Gestão & Regionalidade

Learning strategies used by managers in the development of their competences in financial institutions

Estratégias de aprendizagem utilizadas por gerentes no desenvolvimento de suas competências em instituições financeiras

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Abstract

Informal learning strategies at work can be understood as practices that people use to assist in obtaining knowledge in a specific professional context, and the development of competences, in turn, occurs through learning. This research established as the general objective: to identify the learning strategies at work used by managers in the development of their skills in public and private financial institutions. The type of methodology was the basic interpretative qualitative research, and the data collection was carried out through semi-structured interviews. The results indicated that, both for the managers belonging to the public bank as for those from the private bank, there is a natural preference for the use of the learning strategy "interpersonal help seeking" as turning to peers or hierarchical superiors is more practical and faster.
Keywords: learning strategies in the workplace; development of managerial competences; financial institutions.

Resumo

As estratégias informais de aprendizagem no trabalho podem ser entendidas como práticas que as pessoas utilizam para auxiliar na obtenção de conhecimentos em um contexto profissional específico, e o desenvolvimento de competências, por sua vez, ocorre por meio da aprendizagem. Esta pesquisa tem como objetivo geral identificar as estratégias de aprendizagem no trabalho utilizadas por gerentes no desenvolvimento de suas competências em instituições financeiras pública e privada. O tipo de metodologia utilizado foi a pesquisa qualitativa interpretativa básica, e a coleta de dados se deu por meio de entrevistas semiestruturadas. Os resultados obtidos indicam que, tanto para os gerentes pertencentes ao banco público quanto para aqueles oriundos do banco privado, há uma preferência natural pela utilização da estratégia de aprendizagem "busca por ajuda interpessoal", pois recorrer a pares ou a superiores hierárquicos é mais prático e rápido.
Palavras-chave: estratégias de aprendizagem no trabalho; desenvolvimento de competências gerenciais; instituições financeiras.

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1 INTRODUCTION

In general, companies provide greater attention and resources to formal means of learning, which consist of qualification courses, training, development programs, among others. However, there are other ways to promote the development of competences, which are not formal learning actions (Freitas & Brandão, 2006; Le Boterf, 1999). Informal learning strategies at work can be understood as practices that people use to help acquire knowledge in a given professional context (Holman et al., 2001, 2012).

Formal learning strategies, in general, are planned by the company, while informal learning strategies are used by people as a way to solve some more immediate problem, thus they use some of them, such as interpersonal help seeking, seeking help from written material, practical application (trial and error) or they reproduce the way colleagues act in a process or situation (reproduction) (Warr & Downing, 2000).

The development of competences, in turn, occurs through learning, whether in a natural, formal or informal way (Sonnentag, Niessen, Ohly, 2004). Durand (2000) relates learning to the acquisition of knowledge, skills and attitudes. According to this understanding, Brandão and Borges-Andrade (2007) argue that these elements can be considered properties of the individual, that is, factors that influence behavior at work.

More specifically, managers are required, in addition to technical and contextual knowledge, skills and attitudes that allow them agility and flexibility to act differently in relation to each problem (Ruas, 2003). It is expected that they have competences that enable them to deal with the complexity of the business environment, such as communication and collaboration, creativity, ability to solve problems, technological learning, constant updating and self-development, which implies a strong predisposition to learning (Ulrich, 2000).

The choice to compare informal learning strategies used by public bank managers with those of private bank managers in the development of their competences was due to the fact that public bank managers are selected for this type of institution through a public tender, for instance, at Caixa Econômica Federal, where managers start their administrative career in a position called Bank Technician, ascending the hierarchy through promotions for length of service and professional merit; while managers of private banks are recruited and selected as managers from the labor market, as found by Hito (2011).

Thus, public bank managers have relative job stability, unlike what happens with private bank managers, who are continuously evaluated by performance so that they can continue employed in these institutions. Therefore, the purpose of this study is to identify informal learning strategies at work used by managers in the development of their competences in public and private financial institutions.

2 LITERATURE REVIEW

2.1 Informal Learning Strategies in the Workplace

Holman et al. (2001, 2012) postulate that informal learning strategies at work can be understood as practices that people use to assist the acquisition of knowledge in a given professional context. Warr and Downing (2000) include in the concept of learning strategies manifest activities (behavioral processes) and unobservable activities (cognitive and affective processes), which vary between individuals and learning environments and are important to improve human learning processes at work.

