informed decision about whether or not to participate. If you have any additional questions that you feel are not addressed or explained in this information sheet, please do not hesitate to ask me for more information. Once you have read and understood all the information contained in this sheet and are willing to participate, please complete and sign the consent form below.
What will I be doing if I participate in your study?
I would like to invite you to participate in this research because getting first hand feedback would be more valuable to give an informed view and understanding on the topic of choice. If you decide to participate in this research, I would like to conduct an interview at a convenient time for you to discuss some of your personal experiences with the banking/financial institution. You can decide whether to participate in this research. If you decide to participate, you can choose to withdraw at any time or to decide not to answer particular interview questions.
Are there any risks/ or discomforts involved in participating in this study?
Whether or not you decide to participate in this research, there will be no negative impact on you. There are no direct risks or benefits to you if you participate in this study. You might, however, indirectly find that it is helpful to talk about your (insert what you are examining). If you find at any stage that you are not comfortable with the line of questioning, you may withdraw or refrain from participating. Detail the potential risks and how it will be managed by the researcher. Indicate how the ethical considerations will be applied in the context of the study.
Do I have to participate in the study?
• Your inclusion in this study is completely voluntary; • If you do not wish to participate in this study, you have every right not to do so; • Even if you agree to participate in this study, you may withdraw at any time without having to provide an explanation for your decision.
Will my identity be protected?
I promise to protect your identity. I will not use your name in any research summaries to come out of this research and I will also make sure that any other details are disguised so that nobody will be able to identify you. I would like to ask your permission to record the interviews, but only my supervisor, I and possibly a professional transcriber (who will sign a confidentiality agreement) will have access to these recordings.

Nobody else, including anybody at VEGA, will have access to your interview information. I would like to use quotes when I discuss the findings of the research, but I will not use any recognisable information in these quotes that can be linked to you.
What will happen to the information that participants provide?
Once I have finished all interviews, I will write summaries to be included in my research report, which is a requirement to complete my Bachelor of Arts Honours in Strategic Brand Communication. You may ask me to send you a summary of the research if you are interested in the final outcome of the study.
What happens if I have more questions about the study?
Please feel free to contact me or my supervisor should you have any questions or concerns about this research, or if there is anything you need to know before you decide whether or not to participate. You should not agree to participate unless you are completely comfortable with the procedures followed. My contact details are as follows: Patience Z. Tigere [redacted] The contact details of my supervisor are as follows: Ms. Carol Affleck [redacted]

Participant or respondent consent	
I, ___________________________, agree to participate in the research conducted by Patience Z. Tigere about the effects language barriers have on accessing traditional financial services and the how this affects consumers financial behaviour and attitudes towards formal financial institutions. This research has been explained to me and I understand what participation in this research will involve. I understand that: • I agree to be interviewed for this research. • My confidentiality will be ensured. My name and personal details will be kept private. • My participation in this research is voluntary and I have the right to withdraw from the research at any time. There will be no repercussions should I choose to withdraw from the research. • I may choose not to answer any of the questions that are asked during the research interview. • I may be quoted directly when the research is published, but my identity will be protected.	
Signature	Date

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ANNEXURE D - AUDIO OR VIDEO RECORDING CONSENT FORM

Consent form for participants	
I, ______________________________________, agree to allow Patience Z. Tigere to audio record my interviews as part of the research on the effects language barriers have on accessing traditional financial services by the ordinary citizens of South Africa and the subsequent consumer behaviour. This research has been explained to me and I understand what participation in this research will involve. I understand that: • My confidentiality will be ensured. My name, personal details or any other identifiable information will be kept confidential. • The recordings will be stored in a password-protected file on the researcher's computer; and • Only the researcher, the researcher's supervisor(s) and possibly a transcriber (who will sign a confidentiality agreement) will have access to these recordings.	
Signature	Date

Annexure E-Research Instrument

Semi structured questions

Introduction
Brief explanation of the purpose of the research interview.

1.1 Please can you introduce yourself to us and tell us a little more about yourself?
- Where you are from/stay/born
- Age
- Marital status and number of children
- Highest level of education achieved.

1.2 Work experience
- Where do you work/what do you do?
- Length of service

Interaction with financial services
2.1 Do you make use of formal financial services?
- If I mention the word bank/banking, can you give me two words that come to mind?
- And how do these make you feel?
- What is the type of transactions do you do at the bank, example day to day such as deposit/withdraw cash?
- Do you make use of the banking facilities available for savings, education funds, wills, and funeral scheme policies?
- Which of the two do you prefer, inside assistance, ATM, bank app and why?
- Do you feel comfortable in the bank premises and around the bank staff?
- Do you find better assistance in a language that you can understand aways and how does this make you feel?
- Please share an incident that you have experienced where language barriers were an issue example where was it, what assistance were you needing at the bank, how did the staff member support you and was the issue/support required resolved?
- How did this experience make you feel?
- Did it impact your future transactions and how?

2.2 Do you make use of informal financial services?
- If I mention the word Mashonisa, what thoughts and words come to mind?
- How do you feel about them and the services they provide?
- What are some of the reasons you have chosen to use them instead of official services like banks?
- How often do you make use of them?
- How comfortable are you with using them?
- What type of transactions do you perform with the informal service providers?
- Are the transactions documented somewhere, and if so, do you receive a copy of the signed document for your records?
- Can you tell us about an instance where you used informal services and had a good or bad experience?
- And how did you feel about it, afterwards?

