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IIE Bachelor of Commerce Honours in Management

A Cross-sectional Qualitative Study Describing Banking Employee Perceptions on White-Collar Crime in the Banking Sector, within Durban

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"No legacy is so rich as honesty"

- ***William Shakespeare***

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DECLARATION

I hereby declare that the Research Report submitted for the IIE Bachelor of Commerce Honours in Management degree to The Independent Institute of Education is my own work and has not previously been submitted to another University or Higher Education Institution for degree purposes.

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ABSTRACT

The prevalence of White-Collar Crime in the banking sector has led to increased financial damage and increased reputational risk. This crime was also committed by employees of high social status and was not usually taken seriously by individuals. Additionally, the General Strain Theory (GST) stated that employees engaged in White-Collar Crime due to having experienced subjective and economic strain.

This study aimed to describe employee perceptions on reasons as to why banking employees commit White-Collar Crime in the banking sector, as well as to suggest better control systems to be implemented by banks. In-depth interviews were conducted with four banking employees; the data collected was categorised into themes, interpreted and utilised in confirming or refuting existing literature and the GST.

The findings declared that the crime was committed by both high and low social status individuals, employees engaged in the crime mostly due to economic strain and finally, White-Collar Crime was taken seriously and reported on a regular basis by both employees and the leadership of the bank. Furthermore, it was discovered that White-Collar Crime affected the profitability and reputation of the bank, thus losing trust in the eyes of stakeholders and the community.

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1. INTRODUCTION

This study has described banking employee perceptions on reasons as to why employees commit White-Collar Crime in the banking sector, as well as the consequences of it for the banking sector. This section thus addresses the contextualisation, rationale, relevance, problem statement, purpose statement, research questions and research objectives of the report.

1.1 Contextualisation

The prolonged nature of White-Collar Crime confirmed the classification of this concept as a crime (Berghoff & Spierkermann, 2018). Hereafter, White-Collar Crime is referred to as WCC. Individuals engaging in this crime were not regarded as “typical criminals who engage in theft” (Berghoff & Spierkermann, 2018). There was also the notion of WCC being victimless and not as harmful to society, compared to the offences of robbery for example (Berghoff & Spierkermann, 2018).

This was the case until WCC was introduced by Edwin Sutherland an influential criminologist, in 1939 (Berghoff & Spierkermann, 2018). Sutherland defined WCC as being committed by “a person of respectability and high social status in the course of his occupation.” He further emphasised that the consequences and damages of WCC far outweighed those of other crimes combined. Furthermore, the offences committed by the perpetrators are sophisticated in nature, thus making it difficult to prosecute them. Various types of WCC exist, which are described later in the study.

WCC has increased rapidly in the South African banking sector (Wolman, 2015), thus posing a risk to both companies and the economy. As a result, South African economic growth decreased (Wolman, 2015), while businesses suffered from loss of goodwill and were forced to compensate for these losses. Appendix A depicts South Africa’s (SA) rate of economic crime, including WCC, thus contributing to decreased economic growth in SA.

The research problem discovered was that more employees were engaging in WCC due to the sophisticated nature of the crime. One may thus contend that WCC cause financial damage and increased reputational risk. However, for the purpose of this study, employee perceptions regarding the reasons as to why banking employees commit WCC was described, as well as the consequences of this crime within the banking sector.

The General Strain Theory was discussed in relation to the subjective and economic stressors, which motivated banking employees to engage in WCC. To further assist this study, a thematic analysis and in-depth interviews were performed. This study served to contribute to the existing body of knowledge on WCC, by providing new insights on reasons for banking employees committing this crime and thereafter, solutions to the banking sector to further reduce this crime.

1.2 Rationale

There were limited consequences for those whom have been involved in WCC in SA, (McCauley, 2017) hence the recent increase in this crime. Research suggested that the crime had a lower margin of non-enforcement, compared to other laws related to violent crime (Henderson, 2017), therefore suggesting the lack of WCC being reported and addressed in comparison to other crimes. Studies suggested that “no organisation is immune to white collar crime” (Surrette, 2016) and that a few corporate crime losses were indirect, such as loss of business reputation, productivity and a decline in business growth. The banking sector thus needs to be aware of these indirect losses, as well as the manner in which it affects businesses.

1.3 Relevance

Although awareness of the few corporate crime losses exists, there was little evidence from research studies supporting the business perspective of WCC and reasons for employees committing this crime in the banking sector. Due to this crime usually being researched from a quantitative perspective, the researcher wished to gain a different perspective that was qualitative in nature, as this stimulated the researcher's interest in the study.

This research study thus aimed to build on the current body of knowledge, by providing new insights relating to employee perceptions on WCC in the banking sector. Insight was thus provided to banks in terms of understanding employees and the types of strains that they encounter. The GST utilised, was also applied within this new qualitative context. The findings from this research have further assisted in developing solutions to be implemented by banks, to reduce WCC in the banking sector, thus assisting in the academic business field.

1.4 Problem Statement

WCC had become prevalent in SA, affecting the productivity, turnover and stability of companies – especially in the banking sector (Wolman, 2015). This corporate crime was performed in a deceptive and gradual manner, thereby being discovered at a later stage. As a result, companies suffered from irreversible financial damage and loss of goodwill (Wolman, 2015). Due to this corporate crime being sophisticated in nature, it was extremely rare to convict those whom were guilty of such a crime. In addition to this, the crime was being committed by persons in senior and top management and as a result of its deceptive nature, it was rapidly progressing (Wolman, 2015). Therefore, the problem was the pervasive nature of WCC and its consequence on the reputation and finances of the banking sector. Solving the problem of WCC in the banking sector will assist the bank in maintaining its profits and reputation.

1.5 Purpose statement

The purpose of this study was to describe and gain an in-depth understanding of employee perceptions, as to why banking employees engage in WCC, as well as the manner in which this crime affected the banking sector. The proposed study took the form of a research report, which was conducted through the use of a qualitative methodology, with a sample population of four banking employees. In-depth interviews with participants were conducted via skype and involved questions based on GST and the central concepts of the study, which are mentioned under conceptualisation. Findings were analysed using a thematic analysis and were presented in a narrative format.

There are various forms of WCC such as bank fraud, bribery, embezzlement, forgery, insider trading, money laundering and racketeering (National Check Fraud Centre, 2011). However, for the purpose of this research, the types of WCC affecting the banking sector in Durban were described namely; money laundering, identity theft and forgery. The ultimate aim of this study was to thus provide future prevention methods to combat the large scope of WCC within the Durban Banking Sector.

1.6 Research questions

Research Question 1:

Why, according to employee perceptions, do banking employees commit WCC in the banking sector?

Research Question 2:

How does WCC affect the banking sector?

1.7 Research Objectives

1. To describe and gain an in-depth understanding of employee perceptions on reasons as to why banking employees engage in WCC in the banking sector.
2. To describe employee perceptions on the consequences of WCC for the banking sector.

1.8 Conclusion

WCC has increased in the SA banking sector and has resulted in financial damage and loss of goodwill. Furthermore, the sophisticated and non-violent nature of the crime has encouraged more employees to engage in it, and fewer employees to report on it. Whilst this crime has been researched from a quantitative perspective, the researcher aimed to provide further insight into this crime qualitatively, through gaining an in-depth understanding of why banking employees commit this crime and the consequences for the banking sector.

2. <u>LITERATURE REVIEW</u>

2.1 Introduction

This study aims to analyse reasons why employees engage in WCC and the consequences for the Durban Banking Sector. This literature review is thematic in nature, as this study aims to group literature into different themes based on WCC. (du Plooy-Cilliers et al., 2014). Its purpose is to discover and critically analyse previous and current studies relating to WCC; including the reasons for individuals engaging in this crime, as well as the manner in which it affects the banking sector.

The rapid increase in WCC in the banking industry is said to have introduced “a multitude of fraud crime,” (Law Teacher, 2018) with mortgage fraud and identity theft occurring most frequently (Law Teacher, 2018). Bank frauds include cheque fraud, empty deposits, forgery, credit card fraud and embezzlement, to name a few (Law Teacher, 2018).

The General Strain Theory is used and discussed under theoretical foundation; it describes the different strains experienced by individuals, thus motivating them to engage in this criminal activity. Thereafter, key concepts are conceptualised and the past literature review discussed.

2.2 Theoretical foundation

The General Strain Theory (GST) was developed by Robert Agnew in 1992 (Sage Publications, 2001). GST contends that strains or stressors cause negative emotions such as anger and frustration to be evoked (Sage Publications, 2001), thereby, creating pressure for corrective action to take place. For this study, strains and stressors are used interchangeably. Crime is one possible response to these emotions (Sage Publications, 2001). GST builds on previous strain theories through the creation of new categories of strain; including the loss of positive stimuli, the presentation of negative stimuli and goal blockage (Sage Publications, 2001).

As much as these new categories of strain may form part of GST's greatest strength, it also forms part of the theory's weakness due to GST being broad in scope. Therefore, due to the numerous types of strains that fall under the three main categories of strains, minimal guidance is available to researchers in terms of the utilisation of these strains (Sage Publications, 2001). In the theory, Agnew thus attempts to specify the types of strain that lead directly to crime.

Agnew (1992) stated that strain refers to "relationships in which others are not treating the individual as he or she would like to be treated." He then distinguished between objective strains and subjective strains. Objective strain refers to the unfair treatment of groups and subjective strains, the unfair treatment of individuals (Agnew, 1992). The types of strain most likely to lead to crime were said to be that of objective strains, eventually leading to subjective strain (Agnew, 2006). These events involve goal blockage, the loss of positive stimuli, and/or the presentation of negative stimuli (Agnew, 2006). Agnew (2006) further contends that an accumulation of the various strains experienced by an individual holds more value than the effect of one strain. Therefore, individuals experiencing various strains are more likely to engage in WCC, than those experiencing one strain.

