A Study of the Use of Video Conferencing Technology in Training as an Effective Mode of Training for Financial Advisors in Hong Kong

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Abstract

Over the years, the financial advisory industry has been a cornerstone of the economy of Hong Kong, operating under stringent government regulations. More recently, financial institutions have recognised the importance of upgrading their employees' knowledge and skills to meet regulatory requirements and customer expectations. Staff training plays a crucial role in enhancing performance, making well-organised professional training vital for the industry's success.

The outbreak of the COVID-19 pandemic in 2020 disrupted normal business operations in Hong Kong. Traditional face-to-face educational and corporate training programmes were suspended, highlighting the need to explore alternative modes of training delivery. Many companies and educational institutions turned to video conferencing software, such as Zoom and Teams, to continue training their staff remotely.

This study aims to assess the impact of integrating video conferencing technology into training programmes for financial advisors on the trainees, trainers, and senior management within the industry. The specific objectives include: 1. Investigating the perceptions and satisfaction levels of trainees, trainers, and senior management regarding the use of video conferencing technology in training programmes. 2. Exploring the strengths and weaknesses of various training modes and identifying critical success factors for utilising video conferencing technology in the training of financial advisors in Hong Kong.

The research follows a mixed-method sequential explanatory study approach. Quantitative data, derived from a questionnaire survey conducted across three training modes (face-to-face, hybrid, and video conferencing), were evaluated using the Kirkpatrick model's four levels of training effectiveness. The survey sought to gauge the perceptions and satisfaction levels of trainees, trainers, and senior management regarding different training approaches.

Comparative data analysis was performed using statistic software, Jamovi, to evaluate the effectiveness of each training mode. Qualitative data was collected through semi-structured interviews with 22 participants, including financial trainees, trainers, and senior management. Thematic analysis was employed to explore stakeholders' perspectives on the various training methods.

The findings reveal that participants acknowledge the benefits of using video conferencing technology in training, such as cost-effectiveness, scalability, and flexibility. However, challenges like inadequate technical skills among trainers, limited interactions, and security concerns were identified. Critical success factors for successful implementation of video conferencing training include trainers' adaptability to non-traditional methods and proficiency in virtual environments.

Overall, the research demonstrates positive and significant impacts of video conferencing technology on training for financial advisors in Hong Kong. These impacts extend to training effectiveness, industry practices, resource accessibility, technological skill development, and broader implications for professional training across industries. The study suggests that video conferencing technology holds promise for driving positive changes in the professional training of financial advisors.

Declaration

This work has not previously been accepted in substance for any degree and is not currently submitted for candidature of any degree.

Signed: Kan Chi Yin
Date: 31-10-2023

Statement 1

This thesis is the result of my investigation except where otherwise stated. Where correction services have been used the extent and nature of the corrections are marked in a footnote(s). Other sources are acknowledged by giving explicit references. A list of references is appended.

Signed: Kan Chi Yin
Date: 30-11-2023

Statement 2

I hereby give consent for my thesis, if accepted, to be available for deposit in the University's digital repository.

Signed: Kan Chi Yin
Date: 30-11-2023

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Chapter One: Introduction

1.1 Background of the Study

The outbreak of the Covid-19 pandemic in early 2020 forced educational institutions worldwide to transition from in-person instruction to online platforms utilising video-conferencing tools like Zoom and Teams. This shift was necessary to comply with social distancing measures and restrictions on face-to-face interactions, enabling students and employees to continue their learning remotely. The participants in this study - trainees, trainers, and senior management - epitomize this new training landscape.

The integration of educational technologies to supplement or supplant traditional in-person instruction is not a recent phenomenon. Since the early 20th century, advancements in information and telecommunication technologies such as radio, television, computers, and the internet have revolutionized education, making online synchronous and asynchronous learning prevalent across various educational and professional training domains. The historical impact of media technologies like radio, television broadcasting, and film on education cannot be overstated. These mediums have been instrumental in broadening access to educational content and reshaping teaching methodologies (Chu and Chu, 2010).

Radio broadcasting first emerged in Europe in the 1910s, with Hong Kong initiating its own broadcasts in 1928. Television broadcasting followed in the 1930s, with Hong Kong launching its television service in 1957. Radio broadcasting, dating back to as early as 1922 at Tufts College (now Tufts University) in Massachusetts, served as an educational tool by delivering academic content to remote regions lacking conventional educational facilities. These radio programmes featured instructional content, lectures, and educative discussions, reaching a diverse audience, and offering an alternative learning platform for those unable to attend physical classrooms (Clayton, 2004).

The introduction of television broadcasting revolutionized education in the early 20th century (Zorbaugh, 1958). The Federal Communications Commission (FCC) in the U.S.A. set aside 242 television frequencies for non-commercial educational purposes in 1952, marking a significant step in the use of television for education (Levin and Hines, 2003).

In Hong Kong television history commenced with the launch of Rediffusion Television (RTV) in 1957. Television Broadcasts Limited (TVB), the territory's first free-to-air commercial station, was established in 1967 (Hampton, 2011). The development of local television broadcasting promoted media-based education. Television Broadcasts Limited (TVB) became a major medium for educational content and entertainment in the region.

Educational television has played a crucial role in Hong Kong's educational sector. It has been an auxiliary means for teaching the primary and secondary school curriculum on television since 1971 (Li and Wong, 2014) when Hong Kong, Radio Television Hong Kong, and the Education Bureau of Hong Kong started Education Television (ETV) broadcast.

In China, Guangzhou Radio and Television University started its operation in 1961, making it one of the earliest such institutions on the mainland. The Open University of China came into being in 2012. Television, together with other learning tools and resources, has become an important medium for uplifting the educational level of people from all walks of life in different countries.

Educational television programmes presented subject-specific lessons, documentaries, and academic discussions. It enabled visual and audio-based learning, enhancing engagement and comprehension. Television broadcasts also facilitated distance education, enabling students to learn from home and expanding access to educational resources (Murray, 1988; Cheung, 2005).

Films have long been used as educational tools, both in classrooms and specialized training programmes (Worth, 1974; Raimo et al., 2002). Educational films offer visual representations of concepts, historical events, and scientific phenomena, making complex subjects more accessible and engaging (Bonfield, 2009; Kabadayi, 2012). Films can be used to illustrate real-life scenarios, demonstrate practical skills, and enhance understanding in various disciplines (Bonfield, 2009; Brown, 2011).

The integration of radio, television, and film in educational and training environments has yielded numerous advantages. These mediums have broadened access to education, reaching individuals in remote areas, underserved communities, and those with limited mobility. They have democratized learning by providing educational content to a wider audience and enabling

the simultaneous delivery of lessons to large groups. Additionally, they have facilitated the dissemination of standardized information, fostering a sense of shared learning experiences.

Furthermore, these mediums complement traditional teaching methods by offering supplementary resources, examples, and perspectives. They provide opportunities for reinforcement, enrichment, and practical application of concepts taught in conventional classroom settings. Radio, television, and film also engage learners through visual and auditory stimuli, enhancing comprehension and retention. Visual aids, demonstrations, and storytelling techniques make complex subjects more accessible and memorable.

Moreover, these mediums offer flexibility in terms of timing and location, allowing learners to access educational content at their own pace and convenience, fostering self-directed and independent learning. While newer technologies and digital platforms have revolutionized education, radio, television, and film have laid the groundwork for multimedia-based instruction, setting the stage for interactive and immersive learning experiences.

As we enter Industry 4.0 and the Fourth Industrial Revolution, the digital transformation is ushering us into a new era. Technologies such as the Internet of Things (IoT), cloud computing, analytics, artificial intelligence (AI), and machine learning are transforming every sector of society. The impact of AI, including language models like ChatGPT, on training and learning is truly revolutionary.

AI-powered educational platforms have the capability to adapt to individual learners' needs, preferences, and learning styles. These platforms can analyse data from learner interactions, monitor progress, and offer personalized recommendations and feedback. This personalized approach enhances the learning process and boosts knowledge retention. AI-enabled tutoring systems can deliver tailored support to learners, mimicking a one-on-one tutoring experience. These systems can identify areas where learners are struggling, offer targeted explanations, and provide additional practice opportunities. Intelligent tutoring systems can adapt to the pace and skill level of each learner, ensuring optimal learning outcomes.

Natural Language Processing (NLP), a subfield of AI, enables machines to understand and respond to human language (Mathew and Paulose, 2021). This technology can be applied to develop conversational agents like ChatGPT, which can engage in interactive and dynamic

conversations with learners. ChatGPT and similar software can answer questions, provide explanations, facilitate discussions, and enhance the learning process (Zhai, 2022).
AI can automate the grading and feedback process, saving time for educators and providing timely feedback to learners. Machine learning algorithms can analyse and evaluate assignments, essays, and assessments, providing objective assessments and constructive feedback. This allows educators to focus on higher-level tasks, such as designing instructional strategies and providing personalized support. It can assist in content creation and curation, enabling the development of high-quality educational materials. AI algorithms can analyse vast amounts of data, extract relevant information, and generate interactive and engaging content. This technology can support educators in creating customized learning resources and curricula.

AI and data analytics can provide valuable insights into learners' progress, engagement, and performance. By analysing large datasets, AI algorithms can identify patterns, trends, and areas for improvement. This data-driven approach enables educators and trainers to make evidence-based decisions, tailor interventions, and optimize instructional strategies in the interactions with their trainees in the programmes.

Like the coming of radio, television, and films, it is important to note that while AI brings numerous benefits to training and learning, it is crucial to ensure ethical use, privacy protection, and human oversight. As AI continues to advance, it will likely play an increasingly influential role in transforming education and training methodologies (Srinivasan, 2022; Halaweh, 2023). With the coming of a learning society where life-wide and life-long learning becomes the new normal, the application of educational technology in training, teaching, and education has witnessed significant growth and development, supplementing the traditional face-to-face mode of instruction (Schrum, 1999; Muir-Herzig, 2004; Kukulska-Hulme, 2012; Fisher et al., 2014). This integration of technology has revolutionized the way knowledge is imparted, making education more accessible, interactive, and efficient.

Educational technologists have long promised significant advances and improvements in learning and instruction through the continuous evolution of technologies. While some of these promises have seen partial fulfilment; many are yet to materialize fully. Nonetheless, the rapid development of educational technology has profoundly impacted school education, human communication, and various business sectors.

Since the advent of the new millennium, the introduction of learning management systems (LMS) software such as Moodle, Blackboard, and Google Classrooms, along with compatible hardware like discussion boards, blogs, video cameras, and voice recorders, has made online instruction — commonly known as e-Learning — both synchronous and asynchronous, a standard practice in schools and universities. Researchers attribute the growth of virtual learning to the accessibility and flexibility offered by online instruction. Kebritchi, Lipschuetz, and Santiago (2017) highlighted how the Internet's accessibility and the adaptability of online courses have integrated online education seamlessly into higher education.

For financial advisor training programmes, the constraints imposed by the COVID-19 pandemic, including lockdowns and quarantines, made it challenging to sustain face-to-face training sessions. To comply with social distancing measures and restrictions on large gatherings, traditional in-person training had to transition to online platforms. While these alternatives may not be flawless; they provide trainees with the convenience of continuing their learning and skills development safely and without exposure risks. This shift necessitated adaptability, flexibility, and openness within today's dynamic work environment. Financial organisations, training departments, and professionals demonstrated a proactive approach in exploring alternative training methods, embracing e-Learning and video conferencing as primary platforms for their programmes.

In the contemporary era, characterized by the widespread availability of the internet and advancements in digital technologies, online learning platforms and virtual classrooms have become integral components of education and professional training. Online courses, webinars, and e-Learning modules offer flexible, self-paced learning experiences at various public and higher education institutions, as well as within professional training organisations. The increased accessibility to high-speed internet and the ubiquity of smartphones and tablets have significantly contributed to the rise in popularity of online learning.

Educational technologies have revolutionized the traditional approach of one-sided didactic lecturing and simple questioning by introducing a range of communication formats between instructors and trainees. For example, gamification elements and interactive tools have been integrated to enhance learning experiences by making them more engaging and enjoyable. Gamification incorporates game-like features such as badges, leader boards, and rewards into educational activities, motivating learners and stimulating healthy competition. Interactive

learning tools like simulations, virtual reality (VR), and augmented reality (AR) provide immersive and experiential learning opportunities.

Furthermore, learning management systems (LMS) serve as centralized platforms for organising, delivering, and monitoring educational content. These platforms offer robust features including content creation tools, assessment capabilities, and analytics, empowering trainers, and educators to design and manage courses efficiently. LMS platforms promote collaboration, communication, and assessment, streamlining the learning process.

Educational technology also supports adaptive learning, where educational content is customized to individual learners' needs and progress. Adaptive learning platforms utilize data analytics and machine learning algorithms to dynamically adjust the learning experience based on each learner's strengths, weaknesses, and preferences. Personalized learning pathways not only enhance learning outcomes but also ensure effective knowledge retention.

In addition, mobile devices have significantly improved the accessibility and portability of educational resources. Mobile learning, or m-learning, enables learners to access course materials, engage in discussions, and complete assignments using smartphones and tablets. Through mobile apps and responsive web design, learning becomes available on-the-go, fostering continuous learning outside traditional classroom settings.

Moreover, technology facilitates the collection and analysis of data to gain valuable insights into learners' progress and instructional effectiveness. Learning analytics provides actionable feedback to trainers and educators, enabling informed decisions regarding curriculum design, interventions, and personalized support. Data-driven insights play a crucial role in optimizing instructional strategies and driving continuous improvement in educational practices.

The integration of technology into training, teaching, and education has revolutionized the learning landscape, providing new opportunities for engagement, flexibility, and personalized learning experiences (Ghavifekr and Rosdy, 2015; Bajracharya, 2021). The subsequent chapters will explore specific applications and case studies that demonstrate how technology has been implemented in various training and educational contexts.

1.2 Overview of the Financial Advisory Industry in Hong Kong

In 1842, the Qing dynasty ceded Hong Kong to the British Empire under the Treaty of Nanjing, marking the end of the First Opium War, and establishing Hong Kong as a British crown colony.

Throughout the nineteenth century, Hong Kong transitioned from a small fishing village with limited inhabitants to a bustling entrepot. This transformation saw foreign merchants and Chinese compradors congregating in the region to engage in diverse trading and commercial activities. Hong Kong's role as an entrepot involved importing goods into mainland China while exporting products overseas, contributing significantly to its economic prosperity. The city's success was largely attributed to its resilient mercantile ethos, fostering innovation, diligence, and entrepreneurial spirit.

In the latter half of the twentieth century, following the establishment the People's Republic of China (PRC) in 1949, Hong Kong evolved from a simple trading hub into a prominent manufacturing centre. The influx of labour, capital, and entrepreneurial ventures from the mainland spurred rapid industrialization in Hong Kong. The city shifted its focus towards manufacturing textiles, electronics, and toys, driving economic growth and cementing its position as one of Asia's "Four Little Dragons," alongside Singapore, Taiwan, and South Korea. With a population exceeding seven million, Hong Kong solidified its status as a key global economic player.

After the passing of Mao Zedong, Deng Xiaoping initiated the Great "Reform and Opening-up" policy in 1978 to modernize China. This transformative initiative encompassed a series of economic reforms aimed at establishing a "socialist market economy" with distinct Chinese characteristics within the People's Republic of China. Leveraging its advantageous land availability and abundant labour force, many factories in Hong Kong eventually relocated to the mainland as part of this economic shift.

During the 1980s and 1990s, Hong Kong underwent a significant transition from a manufacturing-based economy to a service-oriented one. This shift saw the proliferation of the city's financial services industry, propelling Hong Kong into the ranks of the world's premier financial centres. Presently, the city hosts some of the globe's largest banks, insurance companies, investment firms, and boasts one of the world's most substantial stock exchanges.

In 1997, following its return to China, Hong Kong was designated as a Special Administrative Region (SAR). Operating under the "one country, two systems" principle, Hong Kong was granted a high level of autonomy to preserve its distinct legal, economic, and political frameworks. This unique arrangement enabled Hong Kong to maintain its capitalist economy and civil liberties while fostering closer integration with mainland Chinese markets.

In recent years, Hong Kong has solidified its status as a premier international financial centre, attracting global investors and financial institutions. Notably, in 2020, Hong Kong secured the third position worldwide in the Global Financial Centres Index, underscoring its competitiveness and influence in the global financial arena. The city has also emerged as a pivotal centre for wealth management services, catering to the diverse needs of high-net-worth individuals and corporations both locally and internationally. The escalating demand for professional financial advisory services is fuelled by the increasing complexity of financial products and the rising need for personalized financial planning strategies.

As of 2022, the financial services sector accounted for 23.4% of Hong Kong's GDP (HKTDC). The aggregated value of Hong Kong's financial services sector amounted to HKD 1.4 trillion in 2020, contributing approximately 7% to the overall value generated by all industries (Census and Statistics Department, The Government of the Hong Kong Special Administrative Region, 2022).

The financial industry in Hong Kong has undergone substantial expansion and has been instrumental in bolstering the city's economy post-reversion to China. The future trajectory of the financial advisory sector in Hong Kong is intricately linked to enhancing the professionalism and expertise within the industry.

In terms of employment prospects, the financial services realm employed around 273,700 individuals in Hong Kong in 2020 (Census and Statistics Department, 2022). This sector offers a diverse array of career opportunities spanning roles in banking, insurance, investment management, and financial advisory services.

In 2017, a significant development opportunity arose for Hong Kong with the signing of the Framework Agreement on Deepening Guangdong-Hong Kong-Macao Cooperation in the

Development of the Greater Bay Area (GBA) by Chinese President Xi Jinping, the National Development and Reform Commission, and the governments of Guangdong, Hong Kong, and Macao. This set the stage for enhanced collaboration within the GBA. Subsequently, the promulgation of the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area in 2019 marked a pivotal milestone in the region's progress. With robust support from the Chinese Central Government, the Hong Kong SAR is poised to align closely with national development objectives, thereby expanding its horizons and fostering new avenues for growth across diverse sectors.

Amidst the openness and international vibrancy characterizing Hong Kong as the primary city in the GBA, the metropolis stands out for its stature as a key global financial, transportation, trade, and aviation hub, with a strong foundation in premium professional services. The GBA, envisaged to unite Hong Kong, Macao, and nine Guangdong cities, promises significant market prospects, particularly for Hong Kong's financial sector (Constitutional and Mainland Affairs Bureau, 2018). Spanning a vast urban expanse and home to approximately 86 million residents, the GBA ranks among the world's most extensive metropolitan areas, rivalling hubs like New York City, Tokyo, and San Francisco.

The GBA represents an expansive market that fosters cross-border financial linkages and fosters collaboration across banking, insurance, and wealth management domains. These dynamics underscore the escalating relevance of Hong Kong's financial sector and underline the imperative for a sophisticated financial advisory landscape. As the industry continues its evolution, the fortification of professional standards, regulatory frameworks, and investor safeguards become indispensable to sustain growth momentum and reinforce Hong Kong's position as a preeminent global financial centre.

Presently, Hong Kong's financial advisory environment emerges as highly competitive and dynamically evolving, offering a rich tapestry of opportunities for aspirants in the financial services realm. Success in this domain hinges on possessing adept knowledge, skills, and proficiency nurtured through dedicated professional training and development initiatives.

The bankruptcy of Lehman Brothers in 2007, alongside the subsequent global financial crisis, known as the global financial tsunami, resonated across the financial industry worldwide, ushering in a paradigm shift that mandated stringent regulatory reforms and altered financial

practices globally, including within Hong Kong. This crisis underscored the exigency for fortified regulations and augmented oversight to uphold the stability and probity of the financial advisory sector.

In response to this imperative, the Hong Kong Monetary Authority (HKMA) and the Securities and Futures Commission (SFC) embarked on an array of measures designed to elevate regulatory surveillance and risk management. Introducing regulatory frameworks such as the Banking Ordinance and the Securities and Futures Ordinance proved instrumental in bolstering the oversight and regulation of financial institutions and markets.

Concurrently, a concerted effort was made by the government to heighten investor protection. Initiatives spearheaded by the SFC aimed at fortifying investor safeguards and fostering market integrity. Examples include the establishment of the Investor Compensation Fund and the enforcement of the Code of Conduct for individuals licensed by or registered with the SFC (Securities and Futures Commission, 2023). Notably, the Hong Kong government and regulatory entities have devoted considerable resources to amplifying investor education initiatives, empowering investors to make well-informed investment decisions.

Furthermore, the maturation of the financial advisory landscape precipitated the implementation of minimum competency requisites for financial advisors. Through initiatives led by the Hong Kong Confederation of Insurance Brokers (HKCIB) and the Hong Kong Professional Insurance Intermediaries Association (HKPIIA), professional standards and certification programmes were instituted for insurance intermediaries, as affirmed by the Insurance Authority in 2019. Equally crucial, financial advisors in Hong Kong are mandated to obtain licensure or registration from regulatory bodies like the SFC or the IA, contingent upon the nature of their services. The licensing pathway encompasses rigorous examinations, thorough background vetting, and continuous compliance protocols geared towards validating the proficiency and suitability of financial advisors.

Central to this regulatory framework are compliance requirements, denoting the set of regulations, rules, standards, and guidelines entailing adherence by organisations or individuals to meet statutory and industry benchmarks. The Insurance Authority (IA) and SFC stipulate specific compliance obligations dictating the adoption of requisite measures and controls by

insurance firms and financial institutions to adhere to the regulatory strictures delineated by the respective supervisory bodies.

The stipulated compliance requirements encompass various obligations such as submitting reports, upholding meticulous record-keeping, furnishing financial statements, adhering to licensing protocols, and embracing industry standards and best practices. Compliance diligence serves as a cornerstone for risk mitigation and preservation of information and financial system integrity. Non-compliance can lead to severe repercussions, ranging from penalties and fines to potential revocation of operating licenses within the financial realm. The primary objective of these requirements is to protect consumer interests and foster transparency in the financial marketplace.

Hong Kong's stature as a global financial centre underscores the vitality of a robust financial advisory and insurance sector, elucidating a burgeoning demand for proficient professionals. The impetus behind professional training lies in equipping financial advisors with the requisite proficiency to deliver adept guidance in wealth management, investment advisory, and insurance domains. Notably, the Insurance Authority (IA) instigated a statutory regulatory framework for all insurance intermediaries in 2019, ushering in a new era marked by standardized licensing procedures, ongoing professional development initiatives, and disciplinary frameworks (Insurance Authority, 2019). These endeavours collectively aim to elevate the professionalism and competency levels of insurance agents and brokers.

Training curricula encompass an array of subjects catering to diverse facets including investment strategies, taxation modalities, retirement planning, asset allocation methodologies, risk mitigation tactics, and comprehension of insurance products. Institutions, both local and international, alongside regulatory bodies and universities proffer a spectrum of certifications leveraging varying levels of expertise - from introductory to advanced tiers. Among the esteemed certifications, the Certified Financial Planner (CFP) designation, bestowed by the Financial Planning Association of Hong Kong, boasts significant prominence, demanding extensive training and successful examination completion. Renowned for its credibility, CFP accreditation holds sway in the financial planning sphere. The Insurance Intermediaries Qualifying Examination (IIQE) stands as another coveted accreditation mandated by the Insurance Authority, allowing only qualified and certified practitioners to engage in insurance intermediation.

In tandem with certifications, continuing professional development (CPD) programmes offer a conduit for financial advisory and insurance professionals in Hong Kong to augment their expertise and competencies. CPD initiatives encompass a spectrum of avenues such as seminars, workshops, online courses, and other educational forums offered by professional associations, academic institutions, and private entities. Within a culture fostering lifelong learning, professionals across sectors actively partake in in-service training activities to stay abreast of industry dynamics and refine their skill sets.

In the realm of heightened cross-border collaboration, the global scenario witnesses burgeoning alliances while efforts to mitigate pandemic impacts intensify. Hong Kong emerges as an active participant in fostering cross-border partnerships with international regulatory entities and diverse jurisdictions, aimed at fortifying regulatory benchmarks, and fostering information exchange. Noteworthy collaborations extend to regulatory synergies with counterparts in mainland China through frameworks like the mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA), pivotal in engendering mutual recognition of professional accreditations and regulatory alignment.

Spearheading regulatory reformations, Hong Kong channels its endeavours towards fortifying the regulatory scaffold and augmenting professionalism and integrity within the financial advisory domain. The strategic thrust emphasizes bolstering qualifications, licensing norms, continuing professional development, and heightened supervisory acumen, all orchestrated to fortify investor safeguarding mechanisms and foster financial system resilience.

Historically, the financial advisory expanse grappled with incongruent professional standards, varying competencies among advisors, and potential conflict scenarios owing to commission-centric remuneration frameworks, thereby impinging on client counsel efficacy. In response, regulatory entities have ushered in transformative measures to redress these challenges, encompassing deployment of standardized competence requisites, accredited qualifications norms for advisors, augmented regulatory surveillance, and accentuated fiduciary responsibility paradigms prioritizing clients' welfare.

Functioning as indispensable cogs in individuals and enterprises' financial apparatus, financial advisors deliver specialized acumen in orchestrating financial management, investment

strategies, and tailored financial mapping. Negotiating a labyrinthine landscape populated by complex financial products, regulatory mandates, tax statutes, and manifold investment avenues, financial advisors play a pivotal role in empowering clients to navigate complexity adeptly and make well-informed decisions judiciously aligned with their financial aspirations, risk appetites, and overarching circumstances.

Integral to fortifying financial resilience, advisors are instrumental in identifying and mitigating an array of financial vulnerabilities encompassing market dynamics, inflation impacts, and unforeseen contingencies. Facilitating portfolio diversification and asset protection strategies, they enable clients to safeguard and grow their financial reservoirs prudently. Equally critical is their role in crafting retirement blueprints informed by incisive financial analysis, robust recommendations on retirement vehicles, and bespoke strategies tailored to realizing clients' retirement objectives optimally.

Financial advisors specialize in a diverse array of financial realms, spanning investments, retirement planning, tax optimization, and risk mitigation. Conversely, frontline sales professionals like property agents primarily engage in facilitating property transactions - encompassing buying, selling, or leasing properties. Although both sectors operate under regulatory frameworks, the financial advisory realm accentuates the significance of attaining professional credentials, continuous education, and adherence to ethical codes.

The evolutionary trajectory of the financial advisory sector witnesses elevating professionalism benchmarks, fortified regulatory surveillance, and a pronounced pivot towards client-centred approaches. With a resolute commitment to delivering trusted guidance, comprehensive financial blueprints, and robust risk management strategies, the industry serves as a linchpin for individuals and enterprises seeking sound financial footing.

Emphasizing the pivotal role of training in fostering success within Hong Kong's vibrant financial landscape, the financial advisory sector stands out as a domain necessitating rigorous competence along with continual skills enhancement. By partaking in mandated training programmes, engaging in professional development initiatives, and availing themselves of tailored in-house coaching, advisors equip themselves with the requisite proficiency to dispense top-tier financial counsel and aid to clientele efficiently.

1.3 The Impact of COVID-19 Pandemic on Classroom Training

The outbreak of the COVID-19 pandemic disrupted access to physical classrooms, leading to the immediate suspension of in-person classes across schools, campuses, and training centres. While some classes eventually resumed following a decline in confirmed cases, ongoing lockdown measures, social distancing protocols, and virus prevention policies continued to limit traditional face-to-face classroom instruction. As a result, e-Learning, blended training, hybrid learning, and virtual training emerged as vital alternatives to conventional classroom education (Mpungose, 2020; Amir et al., 2020; Triyason et al., 2020; Ng and Or, 2020; Tang et al., 2020; Latifah et al., 2020).

The global economy, including regions like Hong Kong, experienced significant long-term repercussions due to COVID-19 (World Bank Group, 2020). This impact extended to the financial advising industry, directly influencing practitioners' educational experiences. Traditional learning methods were swiftly replaced by hybrid or Zoom-based learning paradigms as the pandemic unfolded, affecting both educational institutions and corporate training environments. The rapid adoption of Zoom as an emergency response highlighted the substantial effects of this shift on learners and organisations, prompting immediate adjustments from all stakeholders.

Analysing participants' preferences, attitudes, and perspectives towards different learning modalities before, during, and after the pandemic provides valuable insights into learner perceptions and experiences. Hybrid learning and Zoom-based instruction garnered both supporters and critics within the educational community. Proponents of hybrid learning view it as an opportunity to enhance learning experiences, study new formats, and drive acceptance of hybrid models (Connolly et al., 2006; Kirkpatrick, 2005; Hall, 2006; Bernard et al., 2014; Spanjers et al., 2015; Liu et al., 2016). Conversely, detractors have raised concerns about the effectiveness, outcomes, context, and interactivity limitations associated with hybrid or blended approaches (Lomer and Palmer, 2021; Burgess, 2008; Concannon et al., 2005; Koskela et al., 2005; Marriott and Marriott, 2003; Robson and Greensmith, 2010; Selwyn, 2016).

The pandemic catalysed the emergence and popularity of non-traditional training methods such as e-Learning, blended learning, and Zoom training. Transitioning to these new platforms

sometimes left learners feeling that their educational experiences were incomplete compared to traditional methods.

Prior to the pandemic, the widespread adoption of video conferencing tools had already facilitated work-from-home arrangements, marking it as a growing trend in today's work landscape. The implementation of work-from-home policies has gained traction globally, redefining work practices, hours, and schedules while introducing new flexibility to accommodate evolving work-life dynamics.

The profound impact of COVID-19 on the working environment is evident both in Hong Kong and worldwide, particularly affecting industries like financial advisory services. Notably, Hong Kong faced disruptions due to social events and unrest in 2019, enabling financial institutions to respond promptly to the pandemic by leveraging their prior experience in swiftly transitioning operations online.

