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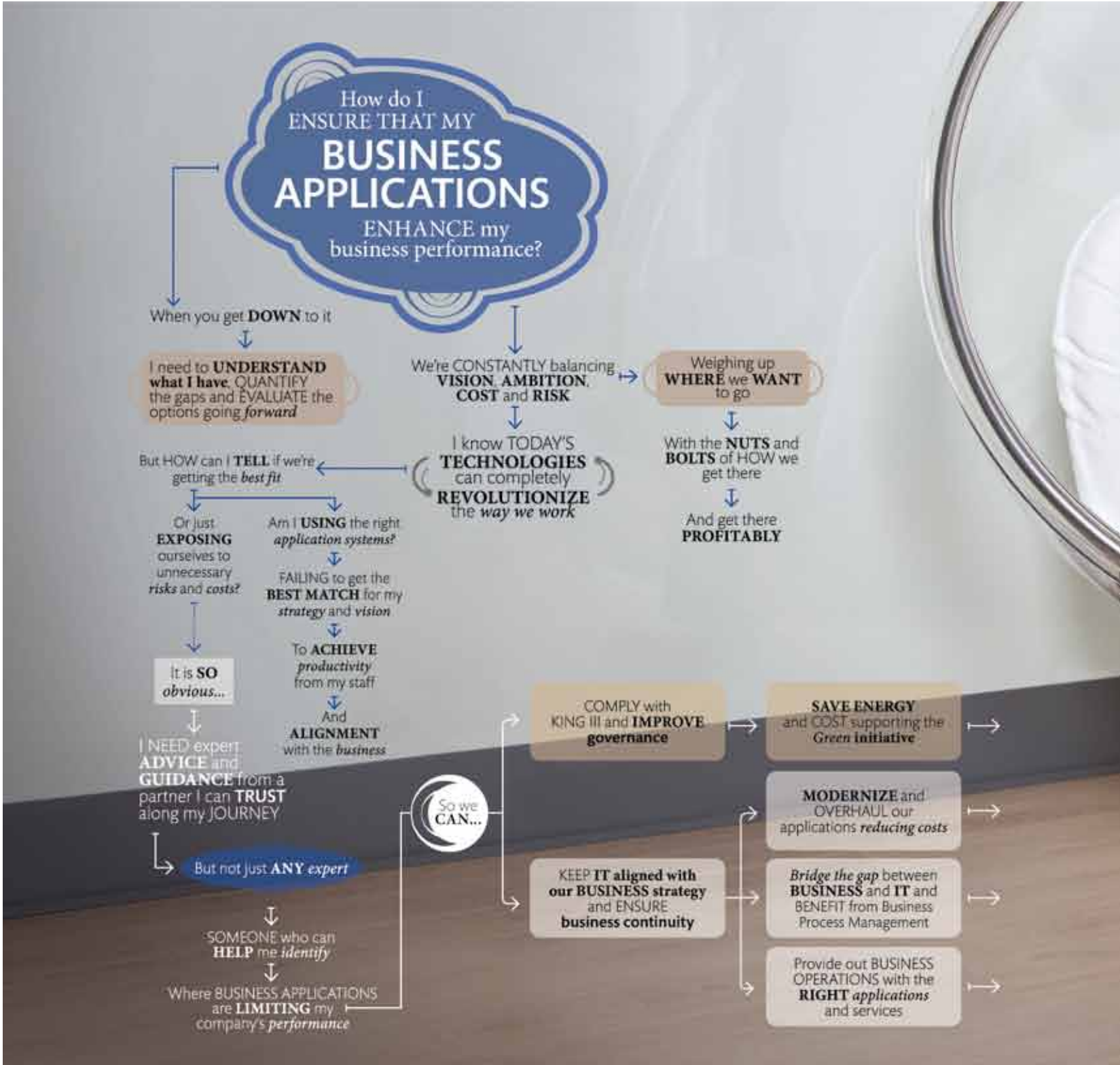
**Patricia
de Lille**
Words with
Her Worship

**Bobby
Godsell**
Common sense
from a legend

**The three
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Our leading
comedians

Maria Ramos
Candid conversation with SA's top businesswoman

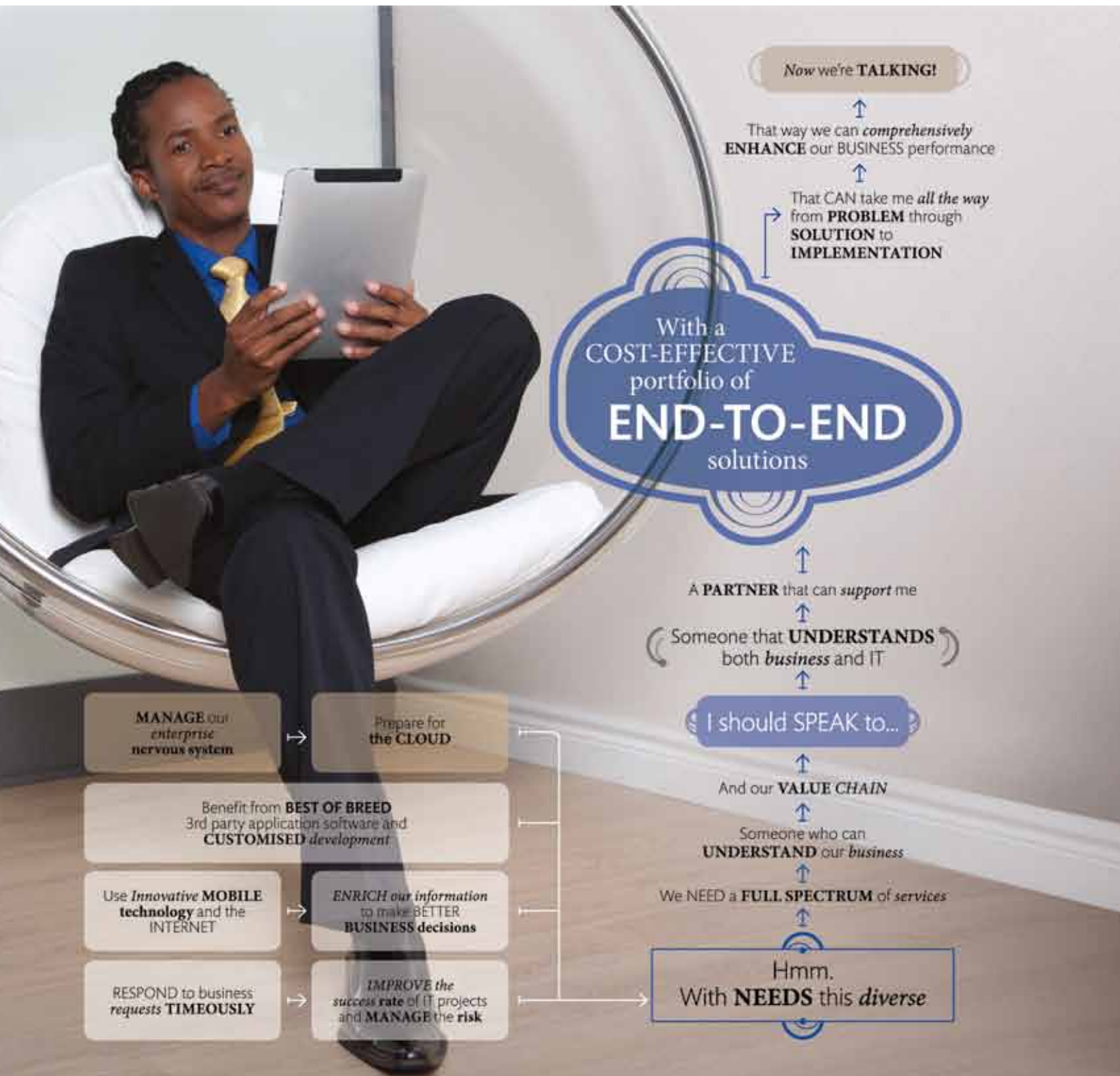




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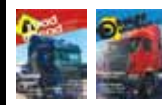
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Maria Ramos is the group chief executive officer of Absa Bank, the wife of Trevor Manuel, and was rated as the world's ninth most influential businesswoman by *Fortune* magazine in 2011. *Leadership* editor Robbie Stammers was able to question her on the woman behind the business personae.



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This Month in History

1565 – The city of Rio de Janeiro is founded.

1873 – E. Remington and Sons in Iliion, New York begins production of the first practical typewriter.

1888 – The Convention of Constantinople is signed, guaranteeing free maritime passage through the Suez Canal during war and peace.

1899 – Bayer AG registers Aspirin as a trademark.

1919 – Benito Mussolini establishes his Fascist political movement in Milan, Italy.

1933 – Adolf Hitler's Nazi Party receives 43.9% of the vote during the Reichstag elections. This later allows the Nazis to pass the Enabling Act and establish a dictatorship.

1964 – The Nation of Islam's Elijah Muhammad officially gives boxing champion Cassius Clay the name Muhammad Ali.

2003 – The International Criminal Court holds its inaugural session in The Hague.

2006 – The one-millionth English-language *Wikipedia* article is published.



ERRATUM

In our February edition, we erroneously published that Trent Read is a director of the Everard Read Gallery and that Wesley Shields is the incumbent financial director, neither of which is the case. We apologize for the error.



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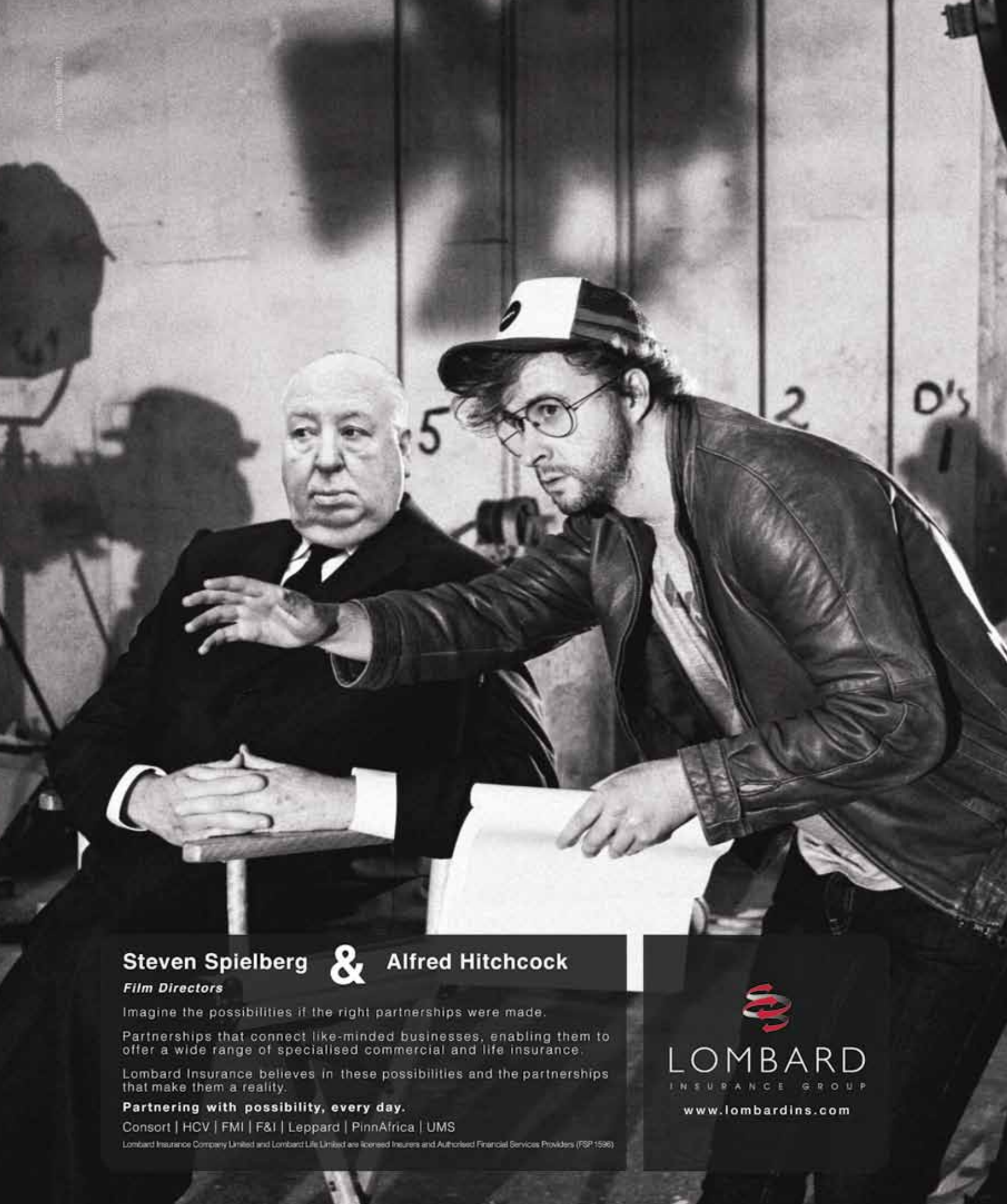
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Doing the right thing does benefit all

On 11 September 2001, Jimmy Dunne was one of three men who led a small investment banking firm, Sandler O'Neill & Partners, LP, with offices on the 104th floor of the South Tower of the World Trade Center. When the second terrorist plane turned the South Tower into an inferno and brought it down, Sandler O'Neill lost 66 of its 171 employees, including the other two men who ran the firm with Dunne.

Dunne was determined both to save the firm and, in spite of its dire financial straits, to do right by the families of his lost employees. In 2001, the firm paid the lost partners' capital to their families, paid the year's remaining salaries, and awarded bonuses to fallen employees' families equal to or greater than the amount earned in their best year. It offered full benefits to all the families for five years, then later extended them for another five, and set up a foundation to fund the education costs of the 74 children who had lost a parent.

Today, Sandler O'Neill has 340 employees and partners, including 57 of the 105 who survived – another shining example of the positive economic and employment rewards of a company that values long-term loyalty, shared benefits and shared responsibilities.

Several other firms that lost people on 9/11 made a real effort to take care of their families and the surviving employees who needed help. The hardest hit was the large bond-trading firm, Cantor Fitzgerald, which lost 658 of its 950 employees. The company gave 25% of its profits to the families of its slain employees and provided for their health insurance for a decade.

Now BGC, a trading arm of Cantor Fitzgerald, has an annual Charity Day on which it donates all the day's income to good causes, including those that benefit men and women wounded in military service.

Another trading company, ICAP, does the same thing. For every person on Wall Street who resembles the character Michael Douglas played in the *Wall Street* movies, there are many others who give lots of money every year to increase educational and economic opportunities for poor kids and inner-city entrepreneurs.

Most of these people are grateful for their success and know that because of current economic circumstances, they are in the best position to contribute to solving our long-term debt problem and to making the investments necessary to restore our economic vitality.

This is an extract from Bill Clinton's book, Back to Work, reproduced with kind permission from Bill Clinton. The book is published by Hutchinson (United Kingdom) and distributed by Random House Struik in South Africa.



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Former United States president



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Road kill

I just had a near-death experience. It jolted me so much that, necessity being the mother of invention, I may have created a solution to keeping a few more people alive.

I was driving the West Coast road (R27) from Cape Town to Langebaan, which is well-constructed, straight as an arrow, fast and boring, where nothing challenges your driving skills – and, without any S-bends, dips or obstacles, it can send you to sleep.

And this is precisely what happened. Travelling at speed, a distant approaching car steered off the road over his yellow line into the gravel and then braked, throwing his vehicle into a giddy waltz with blue smoke and rubber burns across the highway – over the centre line – toward us at 120 kilometres per hour. In the millisecond left of my life on earth, I awaited the shuddering smash. But he missed, skidded behind and off the road. Had a pillow been taped to my boot, the air would have exploded with feathers.

Now, I don't know about you, but there are several things in my experience that jolt me into sharper awareness of the road ahead. One is a distant flashing blue light. Or distant amber construction lights. Another is the ribbed corrugations that are cleverly laid down in advance of an intersection: you are driving along a well-built road at a comfortable speed and your tyres give out the sound of a cellphone – brrr-brrr, brrr-brrr – to warn in ever increasingly short bursts that you are approaching a crossroad.

There are many notoriously straight highways in our country that continually wipe out motorists. Now here is the innovation: 'wake-up zones'. The concept of wake-up strips, lights or other devices installed at strategic intervals would go a long way toward curbing mental dullness and highway hypnotism.

If it sounds a wild scheme, it is. It is something that breaks the norm, that sharpens the mind of a road-fatigued traveller. Implemented along our notorious death stretches, South Africa could be a world leader in this form of road-death prevention. It is worth an experiment.



ROYSTON LAMOND
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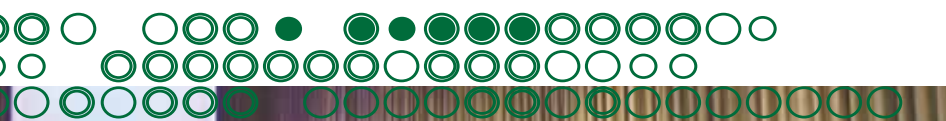
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Ayoba, we are one!

This month marks our South African Constitution's 15th birthday. It is arguably the most progressive constitution in the world and something of which we should be fiercely proud.

I realise that in the last few years we have had to endure racial overtones and ugly remarks from people such as dear old Julius, but as a relatively new democracy with a very insipid past, I believe we are still leaps and bounds ahead of most of the world in our spirit of togetherness – our ubuntu.

This was made even clearer to me while reading about shenanigans happening in the rest of the world. Just last month, Australia decided to hold a referendum before its 2013 general election to remove the last clauses of state-sanctioned racial discrimination. Section 25 says states can disqualify people such as Aborigines from voting, and Section 51 states the federal parliament can make laws based purely on race. Surely this had to be some sort of joke? I had to turn to the front of the newspaper to make sure this was not an early April Fool's joke. It was not!

On the other side of the world, in the United States, the election race for the next Leader of the Free World seems likely to be hotly contested based on racial lines. The hostile treatment Barack Obama has received from the Republican Party in Congress has taken this campaign season far beyond the usual cut and thrust of politics. There were also the campaigns to delegitimise Obama's presidency by questioning whether he was born in the US, to paint him as a secret Muslim; as well as the Tea Party Movement's talk of "taking our country back".

Republican presidential candidates rarely spoke without a foot in their mouths. Rick Santorum, for example, does not want to "make black people's lives better by giving them somebody else's money". Newt Gingrich has said African Americans should "demand paychecks and not be satisfied with food stamps", and suggested that children in poor families should be put to work as school janitors in order to acquire a work ethic. Wow.

I realise we are not the perfect country – far from it – and we are still exorcising demons from our past. I do not want to sound holier than thou, but when I look around on a daily basis – whether it be with my children and their friends, my work environment or my own social and business circles – I see a young democracy that has, for the most part, embraced change and managed to integrate and interact with ease. We may have 11 official languages, but we speak with one voice.

As we celebrate the Constitution and look at what is happening in the rest of the world, perhaps we should stop the proverbial face slaps we give ourselves and each other about the past, and rather give each other a well-deserved pat on the back for where we are today.



ROBBIE STAMMERS
Editor

A handwritten signature in black ink, appearing to read "Robbie Stammers". The signature is stylized with a large, looping initial 'R' and a long horizontal stroke.



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Reading Ramos

Talking to the woman behind the business personae

Getting an interview with Maria Ramos, the group chief executive officer of Absa Bank, is no easy feat. I have had the pleasure of her involvement in *Leadership* in the past, with her having been interviewed and in which she has written a foreword for our special Women's Edition. But this interview was to be slightly different; this time I hoped to delve more into the personality than the leader at the helm of South Africa's biggest retail banking group.

For those of you who may have been living in East Batavia for the last decade or hiding under a rock in the Kalahari, let me first give you a brief explanation on exactly whom we are dealing with here.

Ramos has served as group chief executive officer of Transnet Limited and as director-general of the National Treasury. She serves on numerous boards including the World Bank Chief Economist Advisory Panel, Business Leadership South Africa, the Institute of International Finance, the International Monetary Fund, the Banking Association South Africa and the Barclays PLC Executive Committee.

To top it all off, Ramos was rated as the world's ninth most influential businesswoman by *Fortune* magazine in 2011.

At last glance, Absa Bank boosted headline earnings by 21% to R9.72 billion in 2011 under her guidance. That is pretty damn good in anyone's books.

As if that were not impressive enough, Ramos is married to Trevor Manuel, the South African Minister in the Presidency for the National Planning Commission who was minister of Finance from 1996 to 2008.

Can you imagine what a sudoku puzzle competition is like at home between these two

“What is needed is a shift in culture toward more openness”

fine number crunchers? I did not get to ask Ramos that question, but I was able to pose the following to her:

You joined Barclays Bank (now First National Bank) after matriculating. It had a university scholarship that was strictly for males, and you petitioned against that and became the first female to gain the scholarship. Has the Barclays Bank Graduate Scholarship stayed non-gender based since then? On the same topic, do you think there are still many

facets of our corporate world that are too male-orientated?

That policy was abandoned because of my petition, so it no longer exists. That was a long time ago and that was the old Barclays – the Barclays of the early 1980s.


Today, things have changed and many organisations, including Barclays, have become much more progressive, gender-neutral and embracing of diversity. There are now many opportunities for people from all walks of life to progress in their jobs and with their education.

As to whether the corporate world in general is too male-oriented, the facts speak for themselves in terms of senior managerial and board demographics. While we've seen progress, especially in our country, we have yet to see sufficient numbers of women coming through the ranks at the same pace as men who do the same jobs.

There are very few women who are chief executives of listed companies, either in South Africa or elsewhere.

What is needed is a shift in culture toward more openness and acceptance of others. It is a proven fact that economies that utilise all their human capital – regardless of race, gender or background – have a competitive advantage over those that don't.

You were very involved in the fight against apartheid in your student days. What can you tell us about those times in the youth brigades, fighting the system?

A photograph of Maria Ramos, a woman with shoulder-length brown hair and bangs, wearing a black and white patterned blazer over a black top. She is standing at a white podium, looking slightly to her left with a thoughtful expression. The background is a blurred wall with large red letters, including 'A', 'S', and 'G'.

“I love cooking, reading and just doing everyday things such as spending time with family”



I got involved in politics while I was at university. At the time, I couldn't imagine anyone being there and not wanting to get involved. And really, you could not stand by and watch injustices being perpetrated – either as a student at Wits or, in fact, as an ordinary, concerned citizen.

I was concerned about issues of freedom, equality and fairness, and readily embraced political discussions. I wanted to be part of changing a system I saw as extraordinarily unjust to the vast majority of fellow South Africans.

In 1996, you joined Nelson Mandela's government as director-general of finance – was that a daunting prospect at the time?

Of course it was daunting! I was awed by the honour of being invited to serve the first-ever democratic and post-apartheid administration. I had been working in London and I was missing home (South Africa).

I knew when I joined the government that it was not going to be an easy task; so much was expected of us. We had just inherited a troubled economy that had been designed to favour one group of people at the expense of the rest of the country.

With time, dedication and much hard work, we started turning things around. We had the rather monumental task of repositioning the way we managed the country's financial affairs. I must give credit to the team with whom I worked there for their support, openness and readiness to learn and change things, all of which helped us to build the kind of economy that we have now – which is growing, transforming and increasingly more resilient to external shocks.

You were once quoted as saying, "Working with Nelson Mandela, you learn very quickly that power is not something you use – it's something you are a custodian of." Can you tell us if this is something you have carried through in all your subsequent positions? And do you feel this is something that is perhaps lacking in some of our current leaders in both the corporate and political landscapes?

Madiba is a gift not just to South Africa, but also to the whole world. His wisdom is remarkable. The way he did things certainly rubbed off on those of us who were in his government.

Today, we can all see that he practised what he preached. Power is not something that he took lightly. Rather, it is his spirit of service that was the bedrock of everything that he did and said. You can achieve much if you understand that leadership is more about service than about the exercise of power.

In 2004, you made an unexpected move and became the CEO of Transnet. What made you take that leap of faith? Did you come against resistance from certain friends or family members?

No, I didn't. I'm fortunate enough to have a supportive family.

