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EFFECTIVENESS OF THE NATIONAL CREDIT ACT OF SOUTH AFRICA IN REDUCING HOUSEHOLD DEBT: A JOHANSEN COINTEGRATION AND VECM ANALYSIS **179**

Alfred Bimha

The rise in unsecured lending has cast doubt on the effectiveness of the National Credit Act in South Africa. Reckless lending was seen rising since 2006 and plateauing in 2009. Could this be evidence of the effectiveness of the National Credit Act (NCA) curbing reckless lending household debts? This study embarks on finding whether reckless lending was present in the Pre-NCA period running from 1994 to the end of 2nd quarter of 2007 when the NCA was enacted. Further in this study, the effectiveness of NCA in curbing reckless lending in the Post-NCA period starting from the 3rd quarter of 2007 to the 2nd quarter of 2014. Using the Johansen Cointegration analysis and Vector Error Correction Model, long run and short run Granger causality tests are done with the household debt as a dependent and debt service coverage ratio, household debt to disposable income ratio and disposable income as independents. The results from the tests done provide convincing evidence that reckless lending indeed was present in the Pre-NCA period and there is evidence showing the curbing of reckless lending in the Post-NCA period.

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Sivave Mashingaidze

This article is a study of swarm intelligence foraging of swarms and the benefits derived from collective decision making. The author used using secondary data analysis to look at the benefits of swarm intelligence in decision making to achieve intended goals. Concepts like combined decision making and consensus were discussed and four principles of swarm intelligence were also described: coordination, cooperation, deliberation and collaboration. The research found out that collective decision making in swarms is the touchstone of achieving their goals.

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Danjuma Abdullahi

The paper seeks to examine the mediating role of collaboration in development of organizational needs such as workers' productivity, sharing ideas, pulling resource and leadership quality. The collaboration can emerge with new models, better designed processes, and novel technology— as well achievements of the aims and objectives in which the organizations was set up. The study conducted a survey research with 96 respondents, Smart PLS 2.0 was used in analyses of the data, seven hypotheses were formed and all the hypotheses were supported indicating the relationship between bureaucracy, collaboration, resource, leadership quality and innovation. The paper recommends increase in collaboration.

THE EFFECTS OF ENTREPRENEURIAL INTENTION ON BUSINESS PERFORMANCE 210

Simon Radipere, Watson Ladzani

The study xamines the relationship between entrepreneurial intention and business performance using 500 small, micro and medium enterprises (SMMEs) in Gauteng province, South Africa. A questionnaire was used to collect data. The findings from the survey were modelled through a categorical regression model with business performance as a dependent variable. The level of significance of eight out of twelve variables suggests that entrepreneurial intention be classified as the strongest predictor of business performance. These findings, depicting the magnitude of the business environment in the study area, clearly confirm the positive impact of entrepreneurial intention on business performance.

THE STRENGTHS AND WEAKNESSES OF THE TRANSFORMATIONAL CHANGE MANAGEMENT PROCESS IN THE SOUTH AFRICAN DEPARTMENT OF CORRECTIONAL SERVICES: A CRITICAL ANALYSIS 223

Mbongeni A. Mdletye, Jos Coetzee, Wilfred I. Ukpere

Change management research has become a critical focus area for change scholars because of the low success rate in change implementation. This exposition of how the transformational change process has been managed at the Department of Correctional Service was meant to show managers, particularly in the said department, that unless managers pay serious attention to certain critical aspects which must form part of the change management process, no real change would be attained. This becomes critical if one considers that there is still a long way to go in the process of transformation to the philosophy of rehabilitation, namely transforming correctional centres to effective institutions of offender rehabilitation. There is currently limited literature on organisational change approaches that are people-oriented. The available literature seems to focus more on the technical aspects (hard issues such as structures, systems and practices) in terms of change management at the expense of people issues (soft issues such as the human factors). It has been argued that the neglect of people issues in the management of organisational change processes is responsible for the high failure rate in change implementation. For purposes of contextualising transformational change management within the setting of the Department of Correctional Services, an extensive literature study was undertaken. This was followed by an empirical analysis of data collected through survey questionnaires from correctional officials and offenders respectively. The research established that there were strong and weak points in the DCS transformational change management process from the perspective of both research participants.

STRATEGIC ALIGNMENT OF THE SOUTH AFRICAN RETAIL SECTOR WITH THE NATIONAL DEVELOPMENT PLAN 235

William Sewell, Roger B Mason and Petrus Venter

This paper provides an evaluation of the strategy alignment of the South African retail sector with the National Development Plan (NDP) governance values and objectives. The paper considers the commercial realities which form the framework for retail decision-makers when they address the challenges in aligning their business growth strategies with the regulatory framework of a capable, developmental state.
Within that context, the outcomes of a retail stakeholder alignment study of the NDP strategy themes are analysed. The method involved a policy survey of a purposive sample of retail business and governance stakeholders. The survey findings reflect retailer alignment with many NDP regulatory and 'active citizenry' strategies, but with strong beliefs that others are not the retail business sector's governance responsibility.

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