

Power, Work and Learning in Private Wealth Management

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ABSTRACT

Title: Power, Work and Learning in Private Wealth Management

The main thrust of this study argues that failure to account for the notion of power in considering learning in social contexts—like a working environment—inevitably presents an incomplete and unrealistic account of how learning actually is. Literature suggests that mainstream scholars and theorists have arguably pushed issues regarding the inter-connectedness of power and knowledge to the peripheral—resulting in both a paucity of theoretical coverage and empirical work on the subject. Through an interdisciplinary approach, this study takes inspiration from Foucault’s conceptualization of power—argued to provide a useful analytical framework for exploring power. Implications on how power impacts on learning in a contemporary workplace is viewed through the key ideas of “situated learning in communities of practice” (Lave and Wenger). This study proposes that Foucault’s conceptualizations of power—regarding power as being relational and interconnected to knowledge—allows for a useful analytical framework that can sensitize our efforts towards understanding the power effects of knowledge with regards to learning at, and through, work practices, ultimately enabling us to re-work the concepts of “communities of practice”. The context of this study represents a professional knowledge-intensive workplace—Private Wealth Management (also referred to as Private Banking). Such contemporary work contexts—suggested to represent rather different environments vis-à-vis craft-like professions, for example—are argued to represent a more complex, conflicted and competitively-induced platform for learning. The wider regulatory environment was found to have strong influences in shaping the learning environment, representing both opportunities and restrictions for the bankers. Assessment based, compliant-driven and structured-training efforts were key drivers of the learning environment. Social interpersonal skills and professional relationships were observed as being integral and found to involve elements of power inequality, both within and across boundaries to which participants mediated, negotiated and often times obfuscated to effect power shifts through their discursive practices. Skills and perspectives, with regards to learning, evolved as the banker’s career trajectory progressed. Power punctuated not only the social network of relationships, but was also noted at the organizational level, via both explicit and implicit controls. Participants described purposeful thoughts and actions: mediating learning and strategizing outcomes in the respective environments with conflicted identity that requires balancing self, belongingness and directed efforts towards meeting the expectations of organization, respective clients and self.

Key Words: *Organizational Learning; Social Perspectives of Learning, Power; Michel Foucault; Situated Learning; Communities of Practice; Private Wealth Management; Private Banking; Financial Services*

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Success is not final, failure is not fatal: it is the courage to continue that counts.

— *Sir Winston Churchill*

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Do not ask who I am and do not ask me to remain the same.

The main interest in life and work is to become someone else that you were not in the beginning. What is true for writing and for love relationships is true also for life. The game is worthwhile insofar as we don't know where it will end.

— *Michel Foucault*

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GLOSSARY

ARM	Assistant Relationship Manager
AUM	Asset Under Management
CFA	Chartered Financial Analyst
CFO	Chief Financial Officer
CIPM	Certificate In Performance Measurement
CLMS	Centre for Labour Market Studies
COP	Communities of Practice
CPA	Certified Public Accountant
CPD	Continuing Professional Development
DTP	Dialogue and Trust Perspective
GFC	Global Financial Crisis
HKMA	Hong Kong Monetary Authority
HNW	High Net Worth
HRD	Human Resource Development
HSP	Holistic System Perspective
IPP	Information Processing Paradigm
KYC	Know Your Client
KM	Knowledge Management
LO	Learning Organisation
MAS	Monetary Authority of Singapore
MNC	Multi-National Corporation
OL	Organisational Learning
PB	Private Banking
PWM	Private Wealth Management
RM	Relationship Manager
SCP	Social Construction Perspective
SRM	Senior Relationship Manager
UBO	Ultimate Beneficial Owner
UHNW	Ultra High Net Worth

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Chapter 1: Introduction

1.1 Overview

A society without power relations can only be an abstraction...

Michel Foucault (1982: 208)

The overarching *research aim* of this study is to evoke the analytical lens of power to explore learning in contemporary work environments—specifically, I wish to critically explore, through an empirical account, how professionals working in private banking learn at, and through work practices, questioning to what extent the issue of power affects their learning, participation and knowledge sharing in diverse, contemporary and multi-culturally infused work environments. This study thus argues that failure to account for the notion of power when we consider learning in social contexts inevitably presents an *incomplete and unrealistic account of how learning ‘actually is’* (Hughes 2007: 32). To achieve this research aim and explore the notion of why acknowledging power in accounts of learning in social contexts—like work environments—matters, I adopt an interdisciplinary approach, attempting to integrate theories informing us of power, knowledge and learning.

By drawing inspiration from these specific areas of literature, I identify an important research gap in literature that can benefit from sensitizing social learning concepts to power relations. Specifically, I draw on the concepts of learning as ‘legitimate peripheral participation’ in ‘communities of practices’ (Lave & Wenger 1991: 31), which portrays learning as being situated and inseparable from social practice. However, I argue for the need to transparently and more consciously expose the concepts of ‘communities of practice’ to the contours of power relations as inspired by Michel Foucault and his account of power. Particularly, the way Foucault conceives power as being relational and its proposed interconnectedness to knowledge is inspirational in allowing us to question how far, or to what extent, his insights can inform and further strengthen the analytical components that have been suggested to be lacking in the more situated and socially imbued approaches to learning (Hansman & Wilson 2002; Marshall & Rollinson 2004).

I illustrate this proposition by exploring and drawing on the research findings from a collection of qualitative interviews and observation sessions conducted in *Private Wealth Management* (also known as *Private Banking*)—a strategic, dynamic, knowledge-intensive and client-focused area of the banking industry that caters to high and ultra-high net-worth individuals. This profession has rarely been researched from an academically inspired framework. It is argued to offer not only novel insights, but also provides a further interesting angle in terms of the complexities inherent in such organizations, due to, for instance, geographical dispersion and cultural diversities (Orlikowski 2002; Maister 1985).

In the remaining portion of this introductory chapter, in *section 1.2*, I *first* provide a foreground to this research. By drawing on existing academic perspectives on knowledge and learning, subsequently proposing *a point of entry for this study* towards the ongoing debates on ‘the study of learning’ (Hughes et al 2007: 1) Despite the usefulness of the social perspectives of learning, there is an important gap in literature with regards to how the notion of power relations—argued to be an integral and interconnected facet of knowledge and learning—has been neglected by mainstream literature through both the popular practitioner-based interpretations of, and inadequately accounted for empirically in, Lave and Wenger’s (1991) seminal work. I briefly introduce why Foucault’s ideas as being applicable to resurrecting the issue of power in considering learning at work.

With this backdrop, I outline the research objectives and primary research questions concerning power and learning in *section 1.3*. This is then followed by *section 1.4* that provides a brief overview and background information discussing the empirical context for studying learning in this study—Private Wealth Management—a context represented by participants working in a knowledge-intensive service profession, coming from multi-cultural backgrounds shaping a diverse environment. The chapter concludes with *section 1.5* where the research plan and structure of the thesis delineates each progressive chapter.

1.2 Problematizing Knowledge, Conceptualizing Learning, Resurrecting Power

1.2.1 Knowledge and Learning

This section foregrounds the underlying rationale that provides an entry point for this study. Starting first with the idea of ‘knowledge’, followed by a recount of how learning has been conceptualized in mainstream literature.

Knowledge is a term many scholars acknowledge as being ambiguous in its development and construction—a term people have many different definitions for (Starbuck 1992: 715). It is simply very difficult to define yet many still treat it as a valuable ‘capacity’, which can bring about good results (Alvesson 2000a). As Scarborough & Burrell (1996: 178) write:

‘Knowledge is a slippery and elusive concept, and every discipline has its own secret realization of it. Problems of interpretation haunt every attempt to use the concept effectively, such as that even basic typologies that talk about, say, formal versus tacit knowledge (Polanyi 1975) actually can be quite meaningless in certain contexts.’

Although it is important to acknowledge the elusiveness of such terms, it is nonetheless relevant to note that the analysis of *learning* is tied to one’s perspective of *knowledge*. To this extent, our view of *how* knowledge is constructed, and whether it can be constructed or rather, is something taken for granted as a given—that is, our basic epistemological underlying perception adopted in relation to knowledge—clearly, has implications on studying learning at work. Any distinction on knowledge can hardly be treated as unproblematic (Alvesson 2000a). Nonetheless, a classical distinction by Polanyi (1975), who aside from his emphases on ‘knowing’ in his writings (Orlikowski 2002), has also offered his take on how knowledge can be regarded as ‘tacit’ and ‘explicit’. Structured or codified building blocks are formal or explicit accounts of knowledge (Nonaka and Takeuchi 1995). Meanwhile, unstructured, difficult to codify information comprises tacit knowledge (Serban & Luan, 2002: 9-10) and stems from an individual’s mind, is context-bound, and is considered a complex form of knowledge that is difficult to fully articulate or document (ibid). Nonaka and von Krogh (2009: 635) cite for instance someone’s ‘knowledge of wine tasting’ as an example of tacit knowledge. On the other hand, some

scholars view knowledge as a tangible organizational ‘asset’ or an ‘endogenous resource’ (Scarborough & Swan 2001: 218) akin to ‘objectively definable commodities’ (Styhre 2003: 21) capable of being ‘used, exploited, and traded’ (Styhre, 2003: 21). This perspective, labeled by some as the ‘knowledge-based view of the firm’ (Styhre 2003: 21), involves knowledge reification—knowledge is treated as something available for extraction (Starbuck 1992). In other words, a reified view of knowledge enables knowledge extraction in forms of information systems, manuals etc. (Alvesson 2000a).

1.2.2 Traditional and Established Paradigms of Learning

The notion that knowledge and skills can be ‘acquired’ underpins what Beckett and Hager (2002 in Hughes et al. 2007: 31) call the ‘standard paradigm’. This traditional view deems learning processes as a ‘discrete cognitive process’, holding little regard for the individual’s social or ‘the lived-in world’ (Fuller et al. 2005: 5; CLMS 2003b). ‘Learning by acquisition’ is thus rooted within the notion that knowledge can be transparently ‘applied, transferred, traded and shared with others’ (Felstead et al. 2004: 6). Such ‘functional’ takes on learning, popularized amongst practitioners and consultants, focuses on the content dimensions of learning with inadequate insights into learning defenses or issues of learning resistance (Illeris 2009: 95).

With these pedagogic assumptions, made in the above traditional, cognitive approaches, which is primarily classroom-based, learning is approached as a *de-contextualized* activity. Arguably, such traditional, institutionalized education and training activities focus their attention on content dimensions of learning with inadequate insights into *learning defenses or issues of learning resistance* (Illeris 2009: 95). Such traditional views and approaches towards learning have been regarded as inadequate in explaining how people learn new activities, or knowledge and skills beyond the realms of formal education or training processes (Lave & Wenger 1991), resulting in somewhat of a paradigm shift.

1.2.3 Questioning Functionalist Ontology, Developing Knowledge ‘In-Situ’

In the late 1980s, in response to what was widely regarded as a failure of the cognitive science and its learning conceptualization (Handley et al. 2006: 643), scholars pushed the boundaries of mainstream literature, questioning the rigidity of the long-standing traditional perspective and discourses associated with learning (Boud and Soloman 2003: 327; see also Marswick & Watkins 1990). Although the functionalist paradigm of learning in organizational research has remained dominant, few may dispute the socially constructed nature of organizations (Karreman & Alvesson 2001: 60) by its participants, through networks of conversations drawing on, and shaping, discursive practices (Brown et al. 2010), thus emerging a more *social perspective towards learning*. This broader view on how learning can take place allows for extending learning to settings like the organization or workplace as a valuable ‘venue’ for individuals to learn. The focal point for an increasing number of scholars has increasingly been on the interaction between individual *learners and their social context* in forming this learning process (Ashton 2004: 43), propelling the organization or workplace to increasingly be acknowledged as an avenue for ‘realising the projects of the self’ (Grey 1994: 482), creating ‘status, privileges, and other social distinctions’ in the process (Karreman & Alvesson 2001: 59).

So although organizations and business work environments—in their traditional business sense—have been synonymous as contexts where goods and services are produced, it has been suggested that the traditional boundaries demarcating work and learning as distinct areas has given way recently to the notion that learning does, and can, take place effectively in workplaces with evidence showing that individual employees *do* learn at work¹ (e.g. Ashton & Sung 2002; Lave & Wenger 1991; Wenger 1998; Brown & Duguid

knowledgeable¹ Learning at work has quickly become a primary focus for scholars and practitioners in adult education (Collin 2004: 111). However, up until only recently, the individual and social processes that make up the phenomenon of workplace learning were still approached as separate entities (Collin 2009; Boud and Soloman 2003). Meanwhile, the idea that it is possible to ‘learn’ outside formal educational settings remains a contested area (CLMS 2003f: 5), and limited information can explain how workers learn or approach learning in their work (Gerber 1998: 168). Learning at work is also not a uniform concept at each level of its application (Knight 2002), with a number of approaches available within the disparate body of literature, scattered across different scientific fields. In other words, learning is ‘isomorphic’ (CLMS 2003e: 8), prompting authors to caution against the problem of reification, of oversimplifications and misinterpretations of aggregate learning processes (Lähteenmäki et al. 2001).

2001b; Engeström 2001; Felstead et al. 2004; Eraut 2004; Boud & Solomon 2003; Lorna & Unwin 2004; Billett 2001; Eraut 2000; Hodkinson & Hodkinson 2004).

1.2.4 Social Perspectives of Learning: Situated Learning in ‘Communities of Practice’

Although I do wish to acknowledge that there are different and insightful theoretical conceptions availableⁱ, the point of entry and focus of this study is on *critically* evaluating one socially constructive approach to learning: specifically, the key ideas of *Situated Learning in Communities of Practice* (CoPs) put forth by Lave & Wenger (1991). For one thing, this seminal piece of work, as Contu and Willmott (2003: 284) note, has been ‘pivotal in drawing together threads of earlier ideas into a more sustained conceptualization of ‘situated learning’ within ‘communities of practice’. Additionally, despite being regarded as offering a ‘rich, useful and potentially fruitful concept’ (Hughes et al 2007: 14), there remains room for ‘considerable further development, specification and illustration’ (ibid).

The heightened popularity and significant contribution in advancing insights about learning as ‘an integral part of generative social practice in the lived-in world’ (Lave & Wenger 1991) are well-documented, as the concepts open up the scope for understanding learning beyond the confines of educational paradigms to consider the ‘dialectical nature of agents learning in and from a socially ordered world’ (Niewolny & Wilson 2009: 32). However, in the same vein as it has been insightful and credited with being a ‘rich, useful and potentially fruitful concept’ (Hughes et al 2007: 14), this also poses further concern with regards to how human activity necessarily and dynamically becomes ‘linked to power and cultural reproduction through the mediation of agential and structural relations’ (Niewolny & Wilson 2009: 32).

A growing number of scholars have voiced concerns with regards to how the essential components of the critical aspects of the initial concepts proposed by Lave & Wenger (1991) have been lost, moving the concept further away from its original intention of being written for a ‘specialist academic audience...particular the field of education studies’ (Hughes et al 2007: 2). The way the concepts of COP have been extensively embraced and

applied, often times uncritically, has rendered some scholars to caution about the possibility of Lave and Wenger's (1991) work 'losing specificity and analytical edge' (Hughes et al 2007: 4), particularly in relation to the popularized versions promulgated by practitioners and consultants. Such applications have tended, for example, to 'ignore or suppress Lave and Wenger's understanding that learning processes are integral to the exercise of power and control, rather than external or unrelated to the operations of power relations' (Contu & Willmott 2003: 284), positioning and interpreting the radical elements in Lave and Wenger's thinking within a 'functionalist or systemic ontology of organization' that pervades the literature on organizational learning (ibid: 289).

In this regard, this study draws inspiration from, and argues broadly in line with, a growing number of scholars critiquing and questioning appreciatively the concepts that Situated Learning (Lave & Wenger 1991) and the related concepts of 'Legitimate Peripheral Participation' and 'Communities of Practice' put forth with regards to their relevancy, and suitability, towards exploring learning 'in situ' in contemporary organizations (e.g. Fuller et al. 2005; Roberts 2006; Contu & Willmott 2003; Mutch 2003; Fox 2000; Handley et al. 2006; Hughes et al. 2007; Storberg-Walker 2008). Popular assumptions that have been promulgated in mainstream literature seem to present communities of practice as homogenous 'social objects' (Handley et al. 2006) and 'communities' are conceptualized such that they imply coherence and consensus in its practices (Contu & Willmott 2003: 287). In other words, literature seems to have painted for us a camaraderie and unified environment for learning and identity formation. What this research study does not propose is to fall into the trappings of adopting an 'uncritical and unrelational concept of context' (Niewolny & Wilson 2009: 29).

1.2.5 The Significance of Power and Its Neglect in Social Perspectives of Learning

The relevancy and usefulness of this topic is rooted in the notion that organizations are suggested to be inherently political in nature (Mintzberg, 1983; Pfeffer, 1981; Liu 2010). If we subscribe to a social perspective towards learning—one that views learning as being situated and involving others participating in practice as a way to acquire knowledge-in-action (Suchman 1987)—our focus shifts from the processing of information and the

modifying of cognitive structure to other *socially-imbued* and *relational aspects*, including the notion of practice, participation and interaction that sustain the context of learning.

Notably, and of significance to the point of departure for this study, is the proposition that it is within this *dimension of understanding how knowledge is socially constructed*, that a *stronger emphasis on the interpretivist views regards issues like 'inequality, conflict, domination, subordination and manipulation influences'* as significant (Alvesson and Willmott 1996 cited in McAdam & McCreedy 2000: 159). By following this *social (or constructionist) perspective regarding learning and knowing, power issues are duly recognized as being intrinsically woven into the emotions and relations that reinforce it* (Vince, 2001).

At an organizational level, political activity will likely involve processes to decide how knowledge is obtained, how it is documented and including other aspects of who can access data (Coopey 1996: 358), for instance. On a more individual level, the types of social engagement, opportunities involving communities or networks that individuals are exposed to, become an important issue in understanding knowledge construction, knowledge sharing or even, knowledge hoarding. Adopting a power lens, it is argued, enables us to better understand not only how particular bodies of knowledge are constructed, shared and silenced, but also why some types of knowledge are more privileged compared to others (Tsouka & Mylonopoulos 2004).

Despite this acknowledgement and relative importance highlighted about the notion of power, upon a further review of literature, there remains a lack of theoretical coverage and empirical work in this particular area (see Hardy et al. 1998; Huzzard, 2001; Contu and Willmott 2003). In the organizational learning (OL) literature it is neglected (see Easterby-Smith, Snell and Gherardi 1998) and in the area of adult education, power has hardly been studied (Eisen & Tisdell 2000). Styhre (2003: 8) also contends that authors within the knowledge management mainstream exhibit an 'ignorance of the ontological, epistemological, political qualities of knowledge'. In their critique on a human resource development (HRD) learning programme, Schied et al. (2001: 48 cited in Ng 2005), comments how HRD professionals 'lack an adequate analysis of the power inherent in

their practice’. As such, mainstream scholars and theorists have arguably restrictive perspectives in this area, as the issues regarding the *inter-connectedness of power and knowledge* have been pushed to the peripheral, resulting in a paucity of research, which presents a research gap and opportunity for this study to contribute.

For socially-situated practice-based approaches of learning, Marshall and Rollinson suggest that, although significant contribution to theories of organizational knowledge has been noted, there remains a ‘blind-spot in this literature concerning power and politics’ (2004: S71). As such, specifically, in relation to research applying perspectives of situated learning, it can be said that there are even fewer studies that offer rigorous critical perspectives, either empirically-based or theoretical perspectives that account for the effects of power relations, the dynamics that shape communities of practice and the way individuals mediate, negotiate and potentially obfuscate the learning experience in such communities. Hansman and Wilson (2002: 2) write that ‘the issue of power – who plans, participates, and shapes learning, as well as analysis of how power relationships may affect learning within communities of practice – is not really addressed in discussions of situated cognition in adult education’.

For the concept of communities of practice, the concern remains about its ‘many loose ends’ (Hughes et al 2007: 4) and one notably poignant criticism relates to how, from its initial inception, there has been a ‘failure to adequately conceptualize relations of power’ (Hughes et al 2007: 4). As such, Hughes et al (2007: 173) write ‘it is widely recognized’ that ‘inequalities and asymmetries of power...is not dealt with adequately in the paradigmatic texts’. So although Lave and Wenger (1991), Wenger (1998) and Wenger et al. (2002) do refer to the topic of power, they ‘do not adequately build them into the theoretical framework’ (Hughes et al 2007: 173). This is identified as a gap in the literature to which this study will attempt to respond.

In responding to this gap in literature, whilst I also acknowledge that there are increasingly exceptions of inspiring commentators who examine research and theories concerning situated learning from a critical perspective (Hughes et al 2007, Sawchuk et al 2006, Barton & Tusting 2005, Contu & Willmott 2003, Fox 2000), I propose that there is

sufficient room for this study to contribute. Take Hughes et al (2007: 10) who have suggested that '[t]he theoretical roots of several, though by no means all, lines of development of the communities of practice paradigm tap into the work of Foucault'. To elucidate the complexities and real-life way—as it 'actually is' (Hughes 2007: 32)—of the impact of power on how people learn in the workplace context(s), it has been suggested that that 'one possibility' is to borrow from 'Foucauldian notions of power, knowledge, subjectivity and discipline' (Hughes et al 2007: 10), but none of the chapters in their book specifically apply Foucault's work. In an attempt to 're-embed' the situatedness and the 'importance of power relations in learning theory', Contu and Willmott (2003: 283-284) critically assess the 'coherence, reception, and dissemination of situated learning theory' to argue that not only did Lave and Wenger (1991) present an 'embryonic appreciation of power relations', but as the concepts have been popularized by managerial proponents who are 'preoccupied with reified corporate objectives', selectively, the more 'conservative aspects' of the original concepts have prevailed in the managerial conceptions. Contu and Willmott (2003: 289) turn to Orr's (1990, 1996) 'widely cited' ethnographic study of photocopier technicians.

The intent of this research was borne out of identifying this gap, coupled with the apparent inadequate conceptualization and empirical representation of relations of power leveled at Lave and Wenger's original writing. The direction this study will take is, therefore, to attempt to (re)orient conventional interpretations of situated learning and (re)energize the notion of power in learning in situated practice concepts. I wish to contribute in making more visible the ways in which learning in contemporary organizations are inherently laden with power, attempting to nestle this study within the interdisciplinary approach of drawing on the analytical framework provided by Foucault's conceptualization of power, and supported by fresh empirical insights from a profession that, as far as I am aware, has not been studied from an academic perspective.

1.3 Primary Research Objectives

The primary aim of this research is to explore and understand the following:

The learning experiences of professionals working in the context of private banking and the extent the issue of power affects their learning, participation and knowledge sharing in such a diverse, contemporary work environment.

The main objective of this research is to explore, through an empirical study, how the experiences of professionals learning within a ‘real world context’ (Hughes et al 2007: 11) represented by a contemporary working environment, are influenced by issues of power and contestation. In order to assess the influential aspects of power issues on the way individuals in this particular working practice learn, I have identified the following research objectives:

Objective 1: To critically evaluate how power relations affects day-to-day work activities impacting on learning opportunities, evaluating the learning opportunities in respect to both positive and negative experiences encountered within the private banking context.

Objective 2: To critically explore the relational aspects of learning, specifically focusing on individual networks (both within, and external to, the organization), client relationships and the interactive relationships within the wider context, focusing on how power relations are, at both the individual and organizational level, mediated, negotiated and potentially obfuscated.

Objective 3: To explore the extent to which Michel Foucault’s conceptualization of power relations complement the concepts of communities of practice.

In the remaining portion of this introductory preamble, in the next section, I provide an overview of Private Wealth Management (PWM) as a profession and then conclude this chapter by highlighting how the thesis is structured in the remaining chapters.

1.4 The Research Context: Private Wealth Management (PWM)

1.4.1 Introduction

By adhering to phenomenological perspectives, which aptly suggests that interpretation can be made ‘richer by immersing...in the subject’s world’ (Cutcliffe & McKenna 1999: 377) I feel it is, thus, relevant to highlight some background information on the industry and profession itself. The empirical context for this study is drawn from a unique area of banking: *Private Wealth Management* (PWM) or also commonly referred to as *Private Banking* (PB). Participants who took part in this study are middle to senior *Relationship Managers* (RM) who have worked throughout their careers at global multinational banks, and are currently residing in *Singapore* and *Hong Kong* where the studies were conducted. This provides a further interesting angle in terms of the complexities inherent in such organizations, due to, for instance, geographical dispersion and cultural diversities (Orlikowski 2002; Maister 1985).

Bouquet and Birkinshaw (2008: 477) noted how research in *Multinational Corporations* (MNC), that operate across international boundaries with various jurisdictions, makes for a more ‘complex...intriguing phenomenon for organization theory’, providing the chance for ‘researchers to extend and push the frontiers of their theorizing in useful ways’. It will be argued that PWM provides an informative context for elucidating some of the theoretical underpinnings in academic literature regarding learning for two reasons: *First*, it is argued that private banking offers a dynamic, multi-layered and fluid work environment representing the nature of contemporary organizations, in particular knowledge-intensive work places. *Second*, there is a dearth of empirical work on both the services sector (Brown et al. (2010), and aspects of power in organization studies, in particular as it relates to learning at work in financial-services sector, namely PWM has not been studied.

In the respective sub-sections, I provide a brief description of what ‘*Private Wealth Management*’ is, followed by an explanation of the industry’s *key components* and the *main processes* involved in setting the ‘*Scene at Work*’. Furthermore, some notable *change levers* for the sector are touched on briefly in the sub-section titled ‘*Talking Numbers*’.

1.4.2 What is Private Wealth Management?

Housed within the broad investment banking umbrella, PWM offers highly-customized and sophisticated investment products and financial solutions catered to the needs of a group of clients: *High Net Worth (HNW) and Ultra High Net Worth Individuals (UHNW) clients*² (see Table 1.1). Each client represents unique—sometimes, complex requirements, concerns and risk-tolerance profiles. Working with these HNW and UHNW clients are bank employees known as *Relationship Managers (RM)*³.

Table 1.1: Classification of Private Banking Clients

Classification	Minimum Threshold of Investable Liquid Assets Required
High Net Worth (HNW)	>US\$1 million (several banks have recently raised this threshold to US\$3million)
Ultra High Net Worth Individuals (UHNW)	>US\$25 million

1.4.3 Scene at Work

The CFA® Institute⁴ curriculum on PWM indicates that ‘[t]he start of any wealth management process is establishing a solid client relationship built on communication, education, and trust’ (CFA® 2011). Below (see Figure 1.1) is a flowchart of some of the main processes involved in providing a comprehensive Wealth Management Process. The RM is involved directly in all areas⁵.

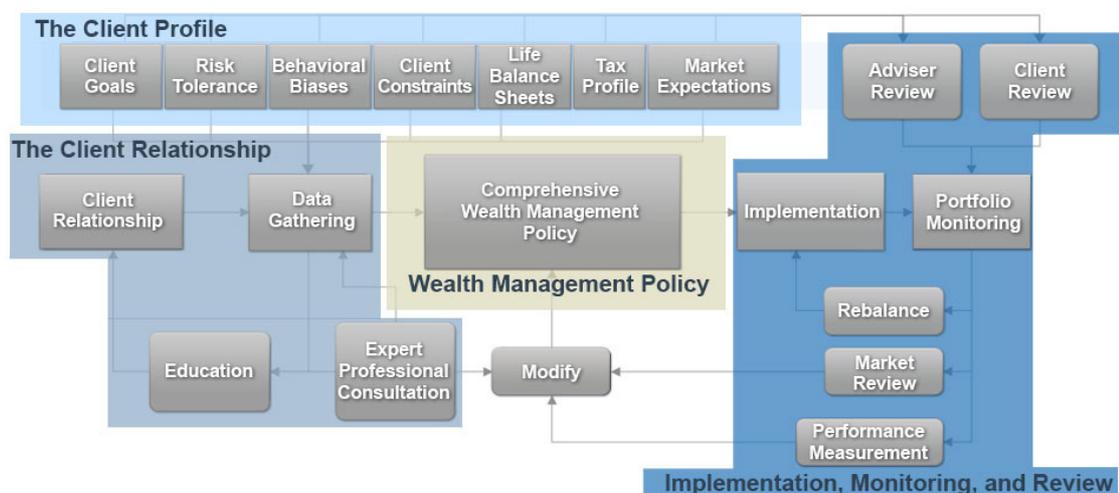
² Classifications range across different banks. These numbers should thus be regarded as indicative and meant for discussion purposes only in this report.

³ The RM develops relationships through primary contact with clients, offering personalized one-to-one services in an advisory capacity on clients’ financial affairs, including advice on investment portfolios, structures for wealth protection and capital appreciation (for example, the use of hedging through derivative products and the use of options and futures instruments for leverage). Other areas include estate planning, international tax planning and legal resources. Clients may also require strategies for succession and legacy planning. For example, investment services to protect and transfer wealth to future generations, business succession planning, selling or listings of small family businesses.

⁴ **CFA Institute is a global, not-for-profit organization** comprising the world’s largest association of investment professionals. It administers the CFA (Chartered Financial Analyst) and CIPM (Certificate in Investment Performance Measurement) exam programs worldwide; publishes research; conducts professional development programs; and sets voluntary, ethics-based professional and performance-reporting standards for the investment industry.

⁵ The initial step involves understanding and establishing the details of the client’s profile, including issues like the client’s investment targets, risk return profile and other aspects. An important part of this process is to *Know Your Client* (KYC), a common terminology used to refer to the ongoing requirement that ensures the legitimacy of the source of funds and identity of the *Ultimate Beneficial Owner* (UBO). The second step involves creating, together with the client, an investment portfolio that best reflects the client’s profile. The third, and ongoing step, involves day-to-day management of the client’s portfolio, requiring close monitoring, reviewing and rebalancing as required to meet the client’s objectives. Close contacts with the clients are required, especially in cases of non-discretionary accounts where

Figure 1.1: Wealth Management Process: Four Sub-Processes (CFA 2011)



Source: The CFA® Institute⁶ curriculum on “Private Wealth Management”

1.4.4 Talking Numbers – The Stakes are High

This section highlights the wider contextual factors that are argued to be integral. Private banking, once regarded as being one of the most attractive segments in the financial-services sector (McKinsey 2009), is undergoing extensive upheavals. In part, the industry—including clients and banks—has recently endured one of the worst financial crises in recent times. Private banking economics remain under extensive pressure. Profits have declined by close to 50% over 2007, with offshore regulations and changes impacting inflows of funds, affecting the overall regulatory environment adding pressure for the industry (McKinsey 2009)⁷. Asia PWM is a highly competitive market surpassing Europe, for the first time, in both numbers and individual net wealth (2011 World Wealth Report, Bank of AmericaMerrillLynch & Capgemini)⁸.

clients must confirm the transactions before they can be executed.

⁶ **CFA Institute is a global, not-for-profit organization** comprising the world’s largest association of investment professionals. It administers the CFA (Chartered Financial Analyst) and CIPM (Certificate in Investment Performance Measurement) exam programs worldwide; publishes research; conducts professional development programs; and sets voluntary, ethics-based professional and performance-reporting standards for the investment industry.

⁷ In a recent report by PricewaterhouseCoopers (2011), the cost-income ratio at private banks in Asia was forecast to hit 82%. Note, that the largest component for the costs of banks (or arguably for any knowledge-intensive firm) is usually employee compensation costs. Again, this data point only serves to underscore the extent of competition within this industry and the underlying pressures each individual employee faces to contribute to bringing in the revenue. This reality leaves the banks with two options to reduce their cost-income ratio to a more ‘sustainable level’: either (1) increase revenues by growing market share or (2) drastically cut costs.

⁸ The rate of growth for the Asia Pacific region represented an impressive 30 percent, with wealth in the region reported at US\$9.7 trillion in 2010. Europe’s wealth grew by 14.2 percent, or just less than half of the growth rate seen in Asia, for the same period. One aspect that continues to shroud the industry for this region relates to ‘talent wars’. Within Asia, which is a market of exceptional demand and growth potential, companies are required to expend more to retain talented

1.5 Chapter Summary and Outline of the Thesis

This first chapter has introduced the theoretical inspiration, identified the gap in literature and research entry point, along with proposing objectives for this study. By establishing the brief background information and contextualizing this study with an overview of the elements of private banking—the context under which participants from multi-cultural backgrounds were invited to participate in this study—it is argued that there are interesting and useful insights that private wealth management (PWM) or what some banks refer to as Private Banking has to offer in terms of exploring the issues of power, work and learning. For one thing, it represents a dynamic, multi-layered and fluid work environment, representing the nature of contemporary organizations, in particular knowledge-intensive work places. Also, the sector, to the best of my knowledge, with regards to issues of learning and power, has not been studied from an academic perspective.

In terms of the main thrust of the research, I acknowledged that the concept of Communities of Practice (CoP), as initially proposed by Lave & Wenger (1991) has been successful in challenging the dominant, cognitive perspectives on learning, emerging as a potential ‘vehicle for revitalizing the understanding of, and prescriptions for, how knowledge is developed and organized within work places’ (Contu & Willmott 2003: 283). Essentially, as part of this movement to steer away from cognitive perspectives of learning, ‘the paradigm shift associated with the emergence of the concept of situated learning, and the subsequent articulation of the idea that learning takes place within ‘communities of practice’ (Hughes et al 2007: 1), has spurred on nothing short of a remarkable uptake and widespread application of the concept.

Lave and Wenger (1991: 87) suggest how the cases they describe have brought us a ‘considerable distance in redescribing and resetting an agenda of questions for the analysis of situated learning’, but at the same time they also note that the ‘problems about power and control on which these studies [the ethnographic accounts they draw on] are on the

bankers. The reality of such fluidity and change in the sector remains a relevant component to bear in mind (see Ang (2010) and PricewaterhouseCoopers (2011), for further news articles and anecdotal information on the general landscape of PWM in Asia).

whole silent' (ibid). The journey thus continues and by positioning this research in line with a scholars like Contu & Willmott (2003) and Hughes et al (2007), who offer critical perspectives with regards to concepts of CoP which in the spirit of the Kantian tradition, it is hoped that we can 'further refine' and 'improve' the mainstream propositions (Styhre 2003: 11). This study evokes the work of Foucault to empirically explore, by adopting an inter-disciplinary approach and a view adopted as a point of departure is that: organizations are political in nature (Mintzberg, 1983; Pfeffer, 1981; Liu 2010). I conclude this Introductory chapter, with a brief outline of how the thesis is structured, as follows:

The main theoretical concepts drawn on for this research are elaborated in Chapter 2. By applying a critical coverage of the relevant theoretical underpinnings, I provide a selectively descriptive account of the existing perspectives offered by the concepts applied, including Communities of Practice and the multiple and complex ways by which the notion of power have been defined by scholars, providing a critical evaluation as to why Foucault's conceptualizations of power as a relational perspective is applicable as the main analytical tool for this study. Chapter 3 provides insights into the research methodology adopted, including discussions on applicable ontological and epistemological views.

Given the nature of the research questions that I have proposed, I discuss why I find affinity with qualitative research methods including the strengths of combining qualitative interviews and participant observation as methods to gather empirical evidence. Chapters 4 and 5 present the research findings and analysis. By analyzing the interviewees' narratives, corroborated with details from the observation sessions conducted on key work practices, I attempt to correlate the fieldwork results with theory. The thesis concludes with Chapter 6, where I draw implications for the research findings, discuss how this study is seen to take us beyond available work on the topic of power and learning, identify research limitations of this study, and suggest areas for future studies.

Chapter 2: Literature Review

2.1 Introduction

This chapter draws from existing literature to explore my understanding of, and providing a foreground to, the concepts and literature informing this study. The chapter is divided into two main sections. *First*, I draw on the underlying concepts of *Situated Learning* in *Communities of Practice* (CoPs) proposed by Lave & Wenger (1991) and Wenger (1998). I do so appreciatively, albeit critically with the intent of exploring how the concept can potentially benefit from applying an analytical framework with regards to the issue of power and its influencing components when learning is considered from a social perspective. In the *second* part of this literature review, I explore the premise that, when learning is studied as a socially constituted activity deemed to be a part of everyday work practices, the issues of power relations are worthy of our consideration. I take inspiration from poststructuralist scholars, focusing on the work of Michel Foucault (2000: 345) that '[p]ower relations are rooted in the whole network of the social'. His conceptualizations are outlined.

2.2 Revisiting 'Situated Learning' in 'Communities of Practice'

2.2.1 Introduction

Lave and Wenger's (1991) seminal work has been pivotal in drawing together threads of earlier ideas regards to our understanding of knowledge formation and sharing processes as being integral to everyday work practices (Contu & Willmott 2003). Their concepts have been applied by scholars to areas of formal education and training frameworks, organisational learning and work-based learning and apprenticeship, leaving little doubt of its role in raising interest in reappraising the learning process (Owen-Pugh 2003) vis-à-vis the more traditional learning paradigms. Lave and Wenger (1991:31) view learning to be an integral and inseparable aspect of social practice, 'profoundly connected to the conditions in which it is learned' (Brown & Duguid 1998). As such, Lave and Wenger's 'primary aim of situatedness is to stress that learning and knowledge can never be 'decontextualized' (Hughes 2007: 31). Brown and Duguid (1991: 41) purport that any

attempt to separate ‘*knowledge*’ and ‘*practice*’ is ‘unsound’; moreover, it is further argued that ‘learning-in-working’ best represents the fluid evolution of learning through practice’. In tandem, Blackler (1995) aptly points out that the act of ‘knowing’ is of more interest than *knowledge* itself (cited in Alvesson 2000a).

An element of active participation thus becomes involved in this process of ‘knowing’. ‘Knowing in practice’ and ‘doing in practice’ have been recently linked in literature (Orlikowski 2002; Nicolini et al. 2003). Knowledge then becomes ‘something that people do together’ (Gergen, 1985: 270) if we view that ‘*knowledge*’ and ‘*practice*’ become mutually and reciprocally constitutive. Orlikowski (2002: 250) asserts that ‘it does not make sense to talk about either knowledge or practice without the other’. Schön (1983: 49), in his study of how professionals go about their everyday performance to become knowledgeable, draws on Ryle and Polanyi’s work and suggests that ‘our knowing is *in* our action’ (1983: 49 original emphasis). Through daily routine activities, individuals are regarded as ‘purposive and reflexive’, as they monitor the ongoing flow of action—both of their own and that of others—and the social and physical contexts in which their activities are constituted (Orlikowski 2002: 249).

Theoretical concepts arguing for socially enacted, interactive and practice-based learning are applicable to providing a framework for exploring learning in this study’s context (Uzzi & Lancaster 2003); however, the concepts are not without its critiques. Despite such critiques, I subscribe to the notion that Lave and Wenger’s (1991) original work does have important elements worth revisiting, and ‘deserves to be the focus of intensive further theoretical analysis and empirical research’ (Hughes 2007: 176), albeit cautiously considering critical concerns. I discuss these critical points in the following section, but first, I provide a further review of the underlying concepts.

2.2.2 Overview of the Underlying Concepts

Lave and Wenger (1991), Brown and Duguid (1991), Wenger (1998), Wenger, McDermott and Snyder (2002), through their work that explored ‘situated learning theory’ and CoPs, are authors credited with providing alternatives to the more traditional cognitive view of

knowledge theories (see also Marsick & Watkins 1990) portraying knowledge as amenable to being acquired and transferred (e.g. Nonaka & Takeuchi 1994). Rooted within the studies of anthropology, *Situated Learning* (Lave & Wenger 1991) conceptualizes *learning to be* ‘an integral and inseparable aspect of social practice in the lived-in world’ (p 52). ‘*Legitimate peripheral participation*’ is the ‘form’ which situated learning takes and the main ‘locus or site of learning’ is to be found in the conceptualized ‘communities of practice’ (Hughes 2007: 31), which is an ‘intrinsic condition for the existence of knowledge...’ (Lave & Wenger 1991: 98).

Lave and Wenger (1991) further define the concept of communities of practice as ‘a set of *relations* among person, activity, and world, *over time* and in *relation* with other tangential and *overlapping* communities of practice...the social structure of this practice, its *power relations*, and its *conditions for legitimacy* define possibilities for learning’ (p 98 emphasis added). The learning process is suggested to involve ‘the construction of identities’ (p 53) in relation to the ‘communities’ for which each individual seeks to belong to; and the idea of participation is considered a central tenant, where ‘participation is an activity system about which participants share understandings concerning what they are doing and what that means for their lives and for their communities’ (p 98).

In their intention to ‘take a fresh look at learning’ (Lave & Wenger 1991: 39), Lave & Wenger draw correlations between their own work and that of Engeström (1987) to suggest that both extend learning beyond the pedagogical structures to include the social world in their analysis. In their own words, the scholars also suggested that they consider ‘taking into account in a central way the *conflictual* nature of social practice’ (Lave & Wenger 1991: 49 emphasis added). However, as will be argued later, this aspiration to incorporate issues of power and the conflictual sides of practice into their analytical account has fallen short of its expressed intention. Rather, there are ‘discrepancies between ‘theory-in-use’ and ‘espoused theory’ (Hughes 2007: 36). Before discussing how there has been a slippage, the underlying components of the concepts as they have been envisaged are first discussed in the following paragraphs.

2.2.2.1 Emphasis on Participation, Skeptical of Didactic Exercises

Wenger (1998) writes that participation refers ‘not just to local events of engagement in certain activities with certain people, but to a more encompassing process of being active participants in the practices of social communities and constructing identities in relation to these communities’ (1998: 55). With this perspective in mind, members may also belong to a multiple of communities, some extending beyond their local contexts as cited above. The theory of situated learning thus adopts as its key idea, the collective approach towards learning, where ‘theories of situated everyday practice insist that persons acting and the social world of activity cannot be separated’ (Lave 1993: 5).