I saw the Transnet role as a good challenge, one that would allow me to still serve my country, but also where I could bring about some real, practical improvements in the way the state – as the owner of national assets – was serving ordinary South Africans by providing appropriate logistics infrastructure and, in doing so, enabling growth. In life, you have to go after those things you feel you want to achieve.

Yes, of course I had my detractors – luckily they were outside my family – but at the end of the day, it's about what you want to achieve. I wasn't about to let anyone dictate my destiny for me.

“I believe that leaders must be close to the people they lead, provide guidance and direction, and take the necessary risks”

Like the Treasury job before it, the Transnet job was an incredible privilege. I also liked the fact that it was outside of my comfort zone. I like to challenge myself.

You had to overcome many hurdles at Transnet, but you still managed to turn it around into a profitable firm in a short period of time. This was an astounding achievement. What do you believe are the best qualities of great leadership?

I really had a great team of committed and capable professionals working with me. I

have learnt that if you want to be a successful leader, you must always surround yourself with people who are smarter than you. That's what I did then and that's what I always try to do.

I believe leaders must be close to the people they lead, provide guidance and direction and take the necessary risks in order to take their organisations and the people they lead from one level to the next.

More importantly – and this point is often de-emphasised in management literature – you really have to give people space to excel and do their job.

You are in the public eye a considerable amount of time – as is your husband, Trevor Manuel – but you both seem very protective over your private lives. How do you manage to balance these different parts of your life, and would you care to share with us a little about what you and your husband enjoy doing in your private time?

Yes, we may be in the public eye, but we are also very private.

I love cooking, reading and just doing everyday things such as spending time with family.

influence on me, both those who are in the public eye and those who are not.

I have to say, though, my parents were a huge influence in my life because of the way they brought us up. They taught us to think independently and to strive for education. And I think I am what I am today because of those sorts of influences.

You recently spoke out against the nationalisation of mines – why?

I spoke against the wisdom of nationalisation or wholesale state ownership of one industry as a solution to every challenge that we face in our country, from poverty and unemployment to the gap between the rich and the poor. What I've said is that we should rather tackle the fundamental causes of all these problems through a well thought-out investment in education and skills development.

I've worked for the government and a state-owned company, and in both instances I wasn't a reluctant public servant.

As busy as she is, does Maria Ramos have any time to engage in any hobbies?

Yes, I do. My biggest hobby is reading.

What book is on your bedside table at the moment?

The late Kader Asmal's autobiography, *Politics in My Blood*. He was a really good friend of our family.

What is your favourite saying or quote?

I would say that it is important to “keep your feet on the ground”. I really do believe that one should live life with integrity, and that one has to work hard because there are no shortcuts. Keeping grounded is the cornerstone of both philosophies.

Lastly, where would you and Trevor like to see yourselves, and what would you like to be doing, 10 years from now?

For obvious reasons, I can't speak for Trevor; but I'd like to continue making a positive contribution to society, especially the society on this continent that I love so deeply.

I miss teaching and writing. My current commitments don't allow these passions. ▲

Robbie Stammers



“Business leadership needs to speak up more and establish itself as part of the solution rather than being viewed as part of the problem”

Making common sense of leadership

A legend called Bobby Godsell

When you think of internationally respected practitioners of progressive business leadership in Africa over the past three decades, few names are as prominent as Robert (Bobby) Michael Godsell. His name is synonymous with outstanding leadership in both the public and private sector, particularly South Africa's mining industry.

Godsell is currently the chairperson of Business Leadership South Africa (BLSA), an organisation that represents the 70 largest South African public and private companies; and co-chairperson of the Millennium Labour Council, a body that facilitates social dialogue between South African business and labour leaders. He is also the non-executive chairperson of Optimum Coal Holdings and the Russian gold miner, Polymetal.

He was born in Boksburg, but raised in Durban where he attended Grosvenor Boys High School. He earned his bachelor's degree in Sociology and Philosophy from the University of Natal and his master's in Liberal Ethics from the University of Cape Town. He is married to the former Ms Gillian Hall and they have three daughters.

Godsell's lifestyle reflects his belief that business never rests or retires. He does, however, find occasion to engage in a detective novel, swim, and accept challenges on the squash court. He is a family man at heart and cherishes whatever time he can spend with his loved ones.

Leadership posed the following questions to Mr Godsell:

What were some of your early childhood influences?

I would describe my childhood as normal, although my interest in politics and leadership became evident earlier on. I aspired to be a pastor but, while in Grade 10, I became active in the Progressive Party Youth Movement of Natal. Later in Grade 11, I became the movement's chairperson. This shaped my views about the need for political reform and inclusion at all levels of South African government and business.

Incidentally, I met my wife through the Progressive Party Youth Movement. She was the national chair of the Progressive Party

Steyler, who ran for a seat in parliament in 1970, but lost. From Dr Steyler's experience, I learnt that it is sometimes better to lose the race, but retain one's ethical values. I carry this lesson with me throughout my life.

What would you consider to be a defining moment in your career?

There are many, but one that comes to mind is when, in 1974, at the age of 24, I made a call to Boraine. Harry Oppenheimer (past chairperson of De Beers) had asked Alex to examine business ethics in the South African mining industry. I was bold enough to suggest to Alex

“My leadership philosophy is more in line with that of an orchestra conductor”

Youth League, an office I held after her term. Her values and ideas informed my own thinking. The rest is history.

Another important influence in my life was my dad. He taught me the importance of hard work and humility in all that you do and become in life.

Other influences were my former pastor Arnold Walker; Alex Boraine, who went into national politics and business; and Dr Jan

that he needed my assistance. Alex agreed, and this was my *entrée* into the mining industry.

Another defining moment was one involving the negotiations between Anglo American and the National Union of Mineworkers to end a major strike in 1987. Anglo had fired 50 000 strikers. Eighty strikers died and the strike lasted three weeks. Meeting after meeting, the negotiations broke down. Yet, despite the impasse, both sides came to realise that it really



did not matter who was right or wrong. The focus shifted to a point where both sides realised that they needed each other and that each would have to give a little to get a little. In the end, the negotiations prevailed, the strikers rehired, and the relationship between management and labour was enhanced.

What is your leadership philosophy?

Many business schools and chief executive officers present business leadership as, what I would call, “Napoleonic leadership”. This form of leadership is based on a strong individual with a strong personality and a strong mandate.

I never felt compelled to act like Napoleon in any of the leadership positions that I have held. Rather, my leadership philosophy is more in line with that of an orchestra conductor. I cannot possibly play all the instruments, but I help create an environment that brings out the best in each member and creates close-to-perfect harmony.

My leadership philosophy is to create trust, allegiance, empowerment and consensus in the workplace, regardless of race.

My belief is that we must reach a point in our country where race does not matter or, as

Martin Luther King Jr. once said, that men will “not be judged by the colour of their skin, but by the content of their character.”

What are the leadership challenges facing South Africa today?

Business leadership needs to speak up more and establish itself as part of the solution rather than being viewed as part of the problem. While the leadership challenges facing South Africa are many, government and business can work in partnership to create more jobs and support localisation.

One of the most important challenges facing South Africa today is the creation of a sustainable framework to promote and support foreign and domestic direct investment. While foreign investment is critical to our socio-economic growth, so, too, is support for domestic investment.

The government needs to create a platform for domestic private sector development for companies ranging from 10 employees to 10 000 employees. As the greater African market opens, South African businesses should be poised to benefit through astute trade and investment strategies.

The greatest leadership challenges facing the government include service delivery, infrastructure development, human resources development, and the eradication of corruption.

The private sector needs to be more aggressive in the debate about the future of South Africa. We cannot idly sit back and watch things happen; we have to engage. Each time a business increases employment, it should be celebrated. Each time foreign investment is attracted to South Africa, it should be celebrated.

My belief is that job creation should be a primary function of the private sector, while the creation of a favourable business development environment is a function of the South African government. Simply put, there are things the government does well and things the private sector does well. The two must not get confused or contradict each other. This is a leadership challenge not only facing South Africa, but the rest of Africa as a whole.

In sum, we South Africans have spent the last 18 years trying to escape from the legacy of apartheid. People are now ready to decide what they want South Africa to become.

What is your perspective on state capitalism?

We South Africans are aware of historical socio-economic discrepancies facing a majority of our population. We have a sense of what needs to be done i.e. sustainable economic development; job creation; development of small, medium and micro enterprises; beneficiation; and enhancing our global competitiveness.

Governments do not accumulate capital and are not able to invest for the long term. Rather, a simple mindset is needed: no economic freedom without dramatic economic growth; no sustainable economic growth without much greater economic freedom. It is not either/or – it is both. It’s as simple as that.

On nationalisation, South Africa is a capital-scarce economy. Why would we turn our backs on the richest source of capital, the contractual savings of employees – both South African and foreign – who, through their pension investments, drive stock exchange investment worldwide?

And what public benefit is achieved through state ownership that cannot be better achieved through effective regulation through instruments such as the Mining Charter?

What is your perspective on the National Planning Commission (NPC)?

As a liberal, I am naturally sceptical about national plans. However, the NPC has been an immensely intellectual and rewarding experience for me. It has designed a “People’s Plan” – a plan that is values-based, visionary, and goes deeper than political slogans. Its mandate was to take a broad, cross-cutting, independent and critical view of South Africa, to help define the South Africa we seek to achieve in 20 years’ time and to map out a path to achieve those objectives.

The place where the NPC wants the economy to be by 2030 is an ambitious one: an economy close to full employment, skilled people, ownership of production needs to be less concentrated and more diverse, an economy growing more rapidly and providing resources to pay for investment in human and physical capital.

The plan proposes to create 11 million new jobs by 2030.

“Sustainable growth and development require higher savings, investment and export growth. Yet, the country faces something of a quandary,” according to the NPC report. “The things that drive growth are not always the things that drive job creation; and the things that are good for job creation are not always good for growth.

Because the economy needs both, efforts should focus on growing exports and building the linkages between export earnings and job creation, which often occur in domestically focused small- and medium-sized firms, most often in the services sector.”

While the NPC did not debate the nationalisation of mines and expropriation of land without compensation, it concluded the government needs to inject a much greater sense of certainty in the mining and agricultural sectors to attract as much foreign direct investment as possible.

Managing the South African economy – what should the government do and what can the private sector do?

South Africa, by definition, is not a poor country. We are a middle-income country. South Africa’s particular challenge is to shape a pattern of economic growth that is equitable, fair and transparent. We need strategies that will encourage, if not induce, the rich to create opportunities that will improve the quality of lives of the majority of the population. The government can create the environment to induce and incentivise such an economy.

It is the responsibility of business to create the business ventures – large, medium and

small – that use this environment to create wealth. And wealth that indeed creates well-being for the whole society, not just a few. Such a rapidly growing and robust economy that draws on the human talents of all and responds to the human needs of all is as much in the interests of business as it is of any other part of our society.

What are the lessons you have learnt over the years in effective business leadership?

A very important lesson that I have learnt is never to believe the official version of anything.

When violence broke out at an Anglo Mine in the 1970s at 6 a.m. on a Sunday morning, management believed the timing of this violence was clear evidence of organisation and conspiracy. In fact, a (black) hostel official had called a meeting at this early hour to tell mine workers from Lesotho that in future, a large part of their wages would be withheld until the end of their contract, and kept in a brand-new bank at an undisclosed rate of interest. These workers were understandably unhappy.

Another important lesson that I have learnt is that failure is a test of leadership. That is, leadership matters most when things do not go your way. During my time as CEO, AngloGold attempted to merge with Australia’s largest gold miner, Normandy. This was part of our corporate strategy to become even more globally competitive. We thought we were in good shape until a United States company made an even higher bid to purchase the Australian company. We had lost, our ego was bruised, we despaired, and the newspaper headlines read: “Godsell loses”. The challenge on this loss was whether we had the energy and courage to move on to new and better challenges.

I have also learnt much from my experience with Eskom. As the ninth largest organisation of its kind in the world, it has my respect and admiration. My short tenure included periods of conflict. There was a need to reconcile the board, management and shareholders. I believe that both my actions as chair and in stepping aside for new leadership helped the organisation to do this and move on.

Perhaps the most important lesson that I have learnt over the years is that honesty and trustworthiness are the most valuable of human attributes. ▲

Russell Hawkins

Bobby Godsell at a glance

Current positions

- Member of National Planning Commission – 2010 to present
- Chairperson, Business Leadership South Africa
- Co-chair, Millennium Labour Council
- Chairperson, Optimum Coal (black-owned South African coal miner)
- Chairperson, Polymetal International (Russian gold and silver mining company)
- Chairperson of the Board of St Augustine College (private South African Catholic university)

Previous positions

- Non-executive chair, Eskom Holdings Limited
- Chief executive officer, AngloGold Ashanti Ltd
- Chair, World Gold Council
- President, Chamber of Mines
- Director, Anglo American Plc

Godsell was highly regarded and trusted by management and labour. His positive relationship with the National Union of Mineworkers dates back to 1974 when he became labour relations expert for Anglo American. He was instrumental in getting the mining industry to accept the Labour Relations Act and the Mining Charter that transformed the mining industry in South Africa.

The Mighty Madam Mayoress

Patricia de Lille is taking Cape Town to new heights

Patricia de Lille has come a long way from being a laboratory technician in a paint factory to being mayor of Cape Town in the plush bustling offices at the top of the Civic Centre. She is concurrently the leader of the Independent Democrats (ID), which has now joined forces with the Democratic Alliance (DA), to create a new opposition to the African National Congress.

On 14 March 2011, De Lille beat Grant Pascoe, Shehaam Sims and incumbent Dan Plato to become the DA's mayoral candidate in Cape Town, ahead of the 2011 local government elections. She was declared the mayor-elect by the Independent Electoral Commission on 20 May that year.

Leadership editor Robbie Stammers sat down for tea with Her Worship to see how her first 10 months in the hottest seat in Cape Town have been.

You have been the mayor of Cape Town since May last year. How have you found the first 10 months in the position?

It feels like I've come full circle. I started my political career in the Cape Flats, throwing stones, rioting, fighting for justice, fighting for inequality and fighting for our freedom. Now that I'm actually the number-one citizen of the City of Cape Town, it just feels like all the

things that we fought so hard for have been worthwhile. It guides me on a daily basis. The ideals and values of the Struggle finally became reality for me on 18 May 2011, the date of the local government elections.

Every five years, there is an election and political parties each come with different plans that they put before the electors. The voters decide the future of Cape Town and although we were aiming for 50% plus one, we actually got 61% of the votes – almost a two-thirds majority.

Our plan was very simple. It was based on five pillars:

The first pillar is transformation. Transformation is a process that allows us to move on to the other four pillars.

Next is the issue of redress: how do we redress the imbalances of the past?

Then comes reconciliation: how should we tackle it? Because reconciliation is not a one-time event, it is a process.

The fourth pillar concerns healing the scars of the past while taking diversity and non-racialism into account. We should be building a city and a country that is united in diversity.

Lastly there is the issue of delivery. It is all well and good having a plan, but if you cannot deliver it, then it's just an idea on a piece of paper.

Those are the five key pillars that we put before the electors.

What has been achieved so far, regarding this five-pillar plan?

The first one, in terms of the goals that we set, was to build an inclusive city to make sure everyone in Cape Town feels that sense of belonging; to feel we are all part of the city.

I decided the best way to build an inclusive city is to go back and give recognition to the history of all the diverse groups in the City of Cape Town and take it from a historical point of view going forward.

The first thing I did was to say that we have to give recognition to Nelson Mandela. I know he's been recognised in many different ways around the world and in South Africa, but I felt it had yet to be recognised as such in Cape Town. We decided to rename Eastern Boulevard after Nelson Mandela and named Western Boulevard after Helen Suzman.

Helen Suzman and Nelson Mandela came a long way together. When he was in prison on Robben Island, they had many talks. So in the city centre, the Eastern Boulevard and the Western Boulevard meet and that symbolism illustrates Nelson Mandela and Helen Suzman coming together.

Then we had to look at the history of the Khoi/Khoe and the San people. There's a very important lady in the history of the Khoi/Khoe people – Krotoa. Krotoa was an interpreter for Jan van Riebeeck when he came to our shores. Krotoa, called Eva by the Dutch, was the first



“Most people don't think with their hearts; they think with their stomachs”



De Lille signing a plaque that had handprints of 67 prominent individuals on the canvas, and was auctioned on Mandela's birthday. The proceeds went to the Nelson Mandela Children's Fund.

KhoiKhoi/KhoeKhoe woman to appear in the European records of the early settlement at the Cape as an individual personality and active participant in cultural and economic exchange. We are currently upgrading a square in the city to honour her.

The other person we wanted to recognise is Chief Albert Luthuli. Fifty years after Chief Albert Luthuli became the first South African and the first African to receive the Noble Peace Prize, we named the square behind the Civic Council after him.

Then there was another great son of the City of Cape Town, the late Dr Chris Barnard. On the same date as the day he performed the first heart transplant in the world (in Cape Town), we changed the name Oswald Pirow to Christian Barnard Road.

So in this small way, we have begun to give recognition to the history of all the groups of people and we're going to continue doing it.

What I'm busy with this year is to change all the streets in Langa, Nyanga and Guguletu that are still called NY1, NY2, all the way up to NY106. The NY actually stands for "Native Yard".

We have now started a process of consultation to change all those Native Yards to names that the communities will come up with. It's not just about changing names; it's about building the community and their sense of pride. It's part of building this inclusive city, but also generally recognising our history.

There are a substantial number of the people in Cape Town who are Muslim. In terms of their heritage, there are a number of Muslim shrines called *kramats* scattered all over the coastline of Cape Town, on which we are doing upkeep.

Then in Langa, you have the old Pass office from where Philip Kgosana led the march of 21 March 1960. We've upgraded the old Pass office to show people how difficult it was for black people to live in Cape Town back then.

Over 70% of the people living in Cape Town are very poor and certainly very vulnerable. The government needs to make some provisions to improve their lives and that's why we came up with an indigent policy. The City of Cape Town has created a special policy to assist struggling households in paying their rates and service charges. So every financial year we are

putting R1.4-billion aside to assist people and strive toward building a caring city.

We also want to create an environment where people feel comfortable about investing in the city. We are therefore changing the marketing of the city from tourism and leisure to focus on promoting an efficient city for business.

Part of being an efficient city means transparency. We've now received the eighth consecutive year of clean audits.

Apparently, the Western Cape was the first province in the country to gain an unqualified audit in the 2010–2011 financial year?

Yes. For instance, when there's a tender of the City that goes out, it's advertised publicly. We have a database of service providers and all the applications are made public. When the adjudication committee meets to determine the best tender, it is open to the public. People can come and sit there and listen to the whole process. When the final bid is awarded, it is published – which allows a time frame for people to object or appeal. It is completely open and transparent.

Politicians are not allowed to get involved in any part of the process of tenders. So politicians in Cape Town have no say with the adjudication committee.

We have also adopted a spirit whereby we realise you need great infrastructure to grow the economy in the City of Cape Town. We have therefore invested a great deal into maintaining our roads and our buildings.

We are hoping that there will be a crowding-in effect from the private sector, which will help create more job opportunities. In the past six months, we have created more than 6 000 job opportunities and we have received a rebate as an incentive from national government of R72-million that we can put back into it.

I have started a special fund called the Mayoral Special Project. This is mostly about cleaning the City of Cape Town. We always get complimented on how clean Cape Town is, but it's mostly here in the city centre. Now we are creating job opportunities where we are cleaning and keeping townships and other areas clean.

This mayoral urban regeneration programme is focusing on many of our older areas that are beginning to get run-down. If you look at what happened to Hillbrow in Johannesburg – we don't want that to happen anywhere here.

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Bellville, for instance, is not the Bellville you knew five to 10 years ago. It has changed and it has become filthy. So we got the business sector and the private sector to come together and we are going to do an urban regeneration process there.

We identified other areas such as Mitchells Plain and Khayelitsha in which we have begun programmes, too.

Another key reason people can't access opportunities is because of a lack of skills. As a City, we have made a contribution toward skills development by opening up all the utility departments of the City as training grounds. So all departments such as Water, Electricity, Solid Waste and Sanitation have started an apprenticeship programme. Now we can actually train electricians straight out of Matric and after two and half years, they can be trained, qualified electricians.

Why is it that none of the other provinces have managed to achieve what you have here in the Cape? It is streets ahead of the rest of the country.

Well, it has culminated in where we are today because of previous efforts, but it's also about long-term planning and what you can do in the short term, medium term and long term.

We started a process of developing a 30-year city development service because any investor wants to see a development strategy with long-term goals. That development plan becomes the compass or the direction in which you go and every five years, in terms of the law, a new administration must develop an integrated development plan for five years. We consulted more than two million people.

We made extensive use of coastal media; we put knock-and-drop questionnaires into every home in the city; we used town hall meetings; and we've been out there for the past six months consulting. Now we have an integrated development plan finalised.

In the other cities, they might have had an integrated development plan, but they did not stick to the deliverables within that plan.

We religiously follow what the people of Cape Town said they wanted over the next five years, and that accountability is the key difference. I'm accountable to the citizens of Cape Town for the budget of R29 billion. It's not petty cash, it's big money – so you need to make sure every cent that you spend is spent effectively and in the interest of the broader community.

What are your thoughts on Lindiwe Mazibuko? She reshuffled the shadow cabinet and appointed some members of the ID to the shadow portfolio for the first time, so it seems it is a move toward strengthening the coalition of the two parties. Are you still heading toward an amalgamation in 2014?

That is still on track. Both parties had their national conference, where we got a mandate and everyone bought into the idea that we could offer an alternative party to the ANC; an alternative that could become the government of the day by 2019.

In terms of national law, you are not allowed to merge as political parties. If we were to merge, the DA would lose all its seats in parliament. Crossing of the floor has been stopped altogether. That is why we are systemically working together.

We are already doing joint planning on how we spend our money in terms of political activity. We do all of that together. We are looking at a policy that could bring the two together. It's working very well; the best of the ID is coming to the fore and the best of the DA is coming to the fore.

With regard to Lindiwe Mazibuko, I was one of the people who came out publicly to support her when she ran for the position of parliamentary leader. One of the reasons I did it was because there were stupid arguments, with some people saying she's too young. My counter response was: you get many old stupid people. It doesn't mean because you're older you're necessarily more committed to the cause.

Lindiwe is eloquent, she can debate and she is really there on merit. I can see that she's still going to take our country to greater heights.

If we look back at the 2009 elections in which the ID lost a few seats, did you imagine yourself in the position of mayor of one of the most popular cities in the world, a mere two years later?

I'm just very humbled by the opportunity. It's an opportunity in life that I never dreamt of, but it's an opportunity to give back to the people of Cape Town. I can take what I've learnt over the years – my 16 years in parliament in which we were making these laws. I now have a chance to actually get my hands dirty in practice.

My experience in provincial government as the minister of Social Development has given me enough grounding to be able to take this on.

What are your thoughts on the current scenario within the ANC, with all the infighting and the Julius Malema debacle? Do you think Rome is finally falling?

No, I think there are many people who think the ANC will fall apart and break up, but the ANC has tasted the fruit of being in government and won't be going away any time soon.

However, the only thing that's holding this unholy alliance (ANC, Congress of South African Trade Unions and the Communist Party) together is money because it's certainly not about any issues of the heart. It's not about the values and the principles that we fought for in the Struggle against apartheid; it's not even the wonderful constitution that we have and how to make that constitution a living document. No, it's not about that.

Most people don't think with their hearts; they think with their stomach. It's all about money. So the glue holding the tripartite alliance together is called money. People are in there to get tenders and to look out for their own personal interest – to enrich themselves. Some of them are like gluttons with their greed. There is no humility in living in opulence while there are still so many poor people suffering.

With regard to the Communist Party, it is just a parasite. If it were on its own, I would be interested in checking its electoral strength and see if people support its ideology.

Cosatu shadowboxes for four years, pretending to take on the ANC and then just before elections, it still turns around and tells people to vote for the ANC.