Warr and Downing (2000) used categories that were previously developed by Warr and Allan (1998) in a conceptual and empirical study, which pointed out nine

learning strategies divided into three major categories: cognitive, behavioral and self-regulatory. According to Warr and Downing (2000), cognitive learning strategies were classified into three different types: reproduction, organization and elaboration, which represent, respectively, procedures performed through continuous repetition without reflection; procedures that create mental structures and interrelate elements for learning; and procedures that make mental connections between the content to be learned and the existing knowledge. Regarding behavioral learning strategies, Warr and Downing (2000) classified them into interpersonal help seeking, seeking help from written material and practical application. Self-regulatory learning strategies were classified into emotion control, motivation control and comprehension monitoring.

Holman et al. (2001) validated a scale of learning strategies in a professional context with employees from a British bank's call center. Their results found the following categories, the first three are cognitive learning strategies, while the last three are related to behavioral strategies: a) reproduction: mental repetition of information without reflection on its meaning; b) intrinsic work reflection: reflection on the relationships between the component parts of the work; c) extrinsic work reflection: reflection on the relationships between work and different aspects of the organization; d) interpersonal help seeking: actively seeking help from others; e) seeking help from written material: searching and finding documents, manuals, books and other non-social sources; and f) practical application: the attempt to put one's knowledge into practice while learning.

Holman et al. (2012) also analyzed whether informal learning strategies function as a mechanism through which the design of work impacts the innovation process of employees. The authors confirmed the mediating role of informal learning strategies in the relation between work design and the generation of ideas. The effects of work control on the generation of ideas were mediated by work-based informal learning strategies and the effects of the problem's demand on the generation of ideas were partially mediated by informal learning strategies (Holman et al., 2012). The scholars conclude that the creation of jobs with high control or high demand for problems can help to promote the innovation process of employees, and that is partly due to the role that these jobs play in stimulating the use of informal learning strategies at work.

According to Sparr, Knipfer and Willems (2017), feedback seeking and reflection are informal learning behaviors in the transfer of formal training in leadership development programs, that is, informal learning activities, such as feedback seeking and reflection are essential after formal training for knowledge transfer, especially when complex skills are taught, such as leadership.

In Brazil, Pantoja (2004) validated a thirty-item scale of informal learning strategies in a sample of professionals from different occupations. The author found five distinct categories of strategies, grouping the items related to practical application and intrinsic work reflection strategies into a single factor. The other factors remained similar to those originally found by Holman et al. (2001). And Antonello (2011) presents twelve categories of learning used by managers in the development of competences, as shown in Table 1:

Table 1 - Learning categories used by managers

Learning Categories	Definition
Previous experience and extra-professional transfer	Transfer of learning from previous occupation/position and learning outside of work, e.g., voluntary work.
Experiencing	Broad experiences (require multiple skills and global understanding) and multifaceted experiences (require connection between different areas of knowledge), pioneering and innovative activities, traumatic experiences arising from difficult situations and processes of organizational change, e.g., restructuring or company mergers.
Reflection	Reflection on action (after an activity or event), reflection on action (during an activity or event), group/collective reflection, questioning and learning from failure.
Self-analysis	Referring to self-analysis and self-assessment.
Observation-model	Structured and critical observation of others, informal/casual observation of others, positive role model, that is, trying to do something as someone else does, negative role model, that is, an effort not to do as someone else does.
Feedback	Feedback from work team, peer criticism, formal performance evaluation by peers/colleagues/superiors, efficient listening to what is said about performance, feedback from clients and other professionals and reading body language (how people react to you).
Change of perspective	Changing roles, transferring/exchanging jobs, working with people from different areas, working with cultural differences and sudden inspiration or insight.
Mentoring and coaching	Being assisted by a mentor/tutor – mentor (advisor) and tutor (coach, who instructs and demonstrates something).
Interaction and collaboration	Group/team work, project collaboration, learning from other professionals in the same area, learning from clients, working in multidisciplinary teams and networking with other professionals in the same area.
Training courses	On-the-job training, job rotation and trainee program, intense learning/intense training (far beyond the minimum for competent performance), multiplication of training courses.
Informal	Informal at work (based on practice – informal learning and community of practice) and informal (on master's and specialization courses).
Learning by articulating theory and practice	Writing articles/reports, presenting conferences, justifying/defending/explaining actions, course work, simulation during course, final work and dissertation and specialization/master's degree linked to work-based learning.

Source: Antonello (2011).

For our study, the classifications of informal learning strategies at work developed by Antonello (2011) will be used to relate to the development of managerial competences that are listed in this work, due to the fact that the author found more learning categories used by managers than her predecessors.