Before the pandemic, online learning had begun to integrate into training programmes for the financial advisory industry, although mainly as a supplement to traditional face-to-face instruction. This involved asynchronous support, post-class interactions through separate platforms, shared lecture materials, learner discussions, and additional assignments. However, the pandemic accelerated the shift towards disruptive learning methods like live-streamed classes, highlighting concerns about the limitations of one-way communication and lack of interaction inherent in such approaches.

Debates have arisen regarding the prevalence of online learning and its potential to replace traditional instruction in both educational and workplace settings. Some experts predict a shift towards online platforms as the primary mode of learning, emphasizing benefits such as time efficiency, location flexibility, and cost-effectiveness. Massive Open Online Courses (MOOCs) and platforms like edX, Coursera, and Future Learn are being touted as potential replacements for current university learning models, sparking enthusiasm among online learning proponents.

While the internet has significantly contributed to education, training, and information exchange, online learning is not without its shortcomings. The COVID-19 pandemic has underscored the value of physical spaces, with trainers and learners expressing a yearning for in-person interactions that foster deeper connections in the workplace learning environment.

1.4 Research Problem and Objectives

In grappling with the disruptive impacts unfurled by the COVID-19 pandemic, traditional face-to-face training paradigms were jolted by logistical constraints stemming from social distancing mandates and lockdown protocols. In response, the industry embraced synchronous online learning platforms and video conferencing tools like Zoom and Teams as viable alternatives. The efficacy conundrum revolves around pondering the comparable efficiency levels of video conferencing technologies vis-a-vis conventional face-to-face training methodologies, shaping the future trajectory of training modalities within the financial advisory sector. As financial institutions recalibrate their training methodologies against the backdrop of evolving realities, an assessment of the effectiveness of video conferencing technology and its enduring viability emerges as a focal point of scrutiny.

Crucial to Hong Kong's economic fabric, the financial advisory and insurance services sphere undergoes notable expansion, necessitating a corollary upsurge in competent industry practitioners. Highlighting this growth trajectory, data from the Insurance Authority (IA) underpins the escalating figures in licensed insurance intermediaries, underscoring the imperative need for sustained capacity building initiatives. Against the backdrop of the pandemic-induced disruptions, the indispensability of video conferencing tools as a linchpin for training underscores its growing significance within the sector's operational framework.
The aftermath of the 2008 global financial crisis magnified challenges around capital and liquidity encountered by insurers, reverberating across financial institutions. A pivotal response to this tumultuous period materialized as regulatory bodies underscored the imperative of gleaning insights from the crisis, spawning a framework of guidelines tailored to fortify risk mitigation strategies within the financial ecosystem, notably encompassing insurance entities overseen by the IA.

A critical juncture unravels in the sphere of insurance activities intersecting with foreign and mainland Chinese clientele. The burgeoning demand for insurance products and sales engagements emanating from mainland China charts promising commercial vistas juxtaposed against the concomitant spectre of money laundering risks. Underpinned by China's stringent capital controls dictating fund inflows and outflows, insurance intermediaries adorned with licensure bear a mandate of regulatory compliance when steering cross-border transactions and retailing insurance portfolios within their authorized purviews.

Elevated regulatory thresholds and expanded compliance parameters harnessed by supervisory frameworks aspire to actualize multifaceted objectives:

1. **Consumer Protection**: Crucially safeguarding consumers embodies the cardinal ethos underpinning reinforced regulations. Given the instrumental role of insurance in fostering financial well-being, espousing equitable practices, transparency, and ethical comportment becomes quintessential to shield policyholders' interests.

2. **Market Stability**: Enforcing a robust regulatory apparatus operates as a bulwark against systemic vulnerabilities while buttressing sturdiness within the insurance expanse. Anchored on solvency benchmarks, risk attenuation protocols, and governance edicts, regulators pivot towards forestalling insolvencies and fostering enduring trust within the industry fabric.

3. **Curbing Fraudulent Practices and Unethical Conduct**: A stringent regulatory regime serves as an antidote to malfeasance blights, curbing deceitful machinations and misconduct. Mitigating the ripple effects of insurance fraud assumes paramountcy, shielding both insurers' financial integrity and policyholders' welfare, averting unwarranted premium inflations and fortifying the bedrock of public trust in the system.

In the pursuit of aligning with heightened regulatory strictures and navigating a milieu awash with evolving compliance mandates, industry practitioners are beckoned to arm themselves with fortified acumen stemming from robust training modules, effectively equipping themselves to grapple with the dynamic landscape of compliance imperatives and product requirements.

Licensed insurance intermediaries are mandated to uphold a high standard of professionalism and regulatory compliance to engage in regulated activities. Ensuring their fitness and propriety necessitates a continual upgradation of technical prowess and regulatory acumen, alongside the alignment with contemporary ethical benchmarks through CPD. This ongoing education framework buttresses their proficiency and ensures that their service delivery to policyholders and prospective clients maintains elevated standards.

The bar for individual licensee's CPD has been raised from a requisite of 10 hours to 15 hours per assessment period, spanning from August 1 of a given year to July 31 of the ensuing year. Of these mandatory hours, a minimum of 3 hours must be devoted to "Ethics or Regulations" coursework, as stipulated in the Insurance Authority's latest Annual Report (2022).

To foster equitable treatment for customers, licensed insurance intermediaries must possess adept expertise to proficiently dispense insights and recommendations on insurance offerings. Through dedicated product training initiatives, intermediaries fortify their comprehension of the intricate facets encompassing features, frameworks, benefits, fees, inherent risks, and ramifications associated with distinct insurance products.

Guided by the directives articulated by the Insurance Authority (IA), stringent adherence to well-defined guidelines governing the sales workflow and operational protocols is imperatively incumbent upon both insurance companies and licensed intermediaries. These procedural tenets are succinctly delineated across several key guidelines, notably including:

- GL3: Guideline on Anti-Money Laundering and Counter-Terrorist Financing
- GL4: Guideline on "Fit and Proper" Criteria under the Insurance Ordinance (Cap. 41)
- GL15: Guideline on Underwriting Class C Business
- GL16: Guideline on Underwriting Long Term Insurance Business (other than Class C Business)

Augmenting this suite of foundational directives are additional guidelines such as:

- GL19: Guideline on Qualifying Deferred Annuity Policy
- GL20: Guideline on Cybersecurity
- GL24: Guideline on Continuing Professional Development for Licensed Insurance Intermediaries
- GL25: Guideline on Offering of Gifts

Multi-dimensionally pertinent topics, encapsulating aspects like the sale of Investment-Linked Assurance Scheme (ILAS) products, long-term insurance policy replacement, benefit illustrations for long-term insurance policies, cooling-off periods, financial needs analysis, and medical insurance business, find intricate coverage within the ambit of these overarching guidelines laid out by the Insurance Authority (2019).

The enhancement of training efficacy within the financial advisory and insurance sector has been a focal point, necessitating continuous evolution of course content and training methodologies. In alignment with contemporary educational technologies like video conferencing platforms, the mode of imparting training has undergone paradigm shifts to embrace modern pedagogical trends.

This research initiative is poised to delve into and juxtapose diverse training modalities, encompassing traditional face-to-face sessions, hybrid models, and the burgeoning domain of video conferencing technology exemplified by Zoom and Teams. The primary goal centres on dissecting the efficacy of video conferencing training within the financial advisory and insurance industry in Hong Kong while pinpointing both successful implementation strategies and hindrances that impede its optimal functionality.

Considering the technological strides witnessed in recent times, remote training avenues have garnered heightened prominence owing to their enhanced accessibility and convenience. Video conferencing platforms serve as instrumental conduits for upskilling across numerous industries, including the dynamic realm of insurance. Leveraging video conferencing capabilities empowers participants to seamlessly engage in training exercises from any corner of the globe equipped with an internet connection. This augments flexibility by obviating the necessity for physical presence, thereby curtailing travel-related time constraints and expenditures. Furthermore, organisations stand to accrue substantial savings on venue rentals, travel overheads, and logistical facilitations intrinsically entailed in organising conventional in-person training regimens.

By leveraging the robust functionalities intrinsic to platforms such as Zoom and Teams, trainers can orchestrate interactive and immersive sessions via features like chat interfaces, polling mechanisms, breakout rooms, and screen sharing capabilities. Participants are afforded the avenue to pose inquiries, collaborate seamlessly, and actively contribute to discussions, fostering a participatory learning milieu. Additionally, the archiving facility accompanying sessions facilitated on platforms like Zoom and Teams ensures that critical training insights can be re-explored ad infinitum, underpinning a sustainable learning trajectory.

While the burgeoning reliance on remote training modalities epitomized by video conferencing platforms heralds an array of salient advantages encompassing convenience, cost-effectiveness,

and interactivity, it crucially behoves stakeholders to remain cognizant of potential limitations and challenges. These span minor impediments such as technical glitches, limited scope for practical hands-on engagements, and the imperative mandate for stable internet connectivity. Nonetheless, the escalating dominance of video conferencing technologies within the training terrain resonates with the evolving landscape, signifying an indispensable reservoir of instructional finesse enriched by versatility and scalability.

In response to evolving regulatory landscape, industry regulators have raised the threshold for licensing and qualifications, mandating that financial professionals possess requisite expertise to deliver quality services. Within financial institutions, the adoption of robust risk management frameworks has emerged as a linchpin to proactively identifying, evaluating, and mitigating risks. This encompasses the formulation of exhaustive risk management protocols, conducting stress assessments, and maintaining capital reserves alongside liquidity buffers. Essential to this milieu is the imperative adherence of financial advisors to stringent client suitability benchmarks. They bear the onus of meticulously evaluating the appropriateness of financial products vis-à-vis individual clients' risk appetites, financial standing, and investment aspirations. Furthermore, imperative facets like transparent disclosure of associated risks, fees, and charges embellish the compliance mandate stipulated by regulatory entities such as the Insurance Authority (2019).

The enforcement arm of regulatory bodies has concurrently instituted stringent market conduct standards aimed at averting malpractices like market abuse, insider trading, and manipulative manoeuvres. This regulatory overlay commingles directives pertaining to equitable dealings, conflict mitigation, and prudent stewardship of client assets. Regulators exhibit an augmented vigilance concerning compliance oversight and enforcement mechanisms, manifesting in routine surveillance missions, audits sessions, and investigative forays targeted at unearthing non-compliance instances or unethical behaviours. Notably, penalties and sanctions for infractions have been fortified ambitiously to foster a culture of conformity and deter malfeasance (Insurance Authority, 2019).

Research Objectives

Building upon the discourse, the research aspirations coalesce around two paramount research objectives:

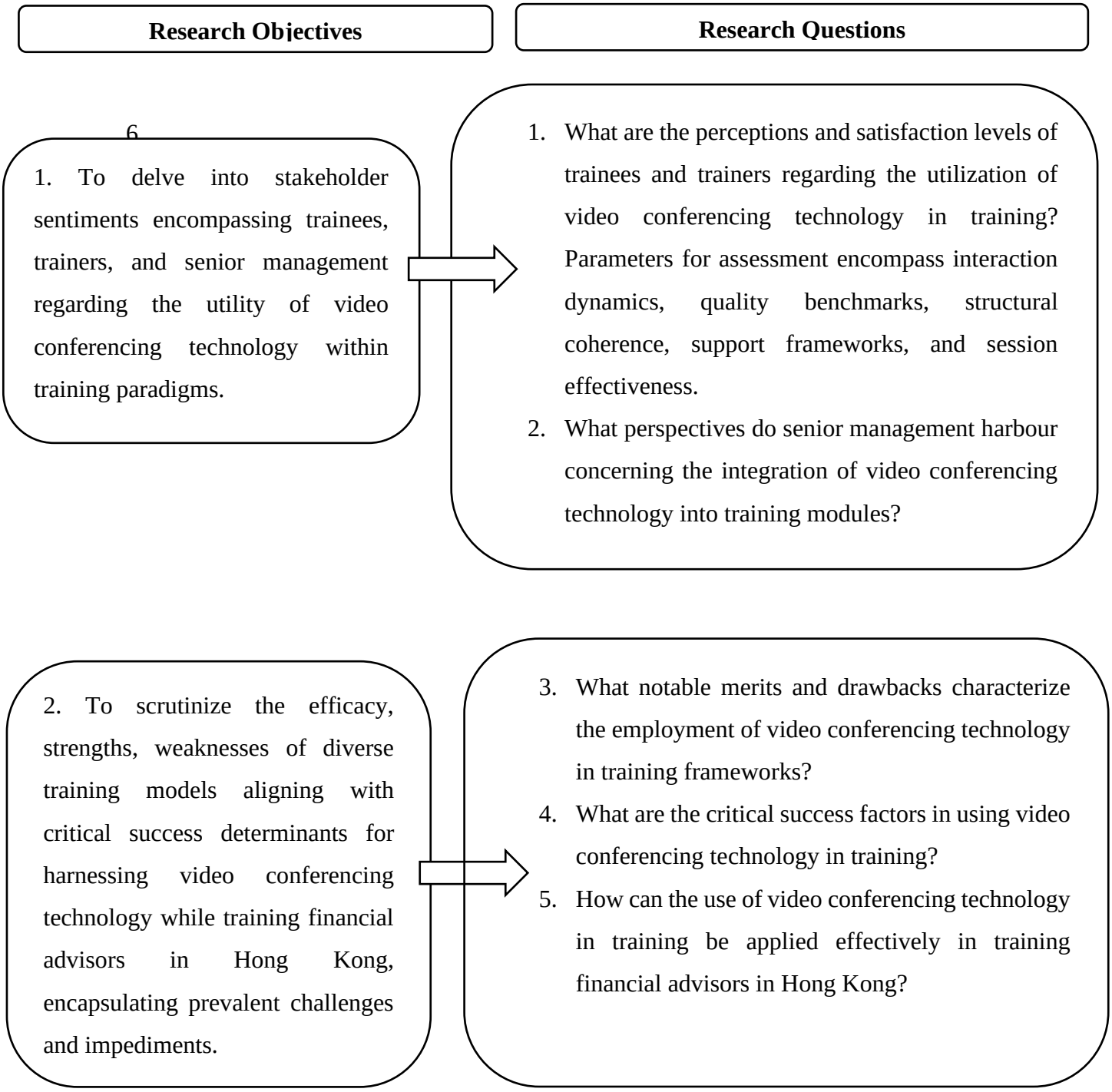
1. To delve into stakeholder sentiments encompassing trainees, trainers, and senior management regarding the utility of video conferencing technology within training paradigms.
2. To scrutinize the efficacy, strengths, weaknesses of diverse training models aligning with critical success determinants for harnessing video conferencing technology while training financial advisors in Hong Kong, encapsulating prevalent challenges and impediments.

Research Questions

Research questions delineated for research include:

1. What are the perceptions and satisfaction levels of trainees and trainers regarding the utilization of video conferencing technology in training? Parameters for assessment encompass interaction dynamics, quality benchmarks, structural coherence, support frameworks, and session effectiveness.
2. What perspectives do senior management harbour concerning the integration of video conferencing technology into training modules?
3. What notable merits and drawbacks characterize the employment of video conferencing technology in training frameworks?
4. What are the critical success factors in using video conferencing technology in training?
5. How can the use of video conferencing technology in training be applied effectively in training financial advisors in Hong Kong?

Figure 1.1 Relationship between Research Objectives and Research Questions



1.5 Thesis Structure

The following is a brief description of each of the eight chapters:

Chapter 1: Introduction
In this chapter, background information is provided including the development of the financial advisory industry and its contribution to Hong Kong's GDP, number of individual licensees, insurers, market overview, and regulatory requirements. The chapter also discusses the needs for various modes of training in the financial advisory sector, particularly under the impact of the COVID-19 pandemic. The research problem and objectives of the study are given at the last section.

Chapter 2: Literature Review on Training Modes
This chapter explores different modes of learning and training, detailing characteristics of various training methods such as face-to-face, online/e-Learning, blended and hybrid training, and the emerging use of video conferencing tools like Zoom and Teams. It delves into the limitations and positioning of video conferencing for training and applies the Kirkpatrick model to assess different training modes.

Chapter 3: Training in Financial Advisory Industry in Hong Kong
Here, various types of corporate training and the role of information technology in corporate training within the financial advisory industry in Hong Kong during the COVID-19 pandemic are discussed. The chapter examines the applications of video conferencing technology in corporate training and business scenarios in the financial advisory sector.

Chapter 4: Research Methodology-Mixed Methods
This chapter describes the methodology selected for the study, which adopts a mixed research approach utilizing both quantitative and qualitative data collection methods. Interviews were conducted for triangulation purposes to validate survey results, and a pilot test was conducted to design suitable survey questions.

Chapter 5: Quantitative Analysis of Questionnaire Survey Results
Findings from questionnaires administered to the target groups are presented in this chapter. Descriptive statistics and ANOVA analysis are used to interpret the results.

Chapter 6: Qualitative Analysis of Semi-Structured Interview Results

This chapter presents data collected and analysed from qualitative semi-structured interviews. The findings are analysed in detail, including recommendations provided by the participants. The interviews highlight participants' perspectives on traditional and emerging training methods and strategies during pre- and post-COVID-19 pandemic, focusing on the adoption of video conferencing tools like Zoom, Teams, Google Meet, and other similar technologies.

Chapter 7: Discussions on Research Findings

In this chapter, the results and findings from both quantitative and qualitative analyses are discussed and triangulated to address the research questions outlined in the introduction chapter.

Chapter 8: Conclusions

This chapter concludes that video conferencing technology plays a crucial role in training financial advisors in Hong Kong. It also offers recommended training strategies for the financial advisory sector. The chapter acknowledges the limitations of the study and provides suggestions for future research.

Chapter Two: Literature Review on Training Modes

Introduction

The literature review contributes to the theoretical framework and is structured into three main sections: Section One: An overview of various training modes, including traditional face-to-face on-ground training, e-Learning, blended learning, synchronous/asynchronous modes, real-time or distant training, among others. It explores how educational technologies have given rise to different training methods, focusing particularly on using video conferencing technology as a training platform in this study. Section Two: Examines studies comparing online teaching with traditional face-to-face learning while highlighting the use of video-conferencing technology in training, covering aspects such as the environment, learning practices, participant engagement, course design, structure, and instructor involvement. Section Three: Discusses training evaluation approaches, emphasizing the Kirkpatrick model, commonly used for evaluating corporate training effectiveness.

2.1 Overview of Training Modes

Throughout history, traditional on-ground face-to-face learning has been prevalent since early civilizations. Over time, with technological advancements, a diverse range of learning modes have emerged.

Location-Based Learning Modes:

- Face-to-Face: A familiar mode involving physical presence in educational institutions.
- Distance Learning: Allows learners to access materials and lectures remotely, without the need for physical attendance. Variants include Online Distance, Modular, and Blended Learning approaches.

Timing-Based Learning Modes:

- Synchronous: Real-time online classes where instructors and students engage virtually at scheduled times.
- Asynchronous: Flexibility for students to complete work on their own schedule, with no live video lecture component.

Hybrid and Online Learning Modes:

- Emerging as innovative approaches transforming the training and education landscape (Chigeza and Halbert, 2014; Adams et al., 2015; Pellas and Kazanidis, 2015; González-Gómez et al., 2016).
- Online learning is revolutionizing traditional learning paradigms by leveraging web-based tools to facilitate flexible, self-paced learning experiences. Notable features include:
- Tools and Platforms: Utilization of Learning Management Systems (LMS) and Virtual Learning Environments (VLE) like Moodle and Massive Open Online Course (MOOC) platforms.
- Accessibility and Flexibility: Students can learn from any location, at their own pace, transcending geographical boundaries (Bernard et al., 2014; Northey et al., 2015).

This study emphasizes the use of Zoom, a video conferencing technology, to enhance synchronous online training sessions. By leveraging Zoom's capabilities, educators can facilitate engaging and interactive virtual sessions for effective learning outcomes.

In summary, the educational landscape continues to evolve, driven by a myriad of learning modes that cater to diverse needs and preferences of modern learners. Online and hybrid learning approaches offer innovative solutions to reshape the traditional learning environment, empowering learners with flexibility and accessibility to quality education resources.

Blended learning and hybrid learning are sometimes used interchangeably to describe educational formats combining in-person interaction with online tools. Blended learning merges traditional face-to-face teaching with online systems, creating a more efficient approach with the advancement of technology (Ryan et al., 2016; Bernard et al., 2014; Pellas and Kazanidis, 2015). The optimal mix of these two formats has been recognised, extracting their benefits into the hybrid model that incorporates both (Adams et al., 2015; Israel, 2015).

Research highlights the importance of the proportion of time devoted to each format in defining blended learning. Typically, if face-to-face learning constitutes at least 50% of total course time, it is considered blended learning (Bernard et al., 2014). Studies comparing outcomes between traditional and blended learning show that learners in blended programmes tend to achieve superior results (Israel, 2015; Northey et al., 2015; González-Gómez et al., 2016; Ryan

et al., 2016). In my study, I aim to delve deeper into the debate around blended learning by comparing Zoom training to face-to-face and hybrid training methods.

Organisations often leverage a mix of learning modes to cater to varying objectives, content nature, and learner preferences. While physical presence remains pivotal for effective learning, alternative modes offer unique learning opportunities as well.

This study zooms in on three primary learning or training modes: 1. Face-to-Face Training: Traditional in-person instruction. 2. Video conferencing/Zoom: Utilizing Zoom for virtual training sessions. 3. Hybrid Mode: Blending face-to-face interactions with online components for an enriched learning experience. The landscape of learning modes continues to evolve, offering educators and trainers a toolkit to craft engaging and impactful learning environments tailored to diverse needs and preferences.

2.1.1 Face-to-Face Training

Face-to-face training, considered "traditional" by past researchers, has deep historical roots and widespread familiarity (Johnson et al., 2000; Paechter and Maier, 2010; Kemp and Grieve, 2014; Cavanaugh and Jacquemin, 2015; Larson and Sung, 2019). This mode of learning, prevalent in home and public schooling settings for centuries, retains its definition even with the incorporation of computers and instructional technology, if real-time interaction between instructors and students is maintained.

While face-to-face learning remains a cornerstone, hybrid and online learning modes are emerging as innovative alternatives (Chigeza and Halbert, 2014; Adams et al., 2015; Pellas and Kazanidis, 2015; González-Gómez et al., 2016).

In addition to traditional face-to-face instruction, blended learning has gained popularity by combining in-person teaching with online elements. This approach integrates classroom methods with virtual resources, offering adaptable and personalized learning opportunities. Mobile learning, or m-learning, leverages mobile devices like smartphones and tablets for on-the-go access to educational materials, enhancing learning flexibility. Virtual Reality (VR) and Augmented Reality (AR) technologies provide immersive educational experiences by

simulating environments or overlaying digital information onto real-world settings. Social learning encourages collaborative knowledge exchange through group discussions, mentoring relationships, communities of practice, or social media platforms. Experiential learning emphasizes hands-on activities and reflection, such as simulations and case studies, to foster active participation and practical application of concepts. Microlearning delivers brief, focused learning content in easily digestible formats through platforms like mobile apps or e-Learning portals.

These diverse learning modes complement traditional face-to-face training, offering organisations a rich tapestry of options to create engaging and effective learning environments tailored to different objectives, content types, and learner preferences.

Advantages of Face-to-Face Training

The roots of face-to-face learning trace back to ancient civilizations, spanning through medieval and Renaissance periods to the modern age (Yen et al., 2018; Kobayashi, 2021), establishing it as a time-honoured method. In comparison to online learning, face-to-face training offers a host of advantages (Xu and Jaggars, 2014). It fosters immediate and interactive engagement between instructors and learners, creating a supportive environment where participants can ask questions more freely. Instructors can promptly respond, tailor content based on class dynamics, and observe learner performance first-hand. This real-time interaction is a hallmark of face-to-face learning, providing a level of dynamism unmatched by online platforms (Kemp and Grieve, 2014).

While technology continues to introduce alternative learning solutions, online learning presents barriers such as the need for technical proficiency and potential technological glitches that can impede its effectiveness (Salcedo, 2010). Conversely, face-to-face learning encourages active participation, allows for adaptable teaching methods based on direct observation and feedback, ultimately enhancing learner retention (Kemp and Grieve, 2014).

Disadvantages of Face-to-Face Training

Face-to-face learning is constrained by the necessity for all participants to be physically present at the same location, limiting venue options and class sizes while posing challenges in arranging schedules and resources. The COVID-19 pandemic underscored the accessibility issues associated with physical classrooms (Mpungose, 2020; Singh et al., 2021; Pokhrel and

Chhetri, 2021). Compared to online or e-Learning, face-to-face training may incur higher expenses related to administrative fees and the utilization of physical facilities. Additionally, costs linked to commuting to and from training venues can further contribute to the financial burden of in-person learning.

2.1.2 Blended and Hybrid Training

Blended or hybrid training has emerged as an evolution from distance learning and e-Learning, with traditional classroom teachings now complemented by online and virtual classrooms. As online courses, e-Learning, and mobile learning gain popularity among learners, the limitations of conventional classroom settings in terms of time, space, and resources are being recognised. Technological advancements have enabled industries like financial advisory to seamlessly integrate effective virtual classrooms as an alternative teaching method.

Definition of e-Learning

The terms e-Learning, online learning, technology-enhanced learning, web-based learning, and distance learning are often used interchangeably, reflecting similar characteristics and applications (Moore et al., 2011; Wagner, 2001; Badrul Huda Khan, 2001; Luca Triacca et al., 2004; Dringus and Cohen, 2005). e-Learning encompasses diverse electronic channels for content delivery, including the internet, intranets, and CD-ROMs, emphasizing accessibility and flexibility (Moore et al., 2011; Urdan and Weggen, 2000; Al-Qahtani and Higgins, 2012; Benson et al., 2002; Clark, 2002).

Communication plays a vital role in e-Learning, facilitating knowledge acquisition and utilization through electronic means (Meyen et al., 2002). According to Badrul Huda Khan (2005), e-Learning provides accessible and flexible digital learning environments that promote decentralized learning. A comprehensive definition of e-Learning incorporates instructional strategies, pedagogical models, and technological applications to enhance the learning experience (Dabbagh, 2005).

e-Learning platforms offer asynchronous online learning, enabling self-paced engagement with course materials beyond physical classroom constraints, utilizing frameworks like Moodle (Dick and Carey, 2001). Research studies have explored the impact of distance e-Learning on

learner achievements compared to traditional in-person learning methods (Carswell et al., 2000; Collins, 2000; Goldberg and McKhann, 2000; Johnson et al., 2000; Kekkonen-Moneta et al., 2002; Doo Hun Lim, 2002; Ernst and Colthorpe, 2007).

Optimizing Remote Learning by e-Learning

Many multinational organisations are exploring the implementation of global e-Learning, considering various factors and challenges in the design process (Kerr, 2014). Key aspects such as language, educational culture, technical infrastructure, learning styles, high- and low-context issues, and social contexts play a critical role in enhancing learners' experiences with e-Learning materials. Global training success hinges not only on effective e-Learning design but also on broader factors like business globalization strategies, organisational communication, and training practices that necessitate collaboration among stakeholders (Kerr, 2014).

The evolution of remote learning has seen cultural, technological, and contextual considerations gaining prominence in optimizing global e-Learning initiatives (Nunes and McPherson, 2006; Newton and Doonga, 2007; Stewart and Waight, 2008; Poell et al., 2004). The emergence of web-based learning technologies like Zoom presents opportunities to further refine remote learning approaches. Understanding the distinction between synchronous and asynchronous e-Learning is crucial for effectively utilizing online platforms.

Defining Synchronous and Asynchronous e-Learning

Asynchronous e-Learning:

Asynchronous e-Learning utilizes tools like email, message boxes, and forums to facilitate interaction between learners and instructors when they are not present simultaneously online. This setup allows learners to access course materials, engage with peers and professors, offering flexibility for individuals managing various commitments alongside their learning journey.

Synchronous e-Learning:

On the other hand, synchronous e-Learning leverages video conferencing and instant messaging platforms to foster real-time interactions, creating a collaborative learning environment that simulates traditional classroom settings. Such synchronous sessions promote active engagement, immediate feedback, and social connections among learners and facilitators.

While discussions on the merits of synchronous versus asynchronous e-Learning have been ongoing, it is imperative to recognise that the choice between these modes should align with specific learning objectives and user preferences. Rather than advocating for one over the other, understanding the contextual requirements and learner needs should drive the selection of appropriate learning methodologies.

Web 2.0 and Distance Learning

The advent of Web 2.0 technologies has revolutionized online learning by emphasizing user participation, collaboration, and interactive communication (Murugesan, 2007). As distance education gains traction, there is a shift towards more interactive and engaging educational experiences facilitated through tools like live instructional television systems and video conferencing. The blend of synchronous and asynchronous elements in modern distance education models offers a dynamic learning environment that accommodates different learner preferences and enhances instructional outcomes.

In conclusion, the effective integration of synchronous and asynchronous e-Learning methods within the context of global training initiatives is crucial for maximizing the potential of remote learning and catering to diverse learner needs and preferences. By leveraging technology, cultural insights, and effective instructional design principles, organisations can create immersive and interactive learning experiences that transcend physical boundaries and enhance educational outcomes.

Virtual Reality Training

Virtual reality education offers a dynamic mixed-reality environment that fosters real-time interactions between participants in both virtual and physical realms. This approach is gaining traction in various educational settings, particularly among tech-savvy educators exploring innovative learning avenues (Barrett, 2011). While collaborative mixed reality environments have been developed for educational purposes, their application in the business sector, notably the financial industry, remains relatively unexplored, indicating a need for further research to validate their effectiveness.

Understanding Mixed Reality

Mixed reality encompasses augmented realities, enriching physical surroundings with virtual elements, and augmented virtuality, seamlessly integrating the physical world into virtual

spaces. Picture a spectrum with the physical environment at one end and a fully immersive virtual setting at the other (Milgram and Kishino, 1994). Blended learning environment illustrates a synchronization of distance learners engaging with on-site counterparts, offering flexibility in scheduling and location crucial for the contemporary learner (Bell, Sawaya and Cain, 2014; Bower et al., 2015; Bower et al., 2014; Szeto, 2014).

