

C. LEARNING AND DEVELOPMENT

PHILOSOPHY

The JSE aims to promote and create a culture of learning amongst its employees, as it is reliant on their knowledge and skills to provide the best service to its customers.

As a learning organization we believe that individual competencies play a pivotal role in enhancing the capability of the organization to achieve its objectives. It is for this reason that the learning and development of all JSE staff must be conducted in an aligned manner.

1. INTRODUCTION

Learning and development plays a critical role towards the achievement of our strategic objectives. This policy will provide guidelines within which all JSE employees can develop the competencies necessary for both the business and individual growth.

2. OBJECTIVES

The objectives of this policy are to:

- 1.4 Provide systematic and aligned guidelines for the identification of learning and development needs as well as the provision of relevant methodologies and interventions for addressing such needs.
- 1.5 Ensure that the learning methodology and interventions that are employed result in the enhancement of individual and organisational capabilities or competencies.
- 1.6 Safeguard the interests, objectives and competitiveness of the JSE by only engaging learning and development partners and programs that add value to the strategic and business objectives of the JSE and are aligned to statutory requirements.
- 1.7 To provide guidance around internships in an effort that will expose learners and students to the JSE's business.
- 1.8 To provide guidance on how we can use learnerships to facilitate learning and development as well as growing a pool of candidates for the JSE.

3. PRINCIPLES

- 3.1 All learning interventions must be aligned to the JSE strategy.
- 3.2 Employees should be encouraged to develop and equip themselves with the requisite skills in order to enhance their performance and that of the JSE.
- 3.3 Skills acquisition and enhancement should be an integral part of any performance objective.
- 3.4 Learning interventions may be formal or informal.
- 3.5 Development of competencies is a joint responsibility of both the manager and employee.

4. LEARNING AND DEVELOPMENT APPROACHES

- 4.1 Skills development (includes workshops, seminars and conferences):
 - 4.1.1 This type or form of learning and development relates to the acquiring and enhancement of skills and knowledge, which is required for the performance of inherent job requirements.
 - 4.1.2 It is usually agreed upon by the manager and employee during the setting of annual performance objectives or through the learning plan, which is completed by the Divisional Managers. A workflow chart is attached; outlining the process for JSE initiated learning.
- 4.2 Sponsored education (academic qualifications and specialised programs):
 - 4.2.1 The JSE encourages employees to further their education in the direction that will be mutually beneficial to both the employee and the employer.
 - 4.2.2 The JSE undertakes to offer **full financial assistance** to all employees for such approved education or learning which may either be JSE or employee initiated, subject to budget availability and providing it is aligned to JSE strategy. Should the JSE experience financial constraints, an equitable way to address financial needs for learning will be sought, as an attempt to accommodate all the applicants.
 - 4.2.3 This learning happens over a longer period where the candidate sits for an exam and receives a competency certificate at the end.
 - 4.2.4 Once approved, the JSE will advance payment as requested.

5. CONDITIONS OF LEARNING AND DEVELOPMENT INTERVENTIONS

- 5.1 The employee must have a minimum of four months service in the employ of the JSE.
- 5.2 The employee will be required to remain in the employ of the JSE for a period relevant to the duration of their studies as indicated in point 9 of this policy.
- 5.3 Should the employee fail the entire program, the financial assistance will be treated as an interest free loan, in which event, the employee will be required to reimburse the full cost to the JSE within a period equivalent to the duration of the study. The JSE commits to facilitating reasonable installments with the staff member. The same subjects or course will not be sponsored again if failed. If the employee fails only a course of the program, he/she will only repay the cost of that particular course(s) of the program. In this event, the employee will redo the course at his/her cost.
- 5.4 If the employee leaves the JSE before the completion of a course costing R10 000 or more, the full amount of the course will be deducted from the employee's final salary and/or any monies that could be due to him/her. If this is not possible the JSE will make an arrangement with the employee to pay back the money owed.
- 5.5 Should the employee resign before the expiry of the service obligation period, he/she would be required to reimburse the JSE an amount proportionate to the remaining months of the service obligation period. A workflow chart is attached outlining the procedure for applying for sponsored education.

6. **JSE OBLIGATION**

6.1 The JSE will pay for:

6.1.1 Tuition and Registration.

6.1.2 Examination Fees.

6.1.3 Institution membership (only if required).

6.2 The JSE offers a book loan for those that need it. They would have to submit an invoice to the HRD Consultant, who will arrange for a cheque for them to buy the books. They will be required to sign an acknowledgement of debt.

7. **EMPLOYEE'S OBLIGATION**

The employee is responsible for

7.1 Travel costs.

7.2 Stationery.

7.3 Supplementary Exams.

7.4 Any other related expenses.

7.5 Sharing knowledge/skill acquired during the learning intervention with their JSE colleagues.

8. **IDENTIFICATION OF LEARNING AND DEVELOPMENT NEEDS**

8.1 **The need(s) must relate to competencies which:**

8.1.1 are key to the strategic and business objectives of the JSE;

8.1.2 are requisite to the specific occupation; and

8.1.3 the individual employee requires in order to enhance performance in the current or future job in his/her career path.

8.2 **Responsibility for Learning**

8.2.1 EXCO is responsible for the learning and development budget after determining the strategic objectives.

8.2.2 While learning and development is the responsibility of each employee, managers are encouraged to guide and coach the people who report to them, subject to compliance with the Learning and Development Policy.

8.2.3 The Human Resources Division will be responsible for the co-ordination and implementation of learning plans, programs and the preparation of the learning and development budgets, together with the measuring and evaluation.

9. **EMPLOYEE COMMITMENT**

Investments made on learning and development interventions will accumulate during the calendar year. Should the amount exceed R10 000 in one year the employee will be obliged to work for the JSE as listed in the table below:

Learning and development Contract	Service Commitment
0 – R9999	No Contract
R10 000 – R14 999	6 months
R15 000 – R19 999	12 months
R20 000 and above	18 months

For employees who join the JSE during the year, the above amounts will be pro rated.

Employees will also be obliged to share with fellow colleagues what they have learned and how the learning intervention is helping them achieve their outputs.

10. **INTERNSHIPS**

The JSE will enter into arrangements for internships with either an institution or an individual student, to provide students with an opportunity to gain exposure to the JSE business whenever it is possible. An internship will last between six to eighteen months depending on the need and resources available.

The JSE will also facilitate job shadowing opportunities for learners or students who want to experience the JSE business environment wherever it is possible. This would be for a week at most.

11. **LEARNERSHIPS**

A learnership is a contract between a learner, employer and a training provider for a specified period leading to a qualification. A learnership takes place within a very structured environment.

The JSE is committed to identifying learnerships that are relevant to the JSE's business or the financial sector in general depending on available resources.