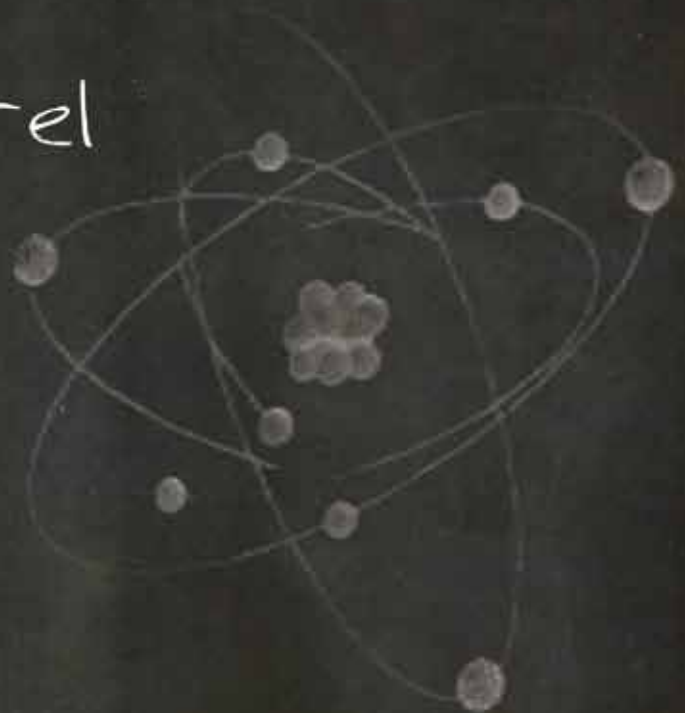
I think the alliance is going to crumble soon though. If you look at the fight against Malema in Limpopo, it's because people are jealous that Malema has been able to accrue such a lot of money and wealth in such a short time, and they also want to be there saying: "It's now our time to go and eat" – that's how they talk.

We have your leadership qualities and those of Helen Zille, and now Lindiwe Mazibuko is coming up the ranks. Do you think it's finally time for the women to take over the reins of the country?

Certainly. When I started the ID, I set myself a goal that I wanted to become the first woman

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to start a political party, contest the elections and gain one seat at national, provincial and local levels. I think women certainly bring that passion, that motherly understanding and so on, but it does not really matter which gender is involved. I still believe that whoever gets the job must just get it on merit and be the right person.

How would you describe your personal style of leadership?

That's a difficult one. I can be rigid when it comes to us having agreed you would do this and I would do that, and you do not hold up your part of the plan. I don't believe in having to watch people, monitor them or micro-manage them.

I want to delegate, but then if I do delegate I must also trust that when I give you that task it's going to be done. It's a trust that needs to be built up because I have this long memory like an elephant – and if you let me down once or twice, it's very difficult for me trust you thereafter.

I'm also one for asking many questions. I will never say yes to something that I don't understand: whether it's questions to get information to see whether you've done the task or whether it's questions where I can understand something. If you have a system and the processes and the procedures in place, I think things run smoothly.

I don't know how people will describe me because I think people find it difficult, since I'm so unpredictable. I can be fighting with you now and two minutes later I walk in and I smile. It's just the way I am, but I sleep very well at night; I don't go to bed with any grudges.

Communication is the key for me, in terms of feedback and feedback and feedback.

I know you love your golf, your dogs and your cooking. What else are you doing in your spare time?

It's all about balance; you must have balance in your life. I've learnt that. I used to run around fearing that if I did not complete a task on a specific day, it would never happen.

When I had a car accident in 1999/2000, I was out of action for six months, flat on my back. It was then that I realised the world goes on without me and I decided to bring a bit more balance into my life.

My balance in my personal life is about looking after my house and home; making sure I eat the right stuff and that I exercise at least now and then.

With regard to the arms deal enquiry being reopened, do you think it will all amount to nothing more than hot air, or do you actually believe we may finally

come to some sort of conclusion with any conviction?

After blowing the whistle on the arms deal in parliament on 9 September 1999, to when I left parliament on 9 September 2010, it was a big issue for me. However, when I left parliament, I decided it was really not my brief in life to run after crooks anymore. I have pushed and I've driven the subject as far as I possibly can.

In 2007, I took my own money and went to Germany and London to get more information. I hope that the commission of inquiry is going to be open. We are seeking justice, but I think it is going to be a drawn out process.

I'll certainly go and give my evidence, but it's not my fight anymore.

“I don't believe in having to watch people”

In your political career to date, is there anything that – if given the opportunity – you would have changed or done differently?

I have always taken on challenges that have been way above my weight class.

In hindsight, with my 16 years at parliament, I think I should have done more to actually make sure the laws that we adopted at parliament were actually implemented more; to see what the impact the changes had on the lives of the people in South Africa. But otherwise, I have no regrets.

I've been a lone voice in the wilderness for many years. I now look at the up-and-coming young people such as Lindiwe Mazibuko and I actually feel that we now need to give it over to the next generation.

If you had to write your own epitaph one day, what would you like it to say about Patricia de Lille?

“The person who never gave up hope for our country.” ▲

Robbie Stammers



The Executive Mayor of Cape Town, Patricia De Lille, with her mayoral committee

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Spreading legal roots across Africa

Piet Faber: from small town to largest on continent

Perhaps Piet Faber's greatest achievement is not that he was once the leading employment lawyer in the country, neither is it that he co-authored several publications on labour law, nor because he acted as a Labour Court judge. It is not even that he is the chief executive officer of Edward Nathan Sonnenbergs (ENS), Africa's largest law firm. But transforming a mid-sized Cape Town-based legal firm into Africa's greatest law firm in less than a decade? Now that is quite extraordinary, and may just be Faber's greatest legacy.

He admits he did not learn how to do that at the law faculty of the University of Stellenbosch or at Harvard Business School, although he was a student at both institutions. He gives Arnold Galombik credit for his substantial contribution to his development.

When Faber was a young apprentice, Galombik took him under his wing and nurtured him. "Arnold was a formidable attorney, but was much more of an entrepreneur and strategist. He was an imposing man and considered by many as the king of the legal world in Cape Town," says Faber.

But, ultimately, it was Piet's own vision that saw the company blossom to become the continent's largest legal enterprise.

He explains that the expansion in less than a decade was not incidental, but occurred because

of the value proposition the firm offered to clients, resulting from a change in the legal firm's culture.

When Faber was chairperson of Sonnenberg Hoffman and Galombik (the name later changed to ENS), the firm had 50 lawyers in Cape Town. Observers warned that the legal market in the Mother City had reached saturation point, that there could not be any further growth.

"We grew from 50 to 120 attorneys in Cape Town, and from nothing to 60 lawyers in Johannesburg within four years. The growth was unprecedented and it happened on the back of a value proposition to clients," says Faber.

This occurred because ENS was able to establish a new culture of high levels of collaboration and teamwork across the firm.

Traditionally, law firms are low-trust environments. There is nothing sinister about that; in fact, it is the way legal practitioners are trained. It is vital that lawyers question and interrogate the detail in order to protect their clients and deliver an excellent legal offering.

"In essence, we moved from a low-trust to high-trust environment and it enabled people to work closely as a team, and that created the value proposition to clients. It was this that enabled us to move a good firm to a different level altogether," explains Faber.

He says law firms do not grow because they decide they want to. "The growth is demand-driven and you have to generate the demand

in the market. People must have the desire to come to us.

"Clients who consulted with us sensed that they were dealing with people who are not generalists, but specialists – informed and smart. Because specialists do what they do every day, they are constantly building their expertise and their turnaround time is therefore quicker. And, ultimately, the total bill is less expensive."

There has been a quantum leap in the past 25 years in the understanding of legal firms, that you have to run the firm in terms of business principles.

Legal firms differ from normal corporates, in that they have internal shareholders instead of external shareholders.

The power dynamic is different, in that the people you manage are the shareholders. The way you manage and conduct yourself is what creates credibility and legitimacy. If you do not treat people decently and fairly, in time they are likely to decide that you no longer deserve to manage them.

"Always make sure you take your constituency with you when you lead," Faber says.

He insists that as a leader, humility is the number-one quality that is needed. "You must also be the greatest optimist in the world," he adds.

Legal leaders are bound to run into obstacles and to experience failure. Therefore, they have to be tenacious. "If you cannot bounce back, this job is not for you," says Faber.

“As a leader, you must be passionate. It is infectious: if I am lackadaisical, everyone else will be the same. Lead by example and inspire people.”

According to him, ENS does not tolerate mediocrity and the organisation has a people-centred approach. “If the people you manage don’t feel like they work in a supportive environment, they won’t be happy nor will they be passionate about the organisation. Our response is to work with people and help them.

“Even the best people sometimes operate at less than optimum level. Your response must be to support them through the tough period and to get them back to their highest levels,” Faber advises.

ENS has amassed numerous prestigious awards as a result of its innovative, world-class and solutions-driven approach. Over the last 12 months, it has been named Sub-Saharan Africa Legal Adviser of the Year (FT Group and Mergermarket M&A Awards), International Law Firm of the Year (M&A Advisor International Awards) and Middle East & African Law Firm of the Year (The British Legal Awards).

Furthermore, it was ranked as the best employer among legal firms in South Africa by the CRF Institute’s BEST Employers™ 2011/2012.

“In many respects, we compare favourably with the magic-circle firms in the United Kingdom and the white-shoe firms in the United States,” adds Faber.

He readily concedes it was no solo flight to the top of the tree in Africa; it was very much a team effort. He says his close collaboration with Michael Katz and Mzi Mgudlwa, with whom he runs ENS, has given him a new lease on life. “I learn from them every day,” Faber admits.

While the future looks bright, ENS and the rest of the legal fraternity in the country will have to address serious regulatory challenges. If they do not, they will continue to lose talented young people to other organisations which, in turn, will inhibit their ability to compete with powerful international law firms that have entered the market.

“If we want to build world-class firms that are able to compete internationally, we must be able to attract the best talent. The current regulatory environment prevents law firms from competing with banks and other corporates on an even keel,” says Faber candidly.

“The banks and other corporates are able to offer young talent limited liability and share incentives, whereas law firms cannot offer limited liability, nor can they offer shares to non-admitted attorneys.”

Because of regulation law, firms do not have access to capital. International law firms do not have these limitations and therefore are able to attract the very best talent available.

The local legal fraternity hopes the government will implement reforms to allow local law firms to compete on an equal footing with their international counterparts.

Transformation is another challenge facing the South African legal environment.

“You can have excellent judges, but if they don’t have the people’s confidence in them, it is no good. We had to transform in order to be considered as legitimate in the eyes of the people. After all, we are here to serve the people,” says Faber.

“The tightrope we have to walk is one of excellence and legitimacy. Sometimes we get it wrong, but we have to transform. At the same time, we have to keep the standards high. It is a challenge.”

The legal fraternity in the country faces another challenge in terms of the education of young lawyers, he adds. Countries overseas have introduced some radical changes in this regard. They have abbreviated their academic training and extended the practical training.

“Our law schools are excellent, but the balance is wrong. There is far too much academic training, but not nearly enough practical training,” admits Faber. “We have to prepare them for the realities of legal practice, including life and business skills. Often, young graduates are totally unprepared for the real world when they complete university.

“In the United Kingdom, for instance, there is more emphasis on the skills you need if you want to be a successful practitioner.”

If smaller legal firms in South Africa do not reposition themselves by either developing a niche market, or by broadening their range of services, they may face an uphill battle in keeping their business viable, Faber warns.

Market research has shown that successful law firms position themselves either at the top end of the market or in a strategic niche market.

Firms that are caught in the middle struggle to survive. They cannot compete with the big



firms due to scale and the benefits that are associated with size, and they are not as good as a niche-market attorney who specialises in a particular area.

There is a place for smaller law firms, but they need to be upskilled. They need to be able to offer a bouquet of services, as general practitioners (doctors) do, says Faber.

Even though ENS acts for the who’s who of corporate South Africa, this legal powerhouse is not inaccessible to the poorest of the poor. Each of the 450 practitioners at ENS voluntarily offers 32 hours of free legal service from the two ENS pro bono offices in Mitchells Plain, Cape Town (also serving Khayelitsha) and Alexandra, Johannesburg.

Faber’s vision is to become the African law firm of choice. In order to do that, the firm will have to extend its footprint to the rest of the continent.

“Relationships with the rest of Africa, or a network with the rest of Africa, is not sufficient. Our dream is to be a truly pan-African law firm,” he concludes. ▲

Fanie Heyns

“Could we change the national conversation in South Africa from a downward spiral of doom and gloom to a conversation of possibility?”



Don't wait for a hero, be one

Dr Louise van Rhyn returned to SA to do just that

Dr Louise van Rhyn laughs when she says that her passion about the future of this country has been described as “missionary zeal”. But make no mistake: her convictions are backed by a steely intellect that is perhaps why her vision is so compelling.

Dr van Rhyn is highly respected in the field of corporate change management, leadership and organisational development. She has a BSc and MBA from Stellenbosch University and a doctorate in Organisational Change from the University of Hertfordshire in the United Kingdom. She is a founding member of the South African Organisational Development Network and the Academy for Organisational Change.

She has won several awards, most recently an international award for social entrepreneurship from the organisers of the global Corporate Responsibility Day held on 18 February.

Dr van Rhyn grew up in South Africa in a conservative Afrikaans family. After gaining her degree in Computer Science and Psychology, she left for London in 1989.

Most of her career, which spans more than 20 years, has been spent working around the world for blue chip companies in the UK, Europe, United States, Canada, Australia and the East.

In 2004, she was at the top of her corporate game in the UK when her family decided to

return to South Africa. It was their children who influenced this decision. They found that when returning to London after holidays in South Africa, there was a noticeable change in the behaviour of their two young daughters: they seemed to yearn for their roots.

“Our children called us to come back to this country, but when we did, we found the conver-

of belonging, and I needed to make South Africa home again,” she adds.

Her thinking has been strongly influenced by Benjamin and Rosamund Zander, authors of the book, *The Art of Possibility*. She began to wonder: “Could we change the national conversation in South Africa from a downward spiral of doom and gloom to a conversation of possibility?”

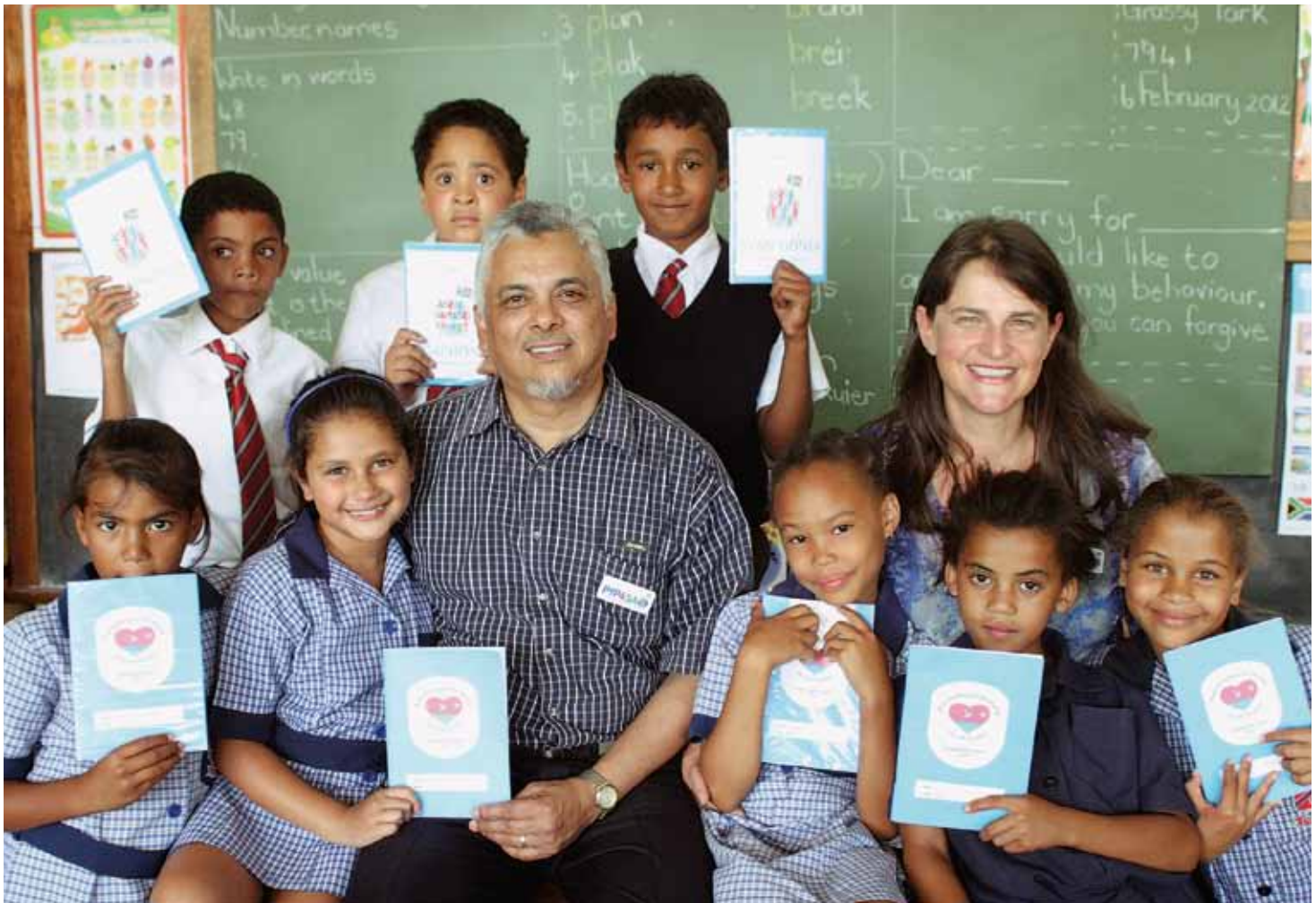
“Our children called us to come back to this country... people thought we were crazy to leave our comfortable life overseas.”

sations about South Africa so negative. People thought we were crazy to leave our comfortable life overseas,” she relates.

Dr Van Rhyn found that the field of organisational development had all but disappeared here and she was forced to commute constantly to Europe to work – a lifestyle that became unsustainable. “I also think part of the reason was that I couldn't find ‘home’. I was a gypsy with no sense

In 2008, Dr Van Rhyn invited the Zanders to talk in South Africa, and their positive message had a profound impact on thousands of people.

Symphonia (a term used by the Zanders, meaning “the sounding together of voices”) is a group of companies launched by Dr Van Rhyn, which is involved in organisational and societal change practice. One of them is a registered non-profit organisation named Symphonia for



Dr Louise van Rhyn with principal Ridwan Samodien at Kannemeyer Primary School in Grassy Park, Cape Town

South Africa. “Its vision is to strengthen the fabric of South African society,” she explains.

In May 2009, Dr Van Rhyn had a “Damascus moment” when the Dinokeng Scenarios were released. The Dinokeng team looked at possible future scenarios for South Africa, and the outcome of their deliberations were three scenarios: Walk Together, Walk Apart, or Walk Behind.

“I felt that the Walk Together scenario was the only possible future for us and I wanted to help make it work. It calls for corporate and civil society to work together and I realised that my whole life, my training and business experience had prepared me to be part of large-scale social change in South Africa,” she explains.

She talks about the film *Waiting for Superman*, which concludes that there is no hero ready to sweep in and save us; we need

to take control of our future ourselves. This idea is shared by enlightened thinkers such as Dr Mamphela Ramphele, who has called on South Africans to become not subjects, but citizens; to take not a waiting posture, but an active ownership posture.

Dr van Rhyn’s talks with influential educators such as Dr Ramphele, Professor Jonathan Jansen (rector and vice chancellor of the University of the Free State) and Professor Brian O’Connell (rector and vice chancellor of the University of the Western Cape) confirmed her belief that education is the area where we most need business, the government and citizens to Walk Together.

Trevor Manuel’s National Planning Commission, a blueprint for developing South Africa, also places education as a national priority.

“I feel we are sitting on a time bomb,” says Dr Van Rhyn. “If business leaders don’t get involved, they will not have a business in 10 years’ time.

“As a business owner, I have to recruit people. Ninety percent are unemployable because of a poor educational foundation. The majority of our 21 000 schools are underperforming, putting 11 million children at risk and creating the possibility of another lost generation.

“We need to grow employment, productivity and the talent pool. We need to start inputting at seed level – our schools. But many do not know how to contribute,” she adds.

This belief led Dr van Rhyn to establish the School @ the Centre of Community initiative. She has developed innovative, cutting-edge ideas that create practical platforms for business

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and community leaders to develop their skills and those of their employees by contributing to education in meaningful ways.

She first focused on an idea called Partners for Possibility, in which business leaders work side by side with school principals in a supportive relationship. She believes this offers the opportunity for pioneering corporate social investment; a very powerful leadership development process that requires practical, personal involvement and which is catalytic. “It has a snowball effect because it involves mobilising the whole community to participate in supporting a school,” she notes.

“We have a huge resource pool we can tap into among the thousands of business leaders in South Africa who have been trained to lead change”

A pilot project was launched in the Cape Flats at Kannemeyer Primary School where Dr Van Rhyn partnered with the school’s principal, Ridwan Samodien.

This experience had an enormous impact on her thinking about effective leadership development. “I have had the opportunity to be part of many leadership initiatives, but often the real impact has been minimal. It remains head knowledge.

“However, being Ridwan’s partner was without any doubt the most powerful leadership development experience that I have ever participated in. It was for me more powerful than doing an MBA or a doctorate. I learnt so much about what it means to be a leader. It shifted my sense of self and helped define my role as a South African citizen. My sense of alienation finally disappeared.

“Leaders grapple with the concept of being a traditional ‘hero’ leader: knowing everything, having all the answers and controlling from the top down. This invokes huge anxiety and the need to create a facade,” says Dr Van Rhyn.

“But my experience with Ridwan showed me the value of showing up authentically. Leadership is a reciprocal, give-and-take relationship. My role is to support, appreciate, challenge and ignite.”

In the early days of her partnership with Samodien, she recalls the teachers lamenting the seeming lack of interest by parents who constantly failed to attend school meetings. The first challenge was to see whether it would be possible to get teachers and parents talking. They started off by speaking to Grade Four learners about their hopes and dreams. Then they asked these learners to invite a

significant adult in their life to a conversation with their teachers. The hope was that if the invitation came from the learners, more parents or guardians would show up.

This marked a turning point in the school. “To everyone’s surprise, more than 60 adults attended that first meeting. Parents acknowledged that they had felt disengaged from the learning process. Teachers discovered that parents wanted to be involved.

“There has been a remarkable change in the ‘vibe’ of the school. The parents were invited into a partnership with the school and have since formed a Community of Committed Parents,” observes Dr van Rhyn.

This initiative has now been rolled out in 45 schools around the country and she has witnessed remarkable results. “The changes have been profound. I have actually seen this approach transform communities.”

Dr van Rhyn’s 10-year vision for the School @ the Centre of Community is bold. She hopes to help lift South Africa out of the bottom half of the international education rankings.

“Most of our principals are de-energised, disillusioned and overburdened. Principals are expected to manage major turnarounds at their school; however, very few have any idea how to lead a complicated change process. They are incredibly busy just dealing with day-to-day demands,” she comments.

“We have learnt from experience in organisational change that it is not sufficient to put people who need to lead change through training programmes. In business, we support change leaders with coaches, consultants and change teams. The least we can do is to provide each principal with a change partner (someone who can support and assist them). Most of the principals we’ve talked to are keen to be part of this initiative.

“We have a huge resource pool we can tap into among the thousands of business leaders in South Africa who have been trained to lead change,” adds Dr Van Rhyn.

The South African Principals’ Association has endorsed this project without reservation and Dr Van Rhyn has been invited by the Gauteng Provincial Department of Education’s School of Leadership to give a presentation about her initiative.

She firmly believes the process will mobilise entire communities to share the responsibility for improved education of our children. “We want parents, learners, elders, accountants and ordinary citizens to support their schools. It’s not about telling them what to do, but inspiring people to give of their unique gifts.”

Dr Van Rhyn talks about how Kannemeyer Primary School asked the elders, or *gogo’s*, of the community for help. “The children get so excited when the *gogo’s* arrive. All they need to give is a hug or listen to a child or just make a cup of tea for a teacher.

“For a long time, I have had a chip on my shoulder that I had no ‘Struggle’ credentials,” she reveals. “As a 46-year-old white person, I have been extremely privileged. I feel a moral obligation to make democracy work.

“I am scared beyond belief about what I am taking on, but I cannot not do this work. Why do we live here if we are not willing to help create a South Africa that works?