Advancements in Learning Methodologies

The adoption of advanced technology enhances mixed reality learning experiences, yet limited studies have delved into its implementation. Müller et al. (2007) introduced CAVE automatic virtual environment technology, creating immersive virtual spaces where learners from physical and virtual locations could interact. Such experimental setups demonstrate the potential for enhancing mixed reality learning environments.

Application in Educational Settings

Projects like MiRTLE (Mixed Reality Teaching and Learning Environment) by Horan, Gardner and Scott (2009) showcase the feasibility of synchronous classes that bridge face-to-face and virtual learners. By combining projector displays in physical classrooms with video streaming for online participants, students from diverse locations can engage cooperatively in real-time sessions.

Challenges and Potential

While implementing mixed reality learning poses logistical challenges, investing in suitable facilities and virtual platforms can offer personalized learning experiences for virtual participants. Overcoming technical barriers and providing necessary training for instructors and learners are vital steps towards establishing effective mixed reality learning environments. Although adoption remains somewhat limited in education and training contexts, continued exploration and support for this evolving methodology hold promise for revolutionizing virtual learning experiences.

The Future of e-Learning for Corporations

Investing in Employee Development:

A recent LinkedIn report highlighted that 94% of respondents recognised the positive impact of learning and development investments on employee retention within companies (Bouchrika,

2020). It is crucial for corporations to prioritize learning and development initiatives to retain talent effectively. Studies, such as the one by Brandon Hall Group, have indicated that e-Learning can reduce study time for employees by 40% to 60% compared to traditional methods (Pezold, 2017).

Rise of Online Learning in Corporate Training:

e-Learning has emerged as a contemporary strategy for corporate training implementation. The adoption of online learning in corporations surged to approximately 90% in 2018, marking a significant increase from just 4% in 1995 (KPMG, 2015; LinkedIn, 2018). This rapid penetration in the business sector has been a key driver fuelling growth in the online education industry. Notably, adult learning in corporate settings has also embraced online learning practices.

Shift Towards Online Compliance Training:

Online learning has reshaped compliance training methodologies, with 28% of companies exclusively utilizing online platforms for compliance training, as per Training Magazine's 2018 Training Industry Report. Such training focuses on informative content relating to laws, regulations, best practices, and codes of conduct. The flexibility offered by online learning enables learners to progress at their own pace.

Anticipated Growth and Global Reach:

The global corporate e-Learning industry is forecasted to approach a value of $50 billion by 2026, with an expected annual growth rate of 15% between 2020 and 2026 (Statistics Market Research Consulting, 2019; Bouchrika, 2020). Asia led in online user numbers in 2021, with over 2.8 billion users, and worldwide internet penetration is projected to reach 63.1% by April 2022 (Statista, 2021). The past decade witnessed a remarkable 125% surge in global internet users, highlighting the pervasive nature of online education and training.

Technological Advancements Driving Accessibility:

Advancements in technology have revolutionized distance learning, enhanced accessibility and speed while improving course scalability. Students now have the flexibility to attend lessons from anywhere, breaking down physical barriers to learning opportunities.

Summary of Advantages of e-Learning

- Flexibility: Learners can access materials at their convenience.
- Accessibility: Overcomes geographical barriers for broader reach.
- Engagement: Interactive elements enhance learner participation.
- Personalization: Tailored content and adaptive technologies cater to individual needs.
- Cost-efficiency: Reduces expenses related to travel and physical resources.
- Continuous Learning: Enables lifelong learning opportunities across various subjects.

While e-Learning offers numerous benefits, factors like instructional design quality, learner motivation, and technological support influence its effectiveness. Practical skills may still require in-person instruction for hands-on learning experiences.

e-Learning offers significant advantages in terms of time and space flexibility, as well as accessibility (Al-Musa and Al-Mobark, 2005). It provides the opportunity to reach a broader audience, allowing participants to learn anytime from anywhere using devices like computers, laptops, tablets, or smartphones. Learners have the freedom to access e-Learning materials from various locations such as their homes, workplaces, or training rooms, enabling them to control their learning pace and choose specific content to focus on (Klein and Ware, 2003).

Business Benefits of e-Learning:

From a business perspective, e-Learning is cost-effective and easily accessible. For example, Rockwell Collins successfully trained 800 employees within two months in 2002, surpassing their traditional annual training quota of 200 employees by utilizing e-Learning (Jones, 2002). This approach allowed employees to access training materials and information at their convenience, fostering a more efficient and scalable training process.

Integration of Practical Experience and Theoretical Learning:

There is a growing recognition among learners and employers on the importance of integrating practical experience with theoretical learning. By combining hands-on experience with academic coursework, universities enhance learners' understanding of subjects, enabling them to apply knowledge more effectively in their professional roles for greater success (Donoghue et al., 2002).

Personalized Higher Education Through e-Learning:

e-Learning plays a pivotal role in expanding higher education by prioritizing individual learners' needs and preferences. This personalized approach focuses on catering to diverse learner requirements, allowing customization of learning experiences based on individual choices (Klein and Ware, 2003). Learners can select preferred course materials, syllabus details, and learning methods, enhancing engagement and comprehension in a synchronous e-Learning environment (Akkoyunlu and Soylu, 2006).

While e-Learning offers vast resources for knowledge and skill development, challenges such as limited online access in certain regions may persist (Rosenberg and Foshay, 2002). Despite these challenges, the efficiency and effectiveness of e-Learning in terms of time and cost savings are evident, eliminating the need for physical classroom attendance and reducing institutional expenses (Al-Musa and Al-Mobark, 2005). Furthermore, e-Learning platforms facilitate interaction through features like discussion forums and sharing functions, fostering a collaborative learning community.

Disadvantages of e-Learning / Online Training

One of the primary drawbacks of e-Learning is the absence of social interaction, hindering authentic practice in professions like financial advising where interpersonal skills are crucial. Learners pursuing self-study must possess strong self-motivation, discipline, time management, and focus to succeed (Al-Qahtani and Higgins, 2012; Hameed et al., 2008).

Challenges of Online Learning:

- In-person learning facilitates relationships between students and tutors, enabling idea-sharing and collaboration, which are often lacking in online settings (Hasebrook, 2003).
- e-Learning lacks support for non-verbal communication cues present in face-to-face interactions, making it harder for learners to interpret subtle messages conveyed through gestures and body language (Al-Musa and Al-Mobark, 2005).
- The delayed or insufficient feedback in e-Learning environments through text-based methods can hinder effective understanding and knowledge transfer (Blass and Davis, 2003).
- While e-Learning may enhance academic knowledge acquisition, studies suggest it may not fully develop learners' communication skills, impacting their ability to apply knowledge effectively (Akkoyunlu and Soylu, 2006; Klein and Ware, 2003).

Addressing e-Learning Challenges:

To overcome these obstacles, enhancing the human aspect within online learning experiences is crucial. Strategies like incorporating video conferencing or live chat sessions can simulate real-time interaction despite physical distance, fostering a sense of connection among learners (Bourner and Flowers, 1997).

Additionally, there is a trend towards moving beyond the virtual environment to incorporate real-world application of knowledge, bridging the gap between theory and practice for more holistic learning outcomes (Daniel, 1996).

Technology Skills Requirement:

e-Learning demands learners to be proficient in computer skills to engage effectively in courses. Lack of such skills can create barriers to accessing educational content and adopting new technologies, especially for mature adult learners (Hameed et al., 2007).

Limitations in Soft Skill Development:

Soft skill training, including communication, leadership, teamwork, and interpersonal skills, may not be effectively imparted through e-Learning, potentially impacting employability, and professional success (Walmsley, 2003). While e-Learning excels in academic instruction, its efficacy in nurturing soft skills remains a concern.

Personalization and Attention Span Issues:

Some learners struggle with maintaining concentration in e-Learning environments and perceive them as less personalized due to catering to a broad audience (Jones et al., 2000; McConnell et al., 2002). To maximize the effectiveness of learning, balanced approaches like blended or hybrid learning that combine online and face-to-face elements have emerged as superior alternatives (Akkoyunlu and Soylu, 2006).

Blended Learning/Hybrid Learning

Understanding Blended Learning:

The terms "blended learning" and "hybrid learning" are often used interchangeably and refer to the merging of traditional classroom teaching with online learning to deliver a

comprehensive educational experience (Bernard et al., 2014; Williams, 2008; Graham et al., 2013; Mayadas and Picciano, 2019).

The landscape of education underwent a significant transformation with the emergence of blended learning technology. Initially, traditional face-to-face instruction was the primary mode of teaching, requiring physical gatherings in classroom settings (Jones, 2019; Nortvig et al., 2018; Schaber et al., 2010). As online learning gained popularity by the 1990s, it did not entirely replace face-to-face instruction as anticipated. Subsequently, blended learning emerged as a well-received approach that integrates the strengths of different learning modalities through web-based tools and internet resources, bridging the virtual and physical realms.

Comparative Studies and Impact:

Multiple studies comparing blended learning with traditional face-to-face instruction have shown promising results, indicating slightly better outcomes for participants in blended programmes (Akkoyunlu and Soylu, 2006; Bryner et al., 2008; McFarlin, 2008; Taradi et al., 2005; Utts et al, 2003). The optimal blend of in-person and online components is crucial for successful blended learning environments.

Research suggests that learners in blended programmes tend to outperform those in purely face-to-face classes, with the combination offering added flexibility and interactive opportunities (Pellas and Kazanidis, 2015; González-Gómez et al., 2016).

While blended learning has proven effective in enhancing learning outcomes across various fields, contrasting findings exist, with some studies reporting lower performance levels in hybrid settings compared to traditional face-to-face formats (Adams et al., 2015).

Benefits and Challenges:

- Blended learning offers a conducive environment for independent study, participation in discussions, and collaborative activities through platforms like social media, fostering student engagement and autonomy (Northey et al., 2015).
- Studies present varying perspectives on the effectiveness of blended learning, with divergent outcomes observed based on individual learner characteristics, instructor clarity, and content complexity (Powers and Candela, 2016).

- The effectiveness of learning formats depends on multiple factors, including purpose, context, content, and technology integration, highlighting the need for tailored approaches to meet diverse learning needs and goals (Ryan et al., 2016).

In conclusion, while blended learning has shown promise in enhancing learning experiences and outcomes, its efficacy can vary based on contextual factors and learner preferences. The interplay between technology, instructional design, and learner engagement shapes the success of blended learning initiatives, underscoring the importance of personalized, adaptive approaches in modern education environments.

Advantages of Blended Learning

In designing a blended learning environment, various objectives are considered. Graham et al. (2013) outlined six key goals, including enhancing pedagogy, facilitating knowledge access, promoting social interaction, fostering personal agency, ensuring cost-effectiveness, and enabling easy revision. These principles are supported by Bernard et al.'s meta-analysis in 2009. Studies have shown that blended learning allows participants to benefit from the strengths of both e-Learning and traditional classroom instruction (Akkoyunlu and Soylu, 2006; Gould, 2003).

Key Features of Blended Learning:

- In contemporary asynchronous online classrooms, there is increased accessibility, flexibility, and interactive opportunities through online discussions. This format boosts efficiency and engagement levels by aligning activities with course objectives and desired learning outcomes, utilizing online resources effectively.
- Unlike traditional face-to-face settings relying on lectures and readings, blended learning fosters stronger learner communities and satisfaction while offering flexibility and convenience (Rovai and Jordan, 2004; Irizarry, 2002).
- Efficient blending of in-person and online components offers significant benefits, such as improved classroom utilization, reduced dropout rates, and enhanced access to diverse materials at a lower cost (Collis and Moonen, 2001; Mullich, 2004).
- Recommendations for effective blended learning models include a mix of in-person sessions, online assessments, real-time chats, asynchronous discussions, email communication, and supervised final exams, optimizing learning outcomes and participant satisfaction (Martyn, 2003; Dziuban, 2001).

Hybrid Learning

With increasing investments in technology-enabled learning spaces, interest has surged in enhancing learning effectiveness through synchronous hybrid or blended learning approaches. This method accommodates learners both physically in class and remotely, providing adaptability and interactivity superior to fully online or onsite formats. Recent studies emphasize the need for guidelines and support to address challenges in implementing synchronous hybrid learning effectively (Raes, 2021).

- Research indicates that synchronous hybrid learning offers greater adaptability and interaction compared to fully online or solely onsite learning, warranting further guidance and instruction for successful implementation (Raes, 2021).
- Qualitative studies observing interactions between learners and instructors in hybrid courses highlight the evolving nature and extent of these engagements, shedding light on effective instructional design strategies (Raes, 2021).

In conclusion, blended and hybrid learning approaches offer unique advantages in promoting engagement, flexibility, and overall learning outcomes, presenting innovative solutions to meet the evolving needs of learners in diverse educational settings. Continued research and tailored implementation strategies will be essential in harnessing the full potential of blended and hybrid learning paradigms.

Challenges in Synchronous Hybrid Learning

In implementing synchronous hybrid learning, several challenges emerge, categorized into educational and technical hurdles.

Training Challenges: Trainer's Perspective

- Adapting Teaching Methods: To effectively engage with new technologies in synchronous hybrid environments, trainers must adjust their teaching techniques and implement innovative setups (Weitze, 2015).
- Utilizing Technology Proficiency: The quality of instruction is intertwined with the trainer's ability to leverage technology effectively, necessitating active learning opportunities for technological experimentation (Bower et al., 2015).

- Coordination Dynamics: Trainers face mental load complexities, known as hyper-zooming, while managing both physical and virtual aspects during synchronous sessions (Ørngreen et al., 2015).

Training Challenges: Learners' Perspective

- Equal Educational Experiences: Ensuring equitable learning experiences for all learners, whether onsite or remote, poses a challenge in synchronous hybrid setups (Butz et al., 2016).
- Engaging Distant Learners: Engaging remote learners comparable to in-person learners remains challenging, often leading to feelings of disconnection and exclusion (Huang et al., 2017).
- Active Participation: Remote learners may feel isolated and struggle to engage due to the monologue-based teaching approach, emphasizing the need for trainer acknowledgment and encouragement for increased participation (Weitze et al., 2013).

Addressing these challenges requires designing inclusive training programmes that promote active engagement, foster meaningful connections, and empower distance learners to participate effectively in synchronous hybrid classes. Additionally, self-discipline plays a crucial role for remote learners to navigate this learning environment successfully and remain connected with the educational community (Wiles and Ball, 2013).

By acknowledging and addressing these training challenges from both the trainers' and learners' perspectives, institutions can enhance the effectiveness and inclusivity of synchronous hybrid learning environments, ensuring a more engaging and enriching educational experience for all participants.

Technological Challenges in Synchronous Hybrid Learning

In navigating the technological landscape of synchronous hybrid learning, educators and researchers are actively seeking effective tools to engage and support distance learners (Zydney et al., 2019). The lack of visual and auditory cues inherent in traditional face-to-face settings poses a significant challenge in maintaining learner presence during synchronous sessions (Weitze et al., 2013).

To bridge this gap, trainers must proactively involve remote learners by incorporating elements that promote engagement, such as frequent interactive questioning and active participation

encouragement (Ørngreen et al., 2015). The audio component is particularly critical for class success and ensuring that remote learners have access to high-quality sound is key (Bower et al., 2015; Cunningham, 2014; Zydney et al., 2019). Pre-session setup and equipment testing are also vital to address potential technical hurdles, underscoring the importance of early login and troubleshooting processes for online participants (Bowers and Kumar, 2015).

Moreover, technology challenges extend to onsite trainers and learners, who may grapple with issues like camera orientation, microphone usage, and disruptions in communication flow (Cunningham, 2014; Bower et al., 2015). This necessitates adaptability from trainers to adjust their teaching strategies and behaviours accordingly (Nortvig, 2013). The ever-evolving nature of innovative technologies introduces a continuous learning curve, leading to potential usability glitches and interruptions that can impede the learning process (Bell et al., 2014; Weitze, 2015).

Furthermore, technical difficulties such as connectivity issues resulting in learners disappearing from the screen can escalate trainer stress levels and contribute to post-lecture exhaustion commonly experienced in hybrid teaching environments (Weitze et al., 2013). By acknowledging and addressing these technological challenges head-on, both trainers and learners can navigate the complexities of synchronous hybrid learning more effectively, fostering a seamless and enriched educational experience for all participants.

2.1.3 Overview of Video Conferencing Technology in Training

The utilization of video conferencing technology in training represents a progressive shift from traditional e-Learning and online training methods. Referred to as virtual or remote training, this approach leverages video conferencing platforms like Zoom or Microsoft Teams to deliver educational sessions remotely. With the rise of remote work and digital learning opportunities, virtual training has gained significant traction in recent years.

Zoom training presents a dynamic environment where participants and trainers can engage in real-time interactions, mirroring face-to-face training scenarios. Through features like live questioning, discussions, and immediate feedback, Zoom fosters an interactive learning experience. Visual and auditory connections enable seamless communication between participants and trainers, enhancing engagement and comprehension. The screen-sharing

capability empowers trainers to present content effectively, while participants can also share their screens to showcase their work, promoting collaboration and active participation.

Breakout rooms within Zoom allow for subgroup discussions, activities, and collaborative tasks, encouraging teamwork and fostering participant involvement. The option to record sessions enables learners to revisit materials at their convenience, catering to diverse learning needs. Chat functionality and polling tools further enrich the learning experience by facilitating instant communication and feedback collection.

Moreover, Zoom's compatibility with various learning management systems and content-sharing platforms enhances accessibility to resources and materials. By transcending geographical boundaries, Zoom training eliminates travel constraints and enables a broader audience to partake in training initiatives. While offering numerous benefits, Zoom training may pose challenges such as technical glitches, limited non-verbal communication cues, and the necessity for effective facilitation strategies.

In essence, Zoom training represents a versatile and interactive approach to education, empowering organisations to conduct training programmes remotely while maintaining meaningful engagement and interaction among all involved parties.

2.1.4 Application of Video Conferencing Technology in Training

During the COVID-19 pandemic, web-based online technologies like Zoom, Microsoft Teams, Google Meet, Google Classroom, Cisco Webex, and Go ToMeet were utilized as virtual classroom solutions (Singh and Awasthi, 2020; Sevilla, 2020; Cavus and Sekyere-Asiedu, 2021; Tudor, 2022). Among these platforms, Zoom emerged as the preferred choice for its user-friendly interface and versatile features across desktop and mobile devices.

Key Features of Zoom:

- Interactive Sessions: Participants can engage in real-time interactions through video conferencing, allowing visual communication among participants.

- Screen Sharing: Facilitates sharing of learning materials, presentations, or demonstrations for collaborative learning.
- Chat Functionality: Enables text-based communication for discussions, questions, and resource sharing among participants.
- Breakout Rooms: Allows instructors to partition participants into smaller groups for focused discussions and collaborative activities.

Versatility and Scalability:

- Zoom caters to both small and large groups, with a free edition suitable for small classes or trial uses and the capacity to support up to 1000 participants in a single session.
- For larger events, Zoom webinars provide control and privacy by enabling view-only attendees.

Growing Popularity in Learning:

Zoom's popularity has surged in educational institutions and corporate settings for its intuitive interface and diverse features tailored for different learning environments, from virtual classrooms to professional development sessions.

Enhancing Research Insights:

For a comprehensive analysis of Zoom's impact on training, further exploration into each feature's influence on learners and researchers could shed light on the platform's effectiveness and user experience. Delving into specific research studies or best practices related to Zoom usage for training purposes would offer deeper insights into its capabilities and potential limitations, enriching the understanding of leveraging this software effectively.

Advantages and Limitations of Using Video Conferencing Technology in Training

Advantages

In today's educational landscape, learners are increasingly accustomed to technology-driven learning experiences that prioritize engagement and interaction (Kessler, 2018). Factors like motivation, participation, and interaction are crucial in synchronous online learning environments as they impact learners' performance and achievements (Helm, 2015). While educators and trainers initially faced challenges adapting to synchronous online platforms like Zoom, features such as emoji reactions for non-verbal feedback and breakout rooms for group

discussions have enhanced instructor-learner and learner-learner interactions (Wang and Loewen, 2015).

To combat challenges in online teaching, instructors utilize interactive tools like polls, screen sharing for integration of interactive elements, annotation functions for marking material, and real-time feedback mechanisms to maintain learner engagement during longer sessions (Moorhouse and Kohnke, 2021). The application of these features has transformed the virtual classroom experience by promoting active participation and fostering a dynamic learning environment.

Limitations

Despite its advantages, Zoom training presents limitations compared to traditional face-to-face instruction. Group discussions can be less engaging in online settings, as participants may be reluctant to actively participate without direct nomination or facilitation (Kohnke and Moorhouse, 2020). The absence of physical interaction can hinder social engagement and contribute to an incomplete learning experience. Managing learner behaviour remotely presents challenges, as monitoring participant behaviour via camera feeds lacks the immediacy and effectiveness of in-person observation (Kohnke and Moorhouse, 2020).

Scholar Mursyid Kasmir Naserly (2020) highlights that Zoom is more effective for smaller classes of fewer than 20 students, with shorter live streaming durations of 10 to 15 minutes per session proving optimal for maintaining participant attention and engagement levels (Pratama et al., 2020). Additionally, concerns regarding internet connectivity issues, device compatibility, and Zoom's initial security vulnerabilities led to hesitancy among organisations and users (Sharma, 2020; Aiken, 2020; Singh and Awasthi, 2020).

While Zoom has made strides in addressing security and privacy concerns through updates like stronger encryption and user management features, cybersecurity risks remain prevalent in online environments (MeiKeng, 2020). Continuous improvements in security protocols and user education are essential for maintaining Zoom's usability while safeguarding against potential threats.

In conclusion, while video conferencing technologies like Zoom offer numerous advantages for training and education, understanding and mitigating their limitations is crucial for providing a successful and secure learning experience for all participants.

2.1.5 Barriers of the Use of Video Conferencing Technology in Training

Training plays a vital role in nurturing talent, enhancing skills, and sustaining competitiveness within organisations. Senior management places significant emphasis on operational factors such as cost-effectiveness. The literature highlights three primary categories of barriers hindering the adoption of web-based or online learning in corporate training: workplace barriers, learner barriers, and technological barriers (Beamish and Armistead, 2001).

Workplace and Technological Barriers

Cultural resistance, senior management attitudes, traditional training preferences, and technological hurdles are prominent barriers hindering the effective integration of video conferencing technology in training programmes (Beamish and Armistead, 2001). Senior management outlooks directly influence learner motivation and engagement levels in online learning environments, as resistance to new technologies often stems from a perceived lack of social interaction and peer support, along with doubts regarding practical work applications (Geisman, 2001; Baldwin-Evans, 2004). Organisational investments in e-Learning initiatives may be impeded by regulatory obstacles and inadequate support from top-level management, inadvertently devaluing the importance of ongoing education for employees (Geisman, 2001).

Trainers' limited tech skills also pose challenges to effective online course creation and delivery within workplaces. Successful adoption of online platforms hinges on the usability and utility of technology tools, underscoring the need for knowledgeable trainers capable of selecting appropriate IT infrastructure and software solutions for seamless implementation across the organisation (Davis, 1989; Venkatesh, 1999). Instructors play a vital role in adapting teaching methods for virtual environments, necessitating engaging content creation and the cultivation of active participation in digital classrooms (Grant and Goldhamer, 2022).

Furthermore, the proliferation of e-Learning systems raises concerns over data security, privacy protection, and potential information breaches, prompting rigorous evaluation and monitoring of in-house learning platforms by educational institutions and corporations.

Learners' Barriers

Technological proficiency, self-motivation, and adaptation to remote learning modalities present barriers for individual learners engaging with video conferencing technology (Davis, 1989; Venkatesh, 1999). Challenges such as technical deficiencies, uncomfortable shifts to online formats during events like the COVID-19 pandemic, and distractions due to familial or environmental disruptions hamper the learning process for many students (Aleem, 2022).

Learners' varied familiarity with digital tools, communication platforms, and time management skills affect their ability to navigate virtual learning spaces effectively. The shift from in-person interactions to virtual modes may lead to feelings of isolation and adjustment difficulties among learners unaccustomed to remote educational practices, impacting their ability to express themselves and engage with course content adequately.

In essence, addressing these multifaceted barriers requires collaborative efforts between educators, learners, and organisations to enhance technological literacy, motivation, and adaptability in digital learning settings, ensuring a more inclusive and engaging educational experience for all stakeholders.

2.2 Training Evaluation

According to Tyler's Rationale in curriculum development, a curriculum comprises goals and objectives, learning content, learning experience organisation, and evaluation. Evaluating training programmes is crucial for aligning teaching, learning, and assessment with the course objectives and assessing their effectiveness within an organisation.

2.2.1 Kirkpatrick Model

Evaluating the impact of training is essential to gauge the attainment of desired learning outcomes and positive changes in learner performance post-training. The Kirkpatrick model

serves as the cornerstone for evaluating training efficacy, encompassing four levels: reaction, learning, behaviour, and results. This evaluation framework aids educators and trainers in refining programme operations based on empirical evidence gathered from diverse evaluation methods, ensuring continuous training enhancement regardless of delivery mode—be it face-to-face, hybrid, or virtual (Kirkpatrick and Craig, 1970; Alliger and Janak, 1989).

Investments in employee training are integral to organisational success, notwithstanding their costliness and time-consuming nature. The evaluation process enables organisations to discern ineffective programmes for elimination and further develop successful initiatives (Deming, 1986; Cascio, 1989; Kaufman and Zahn, 1993). Embracing Kirkpatrick's model allows thorough assessment of training effectiveness, culminating in tangible behavioural changes and improved business performance indicators (Kirkpatrick and Craig, 1970; Alliger and Janak, 1989).

Furthermore, supplementing training evaluations with cost analysis, Return on Investment (ROI) calculations, and cost-benefit assessments enhances the holistic understanding of training impacts on organisational growth and workforce development (Phillips and Phillips, 2016; Phillips, 1996).

While measuring training outcomes is theoretically straightforward, practical challenges arise in accurately quantifying additional benefits that translate into substantial business advancements. Limitations such as time constraints and cost factors impede in-depth evaluations, complicating the identification of direct cause-and-effect links between training initiatives and corporate successes. Overcoming these challenges mandates diligent selection of measurable outcomes that truly reflect the value added by training programmes (Bregman and Jacobson, 2000).

In this study, the reaction level of the Kirkpatrick Model is utilised to evaluate the training programme. The remaining three levels—learning, behaviour, and results—are not employed due to considerations regarding their suitability and appropriateness for application in this context.

2.2.2 Learners' Reaction Level

The initial phase of the Kirkpatrick model evaluates participants' responses to the training programme, determining its reception and perceived usefulness. Notably, learners' reactions at this stage set the tone for subsequent evaluation levels, directly influencing their engagement in the learning process and willingness to implement behavioural changes resultant from the training.

Learner's Interaction

Underpinning the reaction level, interaction signifies how participants engage with the training content, affecting their receptiveness and involvement in the educational experience. Incorporating interactive elements, especially in e-Learning settings, boosts learner satisfaction, motivation, and retention levels (Hamtini, 2008; Sun et al., 2017). Moreover, technology-driven training formats leverage interactive tools to enhance learner engagement and information retention, indicating the pivotal role of well-structured training activities.

Facilitating effective learner interaction necessitates tailoring programmes to meet participant preferences and needs through interactive exercises and tailored instruction. Feedback gleaned at the reaction level guides programme enhancements, fostering continuous improvement and better alignment with learner expectations (Gray and DiLoreto, 2016).

In conclusion, the Kirkpatrick Model's reaction level underscores the significance of learner interaction in enhancing training effectiveness and satisfaction. Prioritizing interactivity promotes active engagement, collaboration, and knowledge retention, ultimately enriching the overall training experience. Training programmes that integrate interactive strategies stand to maximize learner engagement and optimize educational outcomes.

2.3 Chapter Summary

The literature review in this chapter delves into varied training modalities, spanning traditional face-to-face, blended, hybrid, and video conferencing-enabled training formats, offering insights into their applications, limitations, and potential benefits. By examining the shifts in training modes prompted by changing educational landscapes, including the impact of COVID-

19, this chapter sets the groundwork for future quantitative and qualitative analyses, paving the way for in-depth exploration in subsequent chapters.

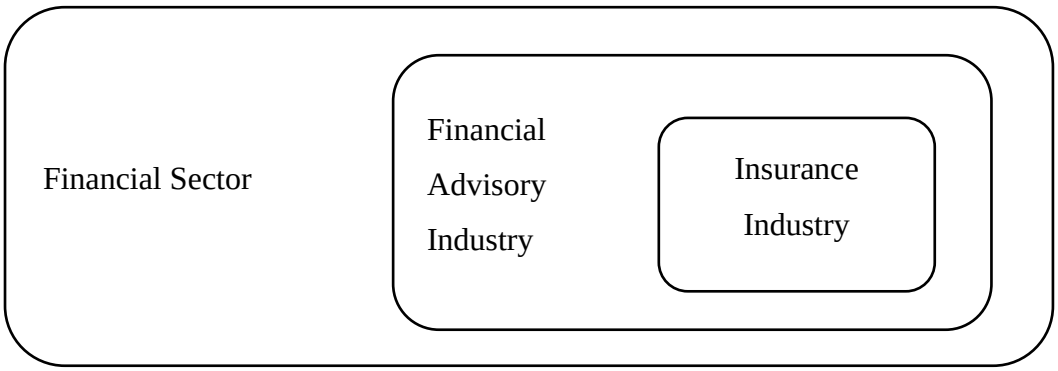
Chapter Three: Training in the Financial Advisory Industry in Hong Kong

3.1 The Financial Advisory Industry in Hong Kong

Financial advisors are responsible for providing clients with specialist advice on risk management, wealth management, wealth accumulation, and wealth succession. The financial sector in Hong Kong includes investment, banking, insurance, redistribution of risk, and other financial activities. In this thesis, financial advisors, who perform financial advisory activities, especially those working in the insurance industry, are the target participants.