2.2 The Competence Models Proposed by Cheetham and Chivers

Cheetham and Chivers (1996, 1998, 2005) investigated how professionals, from different areas of knowledge, learn and improve their professional skills and then presented a model of competences. For its elaboration, they used a wide range of existing models, protocols for describing competences, extensive literature on

education and professional development and an empirical study that involved 80 people from 20 different professions.

According to Cheetham and Chivers (1996), the existing views, in isolation, did not provide the basis for explaining the meaning of competence with the required scope. Therefore, they integrated in their model several conceptions, such as: the technical-rational approach; the professional-reflective approach; the functional competence approach; the behavioral competence approach; ethics approaches; meta-competence; and trans-competences.

The **technical-rational approach** considers that the professional acts based on specialized or technical knowledge, acquired through formal learning. The basis for professional practice is solid theoretical knowledge, which gives rise to practical competence.

The **professional-reflective approach** was influenced by Schön's (1983) seminal work, assuming that the crucial competence for all professions is reflection, which is important for initial development, for day-to-day practice and for continuous improvement. The types of reflection include reflection in action (during an activity) and reflection about action (after an activity). The professional-reflective approach replaced the traditional view that professionals solve problems using specialized technical knowledge and acquired through formal learning.

The **functional approach** refers to the competence model based on professional standards set by the government of Great Britain for all types of occupations, including the managerial ones, which are used in the National Vocational Qualifications system (NVQs). The professional standards approach is strongly based on the notion of competence (Jessup, 1991). Thus, competence is identified in the results of the work and its focus is on the tasks to be performed, on the improvement of fundamental generic skills and on specific job skills.

The **behavioral approach** was influenced by the work on behavioral competence developed by American researchers, including Boyatzis (1982), Klemp (1980) and Schroder (1989). Unlike the functional competence approach, several researchers from the United States, particularly in the field of Management, focus on personal or behavioral competences, such as self-confidence, emotion control and interpersonal skills.

Other dimensions were identified as part of professional competence. The approach to ethics and values is defended by several authors who support their contribution to professional competence, such as Ozar (1993) and Eraut et al. (1994).

Meta-competences (meta-qualities or meta-skills) can expand and reinforce other competences or they can be important for their acquisition. Some examples are: analytical capacity, creativity and balanced learning ability. In the same way, trans-competences permeate other competences because they are generic and common, such as communication and mental agility. Trans-competences correspond to a type of competence that integrates with others, mediating their expression, and can be decisive in their development or learning.

The dynamics of the model, based on the identification of meta-competences, together with the four central components (knowledge or cognitive competence; functional competence; personal or behavioral competence; and values/ethics competence) and their subcomponents, interact to produce a range of results: **macro-results** (the comprehensive and global results of professional activity); **micro-results** (the results of more specific activities); and **partial results** (the results of a partially completed activity).

Although the model of professional competences proposed by Cheetham and Chivers (1998) was not developed specifically for managerial competences, we decided to use it as one of the guidelines in identifying the competences developed by the managers from the public and private

financial institutions through the use of specific learning strategies, which will also be identified in our study.

3 METHODOLOGY

3.1 Data Collection

In our research, the main data were obtained through interviews. However, the use of unstructured informal observation (researcher acting as a mere spectator) of the surveyed companies and the consultation of documents, such as the companies' website and the reports obtained from banking sector support institutions, contributed to the data analysis process.

A question script with guidelines was built in order to assist the elaboration of the questions (Godoy, 2006). This script was developed based on the theories studied and the observation of previous research with similar objectives. The interviews were recorded by the researchers through direct recording with authorization from the interviewees. Godoy (2006) states that this feature allows all oral expressions to be archived, with the possibility of examining them again, if necessary.

3.1.1 Context

The article focuses on financial institutions as the setting of the study. Although seen as a traditional and bureaucratic market in Brazil, the banking sector has undergone profound changes in recent years, mainly due to the emergence and expansion of the so-called Fintechs, a term that arises from a combination of the words in English "finance" and "technology" (Silva et al., 2020). Due to these technological changes, professionals in the banking sector had to acquire new technical and behavioral competences to perform their daily activities. One of the ways to meet the entire evolution process of this sector of the economy is to make use of informal learning strategies at work, which

may favor the observation of the phenomena studied in our study.

The public bank participating in our research is a 100% public financial institution. The company plays a relevant role in promoting urban development and social justice in the country, since it prioritizes sectors such as housing, basic sanitation, infrastructure and service provision, contributing to improving people's lives, especially those with low incomes. In addition, this public financial institution supports numerous artistic, cultural, educational and sporting activities (Fortuna, 2005). On the other hand, the private bank participating in our research is a Brazilian private financial institution but with operations in other countries. The bank is on the list of the ten largest banks in the world, with more than 100,000 employees in Brazil and other countries, more than 4,000 bank branches, 900 banking service posts and more than 28,000 ATMs spread across the country.