As the theory evolved a third type of strain emerged – the economic strain. This strain involves crime being committed by higher class employees, in an effort to achieve goals that would otherwise be unattainable (Agnew, et al., 2009). Economic strain is said to be a vital cause of WCC, committed strictly for personal gain and advancement (Sage Publications, 2001).

Limitations and criticisms of GST includes: the narrow range of possible strains, lack of knowledge explaining why only certain strained individuals engaged in crime and the minimal availability of empirical support (Sage Publications, 2001). GST was thus created to address these criticisms and improve the existing theory; representing a revision and an extension of previous strain theories and is said to be an "evolving theoretical framework" (Brezina, 2017).

Although the theory is based on sociology and criminology, it can further be applied in a business sense. The strain experienced by individuals in the banking sector, may elicit the urge to engage in WCC, thus resulting in loss of goodwill and a decrease in business productivity.

This theory is therefore appropriate to this field of study, as it has been well researched, studied previously and has been updated in 2015. It also recognises that for its full potential to be realised, the theory needs to evolve more as there is always scope for improvement. GST therefore assists in determining the subjective or economic strains identified by the four participants in interviews, as motivators for committing WCC. The study thus focuses on subjective strains through goal blockage and economic strains through personal gain and advancement.

One may further deduce that the GST correlates well with the meta-theoretical position of interpretivism, as it also aims to gain a deeper understanding of employee perceptions, regarding the reasons for individuals committing WCC in the banking sector.

The key concepts of this theory include: GST, subjective strain, economic strain and goal blockage. These have been conceptualised in the conceptualisation section of the proposal.

2.3 Conceptualisation

2.3.1 Banking sector

The banking sector consists of financial institutions that lend and receive money, as well as the holding and investing of financial assets (Hall, 2018). The reputation of the banking sector is vitally important to all stakeholders, as they believe that the bank should be a safe and secure place to invest one’s money.

2.3.2 The General Strain Theory (GST)

This theory declares that certain strains or stressors evoke negative emotions, such as frustration, which results in individuals committing crime (Sage Publications, 2001). GST thus assists this research study through the identification of certain stressors causing employees to engage in crime, thus resulting in businesses being adversely affected. These stressors are then related to the reasons for employees committing WCC in the banking sector.

2.3.3 Subjective strain

This involves individuals experiencing an event that they themselves dislike which in turn elicits frustrations and eventually leads to them committing crime (Sage Publications, 2001). In trying to gain an in-depth understanding of the reasons behind why employees commit WCC, the subjective strains experienced by these employees aids in further understanding this reasoning.

2.3.4 Economic strain

This strain results in crime being committed by higher class employees to achieve goals that would otherwise be unattainable (Agnew, et al., 2009). This strain is usually committed by employees in an effort to maintain personal goals and advancement in the working environment (Agnew, et al., 2009). In relation to this study, this concept thus serves as one of the employees' stressors contributing to an increase in WCC.

2.3.5 Goal blockage

Goal blockage is defined as stress leading to the failure in achieving certain goals (Sage Publications, 2001). Therefore, the stress experienced by the individual is caused by a certain obstacle, inhibiting them from pursuing personal goals. In relation to this study, employee perceptions on whether white-collar criminals experience goal blockage are described and hence, related to the reasons for banking employees engaging in this crime.

2.3.6 WCC

WCC occurs mostly in businesses and consists of several types of fraud including money laundering, property crime and tax fraud to name a few (National Check Fraud Center, 2011). Professor Edwin Sutherland postulated that this crime is usually committed by "a person of respectability and high social status in the course of his occupation" (Sage Publications, 2001). The research study is based on this crime, and further aims to gain an in-depth understanding of the reasons behind employees engaging in this crime, the consequences of the crime and the solutions suggested in combating WCC.

2.3.7 Cybercrime

This is a crime committed through the use of a computer or a network device, in which the computer may act as the agent, facilitator or target of the crime (Gordon & Ford, 2006). Additionally, cybercrime lends itself to two distinct categories; that which is technological in nature and the other which relates more to a human element (Gordon & Ford, 2006). Cybercrime which is technological in nature, is performed in a very discrete manner and includes, but is not limited to: the manipulation of data through hacking, identity theft, bank fraud and e-commerce fraud. Therefore, for the purpose of this study, cybercrime which is technological in nature is explored, as it is one of the mediums through which WCC can be committed. Employee perceptions on this are thus analysed.

2.4 Past Literature Review

The review of previous literature has been structured into the following themes: WCC in the banking sector described and defined, WCC in banking, technology and cybercrime, consequences of WCC, motivations for engaging in WCC and lastly, reporting WCC. These themes have been chosen for its applicability to this research study and assists in gaining new insights to WCC. It further assists in adding to the body of knowledge on this specific context in which WCC is described.

2.4.1 WCC in the Banking Sector Described and Defined

The term white collar crime was created in 1937 by Professor Edwin Sutherland. He stated that the crime was committed by "a person of respectability and high social status in the course of his occupation" (Sage Publications, 2010).

There are however, criticisms of his work which includes the following:

Conceptual ambiguity includes the study being vague and inadequately defined (Sage Publications, 2010). Empirical ambiguity includes the study reflecting reality to a minimal extent, behaviours to a minimal extent and the nature of white-collar offenders being questioned, as it involved mostly those that were not of high social status (Sage Publications, 2010). Methodological ambiguity includes research not only on the upper class, but on the other classes as well. The upper class is defined by its accumulation of wealth and having a great influence in society, whereas the lower to middle class is defined by possessing less wealth and occupying less senior roles within an organisation (Quizlet Inc., 2018) There is also legal ambiguity in which legal scholars stated that the crime was more of a sociological concept rather than a legal concept (Sage Publications, 2010).

Sutherland, 1937 conceded that the concept was vague, but did however stress the purpose of the study, which was to simply highlight the concept of WCC so that it was not overlooked and considered as part of general crime (Sage Publications, 2001). This correlates with Rosenmerkel's study on the seriousness of WCC in relation to various other crimes, as he stated that individuals will rate WCC as being "less serious than street crime" (Rosenmerkel, 2001). Sutherland did not want this to occur. Additional research displays an increase in WCC in SA Companies (Wolman, 2015). The SA economy is said to have experienced costs of 930 million rand a year (Wolman, 2015), relating to WCC. This statement further emphasises the seriousness of WCC, and why banks should take it seriously.

In relation to this study, Sutherland confirms the concept of WCC as being dismissive from the perspectives of individuals. Hence, the reason for him to further develop the concept to create awareness on it. Sutherland's study on this crime thus aids this research study through creating awareness about the seriousness of WCC. This can be further supported by current research, which states that WCC is becoming prevalent in the banking sector (Wolman, 2015). Therefore, this correlates with the research problem and further emphasises the need to conduct this study, in an effort to understand reasons as to why banking employees commit WCC and thereafter, to generate solutions to reduce WCC in the banking sector.

The weakness of this study is the minimal reflection of reality and the restrictive nature of Sutherland's definition. He states that WCC involves those that were of high social status however; for the purpose of this study WCC committed by both high and low social statuses are examined. To increase the reality of this study, employees being interviewed must meet the population characteristics as described in the research population and sampling; an important characteristic is that participants must be banking employees who have knowledge on WCC.

2.4.2 WCC in Banking

Fraud committed in banks occurs in a very discrete manner at first, only to be fully recognised at a later stage (Wolman, 2015). Individuals who engage in crime forge documents and liaise with banks in a manner where the documents and transactions appear legitimate to them (Lewis, 2017). Perpetrators may thus escape with taking over a company belonging to a reputable businessman. An example of this is the case of one of the business corporations residing in Canada; documents were forged and the transfer of ownership to another individual, regarding the business, was denied by the bank (Lewis, 2017). The criminal was able to engage in transactions that involved artificial invoices made out to companies that were related to him or to those that were non-existent (Lewis, 2017). Suspicion was thus created, as the Canadian Bank processed these transactions without checking the validity of invoices. Banks claim that sometimes they are "a victim of fraud, rather than a part of the problem" (Lewis, 2017).

The weakness of this article, relative to this study is that the bank fraud mentioned was not committed on purpose – a careless error was made in not checking the validity of issued invoices. The purpose of this study is to describe WCC in the banking sector that was purposely committed by banking employees, due to subjective or economic strains. Another weakness is that this is an international article and is not based within a SA context; this study is based on the Durban Banking Sector within SA. However, the strength of this article adds to the body of knowledge in alerting banks, on how criminals commit these crimes and the difficulty encountered in first recognising the illicit behaviour of the criminal, as well as the sophisticated nature of the crime.

Bank fraud, being one of the various forms of WCC, can range from a one-person operation to an entire network operation across the world, thus defrauding large banking institutions (Net Industries, 2018). Previous studies contend that most of the bank fraud that has taken place happens to be that of crime committed internally by employees, utilising the funds for themselves (Net Industries, 2018). This crime was committed to such an extent that it caused banks to collapse (Net Industries, 2018). In the year 1980, the savings and loan industry in the United States dissolved, due to banking employees at various institutions diverting millions of dollars, most of which was irrecoverable (Net Industries, 2018). At a later stage, when the savings and loan industry became aware of this, the missing funds could not be located and the bank had already lost millions of dollars (Net Industries, 2018). As a result, the banks could no longer conduct business and had to close down (Net Industries, 2018).

Research states that by the twenty-first century the opposite had occurred; insider crime by employees had been replaced by external fraud by banking customers (Net Industries, 2018). These include mostly cheque or loan fraud, involving forgery and counterfeiting. Forgery entails one chemically removing the original name and signature of the drawer of the cheque and inserting another individual’s details. On the contrary, counterfeiting entails reproducing more cheques, similar to that of the original stolen cheque (Net Industries, 2018). Counterfeiting has become a “criminal art” (Net Industries, 2018).

The weakness of this article reveals fraud being committed by banking customers, instead of banking employees in the twenty-first century. This is in contrast to the study, as the aim is to investigate the reasons as to why employees in the banking sector commit WCC. Another weakness is the type of WCC committed, but not the reasons for banking employees engaging in this crime. Additionally, this article is based internationally and does not fall within the SA context.