2.3 General
- Do you have any questions or additional comments for clarity?

Closing
Thanking participants for their time and valuable feedback.

Annexure F-Updated Concept Document

Concept Document

Project detail: Research- RESE8419W		
Your Name: Patience Tigere	**Student Number:** [redacted]	
Supervisor: Carol Affleck	**Date:16.11.2023**	**Version: 5**

Proposed Title	
Title	Effects of language barriers on financial services: its contribution to financial access, customers' perceptions, and attitudes towards banking (financial services).

Research details	
Problem statement	Language barriers pose a huge barrier to scores of people across the globe, particularly now days with multiples of displaced migrants from war-stricken countries and collapsing economies due to political unrest. Language proficiency enables individuals to communicate with others, understand concepts to enable them to make decisions. The language dynamics that come with being a multicultural country such as South Africa is what triggered an interest to investigate and explore the effects language barriers has on accessing financial service.
Purpose statement	The aim of the study was to comprehend the influence language barriers have on the availability of conventional financial services in the South African setting. and how this influences the attitudes and behaviour of customers toward official financial institutions.
Research question/s	Main question: How do language barriers influence financial services access and consumer behaviour? Sub-questions: 1. What is the influence on customers perception and attitudes surrounding banking services? 2. What influences banking habits (savings, day to day, long term decision- wills, trusts, estates)?

Objectives	The general objective of the study is to explore the influence language barriers have on accessing traditional financial services by the ordinary citizens of South Africa (with a focus on lower income earners) and the resultant consumer behaviour.
Research rationale	The customers' inability to fully grasp the concepts and jargon used in financial documentation can lead to ill-decision making with long contractual implications. Drawing from the theory of planned behaviour Ajzen (1991) as well as attribution theory Heider (1958), the relationship of the decisions and attitude thereafter impacts the overall banking experience such as choice of brand to go for, access to finance and attitude due to lack of trust. In the South African context, many of these customers would therefore opt for the community schemes as alternatives. Making use of the likes of Stokvels and other informal credit providers such as Mashonisa's Ventures Africa (2021).

<u>Literature overview</u>						
Key theories	• Theory of planned behaviour • Attribution theory					
Seminal authors/ sources	• Icek Ajzen, 1991 • Fritz Heider, 1944					
Literature review themes	<u>Theme 1</u> What is language	<u>Theme 2</u> ımportance of language	<u>Theme 3</u> Influence of language barriers on service provision	<u>Theme 4</u>	<u>Theme 5</u>	<u>Theme 6</u>
Sources	• Online eBooks, Articles from various journals, newspapers and websites •					
Key concepts	• Language barriers-communication, comprehension, decision making • Multilingual society • Jargon • Illiteracy issues • Trust • Loyalty • Financial Service Providers • Unbanked population					
<u>Provisional Research Approach</u>						

Paradigm	Paradigm Interpretivism is the chosen research approach as it allows researchers to gain deeper social actions and experiences of the participants. Interpretivists believe that human beings are constantly changing and are influenced by their environments; therefore, they should be studied subjectively du Plooy-Cilliers et al, 2014	Epistemology Is mainly used in qualitative studies as it's based on the premise that humans are constantly changing and are influenced by their environment (du Plooy-Cilliers et al, 2014). Due to the subjectiveness nature of humans, it understands helps researchers to understand and interpret what constitute truth-subjective	Ontology Lived reality- In interpretivism reality is subjective. Individuals perceived reality is their own version of reality. In interpretivism we try to understand the individual's lived experience reality and what they constitute as reality	Axiology Values- In interpretivism, it values the flexibility and forever changing situations and individuals' values.
Approach/ design	This study used the interpretivist paradigm as the philosophical grounding of the study. Interpretivist stance states that reality is fluid, and each person has their own subjective experience of their own lived reality.			

Provisional Research Plan	
Population	Target population was selected using a convenient sampling method: • Interviewing workers in a gated community/complex in JHB north (due to accessibility): • Ages above 18 (legal working age in South Africa) • Both male and female target population • Working-domestic workers, babysitters, gardeners, and housekeepers
Sampling	The researcher plans to use a non-probability methodology based on convenience sampling. • Individuals with financial services interaction in the last 6 months • Individuals who utilise alternatives to the traditional financial services. • Total of 5 people was the unit sample
Data collection method(s)	Semi structured interviews: • Obtained consent from trustees, individual homeowners as well as participants whom the interviews were conducted with • Interviews were conducted by the researcher in person, on a one-on-one basis
Data analysis method(s)	Thematic analysis– a process of collecting raw data gathered from (interviews, social media, surveys, focus groups. Etc). • Tool was pre-determined open-ended question to help guard the conversations • Interview proceedings were recorded for review and analysis purposes • Thematic analysis method was applied

Ethical considerations and limitations	
Ethics	• Informed consent to participate in the research study. • Non-disclosure of any confidential information from the participants • Sharing information with members of population • Researcher kept an unbiased view during the interviews and analysis
Limitations	• Access to private consumer information- names and contact due to POPI Act • Access to participants- their willingness to participate fully with minimum withdrawals

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