“The time has come to give back not only with our money, but our knowledge, time and humanity,” Dr Van Ryn concludes. ▲

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One small step, one giant leap

Suresh Kana: From Fordsburg to the Mount Everest of accounting

As if it is not demanding enough to head the southern African arm of the world's largest professional services firm measured by revenue, Suresh Kana also serves in various capacities on at least a dozen important committees, boards and councils related to chartered accountancy and corporate governance.

In between these commitments, he finds time to nurture the relationships he established over the years with dozens of companies, government departments, regulators, institutions and the various universities where he has acted as an external examiner (he is still a professor at two of these).

In addition to that, Kana spends regular holidays with his family, leads groups of young people on mountaineering expeditions that have included Mount Everest Base Camp, and still finds time to garden, read, practise yoga, follow the teachings of Mohandas Gandhi and listen to classical Indian music.

I ask this chief executive officer of PricewaterhouseCoopers (PwC) Southern Africa how he does it – where does he find the time? And as if it is the most natural thing on Earth, he replies that he is a “natural early riser” who gets up at exactly 03h08 each day – a time when most other people are just reaching the deepest level of sleep.

And yes, it is 03h08, and not 03h00. Kana assures me this is not the mark of his being

“a number cruncher”, but has something to do with his personal philosophy on life.

“This affords me a few extra hours in the day! I try my best to stay focused while at work and I delegate appropriately; this, together with a good support team, allows me to get through a large amount of work,” he explains.

“Staying healthy physically, emotionally and spiritually are all important contributors to managing my workload.” Kana calls these his “golden keys to radiant health, lasting happiness and inner strength” – qualities he seems to possess in abundance, along with the ability to work hard and be disciplined.

Having swapped his modest hometown of Fordsburg for the lush environs of upmarket Sunninghill where PwC Southern Africa is headquartered, he joined the firm as an articled clerk in 1976 when it was still known as Coopers & Lybrand. It was a year of shattered race relations, political turmoil and bloody student riots in South Africa.

After having survived both the social and political upheavals of the time and the challenges of being a young chartered accountant in one of the world's Big Four accounting firms, Kana was admitted to the PwC partnership a mere 10 years later.

By 2006, he was serving on the PwC Global board that oversees the strategy, governance and operations of the PwC Global network comprising 8 697 partners and a total staff complement of 168 710 in approximately 150 member firms and 771 offices spread across 158

countries, with gross revenues of US\$29.2-billion (R195.6-billion at the time) for the financial year ending 30 June 2011.

For the 5 500 local employees at PwC Southern Africa, the buck stops with Kana, who became CEO in 2009. At the same time, he was appointed territory senior partner and senior partner for the PwC Africa Region.

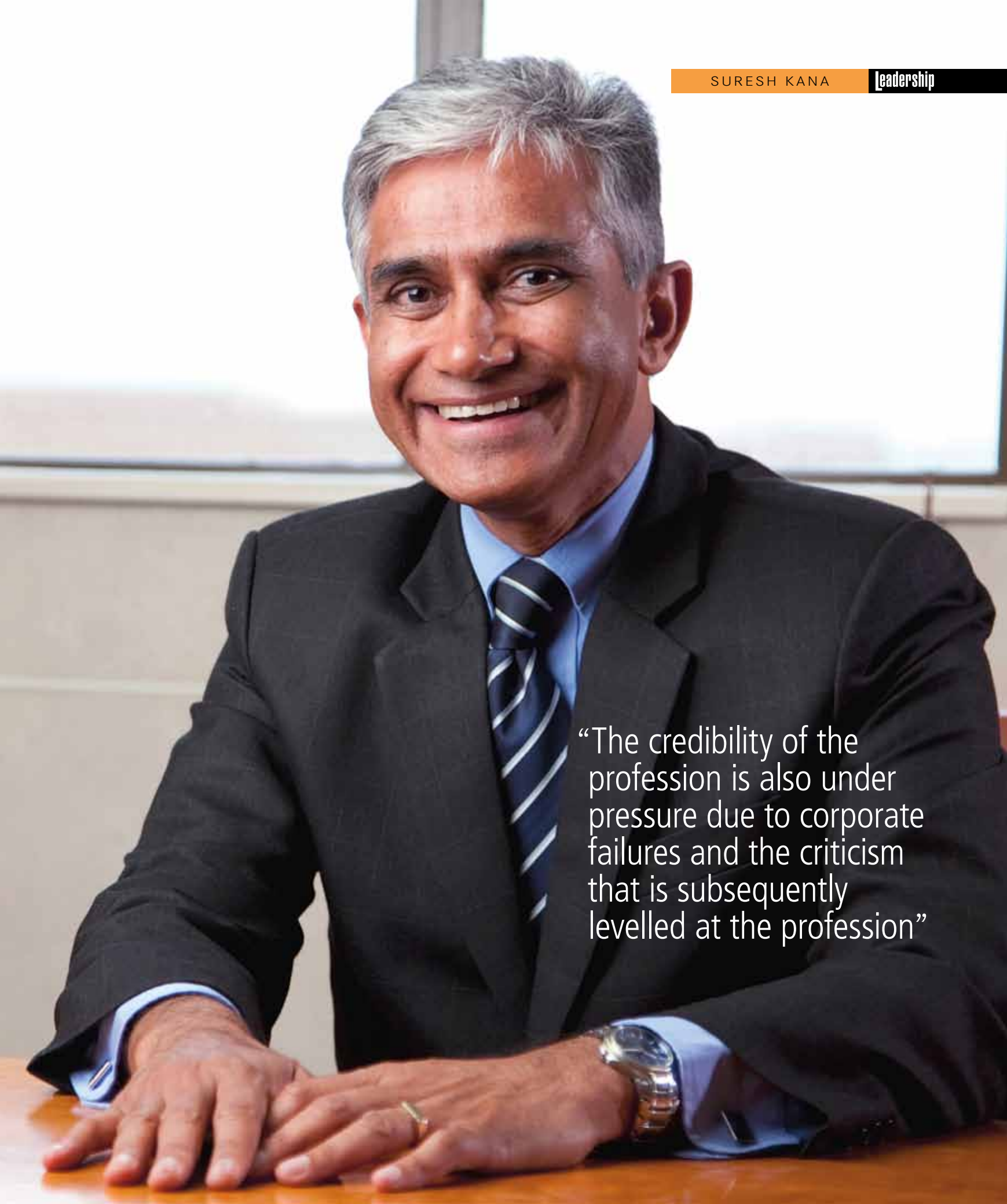
For some, his journey probably seems analogous to Neil Armstrong's famous “one small step, one giant leap” experience when the latter became the first man to walk on the moon. It has, in fact, been a giant leap from the bustling streets of Fordsburg to the top echelons in the world's largest accounting and business services firm.

Kana's family was evicted from Sophiatown where he was born, under the old apartheid-era Group Areas Act. As a child, he travelled 80 kilometres each day from Fordsburg to Lenasia where he attended school.

“My mother was uneducated, but very wise and lived by a very simple philosophy: the quality of your life will come from the richness of your thoughts. Overcome your nightmares with your dreams, and dream big,” he recalls.

After school, Kana obtained a BCom degree from the University of Westville, a BCompt honours from Unisa and his master's degree in Commerce from the University of the Witwatersrand.

Today, PwC Southern Africa takes a proactive view on education and skills development, and under his leadership, the firm established the PwC Business School.



“The credibility of the profession is also under pressure due to corporate failures and the criticism that is subsequently levelled at the profession”

“Skills development is a passion of mine and one that aligns with the goals of our country, our profession and our firm. The PwC Business School was part of my vision to create sustainable skills development,” says Kana. “During the past year, we have invested over 45 000 hours in imparting learning and education. It pleases me that ongoing skills development is embedded in our business and is part of our culture.”

The “severe and increasingly pressured” skills shortage in South Africa is of much

concern to him. The South African Institute of Chartered Accountants (SAICA), in which he actively serves in various capacities, has established funds providing academic and financial support primarily to previously disadvantaged chartered accounting students. His firm has its own bursary scheme and invests around R100 million over three-year cycles.

remember is that over 90% of the African, coloured and Indian chartered accountants in South Africa are trained by the Big Four and I would therefore caution against discarding their skills and experience. Utilising it will uplift and strengthen the profession as a whole.”

In his official profile, Kana says he wants “the profession to be globally respected, relevant and value-adding” and that “CA(SA) should be a sought-after designation that inspires confidence and trust”.

Staying healthy physically, emotionally and spiritually are Kana’s “golden keys”

Transformation is also high on the agenda. “The five years to 2010 saw an 83% increase in ACI [Association of Collective Investments] chartered accountants across the profession to almost 5 500 and, while we should celebrate this success, we realise that it is a journey and we still have a long way to go,” Kana admits.

He adds that he is “very proud” of his own firm’s transformation process, which will “continue to be a strategic agenda item that I will drive passionately”. The firm, he says, has a significant number of African, coloured and Indian partners and managers. Its overall transformation success is captured in its current AAA Empowerdex rating.

What is Kana’s response to last year’s call by the Association for the Advancement of Black Accountants that the minister of Public Enterprises should direct that all state-owned enterprises should be audited by black firms, and less so by the Big Four firms?

“It is a competitive market space and all participants will push their own objectives to gain market share,” he says. “What we must

I ask him if this is being realised, and what the state of the profession is in South Africa.

“I think the state of the profession in both South Africa and globally is strong,” Kana replies. “South Africa was rated the best in the world on the strength of its auditing and reporting standards by the World Economic Forum in its ‘Global Competitiveness Report 2010–2012’. I think the profession can take a lot of credit for this.”

For the profession, he believes, the challenge of relevance lies in convincing the market that policies linked to sound corporate governance and ethical standards are critical in a fast changing world and that the profession is best placed to implement and maintain these.

Kana adds, however, that: “The credibility of the profession is also under pressure due to corporate failures and the criticism that is subsequently levelled at the profession. But these have been attributable primarily to the financial crisis and not due to failings on the part of the profession.”

Showing great confidence in Africa, PwC last year announced its ambitious growth strategy in the continent involving an investment of US\$100 million (an estimated R779 million at the time) in people and infrastructure and the recruitment of 8 000 extra partners and staff over the next five years.

Explaining this confidence, Kana says that while PwC has felt the impact of the negative global economic situation through a decline in

demand worldwide, it was felt less severely in Africa and southern Africa, since the local economies and banking systems are not as stretched as in other parts of the world.

Coupled with Africa’s organic growth opportunities, this placed the continent in a position where growth is forecast for the coming years. This positive outlook was confirmed by numerous CEOs in the PwC Annual Global CEO Survey of 2012.

“I agree with the positive outlook,” says Kana. “Consequently, I am building capacity so as to be in a position to support our clients – existing and new – who are expanding and growing in Africa.”

Turning to his passion for trekking and mountaineering, he says it evolved from walking and running for exercise, and then running marathons.

“The groups I take to Everest are always young people (aged between 12 and 40). I do it because I have a passion for encouraging young people to participate in something that they may not think they were ever capable of – helping them break out of the cocoon of the ordinary into the realm of the extraordinary,” he explains.

Kana has worked closely with Professor Mervyn King as a member of the King Committee on Governance and convenor of its Accounting and Auditing Task Force.

Apart from his various appointments at PwC, he singles out as personal highlights his appointment in 1995 as the South African representative to the International Audit and Assurance Standards Board, a global body that sets auditing standards for the profession worldwide, as well as SAICA’s Harmonisation and Improvements Project and subsequently the Independent Regulatory Board for Auditors.

What does the future hold for Kana? “I am tremendously excited about the years ahead,” he says. “Our partnership agreement requires retirement at 60, which is only three years away for me, but in that time I am as eager as ever to successfully transform PwC into an efficient African business, while continuing to deliver world-class professional services to our current and potential clients.”

Perhaps after that Kana will have more time for his mountaineering, gardening, reading, music and yoga, as well as for spending time with his wife, Kalpana, and their four children who are all studying to become CAs like their father. Pretty impressive, if you ask me, dad. ▲

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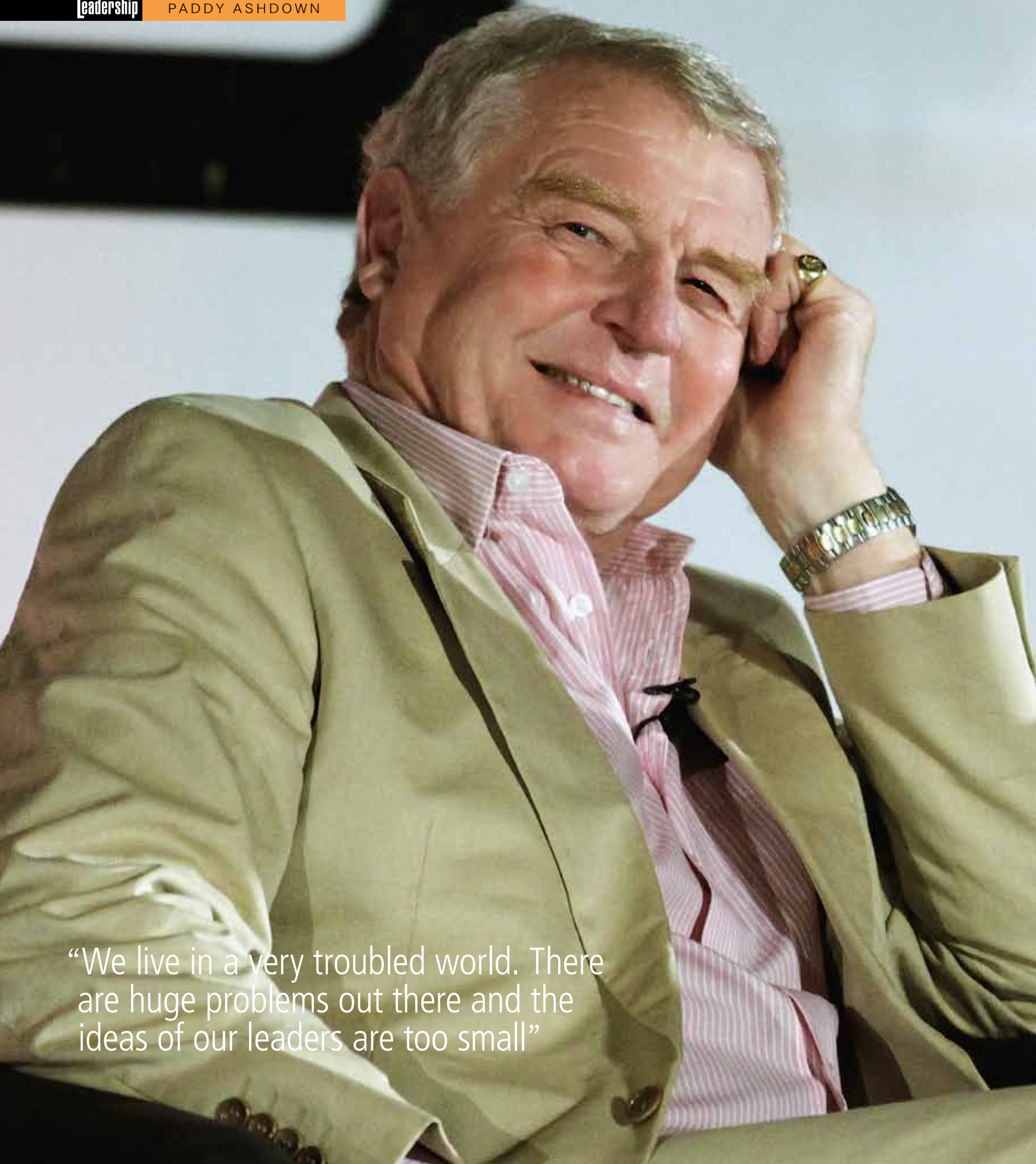
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A lord to be lauded

Paddy Ashdown: Sport has the power to change the world

Lord Jeremy “Paddy” Ashdown has worn more hats than most. From MI6 agent to leader of the Liberal Democrats in the United Kingdom, to his heart-wrenching stint as high representative for war-torn Bosnia and Herzegovina.

After considerable service in the Royal Marines and MI6, he shot through the ranks of the Liberal Democrats, taking leadership between 1988 and 1999. During this time, he forged strong relations with then Prime Minister Tony Blair, but was never able to muster the political clout to directly challenge the Labour party’s stronghold of the time.

Frustrated with his second-fiddle role in UK politics, Ashdown took on the unenviable role of international high representative for war-weary Bosnia and Herzegovina in 2002. He stayed in the position for four eventful years, helping to forge peace among its divided communities.

Thereafter, the charismatic lord was made a Knight Grand Cross of the Most Distinguished Order of Saint Michael and Saint George in the New Year Honours 2006 – as if he needed any more accolades.

Ashdown says more was achieved during one football match in Bosnia and Herzegovina than in 10 years of United Nations intervention.

He told *Leadership* about this match at a recent trip to Cape Town for the Beyond Sport Summit: “I was in Bosnia for four years, trying to help the wonderful people live in a sustainable place. One

night did more than any international person like me had done in over 10 years, when the Bosnia and Herzegovina football team – Serbs, Croats and Bosnian Muslims – beat Denmark. It was only then that people started to believe in Bosnia and Herzegovina because we won a football match and we were on the world stage.”

South Africans saw the power of sport with their own eyes during the rugby and football World Cups. These events brought a divided nation together – for the duration of the competition, at least. Ashdown, however, believed we missed a sizable marketing opportunity that the 2012 London Olympics will try to cash in on.

He explained, “For the Olympics in London, we decided to aim for ‘international inspiration’, so we put together the money, and we are now taking the sports of London and exporting that message across the entire world. Never again should we allow a great sporting occasion (the World Cup or the Olympics) to take place without insisting that, as part of the package, the spirit generated is used to promote the country it takes place in.”

In latter years, Ashdown has taken an unpaid role as president of the United Nations Children’s Fund (Unicef) UK, which has continued the work of the dynamic 71-year-old in impoverished communities. One would think that he has seen it all by now.

“I have done all sorts of things in my life, but the few years at Unicef has taught me a great deal about the world that I was unaware of. We live in a very troubled world. There are huge

problems out there and the ideas of our leaders are too small,” he said.

“Here is the self-evident truth I learnt by working with Unicef, something that I’ve seen in Cape Town: If you want to put the world right, you have to start with children. And if you can’t put it right with children, you have no chance!

“What I’ve seen in South Africa, with sport bringing people together, is inspirational – giving your people a future that they might not have previously had. I’m proud to be doing what I’m doing,” Ashdown added.

For South Africans, the insidious aspect of apartheid was not that it separated certain races on beaches and facilities, but rather the economic exclusion that is the major legacy of apartheid.

Ashdown, who grew up in troubled Northern Ireland, knows a thing or two about legacies of hate, which endure much longer than the time it takes to heal. “I was one of those people who protested against apartheid in Trafalgar Square. I fought the battle and I was privileged to stand alongside South Africans. The victory was won, and Mandela was set free. We all remember what we were doing in that defining moment of our lives,” he recalled.

“Now you suddenly realise that not only sport has a legacy; apartheid has one, too. I saw the poison it left behind in Hanover Park (a Cape Town slum); forced removals were evident. So the question is: how do you cope with this legacy?

“We are using sport to undo some of the legacy of apartheid. We see schools being reunited with their communities and the education system. It demonstrates an example of sport bringing people together,” Ashdown added.

The world is facing some serious problems. The eurozone crisis is no closer to resolution, there are deathly tensions in the Middle East, and normal people fear for their jobs. The European Union’s response to the crisis has been slow and methodical. Swift decisions are needed urgently, however, if we are to avoid a complete meltdown.

Ashdown has never been a fence-sitter, and outlined just how serious the problems are that we face: “I am really worried about the world today. These are very frightening times. The mismatch between what we think is the case and reality, is alarming.

“There are piles of timber in the Mediterranean waiting to be lit and joined together in a wider conflagration. The growing divisions within our society are evident. If you look around, you can see the walls going up once again.

“I really fear for a regional Sunni–Shiite war. I saw that sort of thing with my own eyes between Catholics and Protestants in Northern Ireland,” he added.

“We are moving away from free liberated trade toward protectionism. The ‘old whore’, nationalism, is loose again, and she’s had far too many people doing business with her. If there is one thing that we need to do, it is to break down those barriers. We need things that bring people together, and there are not many things in the world that can do that. Sport is one of them.”

But are things really that bad, or is Ashdown merely suffering from scepticism?

He reflected, “Wonderful things are happening, like the Arab springs, but frightening things, too, like the rise of the jihad mentality

“I think what we should say to big business is, ‘Your money is not good enough.’ We want them to work with us. They should not try to salve their social consciousness with a bag of gold,” he said.

“In today’s modern, interdependent world, the most important thing you can do is what you can do with others. If you’re doing it alone, you’re doing it wrong. My guess is that, even within the West, in the rich governments, this is the impact of the economic crisis: We won’t be able to do things we want to do, only with state income. What if we run out of money to sustain our health, welfare and education systems?

“We can build partnerships with the private sector and perhaps do the unthinkable and allow it to make a profit by delivering things

“We are using sport to undo some of the legacy of apartheid”

and religious extremism. This not only applies to Muslims; there are Christians who are guilty of the same thing. I don’t have to go to Baghdad to hear a woman preaching death from a pulpit – I can go to Belfast where I was brought up.

“Ordinary people are worried about where jobs will be coming from in the future. The usual reaction when you’re frightened is to pull back into yourself, to protect yourself with walls. You see enough of those in South Africa and they are popping up in London, too. You find nations that close themselves off from contact – just the wrong thing to do. This is the product of fear, which can be alleviated by good leadership; God knows you have it here. Some will come from ordinary people who work together.”

As the national coffers run dry through overspending in relation to incoming revenue and the credit crunch in general, we might well have seen the last of concerted social upliftment programmes by the government.

So who picks up the slack? Ashdown tossed the ball into the private sector’s court. It has been all too ready to throw money at a problem to obtain a positive corporate image, which is simply window dressing. By investing more expertise and putting more thought into the process, the private sector could create lasting change.

that the state is no longer able to deliver – provided two factors are always in place. The state should have the ability to inspect and control quality, and delivery to the citizens must be free. If we can open a space for the private sector as an act of commercial interest, maybe we can build something really important,” Ashdown added.

In South Africa, however, we have seen poor examples of government outsourcing services to companies that simply cannot deliver. These projects often suffer from financial mismanagement. More checks and balances are necessary to make private sector intervention work properly, to avoid the bankrupt state of many of our rural municipalities in South Africa.

Lord Paddy Ashdown, one of the most famous political personalities in the UK, has not lost his sense of humour over the years, as illustrated by an incident at London’s Heathrow Airport prior to his departure for sunny South Africa. “Just to show you how unimportant I am these days, on my way here from Heathrow Airport, a man stopped me and said, ‘Didn’t you use to be Paddy Ashdown?’” ▲

Gregory Simpson

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“It’s important to maintain
openness in the office and
deliver a consistent message”

Changing perceptions

Dr Claudelle von Eck on how internal auditing shapes the future of organisations

Though her belief that one must find a core purpose in life and build one's career path around it, Dr Claudelle von Eck has proven that, even though the path may be full of countless challenges, it is possible to steer an organisation towards achieving world-class performance.

Dr Von Eck, the chief executive officer of the Institute of Internal Auditors South Africa (IIA SA), is the first woman of colour to hold this position. She believes her prominent role gives her an opportunity to serve South Africa by ensuring internal auditors add value to the organisations in which they serve.

The IIA SA was established to enhance best practice and governance in the field of internal auditing. "The profession is still very poorly understood," Dr von Eck notes. "Most people think it only entails finance. One of the institute's main functions is to change these perceptions. We want people to stop seeing auditors as mere compliance officers; we want organisations to realise they can derive a lot of value from the multifaceted nature of internal auditing."

The IIA SA is not a watchdog; it is there to assist organisations. It acts in an advisory capacity to identify risks in all spheres of business operations – not only finance – and ensures that the right controls are installed and implemented to mitigate these risks.

Dr Von Eck is keen to increase awareness of the 9 643 member institute and to raise members'

professional standards. "Internal auditing is one of the four pillars of an organisation," she says, "and has a significant role to play in the overall development, competitiveness and empowerment level of the South African economy."