The strength of the article however, references the most common type of WCC committed in the banking sector, as well as its serious nature. Additionally, the article relates bank fraud to financial instability thus leading to the liquidation of banks and further emphasizing business and reputational loss encountered by banks. Furthermore, employee perceptions on WCC in the banking sector can be used to refute or agree with this literature.

2.4.3 Technology and Cybercrime

Valuable and sensitive information is transferred by email and stored on computer systems (Cliff & Desilets, 2014). Due to information being stored digitally, it becomes vulnerable and more exposed to theft and fraud globally, allowing for money to be easily elicited through informational manipulation (Cliff & Desilets, 2014). Theft or fraud through the internet is relatively inexpensive, anonymous in nature and saves time (Cliff & Desilets, 2014). Thus, one may argue that advanced technologies and communication devices contribute to the ease of committing WCC.

Another method utilised by criminals in committing fraud is that of counterfeiting, as mentioned earlier. Computer software is used in producing cheques, currencies, credit cards and country postage stamps, which is accomplished through the use of scanners, copiers, computers and laser printers (Net Industries, 2018). Furthermore, should one enter the terms cheque fraud or counterfeiting into a search engine, it would lead to methods on how to produce fraudulent documents (Net Industries, 2018), thus resulting in high crime percentages world-wide.

However, in contrast to this, technology has its advantages in facilitating the investigation of WCC, as well as in mitigating the risks associated with it. Payne, 2017 posits that "technological or cyber system" has evolved profoundly over the years to assist officials in responding to and monitoring WCC.

Digital transformation is on the rise in the legal and regulatory arena (White-Collar Crime Tech, 2018), within which WCC technology is designed to investigate the digital realm within the legal, risk and compliance markets (White-Collar Crime Tech, 2018). This technology thus assists with fraudulent investigations as well as cybercrime. WCC technology will take place at various locations around the world, with the aim of sharing ideas and creating awareness of the crime (White-Collar Crime Tech, 2018).

The strengths of these articles, address technology as both positive and adverse factors that contribute to WCC. This aids the research study in further understanding the sophisticated nature of the crime and the ease in which cybercrime is committed. The positive aspects of technology will further contribute to the investigation and mitigation of WCC activities. The weakness of the literature alludes to technological advances that have taken place in other parts of the world, which has not yet reached SA. Furthermore, it addresses technology and cybercrime in a broader scope without being specific to banking, but does however contribute to the body of knowledge on WCC. This study aims to overcome this weakness, through describing the ease in which cybercrime is committed in the South African banking sector, as well as the current technologies deployed to mitigate WCC.

2.4.4 The Consequences of WCC

Various stressors cause individuals to engage in WCC (Agnew, 1992) thus contributing to the adverse effects on business, as discussed below.

The consequences of WCC include individual economic losses, societal economic losses, emotional consequences, physical harm, and positive consequences (Sage Publications, 2010):

Individual economic loss refers to the financial losses faced by individual victims or the business as a whole (Sutherland, 1949). Kane and Wall (2006) states that societal economic losses consist of the total amount of loss incurred by society, such as business failures and recovery costs (Sage Publications, 2010). Sutherland, 1941 posits that emotional consequences entail various stressors from victimisation, harm to public morale and breach of trust (Sage Publications, 2010). Physical harm may include health problems for victims of WCC (Payne, 2017). For the purpose of this study this particular consequence does not form part of the research study. Positive consequences consist of warning signals that alert business to a fault in a particular work system. It further includes new formation of groups in the workplace, for employees to discuss the types of WCC experienced, as well as to collaborate and find solutions together as a team (Sage Publications, 2010). For the purpose of this study, positive consequences are not researched.

A few consequences of WCC in the banking sector include financial instability, loss of goodwill (Wolman, 2015) and a decrease in business production. Further risks that impact the banking sector involve financial, operational and reputational risks (Perez, 2014).

A weakness to this source is its various definitions of WCC. This limits detection efforts, effective responses to the problem, comparisons between different WCC studies, the causes of behaviour and finally, the true extent of the crime due to the inaccuracy of definitions. Therefore, numerous definitions of WCC may lead one into understanding the different facets of the crime; however for the purpose of this study the definition proposed by Sutherland is used. Considering the scope of this study in contemporary times, all classes of individuals committing WCC are analysed, thus expanding on Sutherland's definition.

The strength of this study highlights individual economic loss and societal economic loss. In relation to this study, individual economic loss involves the loss experienced by the banking sector in terms of financial damages and reputational risks, due to banking employees committing WCC. The societal economic loss links to business failures and recovery costs, such as that experienced by SA in recent times, in which WCC costed the economy over 900 million rand (Wolman, 2015). These two concepts further stress the importance of banks being aware of WCC, and understanding the reasons as to why banking employees engage in it, in an effort to develop solutions to mitigate these risks and reduce the crime.

2.4.5 *Motivations for Engaging in WCC*

As previously stated, WCC is committed by persons of high respectability and social status, (Sutherland, 1937) such as top level executives. Previous research suggests that executives engage in this crime, as they were pressurised to meet financial targets by certain dates (Soltes, 2016). Due to the immense pressure and responsibility faced by them, an executive stated that, "morals go out the window when the pressure is on (Soltes, 2016)." Furthermore, some upper-class individuals refused to acknowledge these actions as illicit, while others have accepted and come to terms with the crimes committed by them (Soltes, 2016).

In contrast to GST in which stressors involved were said to be subjective and economic in nature; some individuals have engaged in this crime to sustain a company, as well as to preserve the jobs of employees (Soltes, 2016), thus resulting in reasons other than the aforementioned stressors to engage in WCC.

Individuals are further said to commit WCC for personal financial reasons, while companies commit crime for growth and survival of the company (Brunet, 2018). Further motivations for engaging in WCC include the fear of being dismissed from work due to underperformance, not wanting to change current lifestyles and craving a sense of status and entitlement (Brunet, 2018).

The strength of these articles alludes to the reasons for employees engaging in WCC, as well as the financial and non-financial stressors, affecting employees directly. This outlines the subjective and economic stressors which relate back to GST. This further aids in understanding whether employees commit WCC due to the aforementioned stressors. A weakness of these articles however, mentions both high status individuals such as executives, as well as middle to lower class employees that engage in WCC. This is in contrast with Sutherland's concept of WCC, as he stated that this crime was committed by high status individuals only. On the contrary, this can also be viewed as a strength as the different types of individuals engaging in WCC are stated. This is one of the aspects described in this study. Once again, based on employee perceptions on why individuals engage in WCC in the banking sector, this literature was accepted, refuted or updated, thus aiming to add to the body of knowledge on motivations for engaging in WCC.

2.4.6 Reporting WCC:

Due to WCC not being viewed seriously (Sutherland, 2006); it has not been reported to formal response agencies (Sage Publications, 2010). One third of victims are said to notify authorities of victimisation due to shame, the thought of investigation proving to be futile (Sage Publications, 2010) or experiencing denial that victimisation was of a criminal nature. Victims in this case, refer to those whom are aware of the crime being committed by white-collar criminals. Companies tend to refrain from reporting this crime due to the negative publicity of being misled by employees (Sage Publications, 2010).

Another study further emphasizes that due to victims not reporting the crime, offenders are most likely to not be prosecuted (Britz, 1994). Additionally, top management may also be hesitant in reporting WCC as it can taint the reputation of the firm. Furthermore, corporate officials may face legal actions due to negligence or ignorance when crime is detected (Britz, 1994).

The strength of the study emphasises the reporting of WCC as dismissive, thus conceding with Sutherland's statement of the crime not being taken seriously by individuals. After several years of the theory being developed and improved, Sutherland's purpose of WCC has been realised. His theory however, is based on a quantitative study aiming to gather empirical results, which is in contrast to this research study aiming to gather qualitative results. The purpose is to thus gain an in-depth understanding of employee perceptions, regarding the reasons why banking employees engage in WCC.

The Head of Litigation at *Risk Benefit Solutions*, Gillian Wolman, stated that the reason for the increase in WCC is due to employees facing financial strain (Wolman, 2015). *Risk Benefit Solutions* is a financial services advisory firm in SA. They provide services such as insurance, risk management and corporate risk to name a few. However, this does not correspond with GST as it speaks of financial strain rather than subjective or economic strain. Financial and economic strains differ in nature, especially in terms of GST and this study. One may thus conclude that there are more stressors than that of the subjective and economic strain, which contribute to individuals engaging in WCC. This article however, agrees with Sutherland in stating that there has been a lack of conviction in reporting the crime, leading to offenders not being prosecuted.

This study strives to overcome this weakness through creating more awareness on WCC and its consequences for the banking sector, in an effort to encourage employees to report the crime on a regular basis. Awareness was spread through research interviews and thereafter to the participant's colleagues by word-of-mouth.

2.4.7 Conclusion

Evidence from the above literature suggests that certain strains, subjective or economic in nature, cause employees to commit WCC. This study therefore intends to link the problem to the thematic nature of the literature, to gain a deeper understanding of individuals' perspectives on WCC in the banking sector. Furthermore, the review addresses the current concerns and limitations of the literature, aiming to improve and update current information. The researcher believes that WCC is a major issue in SA, affecting not only the banking sector but the entire SA economy. The literature gathered together with the GST and employee perceptions, assists in developing better control systems to reduce WCC in the banking sector.

3. RESEARCH DESIGN AND METHODOLOGY

3.1 Introduction

In order to gain further insight into the manner in which the research study was conducted and the type of participants included; the paradigm, research design, sampling and population method, data collection method and lastly, the data analysis method are outlined in the following section.

3.2 Paradigm

The paradigm that flowed through this research study is that of interpretivism, as du Plooy-Cilliers, Davis, Bezuidenhout (2014), asserted that the environment in which individuals found themselves in was constantly changing and influencing them. The interpretivist thus postulated that meaningful social action should be described (du Plooy-Cilliers et al., 2014), in gaining an in-depth understanding of a phenomenon. Therefore, the aim of this study was to gain an in-depth understanding of employees' perceptions as to why individuals in the banking sector commit WCC and how the banking sector is thus affected.