In 2020, the financial and insurance sectors including investment, banking, insurance, and other financial activities, contributed 23.4% to Hong Kong's total Gross Domestic Product (GDP) (Census and Statistics Department, The Government of the Hong Kong Special Administrative Region, 2022). The insurance sector contributed HK$113 billion (4.4%) of Hong Kong's GDP (Lo, 2022). The insurance industry within the financial advisory industry is an essential component of Hong Kong's financial sector. Their relationship is shown in Figure 3.1 below.

Figure 3.1 The Relationship between the Financial Sector, Financial Advisory Industry, and Insurance Industry



3.1.1 The Development of the Insurance Industry in Hong Kong

The insurance industry in Hong Kong boasts a rich history and is often considered one of the region's oldest sectors. The following sections shed light on the various stages of development witnessed by the insurance industry in Hong Kong.

Early Development Years

During the early years of development, prior to British colonization in 1842, Hong Kong had limited insurance activities. However, under British rule, informal risk-sharing arrangements were prevalent within the local Chinese community, while some European trading firms offered marine insurance coverage (Feng Bangyan et al., 2010).

Through the colonial period up to the end of World War Two, as Hong Kong flourished as an entrepot, the insurance industry began to grow. Insurance agents played a vital role during this phase by expanding insurance services for local trading activities, acting as intermediaries between insurance companies and those seeking coverage amidst Hong Kong's emergence as a pivotal trading port (Hong Kong Memory, 2018).

With the establishment of the People's Republic of China in 1949 and Hong Kong transitioning from an entrepot to a manufacturing hub, the city gained recognition as one of the "Asian Four Little Dragons". This transformation fueled the expansion of insurance companies, attracting new entrants to the market. The industrialization of Hong Kong led to a surge in demand for various insurance products, notably life insurance and property insurance (Feng et al., 2010).

Financial Hub Development (1970s - 1990s)

In the subsequent decades, China underwent modernization under Deng Xiaoping's leadership, prompting factories in Hong Kong to relocate to the mainland. This period saw Hong Kong establishing itself as a prominent international financial centre, benefiting the insurance industry through economic growth and enhanced connectivity to China. Insurance companies introduced innovative products, ventured into regional markets, and attracted foreign investments.

Modernization and Regulation (2000s - present)

In recent years, the insurance sector in Hong Kong has focused on modernization and regulatory advancements. Notably, the establishment of the Insurance Authority (IA) in 2015 under the Insurance Companies (Amendment) Ordinance marked a significant milestone. The IA serves as an independent insurance regulator with the key objectives of modernizing regulatory frameworks, safeguarding policyholders, and aligning with global standards set by the International Association of Insurance Supervisors.

Moreover, the IA took over regulatory responsibilities of insurance companies from the Office of the Commissioner of Insurance in 2017 and assumed control of insurance intermediaries' regulation from Self-Regulatory Organisations in 2019. This move strengthened oversight and regulation within the industry while encouraging technological innovations and digital solutions to enhance customer experiences and operational efficiency (Insurance Authority, 2024).

Continued Growth and Adaptation

The insurance industry in Hong Kong has demonstrated resilience and adaptability over the years, evolving to address changing consumer needs, technological advancements, and regulatory requirements. Today, it operates under stringent oversight by the Insurance Authority, covering various insurance segments such as life insurance, general insurance, health insurance, marine insurance, and reinsurance.

The sector continues to play a pivotal role in offering financial protection, risk management, and investment avenues to individuals and businesses. Embracing technology and innovation, the insurance industry strives to provide tailored solutions to meet evolving customer preferences while expanding its presence in the digital realm.

With a diverse range of insurance products catering to protection, wealth management, risk mitigation, and estate planning, the demand for highly skilled and knowledgeable financial advisors in Hong Kong remains high. As the market continues to evolve, driven by competition and changing dynamics, continuous training and development of professionals are imperative to ensure the delivery of top-notch services to clients.

Industry Landscape and Outlook

The growing number of licensed technical representatives, individual agents, and insurance agencies reflect the industry's vibrancy. In 2020, the Hong Kong insurance industry recorded an overall gross premium increase of 2.5% to $581.3 billion, indicating a robust market (Insurance Authority, 2020). The upward trend in licensed individuals is projected to continue, albeit with a notable turnover rate.

As the industry diversifies its product offerings and features, encompassing areas from risk protection to wealth management and estate planning, the need for competent financial advisors is paramount. The competitive landscape underscores the importance of expertise and professionalism in ensuring industry sustainability and customer satisfaction.

The list of multinational and overseas companies establishing captive insurers in Hong Kong showcases the city's attractiveness as a hub for insurance operations. Notable entities like AIA Group Limited, Prudential plc., Manulife Financial Corporation, and AXA Group signal confidence in Hong Kong's potential as a strategic base for their insurance activities.

3.2 Training and Licensing Standards in the Financial Advisory Industry

In Hong Kong, both insurance companies and their intermediaries are mandated to adhere to the "Market Conduct and Sales Practices" guidelines established by the Insurance Authority (IA). These regulations serve to ensure ethical market practices and safeguard consumer interests across various aspects such as product suitability, pricing transparency, and claims processing.

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[1] In Hong Kong, authorized insurers refer to insurance companies that have been granted a license by the Insurance Authority (IA) to conduct specific classes of insurance business within or from Hong Kong. These insurers must meet the regulatory requirements set out in the Insurance Ordinance (Cap. 41).

[2] The pure general insurers are companies specialize in providing general insurance products such as motor insurance, property insurance, liability insurance, and other non-life insurance offerings.

[3] The pure long-term insurers specialize in providing life insurance products and services. These insurers focus exclusively on long-term coverage, including policies such as whole life insurance, term life insurance, endowment plans, and annuities.

[4] The composite insurers are authorized insurance companies that offer a combination of both general insurance and long-term life insurance products.

5 Licensed Technical Representatives: Licensed technical representative (agent) is an individual who is granted a license under section 64Y of the Insurance Ordinance (IO) to carry out regulated activities in one or more lines of business, as an agent of any licensed insurance agency. Licensed technical representatives (broker) act as representatives of (i.e., on behalf of) the licensed insurance broker companies which appoint them.

[6] Licensed individual insurance agents and licensed insurance agencies act as agents of the authorized insurers.

Licensing and Training Requirements

Financial advisors, acting as insurance intermediaries, must obtain a license from the IA to engage in regulated activities. The licensing process involves meeting specific prerequisites based on the role and type of insurance products being dealt with. Key requirements include:

1. **Insurance Intermediaries Qualifying Examination (IIQE):** Prospective advisors must successfully complete the IIQE, encompassing modules on insurance principles, general and long-term insurance, and investment-linked policies. This exam ensures a foundational understanding of insurance practices.

2. Continuing Professional Development (CPD): Licensed advisors are obliged to fulfil ongoing CPD obligations by participating in industry seminars, workshops, or recognised training programmes. This continuous learning approach enhances knowledge and skills retention.

3. Specialized Training: Depending on the category of insurance products sold, additional specialized training may be mandated. For example, advisors dealing with investment-linked schemes must undergo IA-recognised training courses.

4. Professional Designations: Attaining professional designations like the Chartered Financial Planner (CFP) or Associate of the Life Management Institute (ALMI) through rigorous training and examinations elevates the credibility and competency of financial advisors.

Versatile Training Modes Assessment

This study endeavours to compare three primary training modes – face-to-face, video conferencing technology, and hybrid approaches – within the context of training financial advisors in Hong Kong. The objective is to evaluate the effectiveness of utilizing video conferencing technology in enhancing training outcomes, elucidating the distinct attributes, benefits, challenges, and considerations associated with each mode.

Enhancing Skills for Organisational Efficiency

In the diverse landscape of the financial advisory industry in Hong Kong, fostering talent remains pivotal for organisational success and sustainability. Professional development initiatives contribute significantly to employee satisfaction, lower attrition rates, and ultimately bolster organisational performance.

Types of Training in the Financial Advisory Sector

1. **University/Academic Training:** Offers formal education at college or university level focusing on acquiring degrees or certificates relevant to the field. It equips students with specialized knowledge and skills essential for their profession.

2. **In-Service Training**: Catering to working professionals, this training aims to enhance existing competencies or acquire new skills for career advancement. Content covers a broad spectrum ranging from technology to leadership development.

3. **Corporate Training**: Provided by firms to upskill employees for improved productivity and efficiency within the workplace. Areas covered include communication, teamwork, customer service, and adherence to company policies and procedures.

Embracing Professional Growth

Amidst the evolving financial services landscape, it is crucial to maintain training standards aligned with international benchmarks, catering to the needs of Hong Kong, the Greater Bay Area (GBA), and the mainland. By nurturing competent professionals equipped with contemporary skills, the industry can leverage its full potential and drive sustainable growth.

3.2.1 Categorization of Corporate Training

Corporate training is tailored for both frontline salespersons and back-office staff, strategized based on employee seniority levels – junior, senior, and executive.

Frontline Salesperson Training

This training focuses on enhancing the skills of sales and customer service representatives directly engaging with customers. Areas covered include communication proficiency, product knowledge, sales strategies, and customer relationship management.

Back Office Staff Training

Geared towards employees in administrative, accounting, and support roles, this training accentuates technical skill enhancement like software proficiency and compliance with legal regulations.

Junior Staff Training

Targeted at newly hired or entry-level staff to equip them with fundamental job skills, workplace etiquette, company procedures, and organisational culture understanding.

Senior Staff Training

Tailored for mid to senior-level managers, this training delves into decision-making, strategic planning, leadership development, and team building competencies.

Executive Training

Designed for top-tier executives such as CEOs, COOs, and CFOs, this training sharpens leadership capabilities, strategic thinking, financial acumen, and governance expertise.

Given the challenges posed by COVID-19 in the financial advisory industry, a significant portion of corporate training is directed towards junior frontline salespersons, notably financial advisors in Hong Kong. This focused training aids in maintaining sales force effectiveness, sustaining business growth, and boosting employee satisfaction and retention through enhanced professional skills.

3.2.2 Integration of Information Technology in Corporate Training

In the current era of Industry 4.0 and artificial intelligence (AI), the rapid evolution of technology necessitates organisations to adapt swiftly and efficiently. Digital transformation plays a pivotal role in reshaping corporate learning methodologies to align with modern

industry dynamics. Leveraging advanced communication and information technologies, including emerging tools, systems, and software solutions, facilitates this transformative process.

A shift from traditional classroom settings to self-directed workplace learning, often in collaboration with respective industries, signifies an emerging trend in corporate training methodologies. Learning responsibilities have transitioned from instructors to learners, emphasizing self-organised learning structures. This paradigm shift calls for revised approaches to learner support mechanisms, resource accessibility, and guidance on effective learning strategies.

The integration of information technology in corporate training fosters informal learning environments, acknowledging the flexibility it offers learners compared to formal educational setups. Technologies such as MOOCs have gained traction as efficient tools for upskilling the workforce, transcending geographical limitations, and enabling seamless access to educational resources.

The adoption of MOOCs, which burgeoned in higher education sectors from 2008 onwards, has now permeated various industries, serving as a versatile tool in recruitment and continuous learning endeavours. The digital landscape, characterized by instant access to knowledge resources, empowers organisations and learners alike to engage in dynamic, accessible learning experiences beyond conventional classroom settings.

3.2.3 Corporate Training during the COVID-19 Pandemic

The unprecedented impact of COVID-19 on global economies, education systems, and corporate training strategies necessitates a deep dive into pre-pandemic and current approaches. The strategic integration of blended or hybrid learning methodologies can substantially elevate the overall learning experience for participants amidst the ongoing crisis (Bernard et al., 2014; Connolly et al., 2006; Hall, 2006; Kirkpatrick, 2005; Liu et al., 2016).

While some experts advocate for the transformative potential of hybrid learning over traditional face-to-face methods (Betts, 2020; Fogarty, 2020; Sangster et al., 2020), conflicting views

highlight challenges in adapting lectures to this evolving paradigm (Lomer and Palmer, 2021; Burgess, 2008). Online learning, propelled by the pandemic, has witnessed significant growth (Torres Martín et al., 2021), paving the way for sustained trends in remote workplace models and e-Learning beyond the crisis.

Corporations are embracing innovative educational alliances with universities, e-Learning entities, and technology firms to bolster online infrastructures globally (Clarke and Hermens, 2001). Similarly, the advent of virtual learning and hybrid methodologies underscores their effectiveness and scalability in business environments, with web-based learning emerging as the predominant trend during and post-COVID-19.

Studies emphasize the importance of self-efficacy in enhancing positive mastery goals and reducing avoidance goals' adverse effects on academic performance (Alhadabi and Karpinski, 2019). Moreover, considerations around technology adoption factors are crucial in informing corporate trainers' design and development of effective training strategies (Pagani, 2004).

3.2.4 Application of Video Conferencing Technology in Corporate Training

Zoom stands out as a formidable platform for facilitating remote corporate training sessions with efficiency and flexibility:

1. Virtual Classroom: Trainers can establish virtual classrooms on Zoom, enabling employees worldwide to engage in training sessions seamlessly. The platform offers user-friendly setup options and robust administrative controls for these virtual learning spaces.

2. Remote Coaching: Through Zoom, trainers can conduct personalized coaching sessions with individual employees, nurturing their skills and knowledge remotely.

3. Breakout Rooms: The breakout room functionality on Zoom fosters small group discussions and collaborative workshops. Trainers can assign tasks to specific employee groups, reconvening them afterward for presentations and feedback.

4. Recording and Playback: Zoom's recording feature allows trainers to capture sessions for future playback, aiding absentee employees or those seeking additional review.

5. Interactive Presentations: Leveraging screen-sharing capabilities, trainers can craft engaging, interactive presentations in real time, fostering collaboration and active participation.

Among the manifold benefits of leveraging Zoom for corporate training include:

- **Wider Reach**: Remote accessibility enables a broader audience to reach, accommodating remote workers and team members across various locations.
- **Cost and Time Efficiency**: Remote training eliminates expenses associated with travel, accommodation, and venue rentals, saving time and costs.
- **Enhanced Engagement**: Interactive features like chat, polls, and virtual whiteboards on Zoom enhance engagement levels and active participation.
- **Personalized Learning**: Virtual classrooms and breakout rooms allow trainers to tailor sessions to meet individual or group-specific learning needs effectively.

Financial Advisory Industry: Embracing Zoom for Effective Corporate Training

Zoom's immersive features offer a cost-effective, efficient alternative to traditional classroom training, fostering enriched employee learning experiences despite physical limitations.
Amidst the evolving landscape of the financial advisory industry, a noticeable trend towards remote work has surfaced (PwC, 2020; Investment Executive, 2021; Bier et al., 2021). Leveraging Zoom as a cornerstone tool, here are keyways in which the platform is revolutionizing corporate training within the financial advisory sector:

1. Remote Client Meetings: Zoom's seamless video conferencing capabilities enable financial advisors to conduct virtual client meetings effectively. Advisors can engage in discussions about financial plans, portfolios, and investment strategies with clients from any location.

2. Continuous Education: The dynamic nature of the financial advisory field necessitates ongoing education to maintain licenses. Utilizing Zoom, advisors can participate in and complete continuous education courses remotely, earning essential credits. In Hong Kong,

advisors typically need to fulfil 15 CPD hours annually, subject to variations based on licensing bodies and license types like the IIQE exam for insurance advisors.

3. Sales Training: Zoom serves as an optimal platform for delivering sales training sessions to financial advisors. Trainers can conduct virtual sessions focusing on pitching products, service strategies, and customer relationship enhancement techniques.

4. Compliance Training: Essential in the financial advisory realm, compliance training ensures advisors are well-versed in regulations, laws, and organisational policies. Zoom simplifies the delivery of compliance training to reinforce adherence within the industry.

5. Team Meetings: Zoom's video conferencing feature facilitates seamless team collaboration through virtual meetings, providing a centralized platform for sharing information and fostering teamwork.

In sum, Zoom stands out as a versatile tool that advances corporate training endeavours within the financial advisory sector, propelling skill development, client engagement, and sales growth opportunities for advisors.

3.3 Chapter Summary

This chapter delves into the dynamics of training within the financial advisory industry in Hong Kong. Beginning with an exploration of the interplay between the financial, advisory, and insurance sectors, it unfolds the historical trajectory of the insurance industry in Hong Kong from its inception as a British Colony in 1842 to the present day.

The narrative extends to various facets of corporate training applications within the financial advisory domain, particularly during the COVID-19 pandemic era. A comprehensive examination of using video conferencing technology as a pivotal component in diverse corporate training initiatives and business undertakings within the financial advisory sector is portrayed. These include remote client engagements, continuing education, sales strategies, compliance protocols, and team collaborations.

In essence, this chapter underscores the transformative role of video conferencing technology as a pivotal conduit for enhancing corporate training practices in the financial advisory domain. It presents a gateway for advisors to elevate their competencies, foster client relationships, and catalyse sales growth in the burgeoning digital era.

Chapter Four: Research Methodology – Mixed Methods

4.1 Introduction

This chapter delves into the research methodology guiding this study. It begins by discussing the research's nature, encompassing the ontological, epistemological, and methodological assumptions that underpin the study. Subsequently, it revisits the research questions, elaborates on the rationale for opting for mixed methods research, expounds on the methods of data collection - including surveys and semi-structured interviews. The chapter proceeds to examine the data analysis methods, address issues of validity, reliability, and data triangulation, and culminates in shedding light on research ethics concerns.

Ontological Assumptions

Social Constructivism: This viewpoint posits that reality is socially constructed, emphasizing co-created knowledge through interactions and shared meanings (Saleem *et al.*, 2021). Adopting a social constructivist lens could focus the study on understanding subjective experiences and perspectives of financial advisors and senior management concerning video conferencing technology in training. Qualitative research methods like interviews or focus groups might be employed to delve into their perceptions, views, and encounters.

Positivist Perspective: Contrary to social constructivism, a positivist perspective views reality as objective and detached from human experiences (Bahari, 2010). Knowledge acquisition hinges on objective observation, measurement, and verification. Should the study align with a positivist stance, quantitative research methods like surveys or questionnaires may dominate to gather numerical data on aspects such as advisors' satisfaction levels or video conferencing technology's effectiveness in training, with an emphasis on identifying measurable factors and causal relationships.

4.2 Overview of Business and Management Research

Research within business and management entails exploring and compiling data related to various business and management topics. It involves conducting investigations to identify problems, develop hypotheses, collect, and analyse data, and draw conclusions.

Distinguishing itself from natural sciences, research in business and management primarily centres on the behaviours of human beings, which are inherently complex due to everyone's unique experiences. Consequently, making broad generalizations or theories surrounding human behaviour proves challenging.

Business and management research can be conducted through diverse methodologies such as surveys, focus groups, interviews, observation, and case studies. The study seeks to offer novel insights to prompt reflection and adjustment of practices in real-world settings.

In essence, business and management research serve as a critical tool for comprehending organisational dynamics and environments, shedding light on how businesses can enhance operational efficacy, identify growth opportunities, and foster development.

The study presents observations, discussions, and comparisons regarding different training approaches aimed at enhancing staff knowledge and skills to improve decision-making, operational efficiency, and customer satisfaction to drive profitability.

4.3 Research Design

4.3.1 Types of Studies

In business research, four fundamental types of studies are commonly employed: descriptive studies, explanatory studies, exploratory studies, and predictive studies. The choice of study type is contingent on the specific investigative design required for a particular research purpose.

1. Descriptive Study: This study type is utilized to delineate a phenomenon or a population. It involves data collection and analysis aimed at providing an intricate portrayal of the subject under examination. Descriptive studies facilitate researchers in comprehending existing realities, typical characteristics, and inter-variable relationships.

2. Exploratory Study: An exploratory study is conducted when researchers aim to deepen their comprehension of a concept or idea. The objective is to formulate concepts and theories

that can be tested in future, more formal investigations. Often qualitative in nature, exploratory studies may involve interviews, focus groups, or observations.

3. Explanatory Study: This study type strives to elucidate why a phenomenon occurred or why there exists a correlation between variables. Statistical analyses are pivotal in explanatory studies, aiding in identifying associations and causal links. While primarily observational, some explanatory studies may incorporate experimental designs.

4. Predictive Study: Utilized for forecasting future events, this study type analyses historical data to ascertain patterns and trends that enable forecasting. Predictive studies harness statistical models and machine learning algorithms to make such predictions.

In essence, each study type serves distinct purposes and employs varied research methods. Descriptive studies seek to depict a particular phenomenon or group, explanatory studies aim to establish cause-and-effect relationships, exploratory studies endeavour to unveil new concepts or connections, and predictive studies focus on projecting future events or outcomes.

This study explores the perspectives and satisfaction of frontline financial advisors and trainers on the utilization of video conferencing technology in training, along with senior management's viewpoints on the subject. The research aims to uncover strengths, weaknesses, critical success factors of employing this technology in training, and effective implementation strategies tailored to training financial advisors in Hong Kong. The study objectives encompass factual and explanatory findings regarding cause-and-effect relationships, intending to yield valuable insights for subsequent inquiries and industry practices. To achieve these goals, a mixed-method design integrating quantitative and qualitative research methods has been adopted, employing diverse approaches to data collection and analysis tailored to the research questions, objectives, and data nature.

Research Methods

- **Quantitative surveys**: Facilitate the collection of numerical data from numerous participants for statistical analysis, aiding in measuring satisfaction levels, gathering information, and testing hypotheses.

- **Qualitative interviews**: Offer in-depth insights and subjective perspectives by engaging frontline financial advisors, trainers, and senior management, enabling exploration of experiences, attitudes, and perceptions. This method aligns with the socially constructed nature of reality often emphasized in qualitative research.
- **Focus groups**: Provide a platform for interactive discussions among small groups of participants exploring topics pertinent to the use of video conferencing technology in training, fostering diverse viewpoints and capturing collective opinions.
- **Document analysis**: Involves scrutinizing training materials, reports, or organisational policies related to video conferencing technology in training, furnishing additional context and bolstering findings.

The selection of research methods hinges on research objectives and the requisite data type for answering the research questions. Integrating both quantitative and qualitative methods facilitate a comprehensive understanding of the research topic, aiding in triangulating findings.

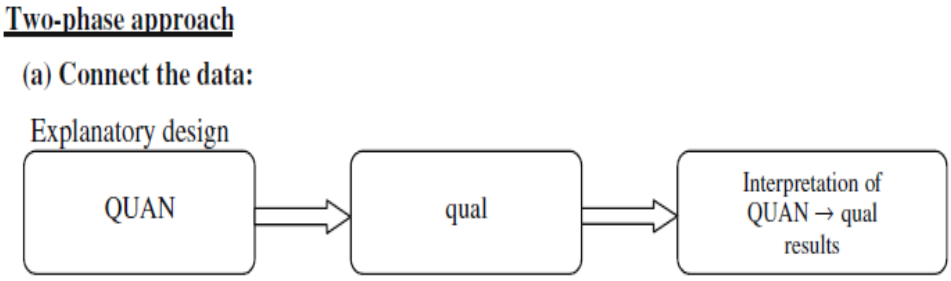
4.3.2 Rationale for the Selection of Mixed Methods

In this section, the methodological considerations for the study are delineated, encompassing the research questions and the appropriateness of integrating quantitative and qualitative research methods. Some researchers (Lincoln and Guba, 1985; Schwandt, 1994) posit that qualitative and quantitative approaches are inherently incompatible; however, others (Brinberg et al., 1981; Patton, 1990) argue that a skilled researcher can effectively blend these approaches to enhance research outcomes.

Sukamolson (2007) highlighted that while quantitative methods excel in providing extensive numerical data from large populations, their efficacy diminishes when deeper insights into an issue or concept are sought. Qualitative techniques like interviews and case studies are advocated for achieving a thorough understanding of phenomena. The determination of the research design is guided by participants' information needs rather than being driven by preconceived epistemological stances (Sukamolson, 2007).

Figure 4.1 Illustration of Explanatory Design of Mixed Methods Research

(Gelo *et al.*, 2008)



The explanatory design, a two-phase mixed methods design, was selected to address the research questions in alignment with the study's objectives. This design entails augmenting quantitative outcomes with additional qualitative data to enhance the depth of findings (Creswell et al., 2003; Gelo, Braakmann, and Benetka, 2008) (Figure 4.1).

This study adopts an explanatory approach by conducting a comparative analysis of trainees' and trainers' perceptions, satisfaction, and performance upon completion of a specific training course for newcomers in the financial advisory field. The comparison is drawn across traditional face-to-face, hybrid, and Zoom training modalities. Specifically, the study seeks to compare various learning or training modes involving a) face-to-face versus online, b) face-to-face versus blended, c) face-to-face, online, and blended, or d) face-to-face versus eLearning (Al-Qahtani and Higgins, 2012; Bernard et al., 2004; Cavanaugh and Jacquemin, 2015; Larson and Sung, 2019; Nortvig et al., 2018; Paechter and Maier, 2010; Paul and Jefferson, 2019; Rovai and Jordan, 2004; Sadeghi, Mohammad Mehdi Sedaghat and Faramarz Sha Ahmadi, 2014).

Given the substantial impact of the life insurance industry on the Hong Kong economy, this study aims to present comparative results through a blend of quantitative and qualitative methods. Beyond statistical insights, the study endeavours to elucidate the rationale behind the adoption of such training approaches from the perspectives of senior management, trainers, and financial advisor trainees, with the objective of refining future training endeavours. To achieve this comprehensive exploration, an explanatory-sequential approach is employed to first interpret quantitative results and subsequently delve deeper into these findings through qualitative investigation.

4.3.3 Selection of Research Participants

To investigate trainees' and trainers' perceptions, satisfaction, and preferences for different training modes, the research will focus on individuals who recently joined the company and enrolled in a 4-day pre-service training course delivered via face-to-face, hybrid, or Zoom methods. The participants will be divided into three groups, each experiencing one of the three training modes simultaneously.

Trainers involved in delivering the training sessions across various phases and modes will also participate in the study. These trainers will facilitate the same training course through face-to-face, hybrid, and Zoom sessions in an organised manner to offer diverse perspectives.

Key members of senior management overseeing financial advisors, driving training decisions, and possessing substantial experience in the life insurance industry will be interviewed. CEOs and seasoned sales directors with over fifteen years of experience in the financial advisory sector will also provide valuable insights.

Excluded from the study are individuals not directly influencing corporate training decisions or strategies.

4.4 Data Collection Methods and Process

Both questionnaire surveys and interviews will be employed as complementary research methods to acquire data from the participants, providing a comprehensive understanding of the subject matter.

Questionnaire Surveys:

- Standardized scales or closed-ended questions will be utilized to gather quantitative data.
- The survey will include questions related to participant backgrounds and perceptions of critical training elements using Likert scales for responses.

Individual Interviews:

- Structured interviews will be conducted with senior management, trainers, and trainees to delve into qualitative aspects of their experiences and opinions regarding training modes and quality.

By combining findings from both methods and exploring commonalities and disparities, the research aims to enhance the validity and reliability of outcomes through triangulation. The questionnaire was developed based on established instruments and expert reviews, while interview questions were crafted to capture essential training aspects endorsed by industry professionals and academic experts.

4.4.1 Quantitative Method - Questionnaire Survey

A questionnaire survey adapted from established instruments will assess financial advisors' perceptions regarding trainer-trainee interactions, course quality, structure, and support. The survey comprises demographic and opinion-based sections, utilizing a Likert scale for responses. A pilot test ensures the questionnaire's clarity and effectiveness in capturing key insights (See Appendix A).

The survey includes 50 questions categorized into two sections, focusing on background characteristics and participants' views on critical training factors. Eight sub-sections aim to gauge trainees' opinions on various elements of the training programmes, enhancing the depth and specificity of data collection. The second section aims to find out trainees' perspectives towards critical factors or elements of training (Johnson et al., 2000). A detailed quantitative instrument, the final questionnaire is shown in Appendix C.

4.4.2 Quantitative Method – Sample for the Questionnaire Survey

The questionnaire was administered to trainees who participated in the specific training programme from 2018 to 2021. As per the Insurance Authority (IA) report, there are a total of 11,077 licensed technical representatives (brokers) as of July 31, 2022 (Insurance Authority, 2022) (Table 4.1). In this study, focus was directed towards 1,372 individuals (12.39% of the

total brokers), specifically from the leading insurance brokerage firm under investigation. Out of the targeted group, 515 responses were received, accounting for 37.54% of the individuals approached.

Table 4.1 Summary of Participants Who Completed the Survey

Group	***Total***
Face-to-face	171
Hybrid	171
Zoom	173
Total number of participants completed the survey	515
The total number of target persons approached	1,372
Total number of licensed technical representatives (broker)	11,077

4.4.3 Quantitative Method - Instructional Content and Assessment

Module Content

The training curriculum was tailored to equip new recruits with a comprehensive understanding of the industry, company operations, product knowledge, and sales fundamentals. Contents ranged from an overview of the financial advisory sector and company specifics to basic financial principles and essential financial planning concepts like the financial pyramid (comprising protection, savings, investment). Product knowledge encompassed life insurance, medical insurance, critical illness cover, endowment plans, investment-linked assurance schemes (ILAS), among others. The programme also integrated compliance, operational procedures, and sales technique modules, aimed at enhancing participants' business acumen and fostering requisite insurance acuity for seamless execution of their professional duties.

For all modes of training – face-to-face, hybrid, and Zoom – course content remained consistent. Each module was structured uniformly across platforms to ensure parity in instructional delivery. The training spanned four modules over a 4-day period: Module 1 covered industry and company background; Module 2 delved into financial theories, planning concepts, and

product insights; Module 3 focused on compliance, system operations, and selling skills; while Module 4 targeted sales proficiency and the selling cycle within financial planning.