The country harbours many pockets of excellence within the internal auditing community, comparable to the best in the world. The IIA SA is affiliated to a global body with its head office in the United States, and is the third largest affiliate in the world – joint number one is America and Canada; second place belongs to the United Kingdom and Ireland.

There are a number of international committees that drive aspects of the global body. Dr Von Eck demonstrates strong leadership while representing South Africa during committee planning sessions, playing a vital role in establishing valuable relationships with stakeholders to ensure the country's interests are adequately addressed.

Dr Von Eck believes that fine presentation skills are vitally important when addressing large, high-level audiences. She delivers her presentations with a clear vision and strategy. Her goal is always to advance the internal auditing profession. "Challenges and solutions filter from the top down," she says. "Global decisions eventually impact us locally, so it is vital that we properly address issues on a universal scale."

This applies not only to the relationship between the global body and its affiliated institutes, but also between boards and top management, middle to lower management, and eventually general staff. It is therefore

essential for boards to understand the value and implications of internal auditing.

Internal auditors advise management. They act as the board of directors' right hand by means of an audit committee, providing assurance on the organisation's ability to meet its objectives, its governance, risks and controls.

If the relationship and communication channels between the chief executive officer, the board, the internal auditor and the audit committee are strong, a positive ripple effect occurs and the organisation is enriched.

The level of effectiveness will be determined by how knowledgeable the internal auditor is and how well he or she knows the organisation's specific industry and functions. They must possess strong technical skills and follow methods and standards, and must understand global commerce. They should also stay abreast of new economic developments.

Dr Von Eck adds, "Internal auditors need to have enough confidence to speak and act with authority. They need to have a certain amount of self-assuredness to perform at optimum level."

The expectations placed on internal auditors have increased dramatically due to augmented business complexity and volatility. The King III Code of Governance Principles for South Africa has placed a greater emphasis on the importance of internal auditing and increased the need for proficient and experienced internal auditors.

Eventually all internal auditors will be required to join a professional body so that they can be held accountable to a code of ethics. "It will be

part of the institute's functions to implement these codes and to determine the standards and protocols that regulate the profession," notes Dr Von Eck.

To change wrong perceptions about the value of the profession, the IIA SA has formed strong alliances with educational institutions. The goal of this union is to present internal auditing as a highly satisfactory career option.

The institute has developed certification and professional training programmes and offers technical guidance, continuous professional development opportunities, seminars, webinars, conferences and networking opportunities.

“Now I have the need to contribute, to give back for the privilege of growing up in South Africa”

In order to sit in the CEO's seat at this remarkable organisation, one must have a deep level of business experience and understanding. “But to be truly successful, you have to align your own purpose, values and beliefs with that of the organisation,” adds Dr Von Eck.

Previously employed at the South African Institute of Chartered Accountants, von Eck acted as chief operations officer at the IIA SA since 2006, and took over as CEO in 2010. Because of her previous experience at the institute, she is very familiar with its methodology and has an acute insight and understanding of internal auditing's intricacies.

Although not an internal auditor herself, Dr Von Eck completely believes in the profession and passionately aligns it with her own core purpose. She takes a collaborative approach to management, leading by example and giving strategic direction, while placing a strong emphasis on teamwork.

In day-to-day operations, she works in a more decentralised fashion, acting as an inspiration and resource base, giving advice and lending support to her team. In order to get the job done, Dr Von Eck leaves some responsibilities to key players. She focuses on the end result

rather than the step-by-step procedure of how it was achieved. “It's also important to maintain openness in the office and deliver a consistent message,” she says.

Working for the IIA SA may not yield a huge remuneration package, but there is much scope for skills accretion and horizontal growth. “Our job satisfaction is based on the bigger picture; on being part of something that will shape this country for the better,” Von Eck says.

With limited human resources and a staff complement of only 33 individuals, the hours are long and demanding. Having to work until late at night and often travelling overseas to attend meetings

increases the already huge responsibility that rests on Von Eck's shoulders. “This means that I do not have enough time to spend on one-on-one meetings with each of my staff, which saddens me. This is an area I would like to improve on this year. I am firstly task-orientated, then people-orientated, so spending more time with them needs to be built into the process.”

Dr Von Eck is kept going by an attitude of gratitude and a strong sense of purpose, shaped by the lives and successes of various individuals. “Instead of deriving inspiration from one role model, I draw different qualities from certain people I admire. I determine how I can emulate those qualities so others recognise them in me, too,” she says with a smile.

From Cape Town Mayor Patricia de Lille she learnt how to be brave, while academic and businesswoman Mamphela Ramphele taught her to speak her mind, to guide society, to give – and the value of intellect.

“When he talks to you, Michael Mol makes you feel like you're the only person in the room – a skill I would like to have,” Dr Von Eck adds, “But Mervyn King (author of the King Reports) has connected the dots; he totally gets it. I would like to be seen like that one day.”

She says learning takes place when one interacts with people in all spheres of life. It is therefore vital to be open and absorb knowledge wherever one can. “It is about tapping into the collective consciousness. One must be grateful for each encounter and see it as an opportunity to learn.”

Dr Von Eck considers herself fortunate for the opportunities she had while growing up. “Now I have the need to contribute, to give back for the privilege of growing up in South Africa; to shape others as the country has shaped me; to give just like the country has given me,” she says.

At a recent Unisa meeting, Deputy President Kgalema Motlanthe said, “In the time before mirrors were created, people still saw people.” Dr Von Eck aligns this with the concept of ubuntu, saying: “We need to wake up to the time before the mirror. Our ancestors understood that, ‘I have to see you and I must not take from the earth and society more than what I need.’ Quantum physics has proven we're all connected, but many are not awake to that. We should acknowledge our fellow human beings as extensions of ourselves.”

But the reality is that people still need leadership, since everyone does not have the same resources, says Dr Von Eck. Organisations need a strong leadership voice to make its decisions.

A leader must operate with the understanding that what they do will have a ripple effect. “Leaders have to fulfil their roles to the best of their ability,” she adds. “If they don't, they are robbing the organisation and the country.”

Dr Von Eck holds a BA degree from the University of the Witwatersrand, a three-year Business Management diploma from the Institute of Administration & Commerce, a Master of Business Leadership degree from the Unisa School of Business Leadership, and a DPhil obtained through the University of Johannesburg. She serves on the Unisa Council and has been a member of the Unisa School of Business Leadership Board and Audit Committee.

She concludes, “As I grow older and remember where the true meaning of life lies, I realise how important it is to have quiet time, to connect to the divine, the collective greatness, in order to identify my role in the bigger picture. The role I still need to play is to make my contribution equal to my ability. I need to do what I need to do, and this is how it's supposed to be.” ▲

Rizél Delano

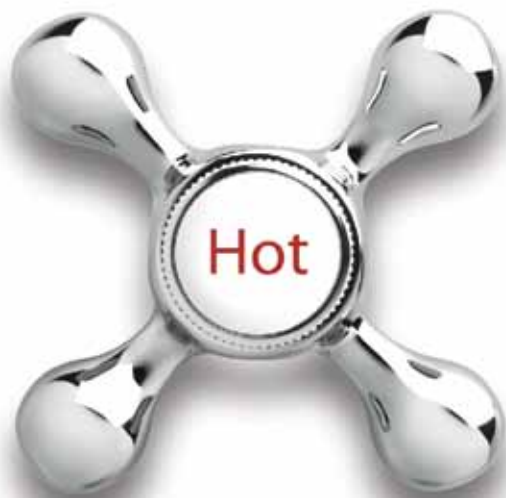
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The Three Wisecracks

Leading through laughter in the funny business

Trying to pin down South Africa's top comedians for a chat about life and leadership is no laughing matter. When offered this assignment, I jumped at it like Kenny Kunene on sushi, simply to realise – only once it was too late – just how difficult an assignment this would be. I had to interview Riaad Moosa and Loyiso Gola over the telephone due to tight schedules and deadlines, and was fortunate enough to spend an hour in the company of Nik Rabinowitz.

They could not have been more professional or helpful, although at times it did seem a little incongruous talking earnestly to these seriously funny people.

There are a few characteristics they all have in common which may surprise you. The first thing that should not be surprising is how intelligent each of them is. This is not merely an intellectual intelligence, but also a very finely tuned emotional intelligence. If it were not for this, they would find it impossible to stand on stage and poke fun at society and its members constantly without a very real threat of physical violence against them.

Allied to this is a strong sense of empathy for their fellow man, which in any context could also be termed “humility”. This I found surprising because, in my mind, I thought performers of any ilk were naturally predisposed to arrogance and self-projection. What I found with these remarkable individuals was the opposite.

Catalyst for new conversations

Loyiso Gola had a varied schooling career in Cape Town, which included a stint in a predominantly Muslim primary school, followed by a Waldorf school before moving on to a high school that focused on maths and science.

He believes the variety of his education helped to train both sides of his brain and has stood him in good stead throughout his career. During our conversation, it became clear that Gola held a high regard for a number of teachers who guided him through the perils of growing up.

“My cultural tolerance in comedy comes from knowing all these kinds of people throughout my life. Where you grew up and where you're from plays a big part in what you talk about and how you carry yourself.

“In the professional realm, there are a number of colleagues I admire. Kagiso Lediga is one I watch and observe and who has displayed tremendous leadership qualities – he is always on top of what's happening in South African comedy.”

This thread is common to all three individuals I interviewed for this article. They have a tremendous solidarity and mutual respect for each other's work.

Gola pointed out that comedy is not really a competitive business because “your voice is unique to yourself. You just have to convince yourself it is authentic. If that is the case, then it's easier for us to rally around each other and be supportive as opposed to competing because there's nothing for us to compete over. We compete over laughs, but our views and opinions are all different and all over the place.”





New material

Look out for both Riaad Moosa and Nik Rabinowitz in a new local comedy called *Material*, which has just hit the big screen.

In the movie, Moosa plays Cassim Kaif, a young Muslim man who works in his father's fabric shop in Fordsburg, Johannesburg. As the only son, he is expected to take over the family business from his father.

One night, through a series of coincidences, Kaif ends up doing an open-mike session at a local comedy club and discovers he has a hidden talent – for comedy.

Material offers a hilarious insight into traditional family life in a modern South Africa, while tackling universal issues such as identity, responsibility and duty.

When asked how he views his role in terms of poking fun at our political leaders, he had this to say: “I think (through their behaviour) the leaders make fun of themselves. Satire is tapping into people’s subconscious and making them think a little more. For this I use humour – trying to balance making a point with being funny.

“For us comedians, it is easier to strike this balance because we are not filled with

self-importance. Once you have that sense of self-importance, you tend to become too opinionated and that stops you from thinking of all the angles. I think it’s important for the country to have people explore these issues in this way and make it entertaining because people focus more when they are being entertained.

“I am striving to lead through making people think about their lives and the way things are,

in a new way. This is what makes our comedy mean something. I am creating the path for future talent to come and know they can work in those spaces. I really want to be the catalyst for a whole bunch of new conversations,” Gola explained.

The great leveller

When asked who his mentors or role models in life had been, Riaad Moosa answered without hesitation that it was each of his parents. He singled out his father, who taught him the ethos of hard work and not allowing failure to be a deterrent, while he lauded his mother for the conscious way in which she lives her life. “My mom is my voice of conscience,” he said.

“I strive for the things I want, but only in the framework of how my priorities are set out. My parents gave me a deep understanding of what my priorities are. I think it leads to happiness because you don’t pursue goals without contemplation of what you actually want.”

Again, I got a tremendous sense of respect for his family and his culture.

When asked which personal attributes helped him in his work, Moosa remarked how he set very high moral and professional standards for himself, but was far more tolerant of society at large! In this context, he opined that leaders should be those individuals who live by a higher standard (without pretending to be perfect) than the rest of society.

They should lead through their example, which is the opposite of our current political ‘culture of entitlement’. If politicians and other public figures genuinely tried to maintain a level of selflessness and personal responsibility, society as a whole would benefit, but I guess we have to rely on our comedians for moral guidance.

When it comes to stand-up comedy in South Africa, we have much for which to be grateful, as illustrated by the following vignette from the inimitable Mr Moosa: “Comedy is about the dynamics of power. Our job is to be the great leveller – that’s what is funny.

“But it’s a challenge doing comedy politically in South Africa at the moment. On the one hand, you have people like (Julius) Malema having political power, yet at the same time historically there is a feeling of powerlessness because of apartheid. It takes subtlety to poke fun at these characters

Comic stripped

To show that comedians can also be very ‘silly’, look at the replies I received to some sample questions I sent Nik Rabinowitz before our interview. **WARNING:** this is satire!

What role has your background and upbringing played in shaping yourself and your material?

I went to a Waldorf school where I learnt how to crochet my own underpants and was taught ‘sports’ like yoga, which played a huge role in shaping myself... into a pretzel.

Who or what played the role of mentor or guide in the development of your career, and what was the lesson in this?

While travelling through the continent, it was the hillsides and streams of Africa and a few goats that played a huge role in bringing me to the point I am in my career now; similar to former president Thabo Mbeki. Otherwise, I might have been staring at an accounting spreadsheet right now. (Is that a thing? Accounting spreadsheet?)

Do you see yourself as a leader, and if so, what is its significance?

I don’t know if I would say leader exactly, more like Pied Piper.

What role does teamwork play in your life and career?

Teamwork plays a huge role at home, particularly when I’m trying to teach my two-year-old how to play touch rugby. I’m really hoping that one day he will become the Afrikaans rugby player I never got to be.

At work, there is no teamwork because there is no ‘team’ in the heartless, vicious race to become the world’s best stand-up comedian mwaaahahaha!

What is the state of leadership in South Africa, and what would you do to fix it?

The state of leadership is much like the state of the nation... I take that back. There’s at least some hope for our nation. To fix it, I would become president, obviously, and I would form a parliament of garden gnomes to solve all our problems.

How does comedy threaten or enhance leadership?

The forces of comedy threaten to search and destroy our corrupt leadership by using words and insults to stab the hearts of those who intend to poison this country with their wicked ways...

Sho, got a little carried away there – what was the question?

What are your ambitions for yourself and South Africa?

I hope we all get more jobs.

because it can be deemed as racist or accurate, depending on one's perspective. Comedy can be healing, but we need to be sensitive to this in South Africa."

"There are guys who blazed the trail for us. Barry Hilton's been doing stand-up for more than 30 years. I want to continue to open up comedy for all the people of South Africa."

No rebel fighting the system

Rabinowitz spoke with deep reverence for his upbringing and the range of experiences and cultures to which he was exposed. He was not born into a life of material privilege, but rather a life of cultural and artistic abundance – his father was the renowned ceramicist Hym Rabinowitz, whose works are becoming increasingly sought-after (although, according to Nik, he viewed himself more as a craftsman than an artist).

Whether it was innate or acquired, Rabinowitz clearly has a firm grasp on the world around him. Known for his proficiency and wit in Xhosa, he very deftly and firmly corrected a cultural generalisation to which I alluded, without taking offence or losing his composure.

This is no rebel fighting the system, but rather a prematurely wise individual with a rapier wit, who is able to see the absurdity of the human condition.

I could have spoken to each of these individuals much longer and I am sure I would have gained a great deal more insight, but these answers reveal the level of thought required to be in the funny business.

From a professional standpoint, Moosa is a qualified doctor and still yearns to practise medicine some time, although even he does not know how he could accomplish this, given his schedule.

Rabinowitz studied Business Science at the University of Cape Town and is married to a doctor.

I did not have the chance to discuss Gola's education after leaving school, but judging by the quality and rapidity of his answers, he, too, could have studied anything.

I think the country would be in great shape if we let young people of this calibre define our political, social and ideological discourses. ▲

George Joubert



This is no rebel fighting the system, but rather a prematurely wise individual with a rapier wit, who is able to see the absurdity of the human condition

Live the life of Reilly

We all like the finer things in life. The ultimate in being successful is giving yourself the time to do what you want to do and being able to afford it. *Leadership* looks at some of the finer things to buy and places to go. Go on, if you can – indulge yourself!

Cubans, whisky and some pretty fillies



An exciting new polo event, the Absa Wealth 5 Nations Invitational Polo Classic, has joined the South African polo calendar for 2012. Set to take place on Saturday, 24 March at the picturesque Val

de Vie Estate in the Paarl-Franschhoek Valley, this annual event will feature an invitational of some of the top international polo players from countries such as England, Holland, Pakistan and Poland, and will create a new niche for itself with regard to VIP corporate entertainment.

Playing host to Absa Wealth's top clients as well as other corporates wishing to provide a platform for their VIP clients to network, enjoy fine whisky, food, wine and polo, the 5 Nations will provide an entertaining and stylish day out. Five countries, including South Africa, will select their top players to participate in the tournament, bringing a world-class level of polo to the plate. Corporate and VIP guests can expect to see riveting polo as the two final teams take each other on for the winning trophy in the finale on the Saturday.

Different to its other polo event counterparts, the 5 Nations will start only in the late

afternoon, and offer a host of entertainment throughout the evening. Guests will be welcomed by an old-fashioned swing band and a grand display of vintage cars.

There will be a fashion showcase with a twist before the main match, while an elegant evening of old-school glamour awaits in Val de Vie's elegant ballroom. Guests will be entertained at a whisky and cigar lounge as well as a brandy and chocolate lounge later in the evening.

This new polo event offers the perfect opportunity for VIP businessmen and their wives to network. A definite must for those who enjoy the finer things in life.

Tickets cost R400 per person and are available direct from Val de Vie Estate. Telephone 021 863-6191 or email events@valdevie.co.za or visit www.valdevie.co.za for more information.

Do not miss out on the Phantom in JHB

Broadway's longest running musical, Andrew Lloyd Webber's *The Phantom of the Opera*, has celebrated a sell-out season in Cape Town, and now has arrived in Johannesburg – playing at the Teatro at Montecasino until 22 April.

Pieter Toerien, who presents *The Phantom of the Opera* in South Africa in association with the Really Useful Group, had to extend the Artscape run in Cape Town to meet the massive demand. The show played to 100% capacity during its highly acclaimed three-month season in the Mother City, with audiences showing their appreciation with nightly standing ovations.

Having played to more than 100 million people in 149 cities around the world, this full-scale production directed by Harold Prince is arguably the most popular musical of all time. Webber's sweepingly romantic score includes "Music of the

Night" and "All I Ask of You", and is performed by a stellar South African cast.

The Phantom of the Opera tells the story of a disfigured musical genius known only as "The Phantom", who haunts the depths of the Paris Opera House. Mesmerised by the talents and beauty of a young soprano, Christine, he lures her as his protégé and falls fiercely in love with her. Unaware of Christine's love for Raoul, The Phantom's obsession sets the scene for a dramatic turn of events where jealousy, madness and passions collide. Miss it at your peril.

Performances: Tuesday to Friday at 20h00, Saturday at 15h00 and 20h00, Sunday at 13h30 and 18h30.

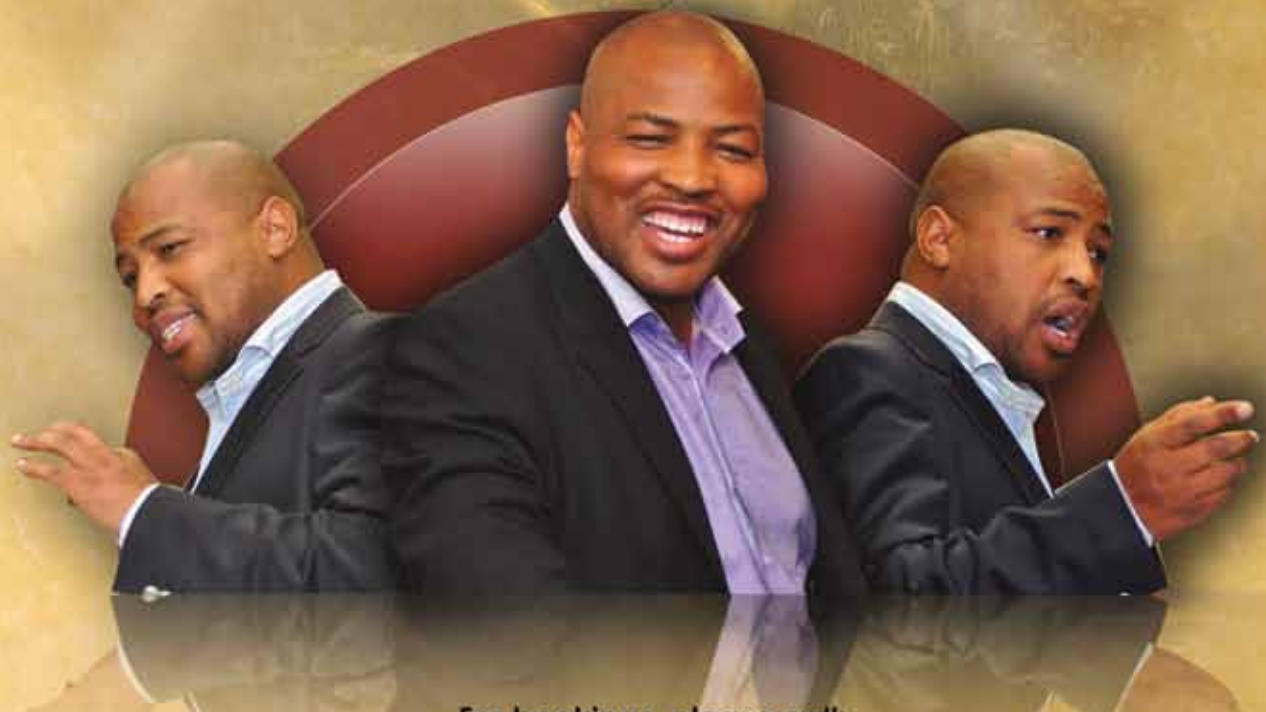
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- Mind Power - "For as he thinketh in his heart, so is he"
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- Leadership - High Impact Leadership
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And all that jazz

Inevitably, the *numero uno* jazz spot goes to the Winchester Mansions in Cape Town, with its Sunday Jazz Brunch.

Winchester Mansions is situated at the famous Sea Point promenade facing the Atlantic coastline. The original Cape Dutch architecture combined with personalised hospitality and professional service form the hotel's unique classic elegance signature. Business and leisure travellers can enjoy the relaxing atmosphere that is set against the backdrop of the mountain and overlooking the swell of the Atlantic.

On arrival at the Sunday Jazz Brunch, you will be greeted with a complimentary glass of sparkling wine and your *Sunday Times* awaits.

As always, the food is as important as the music and there can be no gripes about this banquet of a brunch, to which excellent sushi and a pasta dish have now been added. As for the desserts – save some space!

The music is always swinging and of great standard. Drummer Maurice Gawronsky books different musicians and vocalists each week and he sets a nice groove from behind his kit.

It does not get more civilised than sitting in the Winchester's New Orleans-like courtyard, sipping a glass of bubbly and listening to beautiful renditions of the "Great American Songbook". The sense of contentment is palpable.

All in all, it is as solid as one of the (fully deserving) Seven Wonders of Nature, Table Mountain.

Booking for Winchester Mansions' Jazz Brunch is essential.

For enquiries and bookings,

call 021 434-2351 or

email: banqueting@winchester.co.za



The legend lives on at The Oyster Box

Why not follow in the recent footsteps of the Prince and Princess of Monaco, who honeymooned here? The Oyster Box stands majestically on Umhlanga's prestigious beachfront with sweeping views of the Indian Ocean and direct beach access.

Accommodation includes 86 individually decorated rooms, suites and exquisite villas, each equipped with the latest state-of-the-art amenities and facilities and a magnificent Presidential Suite.

Renowned for generous hospitality, passionate service and excellent cuisine, guests have a choice of venues: from the casual "Ocean Terrace", serving pizza from a wood-fired oven, the finest seafood and an authentic curry buffet, to the legendary, fine-dining "Grill Room".

Inspired by the hotel's original colonial architecture, "The Palm Court" serves a

lavish, traditional high tea daily, with live piano accompaniment. The Oyster and Lighthouse Bars are the hottest spots in town for sundowners.

The luxury, award-winning spa, set in lush tropical surroundings, offers a comprehensive range of wellness and beauty treatment options and includes South Africa's only authentic Turkish Hammam.