The interpretivist further expands on this in terms of epistemology, ontology, meta-theory, methodology and axiology:

Epistemology deals with the nature of knowledge and looks at the different ways of knowing (du Plooy-Cilliers et al., 2014). Interpretivists thus argued that knowledge is about common sense and that which guides individuals in daily living (du Plooy-Cilliers et al., 2014). Therefore, this study aimed to gather information from employees based on what common sense means to them in relation to WCC. The focus was thus on employee perceptions as to why banking employees commit WCC in the banking sector and thereafter, the perceptions of the manner in which this crime affected the banking sector.

Ontology constitutes the meaning of reality; interpretivists believed that reality was a social construction (du Plooy-Cilliers et al., 2014) which depended on how individuals viewed experiences and interactions with others. In terms of this research, reality was based on employee perceptions regarding the reasons for individuals engaging in WCC and the perceived effects on the banking sector thereof. The perceptions of employees working in four different departments were described.

Meta-theory involves the investigation of theoretical perspectives, with the aim of providing direction to the research study (du Plooy-Cilliers et al., 2014). Interpretivist research contained detailed descriptions about that which was being studied to better understand both the study and participants. In terms of this study, employees' views regarding the causes and motivations for engaging in this crime, as well as the consequences for the banking sector were examined in great detail. This was done through in-depth interviews with employees, in an effort to further understand the study as well as the participants' views on WCC.

Methodology refers to the method used by the researcher to collect and analyse data, with the aim of gaining knowledge about a specific study (du Plooy-Cilliers et al., 2014). Interpretivists aim to gain an in-depth understanding of multiple realities (du Plooy-Cilliers et al., 2014) and tend to engage in qualitative research, which studies reality subjectively. In relation to this study, in-depth interviews were used to gain a deeper understanding into participant's views as to why employees engage in WCC, as well as the consequences for the banking sector. Thereafter, thematic analysis was performed and the data interpreted.

Axiology refers to "the role of values" (du Plooy-Cilliers et al., 2014) as well as what is valued within a particular paradigm. Interpretivists discuss the values that mould the research study, including interpretations of participants as well as that of the researcher (du Plooy-Cilliers et al., 2014). In relation to this study, the interpretations of both participants and researcher regarding WCC was displayed. The perceived values and interpretations of this crime by participants were of a non-judgemental nature.

3.3 Research design

For the purpose of this study a cross-sectional, qualitative design was utilised due to this study taking place within a one year time frame. The qualitative aspect involved gaining an in-depth understanding of banking employee perceptions on reasons for employees engaging in WCC in the banking sector. Banking employees' perceptions were also based on the manner in which banks were affected due to the prevalence of WCC in the banking sector. The design was thus linked to the problem of the increase in WCC in the banking sector, as well as the financial damage and loss of goodwill experienced by banks (Wolman, 2015).

A deductive reasoning approach was utilised, as the purpose of this study was to gain specific insight on a broad topic. Therefore, through in-depth interviews with employees, information on WCC was gathered, with the aim of gaining specific insights into the consequences of WCC for the banking sector. Employees also put forth suggestions of better control systems to mitigate the risks faced by banks.

The research design was descriptive in nature; employee perceptions were described at a later stage in the study. Interactive in-depth interviews with four banking employees were conducted; the nature of the interviews were linked to the interpretive paradigm in gaining insight into the multiple realities of banking employees and that which made sense to them in terms of WCC. The questions asked to employees, included perceptions regarding the consequences of WCC in the working environment and in the banking sector, as well as employee views as to why banking employees engaged in this criminal activity. The findings gathered have thus assisted in adding to the existing body of knowledge on WCC, and have provided better control measures to reduce WCC within the banking sector.

3.4 Population and sampling method

3.4.1 Population

The population consists of the target population, the accessible population, the unit of analysis and the population characteristics of those whom will form part of the research study (du Plooy-Cilliers et al., 2014).

The unit of analysis for this study was banking employees working in various departments in the banking sector. The population characteristics entailed employees over the age of twenty-five, working in the banking sector for more than two years and being knowledgeable on fraudulent activities related to WCC within the banking sector. The information provided by these individuals for this research study, proved to be valuable and trustworthy. The target population was hence all employees working in the SA banking sector, however, the accessible population included those working in the Durban Banking Sector only. Banking employees who were interviewed ranged from the departments of Property Finance, Human Resources, Personal Loans and Quality Assurance and lastly, Home Loans.

3.4.2 Sampling method

The unit of analysis included banking employees who have knowledge of WCC in the banking sector. The sample size for this study included four employees from different departments in the Durban Banking Sector namely Property Finance, Personal Loans, Human Resources and Home Loans; as it is difficult to gain access to all employees working across the entire SA banking sector. All banking employees were well educated on WCC in the banking industry hence; any employee could be chosen to participate in this study. However, for the purpose of meeting the population characteristics, and to further enhance the knowledge on white collar crime, specific employees that formed part of the accessible population from the Durban Banking Sector were chosen.

Therefore, in this qualitative study, non-probability sampling was utilised as it was difficult to gain access to the entire SA banking sector. The focus was on the quality of employees needed to gain an in-depth understanding of and to describe perceptions, on why banking employees engaged in WCC and the consequences for the banking sector. It was purely for this reason that employees were not randomly selected; those that were chosen met the population characteristics mentioned previously.

The purposive sampling method was utilised in which the elements used were purposely chosen, with the aim of gathering specific data (du Plooy-Cilliers et al., 2014). Therefore, specific banking employees that met the population characteristics were chosen to answer questions about WCC in the banking sector. The advantage of this method was that each element of the sample assisted with the study, as each element fitted within the population parameters.

3.5 Data collection method

In-depth interviews were performed, with the aim of gaining a greater understanding of white collar crime and the manner in which it affects the banking sector. The interview questions were that of a structured, standardised and open-ended nature, thus implementing uniformity in questions asked to the chosen participants to collect data in an organised and efficient manner. The four participants were asked the same set of questions to generate results based on different perceptions. This has assisted the research study in gaining a deeper understanding of the different perceptions as to why banking employees commit WCC and the consequences of this crime for the banking sector. In order to have conducted these face-to-face interviews, one of the many banks was visited and the specific employees selected, with required consent, as participants to the study. For confidentiality purposes, the name of the bank was withheld.

In order to test the questions and the type of responses expected to arise from the interviews, a pre-test interview was performed with another banking employee in the home loans division. This was done to test whether the questions formed would assist in gaining trustworthy and credible information; this process also served to further refine and develop questions. Prior to the interviews, participants were issued with an interview question schedule to provide them with the type of questions that they would be required to answer. This served as the data collection tool, which was accompanied by an ethical clearance letter, explanatory information sheets and consent forms to reassure participants of the credibility of the study, as well as the contribution of the study to the banking sector. Thereafter, consent forms for voluntary participation and audio recording were collected, and dates for the interviews were scheduled with participants through e-mail. The twenty minute interviews took place as scheduled. The conversations between the researcher and participants were recorded, with the use of a cell phone, for ethical and objective purposes, in an effort to ensure the credibility of findings. Thereafter, the recordings were listened to and transcribed verbatim at a later stage in order to thematically analyse and interpret the information in a narrative format.

Examples of two of the questions asked are as follows:

1) *What do you feel are the reasons for banking employees committing WCC?*
2) *How do you feel WCC affects the banking sector?*

This has assisted the research study in discovering the reasons for banking employees committing WCC, as well as the consequences of this crime on business in the banking sector. Therefore, the results obtained from these questions and the solutions formed, may result in improved profits and enhanced banking reputation throughout the entire SA banking sector.

The benefits of this method included the ease of data collected from recorded conversations; comparable notes of the differing views of participants, the clarification of questions conducted through the face-to-face interview and finally, the observation of non-verbal reactions which assisted in identifying hesitations or denials from employees (du Plooy-Cilliers et al., 2014). The limitations of this method involved a time consuming and resource intensive process (du Plooy-Cilliers et al., 2014), as the duration of the interview was twenty minutes due to the detailed responses needed from participants. Interviews were performed through skype for the convenience of participants, thus there was no need to travel to another location. The researcher successfully managed to conduct the in-depth interviews and collect valuable and trustworthy data that could add to the body of knowledge on WCC.

3.6 Data analysis method

In consideration to the data collection method being qualitative in nature, the data analysis method took the form of a thematic analysis. This analysis is utilised in identifying, analysing, describing and reporting themes found within the qualitative data set (Nowell, et al., 2017). It was thus appropriate for this study, as it aimed to group employee perceptions into various themes based on employee responses. The themes were further based on the similarity of employee perceptions. Additionally, employee responses have assisted in accepting or refuting the theory discovered in the literature review. The themes and interpretation of findings can be found in the presentation and interpretation of findings section.

Qualitative data analysis in interpretivism thus involved the following analysis:

3.6.1 Textual

This involves interpreting the meaning of something through the analysis of texts and existing literature (du Plooy-Cilliers et al., 2014). In relation to this study, recordings were transcribed and a transcript created to aid in the analysis and interpretation of employee perceptions.

3.6.2 Iterative

This is where the researcher spends time analysing and interpreting data repeatedly (du Plooy-Cilliers et al., 2014). In relation to this study, the transcripts were coded to elicit important information from employee responses. These codes were then isolated and refined into emerging patterns based on employee perceptions on WCC. These emerging patterns gave rise to common themes, five of which were created.

3.6.3 Hermeneutic

This refers to the subjective understanding and interpretation of the text (du Plooy-Cilliers et al., 2014). In this study, the understanding and interpretation of the text, and themes, were based on banking employee perceptions and the manner in which they viewed WCC in the banking sector.

3.6.4 Subjective

It is left to the researcher to analyse and interpret the data based on the research findings (du Plooy-Cilliers et al., 2014). With regard to this study, the researcher analysed and interpreted the transcripts based purely on the participants' views on WCC in the banking sector.