Instructional Approaches

- Face-to-Face Training: Instructor-led sessions were conducted at the corporate training centre, featuring physical interaction between trainer and trainees. Traditional teaching methods such as live lectures, PowerPoint presentations, and handouts were employed.

- Hybrid Training: Combining synchronous instruction, participants could attend sessions physically at the training centre or virtually from elsewhere. Live lectures, PowerPoint slides, and dual provision of hard copy/electronic handouts catered to varied attendance modes.

- Zoom Training: Synchronous virtual training led by the instructor at the corporate centre, embraced online participation from trainees at remote locations. Delivery mirrored other modes with live lectures, PowerPoint support, and availability of electronic handouts online.

Training Sessions

The training programme consists of a 4-day course titled "Fast Start Training for New Agents." This in-house training initiative was provided by an insurance company to its frontline sales personnel, specifically agents.

Number of Targeted Training Sessions During the Research Period: 18 sessions, which include:

- 6 sessions of face-to-face training
- 6 sessions of hybrid training
- 6 sessions of Zoom training

Class Size: 20 to 30 participants per session

Target Participants of the Research: 515 participants drawn from the 18 sessions of the training programme

Training Period: 2018-2021, conducted during the COVID-19 pandemic, adhering to social distancing measures

The curriculum delivered across the three modes of training remained consistent throughout the research period.

Training Assessment

Management had real-time access to trainee performance metrics post-training, aiding in immediate evaluation. Continuous assessment mechanisms were embedded in the programmes, utilizing tasks, tests, and assignments to gauge participant comprehension, skill acquisition, and application of learned material. Immediate feedback facilitated early insight into trainee capabilities, shared through reports, meetings, or informal channels by trainers.

The training programmes adopted the Kirkpatrick model developed by Kirkpatrick and Craig in 1970, enabling a comprehensive four-level evaluation of training outcomes. At the conclusion of each module, evaluations were administered to assess trainees' learning achievements. Assessments took diverse forms including quizzes, case studies, and practical demonstrations, aimed at gauging participants' grasp of module content and concepts taught. These assessments facilitated trainers and programme organisers in evaluating the training efficacy while pinpointing areas necessitating refinement or enhancement. Adaptation of the Kirkpatrick model enabled multilevel evaluation, where assessments post each module gauged learning outcomes through quizzes, case studies, and practical showcase of knowledge retention.

Comparative analysis among trainee groups across different training modes shed light on performance variations, offering deeper insights into mode efficacy. Statistical analyses using t-tests or ANOVA determined significant differences, facilitating a nuanced evaluation of training impact and identification of areas warranting enhancement.

These evaluative findings served to evaluate the influence of varied training modes on performance, steering discussions on inherent strengths and weaknesses of each approach, thereby enriching the overall training methodology.

4.4.4 Quantitative Method - Pilot Test

The pilot test was meticulously crafted to encompass items pertinent to the research objectives and training facets. The primary instrument (refer to Appendix A) was disseminated among a small cohort of trainees participating in varying training modes - face-to-face, hybrid, and Zoom sessions. Feedback collated from these pilot testers prompted refinements to the survey items. A total of 15 responses were collected during the pilot phase. Insights from the test revealed issues of question overlap, inadequate information provision, and biases perceived by the trainees. These concerns were promptly addressed by revising and enhancing relevant items as suggested by the participants. Additionally, based on recommendations, new queries related to departmental support were incorporated into the survey, such as technical assistance provided by trainers and administrative aid for course enrolment and training record access.

Descriptive data analysis was carried out using statistical software Jamovi 2.2.5 version, generating a preliminary outcome (see Appendix B) for reference during the main survey. Comprehensive analysis was deferred until a substantial number of responses were amassed to derive meaningful conclusions.

4.4.5 Quantitative Method - Survey Procedures

Upon culmination of the training initiative, assessment data were consolidated as delineated earlier. With approval from the salesperson team leader, selected participants who experienced diverse training approaches were invited to partake in a Google form-based survey. Financial advisors, trainers, and senior management personnel were targeted for survey participation. Invitations, featuring a concise overview of the survey's intent and a web link directing to the Google form, were dispatched via email and/or WhatsApp. Prior to embarking on the survey, participants endorsed a consent form embedded within the Google form, outlining survey objectives, completion duration, information requisites, and data confidentiality protocols. Only those consenting proceeded with the survey process.

4.4.6 Qualitative Method - Interview Types

Qualitative interviews serve as a vital mode for eliciting participant insights through interactive sessions. Structured, unstructured, and semi-structured interview formats can be adopted, each with distinct advantages and limitations. While structured interviews are ideal for precise data retrieval, they may constrain exploration of emerging issues. On the contrary, unstructured interviews afford flexibility but lack methodological rigor. In this study, a semi-structured approach emerged as the optimal choice, harmonizing predefined queries with flexible avenues for comprehensive discussions.

Semi-structured interviews delve into key research areas while accommodating organic conversation flow, crucial for probing nuanced participant perspectives. This method facilitated nuanced exploration of critical training factors and unbound opinions on effective training strategies. Given the pandemic context, Zoom interviews supplanted face-to-face sessions ensuring safety and convenience for all involved parties. Despite minimal non-verbal cues, Zoom interactions proved efficient, facilitating candid dialogue and data collection.

Embracing the adaptability of Zoom interviews and upholding communication protocols enabled a seamless exchange, bridging geographical gaps and enhancing accessibility. While face-to-face interviews offer contextual depth, Zoom interviews contribute cost-efficient benefits and global outreach opportunities, translating into a holistic and informative research endeavour.

4.4.7 Qualitative Method - Interview Instrument Design

This segment elucidates the selection criteria for interviewee groups, delineates the data types gathered, and explicates how this information assists in addressing the research queries.

Groups of Participants for Interviews

In alignment with the study's research objectives and insights gleaned from quantitative assessments, an inclusive interview framework was outlined. Three distinct categories of participants were identified for interviews:

1. Financial Advisor Trainees:

- Insights into trainees' perspectives, experiences, and perceptions of the training programme efficacy in diverse modes were sought. This group's first-hand encounters shed light on training successes and areas warranting improvement across different modalities.

2. Trainers:

- Responsible for course delivery and comprehension of training objectives, trainers possess intrinsic knowledge crucial for evaluating trainee performance, knowledge assimilation, and skill enhancement. Their observations and module assessment mechanisms offer a cohesive understanding of training outcomes.

3. Senior Management:

- Key decision-makers governing training design and development, senior management provides an authoritative viewpoint on training success metrics vis-à-vis organisational goals. Assessing factors such as improved performance and skill development aligns training outcomes with broad operational objectives.

External Trainers (Subject Matter Experts):

Esteemed professionals holding specialized acumen pertinent to the training subject matter, SMEs bring a wealth of industry-specific insight. Their expertise and discernment contribute to validating trainee knowledge absorption and skill application within the training framework.

Evaluation Measures:

The stakeholders leverage diverse evaluation tools, encompassing post-training appraisals, metrics assessment, skills demonstrations, and job performance observations. These methodologies gauge the training programme's efficacy on both individual trainee performance and broader organisational competence.

Interview Questions:

Two primary question categories underpin the interview process:

1. Trainee Perspectives:

- Soliciting trainees' viewpoints on preferred training modalities amid pandemic and post-pandemic settings.

- Exploratory questions revolve around trainer expectations, course design efficacy, training support requisites, COVID-19 adaptation strategies, and future training outlook.

- Responses shed light on critical factors influencing training effectiveness and highlight avenues for enhancing class efficiency.

2. Zoom Adoption Inquiry:

- Examining trainee sentiments regarding video conferencing technology adoption, preferences for training modalities, and challenges encountered.

- Insights garnered inform research on technology strengths, weaknesses, and adoptability in optimizing training practices.

Consistent Question Navigation:

- These lines of inquiry are replicated for trainers, steering discussion towards pivotal insights that directly inform future training protocols.

3. Senior Management Perspective:

- The senior management cadre was probed using the identical question set to ascertain their vantage point on training considerations and experience.

- This exploration enables a comprehensive understanding of management's stance on video conferencing technology implementation in training paradigms.

A detailed interview outline is available in Appendix D, encapsulating the structured approach adopted towards eliciting valuable insights from all participants.

4.4.8 Qualitative Method - Interviewee Sampling

In this study, a purposive sampling approach, also referred to as judgment sampling, was employed to select instances rich in information for thorough scrutiny and maximize resource utilization (Patton, 2002; Patton, 2014). The selection of interviewees for the first group (financial advisor trainees) was predicated on their training experiences within the specific course framework. Trainees engaged in courses across varying modalities—face-to-face, hybrid, and Zoom groups—were deliberately chosen.

Participant Selection Criteria:

The researcher secured permission from sales team leadership to contact and extend invitations to salespersons who had attended the targeted training sessions between 2018-2021. Participants who completed the initial survey were subsequently earmarked for in-depth interviews to delve deeper into quantitative findings and validate data integrity. Notably, the participants for follow-up interviews were purposefully selected among the surveyed cohort of 515 participants based on their experiences within the diverse training modes under examination.

Recruitment Process:

Initial communication with identified interviewees was facilitated via email and telephonic invitations. A clear articulation of the research's scope and an overview of the expected interview duration preceded the distribution of Zoom meeting invites for conducting one-on-one virtual interviews effectively.

Trainer and Senior Management Collaboration:

The second group of interviewees comprised experienced trainers responsible for course delivery and design, boasting a collective industry tenure surpassing 5 years within the financial advisory realm.

Engagement with Senior Management:

Senior managers, constituting the third group of interviewees, brought over 15 years of seasoned expertise in the financial advisory landscape. Their dual roles encompassed frontline sales experience as financial advisors and leadership roles supervising sales team growth and recruitment. Given their pivotal involvement in senior management and corporate stakeholder deliberations, their perspectives were deemed integral to the inquiry.

Uniform Qualitative Interview Protocol:

Consistent qualitative interview standards were upheld across interactions with both trainer and senior management groups, fostering comparability of insights garnered.

Table 4.2 provides a comprehensive snapshot consolidating the total interviewed participants across distinct categories. Specifically, fifteen financial advisor trainees who actively engaged in the training programme and participated in the survey were invited for further interviews.

Additionally, two trainers, who had taught three different modes of training, and five senior managers successfully partook in the interview sessions, amplifying the breadth of perspectives collated.

By anchoring the sampling methodology within a purposeful framework, this comprehensive approach ensured a nuanced exploration of diverse stakeholder viewpoints, enriching the qualitative analysis process and facilitating incisive research outcomes.

Table 4.2 Summary of Participants Interviewed

Group	*Female*	*Male*	*Total*
Financial Advisors	8	7	15
Trainers	1	1	2
Senior management	2	3	5
Total	11	11	22

4.4.9 Qualitative Method - Pilot Test

The qualitative instrument's design encompassed items from the quantitative study alongside supplementary inquiries aimed at elucidating the training nuances. Emphasis was placed on incorporating open-ended questions, facilitating unrestricted discourse and insight generation from participants (Bogdan and Biklen, 1997). The unstructured nature of open-ended queries empowered subjects to draw upon personal perspectives, enriching the qualitative exploration process (Bogdan and Biklen, 1997).

Pilot Test Initiation:

A preliminary pilot test featuring five participants—comprising three trainees, one trainer, and one senior manager—was conducted to assess the relevance of information acquisition and the efficacy of following the interview guide. Subsequent modifications were integrated to refine the interview questions, mitigate information constraints, and enhance the interview's effectiveness.

Enhancements and Modifications:

Integrating proactive enhancements, pivotal questions such as "Where would you prefer to attend a class?" were introduced to nudge interviewees towards deeper reflections and expand on additional dimensions. Additionally, inquiries concerning post-COVID-19 training strategies ("What are the strategies for training during and after COVID-19?") and soliciting general opinions on the triad of training modes ("Any other views, comments, and suggestions on the three modes of training?") were incorporated to foster comparative analyses and robust discussions. Maintaining an open-ended framework allowed participants to share insights beyond the prescribed topics, offering valuable inputs for refining training development approaches and strategies.

4.4.10 Qualitative Method - Conducting Interviews

Establishing Rapport:

Building a strong rapport with participants is foundational for fostering candid and open communication throughout interviews. Various strategies were deployed to lay this groundwork effectively:

- Clear Communication: Participants received transparent information on research objectives, interview focus areas, and expected outcomes, enhancing their understanding of the research's value.
- Informed Consent: Obtaining voluntary consent from participants reinforced respect for their autonomy, underscoring their right to withdraw from the study at any point.
- Confidentiality Commitment: Assurances of data confidentiality and anonymity instilled trust and encouraged participants to share authentically.
- Active Listening and Empathy: Demonstrating genuine interest in participants' narratives through attentive listening and empathetic engagement created a supportive atmosphere conducive to open dialogue.
- Flexibility and Consideration: Adapting to participants' schedules and preferences showcased respect and consideration, fostering positive researcher-participant relationships.
- Neutrality in Approach: Maintaining a non-judgmental stance encouraged participants to express diverse perspectives freely, cultivating a rich data environment.

Interview Logistics:

Zoom was utilized for virtual interviews, leveraging the interviewer's Cantonese proficiency to facilitate seamless communication with Hong Kong-based interviewees. Prioritizing participants' comfort, instructions on device settings and interview etiquette were included in Zoom invitations, ensuring smooth connectivity for dialogue.

Preparation and Profiling:

Prior to each interview, brief profiles tailored to participants' roles and backgrounds were compiled, aiding contextual familiarity, and guiding focused discussions. Reviewing interview questions beforehand and structuring guiding prompts optimized conversational depth and relevance, aligning dialogues with research objectives.

Ethical Compliance and Documentation:

Comprehensive articulation of the research scope and interview purpose at the outset aligned participants with ethical considerations, culminating in informed consent procedures. Audio-recording, with participants' prior approval, facilitated detailed transcript generation, which underwent iterative refinement in collaboration with participants via WhatsApp communication. Adherence to ethical guidelines per the University of Wales Trinity Saint David protocols underscored rigorous ethical oversight throughout the research process.

By conscientiously integrating these strategies into the interview methodology, a robust foundation for trust, transparency, and participant engagement was established, ensuring a conducive environment for insightful exchanges and qualitative data collection of high integrity and value.

4.5 Mixed Method Data Analysis

4.5.1 Quantitative Data Analysis

The quantitative data derived from the survey responses underwent initial translation from the 5-point Likert Scale to a numeric format to facilitate comprehensive analysis. Subsequently, all instrument data were meticulously entered into the statistical software Jamovi, where a multifaceted analytical process was initiated.

Key Procedures:

1. Descriptive Analysis:

- A preliminary descriptive analysis delved into participants' demographics, learning styles, and technological proficiency.

2. Categorization and Grouping:

- Resorting to systematic categorization, the remaining dataset was segmented into groups to explore underlying factors and interrelationships.

3. Comparative Analysis:

- Leveraging the robust analytical technique of ANOVA (Analysis of Variance), researchers scrutinized data variations across distinct training modes.

Statistical Significance:

The study adhered to a standard significance level of 0.05 (α=0.05) across all statistical tests conducted, maintaining consistency and reliability in data interpretation (Johnson et al., 2000).

Qualitative Data Analysis:

For qualitative data evaluation, a method that embraces flexibility and ease of utilization, thematic analysis, was harnessed to discern, scrutinize, and encapsulate the emergent themes embedded within the dataset (Braun and Clarke, 2006).

Overview of Thematic Analysis Process:

Refer to the detailed breakdown of the thematic analysis process outlined in Table 4.3 below for a step-by-step elucidation of the analytical journey from raw data immersion to distilled thematic exploration.

By systematically approaching quantitative data analysis through structured methodologies and employing thematic analysis as the cornerstone for qualitative data interpretation, the research emphasized a rigorous and comprehensive analytical framework aimed at extracting nuanced insights and illuminating key patterns inherent in the dataset.

Table 4.3 Thematic Analysis

Thematic Analysis (Braun and Clarke, 2006)		
Stage	**Item**	**Description**
1	Familiarising with data	Read and reread the interview data, generate initial ideas, and familiarise the transcript.
2	Generating initial codes	Analyse the data systematically categorize it by coding and organise the data according to the code.
3	Searching for themes	Organise the codes, divide them into relevant themes, and identify potential themes from the categorization.
4	Reviewing themes	Review the themes to check if the themes are related to the entire codes and combine and reorganise the themes.
5	Defining and naming themes	Generate definitions and names for each theme to recognise them easily and provide meaning for each theme that forms the overall story of the analysis.
6	Producing the report	Proceed to a final analysis of the data and themes related to the research questions and literature and write the report of the analysis.

4.6 Reliability, Validity, and Triangulation

Reliability in Quantitative Research:

Reliability in quantitative research, as articulated by Joppe (2000), signifies the extent to which outcomes remain consistent over time and aptly represent the broader population under scrutiny. An essential facet of reliability is the ability to replicate study findings using similar methodologies, establishing the credibility of the research tool (Golafshani, 2003). Various metrics, including item-to-total correlation, split-half reliability, the Kuder-Richardson coefficient, and most notably, Cronbach's alpha, are commonly employed to gauge homogeneity or internal consistency within a dataset (Heale and Twycross, 2015).

Validity in Research:

Conversely, validity pertains to the accuracy of research results and the extent to which the study genuinely captures its intended scope. In essence, validity scrutinizes whether the research instrument effectively probes the core of the study subject. To assess validity, researchers typically pose critical questions and seek corroborative evidence from existing literature (Joppe, 2000).

Divergence in Reliability Definitions:

In the realm of quantitative research prevalent in natural sciences, reliability assumes a different connotation. Unlike the emphasis on replication and temporal stability, which are intrinsic to quantitative studies, qualitative research in social sciences engenders a distinct perspective on reliability and validity (Patton, 2002). Notably, key terms such as credibility, transferability, dependability, and confirmability—the qualitative counterparts of internal validity, external validity, reliability, and objectivity—reshape how trustworthiness is upheld in social science inquiries (Lincoln and Guba, 1985).

Qualitative vs. Quantitative Paradigms:

Distinct paradigms necessitate varied criteria for assessing research quality. While quantitative dimensions centre around reliability and validity, qualitative tenets pivot on credibility, neutrality, dependability, and confirmation for ensuring research integrity (Golafshani, 2003; Lincoln and Guba, 1985). This paradigm-specific evaluation underscores the nuanced differences in gauging study robustness across diverse research approaches.

Triangulation Strategy for Enhancing Reliability and Validity:

Adopting a triangulation strategy, as advocated by Greene (2007) and other scholars, bolstered the study's credibility and rigor by cultivating a holistic approach that integrates multiple data sources, methods, or perspectives. By intertwining quantitative and qualitative strands through triangulation, the research strived to attain a harmonious blend of consistency, accuracy, and methodological appropriateness (Greene and Caracelli, 1997; Greene et al., 2001; Mathison 1988).

By navigating the intricate terrain of reliability, validity, and triangulation within the research framework, this study endeavoured to fuse methodological rigor with analytical depth, illuminating the essence of scholarly inquiry and fortifying the veracity of research outcomes.

4.7 Research Ethics

Core Principles in Research Involving Human Subjects:

The research adhered to three fundamental principles, encompassing research integrity, data protection, and risk assessment, as elucidated in the Research Ethics & Integrity Code of Practice set forth by the University of Wales Trinity Saint David (2022a). These guiding tenets dictated that personal data of individuals must be safeguarded, with the collection limited to the research scope post participants' consent. Respecting participants as autonomous entities capable of decision-making was pivotal, ensuring no harm befell them during the research engagement. Moreover, stringent compliance with UK and local data protection regulations was paramount, underpinning a rigorous data protection framework. Diligent risk assessment methodologies aimed to mitigate potential hazards, ensuring transparent and equitable research processes.

Adherence to Ethical Standards Throughout the Research Journey:

From inception to culmination, the research meticulously followed ethical norms delineated in the Research Ethics and Integrity Code of Practice issued by the University of Wales Trinity Saint David (https://www.uwtsd.ac.uk/research/research-ethics/). Prior to initiating interactions with participants post-corporate training, detailed explanations were rendered regarding the study's objectives, providing individuals with the agency to decide on their research involvement autonomously. Survey anonymity and data confidentiality underscored

a commitment to ethical data handling practices, maintaining participant privacy throughout the process. Negotiating interview schedules amidst challenges posed by COVID-19 disruptions highlighted the adaptable nature of ethical research conduct amid unforeseen circumstances.

Informed Consent and Confidentiality Protocols:

Securing informed consent through comprehensive documentation ahead of interviews epitomized a conscientious approach to participant engagement. Noteworthy considerations included clarifying research objectives, delineating data usage specifics, and ensuring participant comprehension before soliciting formal consent. Assurances on data security, audio recording procedures, and subsequent transcript handling underscored a pledge to maintain confidentiality and participant rights. Stringent measures, such as pseudonyms replacing personal identifiers and granting interviewee control over audio recordings, fortified participant privacy safeguards. A clear outline on data retention policies underscored the commitment to archival practices aligned with ethical standards.

Mitigating Potential Risks and Safeguarding Participant Well-being:

Acknowledging inherent risks such as psychological distress or performance-related sensitivities among participants underscored a proactive stance on averting adverse outcomes. Emphasizing confidentiality, voluntary participation, and opt-out provisions underscored a participant-centric ethos, fostering trust and mitigating apprehensions. Offering flexibility in question responses and reiterating data confidentiality commitments accentuated the conscientious handling of sensitive information, prioritizing participant well-being.

4.8 Chapter Summary

This chapter outlined the research methodology embraced in the study, highlighting the strategic deployment of mixed methods to furnish a comprehensive understanding of training development dynamics for diverse stakeholders. The inclusion of trainees, trainers, and senior management underscored a holistic examination of training evolution, facilitated by quantitative surveys and qualitative semi-structured interviews. The qualitative data analysis approach emphasized induction, culminating in robust data validation through triangulation methodologies. Furthermore, meticulous attention to ethical dimensions was evident across all

research phases, underscoring a commitment to participant welfare and data integrity. The forthcoming chapters will delve into the research findings and discussions, anchored in the methodological rigor articulated in this chapter.

Chapter Five: Quantitative Analysis of Questionnaire Survey Results

5.1 Introduction

This chapter unveils the outcomes of the quantitative inquiry, where a comprehensive dataset comprising responses from 515 participants to the questionnaire forms the bedrock of analysis. The research endeavours to decipher trainees' perspectives and contentment levels regarding the integration of video conferencing technology in training across various instructional dimensions. Additionally, the findings aim to elucidate the pivotal success factors underpinning the effective utilization of video conferencing technology in training contexts.

The exposition commences with a succinct portrayal of descriptive analysis outcomes, illuminating respondents' demographic traits to provide readers with a contextual backdrop. Subsequently, employing ANOVA techniques, a comparative assessment delves into the variances across three distinct training modalities, offering insights into trainees' evaluations and satisfaction markers.

5.2 Respondents' Profile and Demographic Characteristics

The survey diffusion targeted trainees who partook in the designated training programme spanning from 2018 to 2021 within a specialized niche. Pertinently, data from the Insurance Authority indicates a licensee count of 11,077 technical representatives (brokers) as of July 31, 2022 (Insurance Authority, 2022). Notably, outreach efforts concentrated on 1,372 individuals (approximating 12.39% of the total brokerage populace) affiliated with a premier brokerage firm within the insurance sector. This initiative culminated in 515 robust responses, accounting for 37.54% of the contacted demographic segment. Synchronously, Table 5.1 encapsulates a concise overview of the participant cohort who actively engaged in the survey process.

Table 5.1 Summary of Respondents in the Questionnaire Survey

Group	***Total***
Face-to-face	171
Hybrid	171
Zoom	173
Total number of participants completed the survey	515
The total number of target persons approached	1,372
Total number of licensed technical representatives (broker)	11,077

The demographic profiles of the 515 respondents encompass a holistic view encompassing gender distribution, age demographics, work experience, educational background, residency status, workplace environment, as well as insights into their learning preferences and proficiency in technology domains. Detailed breakdowns can be found in the ensuing tables.

Within the respondent pool, notable gender distributions emerged across different training modalities: face-to-face, Zoom, and hybrid models exhibited varying compositions. Specifically, female representation stood at 56%, 47%, and 49% in the face-to-face, Zoom, and hybrid setups respectively. Correspondingly, male participants accounted for 44%, 53%, and 51% within the face-to-face, Zoom, and hybrid frameworks respectively. This gender distribution highlights a reasonably balanced ratio between female and male respondents, conducive to mitigating potential gender biases within the study's outcomes.

Table 5.2 Gender of Respondents

Frequencies of 1.A1 Gender

1.A1 Gender	**Training mode**					
	Face-to-face		**Zoom**		**Hybrid**	
Female	96	(56%)	82	(47%)	84	(49%)
Male	75	(44%)	91	(53%)	87	(51%)
Total	171		173		171	

The predominant age group among the respondents fell within the 25-34 demographic bracket, comprising 46%, 45%, and 48% of participants in the face-to-face, Zoom, and hybrid training modes correspondingly. Following closely, the next significant cohort was aged between 35-44, making up 33%, 34%, and 29% across the face-to-face, Zoom, and hybrid training platforms. Subsequently, the 18-24 age range constituted the third prominent segment, representing 18%, 20%, and 20% within the face-to-face, Zoom, and hybrid training channels respectively. Lastly, the 45-54 age group amounted to 4%, 2%, and 4% of participants immersed in the face-to-face, Zoom, and hybrid training modalities. For a detailed illustration of the age distributions of the respondents, refer to Table 5.3.

Table 5.3 Age of Respondents

Frequencies of 2.A1 Age

2.A1 Age	Training mode					
	Face-to-face		Zoom		Hybrid	
18-24	30	(18%)	35	(20%)	34	(20%)
25-34	79	(46%)	77	(45%)	82	(48%)
35-44	56	(33%)	58	(34%)	49	(29%)
45-54	6	(4%)	3	(2%)	6	(4%)
Total	171		173		171	

The largest segment of respondents possessed 1-3 years of working experience, representing 42%, 42%, and 45% across the face-to-face, Zoom, and hybrid training modes correspondingly. Following closely, the second significant group comprised respondents with 4-6 years of working experience, contributing 33%, 40%, and 44% within the face-to-face, Zoom, and hybrid training formats respectively. Subsequently, respondents with 7-9 years of work experience formed the third major group, amounting to 14%, 15%, and 11% within the face-to-face, Zoom, and hybrid training mechanisms respectively. Participants without prior working experience constituted 5%, 3%, and 1% in the face-to-face, Zoom, and hybrid training environments. Moreover, individuals boasting 10 or more years of work experience accounted for 6% exclusively within the face-to-face training mode. For a comprehensive breakdown of the working experience levels among respondents, please refer to Table 5.4.

Table 5.4 Working Experience of Respondents

Frequencies of 3.A1 Working experience

3.A1 Working experience	Training mode		
	Face-to-face	Zoom	Hybrid
0	8 (5%)	5 (3%)	1 (1%)
1-3	71 (42%)	72 (42%)	77 (45%)
4-6	57 (33%)	70 (40%)	75 (44%)
7-9	24 (14%)	26 (15%)	18 (11%)
10 or above	11 (6%)	0 (0%)	0 (0%)
Total	171	173	171

The predominant category of respondents held a bachelor's degree, constituting 65%, 54%, and 54% in the face-to-face, Zoom, and hybrid training modalities respectively. In contrast, participants with a master's degree accounted for 15%, 23%, and 19% in the face-to-face, Zoom, and hybrid training options correspondingly. Furthermore, individuals with an associate degree represented 14%, 17%, and 20% in the face-to-face, Zoom, and hybrid training settings respectively, while those with a high school diploma or below comprised 6% of respondents across all three modes. For a detailed breakdown of the academic qualifications among respondents, please consult Table 5.5.

Table 5.5 Academic Background of Respondents

Frequencies of 4.A1 Academic background

4.A1 Academic background	Training mode		
	Face-to-face	Zoom	Hybrid
High school or below	11 (6%)	10 (6%)	11 (6%)
Associate Degree	24 (14%)	29 (17%)	34 (20%)
Bachelor's Degree	111 (65%)	94 (54%)	93 (54%)
Master's Degree	25 (15%)	40 (23%)	33 (19%)
Total	171	173	171

In the surveyed sample, 80%, 73%, and 68% of participants engaged in face-to-face, Zoom, and hybrid training formats were Hong Kong residents respectively. The remaining respondents primarily hailed from Mainland China. For precise statistics related to participant demographics, please refer to Table 5.6.

Table 5.6 Residency of Respondents

Frequencies of 5.A1 Hong Kong resident

	Training mode		
5.A1 Hong Kong resident	**Face-to-face**	**Zoom**	**Hybrid**
No	34 (20%)	46 (27%)	54 (32%)
Yes	137 (80%)	127 (73%)	117 (68%)
Total	171	173	171

Of the survey participants, 51%, 58%, and 57% were identified as usually working in static locations within the face-to-face, Zoom, and hybrid training settings, respectively. Conversely, the remaining respondents reported frequent travel as a component of their work assignments. For additional insights on these categorizations, please consult Table 5.7.

Table 5.7 Work Environment of Respondents

Frequencies of 6.A1 Work environment

	Training mode		
6.A1 Work environment	**Face-to-face**	**Zoom**	**Hybrid**
Static location	88 (51%)	100 (58%)	98 (57%)
Travel frequently	83 (49%)	73 (42%)	73 (43%)
Total	171	173	171

Participants were tasked with identifying their preferred learning style, a factor believed to influence their learning preferences and perceptions of the educational experience across different modes of learning. Within the face-to-face training group, 27% identified as auditory learners, 27% as visual learners, 25% as reading/writing learners, and 22% as kinaesthetic learners. In the Zoom training cohort, 29% preferred reading/writing, 26% kinaesthetic, 25% auditory, and 20% visual learning. Among hybrid learners, 40% favoured reading/writing, 28%

kinaesthetic, 18% auditory, and 13% visual learning. For a detailed breakdown of respondents' declared learning styles, please refer to Table 5.7.