Hiring for admission to a public financial institution takes place through public tenders. As a rule, public tenders for the banking area require high school education and, depending on the position, higher level qualification may also be required. The successful candidates can then have relative stability in the exercise of their profession, although they are submitted to the Consolidation of Brazilian Labor Laws, whose relationship has a contractual nature, in addition to being subjected to performance evaluations. In order to be hired by a private financial institution, it is mandatory to be attending or have completed a higher education course. Certifications in the financial area can represent a competitive differential for candidates applying for a vacancy. Unlike public financial institutions, private banks offer job vacancies on their respective Internet pages or on sites specialized in job placement, which receive and/or store candidates' resumes. The selected candidates do online or face-to-face tests, group dynamics or face-to-face interviews.

The successful ones do not have stability in the exercise of their profession and are subjected to constant performance evaluations as a way of measuring their technical and behavioral skills. These discrepancies between public and private banks may suggest differences in relation to the use of informal learning strategies for the development of competences, since the professional profile required for public and private banks is different.

We chose Individual and Legal Managers because they have very similar functional attributions, which allows comparisons. The criteria for the participation of managers in our research were the following: to belong to one of the two banks previously established by the researchers; to occupy the position of "Individual and/or Legal Manager" and to work in this position for at least one year; and to work in the city of São Paulo. The managers participating in the survey do not necessarily need to work at the same bank branch as the surveyed financial institutions. The contact with the managers participating in the research occurred through the indication of people from the researchers' social and professional group. Table 2 presents the profile of the ten managers who were interviewed in our study:

Table 2: **Demographic profile of research participants**

Interviewee	Gender	Age	Type of Manager	Length of Service in Company (manager)	Graduation Course (Post-Graduation Course)
Public_1	F	48	Legal	26 (15)	Management (Financial Management)
Public_2	M	49	Legal	17 (8)	Agricultural Engineering
Public_3	M	41	Legal	17 (2)	Management (Controllership)
Public_4	F	38	Individual and Legal	17 (5)	Pedagogy (Higher Education Teaching Course)
Public_5	F	32	Individual and Legal	13 (1)	Management (English Language)
Private_1	M	38	Individual	5 (5)	Management (Personnel Management)
Private_2	M	29	Individual	8 (1)	Human Resources
Private_3	F	37	Individual	1 (1)	Management
Private_4	F	29	Individual	1 (1)	Management
Private_5	M	31	Individual and Legal	11 (5)	Publicity and Advertising

Notes: M = male, F = female. Age and length of service in the company (manager) in years.
Source: Survey results.
Note: The principle of "saturation" or "redundancy" (Godoi & Mattos, 2006) was used in this research to determine the number of interviews.

3.2 Data Analysis

In our study, the data obtained in the interviews were analyzed using the template technique by King (2004). The term "template analysis" does not refer only to a single and clearly outlined method, but it is a group of techniques for thematically organizing and analyzing textual data. The essence of template analysis is that the researcher produces a list of codes (templates) representing themes identified in his/her textual data. The templates are organized in a way that represent the relationships between the themes, as defined by the researcher, involving a hierarchical structure (King, 2004).

According to King (2004), the best starting point for building an initial template is the topic guides of the script for the interview. The main questions in the interview script can serve as higher-order

codes, and subsidiary questions as potential lower-order codes.

4 RESULTS

4.1 Managers' Informal Learning Strategies

In order for the objectives proposed in this study to be achieved, we sought to identify in the interviews with the research participants the different learning strategies used by managers in the development of competences, according to Antonello (2011), as it is the most up-to-date literature in this field of knowledge in Brazil.

4.1.1 Public Bank

According to the following transcripts, it is possible to state that the managers interviewed from the public financial institution (Public_1 and Public_3) use the informal learning strategy at work **previous experience and extra-professional transfer**:

> [...] I try to do the day-to-day tasks based on my previous experiences that I've had here at the bank, after all, it's been 25 years of experience. I started here like everyone else, as a bank technician, and I have been working at the bank over the years. I think that all this experience is fundamental for my current position [...] (Public_1)

> [...] For you to become a manager in the department that I am now, you need to read the work report that the senior assistant, the full assistant or the junior assistant prepares, so you have to know what he is doing there, you know, the technical knowledge thing. There are people who manage to be managers without going through these degrees, but I… my opinion is contrary to that, I am not in favor of that, not at all. I think the person has to be hands-on there, to know the operational thing before becoming a manager [...] (Public_3)

The Public_1 manager emphasizes the importance of her vast experience in the financial institution for the performance of her daily tasks. The interviewee Public_3, in turn, highlights the need for the professional to assume more operational functions before being promoted to a managerial position, in order to learn about the activities performed today by his assistants. Here, the previous experience learning strategy is closely linked to the observation-model/reproduction learning strategy, yet to be presented and analyzed in this subsection.