With its clear emphasis on participation and how learning can be achieved through the social interactive processes that are embedded within tightly knit CoPs and beyond, in this sense, the primary contributing notion of the concepts are in advancing our understanding of the theoretical underpinnings for the phenomenon of ‘informal’ learning, or ‘learning that occurs naturally and inevitably in the course of our lived experience of the world’ (Owen-Pugh 2003: 4). ‘Informal learning’ has often been defined in contrast to ‘formal learning’ yet as several authors point out, in practice, ‘informal and formal learning are often inextricably intertwined’ (Marsick 2009: 271).

It has been criticized that both Brown and Duguid (1991) and Lave and Wenger (1991) are notably critical of formal education. In Lave & Wenger’s (1991) it has been argued that the authors ‘underestimate the value of formal instruction’ (Owen-Pugh 2007: 89) and are ‘overly dismissive of the role ‘teaching’ plays in the workplace learning process and of learning in off-the-job settings’ (Fuller et al. 2005: 65). Lave and Wenger acknowledge that they count themselves amongst those who are ‘pessimistic about the value of didactic exercises’ (1991: 77), making their disapproval of formal learning clear when they write that the format of evaluating knowledge as an ‘exchange value’ via tests, is ‘unnecessary in situations of apprenticeship learning’ (1991: 112). ‘The commoditization of learning engenders a fundamental contradiction between the use and exchange values of the outcome of learning, which manifests itself in conflicts between learning to know and learning to display knowledge for evaluation’ (p. 112). In this regard, they further note that ‘tests’ become an avenue to ‘increase the exchange value of learning independently of it[s]

use value.’ (p. 112). Figure 2.1 below provides a summary of some of the differences between the more traditional learning theories and ‘situated learning’ theory.

**Figure 2.1: Conceptualizations of Learning:
Established Learning Theories and Situated Learning Theories**

conceptualization of learning	established learning theory	situated learning theory
<ul style="list-style-type: none"> • learning • form of knowledge • understanding developed • outcome of learning • transmission 	<ul style="list-style-type: none"> • cognitive (passive-selective) • canonical/ codified/ theoretical in texts & manuals • abstract/ universal • acquisition of information or skill • vertical: instruction by authorities 	<ul style="list-style-type: none"> • interactive (participative-pervasive) • tacit/ embedded/ practical embedded in community & identity • embodied/ context-sensitive • transformation of identity • horizontal: collaboration with peers

Source: Adapted from Contu and Willmott (2003: 294)

2.2.2.2 Gaining Centrality within the ‘Community of Practice’

Lave and Wenger’s (1991) work draw on examples of crafts like butchery, midwifery, quarter mastering, tailoring and non-drinking alcoholics in their explanation of the socialization of new-comers into the preferred and accepted ways of doing things, as seasoned members of the community pave the way. The gradual progression and identity formation that enables ‘apprentices’ or ‘newcomers’ to become embraced by and accepted as one of the community members is explained through the authors’ (Lave & Wenger 1991; Wenger 1998) use of qualifying terms. Each member, willingly and somewhat unproblematically, progresses over time with their participation in the communities’ activities and interaction in building norms and mutual relationships:

- ‘apprentices’/ ‘newcomers’ (limited to participate in simple, rather discrete tasks and relationships), progresses as;
- ‘young masters’/ ‘journeymen’, to eventually the status of;
- ‘old timers’/ ‘masters’ (referring to those at the core of the community)

Members of the community start off on the outer ‘peripheral’ (referred to as being ‘marginal’ as they are kept at the periphery band of the proposed cycle), and as new members, they are to work their way into the core by building on information specifics with the help and support afforded them by other members and the more experienced individuals. Over time, building upon their experience, tools of their trade, familiar jargon or language and shared knowledge relevant to the members, the one time ‘apprentices’, too will, in their own turn, be expected to show and guide other novices the ropes of their trade. When the more seasoned ‘masters’ are confident of the ability of the ‘apprentices’ or ‘young masters’ to consolidate all the information they are given, will they then be provided the opportunity to progress further (Wenger 1998: 165-172).

Progression within the community—from the peripheral to the core—may be seen as an attempt by individuals at ‘gaining centrality’ within the strategic network (Bouquet & Birkinshaw 2008). In more recent years, the application of such strict dichotomies of migrating fully from ‘periphery’ to ‘core/full’ membership has been questioned and it is suggested that perhaps not all participation ends up fulfilling the ideal progression earlier envisaged (Handley et al. 2006: 644). A whole host of factors may explain why certain individuals cannot, or may not wish to progress inwards to be ‘core’ or ‘full’ members of the community they belong. Furthermore, in striving to be accepted, recognized and valued, in effect, members are striving to achieve legitimacy. Legitimacy as defined by Suchman (1995: 574) is ‘a recognized perception or assumption that the actions of an entity are desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs and definitions’. When viewed in this way, Bouquet & Birkinshaw (2008: 480), suggest that ‘legitimacy can thus be seen as a form of social approval that facilitates the acquisition of power because it determines how social actors are understood and evaluated’.

2.2.3 Critiques of 'Communities of Practice'

Despite the theory having been embraced and applied both empirically and conceptually, a growing number of scholars have offered their critiques (see Fuller 2007; Roberts 2006; Contu & Willmott 2003; Mutch 2003; Fox 2000; Handley et al. 2006; Hughes et al. 2007; Storberg-Walker 2008). For example, Fuller (2007: 22-26) offers a useful summary of some of the concerns of researchers interested in exploring workplace learning, taking issue with, including: the adequacy of 'learning as participation'; the definition and transforming of CoPs; questioning the concepts of novice-expert; the multiple types of trajectories and issues regards learning across CoPs (see also Fuller et al. 2005).

Owen-Pugh (2003: 5) noted of the heightened consensus amongst commentators that question the model's applicability to contemporary organizations. This, she further suggested, is due to the concept's failure to explore the influence of, for instance, key operational realities, including issues of 'commercial pressures' and 'asymmetries of power'. On this issues of power, Contu & Willmott (2003: 292) noted, that although 'radical dimensions' emphasizing the importance of power relations are evident in Lave & Wenger's original work, they have been selectively embraced, resulting in an 'embryonic appreciation of power relations' (Contu and Willmott 2003: 283) in mainstream literature applying the concepts.

Hughes et al. (2007: 173) also noted how it is 'widely recognized' that power related issues are inadequately addressed and although 'Lave and Wenger (1991), Wenger (1998) and Wenger et al. (2002) refer to these issues, they do not adequately build them into the theoretical framework'. Moreover, Marshall and Rollinson (2004: S74) suggested that Lave & Wenger's (1991) account of the negotiation of meaning can be misinterpreted as 'excessively quiescent and consensual'. Other researchers have also cautioned that the phrase 'community of practice' is rather ambiguous (Handley et al. 2006), suggesting the subject area is one that is 'still evolving' and 'hardly coherent' (Lindkvist, 2005: 1191). Used as a general term, most people associate the word 'community' to be akin with 'harmony, co-operation, unity and altruistic care for others' and the term has been as

‘underdeveloped’ by Lave and Wenger (Jewson 2007: 70), potentially rendering it to multiple interpretations and ambiguity (Hodkinson & Hodkinson 2004).

Past empirical research exploring learning in contemporary workplaces has demonstrated that trajectories and work environments are particularly complex, nuanced and dynamic, with potentials for tensions, conflict and power (Levina & Orlikowski 2009; Collin et al. 2011; Orr 1996; Gherardi et al. 1998; McLeod et al. 2009; Ostermann 2003; Swan & Scarbrough 2005; Townley et al. 2009). To this extent, I subscribe to the notion that there is a ‘danger of assuming a consensus in communities of practice’ (Contu & Willmott 2003: 287) in considering its applications within the context of learning at work.

2.3 Considerations of Power and Learning in the Workplace

A general premise in literature is clear: that power is a multifaceted phenomenon (Hardy & O’ Sullivan 1998; Huzzard 2001), informed by a variety of disciplinary roots making it a complex topic subjected to a number of definitions (Scott 2008). Classical sociology and political science adopt a humanistic stance toward ‘power’ and define it as that which ‘enables influence within a social system’ (Styhre, 2003: 86). Accordingly, by following this trend of thought we can surmise that humans will apply power to further their own goals and objectives. Knights & McCabe (1999) note, for instance, that ‘power is not something external to organizational members or relationships, it penetrates the very essence of our being’ (in Styhre, 2003: 95).

It is thus surprising that although issues pertaining to power have been acknowledged as being influential and significant in affecting the outcome of learning and knowledge acquisition in organizations (Owenby, 2002; Lähteenmäki et al., 2001), to the extent that ‘power relations directly mediate interpretative processes within organisations’ (Coopey, 1995: 351) this subject area suffers from a lack of theoretical coverage (Hardy et al. 1998; Huzzard, 2001). Moreover, when power is used as a lens of analysis, most scholars, especially in the area of adult education, approach power from a rather negative perspective, treating power as a barrier that inhibits learning (Bunderson & Reagans 2010),

emphasizing the more hierarchical aspects of domination and control (Eisen & Tisdell 2000; Brookfield 2000).

2.3.1 Identifying Power in the Original work on ‘Communities of Practice’

Contu and Willmott (2003: 285) suggested that ‘references to power and power relations ... are not casual asides’ in the writings of Lave & Wenger (1991). Lave and Wenger (1991) themselves acknowledged that ‘[i]n particular unequal relations of power must be included more systematically in our analysis’ (1991: 42). Elsewhere, the authors suggest further, that an insight we may gain from adopting a ‘social perspective on learning is the problematic character of processes of learning and cycles of social reproduction’ (Lave & Wenger 1991: 57) where the cycles are to be found ‘in the contradictions and struggles inherent in social practices and the formation of identities’ (ibid). Specific reference to power relations, conflict, and even contradictions—in particular when discussing the issues of ‘continuity and displacement’ (ibid pp 113-114)—are mentioned in Lave and Wenger’s (1991) book.

However, in the use of their empirical examples, Fuller & Unwin (2004b: 129) noted how Lave & Wenger are ‘on the whole silent’ of how structural constraints and inequalities are relevant to learning. Amongst their five ‘crafts like’ apprenticeship examples given—namely, midwives, tailors, quartermasters, butchers and alcoholics—(Lave & Wenger 1991: 62) probably the closest the authors came to describing any inkling of conflict or failure to learn was in the case of butchers (meat cutters) (p76). In this instance, the rationale provided for the apprentices’ failure to learn is put down to firstly, economic reasons of being pre-occupied with meeting the bottom-line and secondly, the poor design of the layout of work areas, as they write: ‘journeymen and apprentices are so occupied with profit-making tasks, apprentices rarely learn many tasks...’ and the ‘apprentices working at the wrapping machine could not watch journeymen cut and saw meat’ (p76).

Interestingly though, for the one time that any tension amongst the individual apprentices or old-timers is mentioned, Lave & Wenger (1991: 76) refer to another study by Haas (1972) in the steel-construction industry which depicts how ‘apprentices are *hazed so*

roughly by old-timers that learning is inhibited' (italics added). Comparatively, elsewhere in the other four cases, one is left wanting more in terms of identification of potential conflict, unequal power relations or politics that marks a social setting, as Lave & Wenger (1991) themselves allude to:

- '[i]n particular unequal relations of power must be included more systematically in our analysis' (1991: 42);
- 'any given attempt to analyze a form of learning through legitimate peripheral participation must involve analysis of the political and social organization' (1991: 64); and
- 'A community of practices is a set of relations among persons, activity, and world...' where the 'social structure of this practice, its power relations, and its conditions for legitimacy define possibilities for learning' (1991: 98)

2.3.2 Resurrecting issues of Power in 'Communities of Practice'

There has, thus, been 'a slippage' away from a theory of practice that commends consideration of relations of power and alienation from full participation to illustration of situated learning that marginalize such considerations (Contu & Willmott 2003: 292). 'Selective appropriation' has also been cited in the work of Brown & Duguid (1991) in their account of communities of practice where it is suggested that any reference of failure by some trainees in becoming full members of a community of practice is made 'exclusively to accidental elements such as the poor design of training programs and the incompetence or lack of expertise of trainers (Brown & Duguid 1991: 50 in Contu & Willmott 2003: 288).

Fox (2000), in his reference to Wenger's (1998) latter theoretical work on CoPs, is also critical of how the issues of power are not addressed 'explicitly' in the main writing. It is noted how Wenger (1998) 'does not think through the issues of power and inequality' that were apparent in their earlier work by Lave and Wenger (1991) (Fox 2000: 857). Rather, Wenger's (1998) writings were 'weaved' into the discussions of 'identity formation' (ibid: 857). Cox (2004) noted that Wenger (1998) has in fact, proposed a 'fundamental

redefinition of the concept', to adopt a more 'managerialist stance' (2004: 2; see also Hughes 2007: 36). As such, perhaps by adopting a more 'managerialist' approach, the more analytical aspects of issues like power relations have suggestively taken a backseat—at least when seen from an academic perspective.

2.4 Theoretical Perspectives on Power: The Multiple Dimensions of Power

A number of scholars view observable, overt conflict as being associated with, and a necessary pre-condition for the exercise of power (e.g. Dahl 1957, Pfeffer 1992, Huzzard 2004). Lukes (1974 in Hardy and O'Sullivan 1998) termed this the *first dimension of power*, where the interests lie in identifying the '*who*' of power, spurred on by the concept of 'elite' individuals who act in particular communities with influence over others in decision making processes and control of scarce resource. By following this theme, it is suggested that power involves a positioning of influence and domination over another in the decision making process and also, in deliberate attempts to influence the final outcomes of situations, by controlling scarce resources like information. Access to higher level individuals allows one undue influence over others. When the principal agent exerts the power held within his or her capacity and applies it, another person becomes a mere subject and target.

Questioning such obvious overt displays of power controls paved the way for the *second dimension of power* (Lukes 1974). In this perspective, the bases of power, it is commonly argued, is displayed in attempts to alienate individuals from gaining access to the core of decision making or its process, attempting to gain from compliance from individuals in the process (Ranson et al 1980: 8). However, similarities found in this view of power still mirrors and overlaps with the first dimension in the sense that both focus on strategically deliberate efforts in controlling the outcomes of decision-making (Hardy and O' Sullivan 1998). Power remains centred and stems from select individuals.

Scholars drawing from the *third dimension of power*, which was originally attributed to Lukes' 'radical' view on power (1974 in Huzzard 2004), argue that power must be extended beyond observable conflict. Hardy and O' Sullivan (1998) assert that this

dimension of power helps to explain how meaning and structuration is managed, and by acknowledging the role of power in preventing conflict, this school of thought focuses on questioning why there is an absence of resistance, demand, grievances or conflict in an organization in the first place (Hardy and O' Sullivan 1998). Critical writers fall within this school of thought and argue, that by managing meaning, dominant interest groups can employ power to 'legitimize' their own demands against 'de-legitimiz[ing]' the demands of others (Pettigrew, 1979).

This process, some authors assert, is done by disguising such power-relations through daily social actions and activities: dominant figures use power to produce 'apparent consensus and acquiescence, replacing visible controls by hidden cultural forms of domination' (Hardy & Leiba-O'Sullivan, 1998: 456). As Lukes (1974: 24 in Hardy and O'Sullivan 1998) points out, power is applied to the shaping of people's 'perceptions, cognitions and preferences in such a way that they accept their role in the existing order of things, either because they can see or imagine no alternative to it, or because they view it as natural and unchangeable, or because they value it as a divinely ordained and beneficial.' It is in this sense of masked control, that power, drawn from this school of thought, conjures a 'negative' connotation.

Hardy and O' Sullivan's (1998) reference to a 'fourth dimension' of power, takes into account more recent work by scholars like Foucault (1980), Dreyfus and Rabinow (1982) who take issue with the idea of 'sovereign power'. A key idea for these theorists is premised on the notion that resistance to the exercises of power exists and 'the techniques and the procedures of power [that] enter into play at the most basic levels must be analysed' (Foucault 1980: 99). Rather than being repressive forms of dominating influences *concentrated* in sovereign organizations, such scholars propose that power is *diffused* throughout a society, and so must be seen as a collective property of systems of co-operating actors (Scott 2008) and 'the important thing is not to attempt some kind of deduction of power starting from its centre and aimed at the discovery of the extent to which it permeates into the base...one must rather conduct an ascending analysis of power...' (Foucault 1980: 99). I find affinity with the way Foucault has proposed we embrace the issue of power as not necessarily a repressive encounter but more relational.

In the next section, I explore why Foucault's conception of power is used as the main analytical tool in this study and argue that there are affinities and complementary effects that can be gained.

2.5 Michel Foucault and *Why His Ideas are Relevant*

2.5.1 Introduction

Michel Foucault's work is regarded as 'complex and multifaceted, at once playful and profound, historical and philosophical' (McKinlay & Starkey (1998: 1). In terms of 'intellectual lineage', Hughes (2010: 50-51) has noted how Foucault nestles within a 'primarily philosophical "epistemological break"', consequently he seeks to challenge methods and ideologies where possible. To this extent, assigning any defining label to Foucault's intellectual perspectives and methodologies is, 'difficult' (Downing 2008: 7).

It is precisely this 'intellectual breadth' (Barth 1998: 252) and 'intellectual hybridity' (Downing 2008: 20) of Foucault's work that has impacted an array of disciplines, making him, according to the ISI Web of Science, the most cited scholar in the humanities in 2007 (ThomsonReuters 2010). Within the social sciences, theoretical and empirical work inspired by Foucault's thinking has increased (Fejes & Nicoll 2008; Hughes et al. 2007). His work has been noted to contribute, for instance, to furthering our understanding of organizations and the control of work (McKinlay & Starkey 1998). In relation to education and learning, we have seen a recent upsurge in scholarly writings drawing on the ideas put forth by Foucault (Fejes & Nicoll 2008). In part, the seminal 'groundbreaking piece of work' by Ball (1990), is credited with introducing Foucault in a broad sense to research on education, albeit the focus has been centred on the significance of Foucault's work for schooling and higher education with less attention granted to adult education or lifelong learning (Fejes & Nicoll 2008). Recently, Foucault's work has been noted to contribute to our 'understanding of workplace learning' owing both to the broad intellectual influence in the social sciences in recent years, and also notably its particular 'relevance to understanding contemporary corporate governance' (Hughes et al 2007: 10).

According to Gilles Deleuze (1992), the ‘three axes’ of Foucault’s body of work are: knowledge, power, and subjectivity. Primarily these themes were more prevalent in the latter period of Foucault’s writing where he expressed concern about the relationship between power and knowledge and the ‘genealogy’ of ‘organizations (as) social machines which produce elaborate discourses of information/ knowledge in which human subjects are a necessary part of the material flow on which the discourses are inscribed’ (Cooper & Burrell 1988: 105 cited in McKinlay & Starkey (1998: 1). It is during this period in Foucault’s ‘genealogical’ writing that he drew heavily on the German philosopher Friedrich Nietzsche (Downing 2008: 12). What Foucault reveals in his analysis of the emergence and the constitution of formal organizations and the normalization processes is that there are ‘distinct concentrations of power and knowledge’ to be found ‘behind the façade of efficiency, equity, or humanity’ (McKinlay & Starkey 1998: 2).

Although Foucault has been noted as one of the ‘foremost thinkers on power’ (Fox 2000: 857), one can hardly say that he was the only scholar interested in the issues of power relations. For instance, whilst the work of Norbert Elias and Michel Foucault have been compared in the social sciences in respect to some common themes and concerns they share—amongst these their ‘concepts of power relations as not being an individual possession’ and their interests in the ‘constitution of subjectivity’ (Dolan 2010: 10)—Hughes (2010: 51 *italics added*) reminds us that it is still ‘Foucault [who] was considerably more concerned with the *power effects of knowledge* than was Elias’.

This perspective—the emphasis on the ‘power effects of knowledge’ (Hughes 2010: 51)—offered by Foucault is a key underlying reason *why* I believe there is complementary value in drawing on Foucault’s concepts.

2.5.2 Critiques of Foucault’s Work

Foucault’s work has appealed to many, generating some lively debates and discussion in the academic world over the last few decades, including also some critical responses (Rouse 2005; Downing 2008). By not dismissing such criticism, without first exploring

how the comments may further enhance our understanding, one thus adopts a critically reflexive approach and in true Foucauldian spirit, we display ‘a self-critical awareness of the discipline’s limits’ (Barth 1998: 252). Therefore, before identifying in further depth some of the relevant concepts offered by Foucault, in the next sections, I touch briefly on some concerns critiques have voiced against Foucault’s writing.

One criticism that has been leveled against Foucault is the notion of ‘discernable discontinuities’ in his intellectual trajectory (Downing 2008: 14). Arguably, this observation may be a result of the multifaceted and broad array of topics Foucault represented and the fact that Foucault had an ‘eclectic methodology’, drawing for instance on Marx, Dumezil, Nietzsche and others (Downing 2008: 16). Furthermore, it was Foucault’s own intention to enjoy ‘productive but fluid affiliations with several academic disciplines’, marked by his ‘refusal to commit himself wholly to any of them’ (Downing 2008: 16). Rather, by offering creative and unique responses to intellectual legacies and political problems (Barth 1998: 252), Downing suggests that one may regard Foucault’s ‘major achievement’ as a disruption to traditional methods, with his efforts to challenge and renovate disciplinary commonplaces, attempting to undermine accepted wisdom and ideologies (2008: 16-19).

In response to this critique, perhaps to enable a more aligned and possibly a more orderly approach to considering Foucault’s work, it may be helpful to differentiate his work as Foucault the ‘philosopher’ and the ‘historian’, periodizing his work as being represented by archaeological writings in the 1960s; genealogical writings during the 1970s and ethical writings amidst the 1980s (Burrell 1988). It is here, in the genealogical period of his writings, that Foucault’s relevance to organization studies is noted as being important (Burrell 1988: 225). Genealogists do not look for grand evolutionary laws or deep meanings in history because they do not believe in the existence of such overarching ideas (Barth 1998 : 252). In their opposition to the search for underlying laws and finalities, there is thus also a stance adopted ‘against continuity and *for discontinuities*’ (Burrell 1988: 225 italics added) where it is argued that ‘knowledge of reality is enmeshed in a power field’. Importantly, therefore, if we focus on the ideas that Foucault has been consistent and persistent in relaying—that is, the relationship between power, knowledge

and subjectivity (Downing 2008), regarded as the focus of the period of his genealogy writings (Burrell 1988: 225)—then the above criticisms should not be regarded as impediments to applying Foucault's ideas.

A second critique discussed below takes issue with the way Foucault presents discourse as a largely 'abstract practice' (Downing 2008: 50; see e.g. Dreyfus & Rabinow 1982), with some suggesting that it has become 'commonplace' to portray Foucault's work as 'merely discursive or lacking in relation to reality' (Dolan 2010: 21). Take for instance Burkitt (1991: 96 cited in Dolan 2010: 20) who critiques that Foucault 'sees the social construction of the individual as occurring entirely within discourse' and that 'there is the idea in Foucault that discourse creates the real within its own domain and there is no real, practical world outside it'. In essence, there is a lack of account for the way, or how, 'discursive formations' are intimately involved with institutions and socio-political situations (Downing 2008: 9). Similarly, Fairclough (1992), as Marshall & Rollinson (2008: S75) refer to, finds Foucault's work 'too abstract and distanced from concrete instances of social life', and his 'inadequate treatment of practice...fails to move beyond delineating the conditions of possibility underlying different discursive practices to examining how these are articulated in specific situations of social action'. Subsequently, these concerns are thus linked to 'ambiguities in Foucault's writing on the relationship between structure and agency' (ibid).

It is precisely this aspect of his work, and arguably the alleged downplaying of the structural bases of power that has troubled many of Foucault's readers and critics. However, Rouse (2005: 11) argues that there is nevertheless 'something unsatisfying about these criticisms'. In the same vein as Dolan suggests, the critical commentaries are 'unfair' (2010: 21), especially as one affords a closer reading of Foucault's later writings (Downing 2008). Sympathetically, we can highlight that, 'Foucault does sometimes locate discursive practices in terms of broader social changes and actual events' (Dolan 2010: 21). In Foucault's own words, he writes: 'This is not to deny the importance of institutions in the establishment of power relations but, rather, to suggest that one must analyze institutions from the standpoint of power relations' (Foucault in Faubion 2000: 343).

Moreover, Foucault further suggests that ‘there is nothing to be gained from describing this autonomous layer of discourses unless one can relate it to other layers, practices, institutions, social relations, political relations, and so on’ (Foucault in Faubion 2000: 284). Thus it can be argued, that Foucault's critics make attempts at the rejection of his concept of power, Rouse (2005: 10) argues, perhaps because ‘they cannot (yet) conceive what power or knowledge without sovereignty could mean’. Hence, it will be more useful if we were to focus our attention on the *way* Foucault approaches power as being a ‘dynamic’ encounter, where he rejects any reification of power by questioning ‘how Foucault thought his account might successfully go beyond sovereignty’ (Rouse 2005: 10). By doing so, it may help us make sense and appreciate the essence of Foucault’s arguments for what it represents. In the next few paragraphs, I attempt to highlight some core concepts that underpin Foucault’s concept of power, supporting my argument for the suitability of the concept as an analytical tool for this study.

2.5.3 Foucault’s Conception of Power

In exploring the dynamics of communities of practice and how learning and knowledge are understood to be context bound, I argue that one can benefit from borrowing from Foucault’s ideas on *power relations, knowledge and subjectivity*. The perspectives offered by Foucault can be a valuable analytical tool, and the way the concepts are conceived enable us to have a valid framework by which to understand our contemporary organizational context and to explore learning in a work environment through a more ‘critical attitude’ (Nicoll & Fejes 2008: 1). As such, it is the alternative perspective by which Foucault and his concepts allow us to view issues from a more ‘disruptive’ vantage point and move away from the ‘taken-for-granted’ views (ibid). The essence of Foucault’s uptake on power is that it need not be viewed as negatively as some scholars have proposed in our earlier discussion. Neither does power belong, as a reified product, exclusively held amongst the top echelons or elite, working its way from the top down—hierarchically or by oppressive means. Rather, we are invited to approach power as having a productive element through means of its relational and dynamic characteristics:

‘If power were never anything but repressive, if it never did anything but to say no, do you really think one would be brought to obey it? What makes power hold good, what makes it accepted, is simply the fact that it doesn’t only weigh on us as a force that says no, but that it traverses and produces things, it induces pleasure, *forms knowledge, produces discourse*. It needs to be considered as a *productive network* which runs through the whole social body, much more than as a negative instance whose function is repression.’ (Foucault 1980: 119 italics added).

The next few sub-sections will explore in further detail how Foucault depicts certain concepts that I will argue are relevant to this study, supporting the reason why Foucault’s conception of power is suitable as the main analytical tool: *first*, that power and knowledge are intertwined; *second*, that power should be regarded as relational and *finally*, how power is exercised.

2.5.3.1 Power and Knowledge Are Mutually Exclusive

According to Foucault (1980), all forms of knowledge are historically relative and contingent. Knowledge, he further asserts, cannot be dissociated from the workings of power, conceptualizing knowledge and power as being:

‘integrated with one another, and there is *no point in dreaming of a time when knowledge will cease to depend on power*: this is just a way of reviving humanism in a utopian guise. It is *not possible for power to be exercised without knowledge*, it is *impossible for knowledge not to engender power*.’ (Foucault 1980: 52 *emphasis added*).

Foucault thus, not only posits that knowledge and power are inseparable but that the two are mutually constituted in the form of discourse (Heizemann 2011), in the sense the two are ‘coterminous’ (Townley 1993: 521). On the other hand, by separating knowledge and power, disciplinary power becomes less visible, supporting acts of domination (Townley 1993). By approaching knowledge as work, and by adopting a social or constructionist (constructivist view of knowledge) perspective regarding learning and knowledge, the issues of power are shown to be an important aspect of knowledge construction. It is

Foucault's concept of the inseparability of power and knowledge that has had extensive impact on recent sociology work on knowledge, in particular pertaining to 'concrete practices' (Law 1986 cited in Fox 2000: 857). In Foucault's own words:

'The *exercise* of power perpetually creates knowledge and, conversely, knowledge constantly *induces* effects of power' (Foucault 1980: 52 *emphasis added*).

As such, it is suggested that to follow Foucault is to look for the roots of knowledge in power relations and for the tactics of power immanent in various forms of discourse (Foucault 1979: 70 cited in McKinlay & Starkey 1998: 1-13). In essence, we are invited to question the formation of the human subject at the intersection of knowledge and power (Barth 1998: 254).

2.5.3.2 Power as Relational, Not a Reified Commodity

By denying the reification of power—the concept of treating power as a commodity—Foucault (1980) thus considers it less valuable to question 'who has power?' or 'where, or in what, does power reside?' (Townley 1993; Gordon 1991).

'Power must b[e] analysed as something which circulates, or rather as something which only functions in the form of a chain. It is never localized here or there, never in anybody's hands, never appropriated as a commodity or piece of wealth...the manner in which the phenomena, the techniques and the procedures of power enter into play at the most basic levels must be analysed...' (Foucault 1980: 98-99).

Rather, Foucault is thereby suggesting an alternative point of departure in our consideration of power when he asks us to appreciate the how of power: "how?" not in the sense of "how does it manifest itself?" but "How is it exercised?" and "What happens when individuals exert (as we say) power over others?" (Foucault in Faubion 2000: 337). By offering us such a point of trajectory, we are thus enabled to consider the more relational aspects of power because, '[i]n reality power means relations...' (Foucault 1980: 198).

By moving away from depicting power as an inherent ‘capacity’, the focus shifts towards the interplay of ‘relations between individuals (or between groups)...an ensemble of actions that induce others and follow from one another’ (Foucault 2000: 337). Foucault’s concept of ‘disciplinary power’ is thus relevant to this study. For one thing, it should not be regarded as ‘negative power, nor a series of prohibitions delimiting, proscribing and discouraging activities of lower-order organizational members’ (Burrell 1988: 227). Rather, defined as ‘an organizational and productive force, composing forces in order to make an efficient one’ (Foucault 1980: 164), it is suggested that power becomes a ‘negotiated’ account between multiple agents that works its way through systems of human interaction, where ‘[p]ower is employed and exercised through a net-like organization...a network through which it freely circulates’ (Foucault 1980: 98-99). To this extent, ‘[i]ndividuals are

...always in the position of simultaneously undergoing and exercising this power,
...always also the elements of its articulation,
...the vehicles of power,
...not its points of application,
...not only its inert or consenting target’ (Foucault 1980: 98).

2.5.3.3 Power and Discursive Practices

It is important to also highlight that Foucault also suggests how relations of power cannot be ‘established, consolidated nor implemented without the production, accumulation, circulation and functioning of a discourse.’ (Foucault 1980: 93). The historically situated fields of knowledge—which Foucault in *The Archaeology of Knowledge* has referred to as the ‘discursive formation’ of power—is understood to represent mechanisms for operating socially and in ‘community building’ with individuals as subjects ‘with particular kinds of mental orientation and habitual routines of action’ (Scott 2008: 30).

Discourses produce socially accepted ways of understanding and of discussing about certain aspects of social reality (Hardy 2001), ‘composed of building stones along with words and actions that pertain to them’ (Schatzki 2001: 50). Whilst not confined to language (Gordon 2006), discourse can also be seen as a ‘mechanism for rendering reality amenable to certain kinds of action’ (Miller & Rose 1993: 81). Importantly, for Raddon (2002), discourses according to Foucault (1972: 49) she says, represent both ‘signs and practices through which subjects are both represented and formed [and] ... the exploration of such discourses enables us to make visible ideologies that have been naturalized...’ (p 3). The power to produce discourse constitutes symbolic capital and affords an important means of shaping social reality (Levina & Orlikowski 2009).

2.6 Conclusion

Discussed in this chapter, was a multi-faceted body of knowledge that has been developed over the many years. As such, I acknowledge that it will be an overly ambitious feat and undertaking to have fully substantiated, or claim, that adequate justice has been given to the topics discussed. Rather, the intention was, by reviewing the key literature, to highlight the salient concepts to allow for certain themes to be picked up so as to inform the research questions framing this study. Given imperfections in any theory, Mutch (2003: 383) offers a reconciliatory ground by usefully suggesting that we may see theory as ‘sensitizing devices’, orienting us to aspects that require our attention in our investigation. In this case, the literature review in this chapter has served to bring forth the gap identified in literature and orient our attention to the benefits of adopting an interdisciplinary approach to research.

Referred to as ‘one of the most influential concepts to have emerged within the social sciences during recent years’ (Hughes et al 2007: 1), ‘communities of practice’ (Lave & Wenger 1991) has undoubtedly made its mark not only on academia, but has been able to rally a strong support and following in the management consultant base as well. Regardless of the concepts’ benefits and contributing benefits, ‘communities of practice’ has been dubbed an ‘elusive term’, whereby it is suggested that the term has been ‘appropriated inconsistently’ (Rock 2005: 77). Lave and Wenger (1991) themselves present the concept as largely ‘intuitive’ (1991: 42) and one that ‘requires a more rigorous treatment’ (ibid).

From the literature review, there is an identifiable gap with regards to the generally lack of sensitivity to the contested nature of knowledge enacted in social situations, as alluded to in the previous chapter. Moreover, specifically for Lave and Wenger’s (1991) writing, we learn how there has been a ‘failure to adequately conceptualize relations of power’ (Hughes et al 2007: 4). I will argue in this study that there is a ‘danger of assuming a consensus in communities of practice’ (Contu & Willmott 2003: 287), particularly in considering its applications within the learning at work context of contemporary organisations. This research will focus on one distinct aspect—power.

In contrast to studies that adopt a functionalist approach to regard power and knowledge as a possession, by adopting a *relational perspective*, we are equipped with an analytical tool to explore the dynamic characteristics of power. By borrowing from Foucault's ideas, as Barth has posited, 'there is a certain value placed upon both interdisciplinary work and a self-critical awareness of the discipline's limits' (Barth 1998: 252). The strengths lie, thus not only in providing a valid analytical framework for analyzing power in communities of practice, but also in exploring alternatives to the traditional conceptions of power—'powerless' vs. 'powerful'; authoritative/ structural and hierarchical notions of power and control. This study will thus approach the problem of accounting for power more transparently in learning studies by conducting an inter-disciplinary approach by offering authentic empirical illustrations of *how power relations is exercised in the context of a contemporary organization—namely, the private banking sector.*

Table 2.2. below offers a summary of the key conceptual perspectives salient to this study. Worth highlighting is how the concepts put forth by Lave and Wenger (1991) emphasize that learning and knowledge are context bound and that *knowledge* and practice are interconnected. Foucault brings to us the perspective that *knowledge* and power are interconnected, where he writes: *It is not possible for power to be exercised without knowledge, it is impossible for knowledge not to engender power.*' (Foucault 1980: 52 *emphasis added*). By reaffirming the notion that 'there has been and will always be other truths and ways of acting upon others and ourselves' (Cooper & Burrell 1988: 101), we can project forward, beyond well-worn interpretations how the concepts of communities of practice can benefit from borrowing the perspectives on power from Foucault—the binding component here is 'knowledge'. The next chapter outlines the research methodology I applied in this study.

Table 2.1: Conceptual Summary

	Communities of Practice (Lave & Wenger)	Conceptualizations of Power (Foucault)
Context	<p>Theoretically pre-given (before practice/ or emergent (through practice) context. Lave (1993)</p> <p><i>Learning and knowledge are context bound</i></p>	<p>Existence of context is what analysis should explain (Callon & Latour 1981; Fox 2000);</p> <p>Context is dynamic and non-static</p>
Power	<p>Macro power (in structures); Hegemony</p>	<p>Allows for approaching bottom up (micro) and out (ascending); net-like organizations; relational; not reified</p> <p>Power should be ‘conceived not as a property, but as a strategy . . . that one should decipher in it a network of relations, constantly in tension, in activity, rather than a privilege that one might possess’ (Foucault 1977: 26)</p>
Personal Identity	<p>Longterm, living relations/ constructed between persons, place and participation in CoP</p>	<p>Continuously constructed/ relational</p>
Knowledge	<p>Situated/ relational</p> <p>Supports the interconnectedness of ‘<i>knowledge</i>’ and ‘<i>practice</i>’</p> <p>‘A community of practice is an intrinsic condition for the existence of knowledge’ (Lave & Wenger 1991: 98)</p>	<p>Relational, albeit cannot be separated from <i>power</i> and <i>context</i></p> <p>Supports the interconnectedness of ‘<i>knowledge</i>’ and ‘<i>power</i>’</p>

Chapter 3: Methodology

The gendered, multiculturally-situated researcher, approaches the world with a set of ideas, a framework (theory, ontology) that specifies a set of questions (epistemology) that are then examined (methodology, analysis) in specific ways.
(Denzin & Lincoln 1998: 23).

3.1 Introduction

In this chapter, I discuss and justify the methodological issues by outlining a systematic research framework and disclosing the choice of research method, process of analysis and pertinent issues relating to providing a robust research process. These decisions, based on my personal epistemological and ontological perspectives that shaped my research problem, in turn, informed my decision to adopt a qualitative research strategy, including interviews and observations. Like prior studies that attempt to shed light on such socially embedded issues (Kärreman & Alvesson 2001; Orlikowski 2002; Levina & Orlikowski 2009; Gherardi 1998; Brown et al. 2010; Collin et al. 2011), I too focus on the everyday practices of individuals. By focusing on practice, the recurrent structured activities, that people perform to get their work done (Schatzki 2005), everyday activities come to the forefront. Practice, means ‘doing’, but doing that which is produced in an historical and social context, which gives structure and meaning to what people do (Wenger 1998: 47).

A qualitative approach is aptly suited to investigating issues of everyday work practices, according to Barley and Kunda (2001). Importantly, a rigorous data analysis provided me with an opportunity to ‘make discoveries and generate interpretations of the social worlds’ (Coffey & Atkinson 1996: 154) through the communication of participants. As Miles and Huberman (1994: 7) remind us: our ‘main task is to explicate the ways people in particular settings come to understand, account for, take action, and otherwise manage their day-to-day situations’. I conducted fifteen in-depth qualitative semi-structured interviews and also ‘shadowed’ some bankers in attending some external events, and chronicled my observations by following through with selective themes that had been deciphered from the interview sessions. I will argue that the two methods are complementary, and chosen on the grounds that ‘observation allows the generation of multidimensional data on social interaction in specific contexts’ (Mason 2002: 85). All individuals who participated in this

study are middle-to-senior relationship managers (with titles of Vice President, Director and Managing Director) who currently work (and have worked throughout their careers) at multi-national banks. The respondents reside in Asia and represent multiple cultures and diverse backgrounds.

3.2 Research Methodology – Rationale and Justification

Ongoing debates surrounding research methodology remains far from being resolved but certain research methods have stronger affinities with particular ways of understanding learning (Hodkinson & Macleod 2010). How we go about studying something depends firstly on how we look at it (Easterby-Smith et al., 1998: 267).

Social science research draws broadly on two dominant research methods—quantitative and qualitative research—that are in turn governed by epistemological differences (Bryman 2001). Quantitative methods have distinct epistemological views, adopt a broadly deductive approach to research, employ statistical representation of data, and involve hypotheses construction and testing. Qualitative research, as elaborated by Mason (2002: 1), enables us to explore everyday dimensions of our social world, through our participant’s perspective and the method’s strengths is found in understanding ‘*how things work in particular contexts*’ (original emphasis). Bryman (2001) notes that strategies of enquiry for quantitative methods are typically preoccupied with measurement, meanwhile qualitative research calls for exploratory inductive strategies. Researchers adopting either quantitative or qualitative research methods would thus view the world through very different lenses, and consequently address different questions in different ways.

Directly informing these research methods are two competing epistemological positions that form polarized research paradigms on ‘what constitutes knowledge’, each housing its own significant impact on the way research is approached and conducted: positivism and phenomenology (CLMS 2003b: 27). Positivism has its roots in natural sciences and this perspective adopts as its epistemological position, the notion of an objective world ‘out there’, suggesting social research should strive to achieve objectified, isolated and

measurable facts of reality which are understood to be ‘value-free by definition they are not subjectively distorted or biased’ (CLMS 2003b: 13).

Borne primarily out of critical views of positivism, phenomenology takes a different epistemological view—one that is interpretive in its approach and through qualitative research methods, it follows that the researcher focuses on the ‘socially constructed nature of reality, the intimate relationship between the researcher and what is studied, and the situational constraints that shape inquiry’ (Denzin & Lincoln 1998: 8). To satisfy the demands of phenomenology, the explanations of specific situations must be grounded in the subjective experiences of the life-world of others.

Rejection of Positivism

I acknowledge the notion of multiple and competing ways of understanding certain concepts. It follows that depending on our philosophical and ideological stance, direct correlations can be generally made in respect to which methodologies would most suitably inform and best connect our research with our view of social reality. To this extent, Bryman (2001: 4) cautions us that ‘methods are not simply neutral tools’. Simply put, our views with regards to both the constitutive nature of knowledge (epistemological perspective) and our view of social reality (our ontological views), collectively determines our affinity to certain methodologies. Below, I summarise my ontological and epistemological views in relation to this study.

Table 3.1: Ontological and Epistemological Views in Relation to this Study

	Description	Assumptions for this study
Ontology	How is the learning process conceptualized: individual cognitively processed within the mind; or learning is viewed as an interactive context-bound socio-cultural process (Easterby-Smith et al. 1998)	I conceptualise learning as being shaped by the wider socio-cultural and political aspects of the system. However, I also subscribe to individuals being able to shape their own environment through acts and relations. Meaningful knowledge can be achieved through observation, but at the same time, certain instances may not always be observable to others but this does not mean it doesn't exist. For me, reality is neither an objective external nor is it within the subjective mind of the individual alone. It is both of these, plus the dynamic relationship and interactive process between the two elements – that are in constant construction flux.
Epistemology	What is the research approach and general scientific inquiry: positivism seeks objective truth; social constructionism accepts subjective interpretations (Easterby-Smith et al. 1998)	I remain true to understanding the perspectives with regards to social situations of those I interviewed – providing an interpretive account. In addition to interviewing, I also believe not all knowledge is 'articulable, recountable or constructable in an interview' but 'shared experience, participation or by developing empathy with the researched' allows for data to be 'revealed in multidimensional ways' (Mason 2002: 85); I complement the interviews with participant observations.