Table 5.8 Learning Style of Respondents

Frequencies of 7.A2 Learning style

7.A2 Learning style	Training mode					
	Face-to-face		Zoom		Hybrid	
Auditory	46	(27%)	44	(25%)	31	(18%)
Kinaesthetic	37	(22%)	45	(26%)	48	(28%)
Reading/writing	42	(25%)	50	(29%)	69	(40%)
Visual	46	(27%)	34	(20%)	23	(13%)
Total	171		173		171	

Table 5.9 showcases respondents' self-disclosed technology proficiency levels. The majority of participants identified as technology beginners in both face-to-face and Zoom training modes, constituting 36% and 39% of the respective groups. Intermediate technology users formed the largest segment among hybrid training mode participants, comprising 37%, with beginners accounting for the second-largest portion at 29%.

In the face-to-face and Zoom training modes, intermediate technology users represented the second most prominent group at 30% and 24%, respectively. Advanced technology users accounted for the third-highest proportion at 19% in face-to-face, 20% in Zoom, and 22% in hybrid training modes. Small percentages of technophobes were reported across all modes, with 8% in face-to-face, 12% in Zoom, and 9% in hybrid training. Conversely, technophiles were scarce, with only 6% in face-to-face, 5% in Zoom, and 4% in hybrid training.

Table 5.9 Technology Proficiency of Respondents

Frequencies of 8.A2 Technology proficiency

8.A2 Technology proficiency	Training mode					
	Face-to-face		Zoom		Hybrid	
Technophobe (0)	14	(8%)	21	(12%)	16	(9%)
Beginner (1)	61	(36%)	67	(39%)	49	(29%)
Intermediate (2)	52	(30%)	41	(24%)	63	(37%)
Advanced (3)	33	(19%)	35	(20%)	37	(22%)
Technophile (4)	11	(6%)	9	(5%)	6	(4%)
Total	171		173		171	

5.3 Respondents - Frontline Financial Advisors' Perceptions and Satisfactions

One-Way ANOVA Analysis

Learners assessed their training experience using 42 statements that reflected positive or negative perceptions on a five-point scale (ranging from 1 for "strongly disagree" to 5 for "strongly agree"). These statements were grouped into four main categories: 1) trainee-trainee interaction, trainee-trainer interaction, trainer quality, 2) course structure, course quality, 3) trainer support, departmental support, and 4) overall satisfaction.

Before performing the One-Way ANOVA analysis to compare different training modes, reliability analyses were conducted on the categorized items. The Cronbach's Alpha values obtained for the items in each category exceeded the threshold value of 0.7, indicating good internal consistency and reliability: (Table 5.10)

- Trainee-trainee interaction: 0.907
- Trainee-trainer interaction: 0.879
- Trainer quality: 0.785
- Course structure: 0.806
- Course quality: 0.829
- Trainer support: 0.797
- Departmental support: 0.874
- Overall satisfaction: 0.853 (Table 5.11)

The high Cronbach's alpha values confirm that responses across multiple questions within each category are reliable and consistent. Items failing to meet the threshold value were removed, ensuring data accuracy for subsequent analyses.

Reliable items identified through this process were then utilized in the one-way ANOVA analysis. The thorough reliability assessment reinforces the validity of the survey results and provides a robust foundation for further statistical comparisons between different training modes.

Table 5.10 Reliability Analysis B1 Trainee-Trainee Interaction

Scale Reliability Statistics

	Cronbach's α
scale	0.907

Item Reliability Statistics

	If item dropped Cronbach's α
9.B1	0.894
10.B1	0.886
11.B1	0.892
12.B1	0.889
13.B1	0.892
14.B1	0.9
15.B1	0.896

Table 5.11 Reliability Analysis B2 Trainee-Trainer Interaction

Scale Reliability Statistics

	Cronbach's α
scale	0.879

Item Reliability Statistics

	If item dropped Cronbach's α
16.B2	0.862
17.B2	0.864
18.B2	0.866
19.B2	0.864
20.B2	0.866
21.B2	0.864
22.B2	0.864
23.B2	0.865

In the reliability analysis, the Cronbach's Alpha value for items within the category of trainer quality (B3) is 0.785 (Table 5.12), surpassing the threshold of 0.7 (Peterson, 1994; Nunnally

and Bernstein, 1994; Rust and Cooil, 1994). This high Cronbach's alpha value indicates that responses from participants regarding trainer quality are both consistent and reliable.

Furthermore, in the reliability analysis, the Cronbach's Alpha value for items categorized under course structure (C1) is calculated at 0.806 (Table 5.13), which also exceeds the standard threshold of 0.7 (Peterson, 1994; Nunnally and Bernstein, 1994; Rust and Cooil, 1994). Once again, this high Cronbach's alpha value suggests that responses across various questions related to course structure within category C1 are consistently reliable.

The robust internal consistency demonstrated by these Cronbach's alpha values validates the trustworthiness of the data collected in the survey analysis for trainer quality and course structure categories.

Table 5.12 Reliability Analysis B3 Trainer Quality

Scale Reliability Statistics

	Cronbach's α
scale	0.785

Item Reliability Statistics

	If item dropped
	Cronbach's α
24.B3	0.748
25.B3	0.721
26.B3	0.727
27.B3	0.736

Table 5.13 Reliability Analysis C1 Course Structure

Scale Reliability Statistics

	Cronbach's α
scale	0.806

Item Reliability Statistics

	If item dropped
	Cronbach's α
28.C1	0.799
29.C1	0.789
30.C1	0.748
31.C1	0.748
32.C1	0.751

In the reliability analysis, the Cronbach's Alpha value for items under the course quality category (C2) is determined to be 0.829 (Table 5.14), surpassing the threshold of 0.7 (Peterson,

1994; Nunnally and Bernstein, 1994; Rust and Cooil, 1994). This high Cronbach's alpha value indicates that participants' responses to multiple questions regarding course quality in category C2 are consistently reliable. Interestingly, eliminating an item within the C2 course quality category results in an even higher Cronbach's alpha value of 0.839. However, the original value of 0.829 remains sufficiently high with all four items included in the assessment of C2 course quality.

Additionally, in the reliability analysis, the Cronbach's Alpha value for items categorized as trainer support (D1) is reported at 0.797 (Table 5.15), surpassing the threshold of 0.7 (Nunnally and Bernstein, 1994; Peterson, 1994; Rust and Cooil, 1994). Like the previous cases, this high Cronbach's alpha value suggests that participants' responses to various questions related to trainer support within category D1 exhibit consistent and reliable patterns.

The robust internal consistency demonstrated by these Cronbach's alpha values reinforces the credibility of the data collected across the evaluations of course quality in C2 and trainer support in D1 categories.

Table 5.14 Reliability Analysis C2 Course Quality

Scale Reliability Statistics

	Cronbach's α
scale	0.829

Item Reliability Statistics

	If item dropped
	Cronbach's α
33.C2	0.839
34.C2	0.791
35.C2	0.726
36.C2	0.77

Table 5.15 Reliability Analysis D1 Trainer Support

Scale Reliability Statistics

	Cronbach's α
scale	0.797

Item Reliability Statistics

	If item dropped
	Cronbach's α
37.D1	0.759
38.D1	0.762
39.D1	0.759
40.D1	0.752
41.D1	0.761

In the reliability analysis, the Cronbach's Alpha value for items related to departmental support (D2) is calculated at 0.874 (Table 5.16), surpassing the threshold of 0.7 (Nunnally and Bernstein, 1994; Rust and Cooil, 1994; Peterson, 1994). This high Cronbach's alpha value indicates that participants' responses to various questions within the D2 departmental support category exhibit consistent and reliable patterns.

Similarly, in the reliability analysis, the Cronbach's Alpha value for items classified under the overall evaluation category (E1) is reported as 0.853 (Table 5.17), exceeding the threshold of 0.7 (Peterson, 1994; Nunnally and Bernstein, 1994; Rust and Cooil, 1994). Once again, a high Cronbach's alpha value suggests that participants' responses to a range of questions pertaining to the E1 overall evaluation remain consistent and dependable throughout.

The elevated Cronbach's alpha values obtained in both analyses reaffirm the internal consistency and reliability of gathered responses pertaining to departmental support in D2 and the overall evaluation in E1.

Table 5.16 Reliability Analysis D2 Departmental Support

Scale Reliability Statistics

	Cronbach's α
scale	0.874

Item Reliability Statistics

	If item dropped
	Cronbach's α
42.D2	0.856
43.D2	0.834
44.D2	0.853
45.D2	0.852
46.D2	0.841

Table 5.17 Reliability Analysis E1 Overall

Scale Reliability Statistics

	Cronbach's α
scale	0.853

Item Reliability Statistics

	If item dropped
	Cronbach's α
47.E1	0.841
48.E1	0.832
49.E1	0.779
50.E1	0.789

One-way analysis of variance (ANOVA) is a statistical method used to compare the means of two or more groups to determine if they are significantly different. A statistically significant difference indicates a noticeable variation between groups or datasets that is unlikely to have occurred by chance. This significant difference suggests a genuine distinction between the population means or a relationship between variables being studied. Statistical tests, such as ANOVA, are commonly employed to ascertain significance, with a predetermined probability threshold—often set at 5% (p = 0.05)—to reject the null hypothesis. If the p-value is less than or equal to 0.05, the difference between groups is considered significant.

Upon conducting the One-Way ANOVA analysis, examination of the p-values in Table 5.18 reveals notable distinctions among the Zoom, face-to-face, and hybrid training modes. Specifically, significant differences are observed in the categories B1 Interaction Trainee, C1 Course Structure, D1 Trainer Support, D2 Departmental Support, and E1 Overall (Table 13-14). Table 5.18 presents the statistical results derived from the One-Way ANOVA Analysis.

Table 5.18 One-Way ANOVA Analysis (Zoom, Face-to-face, and Hybrid)

One-way ANOVA (Welch's)

	F	df1	df2	P
B1 Trainee-trainee interaction	13.92	2	341	< .001
B2 Trainee-trainer interaction	2.82	2	336	0.061
B3 Trainer quality	2.63	2	339	0.074
C1 Course structure	5.27	2	341	0.006
C2 Course quality	2.97	2	340	0.053
D1 Trainer support	3.79	2	337	0.024
D2 Departmental support	5.64	2	340	0.004
E1 Overall	4.38	2	341	0.013

Table 5.19 displays the outcomes of the One-Way Analysis of Variance (ANOVA) analysis, demonstrating substantial disparities between categories. More specifically, the analysis highlights statistically significant differences in certain categories, while no significant variations are observed in others.

Table 5.19 Summary of Significant Differences in Trainees' Perceptions and Satisfactions Among Different Training Modes Using ANOVA Analysis

Category	Zoom vs Face-to-face vs Hybrid
B1 Interaction Trainee	Significant difference
B2 Interaction Trainer	No significant difference
B3 Trainer Quality	No significant difference
C1 Course Structure	Significant difference
C2 Course Quality	No significant difference
D1 Trainer Support	Significant difference
D2 Departmental Support	Significant difference
E1 Overall	Significant difference

Upon identifying significant differences among the categorized items, we embarked on a fascinating exploration to delve deeper into the nature of these disparities. The descriptive results gleaned from the ANOVA analysis in Table 5.20 exhibit the means for each category within the Zoom, face-to-face, and hybrid training modes. These findings underscore noteworthy distinctions across the Zoom, face-to-face, and hybrid training methods.

In the B1 Trainee-Trainee Interaction category, participants perceived the interaction between trainees more favourably in the face-to-face training mode (mean = 3.93) compared to the hybrid (mean = 3.85) and Zoom (mean = 3.58) training modes. In the C1 Course Structure category, participants reported higher satisfaction levels in the face-to-face training mode (mean = 4.16) than in the hybrid (mean = 4) and Zoom (mean = 4.02) training modes. Furthermore, under the D1 Trainer Support category, respondents indicated better support in

the face-to-face training mode (mean = 4.03) in comparison to the hybrid (mean = 3.94) and Zoom (mean = 3.88) training modes.

Moreover, in the D2 Departmental Support category, participants revealed a preference for the support provided in the face-to-face training mode (mean = 4.04) over the hybrid (mean = 4.03) and Zoom (mean = 3.85) training modes. Lastly, in the E1 Overall category, participants reported higher overall satisfaction and perceived a richer training experience in the face-to-face training mode (mean = 4.01), surpassing both the hybrid (mean = 3.99) and Zoom (mean = 3.84) training modes.

Table 5.20 Descriptive Results of ANOVA Analysis

Group Descriptive

	Training mode	N	Mean	SD	SE
B1 Trainee-trainee interaction	Hybrid	171	3.85	0.656	0.0502
	F2F	171	3.93	0.665	0.0509
	Zoom	173	3.58	0.633	0.0481
B2 Trainee-trainer interaction	Hybrid	171	3.95	0.535	0.0409
	F2F	171	4.03	0.541	0.0414
	Zoom	173	3.91	0.425	0.0323
B3 Trainer quality	Hybrid	171	4.08	0.49	0.0374
	F2F	171	4.18	0.453	0.0347
	Zoom	173	4.18	0.416	0.0316
C1 Course structure	Hybrid	171	4	0.511	0.0391
	F2F	171	4.16	0.488	0.0373
	Zoom	173	4.02	0.494	0.0375
C2 Course quality	Hybrid	171	4.07	0.655	0.0501
	F2F	171	4.16	0.574	0.0439
	Zoom	173	4.01	0.589	0.0448
D1 Trainer support	Hybrid	171	3.94	0.535	0.0409
	F2F	171	4.03	0.55	0.0421
	Zoom	173	3.88	0.441	0.0335
D2 Departmental support	Hybrid	171	4.03	0.625	0.0478
	F2F	171	4.04	0.645	0.0493
	Zoom	173	3.85	0.568	0.0432
E1 Overall	Hybrid	171	3.99	0.584	0.0447
	F2F	171	4.01	0.59	0.0451
	Zoom	173	3.84	0.57	0.0433

The assumption of homogeneity of variance is vital for ensuring that the distributions of outcome values in each independent group are comparable and similar. When groups do not exhibit equal variability, it can potentially lead to false or misleading conclusions. Thus,

verifying the homogeneity of variance before conducting ANOVA on continuous variables is essential to avoid inaccurate or spurious results.

A homogeneity test was performed to examine whether the analysed data adhered to the prerequisites for ANOVA analysis. The p-values for all categories were found to be greater than 0.05. Consequently, it was confirmed that the assumption of homogeneity of variance was satisfied, enabling the execution of a one-way ANOVA (refer to table 5.21) with confidence.

Table 5.21 Assumption Checks - Homogeneity of Variances Test (Levene's)

Assumption Checks

Homogeneity of Variances Test (Levene's)

	F	df1	df2	P
B1 Trainee-trainee interaction	0.2583	2	512	0.773
B2 Trainee-trainer interaction	2.0901	2	512	0.125
B3 Trainer quality	0.7505	2	512	0.473
C1 Course structure	0.3314	2	512	0.718
C2 Course quality	2.2874	2	512	0.103
D1 Trainer support	2.1465	2	512	0.118
D2 Departmental support	1.3835	2	512	0.252
E1 Overall	0.0727	2	512	0.93

To delve deeper into the data exhibiting significant differences across the Zoom, face-to-face, and hybrid training modes, Post Hoc tests were initiated.

In the B1 Trainee-Trainee Interaction category, a noteworthy mean difference was observed between the hybrid and Zoom training modes, with a statistically significant p-value ($p < 0.05$). Respondents reported a better perceived interaction in the hybrid training mode compared to the Zoom training mode (mean difference = 0.271). Additionally, a significant mean difference between the face-to-face and Zoom training modes was identified ($p < 0.05$), where respondents indicated experiencing better interaction in the face-to-face setting than in the Zoom mode (mean difference = 0.349) (Refer to Table 5.22 for details).

Table 5.22 Post Hoc Tests B1 Trainee-Trainee Interaction

Post Hoc Tests

Tukey Post Hoc Test – B1 Trainee-trainee interaction

		Hybrid	F2F	Zoom
Hybrid	Mean difference	—	-0.0785	0.271
	p-value	—	0.505	< .001
F2F	Mean difference		—	0.349
	p-value		—	< .001
Zoom	Mean difference			—
	p-value			—

In the B2 Trainee-Trainer Interaction category, there is no significant difference found among the three training modes ($p > 0.05$) (Refer to Table 5.23).

Table 5.23 Post Hoc Tests B2 Trainee-Trainer Interaction

Tukey Post Hoc Test – B2 Trainee-trainer interaction

		Hybrid	F2F	Zoom
Hybrid	Mean difference	—	-0.0804	0.0443
	p-value	—	0.302	0.693
F2F	Mean difference		—	0.1247
	p-value		—	0.057
Zoom	Mean difference			—
	p-value			—

For the B3 Trainer Quality category, no significant difference exists among those three training modes ($p>0.05$) (See Table 5.24).

Table 5.24 Post Hoc Tests B3 Trainer Quality

Tukey Post Hoc Test – B3 Trainer quality

		Hybrid	F2F	Zoom
Hybrid	Mean difference	—	-0.101	-0.102
	p-value	—	0.100	0.096
F2F	Mean difference		—	-7.61e−4
	p-value		—	1.000
Zoom	Mean difference			—
	p-value			—

In the C1 Course Structure category, there is a significant mean difference between hybrid and face-to-face training modes ($p < 0.05$). Respondents perceived a better arrangement in the face-to-face training mode compared to the hybrid training mode (mean difference = -0.159). Moreover, the mean difference between face-to-face and Zoom training modes is also significant ($p < 0.05$); respondents perceived better organisation in the face-to-face training mode relative to the Zoom training mode (mean difference = 0.1394) (Refer to Table 5.25).

Table 5.25 Post Hoc Tests C1 Course Structure

Tukey Post Hoc Test – C1 Course structure

		Hybrid	F2F	Zoom
Hybrid	Mean difference	—	-0.159	-0.0196
	p-value	—	0.009	0.929
F2F	Mean difference		—	0.1394
	p-value		—	0.026
Zoom	Mean difference			—
	p-value			—

For the C2 Course Quality category, no significant difference exists among those three training modes ($p>0.05$) (See Table 5.26).

Table 5.26 Post Hoc Tests C2 Course Quality

Tukey Post Hoc Test – C2 Course quality

		Hybrid	F2F	Zoom
Hybrid	Mean difference	—	-0.0892	0.063
	p-value	—	0.363	0.601
F2F	Mean difference		—	0.1521
	p-value		—	0.053
Zoom	Mean difference			—
	p-value			—

In the D1 Trainer Support category, a significant mean difference is observed between face-to-face and Zoom training modes ($p < 0.05$). Respondents perceived better trainer support in the face-to-face training mode compared to the Zoom training mode (mean difference = 0.1483) (Refer to Table 5.27).

Table 5.27 Post Hoc Tests D1 Trainer Support

Tukey Post Hoc Test – D1 Trainer support

		Hybrid	F2F	Zoom
Hybrid	Mean difference	—	-0.0877	0.0606
	p-value	—	0.252	0.515
F2F	Mean difference		—	0.1483
	p-value		—	0.02
Zoom	Mean difference			—
	p-value			—

In the D2 Departmental Support category, a significant mean difference is observed between hybrid and Zoom training modes ($p < 0.05$); respondents perceived better departmental support in the hybrid training mode compared to the Zoom training mode (mean difference = 0.181). Additionally, a significant mean difference is found between face-to-face and Zoom training

modes ($p < 0.05$); where respondents perceived better departmental support in the face-to-face training mode than in the Zoom training mode (mean difference = 0.19) (Refer to Table 5.28).

Table 5.28 Post Hoc Tests D2 Departmental Support

Tukey Post Hoc Test – D2 Departmental support

		Hybrid	F2F	Zoom
Hybrid	Mean difference	—	-0.0094	0.181
	p-value	—	0.989	0.018
F2F	Mean difference		—	0.19
	p-value		—	0.012
Zoom	Mean difference			—
	p-value			—

In the E1 Overall category, a significant mean difference is observed between face-to-face and Zoom training modes ($p < 0.05$). Respondents perceived better overall satisfaction and training experience in the face-to-face training mode compared to the Zoom training mode (mean difference = 0.169) (See Table 5.29).

Table 5.29 Post Hoc Tests E1 Overall

Tukey Post Hoc Test – E1 Overall

		Hybrid	F2F	Zoom
Hybrid	Mean difference	—	-0.0219	0.147
	p-value	—	0.935	0.05
F2F	Mean difference		—	0.169
	p-value		—	0.02
Zoom	Mean difference			—
	p-value			—

The study conducted a comparison of trainees' and trainers' perceptions, and satisfaction means across various training modes (Zoom, face-to-face, and hybrid) to detect significant differences. This aimed to highlight which modes were perceived as the most satisfying by both trainees and trainers. The results summary of the ANOVA analysis in Table 5.30 revealed that Zoom training mode did not emerge as the most favoured choice among participants in the quantitative analysis.

Table 5.30 Summary of Trainees' Perceptions and Satisfactions on Different Training Modes Using ANOVA Analysis

Category	Zoom vs Face-to-face vs Hybrid	Means Comparison
B1 Interaction Trainee	Significant difference	Hybrid > Zoom Face-to-face > Zoom
B2 Interaction Trainer	No significant difference	N/A
B3 Trainer Quality	No significant difference	N/A
C1 Course Structure	Significant difference	Hybrid < Face-to-face Face-to-face > Zoom
C2 Course Quality	No significant difference	N/A
D1 Trainer Support	Significant difference	Face-to-face > Zoom
D2 Departmental Support	Significant difference	Hybrid > Zoom Face-to-face > Zoom
E1 Overall	Significant difference	Face-to-face > Zoom

5.4 Chapter Summary

This chapter presents the results of the questionnaire survey, encompassing respondent demographics, ANOVA analysis, and statistical outcomes. Reliability analysis was carried out to determine the Cronbach's Alpha values for the examined items during the ANOVA analysis. Significant disparities were discovered among Zoom, face-to-face, and hybrid modes in five categories. Subsequent scrutiny of these variances across the training modes was performed using the Tukey Post-hoc Test.

Chapter Six: Qualitative Analysis of Semi-Structured Interview Results

6.1 Introduction

This section presents a summary of findings derived from semi-structured interviews conducted with target groups, offering insights from both learners and stakeholders involved in training development. These interviews served as a follow-up to the quantitative survey, employing an explanatory sequential mixed method approach to delve deeper into the underlying facts and phenomena driving the quantitative results. The interview questions directly align with the research queries outlined in Table 6.1.

Table 6.1 Research Questions and Interview Questions

Research Questions	Interview Questions
1.What are the perceptions and satisfaction levels of trainees and trainers regarding the utilization of video conferencing technology in training? Parameters for assessment encompass interaction dynamics, quality benchmarks, structural coherence, support frameworks, and session effectiveness.	• In the view of a trainee, are there any considerations on the adoption of Zoom compared to the traditional face-to-face training? • Any other views, comments, and suggestions on the 3 modes of training? Which mode is more effective? Why? • Any other views, comments, and suggestions on the 3 modes of training? Which mode is least effective? Why?
2.What perspectives do senior management harbour concerning the integration of video conferencing technology into training modules?	• In the view of a company, are there any considerations on the adoption of Zoom compared to traditional face-to-face training? • Any other views, comments, and suggestions on the 3 modes of training? Which mode is more effective? Why? • Any other views, comments, and suggestions on the 3 modes of training? Which mode is least effective? Why?

Research Questions	Interview Questions
3.What notable merits and drawbacks characterize the employment of video conferencing technology in training frameworks?	• Zoom can be used for conducting synchronous training; what are the advantages and disadvantages of using Zoom? For example, Zoom functions, format, etc.
4. What are the critical success factors in using video conferencing technology in training?	• What trainer's skills/qualifications are critical for ensuring an effective face-to-face/hybrid/Zoom class? For example, trainer quality, trainer's technical skills, trainer's knowledge of the online environment, trainer's up-to-date knowledge of Zoom functions? • What training materials are suitable for arranging a successful face-to-face/hybrid / Zoom class? • How to design an effective face-to-face/hybrid /Zoom course? • When and where should the training materials be available for a successful face-to-face/hybrid/Zoom class? • What class activities and course design are critical for a successful face-to-face/hybrid/Zoom class? For example, group discussion, individual presentation, mini game? • What equipment and classroom setting would be important for a successful face-to-face/hybrid / Zoom class? For example, table setting, Zoom breakout room? • What administrative support is essential for a successful face-to-face/hybrid/Zoom class? • What technical support is essential for a successful face-to-face/hybrid/Zoom class? For example, technician with IT skills, and availability of technical support during the class?

Research Questions	Interview Questions
	• What time would you prefer to attend a class? For example, weekday daytime, weekday evening, weekend daytime? • Where would you prefer to attend a class? For example, company office, home (online class)?
5. How can the use of video conferencing technology in training be applied effectively in training financial advisors in Hong Kong?	• What were the strategies on training before COVID-19, during COVID-19 and after COVID-19? Were there any changes, and why? • What is your expectation of training in the future? For example, delivery channels, resources, effectiveness, etc. • What is your expectation on the resource allocation for training? Which aspects of the training should be invested and why?

6.2 Sample Profile and Demographic Characteristics

The participants in the quantitative survey also comprised the group of interviewees for the semi-structured interviews. Individuals such as financial advisors, senior management personnel, and trainers were invited to participate in individual semi-structured interviews. A breakdown of the demographic characteristics of the interviewees can be found in Table 6.2.

Table 6.2 Interviewees' Demographics

Type of Interviewees	No. of Inter-viewees	Gender		Age				Working experience			Academic background			Residency	Work environment	
		F	M	18-24	25-34	35-44	45-54	1-3	4-6	7-9	AD	BD	MD		S	T
Financial Advisors	15	8	7	3	6	6	0	9	6	0	4	9	2	Hong Kong resident	9	6
Trainers	2	1	1	0	1	1	0	0	1	1	0	1	1		2	0
Senior management	5	2	3	0	0	3	2	0	0	5	0	3	2		4	1

F represents "Female"
M represents "Male"
AD represents "Associate Degree"
BD represents "Bachelor's Degree"
MD represents "Master's Degree"
S represents "Static location", i.e., respondents work in a static location
T represents "Travel frequently for your work", i.e., respondents need to travel frequently for work

6.3 Thematic Analysis of Semi-Structured Interview Findings

Thematic analysis was employed to summarize the qualitative data and derive insights from the interviews, complementing the quantitative analysis (Braun and Clarke, 2012). The interviewees were guided through structured questions to focus the discussion, with open-ended questions allowing them to express individual perspectives on the training. Questions covered various aspects like trainers, course structure, training support, future training prospects, adoption of Zoom, and overall assessment of different training modes.

6.3.1 Views and Opinions on the Use of Video Conferencing Technology in Training

Trainees' Views

The interviewees highlighted a shift in training approaches pre- and post-COVID-19. Traditional face-to-face training dominated pre-pandemic in the financial industry, with e-Learning as a supplementary, non-mandatory option.

Post-pandemic, there was unanimous acceptance that e-Learning would see expanded usage. Platforms like Zoom were seen as integral for future training delivery. Trainees emphasized the convenience and user-friendliness of Zoom, making it an effortless platform for training. They noted that remote platforms like Zoom allowed for flexible scheduling, easier knowledge retention, and broader client reach globally, providing new business opportunities.

While face-to-face training remains valuable, it is projected not to be replaced but to evolve with advanced technologies becoming mainstream methods in training.
The following are some quoted views from the trainees.

"It appears that the pandemic has changed how financial advisors approach client service and professional development in the future." – Trainee 1

"The COVID-19 pandemic has brought about significant technological advancements, enabling financial advisors to connect with clients both locally and from afar. By embracing this change, we've become more skilled at using tools like Zoom for communication and training. While in-person interactions were once standard, it's essential that we adapt and continue to evolve. This moment offers a great opportunity to enhance our skills and adjust to the new landscape." – Trainee 2

"We are looking for an easy and efficient way to conduct our training sessions, and Zoom has really delivered. It's a platform that everyone can navigate easily, making the training experience smooth for everyone involved." – Trainee 3

"The introduction of remote training platforms like Zoom has made scheduling more flexible and convenient. This allows professionals to stay updated with the latest trends and best practices in their field with greater ease." – Trainee 4

"Moreover, the rise of remote communication tools during the pandemic has significantly expanded the reach of financial advisors, enabling them to connect with clients from distant regions or even across the globe. This shift has opened new avenues for business and revenue for many advisors who were previously limited to their local markets." – Trainee 5

Trainers' Views

Trainers acknowledged the necessity to adapt to technological advancements, embracing new teaching methods like Zoom classes. Recognising the industry trend favouring virtual learning, trainers emphasized continuous skill enhancement to cater to trainees' evolving needs.

To implement Zoom and e-Learning effectively, trainers recommended investment in relevant technologies and suggested adjusting human resources allocation for enhanced online training capabilities.

Trainers understood the importance of elevating their skills to align with the changing landscape, emphasizing personalized learning approaches and leveraging innovative technologies for optimal training outcomes. Their commitment to adapting instructional strategies and tools reflects a proactive approach towards meeting learners' needs in a rapidly evolving environment.

The following are some views quoted from trainers.