The learning strategies **interaction and collaboration/interpersonal help seeking** and **seeking help from written material** were mentioned several times by the managers of the public financial institution.

The Public_1 manager demonstrates using the learning strategy seeking help from written material as, according to her, it is a way to keep up to date on the bank reports:

> [...] I try to do the day-today tasks based on my previous experiences that I've had here at the bank, after all, there's been more than 25 years of experience... There is also a lot to read: newsletters, rules, new laws... I have to read everything to keep me updated. (Public_1)

The Public_2 manager, on the other hand, uses the learning strategy interaction and collaboration/interpersonal help seeking.

> [...] Basically, I seek help from other managers in the same area, from co-workers with the same hierarchical level. Here, at the agency, we have a "messenger", which is for us to exchange messages in real time with any bank employee. As soon as I need more detailed information, I try to communicate (through a messenger) with other managers who have already solved similar problems. Sometimes, this communication between managers in the same position is done by phone or e-mail [...] (Public_2)

We can infer that the participants recognize the importance of the written material (norms and instructions edited by the organization), however, due to the pressures of the professional environment and the lack of time for an adequate reading in the researched bank branches, most of them uses interpersonal help seeking/interaction and collaboration as informal learning strategies, through the help of co-workers with the same hierarchical level.

4.1.2 Private Bank

One of the learning strategies observed in the speeches of the participating Private_1 and Private_4 managers is the **observation-model/reproduction**.

The Private_1 manager states that he uses the reproduction learning strategy; at first, observing the behavior of co-workers with more experience in the exercise of the managerial position; then, putting into practice what was previously examined:

> I've already done it several times and I keep doing it nowadays (learning by reproduction). I, depending on the information, of course, if I verify that it is something... also... it is very different from what I believe to be the correct way, I will get some other information, or on the Intranet itself, but basically, I look for the information with people who are a little more experienced than me, I observe, at first, and then do according to what people also said to me to do, I kind of do the same thing. (Private_1)

It is interesting to note in the following transcript the distinction that the Private_4 manager makes in relation to the observation-model/reproduction learning strategy: she states that she does not use this strategy when referring to her co-workers, as she believes that each client demands personalized service , that is, the customer is the one who shapes her manager's behavior; however, the manager admits to using the observation-model/reproduction

learning strategy based on her hierarchical superiors (leadership models to be followed), since she aims for a managerial position of greater importance in the hierarchical structure of the researched bank:

> Listen, I've already tried to do that (learning by reproduction), but I can't do it because I think each one develops a way, so, as much as it works for somebody, maybe for me it doesn't work because several times the client… because we can feel the client, right, we feel the client so that we can offer something or present a solution, so I think that each situation will be different... So, I've tried it because it worked out, gosh, I'll do the same thing if it doesn't work! I have to identify a way of my own so that I can achieve my goals... just like, I've been trying to get a better leadership position here, so I have to look up to prominent leaders, they are the people I look up to [...] (Private_4)

In relation to the learning strategies **interaction and collaboration/interpersonal help seeking** and **seeking help from written material**, we can observe them in the following transcripts:

> At first, I will search for my peers who, perhaps, may have some more recent information, or are even more experienced to help me. It's faster, easier. The search... I always consult my colleagues. (Private_1)

> Okay, in addition to consulting my peers, of course that helps a lot, everyone has their own life and professional experience too, we receive e-mail updates, products... There are information and product updates, recommendations, market updates, economic panels and, in addition to that, we have a whole support material for any information that we could give to the client: products, investments… We have our support material as if it were an Intranet, ok? This support material has a range of options that we can consult everything we need related to the bank

products... We consult our peers based on their experience, right? We have… we exchange a lot of information with the agency the whole day basically [...] (Private_2)

By analyzing the speeches from the managers of the private financial institution in relation to the interaction and collaboration/interpersonal help seeking and seeking help from written material learning strategies, it is possible to state that, as verified in the speeches from the managers of the public bank, there is a natural preference for the use of the interaction and the interpersonal help seeking learning strategies, since asking to peers or superiors, when there is a need for more detailed information for the execution of the work, is more practical and faster, especially in a work environment where there is a lack of time for an adequate reading of norms and manuals edited by the organization due to the daily pressures and demands.