In effect, I acknowledge that the methods and processes I employ to understand the view of others through the interview process and observations are socially constructed 'in and through interaction' (Bryman 2001: 18) encountered with the participants and their world. By focusing on understanding and exploring learning as a socially-situated concept, the positivist perspective of seeking an objective truth that is amenable to being measured and isolated does not share an affinity with the purpose of this study. The purpose of this study seeks to understand social processes through the perceptions of another individuals – their world, as they see it at a given moment of time.

3.3 Research design

3.3.1 Strategies of Inquiry

Strategies of inquiry entail translating our perspectives into action by connecting our views to specific preferred methods and drawing on examples of previous empirical studies within the field of inquiry. I adopt qualitative interview methods as the main research tool for collecting information. As mentioned above, quantitative research methods are commonly preoccupied with measurement, causality, generalization and replication (Bryman 2001: 66). Underpinned by ‘scientific criteriology’ namely *reliability* and *validity* (Mason 2002: 182), quantitative research methods generate data that is evaluated based on standardized, neutral and non-biased qualities, enabling generalization across populations. Qualitative research perspectives, on the other hand, focuses on exploring interactions between individuals (Bryman 2001), making the perspective well-suited to studies—as is the case of this study—where ‘the object of study is some form of social process or meaning or experience which needs to be understood and explained in a rounded way...’ (Mason 2002: 134).

Eraut (2004) provides a review of research methods applied in studying informal learning in workplaces, concluding that interviewing is the ‘most common’ (p248) method for research studies in this area. Additionally, he argues ‘... questionnaires are deemed to be unsuitable, except possibly for testing whether some findings from interviews can be generalized to a larger group of respondents.’ (Eraut 2004: 248).

According to Fontana and Frey (1998: 47) ‘interviewing is one of the most common and most powerful ways we use to try to understand our fellow human beings’ and yet, they also remind us that ‘the spoken or written words has always a residue of ambiguity...’ (ibid). As such, one of the hardest accomplishments in conducting qualitative research is to present and produce work that does not impose the personal opinions of the researcher (Denzin & Lincoln 1998: 23). Mason (2002) suggests that by their vary nature, most scholars regard interviews as being much of a social interaction in its own right, whether it takes on a structured or freer unstructured form, and so by this token, it is unreasonable to eliminate ‘bias’ or attempt to separate ‘facts’ from its ‘contexts’ (p65).

Rather than hiding or compensating for this inevitable encounter, it is more appealing to accept that the interviewer will have an active role in participating and leverage on

understanding, rather than explaining (Fontana & Frey 1998) as much as possible about the context that the respondent is situated in, and more importantly, the relationship between the respondent and their world. Remenyi (1998: 112) suggests to ‘...state clearly the possible biases involved and allow the readers to compensate for these themselves’.

3.3.2 Interviewing – a Method of Inquiry

As Converse and Schuman (1974) observe, ‘[t]here is no single interview style that fits every occasion or all respondents’ (cited in Fontana & Frey 1998: 53). However, some are more appropriate than others depending on the research purpose, content, extent of spontaneity and freedom required for respondents to share their experiences and opinions. Interviews are commonly divided into structured, unstructured or qualitative semi-structured formats (Mason 2002). Group interviewing was ruled out for use in this study as the nature of the subject was personal, arguably sensitive and required in-depth accounts.

The more rigid, ‘one-size-fits-all’ structured approach (Mason 2002: 64) to interviewing calls for a ‘stimulus-response format’ aimed at eliciting ‘rational’ answers from respondents (Denzin 1998: 53). By assuming that the carefully crafted questions are framed correctly, minimal involvement is allowed of the interviewer in an unidirectional format where there should be no improvisation, deviation from the sequence of questions or change in the wording of prepared questions, for instance (Denzin 1998: 52). The main objective, it thus seems, is to minimize bias by standardization.

Informed by my focus, and drawing from other empirical studies conducted in similar knowledge-intensive firms, I narrowed down the available interview methods to explore two options: unstructured and semi-structured interviews (discussed further in the next section). Additionally, Lofland (1973 in Adler & Adler 1998) draws a parallel between in-depth interviewing and participant observation, suggesting that the ‘two go hand in hand’. Observation is a complementary method or technique to interviewing as it contributes to ‘great rigor *when combined with other methods*’ (Denzin 1998: 89, *original emphasis*). Notably, in studies where interviews are conducted to understand subjects’ recollection of their experiences and perceptions, additional insights gained from actually observing such

subjects in action, within their own settings and specific activities, is deemed 'hard evidence' (Denzin 1998: 89).

3.3.3 Qualitative Semi-Structured Interviewing

In this study, I adopt Mason's definition of 'qualitative interviewing' as in-depth, semi-structured or loosely structured forms of interviewing' (2002: 62). As discussed above, the ontological position adopted for this research proposes that a person's knowledge and understanding is contextually situated, representing meaningful social reality, which I intend to explore. Adopting qualitative interviews enables me to discuss interactively, pose questions, and listen to what respondents have to share. Yet being 'self-critical' and accepting that the approach draws intensely on assumptions that the quality of the interview will indeed depend on people's ability to 'verbalize, interact, conceptualize and remember' (Mason 2002: 64). Words are important and can offer rich, vivid, concrete descriptions of the meaning that people ascribe to their worlds. However, the way participants perceive or construct meaning of a certain issue varies not only from interview to interview, but also within the same interview: a person may perceive something differently depending on the context or certain time in their life (Mason 2002: 163) they are relating that issue to.

Despite these characteristics, this less restrictive, but guided method fits in with what Burgess (1984 in Mason 2002: 62) terms 'conversations with a purpose'. So whilst qualitative interviewing allows room for spontaneity, a well thought-out 'interview guide' (Bryman 2001: 314) retains the focus of the research and ensures a balance. I followed what several scholars have suggested for interviews to allow for 'human-to-human relation' (Denzin 1998: 57), be 'organic', 'flexible' and 'sensitive' to social dynamics of each interview interaction (Mason 2002: 64). After all, 'interviewing is interaction and sociology is the study of interaction' (Fontana & Frey 1998: 47).

Furthermore, since I had developed an initial contact with most of the participants, there was an element of familiarity, making the interview session less like a total stranger, first-time encounter. Raddon (2002: 3), in an account of her experience of interviewing an

acquaintance, cites Kvale's (1996) 'inter-view', describing that the session involved 'an exchange of experiences' and feedback with the participant, making it less of a one-way traditional style interview. In this sense, the interview becomes a process of 'construction or reconstruction of knowledge more than the excavation of it' (Mason 2002: 63).

Scholars have suggested that adopting an 'empathic process' allows for getting closer to the participant's view, better understanding the meaning subjects ascribe to their world whilst authenticating interpretation (Cutcliffe & McKenna 1999: 378). Fontana and Frey (1998: 65-67) similarly argue that there is an obvious shift away from the more 'outdated...traditional' (ibid: 65) approaches to interviewing that restrict an interviewer's freedom to participate naturally. Researchers are forging a closer relationship with respondents that facilitate open-ended responses, suggesting that interviewers 'come down' to the respondent's level, to engage in 'real conversation' with 'give and take and empathic understanding' (ibid: 67). In interviewing, Oakley (1981: 49) says, there's just 'no intimacy without reciprocity' (cited in Fontana & Frey 1998: 65).

3.3.4 Observing – a Method of Inquiry

Qualitative observation is regarded as an 'independent' and 'integrated research technique...[which is] under addressed in the methodological literature' (Adler & Adler 1998: 81), representing the 'least obtrusive' (Adler & Adler 1998: 101) social science techniques of gathering data, as observations may be done 'inconspicuously' (Adler & Adler 1998: 89). When used in conjunction with other research techniques, observations not only allow for 'total immersion in a setting' (Mason 2002: 56), and the opportunity to 'establish an insider's identity' (Adler & Adler 1998: 85), but also produces 'especially great rigor when combined with other methods' (Adler & Adler 1998: 89).

It has also been suggested that observation is particularly suited to the 'dramaturgical perspective' as it enables researchers to 'capture the range of acts, from the minimovements to the grand gestures...' (Adler & Adler 1998: 93). In particular, Goffman's (1971) account of people's self-presentation and how people go about constructing their relationships in public is influential here. For instance, Brissett and

Edgley (1990), by drawing on Goffman's work, recount that: 'The theater of performances is not in people's heads, it is in their public acts. People encounter each other's minds only by interacting, and the quality and character of these interactions come to constitute the consequential reality of everyday life' (p37 cited in Denzin 1998: 92). However, in his own words, Goffman (1971: xv) cautions us that the method of 'unsystematic, naturalistic observation—has very serious limitations'. As Denzin and Lincoln (2000: 19) remind us: 'there are no objective observations, only observations socially situated in the worlds of—and between—the observer and the observed'.

3.3.6 Establishing Criteria for Evaluating Qualitative Research

The way qualitative research should be evaluated and analysed has been a subject of much debate. Denzin and Lincoln (1998: 276-278), by drawing on Hammersley (1992: 27), provide *four positions* with regards the debates on evaluating qualitative research. *First*, some scholars argue that the same criteria used in quantitative research—validity, reliability and objectivity measures—should be applied to evaluating all scientific research, including qualitative studies. The *second*, post positivist tradition calls for qualitative research, which clearly represents an 'alternative paradigm to quantitative social research', (Hammersley 1992: 57) to be judged using criteria developed specifically for it. However, there are differences of opinion as to what these criteria should be. A *third* position, postmodernism, argues that due to its characteristics, qualitative research does not lend itself to being judged in any meaningful way. Poststructuralism underpins the *fourth* position, which argues for applying criteria for judging qualitative research that is totally independent of positivist and postpositivist views, rather, taking its cue by focusing on issues like subjectivity and emotional factors.

I argue that since positivists adopt a 'one reality' perspective of the world (McKenna 1997: 375), these scholars apply a very different lens for viewing the world. These lens are in stark contrast to qualitative researchers, including myself, who are of the view that the social world is multi-faceted, a result of human interaction and a world with no unequivocal reality (Ashworth 1997). As such, these differences in how the two paradigms

view the world is not reconcilable in and through the strict application of the same criteria of assessments, and certainly not possible, given the different lens being applied. As Moss (1996: 26) notes, we should not impose a 'p priori criteria' because of the divergence in epistemological considerations. However, I do acknowledge the importance of producing credible and rigorous research. And, as Mason (2002: 190-191) suggests, the validity of qualitative research can be demonstrated through the methods of how data is generated and the quality and rigour of the analytical framework applied when interpreting data. It is suggested that researchers in the field of education regard validity as 'the trustworthiness of inferences drawn from data' (Eisenhart & Howe, 1992: 644).

Overall, 'credibility' of qualitative research results can be increased if researchers explicitly acknowledge the subjective nature of their judgment (Ashworth 1997) and adopt an 'audit trail' (Guba & Lincoln 1989) or 'memoing' (Glaser & Strauss 1967) to document the path by which certain key thought processes occurred, how and why certain decisions were made. Throughout this study, I have adopted the process of documenting my rationale and whenever changes are made, I refer back to literature in an effort to tie back and note what Bryman (2004) cautions as tendencies not to build sufficiently on other researchers' work.

3.4 Research Process: Planning and Conducting the Research

3.4.1 The Sample – Size, Selection, Connection and Gaining entry

The sample selection choices I made are considered 'theory driven', less about striving for 'representativeness' (Glaser & Straus 1967) whilst being strategically focused and meaningful (Mason 2002: 136). A conscious decision to focus on the PWM industry stemmed from my personal interests and the network of contacts that paved entry. Although statistical representation was not the primary concern, it is worth mentioning that the sample size represented individuals from nine multinational banks with a presence in two of Asia's most important financial hubs, namely Hong Kong and Singapore.

In using qualitative methodology, I thus acknowledge my active involvement in mediating the sample selection, thinking ‘purposively and conceptually about sampling’ (Denzin 1998: 204). As my literature review was taking shape, I started reaching out to, and connecting with, prospective individuals within the industry to establish and maintain rapport as early as possible in the research process. Fontana and Frey (1998: 60) note that ‘close rapport with respondents opens doors to more informed research...’.

Interviews were conducted, face-to-face in Hong Kong and Singapore between May and June 2011 at a pre-arranged time, with the respondents’ convenience taking precedence. Each interview session lasted from 1-3 hours, although the majority were concluded within one and a half hour, with permission to follow up requested.

Sample size is difficult to anticipate or gauge in advance, says Bertaux and Bertaux-Wiame (1981 cited in Mason 2001: 136); hence, specifically how many interviews will suffice, depends more on when or how a ‘theory-saturation point’ is reached or until you are comfortable that data ‘stop[s] telling you anything new about the social process’. I followed Mason’s (2001: 136) suggestion: sample size should be ‘large enough to make meaningful comparisons’ in relation to my research questions, but at the same time, ‘not so large as to become so diffused that a detailed and nuanced focus on something in particular becomes impossible’. It may also be a case where one particular individual may have several of the experiences and be able to candidly share more of his or her insights; or one document may provide multiple instances (Mason 2002: 139). Theoretical or purposively sampling thus calls for one to adopt a ‘dynamically and interactively’ (Mason 2002: 138) negotiated approach.

3.4.2 Respondent Profiles: Highly educated, Multicultural, and Predominantly male

A total of fifteen individuals who are currently employed in the private wealth management side of multinational banks were interviewed—the majority were middle to senior relationship managers (RM) responsible for assets under management (AUM) of roughly US\$200million and above, with the largest AUM size one RM had reaching approximately US\$1billion. Each RM, together with their dedicated support staff who

closely assists them, is responsible for about 20-30 clients.

All RMs hold a master's degree, with some holding more than one master's degree, and additional professional qualifications like the *CFA* or *CPA*. There was a diverse education background ranging from engineering, finance, accountancy and economics. Eight nationalities make up the sample size, represented by even more languages between them as all respondents speak more than one language with fluency in English (albeit some individuals spoke with slight accents which was suggestive of their mother tongue). Banking remains a predominantly male domain with banking structures and cultures supporting men's careers (Pascall et al. 2000). The sample unfortunately still echoed this skewed tendency towards a larger proportion of males with three female respondents against twelve men.

3.4.3 Pre-study and Pilot Test

Mason (2002: 67) argues for qualitative interviews to be approached with 'detailed and rigorous planning'. As part of the research planning stage, I conducted a pre-study, involving a small group of private bankers held in an informal social networking capacity. Through my personal contacts, I had identified some private bankers as potential participants and wanted to gauge the interest and availability of these individuals in participating on a wider scale in my research. I also wanted to bounce some of the ideas I had gathered from my preliminary literature review. I was able to generate some further leads on various specific areas that I then developed further by referring back to literature.

Through the process, I also learned to be cautious of some of the terms and implications of certain words, allowing me to (re)consider how best to frame some of the questions without being overly intrusive, but at the same time eliciting enough depth. Having a framework is important. Yet Bryman (2001: 280) cautions against 'risks of imposing an inappropriate frame of reference on people'. The degree of 'flexibility', according to Mason (2002: 45), to alter the course of investigation and research process, is an advantage of qualitative research (Bryman 2001: 280).

A pilot study is ‘always desirable’ (Bryman 2001: 155) and in this study, it contributed to testing out data generation from the interview questions (see Interview Questions/ Areas to focus in appendix 2) and made me realize that I had been overly ambitious in trying to fit in too many questions and topics to cover. I refined the questions further to ensure ‘structure and flow of the interview’ (Mason 2002: 67), to minimize the pressure and enhance the focus involved in conducting meaningful data gathering sessions.

3.4.4 Conducting Qualitative Interviews

3.4.4.1 Criteria for Conducting Fruitful Interviews, Plus Cultural Considerations

The actual interview sessions were a one-shot attempt, making me even more mindful of carefully considering the criteria for conducting fruitful interviews. Bryman has discussed the qualification criteria informing an interviewer, as he cites Kvale’s (1996) ten useful points, plus two more (2001: 318) ⁹, to give us a twelve-item list. I found the list very useful and practical. I would like to add one more criteria not mentioned in the list: to *be culturally sensitive*. Ryen (2003: 433) provides a useful discussion of cross-cultural interviewing and the communicative challenges involved. From my own experience, and as revealed in the incident during my pre-study, some words, certain behaviour, or even underlying concepts mean different things to people from different cultures.

Dealing with people from different cultural backgrounds was a real factor to carefully consider in this study. There are not only different ways of saying things but some topics should be totally avoided (Wax 1960 in Fontana & Frey 1998). Being culturally sensitive is necessary to show respect, and sensitizing research to cultural issues brings forward power differences and local norms of reciprocity that further influence rapport with participants and consequently, the data collection (Ryen 2003).

⁹ Qualification criteria of an interviewer: Kvale (1996 cited in Bryman 2001: 318) identifies ten: knowledgeable (be familiar/conduct pilot studies); structuring (provide purpose/ have start/ finish); clear (keep language easy/simple); gentle (allow people to talk/ finish/tolerate pauses); sensitive (listen carefully/ be attentive); open (be responsive/flexible); steering (know what you’re after); critical (handle inconsistencies/question if necessary); remembering (attentive to enable referring back); interpreting (clarify/broaden meaning further). Bryman (2001: 318) balanced (not too talkative/ not too passive); ethically sensitive (ensure confidentiality/ provide purpose)

3.4.4.2 Understanding the respondent's world

Kahn and Channel (1957) remind us that being familiar and fluent with the mechanics of interviewing is insufficient, one must understand the forces that 'stimulate or retard response' (cited in Fontana & Frey 1998: 53). My interpretation is that stimulation can be at a personal individual level, equally being influenced by the surroundings under which the interview is conducted. On a personal level, there is an element of going with the flow by embracing the individual's personality and character to elicit an engaging response, yet maintaining a 'balanced rapport' (Denzin 2001: 52) to ensure focus and meaningful responses. Time is of the essence, and these are highly busy individuals under immense pressure.

In one incident, with a senior RM, a call came through on his mobile. He looked at the name and requested my permission to take the call. I immediately offered to step outside (to which he agreed) in order to provide him privacy. The call lasted about 5 minutes but when I came in, I could sense from his facial expression that his mind was clearly elsewhere. He was gracious to suggest we continue and asked me 'so, where were we before that interruption...'. I took it as a cue to suggest postponing the conversation to a better time. I was honest in telling him that I thought his expression had turned rather 'concerned'. When I mentioned that, and given that we were about 15 minutes into the discussion, he too agreed that he may be disturbed again. We rescheduled. In this case, the respondent's will was there but his mind was elsewhere. The second attempt to interview him ended up being one of the most insightful interview sessions for me, lasting almost two-and-a-half hours. It is important to respect the respondent and show empathy by not insisting on interviewing people as if they were objects, having 'no regard for them as individuals' (Fontana & Frey 1998: 65).

3.4.4.3 Description of space under which interviews were conducted

All interviews, except one, were conducted at the participant's office premises and one was held at my own office premise. Each interview was held in intimate settings, rather than large meeting rooms. I requested that if possible, the interview be conducted in a typical

room where the private banker would meet with their clients—this request was granted, although the décor of each bank and specific room varied depending on the overall interior decoration and image that I assume the bank wished to portray. Each meeting room was decorated with good lighting and most had immaculately clean bay windows that offered stunning views of either the harbour of Hong Kong or the Singapore skyline. I was welcomed by at least two receptionists who matched my name with the person I was there to see. The meeting rooms were clearly separated from the trading floors, administrative and compliance, product development and marketing and client interface (RM) teams that were not visible. The room consisted of no more than 4-5 chairs surrounding a round table. I felt the rooms were designed to ensure privacy—as none of the doors had glass panels but were solid wood—offering a quiet setting of plush, yet relaxing environment.

3.4.5 Conducting Observation Sessions

3.4.5.1 Connecting Observation Sessions and Qualitative Interviews

Becker and Geer (1970) provided merits of applying both participant observation and qualitative interviewing methods, laying out the comparative strengths and complementing potential of drawing collectively on the two methods. Observing ‘makes it possible to check descriptions against fact...when the interview is used as a source of information about situations and events the researcher himself [or herself] has not seen’ (Becker and Geer 1970: 139). Although acknowledging these merits, Coffey & Atkinson (1996: 415) note that ‘researchers must not assume that what is done should enjoy primacy over what is said...’ because although statements made by individuals cannot be taken ‘at face value’ (Becker 1958: 654), neither can they be ‘dismissed as valueless’ (ibid).

In this study, I acknowledge the significance of what has been said, as the interviews formed the core of the primary data collected. Nonetheless, qualitative observation is essentially ‘naturalistic in essence’ as it occurs in the ‘natural context of occurrence, among the actors who would naturally be participating in the interaction, and follows the natural stream of everyday life’ (Adler and Adler 1998: 81); we can, therefore, witness the ‘connections, correlations, and causes...as and how they unfold’ (Adler and Adler 1998:

81). As Becker (1958: 657) notes, we are more likely to be ‘persuaded that a particular norm exists’ if the norm is not only described by group members but also if we can witness, through observation, the setting under which the norm operates.

For example, from the qualitative interviews I conducted, one comment described how some bankers are ‘at the mercy of the clients in terms of the information they are prepared to share and degree of social interaction...’. As I witnessed, in one of the observation sessions, involving an existing client and two bankers, it is indeed ‘persuasive’ to be able to identify a common thread and thematic connection in data, despite the fact that the data was gathered from two different methods and through interacting with different subjects, albeit within the same industry. In the specific observation session, the client requested a ‘private moment’ with the more senior banker towards the end of the meeting. A comment, when ‘seen’ in the natural setting, only corroborates the notion that ‘the conclusiveness which comes from the convergence of several kinds of evidence’ supports the notion that multiple evidence can be ‘reconceptualized as deductions from a basic proposition which have now been verified in the field’ (Becker 1958: 657).

I thus argue that the categorical reason for including observation sessions in tandem with qualitative interviewing is two fold: *first*, the methodological literature supports the complementary use of observations to gain additional information to corroborate qualitative interviews. The *second* reason stems from analysis of the first few interviews. It was clear that work practices of a typical private banker reaches beyond the office premises, involving extensive networking, client face-to-face meetings and interacting in multiple communities. Getting a glimpse into the ‘physical, spatial, temporal as well as social organization’ (Mason 2002: 88) of typical activities integral to an RM’s work practice was thus deemed invaluable in constructing knowledge (Mason 2002: 88), situating the respondent’s answers closer to their contexts. To be allowed to ‘shadow’ senior RMs—in a difficult-to-access work practice due to confidentiality issues—could provide valuable observable insights.

3.4.5.2 Selecting and Conducting Observation Sessions

As mentioned earlier on, there are advantageous privileges in living and being immersed in the experience of my research subjects as through my daily work dealings and interactions, I am considered to be immersed in the context of private banking.

I adopted a purposeful selection process to identify the type of activities I could observe. The activities would have to not only provide as close a description as possible of the integral activities that shape what the private bankers experience, but they must also be practical for me to observe in as unobtrusive a manner as possible, all the while respecting and not breaching confidentiality issues. The first step in my fieldwork was identifying and short listing the types of activities that were regarded as critical to the role of a private banker. There was, thus, intentionality in selecting the particular setting or location to observe the subjects' behaviour (Adler & Adler 1998: 83). The activities that would be suitable in providing authentic activities for observation were delineated and shaped from the interviews and my own practical experience.

Although I conduct and present data from only two purposively and systematically selected observation sessions, I argue that they will provide valuable additional details for which I am cognizant that there are certain nuances of situations that will benefit those who are outside industry. When guided by clear objectives, even the few, but integral and authentic activities can portray certain elements not captured in interviews. And as mentioned, I am exposed to the industry and individuals working in, or associated with, the sector on a constant basis through my job. To this extent, as an 'insider', I am equipped with a certain degree of familiarity and pertinent background knowledge (Mason 2002).

During the interviews there were certain key discussion points and themes that were formed. For instance, I had questioned some of the interviewees about how they engaged the more junior members of their community in gaining access to clients as this was considered one of the toughest activities to actually get exposure to learn from. Another activity involves networking and gaining new clients to manage money for. Interviewees

voiced that this was one of the key factors in growing and expanding their books of clients to manage. Compensation was also considered to commensurate, to a certain degree, with how a private banker performed in this area. As such, the two observation sessions that I shortlisted included a prospective client networking session and another one involved a client introductory session, involving a senior private banker taking a junior team member to meet an existing client.

From the interviews and my general understanding of a private banker's work life, I identified two key activities integral to a private bankers' work life: *networking* and *client interaction*. Such work practices involve building, enhancing and maintaining of relationships across a range of socially embedded interactive activities beyond the spatial and temporal vicinity of the banker's immediate desk space. The first appropriate networking activity identified for observation involves an informal gathering of potential new clients. However, what may seem to an outsider as an unstructured informal social event, when understood from a member of the community, morphs into an event with a purpose, targeted goals and rather extensive pre-planning, scoping and background work before the day of the actual dinner event.

The second observation involved an opportunity to engage and view an existing client interaction. The specific area of interest to explore in this case involved the relationship between the more junior banker and the noted difficulties in gaining access to clients or getting practical exposure to how senior bankers conduct their professional relationships with existing clients. Anand and Conger (2007: 13) describe today's world as being the 'age of networking', and being the industry that is built on client relationships and networking like private banking, having the chance to conduct qualitative observation in a fundamentally naturalistic setting on the two key activities proposed will be of the essence to corroborate and relate to the findings from the interview sessions.

Whilst conducting observations, Mason (2002: 81) writes that, researchers should follow the flow of events, allowing the behaviour and interaction of those observed to continue seamlessly, uninterrupted by any intrusion. During the observation sessions, I specifically avoided any unnecessary participation, interaction or involvement. Because my focus was

in knowing how they, the subjects I was observing would behave. My role was merely observing and going with the flow in the respective social interactive setting amongst a community of individuals. Also, by choosing a dinner event where there was a group of people whom I have never met before, this meant I was observing a familiar event amidst unfamiliar faces. And all the while, I reminded myself to be attentive to details without taking things for granted. The objective was, therefore, to 'gain epistemological privilege by participating in and experiencing what [was] going on without slip into the moment of 'going native' (Mason 2002: 92).

3.4.5.3 Documenting Observation Sessions

This section discusses the processes involved in documenting and converting data obtained from the observation sessions into convincing, meaningful, and relevant arguments to corroborate or support the issues of concern.

For the observation sessions, it is suggested that there is no one single appropriate way under which to record, document or produce field notes (Becker 1958). Some options may include audio or video recordings, taking photographs or the creation of diagrams (Mason 2002: 97). For this study, audio taping or use of any type of camcorder for the observation sessions were not deemed practical because for one thing it would be a breach of confidentiality and the use of such technology would not fit well with my intention of attempting to be an inconspicuous observer in a rather informal social interactive session. Also, as Mason (2002: 98) writes, a recorder will potentially 'construct a rather artificial separation' between the researcher and those individuals being observed.

To effectively capture and document data from observation sessions, Humphreys (1975), noted Adler and Adler (1998), applied pre-designed sheets which were divided into diagrammatical representation of the interactions on one side with explicit descriptions of general participant's appearance, clothing, roles, or social interactions on the other. Following broadly along these guidelines, I prepared a general list of the phenomena I was interested in locating in the observation session. I was particularly interested in encapsulating the 'hard evidence' of the context and the actions upon other actions of the

subjects. Both non-verbal elements and verbal interactions exchanged between the individuals, coupled with the overall spatial, temporal and ambient elements that shaped the observation sessions. Specifically, in relation to the research question of power relations, how power was exercised, the reactions, subtle emotional changes in body language between interacting subjects. Whenever feasible, I recorded my field notes verbally in my phone recorder.

Additionally, I ensured that field notes were documented immediately post observation sessions. In documenting the field notes, I followed the recommendation of Mason (2002) that the details be appropriately indexed and annotated for ease of retrieval, clarity of contextualization and also to ensure consistency with my own understanding of how, where or what the data represented. All in all, the procedure of linking the primary research questions with the observations to be made in the fieldwork enabled me to anticipate what to look for, also making it easier to ‘make situated yet strategic decisions’ (Mason 2002: 90) in what to focus on in the observation sessions.

3.5 Data Preparation and Analysis: Interviews and Observation Sessions

3.5.1 Preparing Data and Technologies Applied

By manually transcribing each data set obtained from all the interview sessions myself, with the use of voice recognition software found in Microsoft Windows 7, each process was considered to be a first encounter of getting intimate with the data. I was able to analyse the data content and be confident of the confidentiality of the contents as it was not passed to a third party. Software is available for handling multifunctional, complex data organization and analysis (see Mason 2002: 151) but I opted for a familiar Microsoft Word program, which, when used appropriately, according to Ruona (2005: 234 in Swanson & Holton 2005) offers ‘excellent functionality for organizing, coding, sorting, and retrieving data and can be used to greatly enhance analytic capacity and most important, the rigor of data analysis’.

In using observation as a technique, there are certain drawbacks in terms of preparation and the presentation of data. The potential for significant research bias or validity issues, resulting from a researcher's subjective interpretations of observed situations (Adler & Adler 1998: 87-88) are of concern. However, as Adler and Adler (1998: 80-81) remind us, that as members of society, we are constantly making observations everyday, forging paths of action, interpreting the actions and reactions of others. As such, there is a certain degree of 'common sense' or 'cultural knowledge' (Johnson 1975: 21 in Adler and Adler 1998: 80) to be found at the basis of all knowledge and theory.

A researcher's own perceptive ability, background experiences and preparedness can thus enhance the preparation of data. However, the factor that differentiates observations conducted by social scientists in comparison to those made by laypersons in their everyday life is to be found in the 'systematic and purposive nature' that the social scientist adopts (Adler and Adler 1998: 80). Furthermore, it can also be argued that to mitigate such concerns, researchers can support their observed subjects with additional access to analyses and interviews with subjects, as has been the case for this study. Meanwhile, 'authenticity' of the observation sessions (Atkinson 1990 in Adler & Adler 1998: 88) can further be gained by presenting data through a style of writing called 'vraisemblance', which brings the reader closer through text and detailed descriptions of the subject's world (Adler and Adler 1998: 88).

3.5.2 Analytical Abstraction

Becker (1958: 659) argues that qualitative data and the analytic procedures corresponding to such data are 'difficult to present adequately'. This is in contrast to quantitative methods where statistical data lends itself to being tabulated into descriptive measures of various kinds and the methods applied can be systematized, in part because the data have been collected for a fixed, usually, small number of categories (Becker 1958: 659-660). Bryman (2001: 388) writes that 'there are few well-established and widely-accepted rules for the analysis of qualitative data'. However, there are broad guidelines that exist (Bryman 2001), which I drew from to 'move from the field to the text' (Denzin 1998: 336). I adopted the spirit of poststructuralists that is less 'imposing', 'sensitive to voice and to

multiple perspectives' (ibid p336) as guiding forces throughout my interpretation. Similarly, in support of applying multiple alternative strategies, Coffey and Atkinson (1996) whilst insisting on 'methodical' data collection and analysis that adheres to 'canons of rigor' (p13), also suggest that combining a number of research techniques does not reduce the complexity of our understanding. Rather, when data is examined from different viewpoints, 'the more we may reveal—or indeed construct—their complexity' (ibid: 14).

I thus approached the analysis of data within the broad guidelines provided by a number of authors and different viewpoints were collated regards to establishing 'themes', as will be discussed below. Miles & Huberman (1994) refer to 'codes'; Glaser & Strauss (1967) prefer 'categories'. I applied what Miles and Huberman (1994) suggested as a broad, but useful three-step process to progress the research through levels of 'analytical abstraction' (cited in Coopey et al. 1998: 265; emphasis added):

1. the creation of *texts and the categorization* of the data
2. the drawing out of *themes and of relationships* between them
3. the synthesis of those themes and supporting data into an *explanatory framework*

3.5.3 The role of language—verbal and non-verbal—in understanding others

At each stage of the research and analysis, language played an extremely significant and relevant role in the research methods of conducting interviews and observation sessions. Language is a primary medium through which power is expressed and shaped, making it a main focus in the analysis of the way work practices are subjectively constituted via discourse (Brown et al. 2010). Mutch (1999: 328) supports this notion that 'we know the world through language', but further argues, 'language does not define the totality of the world'. I was thus interested in not only what people said but equally significant, was incorporating *how* they said what they said (Bryman 2001). Language must, it is argued, also be considered beyond its 'traditional paradigm for talk' (Goffman 1981: 130). Arguably, as mentioned above, since both the 'spoken or written word has always a residue of ambiguity' (Fontana & Frey 1998: 47) as people may not always say what they intend to say or may utter words that they think others are expecting to hear. To this extent, non-

verbal techniques, aside from being crucial to interpreting the observation sessions, are integral to conducting interviews as well (ibid: 68).

3.5.4 Initial Stages of Analysis: Identifying ‘Categories’

I leveraged on the first few interviews and adopted a process to build-up ‘categories’ (Glaser & Strauss 1967) of information from the insights I gathered from interview-to-interview (Miles & Huberman (1994). All the while being ‘actively engaged’ with the data, asking questions and making comments (Merriam 1988: 181). This initial step of reading through the data, according to Strauss and Corbin (1998: 102) requires ‘opening up the texts and exposing the thoughts, ideas, and meanings contained therein’.

Reading through data, according to Mason (2002: 148) can be practiced ‘literally, interpretively or reflexively’. Upon careful consideration I decided that a balanced *interpretive reading* that embraces my own personal insights through reflexive analysis of the data is consistent with the research process. Analysis progressed with multiple readings of the interview transcripts, field notes, and various supporting contextual documentation (Orlikowski 2002). I identified a number of activities and issues that related to everyday work practices, focusing on learning and identity-construction activities, while being mindful of the ‘depth, nuance, complexity and roundedness in data’ (Mason 2002: 65). As such, I kept an open mind in anticipation of ‘emerging ideas’ (Orlikowski 2002: 256), whilst anchoring the identified work practices as units of analysis.

On the number of categories to be included, I aimed to strike a balance between not going too broad or over refining at an early stage (Mason 2002: 162-164). This was an important point for generating data for the interviews but was also considered particularly helpful in providing the necessary framework that broadly guided what to look for in the observation sessions. Although the data of participant observation do not lend themselves to readily, neatly categorized summaries, nor can they be tabulated without losing some of their value as evidence (Becker 1958: 659-660), it was imperative to constantly refer back to the

theoretical aspects and the data generated from the interview sessions. The next section discusses this iterative process further.

3.5.5 Adopting an Iterative or Recursive Process: Generating Meaningful Themes

I adopted an inductive approach, which requires that generated concepts and theories be clearly identified and discussed (Bryman 2001: 468), traversing back and forth between collected data and theory. Data was colour coded and overlapping contents noted. Weber (1990) suggests that the classification of textual material in this way reduces it to more 'relevant and manageable bits of data' (in Ellinger, Watkins & Bostrom 1999: 110). Hence, my objective was one of an analytical strategy of both *reducing* data to manageable sizes, but equally important, was the *reflective* component of coding, where the role of coding is 'essentially heuristic, providing ways of interacting with and thinking about the data (Coffey and Atkinson 1996: 13).

To generate meaningful themes, I moved from coding to interpretation, which essentially is transforming coded data into 'meaningful data' (Coffey and Atkinson 1996: 47) in a number of ways. First, I adopted my own interpretive lens and then through methods of 'constant-comparison' across data units (Glaser and Strauss 1967: 101-115), I was able to selectively compare data with other available 'units of meaning and subsequently grouped with new units of meaning...' or until 'a new category is formed' (Glesne & Peshkin 1992: 134 cited in Denzin & Lincoln 1998).

I was also mindful of 'recurring regularities' (Guba 1978: 53 cited in Denzin & Lincoln 1998). As such, frequently brought up topics, sometimes within the same interview, but also across different interviews attracted my attention. Miles and Huberman (1994) also note the significance of looking into 'unpatterns' in data and clarifying what any outliers, negative or extreme cases may inform. In this study, such differences lead to further themes worth exploring. Also, focusing on the reverse, by questioning what was not in the data additionally provided certain relevant themes. All the while, I was being mindful of topics participants may have 'intentionally or unintentionally avoid[ed]' (Bogdan and Taylor 1975: 82 cited in Denzin & Lincoln 1998).

3.6 Moral and Ethical Considerations

Moral and ethical considerations require any researcher's attention. When handling research, Guillemin & Gillam (2004: 261) suggest enhanced ways of improving ethical considerations through reflexivity whilst noting that 'ethical tensions are part of the everyday practice of doing research—all kinds of research.' Pertaining to this specific research project, I have considered myself bound morally and ethically on three levels: professionally, personally and as a student researcher.

What counts as ethical practices can be controversial and varies from person to person (Ewing 1965: 20) whilst 'traditional' concerns covers the topics of seeking 'informed consent', ensuring the participant's 'right to privacy', and protecting respondents from 'harm' (Fontana & Frey 1998; Bryman 2001; Remenyi 1998). I abided by these issues.

Each respondent participated at their own freewill, and both parties signed *Interview Consent and Confidentiality Agreements* (see Appendix 1). I clarified the objectives of conducting the research at the start (Remenyi 1998: 111). Guillemin & Gillam (2004: 261) note how the specific task of transcribing is 'glossed over' and argue that the right to 'anonymity' may be compromised and breached the moment a third party is involved. One may question how we can include in the same sentence our assurance towards participants that 'their responses would remain confidential and anonymous and hired an outside contractor to transcribe the interviews' (Rafaeli et al. 1997: 14 cited in Bryman 2001: 322). I handled all the information personally.

On the point of ensuring that no 'harm' befalls the participants, social research may arguably broaden the context of protecting respondents by considering aspects of 'wrongdoing', which has been defined as '...failure to treat research participants as important in themselves...' (Fontana & Frey 1998: 71). Every participant was treated with respect and for the two bankers who allowed me to shadow them, I was always conscious of being as non-intrusive as physically possible.

3.7 Conclusion

This chapter detailed the methodology of this study. First, the *research methodology* rationale was explored where I explained the reasons for using a qualitative methodology, exploring some of the necessary epistemological and ontological debates. Hodkinson, with Macleod (2010: 173-4), remind us that there are ‘conceptual boundaries’ in studying learning and depending on which concepts of learning are applied, the processes/activities they apply to will also differ. As such, there are notable ‘strong affinities between different methods and different ways of understanding learning’ (ibid p173). These options were explored.

In the second section, the *research process* section, I discussed *two complementing methods employed, including qualitative interviews and observation*. I proposed that by adopting interviews and observation as techniques, these interactive experiences and methods of enquiry will contribute and complement each other in providing rich primary data sources vital to understanding a certain social phenomenon relevant to this study. Furthermore, Adler and Adler (1998) suggest, observation techniques are advantageous in allowing the observer to witness the actual connections, correlations and causations of phenomenological complexities as they unravel. As an observer, one is less restricted to predetermined measurement constructs, and so there is freedom to explore the subject’s meaningful concepts or categories (Adler and Adler 1998).

I reviewed the various options and further acknowledged my active role as the researcher, both on and behind the scenes. Striving to follow a systematic process throughout the ‘research act’ (Denzin & Lincoln 1998: 23), I described and acknowledged my conscious involvement in the research process. A *sampling and fieldwork* section followed, where again I aimed to provide my logic for assessing and communicating the interactive process (Altheide & Johnson 1998) that I adopted in negotiating access. I discussed details of the *pre-study* and *pilot study*. I also took into consideration issues of research validity, reliability and generalisability in the section titled *establishing criteria for evaluating qualitative research*. In addition to social and political paradigms, cultural traditions

strongly influence scientific theories too (Gould 1980: 20), which was discussed under *other practical issues, for instance being culturally sensitive*.

Following this was a section on *framework for data analysis and presentation of findings* detailing an iterative process. The final section covered *moral and ethical considerations* of this study discussed on three levels of participation: professionally, personally and as a student researcher.

4.1. Introduction

Chapters 4 and 5 present the research findings and interpretations of the data gathered from the participants' perspectives and narratives. The overall research findings have been divided into *three parts*. *Part two* of the research findings is covered in chapter 5 and focuses on the individual level learning experiences, work practices and relations of bankers both within and between multiple communities of practices. Vignettes and commentaries from my observations of shadowing two private bankers form *Part three* of the findings and analysis, which is also discussed in chapter 5. This chapter covers *Part 1* of the empirical findings.

Although I subscribe personally to the importance of the wider contextual environments, and acknowledge such issues as being critical to understanding learning within the work context, I wish to highlight that I initially approached this research topic with the intention of exploring power from a more individual level, whilst power relations at an individual level emerged as a strong theme, and punctuates data represented in this chapter, the focus of this chapter highlights the findings about power in terms of its representation in and through organizational control structures or management power, exercised by individuals via both explicit hierarchical and implicit normative means, a theme that strongly emerged in the iterative research process.

Humans are social beings situated within a broader life world, influenced by various wider society elements and it is unrealistic and dangerous to over emphasize the individual agency aspects at the possible expense of ignoring the wider institutional context in which learning is set. For instance, as it pertains to how regulatory sensitivities and commercial considerations forming the wider components of the work environment affects the overall working culture, knowledge creation, sharing and learning experiences. What follows in this chapter are three themes related to depicting the work environment that impacts on learning and knowledge sharing experiences. These are discussed in the following order: Theme 1: a private banker's work environment. This is characterised as being both heavily

regulated, marked by explicit forms of control, but at the same time this same environment is also perceived by participants as having high levels of autonomy and opportunities to self manage. Theme 2: organizational efforts to appropriate knowledge and normalizing efforts. Here, work characteristics are discussed with respect to potential normalizing efforts by the organization and also discussed in light of how power does not only depend on structural positions, but also on the agency of certain individuals or groups in particular situations (Collin et al. 2011: 13).