3.6.5 Constructed and symbolic

This elicits subjective interpretation by both the researcher and participant and is expressed symbolically (du Plooy-Cilliers et al., 2014). In this study, employee participants have responded based on the way in which they viewed WCC and the manner in which it affects business in the banking sector.

The in-depth interviews conducted with banking employees were recorded for future reference, as well as to maintain trustworthiness when the data was later transcribed. It is from these transcriptions that themes were discovered and developed to further aid this study. The data collected will be stored for five years.

The advantages of thematic analysis include it being flexible in the sense that it is able to adapt to any research study, it aids in examining the various perspectives of participants, highlights similarities and differences and finally, generates unanticipated insights (Nowell, et al., 2017) in respect of the study. These aspects proved to be true in the time of analysing and interpreting the findings, with respect to employee perceptions on WCC in the banking sector.

Despite the many advantages, the researcher had to also consider some of the disadvantages associated with this method such as the flexibility. This could lead to consistency and cohesion being compromised when developing themes from the transcripts (Nowell, et al., 2017). However, these were overcome by applying the epistemological position of the interpretivist; that which was considered as common sense to participants, based on the participants' current knowledge on WCC in the banking sector, was taken into account when developing the themes and interpreting the findings.

3.7 Trustworthiness

In consideration to the qualitative nature of this study, trustworthiness was examined. It involved the examination of creditability, transferability, dependability and confirmability of the study (du Plooy-Cilliers et al., 2014).

3.7.1 Credibility

Credibility refers to the accuracy displayed by the researcher in interpreting the information provided by participants (du Plooy-Cilliers et al., 2014). The researcher spent time in analysing, coding and interpreting the data; recordings were played and transcripts read numerous times to validate the data. The entire analysing and interpreting process took much time to further enhance and ensure the credibility of findings.

3.7.2 *Transferability*

Transferability is the ability of the findings to be applied in similar situations, showcasing similar results (du Plooy- Cilliers et al., 2014). Prior to gaining consent and conducting interviews, an interview question schedule was made available to each banking participant. Therefore, the same questions were asked to each participant in an effort to generate similar responses to WCC in the banking sector. Furthermore, participants' experience and knowledge on WCC in the banking sector were considered.

3.7.3 Dependability

The dependability of a study relates to the reliability of it (du Plooy-Cilliers et al., 2014). Therefore, care was taken to increase the quality of the integration process between the data collection and the data analysis, thus ensuring dependability of the study. During data collection, a cell phone with a recording function was utilised to minimise any distortion or misinterpretation of data; the recordings were listened to numerous times to ensure that participant views were transcribed verbatim. During data analysis, a good few hours were spent coding the data, grouping it into themes and then interpreting it.

3.7.4 Confirmability

This refers to how well the results of the study support the findings and interpretations of the researcher (du Plooy- Cilliers et al., 2014). To ensure credible and trustworthy interpretation, interviews were recorded and transcribed verbatim in order to eliminate any form of bias from the researcher. The views of participants supported the theory to some extent and in other instances, unanticipated insights were described. One of the employee perceptions that agreed with the theory was that WCC affected both the profitability and reputation of the banking sector in a negative manner. Another believed that banking employees engaged in WCC due to experiencing certain strains, such as economic strain. One of the new insights surfaced was that WCC is committed by those of both high and low social statuses. Other evidence of confirmability is displayed under interpretation of findings.

3.8 Conclusion

Through the interpretivist paradigm, the researcher aimed to describe employee perceptions on reasons for banking employees engaging in WCC. A qualitative research design was utilised, in which specific banking employees were chosen to form part of the sample to be interviewed. This was done through purposive sampling. Data was collected through in-depth interviews conducted over skype, transcribed, analysed thematically and interpreted in terms of the literature and GST described earlier on in the study. This was structured in a narrative format, encompassing trustworthiness throughout the interpretations.

4. PRESENTATION AND INTERPRETATION OF FINDINGS

4.1 Introduction

For the purpose of this study and to exclusively answer the research questions, four banking employees were requested to answer eleven questions based on the reasons for banking employees engaging in WCC in the banking sector, and the consequences of this crime for the bank. To further aid this study, the following themes were created in relation to eleven research questions: the main causes of WCC, WCC negatively affecting the banking sector, the various control systems in place to reduce the crime, technology enabling and preventing the crime and lastly, banking employees are a valuable source in fighting the crime.

4.2 Image, Greed and Poor Financial Management are Main Causes of WCC

This theme is in line with research question one: what are banking employee perceptions on reasons as to why employees commit WCC in the banking sector? The theme has further been related to two of the research questions as follows:

Table 1: Question 4

Question 4: What do you feel are the reasons for banking employees committing WCC? Please elaborate	
Participant 1	"… boils down to greed... not properly remunerated… counterparts are better off than you are... the easy way out... People are not necessarily willing to work hard to get to where they want to be... not very content, then you will look for ways to cheat the system."
Participant 2	"In terms of the economy we are in at the moment…I'm seeing a lot of staff who are financially stressed…there is the feeling of desperation …syndicates threaten their family members…staff feel dissatisfied with their employer…think they have earned a promotion that should have been there but was not...they get dissatisfied with their work...show the bank what they can do."
Participant 3	"To dress and impress…they can't afford…because their friends have it, they want to drive fancy cars, wear designer clothing…for them it's the short term, I have it why can't I do it?...its unethical behaviour, it is also temptation… got away… and they think okay I can do this and it continues."
Participant 4	"Main reason would be for financial gain…approve deals for clients that do not qualify and receive commissions from transactions…identity theft is the biggest problem so far and forgery."

Table 2: Question 5

Question 5: Which of the following do you feel is the most popular reason for employees engaging in this crime: subjective strain, economic strain, goal blockage or other? Justify your response	
Participant 1	"Subjective strain... technology becoming more and more advanced… threatened about losing their jobs…its fight or flight mode…got to fight for their survival… economic strain bigger factor…encounter costs of basic needs...depends on demographic area and which economic sector you fit into...you could find yourself in economic strain, battling to keep up...chance to uplift himself, may be tempted to take it."
Participant 2	"Subjective strain …robotics is a reality and unfortunately that is going to have an impact on staff…haven't seen the results of that, in the future that's going to be something that we need to be weary of…economic strain most popular, to some degree goal blockage. Goal blockage...unfairly treated by employer, didn't get promotion, don't like their job...not getting the opportunities others are getting...feel that's stopping them from progressing."
Participant 3	"I think it's the first two." However, participant felt that it was mainly economic strain. "…difficult life growing up and they are exposed to all of this money…its temptation of being exposed to all of this." Participant also stated that employee may feel that current positions are threatened due to robotics coming into the banking sector. "...it is also quick money...have a good social life and still take care of basic needs."
Participant 4	"Economic strain, those low social status employees do not earn much in their positions to sustain their basic life styles needs...they would be more inclined to commit the fraud in hopes of better financial gains."

The common reasons that emerged from question 4 involved greed, financial desperation, financial gain and temptation. While participant 1 believed that employees could feel discontent, jealousy or simply wanting to “take the easy way out,” participant 2 believed that the feeling of desperation emerged from a financially distressed circumstance. He/she also suggested that there could be a possibility of employees being threatened by syndicates, or staff feeling "dissatisfied with employers;" this relates to question 5 in terms of subjective strain. Participant 4's response was similar to that of participant 1 and 2. On the contrary, participant 3 believed that it was all about status, hence relating to this theme of image; he/she stated that "because their friends have it, they want to drive fancy cars and wear designer clothing." The findings discovered from participant 1, 2 and 4 thus confirmed Brunet's reasoning for engaging in WCC, namely "personal financial reasons" (Brunet, 2018). Participant 3's response also agreed with Brunet's statement in terms of employees craving a sense of status and entitlement, thus leading them into committing WCC.

Although subjective and economic strain formed the most popular reasons for banking employees engaging in WCC, participants felt that economic strain weighed more. Participants believed that those who engaged in this criminal activity were struggling to meet basic lifestyle needs and that if presented with an opportunity to make "easy money," one would take it, hence relating to this theme of greed. In contrast to participant's 1, 3 and 4, participant 2 believed that goal blockage could also be a reason for committing crime, due to employees "not getting the opportunities others are getting" which as a result, inhibits one's progression. These perceptions are thus in line with GST, which states that the most popular reasons for engaging in WCC involves that of subjective strain, economic strain and goal blockage. Furthermore, participant 4 stated that low social status employees were most likely to commit crime due to economic strain, contrasting Sutherland's definition of WCC; "… committed by a person of respectability and high social status in the course of his occupation" (Sage Publications, 2010).

4.3 Many Forms of WCC, Committed by Both High and Low Social Status Employees, are Negatively Affecting the Banking Sector

This theme is in line with the purpose of the study, which aimed to describe the types of WCC negatively affecting the banking sector. Furthermore, due to the crime's prevalent nature in SA, participants were asked how WCC affected the banking sector, thus answering the second research question in interview question 7. Included in this theme is the committing of this crime by high and/or low social status individuals. This theme's focus was on three of the below questions:

Table 3: Question 2

Question 2: Is the crime committed by employees of high social status, low social status or both? Justify your response	
Participant 1	"… both; WCC stems from a need for greed...greed is not limited to any specific social standing. It just depends on where the person is in that particular moment in time, what their need for more is...I do not think it would be limited to any one social class."
Participant 2	"... both... senior executives who have been dismissed for WCC and is equally, I think more prevalent in the lower social status."
Participant 3	"… both...we do get a dismissal broadcast list... must have been dire financial need...low income group is the tellers; they don't declare if there are extra funds or if there is a shortage, they try to cover up… the young generation...exposed to all of this money – its temptation."
Participant 4	"… both, usually the high social status employees are educated and have a vast knowledge of the processes... enlist an employee of low status looking for extra income to seek clients willing to conduct business with the bank...those clients enlisted have no previous credit history or records with us."