It is worth noting that the managers belonging to the researched private financial institution, unlike the managers belonging to the researched public bank, have a manager call center, that is, a telephone number for managers whenever there is a need for guidance on some bank

product/service or procedure. In addition, it is possible to state, based on the statements of the participants, that the managers of the private bank have a search tool similar to Google, in which users can search for any information related to the financial area, thus facilitating the learning and the development of managerial competences.

4.1.3 Public Bank *Versus* Private Bank: comparison of learning strategies

Table 3 presents the common and particular work-based learning strategies used by managers of public and private financial institutions.

As we can observe in Table 3 and, according to the learning strategies defined by Antonello (2011), there are, in general, no significant differences in the use of these strategies by the managers interviewed from the public and private financial institutions.

Considering the specificities (differences) between the public and private banks, on the one hand, the **experiencing** learning strategy is not observed in the statements of managers from the public financial institution, as none of them experienced such situations throughout their professional careers.

Table 3 - Comparison of learning strategies between public and private banks

Comparison	Learning Strategies
Communalities	Previous experience and extra-professional transfer
	Extrinsic and intrinsic work reflection
	Self-analysis
	Observation-model/reproduction
	Feedback
	Change of perspective
	Interaction and collaboration/interpersonal help seeking
	Seeking help from written material
	Training courses
	Learning by articulating theory and practice
Specificities	Experiencing – observed in the private bank only
	Mentoring and coaching – observed in the public bank only

Source: Elaborated by the authors based on the interviews.

On the other hand, in the private financial institution, the **experiencing** learning strategy is revealed in the speech of one of the managers participating in this research (Private_5), since the bank where he had worked before was acquired by another private bank, in a merger process, enabling the manager in question to learn through experiences arising from difficult situations and organizational change processes.

Another specificity between the public and private banks is the **mentoring and coaching** learning strategy, which is to be assisted by a mentor or tutor in the process of developing managerial competences (Antonello, 2011). We can observe it in the speech of one of the managers belonging to the public financial institution (Public_4). According to this manager, the bank has already tried to institutionalize such informal learning practice, but without much success.

The **observation-model/reproduction** learning strategy, which is the structured and critical observation of others, according to Antonello (2011), could favor the emergence of the **mentoring and tutoring** learning strategy in the public financial institution. In relation to the private bank, the **mentoring and tutoring** learning strategy is not observed in the statements of any of the managers interviewed.

4.2 Development of Managerial Competences

In order to achieve the objectives proposed in this work, we also sought to identify in the interviews with the research participants the different managerial competences, according to the models of Cheetham and Chivers (1996, 1998, 2005), as it is methodologically useful for the purpose of the present study.

4.2.1 Public Bank

Cognitive or knowledge competences are presented and analyzed according to the transcripts selected below.

The Public_1 manager states that, to become a manager of the researched financial institution, it is mandatory to have an undergraduate degree, preferably in courses such as Management, Economics, Accounting or Law. A postgraduation course can be considered as a differential in the internal recruitment process that selects managers for the bank. According to the interviewee, a consistent academic background contributes to a better understanding of a manager's activities:

> [...] It is mandatory to have a higher education, it can be in any area, preferably in related areas, for example, Management, Economics, Accounting, Law. A postgraduation course is also very important, it can be a differential for you to be promoted. I am graduated in Management and I have a postgraduation degree in Financial Management, which helped me a lot to understand all my work [...] (Public_1)

The Public_2 manager, on the other hand, is aware of the fact that there is a mandatory certification for a professional to work as a bank manager: CPA-10. This certification is intended for professionals who work in the prospecting or sale of investment products (bonds, securities, including derivatives, available in the Brazilian financial and capital markets) for investors in general, including bank branches or service platforms (electronic and telephone media) (ANBIMA, 2016):

> [...] For you to become an account manager, you need a certification called CPA-10, which is mandatory now. Without this certification, you can no longer work as a manager in an agency... It is a certification that enables you to work with financial products [...] (Public_2)

On the basis of the definition of competences from the North American literature, represented mainly by McClelland and Dailey (1972) and Boyatzis (1982), and the definition and classification of Cheetham and Chivers (1996, 1998, 2005), cognitive or knowledge competences can be analyzed from two perspectives.

First, if we consider that cognitive or knowledge competences refer to the fundamental knowledge for a given profession to be exercised, then their acquisition can happen through formal, classroom-based and highly structured learning (Marsick & Watkins, 2001). For managers belonging to the public financial institution, for example, having a complete degree is a fundamental requirement for the exercise of the managerial position, therefore, in this case, formal learning prevails over informal learning.