Wider market issues, including demand issues and the potential for job mobility, that marks this profession, is considered in terms of how it impacts the underlying relationship of the individuals, the going pressure to deliver on the job and their respective organization. Theme 3: the significantly dynamic relationship between banker-clients-organization. In this theme I focus on how private bankers display their discursive practices to respond to work practices, focusing particularly on how individuals described engaging in activities that allowed them to circumvent regulatory requirements and organizational controls to the extent of meeting with required expectations, but at the same time ensuring their own level of comfort, happiness and success. The perspectives offered here suggest that bankers feel they need to balance self, organizational targets and the client on an ongoing basis. A discussion section draws on Foucault's (1988: 18) conceptualizations of power with particular attention given to highlighting how the Foucauldian analysis of power helps to re-work existing concepts of CoP.

4.2 Theme 1: Regulated and Performance-Driven Work Environment

4.2.1 Explicit Forms of Control

Participants described high degrees of compliant and regulatory-related restrictions embedded in everyday work practices and post the financial crises in 2009, according to the participants, the intensity of control and regulation has risen.

I think the GFC [Global Financial Crises] has really changed the landscape. It's been quite a watershed. You need to fill in more papers. Adhere to more compliance rules. So to get, you know a similar ratio of outcome you need to put in a lot more time, effort ...so the satisfactory effort-output relationship requires more of the banker (RM13)

Note how the interviewee refers to time and effort as a 'ratio', implying an underlying awareness of an objectified performance on his part. Elements of frustration were also expressed regarding the increased regulations and compliance, some suggested that the 'controls are ludicrous...' (R9) and yet all participants voiced acceptance along the lines of realizing that it is 'a necessary part of the job...' (R7).

As a basic example, the idea of having your phone lines recorded throughout the day is probably not a common occurrence in other workplaces; however, in private banking 'voice logs of all client instructions is must...that's always there' (R1). This, as it was explained to me, protects the bank in the event of any discrepancies between the clients or the bankers taking the orders. Additionally, data may be used in cases where there are lawsuits against the bank, as seen in the few high profiled cases reported by the media recently. As such, all phone lines are automatically recorded and backed up on a data storage system. Although these tasks were deemed taxing, cumbersome and distracting, and seen as taking time away from 'more relevant tasks like talking to clients' (R9), as one interviewee said: 'we have to live with it', even though it can be 'extremely restrictive' (R10) says another. Moreover, as will be discussed in the latter half of this chapter, people ways to work around the rules and regulations, ensuring no regulations are officially or consciously breached, of course.

Maintaining strict procedures in handling clients was also described as being tantamount to ensuring the banker felt secure, as the statement below suggests:

that's normal [recorded phone lines]. I understand where the bank's coming from. I think this requirement of logging calls and documenting client orders is a safe thing. But I do feel sometimes it takes away from spending time with clients and doing things that really matter. (RM1)

The notion of regulation as a potential safety net for the private bankers was also reflected in this next interviewees' comments, as he sees how certain administrative requirements in effect helps to protect potential disputes with clients, also maintaining alertness:

you know why it needs to be done but doing it is just- (pauses) ... I guess an efficient discipline. It's called a 'blotter'. It's a discipline and I just like that now because it makes me feel safer and also keeps me on my toes (laughing). (RM12)

4.2.2 Regulation and Compliance Influences on Training Requirements

The regulatory environment was found to have a direct influence on the learning culture and formal training environment of the banks. All interviewees referred to *learning within their work environment, in some way or another, as being a compliant, regulation or product knowledge driven process*. Details of assessment requirements, continuing professional development (CPD) programs and licensing regulations are provided in Appendix 3 (Hong Kong) and 4 (Singapore), respectively. Both internally and externally, participants expressed how exams and training courses have increased post the financial crises.

Three of the interviewees who had joined PWM after having worked in other areas of the bank, namely, investment banking, corporate finance and equity research described the learning environment in their current role as not being as 'nurturing' or 'collaborative', regarding the focus for training to be geared more directly towards generating revenues or meeting compliance regulations, as per the comments below:

There's much less of a co-operative feel. It's just the way things are...I've been on both the commercial banking side and now private banking and I'd say there (in commercial banking) it was different, much more ... I'd say, nurturing ahm but in private banking there are a few aspects: one, revenue and two, assets under management and three I'd say ... way way down no losses and four, is compliance ... all your reporting, your due diligence ... (RM9)

Continued accreditation is regulated by the authorities and it's pretty much ticking the box as to whether we have fulfilled the mandatory hours blah blah blah- to satisfy the regulators ... (RM12)

Ahm...the driver pretty much for the learning initiative that the bank embarks on is- it's definitely product focused and even geared towards passing those tests...so there are internal tests and also others that are required by the MAS to fulfill regulatory requirement. (RM4)

The mandatory hours of CPD are stipulated by the relevant authorities, and in addition, adheres to the respective individual bank requirements, there are exams both internally and externally that bankers must pass that concentrate on establishing the banker's understanding of relevant product knowledge.

4.2.3 Performance-Driven Compensation Structures and Motivational Factors

Compensation structures in private banking are inextricably tied to revenues, making the notion of *competition* a particularly relevant underlying point to consider in such work environments where employees are competing for the same bonus pool. In essence, the situation presents itself as being a 'fixed-pie', which individuals often perceive to be a win-lose situation (Velden et al. 2011: 1127). Pfeffer & Sutton (2006) suggest that such situations can lead to competitive behaviour, accentuated further by business practices where 'ranking on the curve' drives employees to outperform others (in Velden et al. 2011: 1127). Furthermore, Velden et al. (2011) argue that individualistic motivation focuses one's attention solely on maximizing their own outcomes at the expense of being indifferent to others' outcomes.

However, although revenue targets may be ambitious, the fact remains that there is a *dearth of professionals* to satisfy the expansion plans of the banks within Asia. As the next interview suggested, banks will usually attempt to do what they can to work with their bankers and support them in the required areas, potentially grooming individuals to come into their own, loyally tied to the organization as revenue generating employees.

if they see you as somebody who has potential or a high probability to succeed or ahm someone they think they can groom into becoming a high revenue generator then ok, maybe you are somebody who can handle certain types of clients, then you may still be viewed positively (RM5)

Interviewees expressed deriving their motivation from both internal and external sources. Externally, financial compensation structures vary across banks but are notably disproportionately higher than other industries as this next comment suggested. Banking remains an attractive industry from the compensation perspective as suggested below:

People are still paid much more ahm in finance ... so you just take it, somehow. I think most people would rather not give up a good regular salary and so it pushes them to do more. (SRM9)

This high compensation level arguably also comes at a cost to the employee's actual level of freedom if we consider how interviewees suggested that remuneration structures are highly objective and directly linked to tangible deliverables—namely, revenues they bring in and assets under management (AUM), as related below.

The bank assesses you still very largely on the revenue ahm the revenue, yes...if you meet your targets ... at the end of the day it is pretty much revenue based. It's the bottom line. So, for example, some people just talk the talk, right? They can be very showy and good presenters in meetings or just working up the perceptions...you still need to deliver that bottom line. (RM4)

However, some positive sentiments were also relayed as the participants of this study expressed appreciation for the numerically focused performance appraisal system as they say it brings transparency, an element that several interviewees have described as a positive factor as the comments below explain:

At the end of the year, we don't need to say anything because the numbers speak for themselves as to how well or how badly I performed. (RM12)

I knew I had to be a profit centre and take control of my life, to live the way I want to so that really drove me. I never wanted to be dependent on anyone so I did whatever it took (RM1).

Aside from finding motivation in the 'transparency' of how they are evaluated, all interviewees expressed a strong interest in dealing with people and discussed how

interacting with clients particularly motivated them, suggesting a sense of psychological reward where success is intrinsic. Thus, career motivation and how one defines success can also be found intrinsically amongst those interviewed. As this next interviewee emphasized, her drive to come to work was to achieve a sense of self-worth also, being accepted by clients and developing relationships with successful individuals makes for an interesting, exciting and thrilling work environment.

Some of the data below supports this notion. The nature of the job, although challenging and unpredictable, keeps the RMs motivated, alive and *psychologically rewarded* in the sense that they feel they can add value, and make a difference in the lives of their already very successful clients:

You get to meet very successful people. You get to talk about different things ... It keeps you alive. Very interesting. Very engaging. I've never had a dull moment (RM4)

By managing my client's portfolio and by recommending things, I feel I'm contributing ... I'm educating my clients in a way too ahm... helping. That is a good feeling ... (RM2)

A number of respondents also attributed their satisfaction with their jobs directly to senior management, crediting them with creating the work environment that allows them to thrive:

the environment in which I am working in is a huge huge factor contributing to why I'm so happy here. My boss [--] has created a very good environment...I have the freedom to just get on with my clients... (RM1)

4.3 Theme 2: Perceived Job Autonomy, Ambiguity and Job Mobility

4.3.1 High Levels of Autonomy and Opportunities for Self-Management

Deetz (1998: 155) suggests that high levels of autonomy and self-management are typical characteristics of knowledge-intensive organizations. All the interviewees described their roles as giving them autonomy to define, from their perspectives, the way they go about accomplishing their work practices (see Table 4.1). As such, there was an overall feeling of high levels of autonomy and self-management opportunities. As these two interviewees imply (see also Table 4.1):

It is a very flat structure, so there's no layers and the work is very very independent. It is me and my team [which includes] – my two assistants ... (RM1)

No one tells me what to do, how I should do it. I run my book by the way I want to...but I must meet the targets of course (laughs) (RM2)

Table 4.1: High Levels of Autonomy, Opportunities for Self-Management

	Analysis	Data From the Interviews
Organisational Environment	Autonomous work environment	It's mostly my <u>assistants or my clients</u> I focus on...(RM3) the good thing is <u>nobody micromanages</u> me. I am independent. I just like this thing of the independence, on my own...(RM1)
	Emphasis on self initiatives and approaches to grow the business	<u>Like a business owner, I run my own book and I'm responsible for the profit and losses.</u> The bank will have the <u>goals and objectives to meet but, as long as I meet my targets...</u> (RM9)
	Focus is on meeting targets and client objectives	I'm <u>comfortable as long as</u> I can <u>deliver the products and returns for my clients</u> (RM8)

Although the interviewees expressed that they feel they are entitled to an autonomous work environment, the work practices are clearly housed within the framework of meeting the professional and economic expectations set by the organization. Success and performance is defined objectively through ambitious *revenue targets*, which a private banker is expected to deliver, as commented below.

As long as I achieve my targets and my clients are happy...so the freedom is there ahm- but of course, ahm- it is important to meet the targets and all that otherwise, you know, the usual happens ... (RM11)

A number of points are interesting here. *First*, the ability to generate revenues is clearly again mentioned as a critical factor in the performance evaluation—a theme apparent in all the interviews. Yet, it is one aspect of the job that RMs seem to accept as part of their job mandate—to deliver the bottom-line. *Second*, there is reference to the possibility that some individuals may put on a good show and are able to present a positive perception beyond their true capability to deliver the revenue targets. However, it is in the end, a numbers game, else the ‘usual happens...’.

4.3.2 Variability, Uncertainty and Change in the Work Environment

The sentiment of variability, unpredictability and ambiguity was represented in the interviewees’ comments. For one thing, as mentioned, Drew (1994 cited in Blazevic and Lievens 2004: 378) suggests, financial-service companies are exposed to dynamic work environments where the issues the companies face are complex and multi-faceted. In this next comment, the interviewee echoes this complex environment and suggests that it is not enough to realize that you have to deal with multiple mindsets and different situations or knowing what is relevant but it is equally important to identify *for whom* it is important:

The real wisdom in this business is, right...knowing- knowing that it’s always going to be different...you never deal with one profile. Never. So it is not only understanding what is important but also understanding what is important for whom...(RM2)

Additional comments are shown in Table 4.2 (below) and the data points suggest that despite acknowledging an ambiguous and uncertain work environment, there is an element of excitement, of thrill and as this comment below mentions. Employee turnover is another variable of this work environment.

People come and go...there are very few constants in this industry (RM9)

Table 4.2: Variability, Uncertainty and Change in the Work Environment

		Data Extracted From the Interviews
Ambiguous / multi-factored environment	Variability, uncertainty, and change is present/ requires people who thrive in such ambiguity	<u>Things are never the same on a day-to-day basis...</u> have to like that kind of <u>uncertainty</u> (RM5) ...one has to like the <u>uncertainty</u> . Some people <u>thrive you know ahm in the challenges</u> of the environment (RM13)
	Financial Market Uncertainties/ Complexities	...have to deal with global assets so it's very interesting, very <u>challenging</u> in the sense something or the other somewhere, <u>something is happening all over the world</u> . (SRM12)

Arguably, such potentially disruptive changes and short-termism effects can inevitably influence the composition and dynamics of relationships within the organization. Not only amongst the professionals within the work environment, but the impact extends to the perceived necessity to build relationships and be part of communities *beyond the immediate organization* the professionals currently belong to. This point is thus taken up in further detail in the next section where the wider market factors, like the potential for job mobility, is usefully taken into consideration as it can influence the extent of structures put in place by the organization to ensure minimal loss of pertinent and sensitive knowledge. An area directly related to the issue of uncertainty and change is the high levels of turnover in this sector, particularly for the Asian Pacific region (as discussed in Chapter 1). Job mobility issues are deemed relevant as they can impact on considerations of dedication of time, opportunities and resources to employees in their personal development efforts.

4.3.3 High Potential for Job Mobility

According to Maister (1982), professional-service firms must simultaneously contend with issues of 'output' market for its services and the 'input' market in terms of retaining its professional workforce. The ability of organizations to develop and retain competent personnel in knowledge-intensive service organizations is regarded as challenging. The reason suggested is that established companies are faced with the risks of entire groups of employees departing and in the process, 'emptying the former companies' if departing employees are successful in taking existing clients with them (Alvesson 2000b: 1103).

Some of the insights confirming the high potential for job mobility in PWM according to the interviewees are shown in Table 4.3.

Table 4.3 Potential for Job Mobility is High: Demand Exceeds Supply

		Data Extracted from the Interviews
Mobility	High mobility <i>potential</i> . Demand exceeds availability of experienced bankers/ bankers with strong existing client network to immediately tap into/ bankers who can grow AUM	You have a <u>structural growth in the wealth creation</u> area, which will not be stopped, based on the demographics or whatever and it's only <u>going to just get more and more [competitive]</u> ...all the banks are crazy to get in (RM2) If you look around in the industry, actually there are even <u>more demand for certain profiles</u> . There are very clearly, very few people I mean who can <u>fit the profile of solid financial background, institutional training</u> ... and on top of that, have a <u>strong network of clients</u> (RM6)
Job Security	High job security: securing long term relationships with clients/ building AUM	There are very few people who can deliver and communicate very sophisticated financial solutions to the ultra high net worth individuals... <u>demand far exceeds</u> (RM9)

Explanations as to why *some* private bankers move banks frequently vary and some participants have suggested the obvious possibilities like financial compensation, opportunities for bigger roles or better person-environment fit. As one interviewee suggests: ‘it’s different things for different people’ (SRM3). To this point, Herriot and Pemberton (1995: 46 in Alvesson 2000b) write, ‘...professionals don’t lack organizational commitment. They are as loyal as the next person, provided that the organization honour their side of the bargain they have struck with them’. The key to exemplifying instrumental loyalty amongst knowledge-intensive workers, may well lie in the organization satisfying a combination of factors, according to Alvesson (2000b: 1115): firstly, aspects of compensation, retaining high pay and other financial benefits and secondly, supporting emotional feelings of social belongingness within the firm.

Despite acknowledging an established trend of job mobility for the sector at large, it is worth noting that all of the individuals interviewed for this study have been with their current employer for an extended period of time—ranging from between six and, the longest being, 20 years.

I haven’t moved in over a decade now. I have never been able to understand these group of people [who job hop]. I know for a fact that clients don’t like it (RM1)

4.4 Theme 3: Authoritative Exercise of Power and Knowledge Appropriation

4.4.1 Organizational Authoritative Power Exercised to Appropriate Knowledge

Although employment relation issues is not the focus of this study, it is worth noting that directly related to this issue of personnel change and high levels of job mobility is the suggestion that employees in knowledge-intensive companies can easily take the client base with them as they depart (Alvesson 2000b). This in turn affects how the organization attempts to control the flow of information and shape knowledge appropriation efforts.

Appropriation of knowledge entails attempts by those in powerful positions to shift the centrality of control over knowledge and skills production away from the individuals into the whim of management to exploit (Snell 2001: 325). In effect, the company attempts to strip the professionals of their intellectual capital and take control of inherent skills and knowledge base to create an encoded databank. This wealth of knowledge ‘mined’ and ‘drilled’ by the company effectively belongs to the organization and must be retained within its boundaries (Snell 2001: 326). From this perspective, knowledge appropriation can thus be seen as ‘solidarity-oriented discourses [that] quietly exploit employee[s], who jointly construct reified corporate intellectual property’ and more importantly, organizations ‘implicitly assume that appropriation is a legitimately extorted result’ (Gherardi 1999: 107).

The interviewees noted how banks are stepping up efforts to encourage ‘team based models’ (RM4) in their approach to clients. Also, banks increasingly offer types of products that may be time bound and legally binding, making them expensive and cumbersome to unwind. Working as a team has its benefits as the data provided by a senior RM below suggests. An individual approach is tantamount to a ‘silo’ (RM7) effect, where the relationship is controlled by an individual. Should there be a departure, this is potentially at the expense of, and a detriment to, the institution and the client.

Our personal value proposition for clients is loyalty and we try to work in teams ... we don't have this ahm no silo thing you know (taps on the table) because it becomes dangerous for the client and it is also dangerous for the bank. (RM 7)

Furthermore, with increased documentation to meet compliance rules, as discussed earlier, interviewees also suggested that they have experienced additional procedural requests to document information about clients, for example as ‘call reports on clients’. One interviewee referred to this as the bank’s elevated efforts to ‘rope in the clients...’ (RM2) or as another puts it: the ‘institutionalization of clients’ (RM3) has become even more prominent as implied in this next data point:

Institutions have their own agenda. So, so- ahm... the institution is in a way trying to de-personalize the client from the relationship manager. (RM9)

These comments bring to light the institutional attempts at converting, retaining and protecting the bank-client relationship—relationships with clients take time to build and as one interviewee suggested, ‘there are just not enough people to serve the bank’s ambitions’ (RM2) of continuously growing revenues at ambitious rates. It is thus important, for the banks to ensure the ‘stickiness’ (RM3) of existing clients (this is a term used to apply to the inertia or disinterest of the client to relocate their funds to a competing bank). In another interview, an element of tension pertaining to the volunteering of client information is apparent. Some private bankers, as observed by this interviewee, are overly ‘guarded’ about their clients, probably somewhat justifiable in what is seen as a reaction to the bank’s efforts to ‘dis-enfranchise’ them:

It’s as if they (RMs) are so insecure and won’t let anyone nearer their clients...but equally the private banks are also hung up about maintaining their franchise ... what do I mean by this? It becomes a matter of disenfranchising the bankers...so I don’t think we can totally blame private bankers for being so guarded. Do you know what I’m saying? (RM11)

4.4.2 Individual Discursive Practices, Responding to Appropriation Efforts

Brown and Duguid (1991: 55) refer to ‘unequal conditions’ where companies ‘treat information as a commodity and ... have superior bargaining power in negotiating the terms of exchange [such that] communities cannot reasonably be expected to surrender their knowledge freely’ (see also Contu & Willmott 2003: 288). As discussed, by attempting to store knowledge separately away from the context in which it should be applied (CLMS 2003e: 5), the organization is attempting to limit power that is ‘inherent in intellectual manifestations and utterances’ (Styhre 2003: 87) and is also controlling the space for the exercise of such power associated with knowledge (Foucault 1980).

This next interviewee reminds us of two salient points. *First*, individual employees, through their discursive power *can* mediate the situation by selectively doing enough to ensure that they maintain the internal perception of being compliant, whilst not necessarily divulging all the details a client has entrusted in them, thus balancing and choosing to retain and protect their relationship with the client. *Second*, there seems to be an implied identity conflict between the banker’s allegiance to the employer and the client in terms of a more personal identification with clients in comparison to the individual’s allegiance to the organization, as expressed below.

when a client shares something with me, it is not something they necessarily want recorded anywhere, right ... so in that sense, of course I don’t fill out everything. My allegiance is first to my clients (RM3)

technically, you’re supposed to fill out all these call reports after meeting up with a client but what goes in it is anyone’s guess (RM9)

These comments are interesting in terms of how, given the wider contextual conditions they are faced, and with the organizational efforts exercising authoritative power over the bankers to comply, the banker in turn situates his/her agency within forging an even stronger relationship and tie-in with the clients. Individual judgment applied to retain information (providing enough to meet the requirements of the organization) serves to highlight here, the notion that management appropriation of skills and knowledge can be associated with two problem areas: internal and external.

According to Mueller & Dyerson (1999 in Snell 2001: 326), within the organization, issues arise with incomplete sharing ('turning off the tap'), or the passing on of invalid knowledge and know-how ('polluting or poisoning the stream'): external problems occur when employees leave the firm and the company is unable to restrict this outbound flow of knowledge ('leakage') or when employees channel intellectual property to competitors ('siphoning, breaching the dam').

Willmott (2000) suggests that in difficult corporate environmental conditions, there is a 'conflict between labour and capital' (cited in Currie & Kerrin 2003: 1030) resulting in employees being notably 'resistant to allowing their knowledge to be appropriated for organizational benefit' (ibid). As such, it can also be argued that in times of uncertainty, and seeing it from the employee's perspective, retaining as much knowledge of the client as possible allows leverage on the value of his or her relationship with the client that others may not have established. Given how earlier we learned that a banker's remuneration is tied to a large degree to the performance and relationship with their clients, it is understandable how important this relationship is to the banker.

From an organizational perspective, as Bukowitz and Williams (1999) remind us: 'reaching the point where employees willingly share what they know is one of the toughest nuts organizations have to crack' (Serban & Luan 2002: 12). In terms of power relations depicted here in the exercise of an individual's discursive ability, there is a certain degree of success in regaining control. Importantly, however, by ignoring that knowledge and its meaning is 'always context-specific and open to further interpretations' (Clegg & Ray 2003: 23) the organization's intention to separate and de-contextualize information, whilst to a certain degree allows power to be *temporarily redirected* to those with higher authority, *ultimately can also be regarded as counter-productive* as it can de-motivate, and may increase guardedness amongst certain employees.

4.5 Theme 4: Situating Agency, Relations with Clients and the Organization

In light of the findings presented above, having provided us with a background of the represented elements involved in a private banker's work environment, from the perspective of regulatory controls, compliance regulations, compensation structures and the wider issues of market factors like job mobility, in the remaining section I dedicate to exploring the empirical evidence that supports the notion of how individual bankers expressively respond to their work environment. I analyse further in the next sections, this implied dilemma expressed by interviewees in relation to balancing their belongingness and identification with the employer *and/ or* the client (Alvesson 2000b: 1110), with particular focus on how bankers go about building and managing their client-banker relationship, sometimes 'adjusting' their behaviour to respond to certain situations. Primarily, the evidence points to how integral client interaction is to the success of the private banker's work and it is through the strength of such relationships that interviewees suggest that they find security and control of their contextual work practices.

4.5.1 Strengthening, Mediating and Managing Client Relationships

Being a private banker means different things to different individuals. However, one common thread that revealed itself very evidently by all interviewees is the importance of banker-client relationship impacting success at work. As the direct and main focal contact point for the clients, the RM acts according to the expectations that determine and guide the client-consultant (banker) relationships (Levina & Orlikowski 2009). On the one hand, clients are acknowledged as having the economic resources to pay for a service; define their needs; evaluate the services rendered and solicit the attention of the banker, whilst also facing the economic consequences of the bankers' recommendations. On the other end of the relationship, the bankers, in turn, are expected to deliver competent intellectual advice and establish credibility amongst their clients.

Prior to discussing in further detail about the relationships between bankers and their clients, an interesting question one may first ask here is: how can the RM learn to mediate relationships with clients despite differences in ingrained aspects of their lives and how do

such issues affect their work practices, particularly in their dealings with clients? The background to this idea is that PWM revolves around catering to wealthy individuals' for advice and financial-related matters. Some may argue that to gain inroads within the social network of wealthy individuals entails coming from a similar background or being familiar with a particular stratum of society may allow one to relate with ease. As this next interviewee commented, one approach some banks apply to gaining access to wealthy clients is to hire individuals with the same background or a certain profile or projected image as a 'bait' (RM13) to reach out to clients, banking on their affinity:

Sometimes banks hire people because of their personal background in a sense, they were born into a wealthy situation with existing connections to tap on and that may work for some (RM2)

However, as the following interviewee describes, he was assigned to pave the way for his employer in a new Asian market, but realized after about six months into the job that he was not getting the success he was expected to make. He put it down to societal differences which was apparently necessary, in his opinion for this particular case to gain access to that group of clientele:

I'm not a son or the daughter of the [ABC] family who have deep links in the community and all that sort of stuff, but I'm [Charles]. So I'm not one of them and I will always be [Charles]. I was born [Charles] and that affects it sometimes. (RM9)

Moreover, as several participants recall, in their personal experiences there are many cases where individuals from wealthy backgrounds, who clearly had the right high-profiled connections, but still could not bring on or convert personal connections into client relationships for the bank. As some of the next few comments suggest, 'building contacts is easy but conversion is tough' (RM7) for reasons that financial affairs are a very private matter that most individuals would rather keep separate from their inner circle. Moreover, when financial investments go sour, it becomes an awkward situation to be in with such personal connection, as these comments suggest:

I don't think people who are very close to you want to bank with you because they don't necessarily want you to know too many details of their financial situation (RM1)

I have clients who specifically request not to work with bankers from their own home country. (RM13)

People who are close to you may find it awkward for you to handle their money and when you lose money it is not a comfortable situation to be in when you are so close (RM6)

In this regard, the findings suggest that the field becomes open to each individual banker to effect their influence in relating to the clients, irrespective of how different their historical or cultural backgrounds may be. Seen in Foucauldian terms, the ‘self’ becomes an *ongoing process of creation*, and in essence these individuals are not only the *effects of power* but also become *agents of power*, such that they ‘are not only its inert or consenting target . . . [but] always also the elements of its articulation’ (Foucault 1980a : 98), shaping their context and outcome and in turn, being shaped. The next few paragraphs apply this idea in presenting data describing how individual RMs are able to build and often times mediate conflictual circumstances to manage client relationships through their discursive practices.

Direct interaction with clients is clearly a major part of the banker’s work practice, which calls for a strong client-service mentality, as expressed in some of the comments in Table 4.4 below. RMs suggest that they regard their relationship with their clients as a factor within their ‘control’, orienting their efforts on learning as much as they can about the clients and on strengthening relationships. As this next narrative suggests:

I think everybody wants to test you and I think one of the good things that an RM can do is to give great service and give client ideas because that is actually within your control (RM1)

Table 4.4: The Significance of Client - Banker Relationship

	Data Extracted from the Interviews
Going beyond the call of duty and immersing oneself in the client's world, reading his personality and needs	I try to ... you know, <u>if a clients wants something I try to make it happen</u> . If a client needs or wants something you must ... <u>you must go beyond the call of duty</u> , you must (RM6) You <u>can't be successful in a long term relationship</u> which is what this business is all about ... <u>the client has to feel that you think for him</u> ... (long pause) it is my responsibility to understand his personality (RM7)
Being accessible/ entering the client's space and allowing the client to enter the banker's space	Of course <u>clients can call you any time</u> ...the clients don't look at their portfolios all of the time so <u>whenever they can and maybe want us or want to discuss something you have to allow for that space</u> . (RM4) You have to <u>always be there for them</u> when they need to talk...need to have that 24/7 access for clients (RM3)
Putting the client first to cement the bond of relationships	To be successful in this industry you <i>have</i> to preserve the client's agenda...you just <u>have to put the client's interest first</u> . (RM9)

Not only do RMs need to learn to maintain and deepen their relationships with existing contacts but also, given that they need to also grow their AUM to meet with the bank's targets of adding new clients, there is the need to widen the scope of their network by exploring and meeting potentially new clients. Networking, becoming often times associated with multiple CoPs and engaging in regular targeted socializing becomes an integral part of a private banker's work practice, although the modes of such activities will vary across time and space. For instance, for existing clients, regular face-to-face communication is regarded as a necessary interactive opportunity in tandem with regular communication efforts. As this next interviewee suggests, face-to-face contact is not only a time of knowing the client's needs but is necessary when discussing delicate and/ or complex issues and concerns. It is also when deals get done and 'sales happen'.

My target is I need to meet, ... at least one client every day ahm because when you meet that is when sales happen. Also, when you meet that is when you really understand what is going on... So it is a conscious effort ... in what may seem like a social event (RM1)

As revealed in the following data point, another more senior RM adopts, dedicated 'quality time' in getting to bond and know more about the clients, meeting them in person. Discussions of the client's portfolio and performance, the views on the economy or individual stocks is obviously important but quality time with the client is essential in taking the relationship to the next level, or connecting on a personal level.

I talk to the client about his life. What's happening in his company. What is really important to him ahm and this creates first of all, a different relationship and you learn a lot about your clients and the client might tell you things you never thought of before because you were focusing on this ... (puts hand on paper) ... you spend 80% of your ahm time at the desk discussing about investments but once you sit together at with the client it's one thing ... it's bonding time. (RM7)

All interviewees mentioned that there is really no single approach in handling clients, as it depends on 'the chemistry between you and the client...' (RM4). As such, client approach is 'very individualistic and no client is ever the same...' (RM5) so to a large extent, it depends on 'whatever works, usually after some trial and error' (RM10). Even for the same client, variations can also be observed, as this next comment suggested:

There's just no one set rule even for the same client so one day he may hate this product and the next day question why I didn't put him into it (laughs) (RM9)

In two separate interviews, respondents mentioned their conscious effort to blend in or *adapt their behaviour* when meeting with certain clients.

So sometimes, I do adjust the way I speak or what I choose to wear to present to certain clients. It is necessary I think, that I make the client comfortable in a way (RM5)

I think it is important to adjust to the client's way of thinking. Otherwise, you will not be able to get close or into his mind, which is what this job really is about erm...to understand things from the client's perspective and less from your own (RM6)

Both the interviewees provided further rationale: paying attention to a client's mannerisms or behaviour and understanding his likes or dislikes, is part and parcel of building clients' trust, they say. Another interviewee understands that clients want to deal with someone who speaks 'their language', meaning someone they can relate to.

people trust people they can relate to more so etiquette is something important when the person you talk to can relate to it the same way you would, I guess (RM11)

if your client owns the biggest hotel in town or even if he owns a *teh tarik* hawker shop¹⁰, then you probably need to speak his language too, you know and communicate the way he ahm ... so what I'm saying is that sometimes, what I am used to may not be all that relevant to this particular client (RM4)

¹⁰ *Teh tarik* literally means "pulled tea", referring to a hot beverage that is sold in a small 'hawker' shop or small side stall.

In contrast to these comments, one senior RM, with twenty-two years in the business and a solid group of clients commented that in his opinion, ‘uniformity is dangerous’ (RM7) and trying to be someone you are not, or mimicking the behaviour of others, will not bring a lasting, trusting relationship with the client or with the bank. Trying to be something or someone you are not will only result in an unhappy, de-motivated and dejected work experience for yourself. Two excerpts below also concur with this notion:

Be genuine about yourself even when dealing with people who come from a different background and that will create trust because people can see you are ahm transparent is a good word? ... If you don’t agree or can’t get along, you have to know your own space. (RM7)

I’d say do not try to fool people around you to make them think you are somebody else. In this industry, it’s very ahm...what I mean is, it is easy to get carried away you know. If you have a weakness or how should I say ... nobody is perfect. You must know your limitations and the limitations of your job. (RM3)

On balance, the comments in this section thus far, have highlighted that relationships with clients are, unsurprisingly, not always smooth and yet integral to an RMs work practice. All but one participant expressed difficulties they have encountered in dealing with clients and in particular, the inevitability of personality differences between the banker and various clients, especially those ‘legacy accounts’, which get handed over to the RM when other bankers leave the organization. One interviewee sums up the most common problem as coming down to having ‘different mindsets, social and cultural backgrounds’ (RM7) so inevitably, there will also be occasions where ‘sometimes it’s just...you just don’t like each other’ (RM7).

4.5.2 Identifying, Embracing and Complying with Shared Identity

Equally important, some interviewees suggested, was maintaining the ‘right internal perception...’ (RM4). Of interest here is how interviewees expressed specifically how they have learned to project certain images that they feel fits with internal expectations. The implication here is, behaviour requires a balance of being firm enough so others won’t encroach and ‘walk all over you’, (RM4) and also being a ‘team player’ (RM4) who is perceived as constantly getting the bank’s name out to the clients:

RM4: You need to do the whole politics thing I think (laughs) yeah, it's true. You need to have ahmm I mean, you must have the image they expect. *Like* you are engaging your clients all the time. You need to look like that is what you are doing. Networking, meeting new people and giving the impression that you're doing everything to get the bank's name out there...very important internally...that you are perceived to be representing the bank...

Anita: Please carry on ... so you are suggesting there is a difference between the way you relate to your clients and internally?

RM4: Yes, yes, absolutely. Internally, right internally, you need to look like you are a very proactive banker. That you are reaching out to your clients ALL the time; that you are showing them stuff and really, really pushing the Banks' products. I also think within the bank people expect you to have a certain attitude. To be a team player and to be energetic, but if you're too soft, then people will walk all over you, yeah.

Being able to 'map out' (RM4) the organization and the power agents in the workplace was a connecting theme, seen as an important part of mediating the day-to-day work experience, as suggested below:

Understanding what works with whom ahm, so that, so (sighs) you can engage in your work accordingly and bring in your professional knowledge to bear in a way that you provide insights...So being able to overlook and rise above all that crap (politics) that goes on (RM3)

I mean from tolerating selfish fools, to understanding where or knowing where the power centres of the organization are...yeah, I call it organizational smarts, you know (RM9)

Despite all participants emphasizing the allegiance to their clients, all participants also made specific references to the importance of the institution, acknowledging the importance of the bank as the employer, as the institution that pays your salary and one who provides a conducive work environment they appreciate, as these next few comments reveal. The implications here can also be, and in conjunction with the fact that these RMs have remained with their current employer for extended periods of time, that they feel comfortable within their work environment:

Clients know this is a business and I have to eat ... it is not a sin to make money...I've done very profitable products for the banks but the clients are also happy too. So you can do both-it is not either the bank or the client (RM12)

A successful manager should always think first for the client but one should also not forget who was paying you and why the client has chosen to work with that company...the history, the legacy and all that...(RM13)

You must always remember- I mean it is easy to be over confident and forget the hand that feeds you ... (RM10)

In the next few paragraphs, we learn how crucial it is for the bankers to learn to put their personal emotions and anxieties aside, in their attempts at balancing the dilemma between identifying themselves more with the employer or the client. In PWM, bankers are directly responsible for bringing ideas and investment products that the bank is 'pushing' to gain revenue from their clients. In this regard, For example, in the first comment below the banker has remained with his current bank for over a decade and presents succinctly how the banker identifies himself with the client with whom he has developed a personal bond, a relationship not materialized with other individuals in his immediate work environment. The second comment suggests how client relationships impact, to a certain extent, a banker's own personal career:

ahm, it is not the bank that makes me but it is my relationship with the clients ... My value and my security are in the relationships that I have. It's not that I'm not faithful, because I can be very faithful (worked with bank for 11 years) to the bank but ahm plus, you have personal relationships with the families of the clients, their kids and that, but with the bank you don't really have those kind of relationships in general. (RM2)

As you grow older- as you go through the cycle, you realize that you are much more successful because of the clients you work with ... so that's where you focus on (RM7)

The next two comments further suggest that, on the one hand, bankers are aware that gaining a client's trust means being able to develop a certain degree of personal connection, demonstrating that you really care about the clients' overall position rather than focusing on churning the client's account by selling as many financial products as possible. On the other hand, the banker is also tied to the bank as their employer, for whom they still need to generate revenue. Especially in the second statement, there is a degree of emotional tussle:

This is a dilemma that I think I am balancing myself still because I see around me or even in other banks, people don't really care and they just want to sell sell sell. These private bankers sometimes do very very well ... even exceed their targets. But for me I think I find it difficult to only sell sell sell (RM4)

Clients know if you're just trying to be a salesperson. They know ... But if you show people that you really care most clients will appreciate that and the relationship lasts longer (RM8)

Referring to the younger generation, three senior RMs commented on some bankers who push certain products onto clients without truly understanding the client's risk profiles. Understandably, they acknowledge, there are targets to meet internally but adopting a 'sales attitude' towards PWM can be detrimental towards the long term relationship with a client, 'which can be bad for the client and bad for the bank' (RM7). If the markets turn sour and the client feels they have been promised returns that do not materialize or that they have been put into products they did not fully understand, there may be serious consequences:

You must learn to manage the clients' expectations but also learn to stand your ground (RM1)

The next comment expresses how the banker has learned the significance of understanding where the client's position or standing is, and how important immersing oneself into the ideas, lifestyle and thought patterns of the client can be:

The product should be the result of a discussion ahm not the beginning. But this comes with experience and when you're young, you want to prove to the world that you can ... (RM12)

Emotional elements also played a role in the interviewees' descriptions of their client relationships, further strengthening the argument that RMs identify strongly with their clients. The two comments below reveal how the bankers identified emotionally and felt the concerns and fear during crises times, affecting them personally. Despite expressing the emotions, within the same breath, the individuals also explained how they needed to snap themselves out of the emotions and realize that it is their work, choosing to see it as a learning experience and adopting a practical perspective to the situation:

(sighs) ... when you know people so well, know their family and kids and you are involved in very intimate matters of their lives, their investments their choices, it becomes very tough to separate the personal aspects of it. But once it starts to affect you personally you have to take a step back... Just like a survival mechanism kicks in...(RM1)

It was getting to such a depressed ahm depressed is a strong word but I'd say very sad state. There were many nights I couldn't sleep...to see it as a learning situation...made me stronger emotionally, mentally (RM6)

From these examples, it can be suggested that the findings support what Clarke et al. (2009: 346) notes: that individuals are ‘engaged constantly in identity work’, especially when working in environments that experience variability and unpredictability. Alvesson (2000b: 1109-1110) noted that one of the conflicts that can arise in knowledge-intensive service work environments stems from employees who question their own identity of where their allegiance lies—with the employer, or the clients with whom they usually spend extended amounts of time with. While the employer has the interest to get as much pay as possible from the client, the employee, on the other hand, may be inclined to provide favorable conditions to clients, like lowered fee structures, that may not be considered optimal from a top management perspective (Alvesson 2000b). This was found to be the case in a group of telecommunication professionals who Deetz (1998: 158) described as ‘under-reporting’ their actual hours of working time to management as a show of commitment to their client in ‘compensating for their mistakes or time in learning’.

Individuals thus construct their identities, as Ainsworth and Hardy (2004) write, in and through the stories people reveal about themselves as well as by self-positioning within the relations and identities constructed in the discourses within which they are confronted (Ainsworth and Hardy 2004). How individual emotions and their impact come into play may also be implied when attention is suggestively redirected away from the displayed self to the way the self is ‘*manufactured*’ in an organization setting, prompting enquiries into how individual attributes can be stabilized or achieved (Kärreman & Alvesson 2001: 61). As such, emotional aspects are suggested to be integral to the construction of personal and work identity.

Furthermore, in viewing the organization as being a ‘setting ... where significant elements of social reality occur’ (Kärreman & Alvesson 2001: 66), identity is imbued socially through work practices (Lave & Wenger 1991). Of relevance here, and with the reference to power relations, Alvesson and Willmott (2002) identify two key process of identity construction through ‘identity-regulation’ and ‘identity work’ (p. 625). The former, *identity regulation*, refers to processes whereby the organization consciously involves individuals in to orient and direct them, including activities like induction, training and promotion. The

second key process happens when individuals identify strongly with an organization's corporate identity, which in turn informs *identity work*. When an employee actively forms, repairs, maintains, strengthens or revises their perceptions of self, despite involving an element of conscious effort, identity work is also constituted in elements of 'self doubt and self openness' (p. 626). As such, identity work represents a negotiated process between the organisation's *identity regulation* efforts and the sense of self that an employee derives from existing work practices and involves to non-work identities (Handley et al. 2006: 645).

It can thus argued that identity is collectively shaped and regulated by the powers and structures that the subject experiences (Knights and Willmott 1985, 1989). Whilst it is acknowledged that a person's biological and past history must also be taken into account, any analysis of identity construction within an organizational context, or any other context for that matter, cannot therefore, belie the environment an individual is in. According to this view, we should take into consideration the 'socially and discursively constructed nature of the self/ collective...' and the 'modes of production' (Kärreman & Alvesson 2001: 63). Kärreman & Alvesson (2001: 66) define identity as 'a dynamic, multilayered set of meaningful elements deployed to orientate and position one's being-in-the-world' (Kärreman & Alvesson 2001: 64).

4.6 Discussion

The findings in this chapter have drawn our attention to the wider contextual issues, or in other words, the 'setting' that shapes and frames to a certain degree, the corporate cultural environment. These issues have included the regulatory environment, for instance, that sees Monetary Authorities mandating how certain knowledge and training (even regular tests) be imposed on the professionals in the industry. In this case, information and knowledge is effectively regarded as a 'commodity', amenable to be harvested by the company resulting in, as has been presented above, and will be discussed further below, attempts by organizational management at knowledge appropriation.