Table 4: Question 3

Question 3: Which types of WCC occur most frequently in the banking sector? Justify your response	
Participant 1	"...from what I read and come into contact with social media, print media etc. I would say that its money laundering, as this is deemed as one of the easiest methods of WCC."
Participant 2	"...really targeted by syndicates and syndicates can operate in many ways...through identity theft, also money laundering happens...can also be at a level of tele-theft for example...there are so many ways in which WCC can happen, I'm just relaying what I see on a day-to-day basis."
Participant 3	"A lot of syndicates, so you get bank fraud – you get the bank staff, not the admin side, the branches itself – the staff there are involved."
Participant 4	"Bank fraud, bribery, forgery…majority related to forgery...transactions that are conducted on a daily basis, where documentation signed do not match clients original signatures especially when applications used for the purpose of applying for a personal loan...bribery...for the purpose of approving tenders for services rendered to the bank."

Table 5: Question 7

Question 7: How do you feel WCC affects the banking sector?	
Participant 1	"… we get affected personally; we could face job cuts, salary cuts, no increases and bonuses etc...loss of confidence in the industry and in the communities that we serve. People would no longer want to bank with us, investors would not be interested in us...it affects the staff personally, it affects the investors and it affects the name that the bank tries very hard to withhold...affects SA's banking name."
Participant 2	"The biggest thing would be reputational risk…bank should be a safe place for their money and unfortunately…people are targeted, their accounts are targeted...you don't want it to be felt by your clients that you are not trustworthy with their money...affects the profitability of the bank...anything that adds to the expenses of the bank has an effect of profit."
Participant 3	"Many years ago we were defrauded by attorneys and staff and a lot of clients as well…took a major knock where staff never got bonuses and increases, hence there's a totally no gift policy…impact the entire banking sector – it has a ripple effect because we were defrauded for over millions...once it is out its published and the name of the bank is mentioned – investors are going to think is my money safe with this bank?"
Participant 4	"It costs the bank millions every month as transactions conducted fraudulently have to be written off once it's been established… loan applications done as a result of stolen identities…that is what most syndicates are doing...forge the payslips and send it through and that is how they steal people's identities."

In question 2, all four participants stated that WCC was committed by both high and low social status employees, stemming from "greed," "dire financial need" and "temptation." The purpose of this question was to confirm, refute or add to Sutherland's definition of WCC which states that the crime is committed by individuals of high social status. Therefore, given the response of participants, one may argue that WCC is not limited to high social status employees, but includes those of both high and low social statuses.

The most common types of WCC that have occurred in the banking sector include money laundering, identity theft, bank fraud and forgery. Money laundering was said to be one of the easiest forms of WCC, however majority of the fraud is said to have emerged from forgery. This confirms Lewis's statement on WCC on banking, which stated that individuals who engage in crime forge documents and liaise with banks in such a manner, that the documents and transactions appear legitimate to them (Lewis, 2017). Furthermore in question 3, participant 2 stated that this crime involved syndicates who operate in various ways, thus confirming one of the theories on WCC in banking; the crime can range from a one-person operation to an entire network operation across the world, thus defrauding large banking institutions (Net Industries, 2018).

Question 7 relates to the second research question. Perceptions described employees that were personally affected, the reputational risk encountered and the decrease in profitability of the bank. As a result, "staff faced job and salary cuts," investors would withdraw "their money from the bank," clients would switch banks and fraudulent transactions would be written off, thus adding to the losses of the bank. Participant 4 stated that "it costs the bank millions every month," which aligns with the problem statement where companies suffer from irreversible financial damage and loss of goodwill, due to WCC (Wolman, 2015). Furthermore, these perceptions relate to the consequences of WCC in terms of individual economic loss and societal economic loss; the former being financial losses incurred by the bank and the personal loss incurred by staff and the latter, being recovery costs. It should be noted that WCC does not only affect the bank in which crime was committed, but the entire SA banking sector. This confirms Wolman's statement of the SA economy experiencing costs of R930 million a year (Wolman, 2015), relating to WCC.

4.4 There are Various Control Systems in Place to Reduce WCC in the Banking Sector

The purpose of this theme was to describe employee perceptions on the seriousness of WCC in the banking sector, the frequent nature in which the crime was reported and the control systems in place to combat WCC. The theme addresses the below two questions as follows:

Table 6: Question 8

Question 8: In your opinion how often is this crime reported? Do you believe that it is taken seriously enough?	
Participant 1	"I would like to believe that the crime is reported often enough, but when criminal activity is reported it is taken very seriously...whistle blowing hotlines...end result is always published so we get to know who the perpetrators were and what they were involved in...Warn other employees...we can see the actions that are taken...they are not taking a light approach to criminal activities."
Participant 2	"Yes, I think so...team of specialists... to investigate WCC and unfortunately, it is a busy department...many channels …well published to staff...a part of your terms and conditions of employment...obliged to report things...taken very seriously by the leadership of the bank and by the staff...reported absolutely often... everything that is reported has to be investigated and there has to be feedback given."
Participant 3	"...it is taken seriously and we have a lot of measures in place. Staff may think that they aren't being watched but if your co-worker is not aware of it and doesn't report it, there are systems in place where you are caught out…reported on a regular basis."
Participant 4	"It's a very serious crime and every day we are finding fraudulent applications...staff that are responsible are investigated…are dismissed and are shamed throughout the bank as a reminder to those contemplating fraud."

Table 7: Question 9

Question 9: Are there currently any monitoring and control systems in place pertaining to WCC? If yes, please explain	
Participant 1	"...internal forensics departments...would monitor the employees...They do lifestyle investigations on staff… training which is compulsory, our attendance is compulsory on and that training is to educate us, to enlighten us...monitoring ranges from a variety of methods...many policies and procedures in place to guard against WCC ...whistle blowing hotlines used by people on the ground."
Participant 2	"...on going engagement with staff around what to do if you have observed something...reporting lines, tip offs anonymous, you can speak directly to your manager. We have constant engagement with staff around this...the tip offs anonymous line is extremely confidential...things reported through this channel are monitored."
Participant 3	"10 days leave that is compulsory for us, that’s when everything is investigated...depends on your job description…stricter measures in place...email addresses where you can email and remain anonymous, you can call in – you get tip offs anonymous. Every three months we have to sign documents to pledge that we will adhere to the rules of the bank."
Participant 4	"… risk department that investigates suspicious transactions on a daily basis… findings are brought to the management’s attention for further decisions and review those responsible."

The responses to question 8 stated that WCC is reported on a regular basis and that it is taken seriously; banks have a team of specialists to investigate WCC, there are many channels available for staff to report the crime, it is a part of the employment contract to report suspicious or dishonest behaviour and lastly, those caught engaging in criminal activity are “dismissed and shamed throughout the bank as a reminder to those contemplating fraud.” From these perceptions, one may refute Sutherland’s statement of WCC not being serious in nature (Sutherland, 2006). Furthermore Britz, 1994 and Sutherland, 2006 postulated that there were few individuals reporting on WCC, however, from the above responses one may contend that WCC is taken very seriously and reported on a regular basis in the banking sector. The actions taken by the bank are made known to staff as well as to those contemplating the crime.

In question 9, participants stated that banks have internal forensic departments that monitor employees in terms of lifestyles lead and salary earned; there are investigation surveys for staff; it is compulsory for staff to attend training in which they are educated on criminal activities that take place in banks; there are reporting lines such as tip off anonymous; and lastly, they have ten days leave which is compulsory – in this time employees are thoroughly investigated. The number of control systems itself suggests that WCC is taken seriously in the banking sector. Therefore, this can be related to the responses in question 8, thus contributing to the body of knowledge on WCC. It is currently being taken seriously by both "the leadership of the bank and staff."

4.5 Technology Both Enables and Prevents WCC

Cybercrime is one of the ways in which individuals can easily engage in WCC, due to information being stored digitally. Information is thus said to be vulnerable and exposed to theft; (Cliff & Desilets, 2014). This theme is related to the below question, describing employee perceptions of cybercrime that either enables or prevents WCC in the banking sector.

Table 8: Question 6

Question 6: Do you feel that it is relatively easy to engage in cybercrime? Why or why not?	
Participant 1	"… it is relatively easy to engage in it…people out there who are looking for a weak link in the system...People are quite gullible… not alert enough or not educated enough to understand that these attempts are available...relatively easy to fall into that trap, to engage in this criminal activity...If I had to say it is not easy, then it is because it applies to those people who are alert, educated and who are following protocol."
Participant 2	"… easier than I would've thought, especially in a banking environment...But if you have someone else who is helping you, it becomes easier and unfortunately that's where the syndicate part becomes very big in the bank...people are just not careful with their personal information...small bits of information taken from various sources can add up to a full picture of a person."
Participant 3	"I wouldn't say it's easy… I'm clueless with technology – I know the basics. You get the younger generation who is very good, they can figure stuff out quicker and smarter than we can...it's to do with the thrill – once you do it once you want to keep doing it and then eventually it's too late."
Participant 4	"…used to be easy before for employees to manipulate data relating to clients personal loan applications but not anymore. There are new systems in place that monitor and report on any discrepancies to the cybercrime department."

Participant's 1 and 2 believed that it is relatively easy to engage in cybercrime, due to some employees' falling prey to fraudulent requests and transactions. Participant 1 stated that employees are either not alert or not educated enough to understand cybercrime; participant 2 stated that cybercrime becomes easy when "you have someone that is helping you out… and unfortunately that's where the syndicate part becomes very big in the bank." On the contrary participant 3 stated that it is easier for the younger generation to engage in cybercrime than it is for the older generation and lastly, participant 4 stated that it used to be easy, "but not anymore," as they have new systems in place to monitor cybercrime, suggesting that technological advances may also aid in preventing WCC. Therefore, the first two participant's responses confirms the theory on the ease and anonymous nature of WCC (Cliff & Desilets, 2014), whereas the fourth participant's response is not in agreement with the theory. One may thus contend that the relative ease of cybercrime depends on the individual employee and how alert and educated he/she is in recognising fraudulent activities. One may also argue that due to the global technological advances, technology can both enable and prevent WCC in the banking sector.