Second, if we take into account that cognitive or knowledge competences are divided, according to Cheetham and Chivers (1996, 1998, 2005), into tacit-practical knowledge, procedural knowledge and contextual knowledge, it can be inferred that the acquisition of such competences happens through informal learning.

When cognitive or knowledge competences are analyzed based on the second aspect, and because they are fundamental knowledge for the exercise of a profession, any and all learning strategies defined by Antonello (2011) can be a means to acquire, store or recover this basic information.

Functional competences are those related to the multiple tasks of a particular profession. Based on the statements of participants Public_2, Public_3 and Public_4, it is possible to observe the skills of planning, delegation and monitoring or evaluation of the different tasks inherent to the managerial position, as shown below:

> [...] I need to plan daily, weekly, monthly activities... there are things that are more urgent than others, for example... you need to have this idea. It is important to know how to delegate tasks when the workload increases, hence the importance of your team, the assistants... and it is not just delegating, you have to do a follow-up of everything [...] (Public_2)

The Public_3 manager recognizes that he still needs to improve his ability to delegate tasks. According to the interviewee, this competence is vital for the managerial career:

> [...] I usually do things my way and, if you are focused only on yourself, you do not survive as a manager, you always have to delegate something to someone of your team... I've been developing this competence recently [...] (Public_3)

Functional competences can be easily identified in the speech of the Public_4 manager. The professional, knowing that she has a reduced number of assistants to help her in the execution of tasks, always needs to think about alternative ways to fulfill the demands imposed by the managerial position and, consequently, achieve her results:

> [...] In my assignment, I have to think all the time... I have a limited resource, my human resource to do all the things that I have to do is limited in comparison to the result I need to get, right, so I have to think about it all the time, as I am going to do more with less, right, within the internal operational routine [...] (Public_4)

Functional competences can be acquired through certain learning strategies, such as reflection. When a problem situation emerges, managers seek to identify ways to resolve it. Another learning strategy that contributes to obtaining functional competences is self-analysis. Knowing how to assess personal characteristics, managers are able to identify skills that still need to be improved to meet the multiple tasks that the

managerial position requires, thus achieving functional competences.

4.2.2 Private Bank

In relation to **personal or behavioral competences**, it is worth noting the speeches of the participants Private_1 and Private_4, according to the following transcripts.

Based on the speech of the Private_1 manager, we can observe that the intra-professional subcomponent, the one linked to the behaviors related to the interaction with other professionals or clients, according to Cheetham and Chivers (1996, 1998, 2005), is a personal or behavioral competence here identified and that, according to the interviewee, the manager needs to be resourceful, especially in critical situations with his clients, to solve problems:

> [...] This issue of relationship with the client, having flexibility, right, in the commercial area, demands a lot because, at the same time that adverse situations arise with a client, you need to have flexibility in order to deal with such situation [...] (Private_1)

The Private_4 manager mentions emotional balance, patience and reliability when referring to personal or behavioral competences that she had to develop as a manager:

> [...] I've learned a lot to understand, right, like this, the customer… to put yourself in the customer's shoes too, to have a balance because, in the beginning, we want so much, so much that… and we dedicate ourselves, we dedicate ourselves and we end up losing our family, friends, so I've learned to have emotional balance, a lot of patience, wow, I've had to develop a lot of patience... and reliability, you know, I've developed reliability a lot because, when you speak, you are talking about people's assets, so you have to make that person feel safe to follow your recommendations, so I have to go deeper, I need to study, update myself to

show reliability to my clients as well. (Private_4)

Regarding the **competence of values or ethics**, the only speech that mentions such skill among the interviewees of the private financial institution is that of the Private_1 manager.

For the Private_1 manager, transparency is a value to be considered in the relationship established between a manager and a client. According to Cheetham and Chivers (1996, 1998, 2005), the professional subcomponent of the competence component of values or ethics also deals with attention to the rights of clients, and is emphasized here by the interviewee:

> [...] I particularly value ethics, you know, transparency, so I try to be very transparent with a client. When it is really possible to do something, I will strive for it, make myself available. When I can't do anything, I will simply say: "look, we did our best indeed, but unfortunately, I have to report that to my superiors and it is often a top-down decision and we have no autonomy in that sense". So, I try to be transparent as much as possible. (Private_1)

It is important to consider that the managers interviewed are unable to identify which learning strategies are actually used to acquire or improve each competence, and that the competence is not developed in just one moment or event.

5 DISCUSSION

The present study sought to identify informal learning strategies at work used by managers in the development of their competences in public and private financial institutions.