Additionally, the industry dynamics, including the competitive business markets and financial directives, dictate that bankers are assigned the responsibility of delivering exceptional returns and growing the business continuously, even in times of adverse financial market conditions. Such goals and revenue targets put in place by the banks can also be argued to equate to efforts to normalize behaviour by shared internalized values and controlling the cultural characteristics of the work environment (Deetz 1998: 156). Lave & Wenger (1991: 104) suggest that ‘the transparency of the cultural environment’, ‘cultural practice in which the learning is taking place’, and issues of ‘access’ impact on issues of ‘understanding’ and ‘levels’ of abstraction or conceptualization’. Yet, the authors do not elaborate on the dynamics of such social characteristics, let alone discuss any potential contradictions that may arise.

With this backdrop, if for a moment we embrace these findings and adopt a perspective in line with critical writers, then an ideally painted vision promising increased employee empowerment can at the same time also be regarded as a situation of ‘unilateral control, disempowerment and abuse’ (Coopey 1995 in Driver 2002: 37). A term closely associated to this notion, which Styhre (2003) notes, are drawn on what Gramsci (1971) has termed ‘*hegemony*’.

‘*Hegemony*’ is defined as ‘secretly establish[ing] certain beliefs and ideas, representing a particular interest, without making anyone notice that such beliefs and ideas are imbued with such interests’ (Styhre 2003: 85). With this apparent intent to disguise, those in dominant roles can use their power to prevent others from challenging the status quo, which is done by legitimizing current power positions, and portraying them as ‘beneficial, acceptable, or inevitable’ (Hardy & Leiba-O’Sullivan 1998: 457). To this extent, the masking of political issues can be achieved unobtrusively. Employees increasingly become less cognizant of their disadvantaged positions or the existence of political issues (1998), eventually believing that requests made by the organization is synonymous with what should be beneficial for them (Driver 2002: 40).

Research does suggest, therefore, that individuals in higher status and powerful positions can affect the learning of those in less prominent positions through control and domination

(Coopey 1996; Clegg 1989; Owenby 2002). According to Clegg (1989), individuals in senior positions can form a 'key agency' and operate at 'nodal points' in an organization which allows them to potentially further enhance their own interests 'through control of membership and meaning within alliances and coalitions' (Coopey 1996: 357).

If we return at this point to Lave & Wenger's (1991) initial work, perhaps the quote that most suggestively stands out on its direct referral to power relations is the one below—one that Contu & Willmott (2003: 286) read as being clearly rooted in 'radical Marxist understandings'.

'Hegemony over resources for learning and alienation from full participation are inherent in the shaping of the legitimacy and peripherality of participation in its historical realizations' (Lave & Wenger 1991: 42, emphasis added)

However, as already alluded to in Chapter 2, although Lave & Wenger (1991) mention about radical elements, and their theoretical aspiration is in 'taking into account in a central way the conflictual nature of social practice' (p 49), these ideas are hardly incorporated into their empirical evidence. Neither is their theory elaborated to involve how we are to analyse such conflict in all potential areas without limiting us to a narrow focus of for example, the 'changing relations between newcomers and old-timers' (ibid: 49). As Cox writes, Lave and Wenger regard the community as a 'self sufficient entity' without considering 'sources of change and conflict either between communities or between communities and other entities' (Cox 2005: 529).

In this regard, what this Chapter achieves is to not only draw important connections with the notion of 'hegemony', bringing forth in a more specific and transparent manner the issues of power, but attempts are also made to progress the discussion further beyond extreme 'radical' ideas'. Rather, the approach here is to embrace the more conciliatory and productive perspectives of power relations through the analytical perspectives of Foucault. The remaining two sub-sections of this chapter attempt an application of Foucault's perspectives on power—applying the notion of how '[t]he *exercise* of power perpetually creates knowledge and, conversely, knowledge constantly *induces* effects of power'

(Foucault 1980: 52 *emphasis added*). In this sense, as introduced in Chapter 2, Foucault's work is understood to house 'creative elements of power' (Townley 1993: 522). Furthermore, 'the manner', the way power is expressed, Foucault further posits, through his own summary, is represented in the four main types of 'social technologies of control' as follows (Foucault 1988: 18):

1. *technologies of production*, which permit us to produce, transform or manipulate things;
2. *technologies of sign systems*, which permit us to use signs, meanings symbols, or signification
3. *technologies of power*, which determines the conduct of individuals and submit them to certain ends or domination, an objectivizing of the subject; and
4. *technologies of the self*, which permit individuals to effect by their own means or with the help of others a certain number of operations on their own bodies and souls, thoughts, conducts, and way of being, so as to transform themselves in order to attain a certain state of happiness, purity, wisdom, perfection, or immortality.

4.6.1 Technologies of Power

One of the unique characteristics of PWM, even though it is a knowledge intensive type organization where interviewees expressed a high degree of (perceived) autonomy, is the extent of compliance and regulatory requirements found in the daily work practices (e.g. the continuous recordings of phone lines). These forms of control are explicit. The mandatory compliance procedures are made known and the purpose of having such a stringent regulatory environment is to control, contain and restrict certain behavior.

Useful here is Foucault's (2000) depiction of a modern surveillance technique, where he draws on Bentham's architectural model of the eighteenth century Prison—the Panopticon (p 58-59). Borne of the intention to address power issues by 'using the disposition of space for economico-political ends' (ibid), in this sense, there can be correlations with the data points from the participants in this study. The Panopticon allows the organization to control and ensure surveillance is present, thereby monitoring employee activities as and

when they deem necessary. Discipline is ensured across time and space (Sewell & Wilkinson 1993) and allows ‘the minutest details of individuals’ behaviour’ to be visible (Grey 1994: 479).

As such, in Foucauldian terms, these data samples can be viewed as representing ‘*the technologies of power*’. Furthermore, employee behaviour is shaped to a large degree by the numerical revenue targets used to drive the business and its economic interests forward. Revisiting this statement provided by an interviewee, one can probably safely suggest can be related to means of ‘objectivizing of the subject’ (Foucault 1988: 18).

the preponderance is largely in favour of revenue and assets under management and this is all they care about, really. You’re very used to the fact that that’s all that really matters and any training or learning is very much geared towards, as I said previously, to meeting with compliance regulations or to ensuring or to place you in a position to effect more revenues and more assets in the shortest possible time (RM2)

All participants also expressed an *acceptance* of their work situation and so in a way, employees were still clearly left with a perceived level of high autonomy, to which they chose to also embrace the positives of their environment as they regarded it. Rather than seeing such close scrutiny as forms of managerial control or subjectification, the tasks were deemed ‘helpful ... in keeping balance and checks’ and some RMs said that the controls put in place make them ‘feel safe’. Essentially, individuals suggest that by embracing and ‘learning to live with it’—referring to the stricter rules and control—it is a means of ‘protection’ for them and the bank in the event of possible discrepancies with the clients or other individuals the banker deals with. As such, if we were to take a surface level approach to the comments, one may suggest that *firstly*, there is a certain degree of acceptance and respect for the formal, regulatory and managerial agenda that flows through and *secondly*, a display of comfort, rather than skepticism or overt displays of resistance on the part of the professionals is projected.

In this sense, Foucault (2000: 331) offers two meanings of the word ‘subject’: (1) ‘subject to someone else by control and dependence, and (2) ‘tied to his own identity by a conscience or self-knowledge’. Essentially, ‘both meanings suggest a form of power that subjugates and makes subjects to’ (ibid). From the organizations’ perspective, by adopting forms of ‘internalized controls’ (Driver 2002: 39) as discussed in Chapter 2, which leverages on the notion of shared vision and values, as opposed to the traditionally

‘coercive controls’ (Styhre 2003), the organization can arguably be regarded as attempting to coax employees into believing that what the organization aims to achieve is what they themselves desire or should desire, thereby inhibiting any possibility of questioning, disagreeing, protesting or even resisting for fear of ‘self-incrimination’ (Driver 2002: 40).

Snell (2002) has asserted that ‘sensegiving’ can be used by organizations to legitimize certain programmes (Snell 2002). This involves attempts directed at influencing and shaping employees’ mental ‘models’ or ‘maps’—the very core of an individual’s action process and how they deal with problems (Argyris & Schon 1974). The intention here is to deconstruct both individual and collective identities, making the organization requirements seem ‘as natural and inevitable’ (Gioia and Chittipeddi 1991: 442 in Snell 2002). The ultimate result is to achieve ‘collective conceptual realignment’ (Snell 2002).

Seen from these angles, one can argue that the work environments of the bankers are marked by varying degrees of both explicit and implicit forms of control inherently present in the corporate culture and woven into forms of discourse. In this regard, being able to make professionals commit to engaging in practices that they in turn feel is necessary and beneficial for their own wellbeing and sense of security on the job, takes the notion of normalization efforts to the next level. As Lyotard comments (1986: 62 cited in McKinlay & Starkey 1998: 3), administrative procedures work best when they ‘make individuals ‘want’ what the system needs in order to perform well’.

Aside from the organizations’ perspective and authoritative efforts imposed on the individual employees to govern and control, the findings also illustrated that through individual discursive practices, efforts to govern people ‘is always a versatile equilibrium’ (Foucault 1993: 203-4). By reacting to the circumstances and regulatory environment that the organization has put in place, either in their response to regulatory requirements from monetary authorities which, in turn, govern the banks, or through their own compliance rules and regulations, each individual plays their part in shaping and being shaped by this ongoing and dynamic relations of power. In this sense, the empirical evidence in this chapter allows for us to explore the ‘open field of possibilities’ (Foucault 2000: 342), in so

far as we are guaranteed the crucial element of ‘freedom’ (ibid), means each individual or collective subjects have the option of displaying a variety of conduct.

The next section orients this discussion towards this individual agent’s exercise of power and negotiated identity, illustrated by the ongoing and dynamic relations of power at play, situated in the multiple relationships.

4.6.2 Technologies of Production and Technologies of The Self

Foucault’s ‘technologies of production’ have significant place in explaining the data of this chapter. As discussed, the nature of the business requires individual bankers to work in close relationship with their client as the main contact point. With an absence of any tangible product in a traditional sense, the employee–client role, is characterized in a different way, as follows (Manz & Sims 1980 cited in Deetz (1998: 157):

- the problems facing the professionals are not highly structured;
- only the individuals can secure crucial information needed for task completion;
- any solution provided must be accepted by the clients before implementation.

Throughout this chapter it was clear that all three points described above are relevant and present in a high degree within PWM, as expressed through the RMs’ narratives. Deetz (1998) noted that to the extent the above characterizations are significantly present, it allows power to shift away from the service providing firm’s management to individual employees. As was demonstrated clearly in the example repeated again below, the banker’s allegiance to the employer and the client played out in terms of a more personal identification with clients, prompting him to consciously retain information that he deems the client only shared with him based on the bond between them. By not divulging the information, or at least not in its entirety, the RM has managed to *obfuscate the situation through his personal discursive power*:

when a client shares something with me, it is not something they necessarily want recorded anywhere, right ... so in that sense, of course I don’t fill out everything. My allegiance is first to my clients (RM3)

Control is therefore affected by management on the outcome of the work (as discussed above, in the form of very objective revenue targets) as opposed to *efforts to control the process itself*. In this regard, what is also apparent is, depending on the perspectives that we choose to explore of certain issues, our view may be presented in different lights. Orr (1996) contrasts between two perspectives of how work practices can be viewed: one version is the employer's viewpoint and the other represents how work is viewed from the employee's perspective. The former view is usually limited to the work tasks the organization is prepared to compensate for, whereas work seen from the latter vantage point consists of the activities an employee believes is required to accomplish the work and extend towards safeguarding their significance and retain their position in the job. Once again, take the example below.

So, for example, some people just talk the talk, right? They can be very showy and good presenters in meetings or just working up the perceptions. But, at the end of the day you still need to deliver that bottom line. (RM4)

In this study, the continual efforts of bankers to strive for balancing the various aspects within the scope of regulatory environments and business directives that define the corporate culture has been noted in the findings. Behaviour 'adjustments' were reported in the way some bankers described, for instance: 'I do adjust the way I speak or what I choose to wear'. The need to 'project' a certain image, by having the 'image they expect', or needing to 'look like you are ...', to 'understanding where or knowing where the power centre of the organizations are' and accordingly, adjust yourself to respond to 'what works with whom'.

In this regard, further insights into the notion of manufactured self, especially as we acknowledge the ingrained differences people exhibit, may be usefully found in Goffman's (1959) writing. He describes how people's behaviour can be viewed as a 'performance', consisting of a 'front', which he defines as the expressions of the 'individual's performance which regularly functions in a general and fixed fashion to define the situation for those who observe the performance' (ibid: 22). Behaviour seen through this lens, thus, becomes *actions with and for a purpose*. So, depending on the 'observers' to whom the individual wishes to impress, there is an 'audience segregation' (ibid: 49) that

can explain the possible discrepancies in the way people may consciously choose to project themselves or elect to present themselves in order to be perceived in a certain light. Identity thus becomes multi-faceted and fluid. This is illustrated in the comments repeated above, where some bankers identified the need to ‘project’ certain behaviour, both in response to dealing with clients and meeting expectations and perceptions within the organization, almost in a consciously strategized manner.

Moreover, Clarke et al. (2009: 327) note the significance of emotions in influencing organizational goals and success, and further suggest that ‘emotion at work is bound up with issues of power and control’. Individuals thus also learn to adjust their emotions as part of their negotiating and navigating the effects of power relations. The implications are such that individuals may not totally agree or consciously realize ‘what what they do does’, despite consciously knowing what they are doing (Foucault, in Dreyfus and Rabinow 1982: 187).

4.6.3 How the Findings Can Rework the ‘Communities of Practice’ Concept

Firstly, Foucault’s analytical framework extends us beyond efforts of ‘hegemony’ alluded to by Lave and Wenger (1991). Through Foucault, we are equipped with options to rephrase and ask alternative questions in different ways. As Foucault further asserts, ‘governing people is not a way to force people to do what the governor wants’ (Foucault 1993: 203-4). Rather, through ‘complementarity and conflicts between techniques which assure coercion and processes...the self is constructed or modified by himself’ (ibid). As such, there are many ways of reacting and modes of behaviour (Foucault 2000: 342) to the ‘potentially self-defeating consequences of the imposition of management control’ (Contu & Willmott 2003: 291). We are thus experiencing how power relations can be a ‘sense of liberation and capacity for negotiated self-identity and reality, as well as potential for different operations of power’ (Deetz 1998: 156). Once again, ‘there is no such entity as power’ (Foucault 2000: 340). Rather, ‘[p]ower exists only as exercised by some on others, only when it is put in action, even though, of course, it is inscribed in a field of sparse available possibilities underpinned by permanent structures’ (Foucault 2000: 343).

Secondly, it is precisely an individual's responses to the wider issues as discussed above, which when explored more closely and at micro levels, brings to light how there may be *unintended consequences* in each individual action. Such actions are exhibited for example, in the potential 'plurality of resistances' (Foucault 1976: 95), albeit conceived to operate by 'means of secrecy and silence' (Downing 2008: viii) instead of being voiced in overt or oppressive manner. It is in this relational perspective of power that we find liberating effects housed in 'a two-way character of power' (Collin et al. 2011: 304), allowing us to explore the wider contextual landscape through the 'analysis of discontinuities and inconsistencies of power and situationally emerging changes and imbalances in power relations' (ibid).

As such, the empirical findings and discussion in this chapter has not only provided relevant empirical illustrations to complement the void in Lave & Wenger's (1991) own cases of craft-like work practices—despite their specific referral to 'hegemony' in their writing—but I have also attempted to *firstly*, progress the perspective of power relations beyond extreme radical commentaries as portrayed by the term 'hegemony'. *Secondly*, this brings to light a cautionary stance to be adopted with regards to considering notions of learning as being situated in relation to the observed experiences of individuals.

4.7 Conclusion

Styhre (2003: 79) suggests that organizations today can be ‘concentrated without being centralized’ and ‘there are still centers of power and influence...’. The empirical evidence presented in this chapter has served to contextualize and demonstrate the intricacies of the work practices of professionals in the PWM sector, highlighting the regulated, contested, and mediated elements of a knowledge intensive, client-focused and revenue-targeted workplace. The RMs are faced with mediating how to learn under a regulated, fluidly competitive and client-dependent context. The empirical findings not only drew attention to the significant impact the wider contextual issues that shape the organization, but also remind us of how individuals, with or without representations in CoPs do not consist in a contained situation, a vacuum, nor work as a ‘self-sufficient entity’ (Cox 2005: S29).

Organizational management efforts at knowledge appropriation and attempts to de-personalise bankers from their clients were counter-balanced by individual efforts to mediate and regain control through their respective discursive practices. RMs described the intensities of maintaining and strengthening their client relationships, whilst also balancing their internal positions within the bank, by ensuring that they meet the ambitious revenue and growth targets set by their employers. These points served to illustrate that despite evidence of explicit controls, either in the form of stringent procedures to monitor various forms of communication, or implicit forms of control masked in empowerment ideologies, one can argue that the organization, in Foucauldian terms, should be viewed as housing pockets of freedom for individual employees to exercise discursive practices.

Power is thus argued to be neither ‘a series of prohibitions delimiting, proscribing and discouraging activities of lower-order organizational members’ (Burrell 1988: 227) nor is it to be regarded as an inherent ‘capacity’ held within the realms of a group of elite. To this extent, there are ways of practicing, which the interviewees described, to demonstrate how organizational control can, and should be, contested. Employees can draw upon their own judgment and discursive practices to challenge the controlling power. Worth noting is that although Foucault says that ‘power is not a matter of consent’ (2000: 340) a pre-condition for the exercise of power is ‘freedom’, as ‘[p]ower is exercised only over free

subjects' (Foucault 2000: 343); therefore, power and freedom are mutually constitutive because if the exercise of power is replaced by 'factors that *determine* action', an exercise of power ceases to exist but become 'supplanted by a situation of constraints—the action of the subject is constrained or determined' (Nicoll & Fejes 2008: 9).

In this sense, the 'open field of possibilities', in so far as we are guaranteed the crucial element of 'freedom', means each individual or collective subjects have the option of displaying a variety of conduct, and have many ways of reacting and modes of behaviour (Foucault 2000: 342). Importantly, we are reminded that 'only those who 'fit' extremely well with the core ideology and demanding standards of a such a visionary company will find it a great place to work' (Harung 1996: 30). If, and when, there is a mismatch between the employee's own mental maturity, emotional needs or satisfaction and the rigours of the organization's corporate culture, this incompatibility means employees will most likely leave the firm and not be subjected to an environment referred to by critical theorists as 'psychic prisons'.

The various modes and forms of reaction and practices that the interviewees described, about mediating and participating in their work activities, navigating the complexities of the relational interdependencies across communities of practices (both within and beyond the boundaries of the bank to extend to clients) both constitutive of learning opportunities and lacking thereof, are followed through in the next chapter.

5.1 Introduction – Research Findings and Analysis Part 2

In this study, professionals have over all shared the need to continually learn both on the job, by interacting with the financial markets and by communicating and sharing information with peers, clients and forging professional relationships within the industry, thereby suggesting a high degree of pro-activeness and to some degree, a highly individualistic approach. As such, it is first important to acknowledge that people learn to know differently: through ‘whatever means, motivation, and opportunity they have at hand to reflect on, experiment with, and improvise their practices’ (Orlikowski 2002: 253). Whilst the empirical data does corroborate that ‘learning takes place through interaction’ (Lave & Wenger 1991: 83), the suggestion that ‘[i]f masters don’t teach, they embody practice at its fullest in the community of practice’ (ibid p85) is not fully comprehended in the findings. I thus argue, based on the empirical evidence, that it is not a case of ‘either practice or teaching’—it is unrealistic to expect an absence of instructional or educational platform of passing on knowledge, especially when it comes to understanding certain regulatory issues, financial product knowledge or protocols in client dealings, for instance.

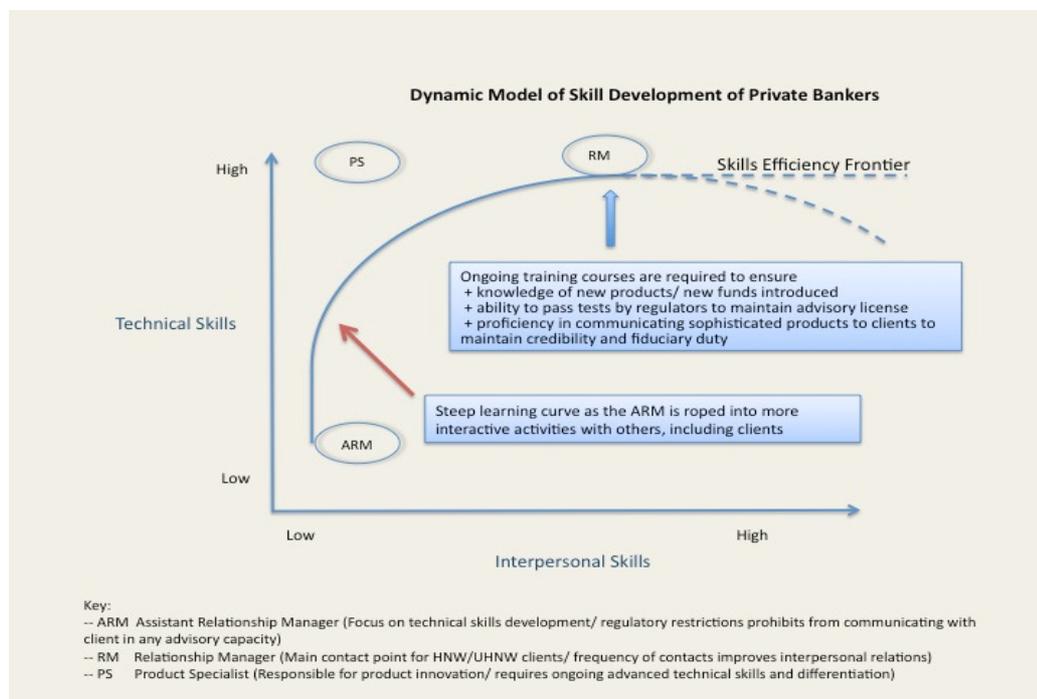
We may well be experiencing a ‘hybrid’ situation where pedagogical platforms are complemented by cautious assimilation of individuals to mitigate potential business risks or disruptions to business practices. Learning in the PWM work practices involves not only classroom-based training, but individuals face negative, uncooperative and manipulated experiences which require mediating, negotiating and strategizing outcomes to effectively shift power relations. There are four sub-themes related to how individual bankers described their learning and knowledge sharing experiences. These are discussed in the following order: Theme 5 discusses the varied composition of skills and positioning of individuals in communities of practice; Theme 6 covers structured and unstructured dynamic learning experiences; Theme 7 depicts issues related to a banker’s (non)transition to a more experienced RM with their own clients; Theme 8 involves understanding interactive learning experiences between clients and bankers. Within the scope of this final theme, two vignettes from my participant observation sessions are discussed.

5.2 Theme 5: Varied Composition of Skills and Positioning of Bankers in CoPs

5.2.1 Overview and A Dynamic Model of Skill Development

In broad terms, the skill sets of a private banker can be segregated into (1) technical skills (investment product knowledge) and (2) the softer, interpersonal and relational skills. To facilitate the analysis and discussion of this chapter, I propose the Dynamic Model of Skill Development of Private Bankers¹¹ (see Figure 5.1). This diagram serves to highlight the significance of approaching both technical and interpersonal skills development in a *dynamic* way. The diagram reflects how, at the start of a private banker's career, *involving assistant relationship managers (ARMs)* in a support role for more senior *relationship managers (RMs)*, catering to their designated group of clients, the concentration on technical skills is intense, as denoted by the straight, steep line. After a number of years in this capacity, the technical skills remain integral to the banker's work practices, whilst the need for interpersonal skills intensifies, in particular, for individuals who strive to reach the RM level with clients of their own to advise.

Figure 5.1: Dynamic Model of Skill Development of Private Bankers



¹¹ I was inspired by the contents of a lecture by Professor David Ashton on the Strategic Skills Theory presented at the Institute for Adult Learning, Singapore (in May 2011).

Continued technological/ financial product knowledge enhancement, often through ad-hoc ‘training or refresher courses’, is required for RMs to be proficient in both communicating sophisticated investment products to clients and to maintain their advisory licenses. Empirical evidence gathered also saw participants describing a ‘wide gap’ in terms of skill sets required between the positions of ARM and RM. These differences are elaborated further in the next section.

5.2.2 The Different Stages of a Banker’s Career and Variation in Skills Required

There are notable key differences in perspectives and approaches to work practices between ARMs and RMs (see Table 5.1), which are argued to impact on the technical skills and interpersonal skills emphasized, as well as influence and vary the training courses and opportunities for client interaction. In short, ARMs have a rather *quarantined learning environment* in that mainly, they have restricted client contact, which for an RM is the main component of their work practice. For example, ARMs are strictly not permitted to discuss any investment ideas or advise clients. Their role is rather transactional, and requires extensive focus on the tedious administrative tasks.

Table 5.1: Differences in Perspectives and Approaches to Work Practices: ARM vs RM

	Assistant Relationship Manager (ARM) (Junior/Senior)	Relationship Manager (RM) (Junior/ Senior)
Perspective/ approach required in work practices	Trade perspective / transactional approach Transactional based e.g. deposit is due Requires precision and attention to minute details e.g. administrative work; reconciliations	Holistic view / sums of the part approach All encompassing, broader approach e.g. deposit is due, used to pay down loans in a certain currency that client has exposure to, consider currency depreciation risks, evaluate reducing client risk to that currency Requires precision, attention to details and exceptional inter-personal soft skills e.g. reading client’s needs, understanding and translating into relevant product knowledge to apply at the right time after considering market situations
Technical Skills / Knowledge of Investment Products	Basic knowledge for transactional & execution purposes	In-depth product knowledge, plus how and why product is suitable for a particular client Knowing when and where to find the relevant information to support client needs
Training courses	Numerous training courses.	Ongoing training courses, in particular when

Tests: Internal / External	Required to pass entry exams and sit on-going tests both internally and externally.	new products are to be launched. Required to pass both internal and external tests annually and on ad hoc basis.
Interactive Skills: Internally	Not allowed to give financial advice to clients. Some contact with client is restricted to very basic transactional issues e.g. informing client of deposits due and with more experience, e.g. like taking client orders and instructions	Internally, requires mediating across communities for relevant information. The main contact point for client (like the conductor in an orchestra). Focus is to maintain/ service ongoing client relationships but also importantly, to grow the business (usually at VP level it is US\$50Million in new money and the targets rise accordingly)
Externally: Interaction with existing clients and prospective clients	Controlled by regulatory requirements (strictly no advisory capacity) Restricted to areas and activities that do not risk the bank or the bank's clients	Controlled by regulatory requirements (required to maintain advisory licenses) Advises clients on a plethora of investment products and calls for support from other product specialists when needed
Opportunities to build network	Restricted/ Controlled Often requires more senior bankers sharing existing client base (easiest 'way in')	Expected/ Controlled & Subject to KYC process Involves tapping into clients who are also banking with competing institutions

5.2.3 Positioning Bankers: a Dynamic Representation of Communities of Practice

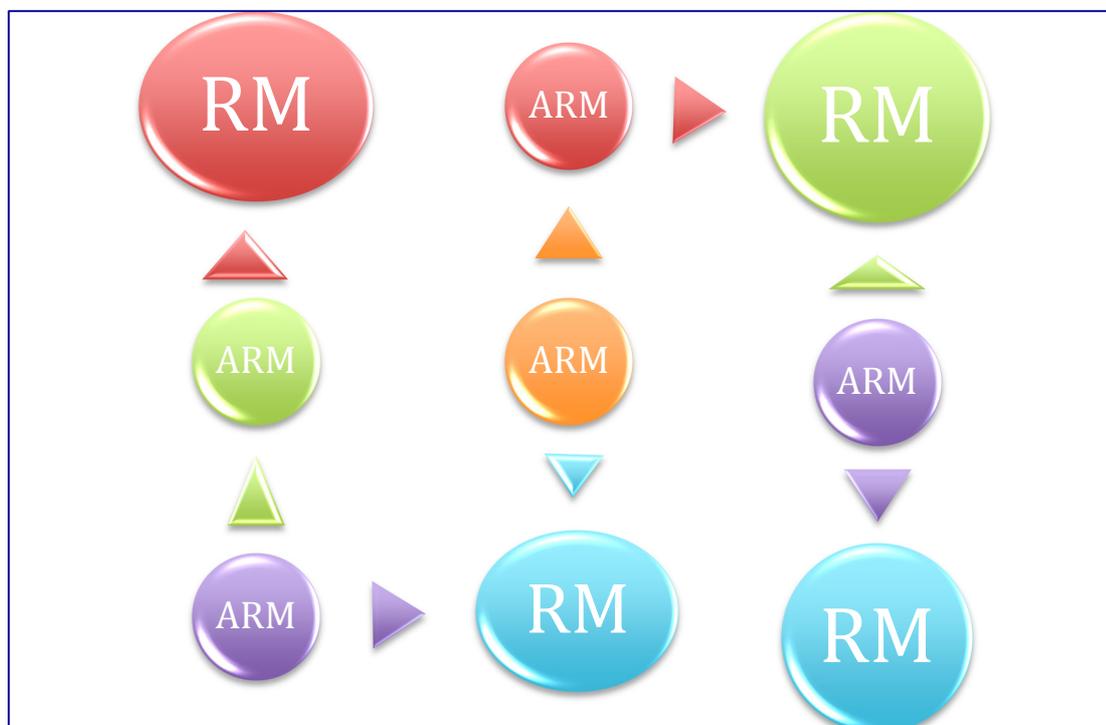
The most common mode of entry into PWM is to start off as an ARM (although there are several cases where RMs are hired as professionals from other areas of the banks in senior capacities). Irrespective of the level of entry, it should first be pointed out that all of the individuals who participated in this study work in multi-national banks. To this extent, as Maister (1985: 7) has suggested, one of the traits very successful professional service firms have in common—refers to the likes of Goldman Sachs as a ‘One-firm’ organization—is to ‘grow their own professionals’. These firms aim to create an ‘elite group culture’ (ibid: 6), including elements like very tough entrance requirements, intense job-related training upon entry into the firm, ongoing training related to specific tasks, early career challenges where employees are subjected to regular tests that ‘ensure they measure up to the elite standards’ (Maister 1985: 6). To this extent, participants described PWM as having the markings of an industry where such demands exist.

Once individuals become members of a bank, the bankers are expected to represent the bank's views in a coherent voice, as one interview suggests how individuals are regarded to have the 'same DNA sense' (RM7). However, it is imperative to highlight that 'uniformity is dangerous' and personal differences should also be appreciated:

We have six people in my country team. Everybody is different. Sure, we may have the same DNA sense as a banker with (---) and we have the same tools and products but everybody approaches their clients differently ... and this is something to be appreciated...uniformity is dangerous in terms of how we approach clients because every client is very unique... (RM7)

A country team structure can be divided into sub-teams, usually made up of one-to-one ratio of ARM: RM. Where senior RMs have larger sized AUMs, with a larger number of clients, there may be two assistants in the sub-team and sometimes ARMs may support two separate RMs simultaneously (see Figure 5.2). Typically, an RM handles about 35 UHNW clients (a number confirmed by other interviewees to be 'about right' (RM9). Each RM and ARM operates to a large extent on its own unit, dealing closely with clients. In terms of client pool, there is usually no crossover with other RMs.

Figure 5.2: A Country Level Private Banking Team - A Dynamic Community of Practice



5.2.4 Issues of Confidentiality and Sources of Information

One important point to highlight here in relation to ‘crossover of clients’, is the issue of *client confidentiality*. This is a critical factor in this business and any breach of such client trust is treated with the utmost consideration. As such, *issues of client confidentiality can also shape the mindsets and behaviour of what private bankers can relay, or even the boundaries to which certain information can traverse*. Interviewees described how it is instilled in you at a very early stage to be tight lipped about particular knowledge, specifically client knowledge as the comment below suggests:

...I can be sitting next to my client but you will never know from me that he is a client of the bank, you know ... you need to understand and have the mindset that this is a relationship of trust (RM13)

Another interviewee relayed that despite working with a colleague within the same bank, or even within the same department, most times the individual bankers will not even know the names or details of their colleagues’ clients.

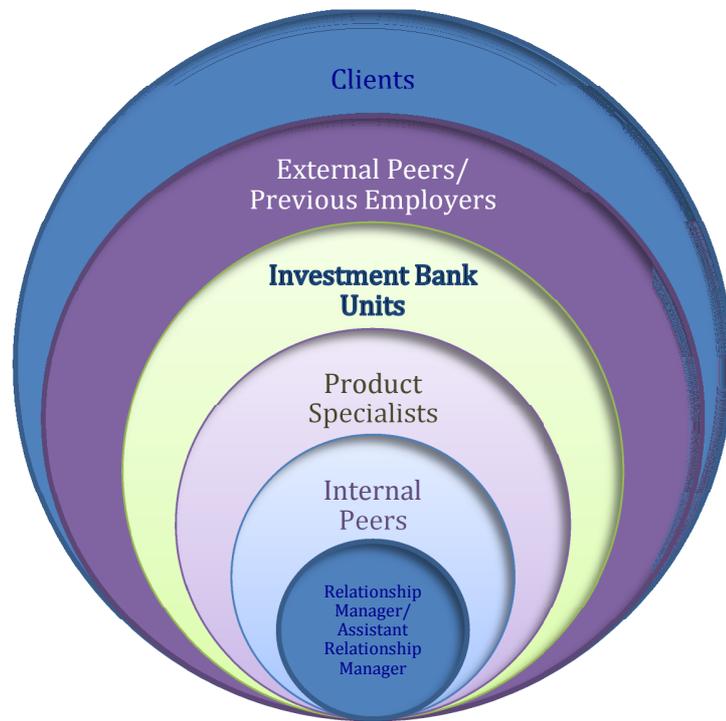
With this factor to consider, although it is common for experienced private bankers, over the years, to widen his or her network of relationships with others, both within the bank and externally in less formal environments, shaping the interdependency of spaces over time, ‘interdependencies must be understood to include not only the contracted obligations of the two parties...’ involved (Owen-Pugh 2007: 87), but must also adhere to the sensitivity and restricted characteristics of the information or knowledge at stake.

It is, however, normal practice that bankers may tag and request support from within the bank, liaising across the boundaries of their own CoP. Requiring exceptional inter-personal skills, an analogy was drawn between an RM’s role and a conductor of a large orchestra in the sense that it is the responsibility of the RM to provide an all-encompassing wealth advisory service to clients (RM8). Another interviewee called himself a ‘jack-of-all trades’ (RM9). Knowing where in the bank to tap for resources, the relevant knowledge and above all, build the internal relationship to garner support and communication that facilitates the flow of information is key.

As such, there are a number of dynamic interdependent and mutually responsive relationships between different CoPs within the bank. For example, if the private bank is part of a full service bank which has an Investment Banking (IB) division, then research from equity, fixed income and derivative analysts at the IB would play a huge role in the provision of research ideas and product knowledge (as will be discussed in further detail). Additionally, within this umbrella, there are also Product Specialists whose dedicated role is to come up with ideas that can be sold to private-banking clients and oftentimes, the customisation of ideas for clients. Most RMs will depend on information sources from within the bank and rely on the other CoPs within the bank, like the Research Department to bring ideas. Meanwhile, the other CoPs, like the Research Team and Product Specialists, in turn, rely on these front line peers working as RMs to push their ideas to clients.

Clients are also integral to providing feedback and generating discussions about their needs, a source of important information for the RM. Also, as clients usually deal with multiple private banks, exposing them, in turn, to a plethora of product ideas, the client may be in a position to share what other competitors are offering, especially when a client intends to bring down pricing charges. Internal peers are also a good source of information for learning. However, as will be discussed further, sharing and communication of information can involve mediating power relations. Lastly, the private bankers themselves are also expected to have sufficiently high intellect, creative ideas and the ability to mediate the resources available (see Figure 5.3 overleaf).

Figure 5.3: Relational Ring of Information Sources



5.3 Theme 6: Structured, Unstructured and Dynamic Learning Experiences

5.3.1 Overview

Private bankers identified learning as being both formal (classroom based training) and informal (interaction and participation in work practices), with a rather strong emphasis on formal assessment-driven learning, concurrent with ongoing opportunities to learn and participate in work practices. Individual initiatives to embrace and take charge of one's own learning experience was a strong recurring comment amongst interviewees. To this extent, one interviewee suggested that he doesn't need other people around him because ultimately, as long as he delivers great service, delivers the bottom line, and his clients are happy with what he does, he has accomplished his goals. Two other interviewees' comments also imply a rather solitary experience of learning, suggesting that the internal work environment may not be an adequate platform in allowing for knowledge that differentiates the banker in the challenging environment, pushing the individuals to seek more external avenues on their own accord:

The market is a source by itself, so I don't really need people around. And here within private banking, there's probably not that many sources. (RM8)

Yes, there are courses and stuff internally but it is nowhere near enough for you to differentiate yourself and it is a continual effort because we are working against a moving target. The (financial) market is something that is always changing. (RM1)

If there is one thing that the market teaches you is that you never really know anything right? Whoever thinks they know everything can be ready to get burnt and so in that sense I do believe in meaningful and continual improvement. Now, where I get that is another question. Internally, I would hope for a more challenging environment where I can debate stuff but as I said, it's not always there. (RM2)

Especially, for more senior professionals who may join a company from elsewhere, there was a higher degree of being in charge of your own learning experiences.

When you are considered a professional joining the bank from another place and you are pretty senior, then you pretty much have to take learning under your own belt. (RM9)

It's different when you're not young or a fresh graduate. So pretty much the only time there is any training is when we go through the formal accreditation hours, you know- But apart from that, it's pretty much each to his own doing and work experience. (RM11)

Additional data on how the interviewees approached their learning experiences are highlighted in Table 5.2, below.

Table 5.2: Learning Experiences of Private Bankers

	Data from the Interviews
Formal training/ Assessment-driven learning	There's <u>extensive training</u> like investments, options, forex and all that <u>formal training</u> they put you through...when I first started out it was like <u>one month of solid training in classes</u> and all that...then, there are <u>tests ...internal tests and also required by the MAS...</u> (RM4)
Self motivated learning/ to gain qualifications	Knowing what you're talking about. <u>Reading as many books</u> as you can on investments (RM1) No one asked me to do it but I wanted <u>to prove to myself</u> that I could sit and pass <u>the CFA exam</u> (RM11)
General reading	There's innovation in finance all the time. You can't be still and I <u>read as many books</u> that relay the experiences of others in the industry. (RM10)
Reaching out to contacts	I also find <u>talking to my contacts in the other banks</u> also given me fresh ideas

within industry	(RM10)
Participating in daily work activities and market dealings on trial and error basis/ learning by mistakes	Probably just <u>day-to-day experience</u> . It is applying your ideas your market strategy (clears throat) ahm... <u>seeing how it works and then get slapped by the market, go back again</u> and do it again and then come back, <u>get slapped again</u> (RM2)
Learning by mentoring/ teaching others	When I <u>explain to my junior team</u> members about how we do things and why we do it, oddly enough I also find that it helps me in a <u>way it brings clarity to my thought process</u> but it <u>takes time</u> you know (RM9)
Informal communication and interaction with peers/clients	Amongst fellow RMs, sometimes we <u>share</u> situations. The news flows. <u>What worked, what didn't work</u> ...there is certainly an <u>informal discussion</u> amongst certain people. <u>Not everyone</u> (smiles) but I have a small network ... (RM3)

As the data suggests, formal training is not only required to meet with the regulatory environment that governs the industry, but the bankers are notably accustomed to committing themselves to the more ‘traditional’ methods of classroom learning. Not only do they expect to be put through intense ‘classroom based’ training courses, or online training courses in order to refresh and renew their existing knowledge, but also these training courses are adopted as the most effective means to keep the bankers informed of the new financial products and developments, and the updated regulatory / compliance regulations for instance. Through a ‘select network’ of individuals, without restricting their contacts or network to within the current employer, we also learn of how there is ‘selective sharing’ of information and insights.

5.3.2 Structured Training and Formal Information Platforms

Lave and Wenger acknowledge that they count themselves amongst those who are ‘pessimistic about the value of didactic exercises’ (1991: 77) and according to Owen-Pugh (2007: 83), the authors regard ‘assessment-driven learning as antithetical to the common good and a root cause of learning alienation and resistance.’ The research findings in this study strongly suggest that formal classroom-based *structured training and ongoing exams* to substantiate the banker’s knowledge base to satisfy both internal and external regulatory requirements forms an extensive component of the overall professional development environment in PWM. Additionally, the banks also have various *formal channels and*

platforms for the exchange of information, primarily investment products, research-based ideas and trade flows.

5.3.2.1 Regulation-Compliant Training, Induction Courses and ‘Boot Camp’

All participants emphasized the necessity and frequency of training courses, particularly for product knowledge to satisfy continuing professional development (CPD) requirements. In particular, during the earlier years of entering PWM new recruits gain proficiency in the basic technical knowledge involved in understanding the investment products and services offered by the private banks they work for through formal training and induction courses. Knowledge at this stage of a banker’s career is therefore predominantly geared towards understanding the technical financial aspects of a suite of banking products and familiarizing themselves with the work environment without being given access to clients:

Yes, when you are new and young and a fresh graduate they send you through rotation from department to department, have the induction courses and training courses, I’ll even say brainwashing courses (laughs). Those things exist you know-... (RM13)

We were educated at the bank. We were sent to a million trainings. So I knew what I was talking about from the basic knowledge of investment products...I think we were being encultured in a way too. (RM3)

An interviewee describes his induction program in the comment below, where the bank transitioned him where from department to department during the initial period of joining the bank. As a transient member of each department, he expresses a lack of connectivity or relationship within the unit and the tasks are usually mundane.