4.6 Banking Employees Are a Valuable Source for Combatting WCC

This theme involves employees' perceptions of the definition of WCC, whether banking employees have a good understanding of it. Additionally, employees suggest control systems be implemented by the banks to combat or minimise WCC and to better aid in the understanding of the crime:

Table 9: Question 1

Question 1: What does WCC mean to you?	
Participant 1	"It would relate to all aspects of the criminal activities that could simply occur in a corporate environment – not limited to or not restricted to a corporate environment."
Participant 2	"...normally committed in a business environment...they find ways in which to maybe defraud the bank or commit a crime...essentially it's a financially motivated crime and is a non-violent crime."
Participant 3	"...it's basically fraud, corruption and theft in our industry."
Participant 4	"...fraudulent activities carried out by individuals and employees in a banking sector in the purpose of fulfilling their own financial needs."

Table 10: Question 11

Question 11: Is there a good understanding of what WCC is in the banking sector?	
Participant 1	"...used quite loosely without everyone gaining a proper understanding of how many different topics there are in that area of WCC...more awareness…will give people a good understanding... having more educational sessions with the people and deliver the message in a fun way...talk about real life examples...create more areas for knowledge sharing."
Participant 2	"Yes...It is something that the bank spends a lot of time and energy on, creating awareness...but some people will always believe that they are going to be cleverer than the bank…becomes too easy for them...everyone is aware of it, but sometimes situations take over and unfortunately these things happen."
Participant 3	"yes, as I mentioned it's in your face, there is a lot of talks on fraud prevention...look at fraudulent pay slips you just know that there something that isn't right here...in each job description you are aware of it."
Participant 4	"Yes. With continuous communications within the banking sector employees are aware of the impact white collar crime has on the banks financial position with regard to their competitors and the negative impact to employees found guilty of perpetrating those fraudulent activities."

Table 11: Question 10

Question 10: In your view, what control system/s or measures do you feel should be in place to minimise or mitigate WCC?	
Participant 1	Doing continuous policy clearance checks on employees during the course of employment. "... know our staff better." Benchmark salaries to the market on a regular basis. "...we could learn from the first world countries... "
Participant 2	"...continue to create awareness and to educate staff...team managers that they must talk about it all the time, talk about how staff can find themselves in difficulties…create awareness on what to do if staff are threatened by syndicates...take it seriously and support the staff...create awareness about what can happen to you if you are caught doing something and you go through this whole disciplinary process."
Participant 3	Have stricter measures in place where staff have access to cash and payments. "...look at the reality of how staff are caught out...I think everyone should remember that it is the right thing to do – be ethical in all that you do."
Participant 4	"...employees need to be trained extensively on fraudulent transactions and continuously evaluated and tested to limit the lack of knowledge" on WCC.

Participants felt that WCC is a non-violent, financially motivated crime committed in a corporate environment. This was in close conjunction with Sutherland's definition, which mentioned that the crime is non-violent and committed in the course of one's occupation. Participants did not mention that the crime was committed by those of respectability and high social status however, they did state in question 2 that the crime was committed by both high and low social status employees.

In question 11, participants 2, 3 and 4 state that there is a good understanding of WCC in the banking sector; much awareness is created, there are talks on fraud prevention and continuous engagements with employees regarding this crime. On the contrary, participant 1 stated that the “term is used quite loosely,” without employees gaining a good understanding of the various forms of WCC. He/she suggested that banks should create more educational sessions as well as areas for knowledge sharing, in terms of this crime. From the above responses, one may assert that there is a fairly good understanding of WCC and that those who do engage in it, do so out of financial need or desire. Furthermore, the ideas given by participant 1 can be related to question 10, confirming suggestions of the type of control systems to be implemented by banks.

Given the prevalent nature of WCC in SA, participants were asked in question 10 to give suggestions on better control systems to be implemented by banks, in an effort to mitigate this crime. Participants stated that even during the course of employment, policy checks should be done; salaries should be benchmarked to the market on a regular basis; banks should develop good relationships with employees; continuous awareness needs to be created, accompanied by extensive educational training on the crime and lastly, managers should take it seriously and support those who fall prey to syndicate threats. The response to this question can thus assist in minimising, if not completely combatting WCC in the entire SA banking sector.

4.7 Conclusion

The purpose of this study was to describe banking employee perceptions on reasons for employees engaging in WCC in the banking sector. The themes discovered in this section thus provided responses to the research questions, addressed the research problem and suggested better control systems for banks to implement to combat this crime within the banking sector. Despite the suggestions of better control systems, one must be cautious of the various technological advances manipulated, to engage in WCC in the banking sector.

5. CONCLUSION

5.1 Research Questions, Problem and Objectives Addressed

The research question was answered through interview questions 4 and 5. Participants believed that banking employees engaged in WCC due to greed, financial need and financial gain. This was thus linked to employees experiencing certain strains whereby participants believed that economic strain lead to employees committing the crime. Furthermore, they believed that banking employees would be tempted to engage in WCC to satisfy personal needs, gain status or to simply survive within the SA economy.

Participants further explained that banking employees could feel dissatisfied with employers, in the sense of being denied a promotion or being inhibited from progressing with regard to one’s job or career. Employees could also commit the crime from the fear of losing one’s job. It was also stated that syndicates play a major role in WCC and could threaten employees and family members to elicit help from these employees; as a result, and due to fear, employees will assist the syndicate in committing the crime. These descriptions of employee perceptions were also related to the objectives of this study, which was to describe banking employee perceptions on reasons for committing WCC and the consequences for the banking sector.

The research problem of WCC causing financial damage and increasing reputational risk in banks was confirmed by participants in question 7, which also addressed the second research question and objective. Due to the crime being sophisticated and non-violent in nature, the literature stated that it was not taken seriously nor reported often; although the findings from this research study suggested otherwise. Participants confirmed that committing WCC leads to a decrease in profitability, as well as increased reputational risk of the entire SA banking sector. Furthermore, participants stated that WCC in the bank was taken seriously and reported on a regular basis, but despite this, criminal activities continued to thrive. As a result, participants were asked by the researcher to suggest better control systems for the bank to implement, in an effort to reduce WCC in the banking sector. The suggestions were described in the interpretation of findings in question 10. Therefore, the researcher posits that for this problem to be solved, better monitoring and control systems should be implemented by the banks.

The findings from this study described reasons for banking employees committing WCC; the consequences of WCC for the banks; provided evidence through participants perceptions, that either agreed or refuted authors' theories from the literature review and lastly, better monitoring and control systems to be implemented by the banks were suggested.

5.2 Ethical Considerations

This study was not high risk, as it did not involve victims of crime or those that were mentally disabled, thus having adhered to The IIE Research and Postgraduate Studies policy (IIE 2018, pp 12). Prior to conducting interviews with participants, a pre-test interview relating to the proposed questions was conducted with another banking employee from the home loans division. This was done to ascertain the expected response from employees, as well as the credibility of the proposed questions. Thereafter, an explanatory information sheet containing the relevance and contribution of the study was provided to participants through e-mail, accompanied by consent forms for the interviews, consent forms for audio recording and an ethical clearance letter. These forms can be found under the appendices.

Ethical issues for participants included informed consent, voluntary participation and confidentiality. Sensitive information did not form part of this study, therefore sensitive questions were not asked. No questions were asked of participants without obtaining consent and voluntary participation in terms of contributing to this study. Furthermore, confidentiality was maintained, as the selected participants' names were made known to the researcher only and to no other party. The findings obtained were thus utilised in a non-biased and ethical manner; a cell phone was used to record participants' perceptions to ensure that results did not get distorted. Recordings were used to transcribe the data verbatim. Additionally, participants were not exposed to ethical risks, as the aim of this study was to simply gather findings based on employee perspectives and not on personal or confidential information pertaining to banking operations. Participants were thus protected and not subjected to risk investigations by the bank.

In addition to the above, ethical issues were upheld by the researcher by being unbiased, as interviews were recorded and transcribed verbatim. This also assisted in avoiding distortion of results; recordings were played countless number of times to ensure that the data was correctly transcribed and thereafter, interpreted. Furthermore, the interview recordings and transcriptions were kept in a separate and secure file. Participants were also made to feel at ease, as the entire research process was explained to them and the required forms presented. A copy of the research study at the time was also made available to them. Although the researcher has done everything possible to eliminate bias, the original data collected will be stored for five years, should any questions of bias arise.

5.3 Limitations

5.3.1 Time constraints

This research study was completed within a year therefore findings had to be obtained within the specific timeframe. The data analysis, method and findings were thus gathered in a timeous step-by-step process in order to meet deadlines.

5.3.2 The sample size

The sample size consisted of four participants from one particular bank. This limited the study to a certain degree, as only four participant's perspectives were utilised in gathering findings on WCC in the Durban Banking Sector. Therefore, in order to overcome this challenge, the researcher took utmost care in selecting appropriate participants for the purpose of the study and valuable, research-worthy questions were created for interviews. Additionally, probing questions were utilised by the researcher to elicit the best quality responses from participants.

5.3.3 Limited funds

Besides time constraints, this study was completed by a student, hence the limited funding. Furthermore, the scope of research was limited to the Durban Banking Sector. To counteract this limitation, maximum advantage was taken of the in-depth interviews with participants, to gain maximum understanding of banking employee perceptions regarding WCC, and to thus generate valuable and authentic results.

5.3.4 Access to participants

Given the nature of WCC and its prevalence in the banking sector, it was difficult to gain access to those who worked in the Fraud and Investigations Unit within the Durban Banking Sector. As a result, banking employees from other departments, from one specific bank, that met the population characteristics were selected and interviewed.