"The rapidly evolving demands us to expand our knowledge and skill sets, embrace emerging technologies, and adapt to new training modalities such as e-Learning and Zoom training. While some may resist the shift towards virtual platforms, the global trend favours remote learning. Eventually, even the most reluctant individuals will have to acknowledge the efficiency and effectiveness of these innovative approaches and assimilate with the rest of the world to remain competitive." – From Trainer 1

"I have realized the importance of incorporating interactive and personalized learning methodologies in my training courses, which can lead to a richer learning experience for trainees and enhance their overall performance. With the advent of new technologies, such as artificial intelligence and virtual reality, I see enormous potential to bring transformative

changes to the training industry and prepare individuals for the ever-evolving job market. As a passionate educator, I am committed to continuously adapting my approach towards training and education to provide the best possible solutions for my learners and support them in achieving their goals." – From Trainer 2

"Through strategic investment in e-Learning, digital training, and Zoom training, our organisation is dedicated to developing and strengthening our core competencies. By effectively utilizing these resources, we aim to expand our sales teams and maximize our potential for growth, ultimately allowing us to capture an even greater share of the market and meet any new challenges successfully." – From Trainer 1

Senior Management's Views

From the perspective of senior management, leveraging video conferencing technology in training is seen to uphold training stability, enhance scalability, and optimize resource utilization. The adoption of video conferencing technology facilitates increased participation in training by accommodating more attendees simultaneously.

Senior management also recognises the cost-effectiveness and geographical reach enabled by the Zoom platform. Recognising that exclusive use of Zoom may lack dynamism, senior management advocates for a blended approach combining Zoom with face-to-face training to fulfil diverse trainee preferences and heighten engagement. To ensure smooth coordination during training, it is acknowledged that trainers must possess adept technical skills for effective Zoom session management.

While some senior management voices support for face-to-face training to maximize trainee efficacy, the promotion of online and e-Learning platforms is welcomed for cost efficiency and resource optimization. Proposals for enhancing e-Learning through pre-recorded lectures aim to offer flexible learning options and streamline content delivery, ultimately ensuring trainers allocate more time to developing innovative courses.

The following are some views quoted from the senior management.

"Being financial advisors, interpersonal interaction and connections are paramount. With the rise of remote work as the 'new normal' during COVID-19, working from home is envisioned as the future standard." – Senior Management 1

"Despite the pandemic's constraints on business activities, it is imperative for sales teams in Shenzhen and Guangdong to meet their training needs efficiently and foster team cohesion through regular meetings. Zoom has proven to be instrumental in overcoming the challenges posed by face-to-face training limitations. An enduring reliance on Zoom training will be maintained to ensure our teams remain united and productive." – Senior Management 4

"Shifting from a trainer-trainee ratio of 1:30 to 1:300 or even 1:600 presents significant venue cost savings by transitioning to online classes. Furthermore, leveraging video conferencing technology facilitates seamless training delivery to participants across regions in Hong Kong, Macau, and Mainland China concurrently." – Senior Management 1

"Through Zoom training, we not only expand our presence and operations in Mainland China but also build a strong and cooperative team spanning Macau, Mainland China, and other Asian regions, driving our company towards enhanced success and growth on a multi-regional scale." - Senior Management 2

"While digital or Zoom-based training offers advantages, solely relying on Zoom can be monotonous and challenging for prolonged sessions. A hybrid training model incorporating both Zoom and face-to-face sessions can cater to varied learning needs, boost motivation, and significantly increase the trainer-to-trainee ratio across geographic boundaries." – Senior Management 1

"Trainers need to be proficient in using technology for successful Zoom sessions. It is crucial to address participant queries promptly in the Zoom chat to prevent any communication gaps. Additionally, participants should be reminded about the potential for private verbal exchanges to be audible to all, mitigating unintended complications during meetings." – Senior Management 2

General Views on the Use of Video Conferencing Technology in Training

There exist proponents for both face-to-face and video conferencing technology training methods. While some argue that face-to-face training is most effective, others view video conferencing technology as less impactful. Advocates of traditional training emphasize the significant role of personal interaction between trainers and trainees in facilitating knowledge transfer and fostering relationships, which they perceive lacking in online training modes. On the contrary, supporters of Zoom training foresee its integration as a mainstream practice in future education and training.

One advocate of face-to-face training expressed:
"I firmly believe that no other training method surpasses the effectiveness of face-to-face interactions, providing unmatched opportunities for personalized feedback, immediate clarification, and meaningful connections with trainers and fellow learners." – Trainee 2

Meanwhile, advocates of Zoom training highlighted its benefits:
"Zoom training enhances accessibility and inclusivity by enabling individuals to join sessions from their homes, circumventing logistical challenges. The interactive features of Zoom, including polls, breakout rooms, and screen-sharing, contribute to a more engaging and effective learning environment." – Trainee 3

"Due to accelerated digitization post-COVID-19, Zoom has emerged as a predominant training tool, transforming learning methodologies and offering diverse prospects such as virtual conferences, distance education, and remote team building. Its swift transmission, lack of geographic barriers, and cost-effectiveness position Zoom as an ideal platform for continual professional development and personal growth." – Trainee 4

Advocates proposing a combination of face-to-face and Zoom training suggest restructuring course delivery to optimize learning and utilize resources efficiently. They assert that the choice between these methods may depend on external factors like COVID-19 restrictions, venue availability, class size, and training costs.

"Different training methodologies boast unique strengths; face-to-face training fosters interaction and emotional connectivity, whereas Zoom training excels in prompt information dissemination and efficient scheduling." – Trainee 5

"By tailoring content to suit the strengths of each medium, training can cater to varied learner preferences and harness the advantages of both face-to-face engagement and virtual accessibility, ensuring optimized learning outcomes and resource utilization." – Trainee 5

While hybrid training models garner support, some critics express concerns about trainer attention distribution, noting potential drawbacks due to a perceived imbalance in catering to in-person and online participants simultaneously.

"Balancing attention between on-site and online trainees remains a challenge in hybrid classes, impacting communication and feedback flow. Bridging this gap through interactive tools or strategies can enhance distance learning efficacy, emphasizing the need for effective communication irrespective of the delivery mode." – Senior Management 5

In navigating the complexities of hybrid training environments, trainers see this as a learning opportunity to adapt and improve teaching methods.

"The dual focus on physical and remote participants during hybrid sessions poses challenges in maintaining engagement and prompt feedback, underscoring a need for improved communication strategies to enrich the learning experience." – Trainer 2

"The versatility offered by a hybrid approach empowers learners to explore diverse learning opportunities across different formats, locations, and groups. Enhancing access, flexibility, and engagement, this model revamps learning experiences and nurtures motivation for continuous growth and development." – Trainer 2

6.3.2 Strengths and Weaknesses of Using Video Conferencing Technology in Training

Strengths of Video Conferencing Technology in Training:

1. Accessibility and Flexibility: Video conferencing technology enables trainees to participate in sessions from diverse locations, eliminating the need for travel. This accessibility benefits remote learners and offers flexibility in scheduling to accommodate various time zones, expected to be a future trend appreciated by trainers.

2. Cost-Effectiveness: Conducting training via video conferencing proves more cost-effective than in-person methods, reducing expenses on travel, accommodation, and venues. Organisations with budget constraints find this approach appealing, especially at senior management levels.

3. Enhanced Collaboration: Features like screen sharing and virtual whiteboards foster collaborative learning, allowing participants to engage in group activities and discussions. Tools like breakout rooms facilitate teamwork and interaction, enhancing the overall learning experience. Creative utilization of platforms like Zoom adds interactive elements without global or time constraints.

4. Recordability and On-Demand Access: Many video conferencing platforms support session recordings, enabling trainees to revisit content at their convenience. This feature accommodates those unable to attend live sessions, serving as valuable resources for future reference. From a corporate perspective, it optimizes manpower by eliminating redundant training courses, aligning with management priorities.

Weaknesses of Using Video Conferencing Technology in Training:

1. Reduced Personal Interaction: The lack of physical presence and limited personal interaction in video conferencing settings can inhibit rapport building and connection formation between trainers and learners. Absence of informal networking moments during breaks affects relationship-building opportunities and social bonding. Senior management may require trainers to enhance technical support skills to sustain engagement and effectiveness in lessons.

The following are some quoted views from the interviewees.

"I have been conducting motivational sessions for my teammates for over five years. The transition to virtual communication due to COVID-19 was initially challenging as we missed face-to-face interactions. However, leveraging Zoom allowed us to deliver messages effectively despite the distancing constraints. While lacking physical touch affected interaction, maintaining communication during the lockdown was crucial. I anticipate Zoom becoming integral for our sales team sharing and training even post-COVID-19, given our familiarity and the potential for engaging experiences." - From Senior Management 5

"As a trainer dedicated to providing high-quality sessions for financial advisors, interactive training is paramount for efficacy. Face-to-face observation plays a significant role in gauging audience reactions, a crucial aspect that Zoom's one-way communication struggles to replicate. Despite establishing training etiquette to maintain focus, ensuring attendees' attention remains a challenge with virtual platforms. While Zoom serves its purpose, I still prefer face-to-face training once conditions permit, prioritizing direct engagement and connection in the learning process."- From Trainer 2

"The current landscape necessitates embracing new technologies like Zoom for training delivery, especially amid situations like the pandemic. While traditional face-to-face interactions are ideal, the shift to virtual tools like Zoom was essential during this period. Certain categories of training, such as compliance sessions, may suit well for Zoom due to lower interaction needs and scalability advantages. However, for skill-focused training like sales techniques for financial advisors, where interaction is key, reverting to face-to-face methods seems more effective. Technical issues, like internet disturbances, pose challenges in maintaining engagement via Zoom, reinforcing the importance of real-time interaction. In conclusion, a blend of Zoom for auxiliary purposes and in-person training for core interactive sessions appears viable, balancing the benefits of both approaches even post-COVID-19." - From Senior Management 5

The responses present a more structured and concise view of how Zoom is perceived for training purposes during the pandemic, capturing distinct viewpoints from senior management and a trainer while addressing the challenges and benefits of virtual training versus traditional face-to-face methods.

6.3.3 Critical Factors for Training Effectiveness in the Financial Advisory Sector

1.Trainers' Quality

In this study, critical factors contributing to effective training in the financial advisory industry were identified. The professional knowledge and expertise of trainers emerged as a key element across all interviewee groups, including financial advisors, senior management, and trainers. Possessing comprehensive knowledge of the training content, alongside industry experience, is essential for instilling trust and motivation in trainees, fostering engagement, and ensuring effective learning experiences. Additionally, trainers are expected to demonstrate exceptional communication, presentation, and influencing skills, crucial for delivering enjoyable sessions, particularly when soft skills are involved.

Technical Skills in Zoom and Hybrid Training Modes

In virtual environments like Zoom or hybrid settings, additional technical proficiency becomes imperative for trainers to deliver impactful training. Mastery of online teaching tools and software applications, especially in pure online classes like Zoom training, enhances the trainer's ability to engage learners effectively. In hybrid training scenarios, trainers must adeptly manage both in-person and online participants simultaneously. Enhanced technological acumen correlates with improved training outcomes, evidencing the importance of leveraging technology competencies for successful training delivery.

"As a trainer, it is paramount to create a stimulating atmosphere for our financial advisors during training sessions. While face-to-face interactions remain my preferred mode for close communication, adapting to Zoom training as an alternative during COVID-19 is necessary. To ensure a positive learning environment, trainers should familiarize themselves with Zoom's functionalities and conduct thorough preparations to address technical aspects proactively." – From Trainer 2

Perspectives from Trainees

Trainees emphasize the importance of seamless technical execution in virtual classes, highlighting challenges faced when disruptions occur during Zoom/Teams sessions. While embracing diverse modes of learning, they underscore the need for trainers to adeptly handle technology-related issues promptly to sustain engagement and learning continuity. Acknowledging the convenience of online training, trainees advocate for a balanced approach

that integrates interactive components for enhanced learning experiences, underscoring the role of trainers' digital skills and adaptability in optimizing training outcomes.

"Training flexibility is crucial for continuous learning. While Zoom and online platforms offer accessibility, face-to-face interactions remain invaluable for meaningful engagement. Trainers' mastery of digital tools is pivotal for future training endeavours, ensuring a seamless transition between modalities to meet evolving learning needs efficiently." – From Trainee 6

Forward-Looking Strategies and Perspectives

In response to the evolving training landscape, trainers are advised to enhance their online training competencies and technical acumen to navigate varied training environments effectively, emphasizing the growing significance of video conferencing technologies like Zoom/Teams for future training initiatives.

"We recognise the transformative impact of digital training through platforms like Zoom/Teams, which is poised to shape the future of training methodologies. Embracing digital literacy and integrating physical touch elements in training are pivotal for sustaining the human-centric essence of the financial advisory industry." – From Trainer 1

Senior management underscores the strategic integration of video conferencing technologies in enhancing organisational competencies by prioritizing the recruitment of versatile trainers capable of delivering engaging online and offline sessions tailored to diverse participant needs.

"In the post-COVID-19 era, hiring criteria for trainers in the financial advisory sector now encompass interactive virtual training skills alongside traditional approaches. Adaptability to online environments and basic technical competencies align with our vision for a dynamic workforce capable of navigating digital transformations seamlessly." – From Senior Management 1

Lastly, to remain competitive, trainers must proactively upskill in virtual training platforms and craft innovative sessions to drive participant engagement while providing personalized support and feedback within remote settings. Continuous growth and adaptability to evolving technological landscapes are foundational for achieving sustained excellence in the financial advisory training domain.

The above presents key insights on critical factors driving effective training in the financial advisory sector, encapsulating viewpoints from diverse stakeholders, and emphasizing the pivotal role of trainers' competencies in shaping impactful training experiences.

2. Course Structure, Materials, and Delivery: Enhancing Training Effectiveness

In addition to trainers' capabilities, the structure, materials, and delivery methods play pivotal roles in ensuring successful training outcomes. Insights gathered from this study underscored varying perspectives on training materials across different modes such as face-to-face, Zoom, and hybrid settings. While some trainees highlighted the need for comprehensive handouts, notes, and presentation materials, others suggested providing printed versions and digital copies to cater to diverse learning preferences. The timely availability of materials before or after sessions was debated, emphasizing the importance of aligning material distribution with learning objectives and participant needs.

"We perceive the provided training materials as exceptionally detailed, offering unparalleled insight into the subject matter that enhances understanding effectively." – From Trainee 7

Citing the significance of multimedia integration to foster engagement, trainees emphasized incorporating videos, podcasts, and interactive simulations to elucidate complex concepts extensively. Moreover, collaborative learning opportunities through group projects and peer assessments were viewed as essential components for cultivating critical thinking and teamwork skills among learners.

"The utilization of multimedia elements and collaborative learning activities enriches the training experience by breaking down intricate concepts and promoting critical skill development among participants." – From Trainee 9

Trainers' responsibilities extend to evaluating, updating, and diversifying training materials to ensure relevance, currency, and alignment with evolving industry trends. Incorporating varied learning styles through visual aids, case studies, and interactive exercises enriches comprehension and retention. Additionally, strategic course structuring, progression sequencing, and balanced theoretical-practical content dissemination are imperative to optimize the learning journey amidst dynamic financial landscapes.

To sustain engagement and participation, trainers are encouraged to blend interactive methodologies, group interactions, and hands-on exercises, facilitating knowledge application and peer learning. Leveraging technology tools for real-time collaboration and communication further enhances training effectiveness while promoting dynamic and interactive learning experiences.

Continuous feedback collection from trainees' aids trainers in refining content, structuring, and instructional strategies. Post-training evaluations inform improvement areas and measure programme impact, ensuring ongoing programme enhancement and learner satisfaction. Corporate support for trainers' professional development initiatives underscores the value of investing in instructional competencies and subject matter expertise to uphold training standards efficiently.

Trainees voiced concerns regarding engagement sustainability in online classes, suggesting shorter session durations with frequent breaks in Zoom settings. Preferences for face-to-face interactions over hybrid models for skill-focused training underscored the enduring value of physical engagement in certain learning contexts and its influence on learning outcomes.

Amidst evolving training paradigms, a balanced approach to content delivery catering to both online and face-to-face formats emerges as desirable. Extracting informative knowledge online while reserving interaction-driven, skill-based learning for in-person sessions garnered favourability among financial advisors and senior management, demonstrating a proactive stance towards optimizing training dynamics post-COVID-19.

Ensuring effective training transcends trainers' capabilities and encompasses strategic structuring, quality materials, and innovative delivery methods aligned with diverse learning needs. Adaptable, engaging, and participant-centric training strategies fortify learning experiences, making training programmes robust, relevant, and impactful in navigating contemporary training landscapes.

Key Success Factors for Effective Training: Insights and Recommendations

Trainees underscored the paramount importance of an organised learning environment, emphasizing comfortable seating arrangements to minimize distractions and high-quality printed materials with clear instructions to uphold professionalism.

Interactive elements such as group discussions, trainee presentations, and engaging activities were deemed vital by trainees to foster dynamic learning environments that promote active participation and facilitate practical skill application.

Challenges in online training modes, including monotony due to one-way communication and lack of breaks, led to suggestions for shorter Zoom sessions and increased interactivity. Trainees expressed a preference for face-to-face settings, particularly for soft skills training, highlighting the significance of physical interaction for effective skill development.

Financial advisors and senior management advocated for extracting informative content for online delivery while reserving interactive and skill-based training for face-to-face sessions, even post-COVID-19.

Course design in the financial advisory industry should align with organisational objectives, industry standards, and learner backgrounds. Trainers must employ evidence-based teaching strategies, cater to diverse learning styles, and consider modalities based on content nature, learning goals, and logistical needs.

Acknowledging the challenges posed by transitioning to online delivery, trainers recognised the need to revamp course materials, structure, and flow to optimize online training experiences. Continuous professional development and adaptation to evolving training modes remain crucial for trainers in maintaining instructional effectiveness.

Efficient administrative and technical support are considered essential components for successful training execution. Seamless pre-course and post-course operations, robust technical assistance, and proficient Zoom operations contribute significantly to training success and learner engagement.

The timing and venue preferences of trainees varied, with some favouring weekday daytime or evening classes and others highlighting venue choices between classroom settings and remote options for enhanced convenience and engagement.

In conclusion, adopting inclusive, engaging, and adaptive training methodologies aligned with learner needs and organisational objectives is pivotal for ensuring comprehensive skill development and knowledge retention across various training settings and formats. By valuing interactive learning experiences, versatile course designs, and robust support systems, training programmes can efficiently bridge the gap between traditional and modern training paradigms, delivering impactful outcomes in the financial advisory sector.

6.3.4 Effective Utilization of Video Conferencing Technology in Training

Zoom/Teams holds an advantage over other web-based video conferencing platforms by facilitating enhanced user visibility through camera and screen sharing features. Feedback from users indicates satisfaction with the intuitive interface across various devices, despite initial challenges faced by trainers and trainees during the COVID-19 transition.

Acknowledging factors like learner engagement, motivation, personal contexts, and instructional quality are crucial determinants of training outcomes in virtual settings. Educators must tailor their approach to cater to diverse learner needs, offering additional support where necessary for optimal results.

In a corporate context, senior management observes generational disparities in attitudes towards video conferencing technology adoption for training purposes. Leveraging the enthusiasm of younger generations for technology, while incentivizing older employees to adapt, ensures sustained relevance of online training post-pandemic.

The evolving landscape of online learning emphasizes the importance of aligning instructional strategies, resources, objectives, assessments, and outcomes to enhance engagement and

knowledge retention. Understanding target audience preferences allows for tailored teaching methods that effectively contribute to personal and professional development.

Interactive elements such as role-playing, screen sharing, and Q&A sessions enrich the learning experience, particularly in industries like financial advisory where effective communication skills play a vital role in client interactions and relationship building.

Viewing whiteboards and visual aids as essential tools in delivering complex concepts clearly, senior management should promote their professional use during training sessions to encourage active participation and comprehension among trainees.

The success of Zoom/Teams training hinges on clearly defined objectives aligned with industry needs and the meticulous incorporation of these requirements into training programmes. Implementing interactive activities, regular feedback mechanisms, and post-training practice exercises further solidifies the effectiveness and engagement levels of virtual training initiatives.

By optimizing the usage of video conferencing technology and integrating best practices tailored to industry demands, companies can elevate employee training experiences, drive continuous learning, and foster a culture of improvement within the organisation.

Strategies for Effective Use of Zoom/Teams in Financial Advisory Corporate Training

1. Setting Clear Objectives:

Before initiating training sessions, establishing clear objectives outlining the desired outcomes for trainees is essential. These objectives shape the training delivery method, course structure, and communication channels. Tailoring communication based on specific objectives, durations, frequencies, and target audiences ensures efficiency and relevance.

2. Interactive Sessions:

Given the client-centric nature of financial advisory roles, integrating interactive elements like breakout rooms, polls, surveys, and quizzes enhances engagement. Scheduled breaks and exercises within the training programme keep participants actively involved and interested in learning.

3. Screen Sharing:

Utilizing screen sharing features offered by platforms like Zoom/Teams facilitates real-time sharing of financial data and resources among participants. This interactive approach enables trainers to emphasize key points and encourages trainee involvement during presentations via screen sharing.

4. Use of Whiteboards:

Incorporating whiteboards in training sessions promotes collaborative learning environments. Trainees can brainstorm ideas, draw diagrams, and provide examples, fostering active participation. Encouraging trainees to contribute by sharing their thoughts on the whiteboard enhances interaction and knowledge retention.

5. Recording Sessions:

Recommending the recording of training sessions for later review serves as a valuable resource for trainees. Accessible recordings enable learners to reinforce concepts, benefit absentees, and aid newcomers in catching up. This practice optimizes training resources and minimizes costs while enhancing learning outcomes.

6. Post-Class Practice:

Encouraging trainees to engage in post-training practice activities reinforces comprehension and application of newly acquired knowledge. Providing supplementary materials like handouts, articles, news updates, and videos complements the training experience and supports ongoing skill development.

7. Question and Answer (Q&A) Sessions

Incorporating dedicated Q&A sessions at the conclusion of training sessions promotes active engagement and knowledge clarification. Addressing queries from trainees not only resolves doubts but also fosters meaningful interactions between trainers and participants, enriching the learning experience.

Implementing these comprehensive strategies ensures that corporate training in financial advisory utilizing Zoom/Teams is engaging, effective, and beneficial for trainees. By

emphasizing interactive elements, fostering collaboration, and encouraging continuous learning through supplementary resources and post-class practice, companies can elevate the impact and value of their training programmes.

6.4 Synthesis on Participants' Views and Preferences regarding Training Modes

The synthesis of participants' viewpoints and preferences on training modes offers valuable insights into the dynamics between Zoom, face-to-face, and hybrid learning environments. Noteworthy differences in interaction, communication challenges, trainer quality, course structure, and technology skills emerge from diverse perspectives across senior management, trainers, and trainees. Here is an enhanced summary of these findings:

Interaction and Communication Challenges

- Zoom vs. Face-to-Face Training:

Senior management and trainers highlight challenges in verbal and non-verbal communication between trainees during Zoom sessions. While Zoom offers flexibility and access to global expertise, it lacks the organic collaboration and social connectivity of face-to-face interactions.

- Hybrid Training Dynamics:

Trainers emphasize the complexity of balancing face-to-face and remote components in hybrid training. Seamless integration requires meticulous planning, enhanced communication, and technical proficiency from both trainers and trainees.

Trainer Quality and Support:

- Quality Discrepancies:

Trainees' express dissatisfaction with trainer engagement in online hybrid classes, citing neglect and lack of feedback. Addressing individual learning needs and enhancing engagement through targeted support are identified as pivotal for effective training outcomes.

- Importance of Feedback:

Trainees stress the significance of timely, constructive feedback in facilitating a supportive and collaborative learning environment. Clear communication and personalized engagement contribute to improved comprehension and motivation.

Course Structure and Technology Skills

- Comparative Analysis:

Zoom training exhibits limitations in interaction and collaboration, underscoring the need for redesigned content delivery to enhance engagement. Face-to-face training is perceived favourably due to direct trainer support and immersive learning experiences.

- Empowering Technology Skills:

Both trainers and trainees must master essential Zoom features to optimize virtual training experiences. Proficiency in operating cameras, chat functions, microphones, and troubleshooting technical issues ensures seamless participation and engagement.

Outlook and Adaptation

- Embracing Evolutionary Tools:

Organisations acknowledge the transition towards digital platforms like Zoom for training purposes, highlighting the benefits of flexibility, accessibility, and cost-efficiency. Adaptation to evolving technologies is crucial to meet changing training needs effectively.

Strategic Evolution and Preparedness:

Senior management emphasizes the strategic importance of integrating Zoom into training methodologies, while also recognising the value of hybrid approaches. Continued professional development in online tools and skills enables trainers to navigate technical challenges and enhance training delivery.

Through a balanced approach that leverages the strengths of different training modes and prioritizes effective communication, personalized support, and technological competence, organisations can elevate their training initiatives to meet the evolving demands of the modern learning landscape.

6.5 Chapter Summary

This chapter delves into the perspectives of financial advisors, senior management, and trainers regarding the utilization of video conferencing technology in training through insightful semi-

structured interviews. The consensus among respondents indicates a significant shift in the training landscape driven by video conferencing technology, paving the way for continuous expansion of e-Learning initiatives with Zoom poised to be a predominant platform for future training endeavours. The key findings are listed below.

- Stakeholders, including senior management, trainers, and trainees, acknowledge the transformative impact of video conferencing technology on training methodologies, signalling a strategic shift towards digital platforms for enhanced learning experiences.
- Senior management appreciates the cost-effectiveness and scalability of video conferencing technology, while also acknowledging the lasting importance of face-to-face interactions in training.
- Trainers underline the necessity for robust investments in e-Learning platforms, online classroom equipment, and dedicated human resources to address evolving training requirements effectively.
- Trainees view the transition to e-Learning and platforms like Zoom positively, valuing the convenience, flexibility, and global accessibility it provides. However, they also recognize the importance of in-person interactions for certain learning contexts.
- Video conferencing technology is acknowledged for its potential to increase engagement levels among trainees and deliver cost-effective training solutions, aligning with the industry's evolving needs.

Chapter Seven: Discussions on Research Findings

7.1 Review of research findings

The traditional method of face-to-face training has long been revered for its effectiveness in fostering soft skills, facilitating peer interaction, and tapping into the wisdom of experienced instructors. However, the onset of the Covid-19 pandemic necessitated a shift towards alternative training solutions as social distancing protocols and lockdown measures posed challenges to conducting in-person sessions.

The transition from face-to-face to virtual platforms like Zoom brought about various challenges for trainers and trainees initially, but these obstacles were gradually overcome. This study delineates a qualitative distinction between face-to-face and synchronous online learning experiences. As advanced instructional technologies continue to evolve, bridging the gap between e-Learning and traditional methods, their user-friendliness for both trainers and trainees is bound to improve. While face-to-face learning holds the advantage in interpersonal interactions and socialization, the flexibility and accessibility offered by platforms like Zoom are increasingly valued, especially by individuals with scheduling constraints.

Employing a combination of quantitative and qualitative methodologies, this study sheds light on the efficacy of video conferencing tools in financial advisor training within the context of Hong Kong. Comparing the pros and cons of video conferencing against face-to-face training underscores the unique benefits each approach offers. Face-to-face training fosters direct engagement, real-time discussions, and cues from non-verbal communication, enhancing immediacy and personal connections, while video conferencing facilitates remote participation, eliminating geographical barriers and enabling digital collaboration.

The choice between training modes hinges on factors such as training objectives, content complexity, and participant engagement levels. While face-to-face training excels in immediate feedback and rapport-building, video conferencing enhances accessibility, flexibility, and digital interaction. Success metrics should be aligned with specific training goals, including participant feedback and tangible learning outcomes, to gauge the effectiveness of each mode comprehensively. Evaluating satisfaction levels, engagement metrics, and training outcomes

in both contexts provides valuable insights into optimizing training methodologies for financial advisors.

7.2 Triangulation of Quantitative and Qualitative Findings

In the quantitative survey, a total of 515 responses were collected through questionnaires distributed among trainees, trainers, and senior management. Concurrently, the qualitative aspect of the study involved conducting twenty-two semi-structured interviews with participants from the same groups. The synthesis of quantitative and qualitative findings was achieved by probing into the "what", "why", and "how" aspects pertaining to facts and the opinions of the target group.

Amidst the unprecedented challenges posed by Covid-19, the transition from traditional face-to-face training to virtual platforms like Zoom required both trainers and trainees to adapt swiftly. Maintaining learner engagement emerged as a key determinant of training success, necessitating effective interactions between all parties involved. Particularly in adult learning scenarios, where the trainer's demeanour significantly influences the learning outcomes, fostering communication and active participation is pivotal. While face-to-face settings excel in fostering direct engagement and immediate clarification, virtual modes like Zoom offer unique features such as chat functions, screen sharing, and polling to enable dynamic online interactions.

The proficiency of trainers in utilizing these digital tools becomes paramount in the success of Zoom-based training. Technical competence is essential for seamless delivery, with trainers complemented by necessary technical support if needed. The transition to hybrid classes, combining in-person and remote participation, underscores the challenge of maintaining quality interaction across various platforms simultaneously. Clear instructions are imperative for all participants, ensuring that physical and remote trainees receive equitable attention and guidance. Leveraging cameras to bridge the physical-virtual gap and adopting effective communication software further nurtures an inclusive and engaging learning environment.

The discernible differences in learning behaviour across varying training modes, as highlighted in questionnaire responses and interviews, underscore the significance of trainer efficacy,

feature accessibility, and overall learning ambiance. Such insights emphasize the importance of aligning the choice of training mode with course structures and participant requirements to maximize learning outcomes effectively.

In conclusion, the selection of the appropriate training mode must align closely with the course structure and intended learning outcomes. Each mode - whether face-to-face, Zoom, or hybrid - offers unique advantages and challenges which impact participant engagement and learning behaviours differently. Furthermore, the competence and support of trainers play a crucial role in mitigating technical issues, ensuring smooth interactivity, and enhancing overall class performance. Adhering to logistical considerations and administrative support is equally fundamental in achieving a successful training experience, encompassing tasks such as preparation, material updates, scheduling, record-keeping, and certification issuance. By understanding and addressing these multifaceted elements, organisations can optimize their training methodologies to facilitate holistic and impactful learning experiences for all participants. An analysis of quantitative and qualitative results in relation to the research questions is illustrated in Table 7.1.