... they don’t give you the most exciting jobs- ... you kind of come and go. So, maybe they give you a number of like ‘employee 700’, who has been there. So ahm- so they don’t love you as much and they don’t give you everything. (RM7)

However, he said the useful aspects of this process was that it allowed him to explore and get a feel of what each department offered without having to venture too deep into the processes involved. Interviewees also highlighted that training in the bank has been associated with ensuring that bankers maintain their advisory licenses and also to cover any new funds or products that are introduced. So, not only are there external mandatory

exams to pass on an annual basis (see Appendix 3 and 4 for CPD and licensing requirements for private bankers) but there are internal sets of exams for both ARMs and RMs:

we need to go to sit tests as sort of refreshers on investments and products...they've also come up with 'Boot Camp' (fictitious name). I think the whole intention is to try to create an environment where people will pass their exams. (RM8)

It was explained further that part of the drive for product knowledge relates to the continual efforts to improve the RMs' technical skills (investment product knowledge) post the recent financial crises and a few lawsuits against the bank. So in the particular example of 'Boot Camp' mentioned above, the idea is to provide an intensive course for employees who are unable to pass the exams. Arguably, these training programs can be viewed from the organization's perspective as being supportive, furnishing employees with the required knowledge to pass the exams. On the other hand, from an employee's perspective, to have to be singled out as someone who attended the program because you failed the exams is undoubtedly pressurizing.

Lave and Wenger (1991) are notably critical of formal education. Although past research informs us of different ways the highly qualified individuals learn about their jobs, away from structured learning (Rainbird et al. 2004: 41), noteworthy is that some skills were found to be more effectively acquired at work, whilst others are better learned by instructions in a class. For instance, Green, Ashton and Felstead (2001), based on their study of organizational structures and skill demands, noted that amongst the new skills of computing, communication, and team working, only computing was most effectively delivered in the classroom. In this study, technical skills, which involve highly complex financial knowledge on investment products was suggested to be best delivered via formal instructor-based channels.

5.3.2.2 Formal Information Channels

PWM usually falls under the umbrella of the *investment banking team* and so private bankers also get access to the respective research analyst briefing which covers investment

ideas like analysts' covering interest rates movements, the economists, the research team etc. The formal platform will be the daily 'morning meetings usually at 7:30am or in some banks, earlier' (RM4). The purpose is for analysts and researchers across the bank, in various countries, across the region and globally, to provide a brief update of what happened the night before (in Asia's case, what happened in Europe and The US markets). Relevant news in the equity market, the foreign exchange market and sometimes the bond market are provided.

Other formal channels mentioned, include emails from the *research team* and *product specialists*, for instance. In the paragraph below, as the interviewee (RM4) suggested, she gets inundated with product ideas throughout the day from a number of other 'communities' across the bank, that although taxing to filter through, does provide for vital information which becomes useful knowledge when advising clients:

throughout the day, people are sending ideas through formal channels like throughout the day, so my e-mail box is bursting ...so it is important to know the flow ... but sometimes there's just too much to filter (RM4)

5.3.3 Unstructured Information Sharing–Conflicts, Complexities and Manipulation

In this study, interviewees mentioned sharing and discussing experiences with a 'select network' of individuals, and careful 'selective sharing' of any information and insights. The experiences of interviewees regards to communicating and sharing of information was also found to be far from straightforward, as participants expressed their frustration in struggling to comprehend others, as the examples below suggest:

I still struggle to understand why people don't always articulate what they're thinking (RM11)

I would much rather you telling me the truth of how it is and how it works rather than trying to look nice and telling me what I want to hear (RM2)

In a situation where we have a more senior banker communicating with more junior ARMs, the possible explanation for this may come from the lack of 'psychological safety'

of individuals in lower status situations, as Nembhard and Edmondson (2006) found in their study of neonatal intensive care of nurses and therapists, for example. Keltner (2003) also noted that individuals in power disadvantaged situations were prompted to display inhibited behaviour.

The next comment provides an example of what some participants discussed as to the extent of manipulation they experienced. Here, the RM describes encountering situations where someone may deliberately say things to veer him off a certain course and the second comment suggests strongly the interviewee's reactions to observed office politics:

Sometimes, they even tell you something to throw you off completely ahm, and that is when you find out later or never ... (laughs). (RM9)

you realize how messy, non efficient and back biting and that decisions are not usually made based on, you know-- what is the best for the company, sometimes or whatever ... but what serves whom and etc- (pauses) and that was for me a big eye opener (RM8)

Differences between how individuals communicate internally and towards their clients was also observed, as recited by this next interviewee:

...she may be very grumpy internally with all of the other bankers but all of a sudden when a client calls, she lowers her voice and speaks so sweetly ! (RM4)

In the following excerpt this interviewee noted particular instances when those he reached out to for information were unwilling, for whatever reason, to share despite what he thought they knew about a particular topic:

RM2: Of course, sometimes, you know people know certain things but, they just don't wanna tell you.

Anita: Interesting. So how does that affect your perception of knowledge sharing or communicating in informal sessions to like- discussions to bounce ideas off each other?

RM2: I think sometimes I'd say you reach a stage where your nerve endings are so blunt ahm (long pause) ... (voice becomes slightly softer) when you learn not to expect too much from those around you (laughs). I may be too cynical, but ... I'm just sharing it the way I experience it.

Other participants also expressed ways of mediating through uncooperative encounters with others. For example, in the next comment, there are elements of emotional reconciliation where the interviewee regards unpleasant encounters with others as a learning opportunity and not to let it affect her personally:

I try to learn from these types- (uncooperative, less friendly peers), seeing it from that perspective helps actually and ahm, I learn never to be like them...you learn to accept that it's just them and not anything personal (RM1)

Another interviewee, shares his experiences regards to knowledge sharing by expressing how he is still struggling to come to terms with the rules of communicating and sharing opinions and has resorted to using the power of being silent and not responding even in situations where he feels he may have something useful to contribute:

Well...well, I I I learned ... well, I understood something which I haven't learnt yet ... that you should never really say what you think (laughs) right, you'd rather say what people want to hear and if you don't have something erm...very positive to say, even if it is constructive in a way...people take the choice of not saying it (gestures by using his fingers to run across his mouth, as if to say 'zip it') (RM2)

From these examples it is apparent that interviewees feel that some peers can be overly guarded about information. Uncooperative situations can lead to disappointments, which in this case, the interviewee reconciles by managing and lowering his/her own expectations of receiving any support from individuals encountered at work, learning to 'avoid such individuals' (RM2). I draw again here on Goffman (1959), as he provides some insights given these data points and discuss these further in the next sections.

5.3.3.1 The Concealed Message

In response to providing further analysis to the findings presented above, a useful application of Goffman's (1959: 2-3) work to evoke, once again here, includes how an individual presents himself in society, including the 'expressiveness' of an individual which can appear in two forms: 'the expression that he *gives*, and the expression that he *gives off*' (original emphasis). The first instance represents the more basic, narrow sense of communication, when an individual 'gives' expression verbally to convey information.

There is an element of ‘good faith’ involved in accepting what is verbally conveyed in this act. By broadening the scope of this first expression, Goffman (1959: 2) elucidates the second expression as involving a mismatch in the expectations of what others may consider as being the intention behind the message conveyed verbally, and the more broader set of actions treated as ‘symptomatic of the actor’.

In other words, in any social situation we may encounter the possibility, that for some reason or the other, an individual may ‘mobilize his activity so that it will convey an impression to others which it is in his interests to convey’ (Goffman 1959: 4). As the other party, we are cautioned that the reality in understanding human interaction means understanding also that there is the potential whereby ‘crucial facts lie beyond the time and place of interaction or lie concealed within it...’ (Goffman 1959: 2). Also, Goffman (1959) has described how people can consciously manage ‘impression’. Once again, and similar to what was discussed in Chapter 4, with regards to the notion of the manufactured self where Goffman describes how people’s behaviour can be viewed as a ‘performance’, consisting of a ‘front’, we are reminded to not take the implications of what may lie beneath human action in social situations for granted.

5.3.3.2 Personality Differences

Personality was also brought up in half of the interview sessions as integral to communicating and the openness to sharing of information or simply being supportive of colleagues. One example is provided below. Importantly, this interviewee offers insights into how she copes with such ‘personality types’ she comes across. She takes it in her stride, and attempts to use the unpleasant experiences as an opportunity to learn:

I have come across some people who are just happy to make other people miserable...it’s like you *derive your power* by putting other people down or by making life tough for others ... (laughs) so ahm, it’s a personality type as well. (RM1)

Specifically, the characteristics of individual *insecurity* were mentioned by three of the interviewees. This next data point, although lengthy, touches on insecurity, but also provides a few other salient points on communication and sharing. *First*, confidentiality is

an integral fact of life within the PWM industry (as mentioned earlier), potentially adding to why people are required to be careful of what and how they share information. *Secondly*, as discussed also in the previous chapter on findings, the industry is ‘evolving’ and the variability factor potentially impacts the level of confidence in the work environment. Consequently, some employees may feel a sense of insecurity and feel they are in a more competitive position by retaining as much information to themselves as possible.

Banks encourage RMs to cross-sell products and refer clients to Product Specialists on the bank’s platform. The process is known as ‘tagging’ which essentially means, identifying the relevant team within the bank who can further add value to the clients. However, in practice this is not always the case as the comments below explain how some RMs prefer to retain client contact to themselves:

I think ahm you can selectively add value to a client by directing them to the appropriate persons or people who can talk sense on specific issues that will overall benefit the client. Introduce them to people within the bank who have the right kind of information to share. (by not doing so) fundamentally, you’re denying the client to be in a position to get more insights. How right is that? (RM9)

confidentiality is one thing but also the types of people...it is just a different mindset. Private banking in Asia is quite a young industry isn’t it...it’s evolving. So there, ahm there are a lot of uncertainties...but still, I find so many RMs here maniacally guarded about their clients. It just smacks of acts of such insecurity. (RM9)

Effective communication and positive sharing of information was directly related to knowing who are the right people to go to, as implied in the comment below:

I usually try to talk to the investment people personally and I have a few key people that I talk to regularly to know what are the key ideas that we’re pushing today. Like I said earlier ahm you really need to know where to get the information and who to talk to to get it. (--) is a huge bank... the informal discussions are helpful but you got to know who to approach ... who is willing to help (RM3)

In the next two comments, the two interviewees similarly highlight how important it is to be aware of the power agents within the corporate settings, emphasizing again, the relational aspects of learning:

I also feel the need to consciously be aware of my surroundings, especially the pressure points and who knows what...some (people) ahm let's just say, make life easier than others (RM5)

You need to know how the place like [---] works because it's big...sometimes you have to learn to put the pieces of information together as you go along (RM10)

This next comment sums up well how learning at work equates to mediating social interactions and identifying those who share a level of compatibility:

You learn as you go along that there are certain people that you get along with and others you want to avoid (RM9)

5.4 Theme 7: Transitioning from ARM to RM, Navigating Power Relations

5.4.1 A Quarantined Learning Environment – Restricted Client Interaction

Common business practices and regulations stipulate that ARMs are not allowed to provide advice or communicate with clients in any advising capacity. This understandably restricts the role of these novice bankers to the background. A clear demarcation is drawn around acquiring the relevant technical expertise where there is an acceptance that ‘...in this industry, fundamentally you need strong technical skills—that is the lowest common denominator’ (RM10). One interviewee says, it's about ‘learn[ing] the ropes’ (RM7) whilst full participation in the social practices is restricted and another suggests the necessity in ‘slaving’ away to build the foundation of such skills prior to considering moving forward:

... I do believe that every one, in Mao's terms, must *Chi Ku...chi ku means to eat bitterness* right, so- Slave away for a while and do all the basic stuff. The admin stuff, the technical stuff, the debits, the credits...especially those technical product skills they train you... (RM9)

Although client conversation is very ‘basic’, one interviewee recognizes that there is scope for ‘pushing the envelope a little’ (RM7), as he explains his own actions and how he took the initiative within the boundary he was given, to build rapport with the client:

... so for example I would call the client and say look, your time deposit is maturing what would you like to do? As basic as that. And each time instead of keeping this discussion just on the time deposit ...the new renewal...ahm I started to just talk to these people (RM7)

Overall, the skill sets of ARMs are best learned by repetition as one interviewee drew similarities between the working practices that assistants are subjected to and military ‘drills’:

RM7: when they give you a- ahm a- a- ... gun and you do it a million times and in the end in you do something without thinking. It becomes automatic.

Anita: oh yes, I think I understand ... are you saying that the tasks involve doing something so frequently that you can do something without having to think about what you are doing?

RM7: exactly- it becomes second nature

5.4.2 Risks and Rewards of Learning from Mistakes

One interviewee described a ‘*zero tolerance for mistakes*’ (RM2) environment at work. In practice, mistakes do happen: there is so much that the rules and regulations can do to protect the bank, or minimize risks that someone can ‘bring down a bank like [--] because you may give the wrong advice to clients or make clients angry and then there is a lawsuit in their hands ...’ (RM7). Below are two cases depicting how learning took place when mistakes happened via participatory experiences involving interactions between the ARM, the RM, and the client.

First, the examples highlight how apparently competent practitioners are unable to apply the required skills into effecting the required situationally enacted capability that was required of them, potentially incurring undesirable costs. Second, we are reminded of the ‘provisional’ status of competence, as it is always something to be achieved and not assumed to be given (Orlikowski 2002: 253). By continuously reconstituting their knowing over time and across contexts, individuals also modify their knowing as they change their practices. Improvising involves inventing, slipping into, or learning new ways of interpreting and experiencing the world (Orlikowski 2002: 253), albeit as the examples below highlight, there are real risks and costs involved. Such factors understandably reduce the tolerance levels for mistakes in a highly competitive and financial sensitive profession like PWM. The stakes are thus very high and expensive where sometimes, as in the study where Weick and Roberts (1993) accounted for collective learning in flight decks, we are reminded that mistakes can even be fatal.

5.4.2.1 Example: A Mistake in Executing a Client Trade

An example of ‘a very typical and basic mistake that often happens’ (RM2), relates to executing a client’s order. For instance, a client gives instructions to buy 1,000 shares of a certain stock but for some reason, the assistant hears 10,000 shares, instructs the dealing desk to buy 10,000 instead of 1,000 shares, resulting in an oversupply of 9,000 shares. There are consequences. In this case, the client had a shortfall of funding, which should have triggered a warning to the ARM but it didn’t. It took the RM with more experience and quick thinking to pick it up, but by that time the trade had already been executed, as it was a ‘market order’ trade. The added complexity was that the share price fell below where it was initially bought at, resulting in a hefty loss (borne by the bank) when the shares were sold back to the market.

Below is a lengthy excerpt included for two reasons: first, it reveals the invaluable and necessary interaction between the ARM and RM that enables learning to take place in practice. Moreover, the RM describes how he ‘teaches’ his assistant to strive to be less careless, to understand the importance of crosschecking and applying simple checks, like verifying the amount of money in the client’s account before placing the order. The second crucial point I infer from the comment is the importance of cultural differences in a person’s learning background, which I draw on literature to discuss further. First, the comment, followed by discussion on cultural implications on learning pedagogy from literature in the next section:

So in a case like this Ahm (pause) ... it is a little bit annoying right (laughing) they are fully briefed, warned and taught again and again ... cross checking. I force them to cross check as much as possible.

It is educating them again, in a way ahm ... because they tend to be very good at executing ... especially with my Chinese colleagues I realize that they are very very very good with execution by doing [things] very quickly, no wasting time on discussions but sometimes the assistant would miss a mistake like this and because they don’t stop and question, so it might be a mistake by a million dollars sometimes because they just go very quickly. And on the other side, with the Europeans or the French, or whatever they’re going to question everything that you ask them to do and why? and this? but why (drags voice) do we do it this way? (RM2)

5.4.2.2 Considering Cultural Differences and Impact on Learning

From the empirical evidence of this study, culture differences in learning pedagogy—although not the primary intention of this research—emerged as an important area of consideration, particularly when dealing with a multi-cultural work environment as was the case of this study. The importance of cultural differences and how it affects individual learning, literature suggests, cultivates fundamental differences in ‘learning beliefs’ and ‘learning styles’ (Rodrigues et al. 2000). According to Jehng et al. (1993), ‘learning beliefs’ are defined as ‘socially shared intuitions about the nature of knowledge and the nature of learning’ and involve ‘knowledge about the limits of knowing, the certainty of knowing, and the criterion of knowing’ (Jehng, Johnson, and Anderson 1993: 24 in Young 2000: 87).

These issues in turn have varying effects on ‘pedagogical preferences’ (Rodrigues et al. 2000: 3) and impact the way knowledge is exchanged or transmitted in adult education (Chang 2004: 176). A cautionary stance is to be adopted here against blanket assumptions about individuals with certain cultural backgrounds. This is because, although it is considered that different societies represent relatively distinct and stable cultures (Hofstede, 1993) it has also been suggested that ‘cultural attitudes are a manifestation of the experiences of the individuals which have been influenced and moulded by the entwined strands of a whole series of process’ (Venter 2002: 206). Relevance to the emerged theme in this case is the concept of ‘self’, corresponding with Hofstede’s ‘individualism versus collectivism’ (IND) category, argued by some to have the tendency to ‘best clarify cross-cultural differences in HRD’ (Hansen 2003:19). Additionally, ‘Power Distance’ (PDI), representing the level of inequality, formality and hierarchy between superiors and subordinates, was found to be ‘strongly and negatively correlated’ with the IND dimension (Smith 1992: 41 citing Hofstede 1980). As such, by looking at both these dimensions; that is, countries scoring high on IND and low on PDI, two broad clusters of culture are formed: ‘European and Anglo countries’ representing the western, industrialized nations that can be compared with ‘the rest of the world’ (Smith 1992: 41).

In East Asian nations, the Chinese culture, for example, is regarded as high on 'collectivism' and low on PDI: the country is known to value harmony and personal relationships (guanxi) (Ng & Siu 2004) and 'self' is deemed to be the 'centre of relationships' (Pratt 1990). Learners in the Chinese culture are thus less inclined to communicate with, or challenge their teachers or superiors who are regarded as figures of authority holding 'personal wisdom' (Venter 2003a: 4). Thus, being educated in a 'teacher-centred' system, Chinese learners resort to the teacher for leadership and learning prompts (Rodrigues et al. 2000: 23; Chan 1999: 10). Individual initiative is restricted and in fact 'frowned upon' in such countries with low IND scores (Hofstede 1984 in Venter 2003a). Issues of personal control are consequently de-emphasised (Hansen 2003: 19) and, since fate seems to have a stronger hold on outcomes, the learner retreats into passive roles.

These characteristics have been suggested to equate to individuals adopting a learn 'how to do' approach when learning: they are more likely to embrace harmony, adopt 'face-saving' behaviour, and be more motivated to acquire certificates rather than competence (Venter 2003a: 4). By being culturally sensitive, we see that some people might strive for more control and personal responsibility in the learning process, whilst others will not (Rodrigues et al. 2000: 23).

5.4.3 Dynamics of Power Relations - Accessibility, Opportunity and Relationships

In this study, elements of power punctuated the process of assistant bankers' journey to achieve 'full participation' (Lave & Wenger 1991: 37) in the CoPs. Some of these next comments suggest that gaining access can depend on winning the approval of the senior bankers who hopefully see the potential in you, and secondly, are willing to share their book. The third comment refers directly to competition amongst peers to gain access:

whether you really get that opportunity to get that client base or get that opportunity to work with someone who wants to share their book with you ... yeah, it all depends on the relationships that you can build with others. (RM3)

The way the teams are formed really depends on who wants to work with whom as so many people left, and new people came, it became more of just as it happens and ahm, clients under management or RM's size of their book ahm so really, you have to know who has the power and how the place works and all that... (RM5)

...because it's much easier to rise or climb on skeletons rather than rise with your own wings, right? I guess some people just find it much easier that way! (RM2)

The importance of purposeful relationships within the organization was a strong theme in all the interview sessions, as seen below, and may colour the relationship between novices and more experienced bankers: the underlying element of forming alliances. Again, knowing who the power agents are in the organization is evident:

... if they like you, if someone sort of puts in a good word for you that you're like ready to make the transition then maybe they will give you some small but usually inactive accounts (RM4)

The importance of being able to form a connection with a more senior banker who will open doors and take a novice assistant under their wing to 'groom' is explicit in this next comment by an RM looking back on the opportunity given to her. When a more senior banker with whom she had known from a previous bank knew her intentions to become a private banker, she received more opportunities and exposure in the process. Moreover, in this example it was implied that the other junior bankers were also consciously vying for the RM's attention:

For some reason or another Susan (the RM) felt that she could work with me and so she picked me...she chose me to groom...people knew of her generous efforts to really try to groom younger people so you could tell people wanted to be around her and they would do everything to get her attention (laughing). So I wouldn't have gotten the opportunity to learn so quickly about her clients if she didn't share everything about her clients (RM4)

5.4.3.1 Just Being Around More Experienced Bankers is Not Enough

Hutchins noted in his ethnographic research on U.S. Naval Quartermasters (cited in Lave & Wenger 1991) that merely being physically present amidst other individuals who are working is not always enough in itself. In a recent study on a TV production company, Grugulis and Stoyanova (2011: 342) explored the way CoPs function in a labour market dominated by small firms and freelancers. They argued that the experienced workers, who are supposed to be a key input into the skills development of novices were not available for

novices to consult or to observe their behaviour, leaving the novices with a 'missing middle' in the CoPs (ibid).

Similarly, in this study, it was found that in some instances, as a junior banker, one may 'always be surrounded by seniors' (RM7) when he or she works in a company of such size but it does not always mean that those senior bankers are around for you to learn from them. As one interviewee points out, although the intention to help others is probably there, not everyone makes or feels they can make a conscious effort to groom support staff (ARMs). People tend to be busy with their own agenda and also, the need to first protect their own work agenda is implied:

We are so busy so I can't always say I'd try to help in a conscious way. I haven't been assigned anybody to consciously groom in that sense ahm I guess I'm trying to be more conscious but when you're so so busy throughout the day sometimes there is just no time to think. We just need to do do do (taps hand on table). I need to survive and get through the day you know...it is like we're constantly in fire fighting mode. (RM10)

Other elements influencing the relationship between ARMs and RMs involve the concerns of job mobility and how individuals leave after a short while. Additionally, the element of confidentiality was also mentioned again, where clients may be concerned about divulging too much information to more junior bankers. This next comment reflects a number of interviewees' sentiments with regards to valid restricting factors:

Some RMs don't do enough to explain how we do certain things or also why we do certain things. I feel some RMs are overly cagey about their clients. Having said that, I guess because it really takes time and sometimes you're not sure how long these people will stay, you know. Sometimes you need to share how to approach certain clients but then a client may object to more junior people knowing too much. Of course, within the limits of confidentiality right, one has to always preserve the sanctity of that trust but within the bounds of confidentiality... (RM8)

On the flip side, being in a fast-paced work environment also requires a certain degree of aggressiveness and self-motivation on the part of the more junior bankers, as one interviewee said:

'you need to be a little pushy too...to reach out and ask because if you don't ask, no one will ahm know what you want and they may not have time to notice you' (RM7).

As the next section will discuss, the more experienced bankers also face situations where they feel that their input and advice is not appreciated, and this can affect the relationships between individuals as well.

5.4.3.2 Having The Right Mindset, Being Open to Constructive Criticism

One senior banker observed that the younger generation of bankers can be rather ‘impatient and feel they know it all, and so some individuals do not see the value of reaching out to other bankers with more experience and they can’t accept it when a more senior banker gives them some critical comments’ (RM13). This situation also brings up certain individual characteristics, as the next excerpt suggests:

I always listened to how others approached the clients so instead of me trying to ahm develop something from the beginning...now when I educate and start to work with the younger generation, I somehow have the impression that they think they know everything better...this is not me (RM7)

One must see the value of advice and the input of senior bankers to want to avail of their experiences: so ‘unless you have the mindset to want to learn and listen to other more experienced bankers, you won’t see the value, and this can also become dangerous’ (RM7): dangerous in the sense that sometimes the younger bankers are too eager to prove themselves and give advice which they should not be giving because they don’t have the required experience, or may be too aggressive in their approach, and overlook the real objective of ‘interpreting the client’s needs and translating it into a solution and not something to prove how smart you are or deliver your run’ (RM2). Additionally, as another interviewee notes, knowledge becomes less of a defining component in building strong client relationships in this industry. The interviewee cautioned me that in no way was he implying that product knowledge is not important. Rather, the point he wishes to suggest is that client relationships require more than a transactional-knowledge base:

It’s ex-pee-ri-ence, the per-so-na-lity, the managing of client’s ex-pec-ta-tions. These are things you learn over time...it takes time. There is no quick fix route... Knowledge becomes decreasingly important as the relationship develops. It’s more than knowledge that defines a strong relationship. When you’re 27, you think you can deliver because you think knowledge is something you can suck in. So you think you can do everything for the client but ... but it’s more than knowledge. (RM7)

It was also noted that what younger bankers bring to the table is a sense of enthusiasm and willingness to please the clients, which many participants believe is a valuable trait to learn from, but there are limitations and risks involved:

When you've been in the business for so long ahm certain things don't excite you as much, you know...so maybe it's a sin of mine...but a younger banker may be more open and sometimes, clients want excitement and can do risky things. (RM2)

Some of my clients insist on talking to my assistants when they want something done (laughs) because they do everything for the client so this is why the client enjoys working with younger people but as long as both sides understand the limitations ... sometimes the younger [bankers] forget and give advice, which they shouldn't be giving because they don't have experience and the client should also not forget this. (RM7)

5.4.4 Few Bankers Make full Transition from ARM to RM

The time frame for making a transition from an ARM to a full-fledged RM who handles advising clients really depends on multiple factors, but some put it down to about 3-5 years. All participants, however, unanimously believe that it is a very big step to make. Not only are the skill-sets required quite different, the nature of the role which goes from being administrative to involving extensive client interaction and advising clients takes on a much more holistic and analytical perspective.

5.4.4.1 A 'Psychological Shift'

The two biggest shifts that any individual wishing to make the transition from ARM to RM must consider, which not everyone wishes to take on the responsibility, are (1) revenue targets, and (2) interaction with clients in an advisory capacity. This entails added accountability, responsibility and a broadening of skills.

Not everyone who wants to make the transition *can* do so. Not everyone who is capable of making the transition *wants* to do so. Below, one interviewee shares the case of her two assistants. Both have worked in an assistant capacity for seven and five years respectively. At one point, the AUM this RM was managing got 'too large for me to handle', she said. She had worked well and closely with both her assistants and felt it was time one of them

could progress to becoming an RM. She broached the topic with both individuals, but the ARMs declined:

Ultimately not everybody wants to be accountable for targets and meeting the numbers. I think it's a personality issue...to take on the responsibility of managing a book, of having targets or dealing with clients ahm...it- it is too much for some. (RM1).

The administrative work became the 'comfort zone' for these individuals. The revenue targets, as I was informed, can be rather overwhelming too. For a VP level, the bank needs to be 'reasonably comfortable that within three years, this new person would be able to deliver at least \$150million in clients' AUM, so that's \$50million a year in new money' (RM12) from clients. Individuals who wish to become an RM usually demonstrate a higher level of motivation and drive to learn, whilst others who are content from the start to remain in an assistant capacity have less drive, as observed in the following statements:

Some people just want to do only what they're told to do. They may have no intention to be an RM so the danger is they don't have the motivation to learn about the investment products (RM11)

5.4.4.2 Differences in Personality & Aspiration Levels

In these examples, personality offers an interesting explanation as to why people respond to certain situations in varying ways. It is useful to highlight Haslam's five major facets determining a person's personality as it pertains to the examples provided above: extraversion, agreeableness, conscientiousness, neuroticism and openness to experience. Each facet develops as we learn but each will also, in turn, impact the way we respond to certain experiences and how we continue to learn (2007: 26-8 cited in Jarvis 2009a). Other aspects that are unique to each individual are defined more by a 'psychological success' level and can translate into personal accomplishment, feelings of pride, achievement or family happiness, for instance.

Accordingly, various motivational typologies, such as those of Maslow or McClelland, are suggested as useful tools in categorizing the kinds of underlying facets that serve as 'career anchors' (Schein, 1974). For instance, McClelland (1961, 1975) proposes that individuals have varying personal needs, namely the 'need for achievement' and the 'need for power'.

It is suggested that for those individuals displaying high needs for achievement, there are tendencies to seek excellence in performance, be competitive in work activities and enjoy seeking solutions to difficulties and challenges. For those exhibiting the 'need for power', there is a desire influence others, change people or events and make a difference. Individuals found to have high needs for achievement and power are propelled to engage in more political behaviours like influencing others, defeating opponents or rising in positions of increased authority.

Ashton (2004: 44), in his study of employees of a multinational company in Malaysia, also notes that, apart from the organizational structure of work, the impact of an individual's level of motivation and background experience, are proposed to collectively mould the process of learning and skill formation in the workplace. Other studies have suggested that workers' attitudes to both work and learning can influence their approach towards learning (Pillay et al. 2003: 96). As such, if employees fail to conceive learning as a part of their work, and treat the two processes as distinctive, then one can argue that, learning may not result in 'an integrated approach to learning and work' (Pillay et al. 2003: 96) as was the case of some of the assistants referred to in this study.

Individual differences and perceptions affect learning, learning styles and levels of motivations to learn, depending on both prior experiences (Ashton 2004: 44) and current personal aspirations they hold within varied social space and time contexts. On this matter of having different personality types in the workplace, a number of the respondents suggested that it is 'healthy' for the bank to have a combination of individuals who desire to build a client book of their own, and those who are comfortable remain as an assistant, doing the rather taxing administrative tasks. As one interviewee suggested:

you do need individuals who will just 'get on with it...whatever needs doing, no questions asked (RM11)

The rationale is, not every person who starts off in PWM as an assistant can remain in that position for too long, especially some of the 'high flyers' or 'new breed' of bankers (RM6) whom the bank may consider as strong candidates to eventually go out, make relationships, and bring in the revenues. These individuals become 'very impatient' (RM6) and

opportunities to have client relationships are difficult to come by. So, unless someone can establish their own network of clients, the very highly motivated individuals usually leaves the ARM position frustrated, because their skills were underappreciated and underutilized. Further comments providing insights as to why some individuals may not progress onwards towards becoming RMs with their own client base are found in Table 5.3. The reasons range from being unable to bridge the wide gap in skill sets required, the lack of opportunity to get that ‘break’ with clients, individual motivation levels and the related psychological adjustments required.

Table 5.3: Why some assistants don’t progress towards becoming an RM

	Interview Data
Wide gap in Skills Required	It’s a very big transition ... I mean it’s quite a huge gap, from assisting, just assisting a private banker to talking to clients and advising clients. It’s really a big BIG gap, I think. (RM11)
No structured approach to mentor/groom juniors	Not everyone makes a conscious effort to groom support staff (ARMs). They are busy with their own agenda. (RM5) There is no structured formality- that year one and then year two is like this or like that. There is no firm plan or path to go. It all depends on the individual ability and opportunity. (RM4)
Opportunity is key to getting the break to transit to junior RM	I think the opportunity ahm to ahm get that client base or get that opportunity to work with someone who wants to share their book with you. For a lot of people, it has taken very different time periods and the road can be very diverse, some people faster, some slower. (RM6)
Personality differences/ Lack of personal motivation	There are some people who also overestimate their abilities or don’t understand fully who they really are or their type of personality...you need perseverance and you can’t be shy...you have to be out, on the streets and getting the business (RM13) She wants to only come to work during the given hours and wants to leave...that’s it. Like, I’ve done my work for the day and I’m leaving (laughs). She clearly doesn’t want to learn anything more than what she’s supposed to ...ahm once, she said to me, ‘my personal time is mine ahm...clients calling me all the time or all that...sorry, no interest’...(RM9)
Psychological adjustment from no revenue targets to having targets	So for example going from not having the target to having a target, irrespective of how big or small that target is, is already an achievement, right? (ARM2) Some people just can’t take that [having a target]. These are not things you can tell somebody to be or not be. It’s just how a person is built and whether they can take that added pressure. (RM2)

5.5 Theme 8: Banker/Client Interactions - Mediating & Obfuscating Power Relations

Research has suggested that an individual's behaviour can change to be more in tune with individuals who are perceived to be more powerful (Anderson et al. 2003; Copeland 1994). De Dreu and Van Kleef (2004) found that lower-ranking individuals make behavioral and even emotional adjustments as they respond to the goals, actions, and emotions of those in higher-ranking positions. Meanwhile, Anderson et al. (2003) found that individuals with lower perceived power shifted their emotional responses to mimic that of their higher-power friends. The cases below, involving the RM and the client, I suggest, show how power relations extend beyond the boundaries of the CoPs within the organization to include conflictual interactions with their clients, illustrating instances of insider-outsider struggles (Owen-Pugh 2007: 89) and it will be argued in the discussion section, the 'strategies of power' Foucault (Foucault 2000: 346).

5.5.1 The Irritable Client

RM (1) has known this client for over a decade. Up until just last week, the RM and the client were having one of their regular arguments, this time on pricing. This client is a very successful entrepreneur, now in his early sixty's. As it is put: 'some people just like to be tough'. In the earlier part of the relationship, the RM expressed how the client's hard stance caused nervousness and concerns that a professional job was not being done:

I used to get so worked up about it. Panicking asking 'my god, did I not send this in time?' 'My god, did I not give him the right information?' 'Had I not done my research?' 'Had I not been well prepared?'

The episodes would go on and on like this for quite a number of times over the years, it is further explained. In effect, the power exercised by this client had become discursively internalized by the RM, expressed in the way that inevitably associates this client with certain negativity and irritability, in terms of his behaviour. Now, as time has passed, the RM realises it is not anything personal, and importantly, it is not her level of service that

upsets this particular gentleman. Now, when a disagreement arises the RM takes a step back after checking her facts of the case and works on the client's emotions:

So this case about the pricing of the derivative product, I knew we were competitive and he is just the way he is so I asked him 'are you having a bad day today?' You know... And I said why don't you just relax and please let me help you. And I just found that he relaxed and he too realised that I'm here to help him and not to pick a fight or give him a bad day.

This RM mediated the situation of a powerful client and was able to gain control of what could have become an imbalance of power where the client is perceived as the more powerful agent in this case. From the RMs experience, although meeting more clients heightens one's awareness, it is doubtful how useful scattered approaches to meetings clients really is as clients are very unique and each setting varies:

To be successful with a client, you really need to understand and think from his perspective. There's just no one set rule, frankly speaking. Even for the same client ahm one day he may hate this product and the next day question why I didn't put him into it. So the more people you meet, the more you get exposed but do you get better at it? I don't know. The real wisdom is in knowing that it's always going to be different. You never deal with one profile. So having the patience and perception to adapt. You really have to be creative in dealing with such influential people in a way

Relationships take time to materialize and solidify, as other interviewees also corroborated. Slowly, you learn about the clients, what they like, what they may tolerate and what they cannot take. But these are things you pick up as you get to know more and more about each particular client.

5.5.2 The Elusive Client

An important process that a banker must follow through with any new prospective client is to clarify as much information about the client as possible, in particular the source of funds and how the client's wealth has been accumulated. This process is generally referred to as KYC (know your client). In this case, the RM (4) was in the process of conducting an information-gathering session of a client who worked in the hedge fund business, as he explained:

Like in one case, I had [a] prospective client who said he worked in a hedge fund and we were at the stage of signing the document and opening his account but he refused, point blank, he just refused to give me an account of his salary. (RM4)

Without this pertinent information, the RM could not proceed with the opening of the account. For whatever reason, the client would not be up front and yet, the RM did not want to lose this opportunity because of this missing information. By sharing the issue at hand with more senior bankers, without divulging any client sensitive information, he received useful and pragmatic advice. Suggestions were that one option would be to calculate a rough estimate of income based on the size of his company's hedge fund.

The client will not want to tell you everything and it is true that some of the questions we have to ask are really detailed you know so, I also think there is an issue about the client wanting to test your ability to know about them as well. So it's not always as easy as asking them and then receiving. Sometimes, it requires creativity you know (laughs) (RM4).

In this case, although there is less of an ongoing or explicit conflict in behaviour, it almost appears that the RM is oblivious to the client's exercise of power. When the RM points out that the situation is almost as if the 'client wanted to test' how much he knew yet he is capable of overcoming this 'test'. He learned that there are ways of working around certain situations where clients are in control of pertinent information. In this case the RM did not have the experience of knowing that by simply extrapolating information, which was publicly available knowledge, the RM achieved the necessary data. Importantly, the client also maintained his stance as well. This illustrates once again how the dynamics of the power relations was altered, bringing back (temporary) equilibrium.

5.5.3 The Runaway Client

The size of the larger banks usually means there is not much they cannot do in terms of product delivery to clients. Unless, it is something the bank does not want to do for whatever reasons, including sometimes if the size of the client's investment is too small. In this case, the RM (9) explained that the client wanted to do some secure lending for which subsequently the client wanted more liquidity against a particular collateral the bank already held. It also happened that the client wanted to change the terms and conditions of the agreement:

I mean he wanted to bullet more of the payments and anyway, the asset value had increased but I couldn't do it for him.

The RM further explained that sometimes you come across situations where you do realize that what the client is asking for is not something you can always deliver because it is just something the bank you work for will not do, but at the same time you also realize that if the client was with any other bank it would probably not be an unreasonable request for another bank. In this case, the RM suggests regret as he says:

I could not effect the outcome at my bank, it was beyond my capacity. I've tried every which way, but I guess it just brings home the structure we are tied to. I just couldn't do it.

As it happens, a few months later the RM went for a short vacation. When he returned, he was informed that the client had taken the opportunity to close his account and had moved his money to another bank.

I don't blame him (laughs)

The RM pointed out that although he understood where the client was coming from, he still made sure he always kept in touch with this client. Despite not being able to deliver in the previous capacity, the RM felt it was important for the client to know that he tried his best. This RM, later in his career, also moved on from that particular organization. Today, that same client is one of his biggest clients, noting how the relationship is solid:

We are as thick as thieves!

Here, the formal hierarchies and structures of power embedded within the organization meant that initially it was clearly beyond the RM's negotiating ability to mediate any material impact that would retain the client. However, in the RM's own discursive practices, at a latter time and space, through his own initiative of maintaining contact with the client, in a way, he was able to ultimately reclaim the client's account and forge an even stronger relationship, albeit in a different organization.

5.6 Research Findings and Analysis Part 3: Participant Observation Vignettes

5.6.1 Introduction – Findings and Analysis Part 3

In his ethnographic study of technicians in situated occupational dynamics, Orr writes:

‘One of the features of service work is that there is no typical day. Some situations may occur more often than others, but on any given day anything may happen or nothing may happen’ (1996: 14). In a study on the creative industries, Townley et al. (2009: 939) noted that ‘social life determines work life and vice versa’. To a large degree, certain elements of this statement are also applicable to PWM. From the interview analysis, I have established that client networking and building on such social capital to grow AUM was found to be a key element in PWM. In this section, I provide two vignettes as representative examples to provide further insights into an RM’s work practices. *Vignette A* describes an RM’s social interaction in a broader informal social networking session. *Vignette B* allows us to experience a more focused client-interactive session. Both vignettes provide first-hand accounts of elements of power relations and how the individuals continuously respond to their fluid contexts.

Gorden’s (1980: 335 in Fontana and Frey 1998: 68) account of four non-verbal communication techniques guided me in my observations: the use of ‘interpersonal space’ to convey attitudes; ‘pacing of speech and length of silence’; ‘body movements or postures’; and changes in ‘volume, pitch and quality of voice’. Throughout the participative observation sessions, I was particularly aware of these non-verbal, more ‘theatrical and contextual kind’ (Goffman 1959: 4) of insights. My aim was to be as inconspicuous as possible, but since this was a socially interactive engagement, my presence must be taken as one of being involved. I focused on delineating the ‘...basic framework for face-to-face talk from what would appear to be the sheer physical requirements and constraints of any communication system, and progress from there to a sort of microfunctional analysis of various interaction signals and practices.’ (Goffman 1981: 15)

5.6.2 Vignette A – A Dinner with a Purpose

It was 7.00pm as Mark and I left his office and headed towards the taxi stand. Mark had invited me to join him at a networking dinner he had requested a close friend, John, to arrange for him. Mark would pick up the tab—well, after all any private banker has a certain budget for client entertainment, right—but none of the guests would know the true intention for the dinner. John is a very social stockbroker, has worked in Asia’s financial markets for over 25 years and knows a fair number of wealthy individuals. This dinner was just John being his usual hospitable self and having his usual casual networking sessions.

Mark and I were unfortunately running embarrassingly late for the 7.00 pm pre-dinner cocktails and, during this peak hour, taxis were scarce but we eventually hailed one. During the ride to the hotel, Mark briefed me on his preparatory work. John had sent him a list of attendees and summarized their backgrounds on a one-pager. Of the 10 attendees, Mark had 2 on his A-list, 3 on his B-list and 5 on his C-list. His A-list was driven not by how large the person’s investible assets were, but on the probability of him getting them to be his clients. He had arrived at this probability by talking to John about the person’s character, his stage of life, professional life and personal circumstances. Being the results-oriented person he is, Mark likes walking away with at least one ‘conquest’, treating other relationships as ‘work-in-progress’, as he explained.

By the time we got to “Iggy’s” at The Hilton hotel, it was 7.30pm. Mark had requested this venue and, judging by the recognition he got from the staff, he was probably a very good tipper. The guests had already arrived, every one of them a stranger to Mark and myself, of course. On entry, Mark gestured for the waiter and ordered 2 bottles of 1996 Dom Perignon “on his tab” as a penalty for being late, directing his gesture to John. As the champagne was poured, comments like “please, never be on time, Mark”, “cheers, Mark”, “make sure we are invited to drinks when you host them, Mark”, ensured that Mark had well and truly broken the ice with one and all. Mark had turned an embarrassingly late arrival to his advantage.