5.4 Heuristic Value

Previous research findings related to WCC involved that of a quantitative nature. The research examines mostly the financial impact of WCC in the banking sector such as a decline in financial stability; decrease in profits and a decrease in productivity. Furthermore, WCC studies describe the impact on the economy and the fact that it costs SA over R900 million a year (Wolman, 2015) . Therefore, since the previous studies on WCC involved more of a quantitative focus, the aim of this study was to examine the qualitative aspects of it. The GST was also applied in a different realm, compared to other studies. The qualitative aspect, and thus the purpose of this study, was to gain a deeper understanding of banking employee perceptions on reasons for employees committing WCC and the consequences of this crime for business in the banking sector.

The findings gathered from this study, will thus provide a different slant to current literature, assisting in developing sustainable solutions to help mitigate business risks associated with WCC. Additionally, the qualitative aspect of this study could further improve previous studies that were researched quantitatively, as not only will business risks be mitigated, but employee stressors relieved as explained by Robert Agnew’s GST.

This study can thus benefit the banking sector to develop or create new control systems, suggested by employees themselves, to reduce the increase of WCC in the banking sector as stated by Wolman, 2015. Banking leaders will also be guided by employee feelings and perceptions, thus being able to better understand reasons for them engaging in this crime.

Furthermore, to add to the existing body of knowledge on WCC and to better the results gathered in this study, a different sample and sample size may be chosen for future studies. For example, the sample may consist of ten or more bankers that work in the Fraud and Investigations Unit across the entire banking sector in SA and hence, will not be limited to one bank.

6. CLOSING STATEMENT

The nature of WCC is such, in that it can impede business growth and cause serious financial damage to the banking sector. The banking industry thus needs to engage with employees on a regular basis, in order to better understand them. In doing so, a well-established relationship will be built, thus contributing to a workplace of satisfied employees willing to preserve the reputation of the bank. Although, given the current literature and the new insights unearthed, one may contend that the ultimate reason for individuals committing WCC can be attributed to SA's poor economy, as well as to the advances in technology. Banks must thus remain vigilant and continue to develop dynamic strategies and control systems to combat WCC in the banking sector.

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8. APPENDICES

Appendix A: South Africa's rate of economic crime

The Rate of Economic Crime		
Year	**South Africa (%)**	**Global Average (%)**
2009	62	30
2011	60	34
2014	69	38
2016	70	36
2018	78	50

Figure 1: South Africa's rate of economic crime (PwC, 2018)

Appendix B: Final Research Report Summary Table

TITLE: *A cross-sectional qualitative study describing banking employee perceptions on white-collar crime in the banking sector, within Durban*

Research Purpose/ Objective	Primary Research Question	Research Rationale	Seminal Authors/ Sources	Literature Review – Conceptual Framework	Paradigm	Approach	Data Collection Method(s)	Ethics	Key Findings	Recommendations
To gain an understanding of reasons why banking employees commit WCC and how this crime affects the banks.	Why, according to employee perceptions, do banking employees commit WCC in the banking sector?	There has been an increase in the crime in corporate environments. Study has not been researched qualitatively from a business perspective – reasons for employees committing this crime have not been previously researched	Robert Agnew, Sutherland, Wolman, Britz, Brunet, Sage publications	Theme 1: WCC defined Theme 2: WCC in banking Theme 3: Technology and cybercrime Theme 4: Consequences of WCC Theme 5: Motivations for engaging in the crime Theme 6: Reporting the crime	Interpretivism Epistemology: The researcher aims to gain knowledge on reasons for employees committing WCC in the banking sector. To assist banks in implementing better control systems to reduce this crime. Ontology: Reality is a social construction. Reasons for employees committing this crime are based on the perceptions of participants. Axiology: That which is valued by participants in terms of the reasons for banking employees committing WCC is considered. This research will contribute to the existing body of knowledge on WCC.	Qualitative **Population** Banking employees in Durban, over age 25, working in various departments, working in bank for more than two years, knowledgeable on WCC	Qualitative data collection: Structured interview with open ended questions, interview question schedule used, cell phone recording used, pre-test process for question schedule	Risky study- Addressed this by providing ethical clearance letter, research process was explained to participants, a copy of the study was made available to participants. Informed consent, voluntary participation and confidentiality were discussed.	WCC committed by high and low social status employees, reason was economic strain, crime was taken seriously and reported on regular basis, decrease in profitability and increased reputational risk in banks	Study in future can include larger sample size, different sample with different characteristics (employees from Fraud and Investigations Unit), financial impact can be examined in quantitative context and more than one bank can be used to gather information on WCC.
Research Problem	**Secondary Questions/ Hypotheses/ Objectives**	**Key Concepts**	**Key Theories**			**Sampling**	**Data Analysis Method(s)**	**Limitations**	**Key Contribution**	
Increase in employees committing WCC in SA which has caused financial damage and increased reputational risk in the banking sector.	How does wcc affect the banking sector?	Banking sector, GST, subjective strain, economic strain, goal blockage, cybercrime, WCC	The General Strain Theory (GST)			Non-probability Sampling method: purposive Size: Four banking employees	Unit of Analysis: Banking employees that have knowledge on WCC in banking sector. Data Analysis Method: Thematic analysis	Time constraints, small sample size, limited funds, access to participants	All Individuals commit WCC, many control systems exist, study presented qualitatively in new context – reasons for engaging in crime were described, new systems were suggested to assist banks in reducing the crime	

Appendix C: Interview Question Schedule

Research Questions:

1. What does white-collar crime mean to you?
2. Is the crime committed by employees of high social status, low social status or both? Please justify your response
3. Which types of white-collar crime occur most frequently in the banking sector? Please justify your response
4. What do you feel are the reasons for banking employees committing white-collar crime? Please elaborate
5. Which of the following do you feel is the most popular reason for employees engaging in this crime: subjective strain, economic strain, goal blockage or other? Please justify your response
6. Do you feel that it is relatively easy to engage in cybercrime? Why or why not?
7. How do you feel white-collar crime affects the banking sector?
8. In your opinion how often is this crime reported? Do you believe it is taken seriously enough?
9. Are there currently any monitoring and control systems in place pertaining to white-collar crime? If yes, please explain
10. In your view, what control system/s or measures do you feel should be in place to minimise or mitigate white-collar crime?
11. Is there a good understanding of what white-collar crime is? Please elaborate

Appendix D: Explanatory Information Sheet

EXPLANATORY INFORMATION SHEET

To whom it may concern,

My name is Kamini Pather and I am a student at the IIE Varsity College, Westville. I am currently conducting research under the supervision of Kathryn Young about employee perceptions on the reasons as to why banking employees engage in white-collar crime in the banking sector, as well as the consequences of this crime for banks. I hope that this research will enhance our understanding of why banking employees commit white-collar crime, so that effective solutions can be developed to mitigate the risks faced by banks and to reduce white-collar crime in the banking sector.

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 it will contribute to the body of knowledge on the prevalent concept of white-collar crime in the banking sector. If you decide to participate in this research, I would like to conduct an in-depth interview with you in which our conversation will be recorded and later transcribed for ethical and research purposes. The participation will involve answering questions pertaining to white-collar crime in the banking sector. More specifically, the reasons why banking employees commit white-collar crime in the banking sector.

You can decide whether or not 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 perceptions on white-collar crime, as it may result in forming solutions that will help minimize the crime in the banking sector. Only the basic perceptions of banking employees will be examined.

If you find at any stage that you are not comfortable with the line of questioning, you may withdraw or refrain from participating.

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 the IIE Varsity College Westville, 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 recognizable 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 Honours in Bachelor of Commerce of the IIE Varsity College in Westville. 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:

Kamini Pather

Cell: 0762649411

Kamini.pather95@gmail.com

The contact details of my supervisor are as follows:

Kathryn Young

kyoung@varsitycollege.co.za

Appendix E: Consent Form for Interview and Audio-recoding

CONSENT FORM FOR PARTICIPANTS

I,________________________________, agree to participate in the research conducted by Kamini Pather about employee perceptions on the reasons as to why banking employees engage in white-collar crime in the banking sector.

This research has been explained to me and I understand what participation in this research will involve.

I understand that:

1. I agree to be interviewed for this research.
2. My confidentiality will be ensured. My name and personal details will be kept private.
3. 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.
4. I may choose not to answer any of the questions that are asked during the research interview.
5. I may be quoted directly when the research is published, but my identity will be protected.

_______________________ ____________________

Signature Date

CONSENT FORM FOR AUDIO-RECODRING

I,____________________________, agree to allow Kamini Pather to audio record my interviews as part of the research about employee perceptions on the reasons as to why banking employees engage in white-collar crime in the banking sector.

This research has been explained to me and I understand what participation in this research will involve.

I understand that:

1. My confidentiality will be ensured. My name and personal details will be kept private.
2. The recordings will be stored in a password protected file on the researcher's computer.
3. Only the researcher, the researcher's supervisor and possibly a transcriber (who will sign a confidentiality agreement) will have access to these recordings.

_______________________ ____________________

Signature Date

Appendix F: Ethical Clearance Letter

Appendix G: Email Invite Sent to Participants

To:

Cc:

Subject: Research interviews – Kamini Pather

Dear Banking Employees,

For the purpose of my research study on white-collar crime, I would like to interview each one of you in person. I would also like to record our conversation, as it would add to the reliability and credibility of my research findings. The interviews will be 15 to 20 minutes.

Please advise whether you would be comfortable in assisting me with this; I have attached consent forms, an ethical clearance letter and an interview question schedule pertaining to my study. Should you require a copy of my research proposal, this will be provided to you.

My topic is as follows:

A cross-sectional qualitative study describing banking employee perceptions on white-collar crime in the banking sector, within Durban.

Please feel free to contact me should you have any queries.

Your assistance will be greatly appreciated.

Kind Regards

Kamini Pather

To:

Cc:

Subject: Date and time of research interviews

Good day

I trust that you all are well.

Please, may you advise a day and time to meet?

My dates available are as follows: 31 August, 3rd and 7th September, and 14th to 21st September.

If it makes it easier, the interview may be conducted through Skype.

Your assistance is greatly appreciated.

Kind Regards

Kamini Pather

Appendix H: Safe Assign Originality Report