The hotel's outstanding range of venues makes it a premiere wedding and honeymoon destination, as well as being a sought-after venue for conferences, workshops, the corporate sector and business travellers. A business centre with complimentary Wi-Fi and high-speed Internet access, a 24-seater cinema, valet and secure parking are available to each guest.

For more information, call (031) 514 5000 or visit www.redcarnationhotels.com.

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Don't quote me

“To laugh often and much; to win the respect of intelligent people and the affection of children; to earn the appreciation of honest critics and endure the betrayal of false friends; to appreciate beauty, to find the best in others; to leave this world a bit better, whether by a healthy child, a garden patch or a redeemed social condition; to know even one life has breathed easier because you have lived. That is to have succeeded.”

– *Ralph Waldo Emerson*

“I want a man who's kind and understanding. Is that too much to ask of a millionaire?”

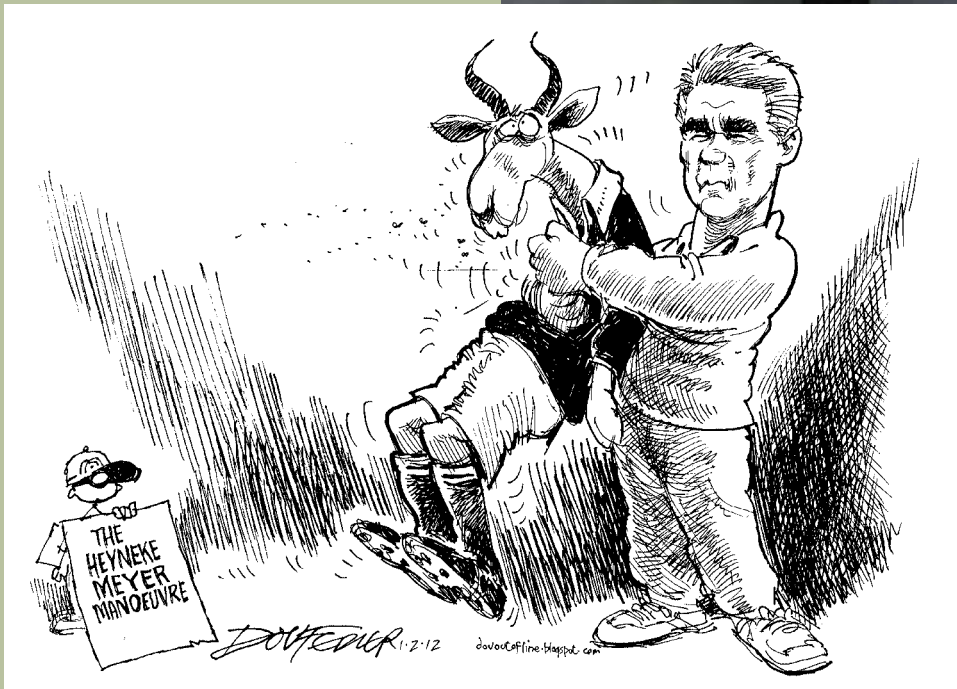
– *Zsa Zsa Gabor*

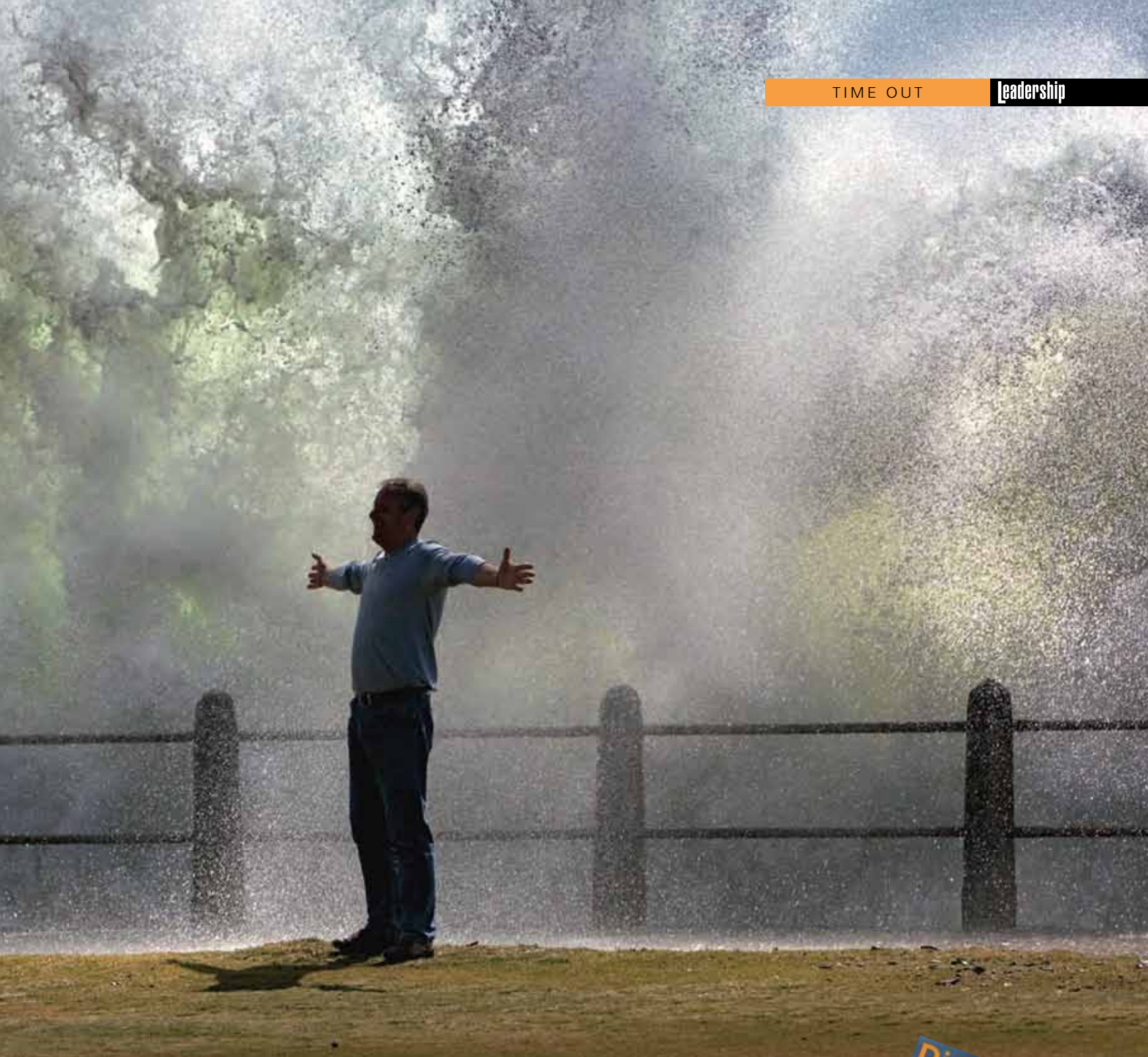
“Always forgive your enemies; nothing annoys them so much.”

– *Oscar Wilde*

“The third-rate mind is only happy when it is thinking with the majority. The second-rate mind is only happy when it is thinking with the minority. The first-rate mind is only happy when it is thinking.”

– *AA Milne*





The indelible image

This shot, titled “Sea Point Esplanade”, is one of many in a stunning new book, *Diesel & Dust*, by Obie Oberholzer – the veteran lensman and arch raconteur.

He is a best-selling, world-renowned photographer who has travelled the African continent, taking photographs.

He is the author and photographer of *The Hotazel Years*, *The Raconteur Road*, *Round the Bend* and *Long Ago Way*. *Diesel & Dust* is his 10th book.

Published by Jacana Media (R450)





Very sX6oy

The BMW X6 35i

The BMW X6 is the world's first sports activity coupé (SAC). It combines the agility, performance and athletic design of a big BMW coupé with the versatility and raised seating position of an sports activity vehicle. Once again, BMW has defined a completely new vehicle concept. What's more, the X6 offers two world premieres: Dynamic Performance Control (fitted as standard), and the all-new TwinPower Turbo V8 petrol engine with High Precision Injection – the most efficient engine in its class.



The engine of the X6 xDrive35i may seem unchanged, but look closer and you will find that it has an entirely new turbocharged inline-six that delivers the same power, but with better fuel economy.

Both the 35i and unchanged 50i get a new eight-speed automatic transmission and a brake regeneration system, which relieves the alternator of fuel-sapping battery recharging.

Coupé-like styling for crossover sports utility vehicles is an increasingly popular trend. Case

in point: the 2011 BMW X6. It has four doors, an elevated ride height and all-wheel drive. It even has an X in its name. But it also has a dramatically sloping rear end and only two rear seats. It is three inches shorter in height and handles a bit better than the BMW X5, upon which it is based.

The X6 is remarkably quick for its size and weight. BMW estimates that even the six-cylinder will go from zero to 60 miles per hour (about 96.5 kilometres per hour) in a rapid 6.3 seconds.

That six-cylinder is all-new, even though its power ratings are unchanged. Instead, its fuel economy has been improved thanks to a new turbocharger design and other improvements.

The X6 is relatively fast around corners, too, with controlled body motions and highly communicative steering – which most will nevertheless find is too heavy at low speeds. Still, there is no escaping how big and heavy the X6 is, and you will never confuse it with a sport coupé or sedan.

The six-speed Sport-Automatic transmission has extra shift paddles on the steering wheel, combining driving pleasure with driving safety. Select the Manual mode, and the car responds with even quicker gearshifts and much tauter accelerator response.

Inside the car are some impressive bells and whistles. A DVD system in the rear offers an independently controllable DVD player with a fold-down eight-inch colour screen. The system can be operated by wireless remote control, has sockets for two headphones and a video source, and is compatible with infrared headphones (not included).

The luggage compartment volume of the SAC is 570 litres and can be extended to up to 1 450 litres by folding down the rear backrests.

The leather interior finishes off the car well, and comes in a range of colours from which to choose.

From a safety aspect, BMW always delivers the goods and the cameras around the outside of the car give you a bird's-eye view above the vehicle, which had my kids enthralled watching it on the front screen.

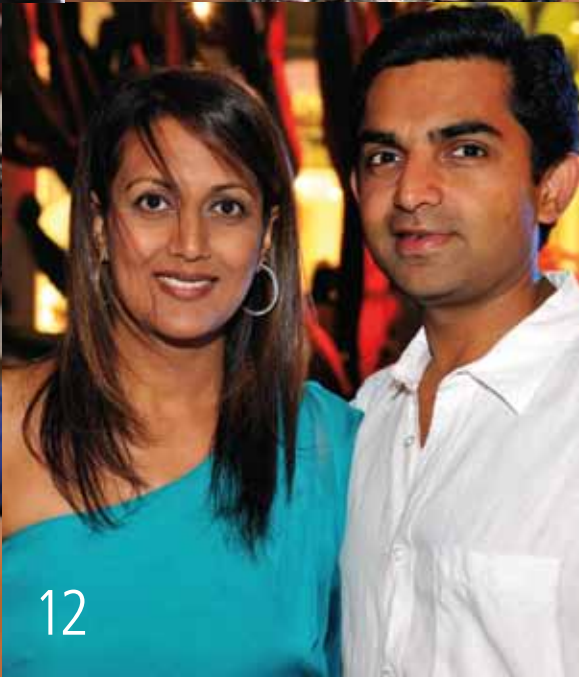
The navigation system is top-notch – as one has come to expect from BMW.

All in all, the X6 is an absolute pleasure to drive and it is not too shabby at turning quite a few heads.

If I only had one complaint, it is sadly quite a pertinent one – and that is the hefty price tag. Weighing in at a large starting price of R784 500, I must admit that I may be tempted to swivel my head and head toward my favourite Range Rover or Land Rover Discovery in the same price range. At least with these, I know I can climb a mountain as well. ▲

Robbie Stammers





Awarding goodwill

In February, the FW de Klerk Foundation hosted a very successful Gala Dinner in celebration of the 22nd anniversary of FW de Klerk's speech that initiated South Africa's constitutional transformation process. The dinner, attended by 185 guests, was hosted at the Protea Hotel President in Bantry Bay, Cape Town. The Premier of the Western Cape Helen Zille made the toast to South Africa and Mr De Klerk presented The FW de Klerk Goodwill Award for 2012 to Pieter-Dirk Uys for his outstanding contribution toward promoting goodwill in South Africa.

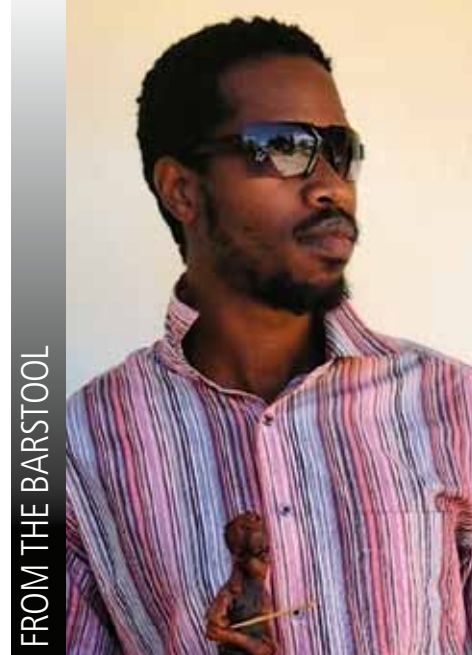
1. Pieter Dirk-Uys & FW de Klerk
2. June Lim & Charles Bruwer
3. Dawie & Marina Roodt
4. Sabrina Hill & Robbie Stammers
5. Hein & Hanneli Koegeleberg
6. Richard & Jeanette Loring
7. FW & Elita de Klerk, Premier Helen Zille & Professor Johann Maree

A chic affair

Cape Town socialites were taken on a luxurious adventure at the launch of the Cafe Chic restaurant, lounge, patisserie and boutique in Gardens. Guests were treated to Moët & Chandon champagne, Absolut cocktails, Glenfiddich and delicious French canapés while exploring the exciting new one-stop entertainment shop.

8. Clare Wiese, Marina Nestel, Gabriele Eichler & Bonnie Steyn
9. Dax Fine & Lisa Cowley
10. Aubrey Ngcungama & Marlene Weepner
11. David Donde & Jessica Gamsu
12. Dr Vandana Dahya & Dr Vijay Dahya

The house that Heyneke built



The recent appointment of former Blue Bulls rugby coach Heyneke Meyer as Springbok coach, was long overdue and was just reward for a man whose accomplishments over the past decade have in my view been underappreciated and grossly overlooked.

I have always been of the opinion that the success the Springboks enjoyed both in the Jake White and the Peter de Villiers eras, was directly linked to the coaching genius of Meyer and the incredible work he had done at the Blue Bulls (something that Heyneke, being the very humble person that he is, would be loath to acknowledge).

Allow me to give you some of my reasons for attributing most of the success of White and De Villiers to the foundation laid by Meyer at the Bulls:

Firstly, the Bok game plan (the kick and chase) which was used so effectively under both White and “P Div” was nothing more than a ‘copy and paste’ of the game plan developed by Meyer at the Bulls, which brought that team so much success over the past decade or so.

Secondly, most of the key players who brought so much success and joy to Springbok rugby over the past few years were players who had been identified and developed by Meyer into world-class players at the Bulls team.

Bryan Habana came to the Bulls as a young centre with immense talent. Meyer turned him into a world-class winger, with his career

highlight being the equalling of Jonah Lomu’s record of most tries scored in a World Cup tournament in the victorious 2007 campaign as well as being the International Rugby Board’s Player of the Year in the same annum.

Fourie du Preez, who was the kingpin of the Bok game plan in the White and P Div eras, was another Meyer product, as well as Victor Matfield (Man of the Match in the 2007 World Cup final) and Bakkies Botha, who were the world’s best lock pairing during that glorious period.

Meyer turned raw talent into world-class performers who, in the end, became the best in the world in their respective positions, which benefited Bok Rugby to no end.

As well as producing these legends of the game, he produced a whole group of players who went on to become Springboks and to play some part in the Bok successes of the White and De Villiers eras: Pedrie Wannenburg, Pierre Spies (who started off as a winger and became a world-beating, blockbusting number eight at the Bulls before fulfilling the same role for the Springboks), Danie Rossouw (a wonderful player who would have played more tests for the Springboks if he had been born in a different era, but lest we forget it was his try-saving tackle on Matthew Tait of England in the 2007 World Cup final that changed the complexion of the entire game and kept the momentum with the Boks), Morné Steyn (who not only came on to make a match-saving tackle against the British & Irish Lions in the first test match in

Durban, but also famously and memorably won us the test series with that epic 50-metre kick at the death at Fortress Loftus and then went on to reach even greater heights when we white-washed the All Blacks 3-0 during that magical 2009 season), Gary Botha and Wynand Olivier. I could throw around more names, but I will leave it there for now.

In my qualified rugby opinion, no Springbok coach of the post-isolation era has come into the Bok coaching job with as much pedigree and a proven track record as Meyer has. Not John Williams, not Ian Macintosh, not Kitch Christie, not Carel du Plessis, nor Nick Mallet, Jake White or any other coach.

Meyer belongs among the coaching greats of South African rugby – the likes of Oubaas Markötter, Oom Buurman van Zyl and, of course, the Doc himself, Danie Craven – given what he has contributed to Bok rugby so far. It is my view that he is only going to enhance and cement his legacy in South African rugby, now that he has finally been given the Bok coaching role (a decision that is long overdue).

It is high time we gave Meyer his due and acknowledged the key role he has played (albeit without any direct involvement) in the Bok successes of the past few years.

Let us all salute him and get behind him for what will hopefully be an even more successful period for Springbok rugby over the next few years.

Hier kom die Bokke, hier kom die Bokke! ▲



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What is long and hard and brings a smile to the face of many a woman? You're right: it is the decision of whether or not to have another piece of chocolate cake; and if decades of research are anything to go by, it is what makes us successful in life. No, not the chocolate cake – the other thing.

If there is something that separates us humans from our fellow animals, it is the capacity for higher thought. A wild animal never really ponders whether or not to eat something. It never struggles with the greater philosophical question surrounding the morality of consuming another living thing. It simply chomps it.

There are, of course, many examples in the animal kingdom where food, instead of being eaten immediately, is stored for later or transported to a mate or offspring; but this is genetically embedded as instrumental in their survival as a species – it is instinctive.

It is only us humans who grapple with the concept of delayed gratification: whether to eat something now, or delay eating it until later, or even just walk away from it altogether.

It is called willpower, and it is both a burden and a defining element of civilisation. It is also a key, some would say – not only to survival, but also to personal success.

One such person is Roy F. Baumeister, a leading professor of Social Psychology based in Tallahassee, Florida. Over the last three decades, he has concentrated on studying self-control and willpower, so he must know what he is talking about. After all, it takes much willpower to study something like that for more than 30 years!

But I digress. His research has linked studies of the developing behaviour of a thousand people around the world over a period of 32 years who, from an early age, displayed evidence of strong willpower. These included young children who, in one famous experiment, when offered the choice of either a single marshmallow immediately or two if they could wait 15 minutes, showed impressive evidence of delayed gratification.

Taking into consideration differences in sex, culture, intelligence and social class, Prof. Baumeister has concluded that those who showed greater willpower matured into adults who were happier, healthier and – yes, you guessed it – wealthier.

On the other hand, those children who showed a supposed lack of willpower were more likely to fare poorly at school; develop behavioural problems such as drug abuse, eating disorders or alcoholism; be unhealthy and end up working in a low-paying job with little savings.

Research into social psychology will always suffer the same retarding challenge: it studies human behaviour, which is often inexplicable and fraught with complications. People tend to be a little elastic with the truth when answering questions about themselves. Thus care should always be taken in interpreting research results in isolation and out of context.

Prof. Baumeister has, however, in typical American fashion managed to compress all his experience and insight into a handy, easy-to-market catchphrase, which has a certain element of logic to it: “moral muscle”.

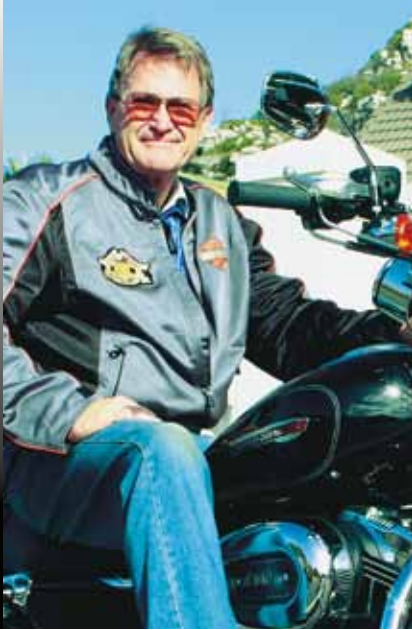
He suggests that willpower – or self-control – is not only a critical component of how disciplined we are in managing our thoughts and controlling our emotions and impulses, and thus

helps define our moral orientation – but that it also displays the characteristics of muscles in our body: if overused, it can become fatigued; it therefore needs constant feeding. But if exercised properly, it can be honed to perfection.

Prof. Baumeister's research has shown people exposed to tasks that drew on their willpower, such as refusing delicious chocolates, perform poorly at later tasks that demand willpower. This suggests we have a limited well of willpower and that it differs from person to person; but, importantly, it is connected to sugar levels in our body – the same sugars that power our muscles.

This was underscored by tests that showed people continually supplied with sources of glucose were able to continue exercising willpower for longer than those that were not. Further, people who got plenty of rest were able to draw on more willpower than those who pushed themselves too hard. But, more dramatically, his research suggests that willpower – our so-called moral muscle – can be developed and perfected through incremental exercises. Even purposefully offering someone a response to their question with a complete sentence as opposed to a simple grunt, or doing something seemingly as ridiculous as doggedly operating a computer mouse with the other hand, can provide longer term benefits (even if it means your report takes days to complete instead of hours).

So, if the good professor is correct, and you want to become more successful in your career, start training your willpower. The next time someone asks you if you want another piece of chocolate cake, do not just shrug your shoulders – provide them with a philosophical treatise on the benefits of delayed gratification, or just tuck in... but with your elbows. ▲



Laughing your way to the top

I had a really interesting conversation with myself the other day. It was all about leadership and those qualities that do not appear on CVs but which, in my opinion, are vitally important in separating pseudo leaders from real leaders.

I have to say, I agreed with myself. Which was a good sign because as chairman of two boards and sitting on a few others, I would not be doing the respective companies nor their shareholders any damn good at all if I had any tendency to put forward an idea and then immediately argue against myself.

I have found, for example, that smiling is something that never seems to appear on any CV, yet it is so incredibly important. I have found that even if times are tough, having a chairman walk into a boardroom looking as though he has just had a boil lanced on his arse or who has reversed over his wife's puppy, tends to get things off to a difficult start.

I find, too, that many financial directors tend to get up to start presenting reviews or forecasts by doing impressions of undertakers walking up the church aisle ahead of a coffin. Which is quite strange because almost every chief financial officer with whom I have worked I have found to have a great sense of humour.

Smiling at work has the same effect as a quiet, confident smile from an aircraft crew member as the plane buckets its way through a storm, which is somewhat far more reassuring for passengers than seeing cabin crew lurching about with faces even more thunderous than the clouds outside.

True leaders, I believe, make it a habit to walk among their staff – not to check up on whether

they are doing their jobs, but to talk to them about their families and share a joke or two.

There is no doubt that more employees will lay down their lives for a leader who smiles, than one who appears to be continually suspicious of the motives of his/her minions. I believe a chairman can be tough without being a tyrant.

It is the same with meetings. No one actually enjoys meetings except for perhaps a few insecure cretins who feel it incumbent upon themselves to gather the clans about them for an hour or two of ear-bashing or intimidation.

And on the topic of meetings, by the way, any leader who cannot finish a meeting in 90 minutes is either pathetically bad at handling meetings or completely unprepared.

Humour has an enormous role to play in business. It can defuse tension, it can bring perspective to issues but, most of all, it has a proven biological and psychological effect on participants – making them not only more attentive, but much more motivated as well.

A leader who can be a little entertaining at the right time at the right place gains far more respect and attention when he/she has to lay down the law.

Board chairmen, I believe, primarily have to ensure the integrity of the meeting: that it remains relevant, that board members do not go off at time-wasting tangents, and that agendas and corporate governance are rigorously adhered to.