Table 7.1 Analysis of Quantitative and Qualitative Results

Research Questions	**Questionnaires (n=515)**	**Semi-structured Interviews (n=22)**
Trainees' and Trainers' Perceptions and Satisfaction	1.Trainees and trainers perceived face-to-face class better than Zoom class in 5 out of 8 categories 2.Trainees and trainers perceived hybrid class better than Zoom class in 2 out of 8 categories 3.Trainees and trainers perceived face-to-face class better than hybrid	-All interviewees (100%) agreed interaction is critical to training -10 (45%) interviewees prefer face-to-face training as trainees can directly interact and ask questions during the class -9 (41%) interviewees prefer Zoom/Teams training as no restrictions on the training schedule and saving traveling time and cost -1 (5%) interviewee prefers hybrid training due to flexibility

	class in 1 out of 8 categories	
Senior management's assessments	N/A	-Trainer's capability of conducting Zoom/Teams training is vital. -Course structure and course design should meet course objective -Zoom/Teams training is essential to company business strategy recruitment and business development in the Greater Bay Area in the future. -Zoom/Teams training is cost-effective and can realize training scalability
Strengths and weaknesses	N/A	-Zoom/Teams enables mega class, relief restriction on training location -Zoom/Teams training lacks social interaction between trainer and trainees
Critical success factors	N/A	-Critical success factors include the selection of appropriate training content to be delivered via Zoom/Teams training -Course structure, course design, and class activities are important elements to determine whether a class can be effectively delivered via Zoom training
Effective Zoom class	N/A	-Information-oriented training is suitable for Zoom/Teams training -Trainees' demographics should be considered to determine the training mode

7.3 Summary of Research Findings on Video Conferencing Technology in Training

Research Question 1: Perceptions and Satisfaction

The qualitative findings highlight the importance of interaction in training sessions, with all interviewees agreeing on its critical role. The study also reveals that initial lack of experience and rushed implementation affected the preference for Zoom as a training mode during the early stages of the Covid-19 outbreak.

Research Question 2: Key Considerations for Senior Management

Key factors crucial for training success include the trainer's ability to conduct effective Zoom/Teams sessions for diverse learner needs and preferences, meticulous alignment of course structure with objectives, and integration of Zoom/Teams training into the company's strategic initiatives for enhanced competitiveness and continuous professional development.

Research Question 3: Strengths and Weaknesses of Video Conferencing Technology

While Zoom offers advantages like scalability and flexible training options, it lacks interpersonal social interactions, requiring trainers to adapt their teaching methods. Overcoming this weakness is crucial for fostering a sense of community and effective communication among participants.

Research Question 4: Critical Success Factors of Training Programmes

The careful selection of relevant content, appropriate course structure, and interactive class activities are pivotal elements for delivering effective online training programmes. These factors ensure engagement, information retention, and alignment with participants' learning objectives.

Research Question 5: Optimal Utilization of Video Conferencing Technology

Tailoring information-oriented training to meet specific trainee needs and demographic characteristics enhances the effectiveness of Zoom/Teams platforms. Trainers should consider demographics such as age, experience, and cultural background to optimize training approaches and create inclusive learning environments conducive to successful outcomes.

By incorporating these research findings into training design and delivery strategies, organisations can enhance the overall effectiveness and engagement of their training programmes, ultimately leading to improved learning outcomes and participant satisfaction.

7.4 Implications of Research Findings

The research findings indicate a trend towards training evolution and transformation, with hybrid classes emerging as a popular choice in corporate training despite initial negative feedback. The adoption of video conferencing technology and hybrid training models presents opportunities for organisations if challenges are effectively addressed.

One significant concern for organisations is the allocation of training resources, including optimizing resource utilization, and maximizing return on investment. This study focuses on gathering insights from trainees and trainers regarding their perspectives on different training modes, shedding light on key considerations for effective resource allocation in training initiatives.

The study underlines the cost-effectiveness and efficacy of video conferencing technology in training, contingent upon the successful implementation of critical success factors. Effective selection of training content and proficient use of video conferencing technology are pivotal for realizing training excellence. Achieving successful utilization of video conferencing technology necessitates meticulous attention to crucial training elements, such as resource allocation, trainer proficiency, and technical support availability. Additionally, organisations must consider technical infrastructure aspects like network connectivity, bandwidth, and device compatibility to ensure seamless integration of video conferencing technology into training programmes. By prioritizing these critical training elements, organisations can optimize the advantages of video conferencing technology, leading to enhanced training effectiveness, increased learner engagement, improved knowledge retention, and cost savings compared to traditional face-to-face training methods.

7.5 Chapter Summary

This chapter examines the effectiveness of Zoom training mode, specifically the use of video conferencing technology in financial advisory training in Hong Kong. The research delves into the advantages and limitations of Zoom training mode compared to face-to-face training, emphasizing the significance of aligning training objectives, content, and participant engagement strategies.

Zoom training mode offers flexibility and accessibility, enabling participants to engage from any location with internet connectivity, while face-to-face training provides direct in-person interactions conducive to participant-trainer engagement. The study underscores the pivotal role of trainer competence, technical skills, and support in ensuring the success of Zoom training sessions. Effective utilization of Zoom features by trainers is vital for maintaining learner engagement and facilitating interactive learning experiences.

Clear instructions and a supportive learning environment are essential for fostering effective interactions between trainers and participants. The study recommends careful consideration of the training mode to align with course structure and desired learning outcomes, considering participant characteristics and needs. Trainers and administrators should be equipped with the requisite skills and support to drive effective online interactions and address technical challenges proactively. Overall, this research enriches our understanding of the efficacy of training through video conferencing technology in financial advisory contexts, underscoring the importance of trainer competence and support in delivering successful online learning experiences.

Chapter Eight: Conclusions

8.1 Conclusions

This study delves into a thorough examination of three training modes - face-to-face, blended, and video conferencing technology - in the financial advisory industry, extensively researched through questionnaire surveys and interviews with trainees, trainers, and senior management. The findings underscore the unique advantages and limitations of each mode.

Senior management considers the integration of video conferencing technology, such as Zoom, essential for enhancing training stability, scalability, and cost-effectiveness. This technology allows for increased participation and optimized resource use. They advocate for a blended approach that combines Zoom with face-to-face training to accommodate diverse trainee preferences and maintain engagement. Additionally, they emphasize the importance of trainers having strong technical skills to effectively manage online sessions and promptly address participant queries, ensuring smooth communication.

Trainers acknowledge the need to adapt to technological advancements by embracing new teaching methods like Zoom, recognizing that the industry increasingly favours virtual learning. They stress the importance of enhancing their skills in online training and personalized learning methodologies to better meet the evolving needs of trainees. While they see value in both online and face-to-face training, they highlight the necessity of strategic investments in technology and ongoing professional development to deliver effective training experiences.

Trainees believe that the shift to e-Learning and platforms like Zoom has significantly improved their training experience, providing flexibility, convenience, and opportunities for global outreach. They appreciate the user-friendly nature of these platforms, which facilitate better scheduling and knowledge retention. While they value traditional face-to-face training for its interpersonal benefits, they recognize the importance of embracing digital tools for ongoing professional development in the evolving landscape of the financial industry.

The integration of information technology facilitates enhanced data collection and analysis in training programmes, providing valuable insights that drive instructional strategies and

continuous improvements. Trainees' reactions to classes, assessed through Kirkpatrick model's level 1 evaluation, offer actionable feedback to trainers and educators, informing decisions on curriculum design and training interventions.

Financial advisor trainees favour Zoom learning activities due to their convenience, while features like back-channel communication via text chats not only ease instructor burdens but also promote peer interaction. Compared to traditional face-to-face and hybrid modes, video conferencing technology emerges as a viable alternative, particularly amid the COVID-19 pandemic and beyond.

Despite its innovative and efficient nature, video conferencing technology cannot wholly substitute face-to-face training, as the latter offers unique benefits like direct interaction, emotional cues, and soft skills development. A balanced approach between the two modes tailored to specific circumstances can yield optimal training outcomes.

The findings of this study serve as a valuable resource offering insights into the practicality and efficacy of incorporating video conferencing technology into staff training within the financial advisory sector. Critical success factors for effective training include the trainer's expertise, technical acumen, and well-structured course content, emphasizing the multifaceted nature of successful training implementation. As organisations navigate the convergence of traditional and digital training modalities, strategic planning encompassing investments in technology, human capital, and training infrastructure are also very important.

8.2 Contributions of the Research

Resource allocation concerns are paramount for organisations seeking to optimize training effectiveness and investment. This study exemplifies the cost-effectiveness and efficacy of video conferencing technology in training, emphasizing critical success factors such as trainer expertise, technical support availability, and seamless integration considerations. It stresses the significance of digital literacy and technology skills for financial advisors, advocating for their prioritized development to leverage online training platforms effectively.

Empirically, the study underscores video conferencing technology's effectiveness in training financial advisors, contributing to methodological reviews and innovation in the industry. Additionally, it provides valuable insights into managing training resources, scalability, and flexibility, thereby informing the development of more efficient training strategies tailored to Hong Kong's financial advisors' needs. The study's outcomes serve as a reference for organisations seeking alternative employee training approaches while highlighting the evolving competency requirements for financial advisors towards aligning technological proficiency with traditional financial skills.

Overall, the study contributes nuanced perspectives on leveraging video conferencing technology for training in the financial advisory realm, highlighting the industry's trajectory towards digital innovation and emphasizing the essential role of adaptable training strategies in ensuring continual learning and development amidst evolving business landscapes.

8.3 Recommendations for the Financial Advisory Industry

This study sheds light on corporate training in the financial advisory industry, offering key recommendations based on research findings:

1. Training Mode Determination: The choice of training mode should consider factors such as trainee characteristics, training content nature, available resources, and manpower limitations.
2. Utilization of Video Conferencing Technology: Video conferencing or e-Learning is ideal for information-centric courses like product knowledge, compliance, and regulatory training. Learners benefit from self-paced learning, content review flexibility, cost-effectiveness, and broad audience reach.
3. Effective Implementation of Hybrid Training: Successful hybrid or Zoom training delivery necessitates administrative and technical support involvement.
4. Embracing Video Conferencing Technology: Video conferencing, particularly during restricted venue access scenarios like the COVID-19 pandemic, is widely accepted and poised to become a leading trend in future training, especially in industries requiring frequent updates.
5. Trainer Technical Proficiency: Trainers must possess the necessary technical skills to operate video conferencing software effectively, adapting to evolving technology, societal changes, and learner dynamics.

6. Investment in e-Learning Technologies: Organisations should invest in e-Learning, video conferencing tools, and online learning development to align with industry demands. Developing scalable e-course content platforms is key for sustainable and effective training strategies.

8.4 Limitations

This study acknowledges some limitations. 1. Sampling Approach Constraints: Due to limitations in manpower, time, and the impact of the COVID-19 pandemic, a convenience sampling approach was employed, potentially limiting the representativeness of the 515 respondents in capturing the full spectrum of financial advisors' views in the insurance industry. 2. Response Validity Concerns: Respondents, as typical in questionnaire surveys, may withhold sensitive or accurate information. Additionally, semi-structured interviews may face challenges in eliciting honest responses due to questions involving personal or performance-related topics. 3. Scope Restriction: The study's scope focused on frontline life insurance agents and brokers, omitting insights from banks and financial institutions within Hong Kong's financial advisory landscape, limiting the breadth of industry perspectives captured.

8.5 Suggestions for Future Research

The current study delves into the efficacy of different training modes, specifically focusing on the utilization of video conferencing technology in financial advisory training in Hong Kong, with junior financial advisors as the main respondents. Future research avenues could encompass exploring the views and satisfaction levels of senior managers concerning the effectiveness of video conferencing technology in training programmes related to team building, management, and leadership competencies. Additionally, further investigation into the potential advantages of integrating video conferencing technology in training, including its impact on participant engagement, learning outcomes, and overall job performance, could be beneficial.

This study is limited to the financial advisory sector in Hong Kong and does not address other industries or regions. Encouragement is extended to future researchers to conduct similar studies across diverse sectors and regions outside Hong Kong to ascertain if comparable results can be attained.

8.6 Chapter Summary

This chapter underscores the importance of the research, offers recommendations for the financial advisory industry, outlines study limitations, and presents suggestions for future research. The research outcomes contribute valuably to the ongoing evaluation of existing training methodologies and facilitate the development of innovative strategies. The insights provided on resource optimization, scalability, and adaptability can steer the creation of more efficient and effective training initiatives, potentially elevating the training quality and competitive edge of financial advisory firms in Hong Kong and beyond. The study advocates for tailoring corporate training in the financial advisory domain based on trainee attributes, content complexities, resource availability, and workforce constraints. It also proposes leveraging video conferencing technology for knowledge-centric courses like product and compliance training to enhance flexibility and cost efficiency. Furthermore, the chapter accentuates the significance of trainer technical proficiency and underscores the necessity for organisations to invest in e-Learning and video conferencing technologies to stay abreast of evolving industry demands. It highlights the need to address the study's limitations, such as potential training bias or the absence of long-term data. Finally, future research directions are set forth to explore training mode effectiveness in financial advisory contexts, investigating practitioner growth, career progression, and technology amalgamation.

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Appendices

A. Pilot Questionnaire

Quantitative Survey

Survey Title

A Study of the Use of Video Conferencing Technology in Training as an Effective Mode of Training for the Financial Advisors in Hong Kong

Survey Description

You are invited, on a voluntary basis, to participate in a research study conducted by Mr Natural Kan as part of the Doctor of Business Administration programme at the University of Wales Trinity Saint David. The survey will take approximately 10 minutes to complete. The survey is anonymous and collected data will remain confidential and will be used for research purposes only.

By taking part in the survey, you confirm that you are 18 years old or above.

I have read the attached consent form and agree to participate in this research by continuing to the next section of this survey. *

□ I understood and agreed

Consent Form:

Questionnaire

A Study of the Use of Video Conferencing Technology in Training as an Effective Mode of Training for the Financial Advisors in Hong Kong

You are invited to participate in a research study conducted by Mr Natural Kan as part of the Doctor of Business Administration programme at the University of Wales Trinity Saint David.

PURPOSE OF THE STUDY
The financial industry has been one of the significant parts supporting the economy of Hong Kong for the last decades. Training programmes are suitable and critical to ensure that the financial advisors can learn the proper selling cycle and eventually impact the financial advisors, the company and the financial sector. A new application of video conferencing technology in training has emerged as one of the leading channels to deliver training since the start of Covid-19 pandemic. This research delves into the examination and comparison of training via Zoom, a popular video conferencing software, with other training modes in order to assess their respective impact and appropriateness for use in the financial planning industry within Hong Kong.

PROCEDURE
You are invited to participate in a survey by completing a questionnaire that will take approximately 10-15 minutes.

PREREQUISITE
By taking part in the survey, you confirm that you are **18 years old or above**.

PREREQUISITE
By taking part in the survey, you confirm that you are **18 years old or above**.

POTENTIAL RISKS / DISCOMFORTS AND THEIR MINIMIZATION
We do not anticipate that there are any risks associated with your participation in the interview, however, please be reminded that you have the right to the following:

- You do not need to disclose any confidential information about your organization;
- You do not have to answer any questions that make you feel uncomfortable; and
- You do not have to provide any reason for not responding to any question or for not taking part in the survey.

COMPENSATION AND POTENTIAL BENEFITS
There is no direct compensation involved with participation. However, your participation in the research will contribute to the overall development of training programmes by providing valuable insights into the attributes of training quality and delivery and the impact on trainee satisfaction. This will contribute to the development of the financial advisory industry in Hong Kong.

CONFIDENTIALITY
The survey is anonymous and any data collected will be treated with full confidentiality and the information obtained in the study will be used for research purposes only. To ensure anonymity, participants' names would be removed and replaced by codes. Any data, including demographics, that is made available through academic publication or other academic outlets will be anonymized and generalized so that you cannot be identified. Access to the survey will be limited to the researcher and academic colleagues and researchers with whom he/she might collaborate as part of the research process.

DATA RETENTION
The data collected during this research will be destroyed after final approval of the thesis by the University's examination board.

PARTICIPATION AND WITHDRAWAL
Your participation is voluntary. This means that you can choose to withdraw at any stage of the research, including during or after the data collection, without negative consequences.

QUESTIONS AND CONCERNS
If you have any questions about the research or would like to receive a copy of the final report or summary of the findings, please feel free to contact Mr Natural Kan at natural.cykan@uwhkma.com.hk.

A. Background

Please indicate your responses by checking the appropriate boxes "☑" (one answer only for each question).

1. Gender

□Female □Male

2. Age

□18-24 □25-34 □35-44 □45-54 □55-64 □65 or above

3. Working experience in financial advisory industry

□0 □1-3 □4-6 □7-9 □10 or above

4. Academic background

□High school or below □Associate Degree □Bachelor's Degree
□Master's Degree □Doctorate Degree

5. Are you a Hong Kong resident?

□Yes □No

6. Work environment

□Travel frequently for your work □Static location (mostly stay in the office)

7. Your learning style

□Visual learner (I prefer using pictures, images, graphs, charts, flowcharts and diagrams)
□Auditory learner (I prefer using sound, music, and speech)
□Reading / writing learner (I prefer using printed words, reading and writing)
□Kinaesthetic / physical learner (I prefer using my sense, body, and hands by touching and moving)

8. Your technology proficiency

□Technophobe
□Beginner
□Intermediate
□Advanced
□Technophile

The following sections are rated on five-point Likert scale. Please indicate your level of agreement on each of the following statements about training by checking the appropriate boxes "☑".

		Strongly Disagree 1	Disagree 2	Neutral 3	Agree 4	Strongly Agree 5
B1 Trainee-trainee interaction						
9 . B1	The training environment supports trainees' communications.					
10 . B1	I am satisfied with the quality of interaction with my classmates.					
11 . B1	I worked in a group with my classmates in the training course.					
12 . B1	I had a discussion with my classmates in the training course.					
13 . B1	My classmates inspired my learning in the training course.					
14 . B1	I learnt from the classmates' sharing.					
15 . B1	My classmates and I exchanged and shared idea related to the course and subject matter.					
B2 Trainee-trainer interaction						
16 . B2	I am satisfied with the quality of interaction with my trainer.					
17 . B2	I am satisfied with the body language and facial expressions of the trainer in the class.					
18 . B2	I could ask the trainer questions during the course.					
19 . B2	The trainer provided feedback in the course.					
20 . B2	The trainer provided feedback on my training progress.					
21 . B2	The trainer's training style is appropriate.					
22 . B2	The trainer provided time for follow-up.					
23 . B2	The trainer actively invited questions.					
B3 Trainer quality						
24 . B3	The level of instruction was appropriate.					
25 . B3	The trainer prepared well for the course.					
26 . B3	The trainer had a thorough grasp of the subject.					
27 . B3	The trainer has a professional demeanour.					

C1 Course structure							
28 . C1	I could learn at my own pace.						
29 . C1	The class activities were well designed to achieve the training objectives.						
30 . C1	The training contents are well organised.						
31 . C1	The training materials are sufficient for my learning and reinforcement.						
32 . C1	The assessment is appropriate.						
C2 Course quality							
33 . C2	The training course met my expectations.						
34 . C2	The quality of the audio and video is very good.						
35 . C2	The quality of the training curriculum is good.						
36 . C2	The training facility was adequate.						
D1 Trainer support							
37 . D1	The trainer provided comprehensive feedback.						
38 . D1	The trainer provided useful feedback.						
39 . D1	The trainer was able to help me to identify problem areas.						
D2 Departmental support							
40 . D2	The training department provided a communication link between the trainer and trainees.						
41 . D2	The training department provided communication channels for training enquiries.						
42 . D2	The training department provided sufficient information to trainees.						
E1 Overall							
43 . E1	Overall, I am satisfied with the training course.						
44 . E1	I would recommend the training course to the others.						
45 . E1	I am interested in joining the next training course delivered by the same training mode.						

B. Pilot Study Results

A questionnaire was distributed to a small group of trainees who attended the same training course delivered in different training modes, namely face-to-face (F2F) training mode, hybrid training mode, and Zoom training mode. Fifteen responses were received, and the collected data and the trainees' feedback are summarized as follows:

Some of the questions in each group are similar and the existing questions are revised. For example, "19. The trainer provided feedback in the course" and "20. The trainer provided feedback on my training progress" are similar.

The training support section should include more information about the administrative support on enrolment, training records, instruction, etc. For example, the statements were revised to "The trainer provided technical support on the use of instruction medium", "The training department provided course enrolment assistance" and "The training department provided training record review and access of the training record".

Descriptive data analysis was processed using the statistical software Jamovi 2.2.5 version, and a preliminary result was obtained as a reference for the real survey. Comparative analysis was to be processed until more responses are received to obtain meaningful results.

C. Main Research Questionnaire

Quantitative Survey

Survey Title

A Study of the Use of Video Conferencing Technology in Training as an Effective Mode of Training for the Financial Advisors in Hong Kong

Survey Description

You are invited, on a voluntary basis, to participate in a research study conducted by Mr Natural Kan as part of the Doctor of Business Administration programme at the University of Wales Trinity Saint David. The survey will take approximately 10 minutes to complete. The survey is anonymous and collected data will remain confidential and will be used for research purposes only.

By taking part in the survey, you confirm that you are 18 years old or above.

I have read the attached consent form and agree to participate in this research by continuing to the next section of this survey. *

□ I understood and agreed

Consent Form:

Questionnaire

A Study of the Use of Video Conferencing Technology in Training as an Effective Mode of Training for the Financial Advisors in Hong Kong

You are invited to participate in a research study conducted by Mr Natural Kan as part of the Doctor of Business Administration programme at the University of Wales Trinity Saint David.

PURPOSE OF THE STUDY
The financial industry has been one of the significant parts supporting the economy of Hong Kong for the last decades. Training programmes are suitable and critical to ensure that the financial advisors can learn the proper selling cycle and eventually impact the financial advisors, the company and the financial sector. A new application of video conferencing technology in training has emerged as one of the leading channels to deliver training since the start of Covid-19 pandemic. This research delves into the examination and comparison of training via Zoom, a popular video conferencing software, with other training modes in order to assess their respective impact and appropriateness for use in the financial planning industry within Hong Kong.

PROCEDURE
You are invited to participate in a survey by completing a questionnaire that will take approximately 10-15 minutes.

PREREQUISITE
By taking part in the survey, you confirm that you are **18 years old or above**.

POTENTIAL RISKS / DISCOMFORTS AND THEIR MINIMIZATION

We do not anticipate that there are any risks associated with your participation in the interview, however, please be reminded that you have the right to the following:

- You do not need to disclose any confidential information about your organization;
- You do not have to answer any questions that make you feel uncomfortable; and
- You do not have to provide any reason for not responding to any question or for not taking part in the survey.

COMPENSATION AND POTENTIAL BENEFITS

There is no direct compensation involved with participation. However, your participation in the research will contribute to the overall development of training programmes by providing valuable insights into the attributes of training quality and delivery and the impact on trainee satisfaction. This will contribute to the development of the financial advisory industry in Hong Kong.

CONFIDENTIALITY

The survey is anonymous and any data collected will be treated with full confidentiality and the information obtained in the study will be used for research purposes only. To ensure anonymity, participants' names would be removed and replaced by codes. Any data, including demographics, that is made available through academic publication or other academic outlets will be anonymized and generalized so that you cannot be identified. Access to the survey will be limited to the researcher and academic colleagues and researchers with whom he/she might collaborate as part of the research process.

DATA RETENTION

The data collected during this research will be destroyed after final approval of the thesis by the University's examination board.

PARTICIPATION AND WITHDRAWAL

Your participation is voluntary. This means that you can choose to withdraw at any stage of the research, including during or after the data collection, without negative consequences.

QUESTIONS AND CONCERNS

If you have any questions about the research or would like to receive a copy of the final report or summary of the findings, please feel free to contact Mr Natural Kan at natural.cykan@uwhkma.com.hk.

B. Background

Please indicate your responses by checking the appropriate boxes "☑" (one answer only for each question).

1. Gender
   □Female □Male

2. Age
   □18-24 □25-34 □35-44 □45-54 □55-64 □65 or above

3. Working experience in financial advisory industry
   □0 □1-3 □4-6 □7-9 □10 or above

4. Academic background
   □High school or below □Associate Degree □Bachelor's Degree
   □Master's Degree □Doctorate Degree

5. Are you a Hong Kong resident?
   □Yes □No

6. Work environment
   □Travel frequently for your work □Static location (mostly stay in the office)

7. Your learning style
   □Visual learner (I prefer using pictures, images, graphs, charts, flowcharts and diagrams)
   □Auditory learner (I prefer using sound, music, and speech)
   □Reading / writing learner (I prefer using printed words, reading and writing)
   □Kinaesthetic / physical learner (I prefer using my sense, body, and hands by touching and moving)

8. Your technology proficiency
   □Technophobe
   □Beginner
   □Intermediate
   □Advanced
   □Technophile

The following sections are rated on five-point Likert scale. Please indicate your level of agreement on each of the following statements about training by checking the appropriate boxes "☑".

		Strongly Disagree 1	Disagree 2	Neutral 3	Agree 4	Strongly Agree 5
B1 Trainee-trainee interaction						
9 . B1	The training environment supports trainees' communications.					
10 . B1	I am satisfied with the quality of interaction with my classmates.					
11 . B1	I worked in a group with my classmates in the training course.					
12 . B1	I had a discussion with my classmates in the training course.					
13 . B1	My classmates inspired my learning in the training course.					
14 . B1	I learnt from the classmates' sharing.					
15 . B1	This training environment built a sense of community among the trainees.					
B2 Trainee-trainer interaction						
16 . B2	I am satisfied with the quality of interaction with my trainer.					
17 . B2	I am satisfied with the body language and facial expressions of the trainer in the class.					
18 . B2	I could ask the trainer questions during the course.					
19 . B2	The trainer provided feedback immediately during the course.					
20 . B2	The trainer provided feedback on my training progress.					
21 . B2	The trainer's training style is appropriate.					
22 . B2	The trainer provided time for follow-up.					
23 . B2	The trainer actively invited questions.					
B3 Trainer quality						
24 . B3	The level of instruction was appropriate.					
25 . B3	The trainer prepared well for the course.					
26 . B3	The trainer had a thorough grasp of the subject.					
27 . B3	The trainer has a professional demeanour.					

C1 Course structure							
28 . C1	I could learn at my own pace.						
29 . C1	The class activities were well designed to achieve the training objectives.						
30 . C1	The training contents are well organised.						
31 . C1	The training materials are sufficient for my learning and reinforcement.						
32 . C1	The assessment is appropriate.						
C2 Course quality							
33 . C2	The training course met my expectations.						
34 . C2	The quality of the audio and video is very good.						
35 . C2	The quality of the training curriculum is good.						
36 . C2	The training facility was adequate.						
D1 Trainer support							
37 . D1	The trainer provided comprehensive feedback.						
38 . D1	The trainer provided technical support on the use of the instruction medium.						
39 . D1	The trainer was able to help me to identify problem areas.						
40 . D1	The trainer provided instruction / guidance on the training materials usage.						
41 . D1	The trainer provided assistance on revision of the course knowledge.						
D2 Departmental support							
42 . D2	The training department provided a communication link between the trainer and trainees.						
43 . D2	The training department provided communication channels for training enquiries.						
44 . D2	The training department provided sufficient information to trainees.						
45 . D2	The training department provided course enrolment assistance.						
46 . D2	The training department provided training record review and access to the training record.						

E1 Overall							
47 . E1	Overall, I am satisfied with the training course.						
48 . E1	My performance related to the subject matter covered in the training course was enhanced after joining the training course.						
49 . E1	I would recommend the training course to the others.						
50 . E1	I am interested in joining the next training course delivered by the same training mode.						

D. Semi-structured Interview Questions and Protocol

Trainer

- What trainer's skills / qualifications are critical for ensuring an effective face-to-face / hybrid / Zoom class? For example, trainer quality, trainers' technical skills, trainer's knowledge on the online environment, trainer's up-to-date knowledge of Zoom functions?

Course Structure

- What training materials are suitable for arranging a successful face-to-face / hybrid / Zoom class?
- How to design an effective face-to-face / hybrid / Zoom course?
- When and where the training materials should be available for a successful face-to-face / hybrid / Zoom class?
- What class activities and course design are critical for a successful face-to-face / hybrid / Zoom class? For example, group discussion, individual presentation, mini game?
- What equipment and classroom setting would be important for a successful face-to-face / hybrid / Zoom class? For example, table setting, Zoom breakout room?

Training Support

- What administrative support is essential for a successful face-to-face / hybrid / Zoom class?
- What technical support is essential for a successful face-to-face / hybrid / Zoom class? For example, technician with IT skills, and availability of technical support during the class?
- What time would you prefer to attend a class? For example, weekday daytime, weekday evening, weekend daytime?
- Where would you prefer to attend a class? For example, company office, home (online class)?

Training in the future

- What are the strategies for training before COVID-19, during COVID-19 and after COVID-19? Are there any changes, and why?
- What is your expectation of training in the future? For example, delivery channels, resources, effectiveness, etc.
- What is your expectation on the resource allocation for training? Which aspects of the training should be invested and why?

Adoption of Zoom

- Zoom can be used for conducting synchronous training, what are the advantages and disadvantages of using Zoom? For example, Zoom functions, format, etc.
- In the view of a company, are there any considerations on the adoption of Zoom compared to traditional face-to-face training?
- In the view of a trainee, are there any considerations on the adoption of Zoom compared to traditional face-to-face training?

Any other views, comments, and suggestions on the 3 modes of training

- Which mode is more effective? Why?
- Which mode is least effective? Why?

(The End)