The results indicate that the vast majority of managers participating in this research (8 out of 10) built their professional careers within financial institutions. Management experience, for

instance, was acquired and exercised only in banks.

Regarding the learning strategies, both for the interviewed managers belonging to the public financial institution and for the interviewed managers from the private bank, there was a natural preference for the use of the **interaction and collaboration/interpersonal help seeking** learning strategies, once turning to peers or hierarchical superiors, when there is a need for more detailed information for the execution of the work, is more practical and faster, especially in a work environment where there is a lack of time for an adequate reading of norms and manuals edited by the organization due to day-to-day pressures and demands.

Considering the specificities between the public and private banks, the **experiencing** learning strategy was not observed in the statements of managers from the public financial institution. As for the private financial institution, the **experiencing** learning strategy was revealed in the speech of one of the managers participating in this research (Private_5). Another specificity between the public and private banks is the **mentoring and tutoring** learning strategy, which was observed in the speech of one of the managers belonging to the public financial institution (Public_4). In relation to the private bank, the **mentoring and tutoring** learning strategy was not observed in the statements of any of the managers interviewed.

In relation to the development of managerial competences, when the reasons that led the participant to be selected to work as a manager were analyzed, it was possible to notice that, as in the public financial institution, candidates for a managerial position in the private bank need to go through formal internal recruitment and meet certain requirements to be promoted. The difference in relation to the public financial institution is that, at the private bank, the managers interviewed do not question the selection criteria, as they do not credit the choice made by the organization to political or personal influence factors.

Most of the managers interviewed (8 out of 10) admit that **personal or behavioral competences** are those that still need further improvement, when compared to other professional competences.

6 CONCLUSIONS

Taking this work as a reference, a practical implication may result in the elaboration of a proposal for the implementation of a Managerial Learning Program (a process that involves formal learning activities and development actions focused on real situations), with the objective of fostering knowledge of theories, methods and techniques for the development and operationalization of management processes, in addition to favoring the development of a systemic view and reflection on attitudes, behaviors in the managerial context and also self-knowledge.

Today, it is often said that the individual is responsible for their own development, but the organization also has its share of responsibility, since an individual does not only learn in a training or professional development course, but also having managerial practice, and this indicates that the company must create an enabling environment so that people can learn (Silva, 2009).

For the academy, on the other hand, a theoretical implication may be the complementary character of this study. In Brazil, some works have been developed, mainly quantitative ones, on the intensity of use and the sequence of use of informal learning strategies, in functions such as: workers in the automotive industry (Ushiro & Bido, 2016); nurses and nursing technicians (Conte, Bido, Godoy, 2011); Pantoja and Borges-Andrade (2009) studied sixteen professional occupations (programmer, researcher, gas station attendant, waiter, etc.); and Hito (2011)

studied the role of managerial learning in banks, to name a few works.

Thus, the present research complements the previous ones (e.g., Closs and Antonello (2014)) because it seeks a deeper understanding of these strategies when analyzing them in a qualitative way, besides having a focus on the managerial level and relating the learning strategies at work identified by Antonello (2011) with the competence models proposed by Cheetham and Chivers (1996, 1998, 2005).

Finally, it is important to emphasize that learning occurs in several ways and at different levels, but it is always a complex process (Stacey, 1998 apud Silva, 2009). As a manager performs his function and systematizes his practices in the organization, he does not limit his learning to the acquisition of competences, but learns to think, feel and evaluate himself as a manager (Hill, 1993 apud Silva, 2009). A competence is acquired or enhanced when the manager expands his experiences, as he increases his experience of professional situations, using not only the knowledge acquired in his educational training, but also the experiences lived at work and in his personal life (Silva, 2009).

As it is a qualitative study, the generalization of the results is not possible, as there is no statistical safety margin in relation to the inferences obtained. It is important to remember that the qualitative method is not intended to assure external validity (Godoy, 2006).

As the data collection was based on interviews, some limitations can be mentioned on this aspect, such as: the results are limited to what the interviewees were able to remember during the interviews; and what the managers interviewed remembered may be different from what actually happened at the time of the reported event, due to forgetfulness or to the fact that the report is more of an interpretation of what happened than really a "photograph" of the events.

We suggest a quantitative research to complement this study in order to seek possible generalization to other contexts. In addition, we recommend that, in future research, managers from other professional areas and/or from different fields of the organization's activity be contemplated.

Hence, the objectives proposed for the present work were achieved, as a basic qualitative interpretative research, based on Godoy (2006). We hope that the results presented may contribute, in some way, to a greater conceptual basis of the thematic area, either by the use of an innovative approach, or by the question of the complementarity of studies developed in this area.

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