Board chairmen need to be fair referees; and when they impart wisdom, to do so with finesse and not like a dictatorial bull in a china shop.

There are exceptions to every rule, but a typical, hugely successful entrepreneur does not necessarily make for a good board chairman.

Business should be enjoyable. As Winston Churchill said, once you start enjoying your job, you will never have to work again.

I am not suggesting for a minute that board chairmen should be stand-up comics, but I am convinced that humour is a bona fide and extremely effective business tool.

Regarding the use of humour and the value thereof in meetings, I was chatting to a friend who is a technology addict and tries hard to justify the use of every gadget he has in terms of its ability to make business more efficient. He had found a wonderful use for an iPad in the executive committee meetings he chairs. His problem was that it was quite a large group and almost all the participants had the habit of interrupting and straying from the agenda.

He purchased an iPad application with all manner of sound effects, so when someone in the meeting said something positive, he pushed the applause or fanfare button. Best of all, he said, was that the app had a variety of fart noises that he would use when someone interrupted or said something really silly. Not only did this make meetings much more enjoyable, but participants thought really long and hard about interrupting.

So, while true leadership does not necessarily mean having access to the *iFlatulator* iPad app, it does, in my book, involve humour and smiles.

I must admit, the only thing that really annoys me is when board minutes are prepared and I am referred to as “chairperson”. The word “chairman” has nothing to do with gender, with the “man” part referring to the Latin *manus* – the “hand”. “Chairperson” is contrived political correctness and deserving of a resounding fart sound whenever it is used. ▲

MALUSI GIGABA, Minister of Public Enterprises, to Democratic Alliance parliamentary leader Lindiwe Mazibuko, in her first term as Member of Parliament:

“The honourable leader of the opposition is not only grossly inexperienced, she is also hopelessly clueless.”

PRESIDENT JACOB ZUMA, referring to the ANC’s failure in 2010 to enforce the sanctions imposed on suspended Youth League leader Julius Malema when he was found guilty of bringing the party into disrepute:

“I think that’s why the ANC can no longer do what it did at the beginning because it needs to act – and act resolutely.”

WILLIAM HAGUE, visiting British Foreign Secretary, taking an oblique swipe at the South African government’s moves to restrict media freedom:

“South Africa should not be surprised when others look to you and ask you to lend your moral strength and international standing to help protect human rights in other countries, or hold you to your ideals in domestic debates, including recently on media freedom.”



MANGOSUTHU BUTHELEZI, leader of the Inkatha Freedom Party, addressing President Zuma in Parliament following the latter’s State of the Nation Address:

“Increasingly, I feel the measure of your leadership can be taken less by what you say than by what you do not say.”

PIETER MULDER, leader of the Freedom Front Plus, in response to President Zuma’s State of the Nation Address regarding land redistribution:

“Africans never in the past lived in the whole of South Africa. The Bantu-speaking people moved from the Equator down while the white people moved from the Cape up to meet each other at the Kei River. There is sufficient proof that there were no Bantu-speaking people in the Western Cape and Northwestern Cape. These parts form 40% of South Africa’s land surface.”

A TWEET that was made 45 minutes before police officially informed the Associated Press about the death of singer Whitney Houston. The tweet was made by the niece of Houston’s hairstylist @AjaDiorNavy:

“omg, my aunt tiffany who works for whitney houston just found whitney houston dead in the tub. such a shame & sad :- (“

SHAKIRA, Colombian pop superstar, claiming she was attacked by a sea lion while taking photographs of it, during her holiday in the Mother City:

“Suddenly, one of them jumped out of the water so fast and impetuously, that it got about one foot away from me, looked me in the eye, roared in fury and tried to bite me.”

XI JINPING, Chinese vice president, on his recent trip to the United States, warning American business leaders that the US needs to respect Beijing’s core interests and concerns:

“To be frank, it is very important for addressing China–United States trade imbalance that the United States adjusts its economic policies and structure, including removing various restrictions on exports to China.”

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with Predictive Knowledge™”

Rosario Torise

Founder and chief executive officer of the Allos Group. He is a global guru in e-Learning and Talent Management

Simone Zanetti

Co-founder and CEO of Allos South Africa and Allos America. He is an international keynote speaker

Allos



How training is killing knowledge

According to the Gartner Business Intelligence Summit*, data will grow by 800% over the next five years - 80% of it unstructured. What are you going to do about it?

Most corporations in South Africa spend roughly R30 000 per employee per year in training. In the fast-paced market we're living in today, products and processes change continuously. New technologies emerge and these must be understood and dealt with in order for progress to occur.

Today's workers are expected to absorb an incredible amount of information, all of which

could change in a few months. The high staff turnover of South African companies makes matters worse, since new employees need new training. This process is often repeated over and over again.

Allos offers a solution to this problem. Its globally patented technology and methodology predicts the information that the user will need, before they even know that they need it. Based on vocal, contextual and behavioural patterns analysis, the next Allos Unified release is predicted to change the way we work, forever. The release date for the latest version of the software has yet to be disclosed. Allos Unified is a unique social knowledge solution

that allows users to ask questions in natural language and find the exact, corporate-approved answer in the organisation, not thousands of unrelated results.

If the information is not available in your organisation, Unified will identify the expert(s) in your company that are most likely to know the answer and, best of all, once the expert answers via Unified, all similar questions will be answered automatically, even if the expert leaves the organisation.

What's more, no software needs to be installed and no hardware needs to be purchased.

Watch the video: www.allos.co.za/unified

Case study: Standard Bank and Allos

As a result of their search for better and more efficient training interventions, the Standard Bank Customer Contact Centre embarked on a partnership with Allos in 2006.

Standard Bank expressed their need for immediate and real time knowledge of all customer consultants, a solution that could reduce training time and costs, but at the same time help consultants to provide a better and more efficient service to Standard Bank's customers.

Out of this partnership, iKnow** was born. The successful iKnow application has resulted in decreased handling times, improved customer satisfaction ratings and a significant decrease in training time and costs, while providing the bank's contact centre with a real time communication tool without having to workforce schedule these interactions.

As depicted below, the benefits of having instantly-retrievable, corporate approved material of verified quality led to a return on investment that was realised within the first five months after the successful implementation of the tool.

This award-winning solution has subsequently replaced the need for upskilling sessions, as the consultants can now do this online at their own pace. It has also led to the first systematic approach toward a tacit knowledge management culture.

An additional benefit is the fact that Allos provides the hosting for iKnow, allowing the contact centre to focus on their core business – key telephony applications – without having to be concerned about managing the application.

By partnering with Allos, the Standard Bank Customer Contact Centre has not only greatly improved their customer ratings, but has done so cost-effectively, without having to be concerned about the system's integrity and hosting.

Morné Serfontein

Head: Direct Channels Shared Services,
Standard Bank

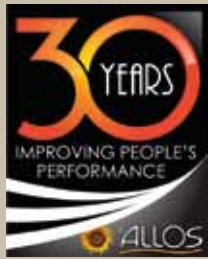


Watch the interview:
www.allos.co.za/morne



* www.gartner.com

** Allos Unified has been branded "iKnow" within the Standard Bank group



How SAP will become the leader in HRD Cloud solutions

SAP co-CEO Bill McDermott once promised that the company will be a leader in the Cloud (a buzzword for Software as a Service, or SaaS), but SAP is not really known as a Cloud player. Last December Allos understood what McDermott meant as SAP announced the acquisition of SuccessFactors for \$3.4 billion (approximately R26.56 billion). SuccessFactors is a leader in Cloud-based human capital management solutions, offering systems for learning management, performance management, goal-setting, compensation management and succession planning among senior managers.

It is clear that SAP acquired the American company to complete its suite of functionalities with a powerful set of human resources modules.

According to SAP's official statement dated December 3rd 2011, it will "significantly accelerate SAP's momentum as a provider of cloud applications, platforms and infrastructure."

SuccessFactors will keep its name (with the addition of an SAP Company) and will be the Cloud engine of the group. Accordingly, every new SAP component will be made available in SaaS, hosted by the SuccessFactors infrastructure. This confirms the trend of the last few years that saw large organisations across the globe outsourcing their IT infrastructures.

Also, all SuccessFactors solutions will remain and will be further implemented. Allos logically assumes that SAP wants its engineers to concentrate on their core skills:

SAP on ERP solutions and SuccessFactors on Human Capital Management. It remains to be seen what will happen to objects like LSO (SAP's built-in Learning Management Module) when SuccessFactors ships a market-leading, fully-fledged Learning Management System.

Allos and SuccessFactors

Allos has been implementing Learning Management Systems and HRD solutions since the late 1990s.

With over a decade of experience in these technologies and a team of engineers spread across three continents, Allos is a solid solutions provider for SuccessFactors' implementations in South Africa, Europe and North America.

Revolutionising training interventions

"They say e-learning started in the late 1990s, but our first computer-based training (based on MS-DOS) dates back to 1982," says Simone Zanetti, the co-founder and chief executive officer of Allos South Africa and Allos America. Now, everyone speaks about SaaS, but Allos Consulting's first SaaS client went live in 2001.

Celebrating 30 years of success this year, Allos was founded by Rosario Troise in Italy in 1982 as a specialist human capital development company to pioneer e-learning with the first computer-based training initiative.

"Allos is the result of a merger between a consulting company working on human capital development and a multimedia technological firm with experience in system integration, gaming, web, mobile and original technologies," says Zanetti. The final result is a group of people who take new ideas and transform them into measurable results.

The company started with the development of custom e-learning and classroom-led training material and still delivers the best

when it comes to multimedia training and communications. The proof is the two Emma Awards™ it has already won.

Allos cooperates with its clients to analyse the requirements of each intervention, the user's culture and learning style, and the expected results. The final delivery formats may vary, from interactive, immersive online flash experiences; to mobile solutions; to 3D or Hollywood-style movies. Those who undergo training demonstrate a higher information retention rate due to the engaging, dynamic material created by Allos.

Custom e-learning is, however, not the only content offered by Allos Consulting. "Companies spend millions advertising to their customers. We provide Hollywood-grade videos, communication and change management for internal communication at a fraction of an advertising agency's price," Zanetti says.

Allos' human resource development solutions have provided learning, performance, talent and knowledge management systems since day one, making the company's level of experience both broad and comprehensive.



Examples of Allos' award-winning e-learning applications



Simone Zanetti

Simone Zanetti, the winner of the Young Upcoming Entrepreneur award at the Business Excellence Awards in Johannesburg last October, was born in Italy in 1971 and grew up in Cittadella, a small village 60km from Venice, where he attended private Catholic schools.

The successful entrepreneur studied English at Cambridge, before attending the Universidad de Salamanca in Spain, where he studied Spanish language and culture.

He went on to study engineering in Milan, but, after successfully completing the first year, changed his major to psychology, specialising in young and adult education.

Zanetti is a firm believer in continuous learning. "I have never owned a TV, which gives me much more time to live, learn and spend time with friends and family. TV was invented to entertain, but if you are busy you don't need to be entertained."

After university Zanetti spent one year of civil service helping terminally ill patients, brain damaged children, disabled adults and the elderly.

In 1992 he launched his own business in the entertainment arena, selling records to independent labels and TV shows.

In 1993 he joined an Italian firm as sales area manager for the South American market, and spent a few years based in São Paulo and dealing with large corporations. In 1997 he co-founded an Italian firm, Pizeta, that soon became (and still is) a world leader in computerised stocking systems for the food industry.

Zanetti joined Allos in 2000 and was appointed as international vice president in 2001 to expand its client base to Europe and Africa. Today he is one of the main shareholders of the Allos group, and chief executive officer of Allos South Africa and Allos America.

"I don't mind losing if I can learn something from it. As I always say, 'I either win or learn'



from every single challenge," says Zanetti, who lives according to Rudyard Kipling's poem *If*.

Zanetti has addressed international events as a keynote speaker in San Francisco, Chicago, Paris, London, Amsterdam, Milan, Rome, Johannesburg and Gaborone, to name a few. He has also organised corporate strategic workshops for global organisations in Africa, North and South America and Europe.

Despite his busy schedule, Zanetti still plays sports, when time allows, and enjoys going to the theatre and cooking with friends.

His reading material typically relates to research he is doing or a subject he is intrigued by. Perhaps that is why he contributes to the Wikipedia Foundation every year? ▲



Zanetti with South African President Kgalema Motlanthe in 2008



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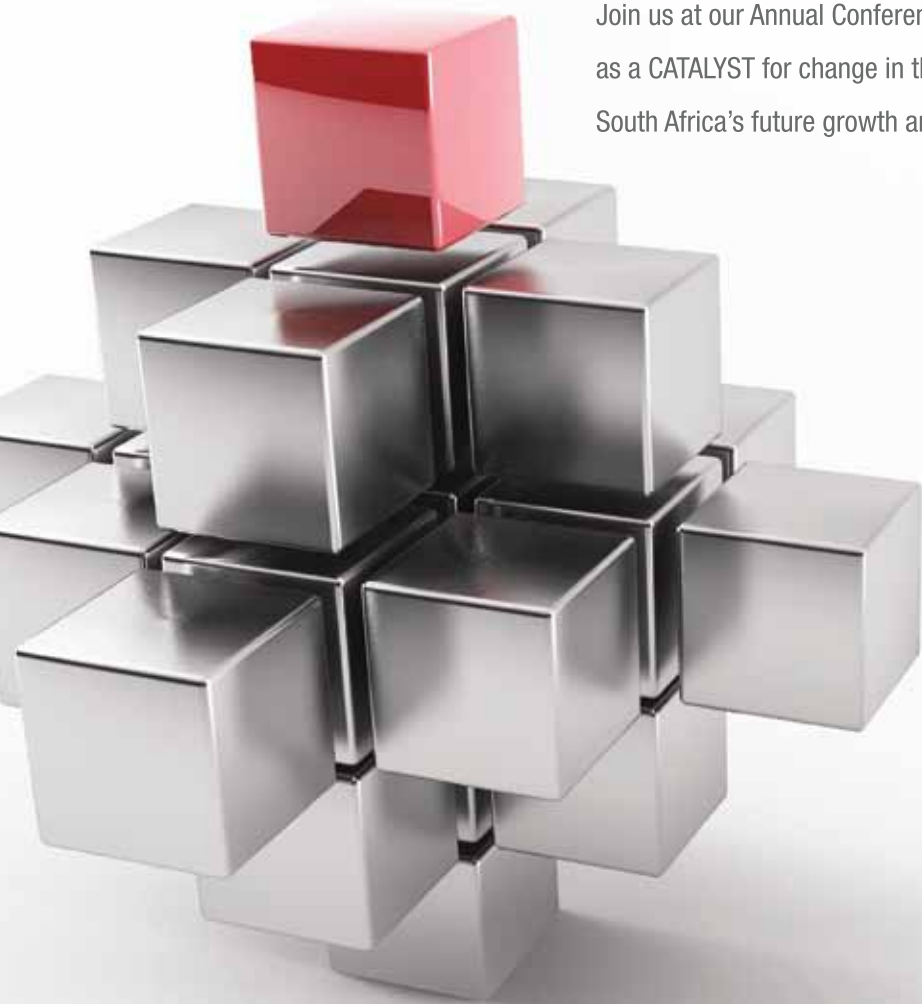
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PANNAR SEED, a farmer's best friend

PANNAR SEED (Pty) Ltd is a privately owned seed company that was established in 1958. It was founded by Brian Corbishley (who is still the Chairperson of the Board today) and the late Bill Wall. This dynamic seed company transcends borders, supplying seed mainly in Africa, and also in the Americas and Europe.

Deon van Rooyen is the managing director of the company, a position he has held since 1996.

"PANNAR is a leading breeder and supplier of improved varieties of field crop seed. Maize, sunflower, soyabean, grain sorghum and wheat are our primary products. Our operations include everything from the breeding and development of new varieties to the multiplication of the seed, seed cleaning and conditioning and, finally, the marketing and distribution of the seed to farmers to grow commercial grain and oilseed crops," he says. The company applies the latest technology to improve its varieties every year in terms of yield potential and other agronomic characteristics.

PANNAR is based in South Africa, but has a significant presence in other countries. "We have our own companies in eight countries in Africa outside South Africa and export to many others. We have research and commercial operations in Argentina, a licensing business in the United States and another licensing business in Europe," says van Rooyen.

The company has two research stations in the US where it develops new varieties and accesses new technology. "The two research stations in the US are of strategic importance to us to breed early-maturity maize varieties for our licensing businesses in the US and Europe. We license these products to seed companies in the US and Europe on a royalty basis to commercialise under their own brands. These stations are critical for us as a source of early genetics and new technology for our operations in Africa and Argentina," the MD explains.



Deon van Rooyen, Managing Director

Van Rooyen notes that there are two main drivers in the breeding of improved seed varieties: the one being access to a wide collection of base genetics with which PANNAR works and the other being advanced breeding technologies that allow for more efficient and accurate breeding in a greatly reduced time when compared to pure conventional breeding used in the past. In the case of maize and soy beans in South Africa, genetically modified traits are licenced and often incorporated in to the leading varieties to confer resistance to insects and certain herbicides.

As one of the three main crop seed companies in South Africa, PANNAR has a very important role to play. "We are distinguished by our extensive product offering: we conduct research and development – not only of maize, but also of sunflower, soybeans, dry beans, grain sorghum and wheat. Our breeding programmes are the most comprehensive and extensive in South Africa," says van Rooyen.

PANNAR is able to supply growers with a full spectrum of field crop seed, bred specifically for South African conditions in terms of area adaptability and resistance to certain important diseases. In addition it commercialises an extensive range of pasture seeds.

It has a strong presence in sub-Saharan Africa, with large facilities in Zambia and Zimbabwe.

"In 1986, Zimbabwe became the first country outside South Africa where we established our operations, so we have had a long history there," van Rooyen notes. "Today we also produce seed in Mozambique, Malawi and Kenya."

In terms of future direction and expansion, he explains that the company will work on strengthening its operations in the countries in which it is already established, while venturing into new territories.

"At the moment, our African business, including South Africa, is worth about 90% of our turnover, so it's substantial and we see a great deal of opportunity in our continent," says van Rooyen. "Sub-Saharan Africa boasts some of the last remaining large tracts of available arable land in the world, and there is renewed interest – also from outside countries – to invest in agriculture in Africa. African governments increasingly see agricultural development as crucial to food security and community upliftment and development."

PANNAR has negotiated an exciting partnership with one of the major global players in the seed industry. van Rooyen states that if the deal is ultimately approved by the South African competition authorities, it will bring added investment in research and cutting-edge technology into South Africa, which will not only benefit the country, but also the rest of Africa.

He further notes that PANNAR has a very close relationship with its customers, who are mostly farmers, and advises them on farming practices aimed at deriving the best value out of the improved varieties the company supplies to them.

"We try to ensure the farmers follow the best farming practices, particularly in terms of cropping practices such as advanced spray programmes and proper fertilisation to unlock the seeds' potential. In doing this, we work very closely with other suppliers in the grain value chain," says van Rooyen. PANNAR therefore is not only providing the best seed to farmers, but also adding value at farm level. ▲

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Professor Mohammed Karan, Stellenbosch University



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Moving business in Africa

African Holdings is building on expansion

Dynamic and successful entrepreneur Tariku Bogale (33) has single-handedly launched, developed and grown Africa Holdings, and his individual companies within the group.

Africa Holdings is the holding company of numerous businesses, including the Johannesburg Shopping Centre, Self-Help.co.za, TravelClick.co.za, Sikhona Forex, Lions Entertainment, TravelStoreMaker.co.za and VoiceBlast.biz. As the founder and director of all of these companies, Bogale has extensive experience in business development and leadership.

Bogale launched his vision for Africa Holdings, the trading name of Abyssinia Business and Property Investment, in 2004. "I saw an opportunity to lease commercial properties in the Johannesburg central business district (CBD) and then sublet them," he says.

"The property business in South Africa was booming and city centres are the core of South Africa's and other African countries' economies. By investing in these areas South Africa and indeed Africa as a whole is bound to grow," Bogale says.

TravelClick.co.za, a travel agency, was established by Bogale in 2006 as Sikhona Travel and Tourism. It changed its name to TravelClick.co.za to adapt to the ever changing trends of the 21st century's travel needs. "The company currently has an annual turnover of R9.6 million per annum," Bogale confirms.

"I realised that there was (and still is) no other travel agency situated in the Johannesburg central business district, enabling me to launch a very niche product to an untapped target market," he says. With its primary focus on corporate companies TravelClick.co.za has since won several awards,

from 2008 to 2010, from various airlines for the best sales. An example is its certificate of appreciation from Ethiopian Airlines, for best performer of the year 2008/09. "It was a significant achievement considering that the company was only launched in 2006," says Bogale.

A year later Bogale developed the first online travel booking engine and management tool, which has the ability to service multinationals and multilingual clientele. This product is set to launch into the corporate market in 2013 and will enable clients to access the company's services via the internet 24-7. "The aim of the system is to manage corporate companies' travel needs in-house, using my very simplified system, which effectively eliminates the corporates' need for a separate travel agency, while enabling them to save up to 35% on costs," he explains.

Africa Holdings started expanding its investments in 2008 and launched Sikhona Forex, a foreign exchange office. Bogale saw a need in Durban at Ushaka Marine World, which in excess of 350 000 people visit monthly. He realised that, though there were plenty of tourists at the facility, there was no foreign exchange service that they could access. "At the time, I thought that this would be relatively easy to establish. But it took five years before the licence to operate a foreign exchange company was granted," he says.

Sikhona Forex received its official letter of appointment from the South African Reserve Bank to act as an Authorised Dealer in Foreign Exchange with Limited Authority (ADLA) in 2010. Its main services are to assist corporate customers, individual customers and tourists with retail foreign exchange.

In 2011 Bogale sold his majority share in Sikhona Forex to Sean Maloney, the former

CEO of Travelex and founder of FX Africa, because he wanted to continue developing the Johannesburg Shopping Centre, located in the heart of the CBD. He is still, however, the CEO of Sikhona Forex.

Dual Investment (Pty) Ltd, trading as Johannesburg Shopping Centre, was established in 2009 as the biggest renewal project in the CBD. It comprises shops, stores and offices which are let by Africa Holdings. Africa Holdings manages and maintains the building and all of the properties attached to it. Bogale also owns Stokal Property, which he bought to expand the Johannesburg Shopping Centre.

"In the future I plan to expand this concept to other areas like central Durban. It is a very successful concept that can be taken to other cities to attract lower and middle-income consumers," he says. "They are also the ideal location for start-up entrepreneurs to house their business."

VoiceBlast.biz is an industry-leading voice and mobile marketing solutions provider. "This is a very successful international product which boasts one billion clients worldwide," says Bogale. It is similar to receiving an SMS, however, the consumer receives a voice message (VSMS) which can be adapted by the brand to convey any type of information. "The client using the VoiceBlast.biz system will also be able to target personalised bulk messages to consumers and will also be able to determine if the message was delivered, which consumers listened to the message, and for how long they listened to it," Bogale explains.

Self-Help.co.za was launched in 2007 as a self-service terminal for consumers to use to purchase aeroplane tickets and make hotel bookings. Its cutting-edge technology is designed for application-specific terminals which can provide the solutions for various

industries including retail, finance, hospitality, tourism, healthcare, government, gaming and entertainment, hospitals, restaurants, financial services and ticketing. “My vision was to integrate self-service into my online booking engine, TravelClick.co.za, by placing terminals inside shopping centres. This would enable consumers who walk past to easily book tickets,” Bogale explains.

TravelStoreMaker.co.za technology powers thousands of travel websites, including those of airlines, travel agencies, hotels, corporations and web portals. “The flexible and user friendly technology provides the information and booking capabilities required to book flights, hotels rooms and rental cars via the web,” Bogale says.

Africa Holdings also owns Lions Entertainment, a tavern in the CBD, and its Business Unit offers a wide range of professional services including, for example, research undertaken for USAID to provide the Ethiopian government with insight into how to be competitive with Kenya and South Africa when it comes to exports. The services it offers include analysing the competitiveness of local and international industries; providing macroeconomics services; assessing the developmental impact of large projects; supporting government economic modelling of the future; dissembling research results and providing institutional representation.