John, the ‘pseudo-host’ introduced both Mark and me to a number of the people there. The individuals in attendance were predominantly male, save for one couple whom we later discovered was a prominent surgeon—one of the two individuals on Mark’s ‘A-list’ potentials. I was introduced as a ‘friend’ of Mark’s and undoubtedly also had a part in the social mingling session whilst I was consciously observing my surroundings and Mark’s behaviour in particular.

After strategically spending the next 30 minutes of the cocktail session making small talk, as I kept close to Mark who managed to gravitate towards a couple of guys intensely debating some rugby match provided ample fodder. Nobody asked what Mark did for a living, which was great for Mark. Earlier on in the cab he shared with me his view that people can sometimes become very guarded and cautious if they know he is a private banker before they know him socially. Being discreet and low-key was what I observed that night.

At around 8.30pm we sat down to dinner. John announced the seating arrangements and put the two A-list prospective clients on Mark’s left and right. I was seated more or less opposite to Mark, next to the wife of the surgeon, and strategically placed to observe the evening play out. The conversational topics remained general small talk and it was only when everybody had finished the main course and the table was being cleared, did Mark ask the prospective client on his right (Mr. Goh) what he did for a living. The conversation progressed onto another level where Mr. Goh described, first in broader terms, that he was ‘in the medical profession’ with a private hospital in Indonesia. The remaining part of the dinner conversation was primarily about the medical profession in general as Mark kept the momentum up in expressing a very strong interest in Mr. Goh’s medical practices.

As we approached time for dessert, Mark gently pulled out his card and said he wanted to ensure they kept in contact the next time Mr. Goh was in town. The surgeon looked at Mark’s business card and seemed genuinely interested as he began to ask Mark’s advice on matters like estate planning. Meanwhile, the rest of the table enjoyed their desserts and dessert wines with the gentlemen we met when we first entered the venue being the loudest. The rest of the evening wound down with lots of laughter. Mr. Goh and his wife

were the first to leave; Mark got up, along with John, and escorted them out of the restaurant. Mark came back and drew up an empty chair from another table and continued the conversation with the rest of the invitees. I noticed that as certain people left, Mark did not give out his name card, except to one gentleman who said as he took the card from Mark, 'I'll call you to give the name and contact details tomorrow'.

5.6.3 Commentary

The next day, as we had earlier agreed, I phoned Mark to go through some of the elements of the evening from the perspective of learning further insights and running through my observations with him. I opened the conversation by thanking Mark and asked him how he felt the evening went for him and whether it met with his objectives.

He used the term 'value proposition'. Basically, he says that you have to learn about what you have to offer, why you want to know someone and how it fits. We talked about how Mr. Goh, the surgeon from the networking dinner, whom Mark said was interested in learning more about getting a mortgage for a property in Singapore. However, the bank that Mark works for does not do mortgages. In this case, the value proposition doesn't match with the client's objectives, although Mark admits that there may be other bankers who would see it as an opportunity to bring the client onto the organizations' platform first and then discuss the issues later, thereby scoring credit for acquiring a new client.

However, from his experience, Mark said that irrespective of whether he agrees with his employer's policy or not, the main issue is being able to understand the limitations of why certain products are not offered, and be upfront with the prospective client. If the prospective client still wanted to carry on exploring the options, then that is a different matter. Mark explained that if Mr. Goh needed 'somebody discreet to give him advice and someone who knows what they're doing, then this would have been a winner'. Mark also admitted that 'networking sessions', as he referred to them, are not always as targeted and planned as this particular dinner.

Often times, you don't really know who you will come across at social functions but you learn that getting as much exposure to certain groups of people is part of the process of 'prospecting clients'. The more people you meet, the better you are at knowing who to target, and consequently, the higher your chances are of increasing your probabilities. It is a 'game of probabilities', he adds. Thus, knowing who to focus your attention on also requires 'doing your homework', he said. I also noticed that as the dinner drew to a close, Mark excused himself from the table relatively unnoticed to others. He explained that he usually goes to the toilet and then asks for the bill to be settled. He has a few select restaurants he prefers, as the staff knows their cues and knows never to bring the cheque to the table. Discrete it was. Ultimately, Mark concluded: 'If you want to feel happy with what you're doing you have to identify the right employer, you should not get obsessed with what you cannot do. You have to focus on what you can do, which means you have to know your client, your market and your employer and work around that if necessary'.

Anand and Conger (2007: 13) have identified four critical networking capabilities, including how individuals would seek 'kingpins' in situations to ensure desired outcomes; identify and 'match' people to get the right things done; be 'proactive' in expanding network access, and constantly 'interact amiably' with others to build positive relationships. This vignette corroborates these four critical points and extends it one step further: as Mark commented, part of the work practice is being prepared and doing background preparation allows for additional knowledge on the potential clients. This enables a more purposeful and targeted approach to building the network. If I may also add, that everyone I observed had a pleasant evening and I too exchanged business cards with the surgeon's wife! The dinner function had a purpose, albeit each one had their own agenda which not everyone necessarily knew what that agenda really was.

5.6.4 Vignette B – Meeting a Client with Women in Banking

Interaction between ARMs and RMs can be restricted in many cases for a number of reasons, as was discussed in the findings from the interviews. ARMs have restricted client access or exposure to clients in face-to-face situations unless the more senior RM takes

them along. In practice, as an assistant, whilst the main banker is out visiting clients, the ARM is in the office handling the administrative tasks.

In this case that follows, Bhavnih, a female RM is one example of a private banker who makes a conscious effort to engage her ARM whenever she can. She puts this down to how she was treated when she first started in the business and feels that she would like to help her colleagues whenever she can. She also said: 'I have a certain responsibility to my colleagues ... that's how I see it. I'd say you also have duties towards the overall well-being of your colleagues and especially those who are more junior in your team'. Bhavnih got permission from one of her 'very dear client' for me to come along to one of the meetings where she wanted to introduce an assistant to him at the same time. She has been helping Crystal (the ARM) to become a junior RM. This client, Mr. Wu, is rather inactive in the sense that he prefers to keep his money in cash and is considered a 'conservative investor'.

We arrived at the client's office about five minutes before 3p.m. A very welcoming gentleman, who looked about 70, came into the room as we were arranging our seats. Bhavnih introduced me as the woman she had talked about and he asked a little about my topic of study; then I enquired again whether he would mind if I sat in the meeting. The introduction was brief and I then excused myself to a far corner of the table as the three (the two female bankers and the client) sat at the other end. Bhavnih lead the conversation, clearly familiar with Mr. Wu's family, as she asked about his twin daughters who were studying in the US and his elderly mother. That warm up took about 10 minutes as Bhavnih also asked about the business and what Mr. Wu thought his business was signaling to him in terms of the current economic situation. Mr. Wu runs a textile business and exports mainly to Europe. He started seeing a rapid slow down in orders a few months back. Whilst Mr. Wu was sharing his thoughts, Crystal was taking notes, as avidly as I was in fact that was until Mr. Wu said, 'so, what are you writing down? What's your name again?'

That was Crystal's spotlight moment, as Mr. Wu asked her about herself. Bhavnih kept out of the conversation and watched as Crystal, clearly nervous, looked frequently across to

Bhavni, almost, in a way, seeking approval. By this time, the conversation had gone on for about half an hour. Bhavni stepped in and asked Mr. Wu, if Crystal could give him some ideas on a new product, a high-growth fund, that had just been launched. At this point, Mr. Wu gestured by waving his hands and said, you know me Bhavni. Crystal gave, what I felt, was somewhat of a disappointing smile. Bhavni nodded her head and said ‘well, we’ll just have to keep trying won’t we’. Mr. Wu then turned to Crystal and said, ‘I’m too old for this fancy stuff. If you want, call me. Come to visit my factory. Help me, by not just sending me information and products. You know my profile. You know my needs. I expect you to screen and tell me what exactly I should do. I want a simple explanation so that I can just say ‘yes’ or ‘no’.

We thanked Mr. Wu for his time and he wished me ‘good luck’. He requested to have a short conversation with Bhavni alone in the meeting room as Crystal and I waited in the reception hall. That one-on-one encounter between Mr. Wu and Bhavni lasted about 10 minutes. Immediately after the meeting, the three of us went for coffee. The gist of the conversation saw Bhavni offering encouraging words to Crystal, suggesting that clients open up in ‘their own time, and you just have to give them space’. Also, ‘older clients tend not to embrace change too easily’. Additionally, she reminded Crystal that clients tend to want to tell the RM and have a common perception that the RM knows what fits with their requirements or that there are simple decisions to be made to decide where to invest their money. By implication, the client was suggesting that the RM should be able to give simple answers. In truth, there is never one best way. Neither is there one best decision that is easy to make, Bhavni explained further.

In this regard, the expectations of certain clients and the misconception of how much faith should be placed in the RM was expressed in some of the interviews I conducted, as earlier discussed. Although clients don’t want to be involved in the details of the process of analysis, they may wish to know just what the result is and why it is suitable for them, but not necessarily how the RM got to the proposed shortlisted investment products. It is a matter also of trusting that the RM knows what they are talking about and expressing the characteristics of being in control.

Ultimately, Bhavnih says you have to be strong with clients too. The responsibility of the investment decision rests solely on the client and yet, in the decision making process, the RM has a significant sway factor and responsibility to provide the clients with the correct information. The client may seek objective responses, definitive in terms of whether they should, or should not invest in certain products. However, the RM, whilst holding the responsibility to advise in the best interest of the client, will also need to know when to be non-committal and remind the client that the final responsibility rests in their hands. This situation links us back to some of the interview comments suggesting that younger bankers, in their interactions with clients, should learn where their boundaries lie, consciously knowing their limitations and learn to manage client expectations.

In preparation for these meetings and even after the meetings, Bhavnih shares that she makes it a point to discuss the terms of the investment products, like the structured notes for example, with her junior peers. She suggests that she tries, whenever time permits, to go through the details together with her ARM to understand what is suitable for this particular client, and why. She says that from her experience the ‘why’ part was not always the focus, but having been in the business for so many years she now says ‘why’ is the most important question to ask. The reason is, as was confirmed from the interviews, clients are unique. It will be very difficult to truly make a good match of investment and client profile if the RM does not understand why something has been recommended to the client. Bhavnih shares further that matching certain products with client-risk profiles, is probably the toughest part of the job. So conducting these exercises collaboratively, and back at the office, she finds herself constantly asking questions to the ARMs, not because she doesn’t know the details herself, but because she wants them to think along those lines, as she said: ‘I sometimes come back and say look, within these thirty clients, which of these products would fit nicely with their profiles and why?’ It’s like a ‘discovery process’, she says.

5.6.5 Commentary

Bhavnih and Crystal represent the minority gender in their work environment—the hierarchical structures of banking remains a preserve of men (Pascall et al. 2000: 64).

Gender based studies have suggested that in terms of group expertise, women may be perceived as less expert by others despite possession of similar levels of expertise. (Thomas-Hunt & Phillips 2004: 1586). I broached the topic with Bhavnih regarding whether she felt it was harder to be a woman in a male-dominated workplace. She highlighted two interesting points: firstly, she feels that as a woman, ‘men will agree to meet you easily and at the end of the day, I think it is a sexist world whether we like to see it, or choose to see it or not...’.

However, in her experience, the client’s object is very clear, and that is to make money and see their money grow. So although being a female may make it ‘easier to gain entry’ to meet the client, after that, it actually becomes tougher and requires having to prove oneself even more. The second point, was in reference to ‘trust’. She recalls how some clients have expressed that they ‘feel they can trust me more because I’m a woman and I’m not the main source of income for my family and so I will have a different agenda to a man’. What the client is implying here, is that because she is female, her drive may be less tied to generating revenues simply because she is not working for the money, as a main breadwinner.

What struck me with this observation was how I wondered what was being communicated behind the walls when Crystal and I left the room. Perhaps Mr. Wu had interest in certain products after all. We will not know.

5.7 Discussion

In the previous chapter, the focus of the findings drew our attention to the wider contextual issues shaping the environment professionals in the industry must contend with. The findings in this chapter pick up on the sub-themes that are argued to collectively provide insights into the actual ‘activities’ or practices individual professionals described as constituting their dynamic learning experiences. In selectively applying the concepts of CoP to understanding how relative newcomers or ARMs attempt to navigate their way through to becoming full-fledged RMs, with their own clients to advise, we are reminded once again of the realities of the ‘sorts of conflictual social settings which characterize many contemporary work organizations’ (Fuller 2007: 27).

As discussed in the Literature Review in Chapter 2, Foucault brings forth the notion that power and knowledge are inextricably linked, as he proposes how ‘all forms of knowledge ... cannot be dissociated from the workings of power’ (cited in Downing 2008: vii). Seen from Foucault’s prism, ‘[k]nowledge and power are integrated with one another, and there is no point in dreaming of a time when knowledge will cease to depend on power’ (Foucault 1980: 52). Knowledge as being inseparable from power does not mean, according to Foucault (1980), that the more knowledge a person has, the more power he will have. Rather, by reminding us that there are no merits in regarding power as a possession, we are to focus instead on the *exercise of power*, on *actions upon possible actions of others* that when *strategically applied*, exposes how *knowledge has power implications*. In what follows, I highlight salient points from the empirical findings to provide further discussion in relation to Foucault’s perspective on power, focusing on *technologies of the self* and also on Foucault’s notion of *strategies of power*.

5.7.1 Technologies of Production and Technologies of the Self

The findings demonstrate that the transitioning or progression from newcomer to becoming a more experienced RM is dotted with complexities and potentially disadvantageous situations for the newcomer with regards to opportunities to observe or be embraced by the more experienced bankers. The empirical findings suggest how the private bankers’

learning experiences are described as being laden with training sessions, in addition to laboriously tedious practices that do not necessary expose them to the essential aspects of client interaction, which are essential. As such, there is a wide gap reported in the skills sets, marred by restricted and selective interaction between ARMs and the more experienced RMs, where essentially, newcomers experience a rather contained and quarantined regiment.

According to Lave & Wenger, subjecting novices to such conditions of ‘deeply adversarial relations with masters, bosses, or managers; in exhausting over involvement in work; or in involuntary servitude *rather than participation distort, partially or completely, the prospects for learning in practice*’ (1991: 64, emphasis added). As Hughes (2007: 34) observes, by discursively positioning ‘participation in opposition to exhausting over involvement in work, involuntary servitude, and so forth’, it is akin to not regarding such experiences as being forms of participation in their own right. Furthermore, in their review of ‘craft-like forms of production’, Lave & Wenger (1991) note how the case of butchers’ apprenticeship in contemporary supermarkets – ‘often doesn’t work’ (p65), further arguing how it illustrates that certain ‘forms of apprenticeship can prevent rather than facilitate learning’ (p76). They argue that apprentices ‘get a great deal from observing others and being observed’ (p78) and in the case of the meat cutters, were supposed to learn meat cutting from the master butchers and journeymen who work there (p66), albeit the workstation layout prevented learning.

What eventuated from the inability of the newcomer to watch the journeymen cut and saw meat was a ‘scared’ apprentice who felt ‘so out of place’ (p78). Lave & Wenger (1991) further point out that ‘[g]aining legitimacy is also a problem when masters prevent learning by acting in effect as pedagogical authoritarians, viewing apprentices as novices who ‘should be instructed’ rather than as peripheral participants in a community engaged in its own reproduction’ (p76). Furthermore, they cite Hass (1972) in highlighting how, in a study of high-steel-construction industry, apprentices were ‘hazed so roughly by old-timers that learning is inhibited’ (p76). From these depictions, we are left with a picture of an unproductive, non-learning and fatalistic outcome when the apprentice is faced with a challenging situation or roughed by other individuals within their community.

Given these accounts, are we then to understand that any potentially *negative experiences*—for instance, as in the case of the apprentice meat cutter being cut off from the main work stations—are *not* to be considered as a form of participatory learning experience, merely because they do not represent collaborative, positive or sharing, caring experiences?

If we are to focus our attention on aspects of power relations, and see the issues at hand through the lens of power, one might thus argue that such accounts of suggested ‘repression’ (in this case in the form of putting newcomers in situations of exhaustion, involuntary servitude and so on or putting newcomers in prohibiting workstations) do not quite adequately capture what is precisely ‘the productive aspect of power’ (Foucault 2000: 120), as ‘[t]he exercise of power... is a total structure of actions brought to bear upon possible actions; it incites, it induces, it seduces, it makes easier or more difficult’ (Foucault, in Dreyfus & Rabinow 1982: 220). The fatalistic and negative stance that learning does not take place in the case of the butcher apprentice that Lave and Wenger put forth is challenged, when we consider that ‘to live in a society is to live in such a way that action upon other actions is possible—and in fact ongoing’ (Michel Foucault 1982: 208).

The possibilities of such actions that enable the individual to rebalance the impact of power has been illustrated in the research findings. So despite certain restrictions defining that learners may have a space of ‘benign community neglect’ (Lave & Wenger 1991: 93), we also learn as one banker puts it: there remains scope for ‘pushing the envelope a little’ (RM7). Take for instance the regulations that restrict the type of conversation ARMs are allowed to have with clients. Even though the core role of an RM or more experienced bankers is to relay extensively with clients, for newcomers, any contact or conversation is very ‘basic’ and restricted.

However, as the evidence also revealed, bankers can *exert his/her own discursive initiatives within the confines of the rules and regulations*. In another instance, the banker effectively to built rapport with the client by for instance extending the conversation, being attentive to certain details of that particular client, and ensuring the client’s attention. For

another RM, in the case where the client's cessation of business with the existing bank, due to issues beyond his control but reliant on the organizations' business objectives, through the discursive power, he maintained contact with this client and was able to reconnect at a later period. In other cases, individuals expressed the need to work with and reach out to other more senior bankers or maintaining relationships outside of the immediate community of practice. These examples collectively illustrate how the parameters the individuals are officially bound by are slowly marginalized, extended or blurred. Efforts to actively seek out opportunities are, thus, also highly dependent on the individual's own initiatives combined with relationships afforded by other individuals, both within and beyond the communities.

5.7.2 Strategies of Power

From the findings, another salient point to highlight is the bankers' expressed concerns with regards to relationships and unstructured experiences—either interacting with colleagues within the communities of practice, or beyond, such relationships are significant elements of their work practices. In fact it is here, within the realms of interaction and relationships, where the findings remind us of how '[t]he relations of power are perhaps among the best hidden things in the social body' (Foucault 1988: 118). Through Foucault's perspectives, power is conceived to operate by 'means of secrecy and silence as well as – or instead of – by voicing its presence in loud and oppressive interdictions and orders' (Downing 2008: viii). Foucault employs the term 'strategy' to describe the 'the totality of means put into operation to implement power effectively or to maintain it' (Foucault 2000: 346), identifying three ways associated with exercising such power 'strategy', as follows:

'First, to designate the means employed to attain a certain end; it is a question of rationality functioning to arrive at an objective';

'Second, to designate the way in which a partner in a certain game acts with regard to what he thinks should be the action of the others...the way in which one seeks to have the advantage over others'; and

‘Third, to designate the procedures used in a situation of confrontation to deprive the opponent of his means of combat and to reduce him to giving up the struggle...the means destined to obtain victory’ (Foucault 2000: 346).

These points can be usefully applied to the examples of client interactions, as presented in the findings above. In one of the cases the RM described about the incidents with the ‘irritable client’. Seen through the lens of how power is exercised and strategized, one can argue that the banker’s approach to shift the power and control into their space is to first realize where the problem lies. The ‘means employed’ to ascertain the client’s behaviour is drawn on past experiences, individual intuition and ultimately, the intention to achieve certain ‘objectives’. In this case, the RM was held ‘subject to’ the client’s discursive practices by means of his irritable behaviour and vented demands. Upon the RM being able to designate the pattern of such client’s behaviour, the strategy moved onto transpiring the means into actions that the banker anticipated would allow him/her to have the upper hand in terms of appeasing the client. By strengthening the relationship with the client in terms of paying closer attention to his character, personality and identifying how to turn the client’s irritation into a positive communication channel that the client trusted and felt comfortable with, illustrates how this discursive ‘struggle’ was won. The RM learned how to react to the situation and to mitigate the impact of the client’s influence and power over emotions, performance and ability to deliver in the context of work.

Eraut (2004: 255) argues, ‘relationships play a critical role in workplace learning and the emotional dimension of professional work is much more significant than normally recognized’. Apart from looking towards their relationships with senior management for workplace support, employees can also potentially turn to their peers. This study also suggests that employees reach beyond the confines of their work environment to external communities as well, as a possible matrix of relationships. As Wenger (1998: 146) puts it: ‘We cannot become human by ourselves’. In effect, this means ‘the individual and the community constitute each other, each continually shaping and re-shaping the other, and each giving meaning to the other’ (Lawy and Bloomer 2003: 24). With this idea in mind, for working relationships to foster effective learning and thereby positively impact workforce development, a number of emotional aspects must also be considered. As an

important element for the continuation of learning in an organization, ‘trust’ is suggested as being essential (Ashton 2004: 50). It is thus crucial for employees to be able to feel they can trust the person they are sharing their perspectives or work issues with. Additionally, successful learning in the workplace has also been associated with the degree of commitment (Kirby et al. 2003: 32).

This chapter also discussed two observation sessions. One of the vignettes described a rare glimpse into observing a client meeting. Some of the details brought to surface what emerged in the interview sessions, for instance, client confidentiality and guardedness of pertinent information, but the vignette also provided value in addressing other areas, like being a woman in a dominant work environment. The social event vignette also illustrated the notion of actions with and for a purpose as a means to meet certain objectives. Networking and growing of client base was identified as being a significant part of a private banker’s work practice as the first vignette revealed some behind-the-scene details of purposeful and targeted networking.

PWM seems to conjure up a certain persona, as some interviewees put it—portrayed by a ‘glamorous image’ often by those who unfamiliar with the dynamics of the industry—associating PWM with ‘expensive concerts where a famous singer is hired and if you have a big fat wallet, come on in...’ (RM11). Due to the nature of the work, which interacts directly with wealthy individuals and various formal and informal social events are opportunities to meet and extend one’s network, one may perceive that easily, but to suggest that ‘social life determines work life and vice versa’ (Townley, Beech and McKinlay: 2009) is not the case for all the individuals I interviewed. The business and work practices extend well beyond keeping clients entertained at social functions, it’s about bringing in the returns and finding financial products that satisfy the client’s expectations.

5.7.3 How the Findings Can Rework the ‘Communities of Practice’ Concept

On the whole, as Contu & Willmott (2003: 288) suggest, Lave and Wenger (1991) are 'silent on issues of control and resistance in processes of learning', be it amongst and between newcomers and masters, or the relations with others including with managers or their customers. The findings in the previous chapter brought out contestation amongst professionals and management. Findings in this chapter illustrate further how the dynamic relationship between employees and their clients are infused with pockets of contestation.

Participants in this study have drawn useful points on the variability of client behaviour and the difficulties of learning processes that private bankers arguably need to go through on an on-going basis to understand their clients. The main objectives for most clients is to see their money grow, work for them and be protected. Achieving these objectives involves professional effort in analyzing a multitude of factors, notwithstanding adhering to regulatory environments. Such effort requires time, dedication and tact which, as evidenced in a few of the examples depicted above, the unique elements of being human is prevalent as in any service-related industry involving extensive interaction with varying communities. How an RM chooses to deal with their encounters with clients varies, from tweaking certain elements of their behaviour they deem fit to fulfill their professional objectives, or standing one's position and walking away from businesses and striving to be true to oneself.

It is precisely in these interactive experiences, as part and parcel of the work practice of the banker, where pockets of contestation dictated the exercise of power relations and strategies of power were more obviously exercised. In this regard, the findings provide insights into 'how the 'centripetal' movement of the legitimate peripheral participant can be halted, impeded or thrown off track' (Fuller 2007: 20). By viewing certain 'situations of confrontation' as 'war or games' (Foucault 2000: 346), and equipped with the concept of 'strategy', we are thus given the tools by which to explore how power is *strategically exercised* and how individuals go about common mundane tasks defined by, and that they themselves define, the choice of winning solutions. Viewed through these perspectives, any perceived negative experiences can be positively viewed and regarded in their own right as opportunities to participate, albeit in equipping individuals with thoughts of how to strategically effect situations to alter the balance of the situation. The exercise of power is

essentially achieved by means of action, through ‘conduct of conducts’ and the ‘management of possibilities’ (Foucault 2000: 342-343). Foucault reminds us that the ‘ensemble of actions’ are not directed at other individuals per se, but they are responses to the actions of other individuals as ‘always a way of acting upon one or more acting subjects by virtue of their acting or being capable of action’ (Foucault 2000: 342-343).

Lave & Wenger (1991: 95) emphasized in their work how newcomers to the community of practice are given an ‘observational lookout post’ to for example, observe ‘how masters talk, walks, work and generally conduct their lives...’. Lave & Wenger (1991: 108-109) characterize two ‘forms’ of talk, ‘*talking about* and *talking within* a practice’, suggesting that through these means individuals fulfill functions of, for example, engagement, bringing about coordination, whilst also supporting communal memory and signaling membership. In this sense, the findings in this chapter have also highlighted how, with regards to sharing of information, seen through Goffman (1959) once again, people’s behaviour can be viewed as a ‘performance’. There are, thus, potentially inherent objectives behind their actions that do not necessarily represent shared goals or uniform motivation as portrayed by Lave and Wenger in their illustrative cases.

Take for instance the case of non-drinking alcoholics where Lave and Wenger (1991: 92) described how old-timers who act as ‘sponsors’ reportedly withhold advice and instruction appropriate to later stages, essentially holding back information and waiting until the newcomer becomes ‘ready’ for a next step through increasing participation in the community. This act implies how the ‘sponsors’ are (1) using their own judgment in caring ways to appraise the ‘readiness’ of the individual; and (2) the intention is for the *positive own good* of the apprentice or the newcomer. One may argue that Lave and Wenger are portraying an implied uniform motivation and objective between individuals. Argued here is how there are a multitude of differences that can misalign individual objectives and how one approaches interacting with others, including but not restricted to, personality, culture, competitive drive, motivation and power, as discussed in the chapter.

Situations where individuals always willingly and openly communicate and share information, as is commonly associated and portrayed in association with CoPs, is again,

argued here to be an ideal one. As was discussed in the findings, people don't always say what they think or people would rather choose to share what they are not threatened by others knowing. Other research has also shown that individuals can be reluctant to share their knowledge without gaining some positive 'political' outcome, directly relating it to the issue of power (Bunderson and Reagans 2010). Moreover, when knowledge is shared, it may end up being selective sharing or done so at strategic times (Haas 2006). Van der Vegt et al. (2006) found that group members were likely to help other group members who were in a higher status hierarchy than those in lower ranks. As such, seeking interpersonal assistance can be regarded as a status enhancing opportunity and less about the transfer of information or knowledge.

Furthermore, as some authors note, the open and free flow exchange of knowledge and information is important for learning to take place (Bunderson & Reagans 2010). Whilst, the nature of work in knowledge intensive companies has been found to rely heavily on a willingness of employees to help each other in order to facilitate the coordination process another important point to highlight is when Perlow and Weeks (2002) examined the culture differences between American and Indian employees, they found that such cultural differences influenced the work behaviour of engineers to help others. Cultural differences was not a key factor of consideration in the findings of this study. However, having said this, the findings focused on how strong interpersonal skills and the ability to build relationships are found to be essential to a private banker's work practice and punctuated by power relations. In applying Lave and Wenger's concepts, we should also consider, how there is the possibility that individuals are required to go beyond the two 'forms' of talk the scholars propose (*talking about* and *talking within* a practice'), to include, based on the findings of this study, ways of *'talking to win'*.

5.8 Conclusion

The findings in this chapter centred on exploring the individual banker within the CoP, the ‘locus or site of learning’ (Hughes 2007: 31). By considering the individual responses in mediating participative work activities and the complexities of the relational interdependencies that interviewees described as constituted in learning opportunities, the ‘relational nature of participation’, which is central to the ideas of *Situated Learning* (Billett 2007: 63), was evidenced in the findings. However, this brought to light not only the complexities between old-timers/ newcomer relations, but also extended the scope of discussion to include pockets of contestation across boundaries, covering power relations between the more senior professionals themselves and with their clients respectively.

By analysing data in respect to how private bankers achieved the necessary technical and interpersonal skills, within the context of CoP, it was discussed that the nature and characteristics of learning required changes in tandem with career stage and progression—with each stage represented by different motivations and pressures. Structured training dominated the scene in the initial stages, expressed as being even in the more advanced stages of the banker’s career particularly for understanding new or highly-complex products, and meeting external assessments by regulators. This point is in contrast to Lave & Wenger (1991) who are critical of cognitive-type learning.

The mutual shaping of individual and community, and the identity work involved was continuously present (McCleod et al. 2011), especially in the sections where interviewees described unstructured and dynamic learning experiences for example in information sharing or solving problems. Evident again, was the potential for complexity in relational processes that represented power inequalities (Owen-Pugh 2007b), inevitably shaping the overall learning environment. For ARMs, to gain access to opportunities to learn, to get client exposure and ultimately become RMs involved restrictions, limitations and even risks. For the most part, assistants reported having restricted access to clients in face-to-face situations and were, in effect, quarantined to the confines of administrative tasks.

Opportunity and relationships with other senior bankers open up doors, but these relationships were found to be contested, with competitive actions exercised to garner exposure. A number of instances illustrated individual attempts at shifting power relations from potentially disadvantaged positions. The transition from assistant to relationship manager was not found to be for everyone—having the opportunity is one thing, but the personality fit, self-motivation and psychological disposition to take on certain responsibilities. Having revenue targets and interfacing extensively with demanding clients were some salient points critical to a successful transition. The empirical findings also illustrated how the application of Foucault’s conceptualization of the strategies of power, and the implications of such a perspective were useful, allowing us to re-work the concepts of CoP in ways that critically question the notion of consensus, mutual interests and shared goals amongst individuals.

On balance, the subtlety of how power rears its head to affect (sometimes with the other party oblivious to the effects of it), in particular, with regards to knowledge and information in the daily activities of negotiating and mediating work practices was evidenced. Punctuated by elements of contest, friction, complexities and even manipulation of information, drawings on Foucault’s (1988: 18) concepts framed our understanding of how the individual bankers could ultimately ‘effect by their own means...a certain state of happiness’, within the considerations of the wider contextual concerns. Moreover, the strategies of power, as discussed, allows for the *modification and coordination* of power relations within the contexts that they operate.

The next chapter concludes this study.

Chapter 6: Conclusion

6.1 Introduction

Mainstream scholars and theorists have been argued to relegate the issues regarding the inter-connectedness of power and knowledge to the peripheral. Through an interdisciplinary approach, this study has drawn on Foucault's conceptualization of power—relevant to understanding and providing a useful analytical framework for exploring power—to shed light on how learning takes shape in a contemporary workplace like private banking as viewed through the key ideas of Situated Learning in Communities of Practice (CoPs), put forth by Lave & Wenger (1991). The analytical framework of Foucault's conceptualizations of power was argued to be complementary to allowing for a more transparent accountability of the radical elements initially espoused in Lave and Wenger's work (Lave & Wenger 1991: 31).

Ultimately, 'power, realized or implicit, affects learning situations' (Hansman and Wilson 2002); and paying attention to issues of power and control assists in understanding 'what is learned both explicitly and implicitly' (Owenby, 2002: 52). However, merely stating an obvious assessment that conflict or issues of power exists and must be taken into consideration is inadequate, over simplistic and thus, unhelpful in assessing the realities of learning within contemporary organizations. Although power and conflict may be apparent in varying degrees, in many instances as was illustrated in the empirical evidence, power relations was undeniably present, either implicitly or explicitly—silent pockets of contestation and power relations are at play, with strategies of power being crafted (Foucault 2000: 346).

By providing authentic 'research-based' findings from a rarely explored area of the financial industry, this study has enabled us to 'situate situated learning' (Hughes et al 2007: 11) with an empathetic consideration on providing a stronger analytical repositioning with regards to power relations and its influence on learning at work. Social settings vary with alternative frameworks for seeing, which is why exploring alternative

possibilities are so important—to leave issues of power undisturbed renders it to being liable to uncritical and endless repetition (Marshall & Rollinson 2008: S85). Foucault thus encouraged us to question, the often unquestioned and neglected issues of power.

The *relevancy of this study*, it has been argued, lies *firstly* in the notion that if we apply a social perspective towards learning—one that views learning as being situated and involving others participating in practice as a way to acquire knowledge-in-action (Suchman 1987)—then, by following this social (or constructionist) perspective regarding learning and knowing, power issues are duly recognized as being intrinsically woven into the emotions and relations that reinforce it (Vince, 2001). Against the idea of knowledge reification, the concepts of *Situated Learning in Communities of Practice* (CoPs) (Lave & Wenger 1991) draw us closer to the social processes involving interpretation and meaning creation, as ‘de-reifying knowledge means that it becomes unpacked and its ambiguous aspects become targets of inquiry’ (Alvesson 2000a: 4). When learning is regarded as a socially constructed phenomenon, knowledge therefore depends on social recognition and lacks the ability to exist on its own accord without being perceived and recognized by others (Alvesson 2000a). As such, ‘to be capable of ...’ separated from its context, means nothing (Gadotti 2009: 20).

This brings us to the *second relevant point* for conducting this study. At best, there has been recognition of the need for a more critical perspective, or as Weick (1995) calls, for the ‘politics of interpretation’, but in terms of any material consideration of issues related to power and politics of knowledge it has been asserted at the beginning of this study that there is remarkably scant consideration. A *third point* that adds to the relevancy of this study, to the best of my knowledge, an absence of empirical research conducted within the context of PWM or Private Banking, from an academic perspective with regards to exploring how individuals in this profession learn. I therefore hope that this study offers in some small way useful insights from this challenging sector.

Overall, it is hoped that this study has met its objectives of revitalizing and thus contributing to not only highlighting the realities of the notion of power and conflict present in the sector studied, but also in illustrating through the empirical evidence the

learning experiences of professional bankers whilst exploring the essential aspects of how power is negotiated, mediated and obfuscated at the micro-levels. The empirical results provided in this thesis are argued to have important repercussions for considering learning in the social context of the workplace—in this way, extending Lave and Wenger’s espoused conceptualizations of power in their theory and importantly orienting us with a more *complete and realistic account of how learning ‘actually is’* (Hughes 2007: 32).

In the remaining portion of this chapter, I offer some *concluding arguments* to propose how this study has contributed to the overall relevant debates by bridging the concerned gap identified in literature and point to how this study has *important implications for research in a few areas*. I also discuss *potential areas for future research*. With any research, there are *limitations and these points are reviewed* in light of considerations for the overall impact of how the study and its methodological applications has allowed for the intersection of useful theory construction and inter-disciplinary considerations to be empirically explored.

6.2 Implications for Research

The findings of this study are proposed to have strong implications for both academic scholars and practitioners in the fields of the study of learning, specifically those concerned with social/ constructionist perspectives of learning, practice-based approaches to learning, adult learning, studies of workplace learning in contemporary organisations and education studies in general. Any critical stance adopted in this thesis should be read, in this context, less as a critique of Lave and Wenger's study but regarded more as a challenge to both academic researchers and consultancy-based practitioners to embrace in a more transparent manner, the realities of how power permeates social (inter)actions.

Those considering the applications of Foucault's theory of power and how his concepts of power and knowledge can be applied to understanding organizations and the control of work (McKinlay & Starkey 1998), or areas concerning contemporary corporate governance and workplace learning (Hughes et al 2007: 10), also may find this study useful in some small way. By working across disciplinary boundaries, viewed positively, in Foucauldian terms, this study has hopefully demonstrated how the value of interdisciplinary work is argued to lie in being able to identify potential blind spots and limitations of each system of knowledge by shedding new light (Downing 2008: 20) on established prisms of thought. Specifically, this study has potential implications for the following areas, which are discussed in further detail below:

- Extending CoP concept by applying the Foucauldian analysis of power (exploring alternatives to traditional conceptions of power 'powerless' vs. 'powerful')
- Highlighting the significant role of discursive strategies and practices
- Providing a closer consideration of the wider contextual issues
- Questioning the applicability of CoP to contemporary work environments
- Questioning the lack of significance given to instructional-based training

6.2.1 'Communities of Practice' Concept Extended by Foucauldian Analysis of Power

For socially-situated practice-based approaches of learning there remains a 'blind-spot in this literature concerning power and politics' (Marshall and Rollinson 2004: S71). Whilst Hughes et al (2007) offer insightful directions in their book, '*Communities of Practice Critical Perspectives*' and despite acknowledging the potentials of drawing on Foucault's work, none of the chapters draw specifically on his work. Contu & Willmott's (2003) study, although useful and inspiring, still left us with a void as to how we should approach the analysis of learning and power, or in other words, with what analytical and conceptual framework, beyond the critical notion of 'hegemony' (which Lave & Wenger (1991) also alluded to), should we apply to analyse and better understand power relations in CoP. Whilst Contu & Willmott drew interesting comments from their reinterpretation of Orr's ethnographic study, the focus was on conflict and power tussles between management and employees from an employment relation perspective. The scholars did not explore the potential for issues of power relations and conflict within the CoP itself or amongst the employees, for instance, between newcomers/ old-timers or old-timers/ old-timers.

As for Lave & Wenger (1991), it has been argued that although they categorically called for considerations that 'unequal relations of power must be included more systematically' (1991: 42), their choice of illustrative examples 'marginalize' their espoused and clearly expressed intention, subjecting their work to much criticism. This 'slippage' in conceptualization and theoretical application/ illustration has prompted the valid question of how 'consensus' in CoP is to be interpreted? Is it (1) 'an expression of unforced agreement', as represented by their illustrative case studies; or (2) 'a hegemonically stabilized outcome of a power play of social forces', as conceptualized in their theoretical constructions (Contu & Willmott 2003: 292).

By evoking Foucault, we see the issue through a different angle to propose that '[e]very power relationship implies, at least in potentia, a strategy of struggle ... of two forces' (Foucault 2000: 546) to which there is 'a point of possible reversal' (ibid). Marked by open and fluid relations of power where there is a degree of instability, it has been argued that although, for instance, *situations of hegemonies may exist in certain circumstances*,

‘they exist precariously’ (Olssen 2008: 36). Additionally, Foucault (1979) brings to the forefront, a relational aspect of power, and one that has been relevant and poignant to considering power in this study. Approaching power with this perspective, has allowed us to focus our attention on exploring how mechanisms of power affect everyday life and how power becomes apparent when it is exercised and employed at all levels, and through many dimensions (Townley 1993: 520).

Take for instance the case of the butcher apprentice in Lave and Wenger’s account. Recast with Foucauldian’s approach to power, rather than assuming that such lack of opportunity to observe more experienced masters is an impediment or lack of opportunity to learn, we may well ask a different set of questions like ‘how can the individual apply their discursive practice to alter their experiences and temporarily (re)shift the influence of power?’ When the focus of attention is (re)directed beyond the individual towards their actions—allowing us to question how others’ actions, when exercised impacts or influences our self—we are inclined to embrace the more productive and conducive elements of solving the situation. Through such enabling perspectives, we are by implication, less inclined to be disappointed, de-motivated, dejected or fearful of certain experiences as was reported by Lave and Wenger (1991: 78) in their case of the butcher apprentice.

Power becomes less about control, conflict and containment and yet it is a reality that demands individuals to demonstrate high degrees of individuality and have the capacity to communicate, negotiate, mediate and obfuscate the contexts they are in. Foucault’s work, then, offers a framework in which we can resurrect the ‘radical elements in Lave and Wenger’s thinking’ which have gone ‘unnoticed, suppressed, or conveniently overlooked as the practices of situated learning are positioned and interpreted within a functionalist or systemic ontology of organization that pervades the literature on organizational learning’ (Contu & Willmott 2003: 289).

Through Foucault’s theorizations of knowledge and power, it has been argued that subjects and objects of knowledge are produced by and within specific *discourses*. That is, through individually mediated (re)presentations (Foucault 1972; 1980). Importantly, conceptualizing power in this way displaces ‘the epistemology of knowledge as an object

or an asset' by 'an epistemology of knowing in practice' (Gherardi 2009: 121). This has allowed for the sensitization of this study to explore the challenges of accounting for the 'politics of knowledge' (ibid p.119) from an *ascending perspective*, rather than the commonly held hierarchical/ authoritative traditions of perspectives on power. To follow Foucault is to look for the *roots of knowledge in power relations* and for the *tactics/strategies of power* immanent in various forms of discourse (Foucault 1979: 70).

6.2.2 Discursive Practices Considered; Wider Contextual Issues Embraced

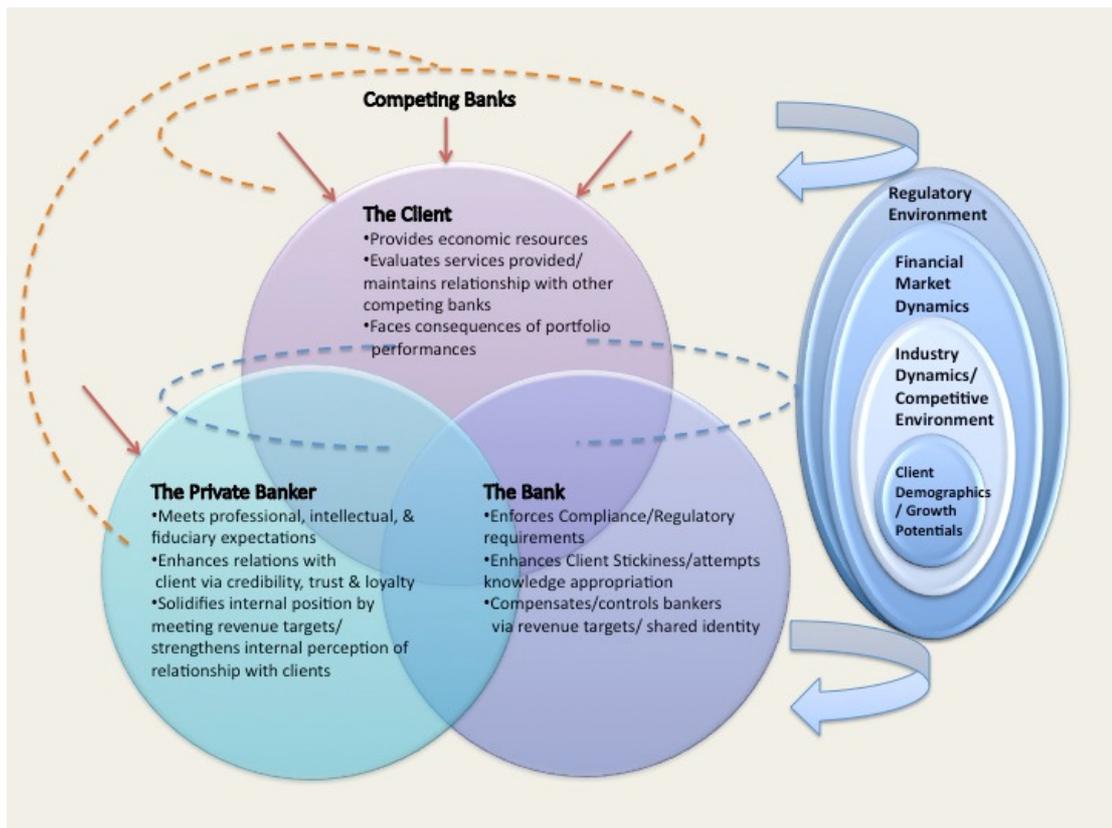
This study has implications for understanding the significance of discursive practices and strategies as a means for individuals who have potentially been marginalized or alienated from learning experiences to exercise their actions in response to other people's actions. In essence, an individual agents' deliberate or inadvertent action to resolve discursive difficulties may shift power relations within and across organizations (Levina & Orlikowski 2009: 700). Foucault's treatment of power as relational and net-like, has reminded us that although '[p]eople know what they do; they frequently know why they do what they do; but what they don't know is what what they do does' (Foucault, in Dreyfus and Rabinow 1982: 187). As such, it can be argued that although developments and individual behaviour should be, and can be, traced meaningfully from the 'surfaces of events, the small details, minor shifts, and subtle contours' (Dreyfus & Rabinow 1982: 108 cited in Barth 1998: 252), in line with the ideas of genealogy, Foucault also reminds us of how individuals may not always be aware of the coordination required or impacted in respect to the wider consequences of such local actions exercised by individuals (Nicoll & Fejes 2008: 4).

In this regard, when explored more closely and at micro levels, it is precisely an individual's responses to the wider issues of the variables in social settings, which brings to light how there may be *unintended consequences* in *each individual action*, exhibited for example in potential 'plurality of resistances' (Foucault 1976: 95), albeit conceived to operate by 'means of secrecy and silence' (Downing 2008: viii) instead of being voiced in overt or oppressive manner. Seen through these lens, the individual thus has the *capacity* to take matters into their own hands—whether this is something that yields results in the

way they hope or expect, is but a different question—but it reminds us of how power need not be treated as negative ‘prohibitions delimiting, proscribing and discouraging activities of lower-order organizational members’ (Burrell 1988: 227) as if often the realms of traditional views on power. What is certain, therefore, is that dissociating knowledge from the workings of power is not possible so the significant question as was argued in this study, we must ask is how is power exercised (Foucault 2000: 337) and through this, we are reminded that there is ‘always a way of acting upon one or more acting subjects by virtue of their acting or being capable of action’ (Foucault 2000: 342-343).

Figure 6.1 presented below is an attempt to depict the ongoing dynamic relationship of power, work and learning concluded from the empirical evidence obtained. There is an implied—and even sometimes obvious—competing stance between prescribed work practice and unobserved practice represented in this tripartite relationship between self, organization and client that has been argued to require constant negotiating and balancing. Prompting each individual to learn to navigate and mediate their work environment within the effects of their own discursive practices. All three circles, each separately representing the individual banker, the client and the bank, have distinct circumstances and separate objectives but are depicted as overlapping to represent the degree of interconnectedness and interdependencies of the relationship. Importantly, the relationships are directly affected by the wider contextual environment with competing banks, for example, targeting the same pool of clients and private bankers to expand their business prospects. In this regard, the intersecting, interrelated and interdependent relationships depicted here serves to highlight the following: *First*, the banker is not only constrained by their own individual source of information and personal history but must also *secondly*, learn to work within the organizational policies and *thirdly*, leverage on their understanding of both client’s expectations and organizational dynamics.

Figure 6.1: Relationship Dynamics between Banker, Bank and Clients



An important underlying issue to highlight here is that the findings illustrated how there is an ongoing and dynamic relation of power at play, exercised in various discursive manners as discussed. From the organization's perspective, it can be argued that as companies increasingly adopt practices to capture 'informal and normative aspects of workers' lives' some form of resistance from employees is inevitable (Fleming & Sewell 2002: 863). Moving away from the more traditional display of concerted resistance like union strikes, oppositional practices in more contemporary working arrangements can be viewed as being 'more subtle, covert and secretive and frequently less collective and organized' (Edwards et al. 1995: 291 in Fleming & Sewell 2002).

Employee resistance can result from various reasons, but the process of exclusion is one plausible reason. This happens when employees have no part in formulating such programmes like continuous learning or when they can't relate to, or find coherence, between their personal goals and that of the implemented programme (Owenby, 2002). In this regard, resistance serves two distinct functions: (1) it gives employees a chance to

voice their dissatisfaction and discontent; (2) it allows a creation of 'space' to demonstrate a level of autonomy (Edwards et al. 1995 in Fleming and Sewell 2002: 862). Edwards further recommends that companies should by no means ignore or underestimate such 'mental strike' cases, as doing so could prove even more damaging to the company. A dissatisfied employee could decide to be uncooperative at work through incomplete sharing ('turning off the tap'); pass on invalid knowledge and know-how ('polluting or poisoning the stream') to other departments; or the worst of all, plot to channel intellectual property to competitors ('siphoning, breaching the dam') (Mueller & Dyerson 1999 in Snell, 2001: 326).

Power has also been identified to directly have its impact on learning. Take for instance a study of situated learning process in contemporary work situations in the steel industry, by Fuller and Unwin, and secondary school teachers, by Hodkinson and Hodkinson (2005). The authors acknowledged the relevancy of power issues in all of their case studies (Fuller et al. 2005: 15). This should come as no surprise as power-related issues have been recognized as being 'key barriers' potentially hindering the successful implementation of collective learning and knowledge sharing (Easterby-Smith 1997: 1106). Owenby (2002) suggests that the 'centralisation of power... reduces the learning capacity of an organisation' (p. 55) prompting calls for studies of the workplace, which represents 'an important site of learning...to be understood in the context of the power relations which characterize the employment relationship' (Rainbird 2004: 38).

Corroborating these studies and providing additional insights, the findings from this study suggest that potential sources for uncooperative or incomplete sharing of information can also arise from for one thing, reasons that include the necessity to adhere to strict rules of protecting confidentiality of client information. Often times, the banker must balance the need to demonstrate allegiance to clients alongside calculating what information to selectively include in various call reports or feedback to the organization, for instance. At the individual and community of practice level, another possible reasons for hoarding or restrictive sharing of information between bankers was also found to depend on individual personality, exacerbated by how the overall competitively induced work environment is geared towards meeting the bottom-line. The results driven setting impacted how

individuals often cited time constraints as barriers to any material collaborative efforts or sharing. On closer consideration, the findings also suggested that there is an element of each individual (to varying degrees) feeling insecure about protecting their own 'competitive advantage' and any sharing of information with others may risk decreasing their 'personal value'. In particular, in organizations where 'individual optimization' is encouraged, as in this study, there is potentially limited incentives for individuals to overcome the obstacles of such constraints (Michialova & Husted 2003: 59).

6.2.3 The Applicability of COP to Contemporary Work Environments Questioned

If we consider how conventional business organizations are bound by economic considerations, beyond the simplistic settings of craft-like entities, another useful implication of this study is in questioning the applicability of the concept of community of practice to contemporary work environments in general, especially when we have considered the wider institutional contexts which Lave & Wenger (1991) have overlooked (Contu & Willmott 2003: 292). Some studies have suggested that communities within business organizations will have difficulty forming when the pace of change is accelerating (Roberts 2006: 633). Apart from the accelerated pace of change, the strength or quality of the community can also be held ransom to the degrees of trust and mutual understanding amongst individuals that understandably, require time to foster. Additionally, as discussed more specifically above, the findings of this study suggest that issues of power have relevant implications for the collaborative interactions with the community itself.

As such, one way of viewing this concern is to consider the characteristic differences between the work setting by which learning takes place. Amin & Roberts (2008: 356-357) offer some differentiating pointers in terms of the 'knowledge dynamics' and the nature of social interactions found in craft and task-based work practices in comparison to professional-based roles. For one thing, the practices of knowing central to many craft and task-based communities require the development of 'kinaesthetic and aesthetic senses', with repetition of certain tasks performed under close supervision from core members of the community, illustrating the significance of the process of 'demonstration' and 'face-to-face communication'. Moreover, the nature of social ties in such communities relies on

individually enacted personal trust and the dynamics of the community is relatively open with far fewer restrictions, as can be expected as for instance in Lave & Wenger's (1991: 66) depiction of the case of Yucatec midwives where members 'are almost always the daughters of experienced midwives' and in the case of tailors 'the apprentice and his family negotiate with a master tailor to take a newcomer...'.

In contrast, the work practices of private bankers exhibit the characteristics of a 'professional' job and useful here is to highlight Drew's (1994) characterization of companies offering financial services (cited in Blazevic & Lievens 2004: 378) as it sums up the characteristics of the context for this study well:

- (1) products they offer are information, service and knowledge intensive;
- (2) environments which financial companies work within is considered dynamic;
- (3) work environment is complex and organizations have to consider many facets; and
- (4) customer service quality rendered is a critical success factor.

All four characteristics are relevant to PWM and the work practices that the participants in this study are exposed to. In such highly knowledge-intensive companies (as is the contextual case of the financial institutions found in this research)—forms of capital become 'highly symbolic', requiring 'constant reproduction and *secondary systems of justification*' (Deetz 1998: 156)—and accordingly, are characterized as follows (ibid):

- 'intellectual': skills and knowledge *unique to specific employees*;
- 'relational': networks and trust *relations with clients*; and
- 'artefactual': data bases and files containing *technical data and client data*

In this respect, Amin & Roberts (2008: 356-357) further note how work practices regarded as 'professional', emphasize specialized expert knowledge that is usually acquired over *extended periods of education and training* 'designed to absorb, largely through the application of intellectual capacities, a given canon of knowledge and associated practice' (p356). Furthermore, the nature of social ties in these professional jobs depend on trust

that is leveled more towards the *standards and conduct of the institution*. Furthermore, institutionally enacted restrictions are put in place on the potential entry of new members. In relation to this point, it is worth pointing out how Felstead et al. (2004: 12) noted in their study exploring the types of learning that ‘learning by acquisition (typified by training courses and qualifications) rises with occupation’. Respondents who held occupations that were ranked as the ‘top three’, or jobs that required higher managerial and technical skills, identified positively with the usefulness of ‘learning by acquisition’. Interestingly, the opposite was true for the lower ranked jobs, implying that those in lower ranked jobs will rely more heavily on participation, consequently finding workplace relationships an integral part of their source of learning. As such, training programs are not only known to be less accessible (Felstead et al. 2004: 11) to lower ranked employees, but perhaps also less useful to their type of job design. The results of this study corroborate the findings and lead us to another implication of this study, which draws our attention to how, unlike Lave & Wenger’s critical stance on education-based training, it is suggested here that there are merits in applying such methods in the context of PWM.

6.2.4 Instructional-Based Training & Learning Options Reaffirmed as Relevant

Another implication of this study concerns understanding how formal education and instructional-based training *cannot* be totally discredited or rendered useless in considering learning at work. Lave and Wenger (1991) have frowned upon instructional-based learning and off-the-job training. However, in this study, formal training sessions were found to be an integral part of the private-banking learning curriculum. In part, this study provides insights into certain practical implications that are governed by the wider regulatory bodies. It was highlighted how private bankers are required to pass certain exams on a regular basis and, in effect, these were the drivers for assessment and compliance driven training. There have been recent calls for identifying ways to allow for formal and informal learning to be woven together as it is suggested that this will support professional development more effectively (Svensson et al. 2004).

Some research has begun to acknowledge that formal education can be an integral part of learning associated with the workplace, especially if it is considered as a legitimate activity

for both novices and full members in the respective community of practice (Fuller et al. 2005). Citing Edwards (2005), Fuller (2007) further argues that the approach to learning as participation has become analogous to a ‘wholly non-cognitive approach’, despite identifying how cognition was a strong concern in the earlier works of Lave (1988 cited in Fuller 2007: 22). It should be noted that despite their overt criticism of didactic experiences, in their own words, Lave and Wenger (1991: 39) suggest that their intentional ‘decoupling’ of learning and intentional instruction ‘does not deny that learning can take place where there is teaching’, but neither does it ‘take intentional instruction to be in itself the source or cause of learning...’ (ibid).

It is proposed here that perhaps a more useful way of approaching this concern is to once again *consider the nature or type of work/profession we are considering learning to take place*. One important point to highlight here is that unlike craft-like work practices, which Lave & Wenger drew exclusively on, the work characteristics and processes involved in private banking are positioned quite differently, to say the least. *Observation and demonstration of work practices, for example, is less of a critical component in the nature of a banker’s role. Rather, as discussed in Chapter 4, accountability and performance is measured in terms of revenues and how well bankers meet or beat their*. Moreover, extensive structured training programs are part and parcel of the overall learning environment.

Despite the strong emergence of training and assessment-driven conditions for learning, the research findings also strongly echoed the notion that private bankers experience learning by engaging and participating in their actual work practices. Multinational banks have environments with extensive information flow within the organizations in the form of formal morning meetings and platforms for training. Notably, apart from this, participants also described individually-motivated activities to develop themselves professionally through reading, external qualifications or trial-and-error experiences with various instruments applied in the financial markets. In this regard, the study’s results are thus supportive of a number of scholars in relation to participative learning in the workplace.

For example, Felstead et al. (2005: 369) highlighted five sources for participative learning including: *consistent opportunities to do the job*, *being shown how to do things by others*, *reflecting*, *watching and listening to others* and *applying trial-and-error approaches*. Cheetham and Chivers's study (2001) provided overlapping evidence when they suggested *mentoring*, and *learning through mistakes*, and *trial-and-error* as viable learning opportunities in addition to *learning in social contexts* and *networking*. Similarly, in their study of a group of enterprises, Eraut and his colleagues (1998) also found that *learning from others*, combined with *work challenges* were the most important learning aspects for those they interviewed (Eraut et al., 1998: 37). Leslie et al. (1998: 15) corroborate further this notion that *mentoring*, *on-the-job training* and *performing one's job* allows learning to occur, highlighting that *meetings*, *interactions with customers* and *communication with peers* are also specific work practices where learning can take place.

Based on the empirical evidence from this study it is hence, not a case of *either* traditional instructional ways *or* situated learning. I should also clarify that in no way do the findings endorse the 'valuation of abstract knowledge *over* actual practice' (Brown & Duguid 1991: 41, emphasis added). Rather, the proposition here is to suggest how, based on the findings, it is not realistic to expect an absence of traditional instructional ways of passing on knowledge, especially when it comes to certain regulatory issues, financial product knowledge or understanding protocols/ restrictions in dealing with clients, for instance.

6.3 Future Research

A few themes emerged from the findings to prompt considerations for possible directions of future research as follows.

Direction 1: Conducting additional empirical studies in other countries/ sectors

Brown et al. (2010) suggest that there remains a ‘dearth’ of empirical work on power relations, particularly in *service-industry contexts*. Although this study drew on empirical evidence from a specific area of banking, namely private banking, future studies may consider extending the scope of study to explore the industry on a wider scale to cover a wider geographical scale. Moreover, any application of CoP concepts can consider the analytical framework provided by Foucault as applied in this study.

Direction 2: Accounting for power in assessing the learning effects of cultural diversity

Another broad area of potential interest, although this study briefly discussed the *significance of culture*, and how research has suggested that culture cultivates fundamental differences in ‘learning beliefs’ and ‘learning styles’ (Rodrigues et al. 2000). Future studies that apply concepts of ‘communities of practice’ could benefit from exploring this area in further detail so as to adequately reflect contemporary work situations in a global context.

Direction 3: Considering issues of identity and its relation to power in COPs

The area concerning identity construction and how it is related to power was briefly touched on in the findings chapter. The interconnectedness of identity construction and learning is one that is readily acknowledged in literature (e.g. Alvesson 2000, Orr 1990, Handley et al. 2006). Identity formation is a key concept that can be drawn from *Situated Learning*, as Lave and Wenger (1991) suggest: ‘[l]earning implies becoming a different person with respect to the possibilities enabled by these systems of relations’ (p53) and ‘learning and a sense of identity are inseparable...[as] aspects of the same phenomenon’ (p115) in the way the authors propose it.

Although there are a number of academic debates on how to conceptualise and approach the very broad topic of identity, recent developments in literature suggest that identity formation is a 'relational concept' borne of 'social accomplishments' (Kärreman & Alvesson 2001: 62-63). Seen through this perspective, identity becomes 'multiple, fragmented, processual and situational, rather than coherent, fixed and stable' (ibid p 63). Kärreman & Alvesson (2001) explored the notion of how shared meanings and joint identification is achieved amongst newsmakers in their line of editorial work. Power relations and identity construction in an architectural knowledge-intensive firm was the main thrust of Brown et al. (2010: 542) who illustrate how architects' subjective construction of their selves was a result of the discursive practice of creative power. The authors also draw parallels of their study to Orr's (1996) analysis of photocopy repair technicians and the construction of their work identities. Despite acknowledging the significance of the notion that 'power' and 'identity' are intertwined (see e.g. Knights & Willmott 1989; Harman 2011), this is a very broad topic that I felt I could not do justice to in the constraints of this study, but it would make for interesting future research.

6.4 Critical Reflections and Limitations of the Thesis

The art of being wise is the art of knowing what to overlook.

(William James)

A researcher's social and political standings inevitably impacts research (Mason 2003). Reflexivity in research is thus important and is regarded as an active process of becoming aware of, and being able to, adopt a critical reflection of how knowledge from the research process was constructed (Chia 1996 cited in Hardy et al. 2001). Although some argue that reflexivity takes attention away from the subject and onto the researcher (Clegg & Hardy 1996), the broader perspective is that reflexivity draws our attention to the multiple complex interactions in research that is not created by just the individual researcher alone (Hardy et al. 2001). Part of being reflexive is to also realise that no research is without its limitations.

The importance of acknowledging the multiplicity of factors that one must account for in the research process reminds us that any research text is but only *one* representation among potentially multiple ways of interpreting. This is true of this study. For instance, in the earlier stages of the research process when I broached the possibility of applying a network analysis approach (e.g. Jewson 2007), I was discouraged from doing so because of the confidential nature of the business, and hence the low probability of gathering sufficient data to make any meaningful connection. Having said this, although confidentiality was a key factor in PWM, perhaps extending the analytical framework adopted in this study to other sectors may allow for applying a network approach to gather useful insights.

The data collection method for this study was primarily interviews, supported by observing a selected number of client-focus and social-networking activities. There are strengths—and limitations—in drawing on some private banker's own perceptions. Although interviews and observation sessions gave us insights into the participant's individual perceptions, perspectives and practices, I wish to highlight a few points of concern.

First, I acknowledge the role of my own perceptions, as the researcher, as a part of the contextual and cultural setting of understanding (Altheide & Johnson 1989: 285). Rather than being pre-occupied with ‘removing biases’ from research (Hardy et al. 2001: 534), I thus accept and caution about my conscious involvement in the entire research process.

To borrow from Julian Orr, I also acknowledge that ‘my practical experience was both a boon and a curse’ (1996: 7). It is a ‘boon’ in the sense that my experience working in the industry, for which I conducted this empirical research, meant that I was privileged with access, daily encounters, first-hand knowledge and more than basic understanding of the nuances of the industry. I lived the experience I was researching thereby requiring ‘fewer explanations’ (Orr 1996: 7). Other clear benefits included gaining access, trust and rapport with the subjects prior to and during interview sessions. However, one may regard my being in the industry as a ‘curse’, if we consider that certain incidents or phenomena, which otherwise may be considered relevant to outsiders, I may have treated as ‘unremarkable’ (ibid).

A second point I wish to highlight is the ability to make generalizations. Based on empirical evidence that has been gathered through the forms of interviews and observation it is less desirable and applicable for the purposes of generalization. I caution that the findings of this study must be taken in the context of specificity with regards to, for instance, the different regulatory environments under which the institutions for which the individuals operate. Although the individuals in this interview all worked for multi-national organizations, their respective unit of operation within the organization will fall under the relevant national regulatory environment. Such regulatory and banking contexts will vary from country-to-country. Even within the Asian region, there are some minor differences in the individual licensing requirements and levels of expertise governing the professionals in the industry (as seen in Appendix 3 & 4 for Hong Kong and Singapore, respectively).

Generalizability is a limitation widely associated with qualitatively-based research. Although mass generalization of data was not the main intention of this study, given that it

was exploratory in nature, I follow Orlikowski (2002: 255) in evoking Giddens (1984) to suggest that ‘people are more knowledgeable and reflexive, and that they tend to know more about (and can give a reasonable account of) what they do than researchers give them credit for’. In this sense, the data provided in this study represents a ‘construction or reconstruction of knowledge more than the excavation of it’ (Mason 2002: 63) and *‘interview narratives are thus not free-floating comments but [are] cut from the same kinds of cloth as the lives they tell about’* (Denzin 1989: 86).

Also, a third issue to point out is that although some authors (e.g. Lähteenmäki et al. 2001) suggest that perhaps individual learning is easier to measure, Eraut (2000: 119) has noted that there are considerable problems for researchers investigating non-formal learning. Some of the reasons for this difficulty include the notion that such learning is difficult to detect, and it might also be hard for respondents to consciously recall and discuss about learning – something they are unaccustomed to doing. Apart from not being used to discussing their learning behaviour, as Boud and Soloman (2003) suggest, often times individuals may also feel inadequate when they are labeled as a learner. It has also been acknowledged that the issue of ‘face’ and perception within an Asian context (Ashton 2004) is relevant. As such, when approached about certain topics, individuals may be less willing to acknowledge their inadequacies or negative aspects of their learning process. These are factors we must be cognizant of. However, it can be argued that what is most complex about understanding how individuals learn or behave, for that matter, lies within the complexities of the uniqueness of human beings, which therefore, may suggest that these limitations are not unique to this research alone. As long as we are made aware of certain limitations, benefits abound if we adhere to the achieved objectives.

6.5 Conclusion

Lave and Wenger's intention was to 'take a fresh look at learning' (Lave & Wenger 1991: 39). Is it time to *refresh* their 'fresh look at learning'? This study has argued in favour of doing just this, through applying the conceptual lens of power as drawn from Foucault. The context of this study provided a rather different characterization to craft-like professions applied for illustrations by Lave and Wenger. Considering how individuals learn in the context of a contemporary workplace like Private Wealth Management (referred by some as Private Banking) has illustrated the realities of the need to maximize shareholder value (see Lazonick & O'Sullivan 2000), and the view that (publicly listed) corporations are regarded as 'bundles of assets' with shareholders being granted more rights and more power at the expense of workers.

Arguably, this results in a redistribution of economic and social power—a process of 'financialization', as Hirsto (2011: 60) explains. The numbers need to make sense and these contextual pressures that employees must face should, therefore, also be taken into consideration. Companies have bottom-line financial responsibilities to their stakeholders and as Hyman (1987) portrays this dilemma vividly: 'come the crunch: employers require workers to be both dependable and disposable' (in Snell 2002: 562 original emphasis). The ability to grow *assets under management* (AUM) and deliver revenue targets collectively forms the backbone of remuneration and compensation packages for employees in this industry, making for an intensely competitive platform, as 'contemporary workplaces are particularly complex, nuanced and dynamic' (McLeod et al. 2011: 116). The challenge, therefore, lies in creating an environment that enables learning to take place within one that does not have learning as its main objective for existence. Meanwhile, added complexities involve having to acknowledge that individuals are independent beings acting within the interdependency of the social practice of work and learning (Billett 2001).

On balance, it can be said that companies have economic and financial responsibilities to stakeholders in achieving a satisfactory level of what Meghnagi (2004) terms 'organizational competence'. To this extent, the importance and need for qualifying the

type of social practices and knowledge that is involved as a homogenization of collaborative settings or as undifferentiated form of social practices is unhelpful and rests upon a certain loss of the original awareness of context and habitus (Mutch 2003). The idea here is not in anyway to portray cynicism as a way of life in a certain profession. However, the intention is to reflect on the potentially complex, competitive, financially targeted, uncertain and regulated focus that marks the realities of the context under which the bankers experience. In such circumstances, are we then to expect a more pronounced display of power relations and discursive tactics amongst individuals within the CoP and working environment?

In effect, by adopting an 'ascending analysis of power' (Foucault 1980: 99) we are reminded to acknowledge the differences that exist in *history, trajectory* and *techniques* available throughout *varying levels* of society. The self, the individual and how he or she continuously applies, mediates, obfuscates and negotiates through, and within, everyday life 'categorizes the individual, marks him by his own individuality, attaches him to his own identity, imposes a law of truth on him that he must recognize and others have to recognize in him' (Foucault 1980: 331). Punctuating the empirical evidence are effects of how knowledge is leveraged by the individual to discursively impact on learning trajectories and experiences of daily interaction. Individual practices to either thwart, disrupt or manipulate, whilst at the same time support, encourage or facilitate actions and interactions with others highlights the equal potentia of dual responses.

As such, understanding human interaction ingrained in exploring social elements of learning at the workplace means not only appreciating that there is the potential whereby 'crucial facts lie beyond the time and place of interaction or lie concealed within it...' (Goffman 1959: 2), but despite certain repercussions of power relations, we are reminded of the possibilities of actions. On balance, Foucault's ultimate contribution is in allowing us the alternative perspective of granting a *temporary nature of any form of power/knowledge relationship* and *not* subjecting us to pondering the inevitability of a seemingly inescapable 'iron cage' (McKinlay & Starkey 1998) with respect to issues of power and how it is exercised.

It is my hope that in some small way, in offering a contrast to perspectives that ‘imagine that knowledge can exist only where the power relations are suspended’ (Foucault 1977: 27) this study has contributed to at least heightening our awareness to the realities of power. Knowledge has power implications; to be able to effectively appreciate and better understand how social actors learn in relation to their context, the realities of the effects of such implications of power are an essential factor worthy of acknowledging in a more transparent manner. It is not realistic or beneficial to consider learning within a socially embedded context without the influences of power, argued to be interwoven in the social nexus and overall interactive processes of individuals engaging with the context they experience. As Foucault (1980: 52) has reminded us: ‘*it is not possible for power to be exercised without knowledge, it is impossible for knowledge not to engender power*’.

In essence, Foucault has suggested that knowledge is power, albeit we should not surmise that the more knowledge a person has, the more power he/ she has, as power is not regarded as a *possession*, concentrated in the realms of an elite group. Rather, power is inherently intertwined in knowledge, or *knowledge has power implications*, because of the way power is *exercised* through its conceptualization as situated in concrete practices, perceived as being relational, productive and emergent from bottom upwards and outwards. Adopting this frame of thinking has thus enabled this study to transgress beyond the traditional and more commonly applied conceptions of power.

As Foucault succinctly writes:

‘Power is not evil. Power is games of strategy. I see nothing wrong in the practice of a person who, knowing more than others in a specific game of truth, tells those others what to do, teaches them, and transmits knowledge and techniques to them. The problem in such practices where power—which is not a bad thing—must inevitably come into play is knowing how to avoid the kind of domination effects ...’

— *Michel Foucault (2000: 298)*



APPENDICES

APPENDIX 1: Interview Consent and Confidentiality Agreements

To establish the fact that such interview was indeed conducted for its intended purpose and that the interviewee's agreement for the use of its contents was duly obtained.

I, _____, agree to the contents of the conversation during the interview held on _____ between Anita Smith and myself being used for purposes of her thesis for the Doctorate of Social Sciences degree at Leicester University.

I have agreed to participate in the interview on the proviso that neither, my name nor the name of my employer, will be disclosed to anybody (whether connected with this study or otherwise) or mentioned in any publication (whether connected with this study or otherwise).

This Written Consent Agreement is being provided to establish the fact that such interview was indeed conducted for its intended purpose as aforesaid and that my agreement for the use of its contents was duly obtained.

Name of Interviewee

UNDERTAKING

To guarantee the confidentiality of the interviewee's identity

I, Anita Smith, undertake to ensure that neither the interviewee's name, nor that of his/her employer, will be disclosed to anybody (whether connected with this study or otherwise) or mentioned in any publication (whether connected with this study or otherwise).

ANITA SMITH

APPENDIX 2: Interview Questions and Areas for Discussion

Thank you, for time and acceptance to participate in this interview session

Identify objectives of the interview

Ensure confidentiality

Brief career overview

- Number of institutions/ roles/ how and why PWM
- How to define success / allegiance to client or organization/ what do you value most
- Lessons learned/ mistakes that can share/ challenges
- Work practice/ daily routine/ what enjoy/ dislike/ motivates/ frustrates

Learning environment

- Where, when, how, why relevant to job
- Learn by mistake/ example
- formal/ informal
- individual/ group
- across boundaries (what other departments)
- where to find sources of information
- Who within the organization did you have to involve in daily work practices, was there any resistance or issues you can share that impacted the outcome – how do you feel things could have been done differently

Interaction with peers/ junior bankers

- why, when, how /describe experiences/ specific activities
- challenges/ difficult situations/ miscommunications/ unwillingness
- examples of how reach out to others/ others reached out to you
- hurdles for junior bankers to reach relationship manager stage

Interaction / Communication Clients

- challenges areas/ examples/ how to solve and lessons learned
- Success levels/ learn to develop a close personal relationship with extremely wealthy individuals despite differences in social and economic origins and current ways of life.
- Specifically, how does the RM learn to mediate relationships despite differences in ingrained aspects of their lives and how do such issues affect their work practices, particularly dealings with clients?
- How did you handle the situation or resolve the discrepancy (gap)
- Can you recall instances where what your client wanted, may not have been readily available or within the limits available to you – how did you affect the outcome
- Can you walk me through how you go about establishing, maintaining and ensuring that these relationships deliver your required targets as set by the bank
- Can you give me an example of a situation you had to deal with someone who perceived himself or herself to be in a position of authority, and therefore making them tough to deal with? In what way; how did it make you feel (e.g. uncomfortable, demotivated) and how did you overcome it; would you approach things differently and if so, how
- Please share how you interact within the team. Can you provide any specific examples to help me understand the relationship between you and your colleagues, junior bankers

APPENDIX 3: Continuing Professional Development (CPD) Requirements & Licensing: Hong Kong

Enforced by the Regulator

Securities and Futures Commission (SFC) is the regulator and enforcing body for the securities and futures market in Hong Kong and for legislation drafted under the Securities and Futures Ordinance (SFO). Regulated activities are defined under Section 5 of the SFO and include the following: Type 1 : dealing in securities, Type 2 : dealing in futures contracts, Type 3 : leveraged foreign exchange trading, Type 4 : advising on securities, Type 5 : advising on futures contracts, Type 6 : advising on corporate finance, Type 7 : providing automated trading services, Type 8 : securities margin financing, Type 9 : asset management, and Type 10 : credit rating services.

Each of the above mentioned types of regulated activities needs a license although in some cases a license may be waived if the activities overlap e.g. A person who has a Type 1 license is exempted from a Type 8 license, but not vice versa. SFO license requirements are also waived for “exempt institutions” like banks, which are regulated by the Hong Kong Monetary Authority (HKMA)

Licensed persons are required to comply with the requirements set by the Commission whilst exempt persons who are authorized institutions are required to comply with the requirements specified by the HKMA. Both the SFC and the HKMA require client-facing staff of regulated and authorized institutions to meet Continuing Professional Training (CPT) requirements of 5 hours per year.

Private bankers would fall in one of the two categories and would need to meet CPT requirements. Several external programs like relevant university courses and courses conducted by the HKSI (see below) would qualify. In addition, several financial institutions conduct internal courses (which must be approved by the SFC) to meet the CPT needs of their staff.

Self Regulation

The Hong Kong Securities Institute (HKSI) was officially formed in December 1997 as a professional body to raise the standards of securities and finance practitioners in Hong Kong. It conducts licensing examinations as well as courses for CPT.

The Licensing Examination for Securities and Futures Intermediaries (LE) offered by the HKSI has been approved by the SFC as the Recognised Industry Qualifications and Local Regulatory Framework Papers for meeting its competence requirements and is therefore the benchmark qualification for market practitioners.

Professionals such as those working in the areas of dealing or advising in securities are required by the Securities and Futures Ordinance (SFO) to be licensed and therefore need to gain LE qualification for practices in regulated activities. The LE has 10 examination papers, which focus on regulatory and technical matters. Depending on the area a person practices in, the person may be required to sit one or all of the examination papers.

Sources: Summarised from Securities and Futures Commission (SFC) and Hong Kong Securities Institute (HKSI) websites.

APPENDIX 4: Continuing Professional Development (CPD) Requirements & Licensing: Singapore

Enforced by the Regulator

The Monetary Authority of Singapore (MAS) is the regulator of the financial sector. A Private Banking Code of Conduct (PB Code) was introduced which comes into effect from 1 September 2011 and is targeted at any financial institution or a division thereof which is regulated by the MAS, where the financial institution or division provides services to High Net Worth Individuals.

Such an institution or division thereof, is referred to as a “Covered Entity” and a “Covered Person” refers to an individual who is (i) in a client-facing role and (ii) provides financial advisory service(s) to High Net Worth Individuals on behalf of a Covered Entity.

So long as an individual falls within the definition of a “Covered Person” as stated within the PB Code, he is expected to take and pass the Client Advisor Competency Standards (CACS) exam within 18 months i.e. by 1 March 2013.

If a Covered Person possesses at least 15 years of relevant financial services-related experience as at 1 September 2011 AND is based in/was working in Singapore on that date, the person will be exempt from the CACS exam.

The MAS do not regulate independent wealth management companies, who operate under Exempt Status. They will therefore not be Covered Entities and persons employed by them will not be required to pass CACS exams.

Continuing Professional Development (CPD) requirements will commence from 1 March 2013. For persons who have passed CACS prior to 1 March 2013, CPD obligation under the PB Code for Year 2013 is 12 hours of CPD. Obligation from Year 2014 onwards is 15 hours.

Self Regulation

The Financial Industry Competency Standards (FICS) is a comprehensive quality assurance framework with a certification and accreditation system that aims at raising the quality of the financial workforce and training providers.

The Wealth Management Institute (WMI) is appointed by the MAS and the Singapore Workforce Development Agency (WDA) as a lead provider of FICS-accredited training and assessment programmes in the following areas of wealth management: (1) Relationship Management – High Net Worth (2) Investment Advisory Services (3) Trust & Estate Planning (4) Trust Administration.

The Financial Sector Development Fund (FSDF) provides grants for FICS training and assessment programmes under the FICS Training Scheme (FICS-TS) to enhance the skills and capabilities of Singapore's financial sector workforce through FICS accredited programmes.

MAS provides 50% grants for financial institutions that send their staff for external FICS accredited training and/or assessment programmes as well as for individuals who are not sponsored by financial institutions and self funded. Funding support is also made available to financial institutions that develop in-house FICS accredited programmes.

Sources: Summarised from Monetary Authority of Singapore, Wealth Management Institute, and Financial Industry Competency Standards website.

APPENDIX 5: Personal Profile, Motivation and Interests Informing this Research

My working career stems from the banking industry – commercial and investment banking, in the earlier part of my career trajectory – and currently, Private Wealth Management. Although it was never my initial intention to enter the financial sector – I stumbled upon it – or as one may say, was more or less coaxed into it at the age of 21, having completed a Bachelor in Business Administration. Dealing with numbers was never my strength. Being around people and interacting with people was something I knew I enjoyed. In terms of hereditary background, I am of dual nationality. My mother is Thai and my father is British. Most of my formative years were in Thailand where I studied at international schools. I did a Masters Degree in International Business and Finance in the UK as a recipient of the Bank’s scholarship for this period of my life, which also saw me interning in London and living in one of the Bank’s properties that once served as Sir Winston Churchill’s barn! I count myself very blessed to have experienced a blend of both western and eastern cultures.

After my studies and internship overseas, I returned to the same bank and was placed in the President’s Office. I got exposure to senior management as a Management Trainee and saw first hand how things were done and sometimes, silenced until the time was ‘right’. It was often beyond my ability to reason or understand certain decisions or actions, but I observed. The way people interacted with each other and negotiated certain situations fascinated but also perplexed me at times. Perhaps some of the lessons I drew from those experiences and further career posts through out my life, thus far, have shaped my views and guided me in my research explorative process. As such, I draw on three of those insights that I felt were relevant in shaping this research.

First, I learned that sometimes, it’s what we can’t see that we should question more. Sometimes, that which is not always obvious is what really counts, often times more so than what is easily observable. The issue of ‘power’ in organisations is not always easily observable or apparent but I know from my own practical experience that it exists. I want to know more and have, in this research journey, been introduced through the guidance of my advisors to various bodies of knowledge in literature making me even more intrigued.

Second, and this will sound like a cliché', but I honestly believe that the more we learn the more we realize we need to learn. As such, my interests have always been in personal development and in reaching out to people who I think know more of what I want to know more of. So although I have held full time jobs with financial institutions, I engaged in instructing university students and young individuals. At the University of Science & Technology in Hong Kong (whilst holding a full time job at a multinational investment bank), I was an instructor to engineering students in communication skills and this partly sparked my interest to do a doctorate.

Third, coming from a non-academia background, and as an employer working full time in industry, as much as my interests in exploring issues of power relations, learning and identity construction within the Private Wealth Management industry have been guided by theoretical bodies of knowledge, I also feel it was the relationship and connections I was able to draw between theory and practice that excited me most – theory guiding practice; practice guiding theory. What you know, and what you do, sometimes goes hand-in-hand with who you know or need to know to complete the objective. Perhaps this is a concept more attuned to an Asian perspective where for example, in Chinese the term *Guanxi* (pronounced “*gwan she*”) (Hitt et al. 2002) describes a fundamentally basic dynamism of society, which refers to personalized networks of influence that one draws upon. I am constantly humbled by the complexities of human behaviour, underlying nuances of relationships and subtle aspects of power relations.

Collectively, these personal experiences, beliefs and desire to know more on the aspects mentioned above have influenced my pursuing this research topic.

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ⁱ Here I wish to highlight a few useful studies that identify and group together how learning can be studied in organizations, and some of the various approaches available in literature: Lähteenmäki et al. (2001) suggest three different groups of approaches to organisational learning (OL) studies: (1) the learning subject approach – attempts to answer the question ‘who is learning, the individual or organization?’; (2) the learning context approach – asks ‘what are the factors impacting learning?’; and (3) the learning process – covers ‘how learning occurs?’ Interestingly, the authors also suggest that OL and learning organization literature bear significant similarities with the change management perspective. It is suggested that OL and change are ‘parallel processes’ and by ignoring its ‘roots’, OL models suffer from a weakened prescriptive value (Coopey 1995 in Lähteenmäki et al. 2001).

Snell and Hui (2000) have outlined their take on four general approaches to the study of OL as follows: (1) the *information-processing paradigm* (IPP) (Hong 1999) – organizations learn through the management of information flow by qualities like ‘absorptive capacity, shared mental models, organizational memory, which enable them to align with their external environment’ (2000); (2) the *social construction perspective* (SCP) (Hong 1999) – focuses on individuals ‘learning in situ’ by participating in an informal platform referred to as the ‘community of practice’ (Lave & Wenger 1991); (3) the *holistic systems perspective* (HCP) – attempts to apply concepts from both the IPP and SCP models in demonstrating how ‘knowledge creation in and between teams is integrated with information processing through networks and media’; and (4) the *dialogue and trust perspective* (DTP) – cognitive processes including emotional experiences, like anxiety, embarrassment, and trust, is a key factor that influences what is learned in the organization according to this approach. Argyris (1993) for instance introduces the idea of learning at the emotional level. However, this approach to OL is relatively new and has been developed along with other change strategies targeted at improving OL within actual organizations. In addition, the approach is more commonly found amongst cognitive psychologists than scholars within the field of organization studies and focuses on the cognitive aspect of learning by individuals (Cummings and Worley 1997 in Lähteenmäki et al. 2001).

Eraut (2004) proposes that knowledge and learning can be studied from two perspectives: The first perspective is ‘social’ and one that focuses on the social construction of knowledge. This draws attention to the learning context and other learning resources including the broad array of cultural practices and knowledge providing products. The second perspective stems from an ‘individual perspective’ and enables us to explore ‘both differences in what and how people learn and differences in how they interpret what they learn’ (Eraut 2004: 263). Furthermore, informing Fuller and Unwin’s (2004b) expansive and restrictive continuum features are two broad categories: first, organizational context and culture (e.g. work organization, job design, control and distribution of knowledge and skills); and second, understanding how employees learn (through engaging in different forms of participation). Overall, when studying any aspects of learning, there are a few core questions that must be answered (Engeström 2001; Miner & Mezias 1996): who is the subject that learns, why they learn, what is the motivation for learning, what is learned and finally, what are the processes of learning.