Born in Ethiopia in 1979, Bogale was alone in the world by the age of eight. His parents divorced and he had 13 other siblings. This resulted in him being driven to succeed from an early age. He put himself through school in Ethiopia, spurred by his strong belief in education. “It was a very hard life and I knew I had to push for change within myself if I was going to make it,” he says.



Tariku Bogale

By the age of 17 he opened his first business in Ethiopia, Tariku Computer Systems. He later went to Kenya where he became a teacher for a while, before coming to South Africa in 2000. “I ended up in the Johannesburg CBD, where I started putting my IT skills to use by fixing other peoples’ computers so that I could raise the money to attend computer school,” he says. It wasn’t long before he started to diversify his interests and skills, becoming a successful property broker and developing a successful business model that had never before been tried in South Africa.

Persistence and determination pay off. So does patience, and Bogale is a patient man. This is evident in his month-long adventure drive from Johannesburg to Addis Ababa,

which is one of his “greatest personal achievements.” “I’ve had my ups and downs, both in my personal life and in business, but risk and hard work do pay off,” says the father of two, who enjoys going to the gym, watching movies and reading books related to positive thinking and business in his spare time.

As for the future, Bogale recently applied to Stanford university to study a joint degree comprising an MBA and a law degree. He hopes to hear if he has been accepted by March 2012. “I have always believed in education. Even though I already have the successful businesses behind me, I would like to study, as I constantly like to improve myself,” he says.

In the meantime, he has his sights firmly set on maintaining the continued success of his various business interests.

Bogale is currently in discussions with the Ethiopian government to build a R800-million shopping complex, in Piazza, Addis Ababa. This would be the country’s first mega shopping complex and will include retail outlets, a banking mall, a hotel and corporate office park. “I have already located the 36,000m² piece of land on which I would like to build the complex, and aim to construct a bus and taxi station there as well,” he says. “We are currently searching for ambitious investors who realise Africa’s potential and are looking to reach into the market.”

Bogale is also looking to purchase a building in Ghandi Square, Johannesburg, which he aims to refurbish. “I am currently in discussions with the property owners to purchase the building, which will cost around R50 million.”

His success to date is largely due to the fact that he is not scared of failure. “I’m young and I have failed a few times already in my life, but you have to take the risks if you want to be successful and remain so,” says the man who was nominated as African Pioneer in October 2005.▲

The Omnia Group

Adding value to life through technological development

Rod Humphris, the group managing director of the Omnia Group, has a clear vision: to bring balance to life through food, energy and water.

Omnia is a diversified, specialist chemical and chemical services provider with business interests balanced across chemical, mining and agricultural markets.

According to the US Census Bureau and the United Nations, the world population has almost doubled in the past 40 years from 3.6 billion (1970), to just under 7 billion (2010).

“This acceleration has dramatically increased the demand placed on natural resources, and as these resources are finite, these levels of consumption are not sustainable,” says Humphris. The ever-increasing demand for resources is clearly illustrated by the change in the price structure of resources. Over a period of 100 years, commodity prices have steadily declined. “This has changed dramatically in the past eight years, and we are now in a period of record commodity prices.”

Long regarded as a developing continent beset by socio-economic and political challenges, Africa demonstrated resilience during the recent global recession. Many African economies continued to grow, offering attractive opportunities for long-term investment in the infrastructure, industrial and commercial sectors.

The continent continues to be a source for the commodities and minerals required across the globe. According to Humphris, the preservation of water resources and its use in industry is becoming a focus of concern for African governments and businesses which are cooperating in ventures to reduce pollution and wastage.



Rod Humphris, managing director

“Omnia, with its expertise in mining and agriculture, is positioned to assist governments and producers in southern Africa to extract the opportunities,” he says.

The search for alternative forms of energy continues, driven by a world ever reliant on crude oil and tested by volatile, unstable economic conditions. This has led to irregular pricing for goods, services and transport. Biofuels, producing energy from biomass waste, and renewed interest in the use of hydro, wind, solar, wave and nuclear power will inevitably come into their own as the world seeks sources for sustainable and renewable clean power. “We add value to our customers in their efforts to find alternative energy

solutions, promote the conservation of water resources, and enable food security as a way of life,” says Humphris.

At the helm of The Omnia Group, he ensures that the company provides specialised solutions to the chemical, mining and agricultural markets. “We focus on unique market offerings that create value and earn a premium for our clients,” he says. The group is also focused on growing its international business and meeting international standards for responsible care in managing its operations.

“This value for our client is created by applying our intellectual and technological capacity to develop differentiated products and services relevant to the specific and evolving needs of our customers,” says Humphris. “We continue to increase the value we offer to our local and international customers through the ongoing enhancement of our products, innovative product development, and our dedication to providing exceptional service which is backed by the knowledge of our people. Innovation is a treasure we encourage and promote.”

Humphris completed a BSc Chemical degree at Wits University in 1979 and a BCom degree at Unisa in 1986. After gaining experience in gold, uranium, flotation and sulphuric acid at Anglo American’s President Brand and Ergo Mines, he joined Omnia as a project engineer in 1982. He made his way up the ranks to become Omnia Fertilizer’s managing director in 1995 and was appointed group managing director in 1999. He has also twice served two-year terms as the president of the Fertilizer Society of South Africa.

The Group now consists of three divisions, namely chemicals (Protea Chemicals), mining (BME and Protea Mining Chemicals) and agriculture (Omnia Fertilizer). The Group, which has



a revenue of R9.4 billion, employs 2830 people, services roughly 9000 customers and operates in 26 countries. Protea Chemicals, which operates throughout southern and east Africa, is a well established manufacturer and distributor of speciality, functional, effect chemicals and polymers, with a major presence in every sector of the broader chemical distribution market. It represents a large number of domestic and international principals, counting among its suppliers many of the world's leading chemical producers. "Protea Chemicals was recently rated the 13th largest chemical distribution company in a global survey by the respected industry journal, ICIS Chemical Business," says a proud Humphris.

Omnia's mining division offers a broad range of services to the mining industry. BME, operating throughout Africa, is a market leader in blended bulk explosives formulations for the opencast mining industry. It produces electronic delay detonators and shocktube initiation systems, and manufactures packaged explosives for underground mining and specialised surface blasting operations. BME adds value to its products through its world-class blasting consultancy service, using the BlastMap software solution developed in-house. This offers customers support and advice from industry experts and highly qualified mining engineers.

Protea Mining Chemicals, operating in southern Africa, offers value-added services to complement its wide range of chemical products. These include Protea Process[®], a comprehensive service that covers the handling, logistics and on-site formulation of chemicals for its customers.

"Omnia's agriculture division, comprising Omnia Fertilizer and Omnia Specialities, is also the market leader in southern Africa,"

says Humphris. The division produces granular, liquid and speciality fertilisers for a broad customer base of farmers, cooperatives and wholesalers throughout southern and east Africa, Australasia and Brazil.

Omnia Specialities exports its product to over 30 countries in Europe, South America and Asia. The agriculture division's range of specialised products and services are encompassed by its unique Nutriology[®] concept, which assists customers to optimise crop yield and quality. "Our holistic and specialist offerings contribute to sustainable food production through the intensification of agriculture, as well as reduced rural poverty and sound environmental practices in farming," Humphris confirms.

Omnia Holdings was listed on the Johannesburg Stock Exchange in 1980. This facilitated subsequent investment in increased manufacturing capabilities including the construction of its first nitrate plant in Sasolburg. "By the time we achieved 'Top 100' company status on the JSE in 1993, we were expanding internationally, with operations extending into Africa," Humphris says.

Omnia has invested R1.4-billion into the construction of a second world-class nitric acid (HNO₃) and ammonium nitrate (AN) complex and associated facilities in South Africa, to meet the growing demand in explosives and fertiliser markets. This demand has been driven by significant growth in South and southern Africa's mining sector. It is also fuelled by an increasing demand for fertiliser to help South and southern Africa provide solutions to the world's food security challenge and drive sustainable development across the continent. This will be the first nitric acid plant of its kind to be built in South Africa since 1984.

"It represents a milestone 30-year investment in the development of South African capacity to produce nitric acid and ammonium nitrate - bringing world-class technology to local shores and guaranteeing the supply of critical raw materials to Omnia's downstream mining and agriculture businesses," says Humphris.

"We are seeing significant growth in South and southern Africa's mining sector, which is driving increased demand for Omnia's explosives via our BME division, as well as increased appetite for Omnia Fertilizer products in response to the need for solutions to food security and energy/resource supply constraints. The growth in agricultural and mining markets has been driven by international demand and development trends which are set to continue. This investment will enable Omnia to meet increased demand in both explosives and fertilizers, allowing us to leverage supply-side synergies between these businesses and ensure the security of raw material supply by building world-class capacity at home."

The new facilities are being developed in Sasolburg, adjacent to Omnia's existing nitric acid plant, which will continue to operate. The Group has already made significant headway with the project. Omnia raised shareholder capital of R1-billion to partially fund the expansion through a fully subscribed rights offer. The new facilities will utilise best in-class technology, conforming to the highest standards of sustainable environmental development. Plant emissions will be significantly below legislation requirements.

Omnia has certainly become a company concerned with sustainability at all levels; one which is making a meaningful contribution to our quality of life in fundamental ways. ▲

The changing face of the Professional Accountant (SA)

The South African Institute of Professional Accountants (SAIPA) is reinventing accountancy

This year the South African Institute of Professional Accountants (SAIPA) celebrates its 30th anniversary with a landmark conference. During three decades SAIPA became an organisation that played an increasingly strong leadership role in developing the professional accountancy profession in South Africa and facilitating the entry of historically disadvantaged persons into the profession. We were privileged to meet with Shahied Daniels, the chief executive of SAIPA, to gain insight into the organisation's pioneering role in the South African economy.

To this day, accountants are seen as humourless bean counters who crouch over their calculators and crunch numbers. According to SAIPA, matters have changed. Accountants, previously regarded as dull, today occupy seats at boardroom tables, providing strategic advice to corporates, clients and businesses of all sizes and persuasions.

In times like these, when the economic situation remains depressed and many developed countries are suffering double-dip recessions, humour gives way to serious listening. The world is looking to number crunchers to help organisations navigate these treacherous waters towards renewed growth and prosperity. With the help of their accountants, organisations aspire to stay ahead of the curve, proactively avoiding unexpected financial tsunamis.

"The face of accountancy, particularly that of the Professional Accountant (SA), has changed dramatically over the past few years. From a profession that used to process and organise number-related information, accountancy has transformed to a profession in which accountants work together with their clients to analyse and interpret information in their quest to

arrive at the best possible strategic business decisions," says Daniels.

"It is therefore no surprise that SAIPA, an organisation representing over 7 000 Professional Accountants (SA), has over the years regularly had to implement transformational measures to keep abreast of a business environment in which change has become the defining concept. SAIPA has had to continuously reinvent itself and contribute to the advancement of the accounting profession. It has evolved into an organisation that is on the cutting-edge of decision-making in this country. SAIPA even influences the legislature by providing the information the government needs to take key economic decisions."

Gone are the days that Professional Accountants (SA) were merely compilers of tax returns. Today they are also involved in compiling submissions to assist the authorities to develop tax laws that are cognisant of the realities of the South African and global economy. The era when they primarily compiled balance sheets and other financial statements is also rapidly drawing to a close. Today they are inter alia expected to provide guidance to businesses on how to achieve the delicate balance between growth, strategy, risk, performance and sustainability.

Regardless of whether Professional Accountants (SA) are payroll employees or consult to businesses, they are increasingly appreciated as trusted advisors that possess the knowledge, expertise and experience to grasp the intricacies of the economy and businesses, providing value enhancing guidance.

"Our members have become the 'partners' of the organisations they serve, meaningfully adding value to their bottom line through the increasingly advanced services they render. This has necessitated that SAIPA, as their professional accountancy body, continuously transforms to

offer its members the best possible support. We want to become the one-stop-shop advisors that businesses in South Africa's growing economy so desperately need," Daniels says.

Continuous Professional Development

SAIPA was the first professional accountancy body in South Africa to implement a programme that was designed to equip its members with the latest knowledge and techniques, ensuring that they regularly attend refresher courses. Introduced in 1999 as mandatory for all its members, SAIPA's Continuous Professional Development (CPD) was already well ahead of the game in monitoring its members for compliance when its mother body, IFAC, introduced mandatory Continuous Professional Development in 2006.

"We're continuously training our members by doing roadshows throughout the country," says Daniels. "But as technology advances, we're moving with the times, introducing electronic and web-based learning, applying stringent assessments for earning CPD hours."

As SAIPA rolls out its online learning programme, this will soon be available to the broader accounting and business environment.

Internationally recognised

SAIPA is one of only two South African accounting bodies that are full members of the International Federation of Accountants (IFAC) – the global mother body of the profession.

"In order to remain an accredited IFAC member, SAIPA has to comply with seven SMOs (statement of membership obligations) and is regularly audited on its compliance," says Daniels. "Furthermore, SAIPA members are required to comply with IFAC's detailed code of conduct and ethics that are harmonised across international professional accountancy bodies. In essence, this

means that when you are employing or dealing with a Professional Accountant (SA), you are assured of compliance with the world's highest accounting, auditing and ethical standards."

"In some cases, SAIPA's compliance requirements for its members are even higher than the international norm. If a Professional Accountant (SA) is, for example, not an expert in a certain accountancy discipline, the SAIPA rules require that the member must draw upon outside expertise when assisting a client with such a task."

"In fact, it is written into our constitution - over and above IFAC compliance requirements - that a Professional Accountant (SA) may not perform a task for which he or she is not fully qualified or competent," he says. "It is this approach to standards and compliance requirements that sets SAIPA apart from its peers."

"In addition to IFAC membership, SAIPA enjoys reciprocal agreements with various other international bodies that are also IFAC members. These include the Irish CPA, the IFA in the UK and the IPA in Australia. These agreements provide the opportunity to share experiences and affords SAIPA a truly global voice on issues of standard setting and compliance."

"Our reciprocal arrangements give SAIPA members automatic membership of these organisations, provided they pass the respective country's tax and company law exams" he adds.

Influencing the legal environment

SAIPA, as a major Professional Accountancy body who represent a significant part of the accountancy profession, is regularly called upon by the authorities to provide input into laws pertaining to accountancy, business and finance.

"Following the failure of Enron, Worldcom and locally Leisurennet, the South African government and the business community, in line with the rest of the world, initiated a drive to regulate the accountancy profession," says Daniels. "This initiative spawned various new laws that SAIPA provided input on, including the Auditing Professions Act and the Companies Act. These



Shahied Daniels, SAIPA chief executive

laws have resulted in dramatic changes to the way companies do business."

Transformation and social involvement

One of SAIPA's most successful programmes to date has been the National Accounting Olympiad, which it co-ordinates nationally every year at secondary school level. The aim of the Olympiad is to expose young accounting learners in Grades 11 and 12 throughout the country to Professional Accountancy as a career choice.

Last year, more than 3 000 accounting learners took part in the competition, resulting in awareness of the accountancy profession being spread to an even wider audience. In 2012 SAIPA aims to have more than 7 500 accounting learners participate in the National Accounting Olympiad, thereby affording an ever-increasing number of learners throughout the country the opportunity to compete for top prizes.

"It's all part of our growth strategy as we strive to broaden the base of young people, especially those from previously disadvantaged communities, who enter the profession and become Professional Accountants (SA)," says Daniels.

"One of our key objectives remains the transformation of our organisation to one that truly represents the diversity and demographics of South Africa."

With this goal in mind, SAIPA has partnered with the Association for the Advancement of Black Accountants of South Africa (ABASA). In future, SAIPA plans to play a more prominent role in corporate South Africa and the public sector.

"As we strive to make a more meaningful contribution to the economy, we continue encouraging accountancy graduates and practitioners with the relevant experience and competencies to apply for SAIPA membership. We will serve and support them in our quest to be a catalyst for change in the development of our country" concludes Daniels.

Conference

The focus of SAIPA's 30th anniversary celebrations, with the theme "Accountancy as a Catalyst for Change", will be its flagship conference. This will be held from 11 to 13 July at the Birchwood Hotel in Ekurhuleni and will include a number of international and local speakers. The conference is open to the business community, professional accountants and other accounting bodies. The conference will be an opportunity to share information, ideas, and a vision for the global accountancy profession.

For more info visit www.saipa.co.za.

Confirmed speakers include:

- Alta Prinsloo: Director of Operations and Governance (IFAC)
- Rory Voller: Deputy Commissioner of CIPC;
- Vickson Ncube: CEO of PAFA
- Jason Van Niekerk: (Wits Centre for Ethics)
- Advocate Paul Hoffman: CEO of the Accountability Institute
- Professor David Venter: MBA Academic Director, Vlerck Leuven University, Belgium
- Japheth Katto: CEO Uganda Capital Markets Authority

Drafted on behalf of SAIPA by PR Republic. For more information, contact Juanita Vorster on 079 523 8374 or via email: juanita@prrepublic.co.za

Building the future

How Tracker's Men in the Making campaign inspires our boys

We all know the old fishing analogy: "Give a man a fish and he is full for a day. Teach him how to fish and he'll never go hungry again." Hackneyed as it may be, the analogy is particularly relevant in a South African context.

Real and meaningful empowerment comes not from handouts, but from teaching others to uplift themselves.

And while the Tracker's Men in the Making campaign certainly subscribes to this well-worn cliché, it believes there is something far more

fundamental that can be done to change the course of a young person's life.

Just show them the lake

Most of us can remember that moment when we realised what we wanted to do for the rest of our lives. And so often that split second of





clarity, that spark, was simply that – a glimpse of something that set us on our path.

But what if you were never exposed to that spark? To that burst of inspiration that ultimately shaped the course of your life? Taking it one step further, what if you were raised in an impoverished area, under difficult personal circumstances and the only perceived role models to whom you were exposed were the criminals driving past your home in their expensive and ill-gotten cars? How would that shape your future?

Start by showing them what is possible

What Tracker's Men in the Making campaign aims to do, is profoundly simple: to help raise responsible young men through the introduction to role models, career guidance, mentoring, guidance and support, lifeskills development and, most importantly, their exposure to the working world. It is about making a connection between a boy and his possible future.

Some boys may already have an idea of what they want to do, but the chance of them actually being exposed to the career of their dreams is very low. That is where Men in the Making comes in. It attempts, wherever possible, to match boys with their career aspirations. And those who do not know what they want to do, are exposed to companies and departments that may just unlock their thinking. This is where Tracker believes true motivation is born.

Starting to change lives

In a mere three years since its inception, Men in the Making has already exposed thousands of boys to the working world. Potential future engineers, broadcasters, pilots, accountants and doctors have all been given a real-life taste of their dreams. And the effect, in many cases, has been nothing short of profound. Last year, for example, a group of aspirant pilots were paired with an airline and taken up into the sky for the first time. Imagine, if you can, how that short flight has indelibly changed their lives. It is a spark that has the potential to set their lives on fire.

So much more than just a career day

While corporate exposure for these youngsters is key, Tracker's constant hope is that the companies involved decide to form more meaningful relationships with the boys: whether it be more frequent interactions, job shadowing, holiday jobs, internships or even bursaries.

Tracker's ultimate ambition is to provide both the lake and the fishing rod for these young men who may, in turn, secure a prosperous future for themselves and their families; a path that may otherwise have led to a life of crime or desolation.

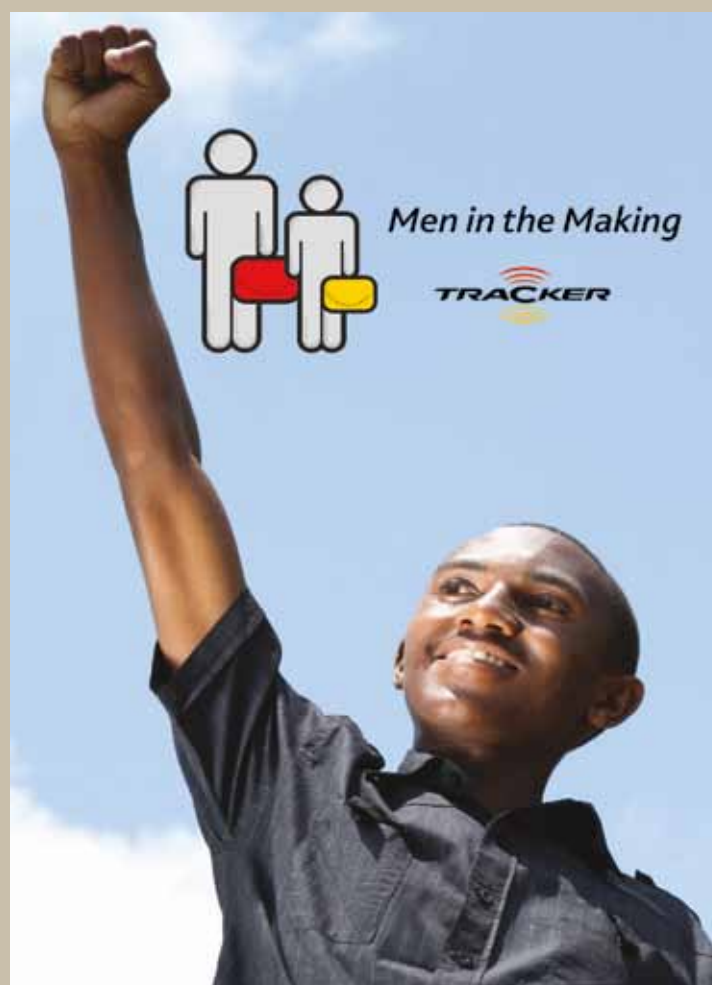
Fortunately, several companies have already provided bursaries for many of these boys. Equally encouraging has been how the classroom performance of the affected boys has shown significant improvement. In fact, certain of the schools participating in Men in the Making are seeing their highest pass rates in years – a heartwarming achievement to us all.

A cry for companies to get involved

Tracker's Men in the Making campaign is endorsed by the National Department of Basic Education and supported by media partners Metro FM and *The Star* newspaper.

Any company interested in participating need simply contact Tracker's Corporate Social Investment Department, which will match and arrange for an appropriate group of boys to spend the day with the company. Companies can register on Tracker's website www.tracker.co.za (by following the Men in the Making link) or call Tshego Bokaba on 011 998-4877 or 082 493-3765.

Men in the Making takes place nationally on Thursday, 29 March 2012.▲



A future filled with hope ... Men in the Making participant, Katleho Mankoe, is studying a BSc Degree at Wits University courtesy of Tracker.



Treading deep footprints

Blackstar facilitating for investment opportunities in Africa

Pprivate-equity group Blackstar, the brain-child of dynamic entrepreneur Andrew Bonamour (40), offers investors rare exposure to fast-growing African businesses.

The company has a successful track record of identifying attractive opportunities, enhancing the value of investments and ultimately releasing value through an exit. Since its inception, Blackstar has generated an IRR of 35% in sterling terms of realised investments.

“We invest in companies or assets that derive a material portion of their value from, or are located on, the African continent. Our management team is actively involved in creating value in these holdings, both listed and unlisted, and working with the management of the underlying companies to consolidate, turnaround or develop growth strategies,” Bonamour explains.

In making investments, Blackstar focuses specifically on strategic market position, strong cash flows and the ability to exploit the wider African market from its South African base.

Management has consistently returned capital to shareholders following significant realisations. Blackstar has returned R222.7 million to investors, through special cash payments and dividends, since its inception. “The most recent, in December 2011, was a R786 share dividend following the sale of Ferro Industrial,” says Bonamour. This was a return of four times the investment for shareholders.

Blackstar initially listed on the AIM market in 2006. AIM is operated by the London Stock Exchange. Management are the key shareholders of the company holding 26% between them with Bonamour being the single largest investor in Blackstar.

“It is important that my team is able to grow and develop,” says the very ambitious South African born and bred Bonamour, who believes that, in terms of accomplishment, he is “only a third of the way in”. “There’s still so much that I want to achieve. I’ve got a long way to go,” he says.

Bonamour spends his downtime reading anything he can get his hands on, from novels and biographies to annual reports and research material. He also enjoys trout fishing on his farm between Lydenburg and Dullstroom, and breeds Nguni Cattle on the farm.

“My family and I try to get away on the weekends, at least twice a month,” even though he finds it very hard to relax. “I enjoy it there

having raised R100-million in new capital and placed shares with local institutions in August 2011. “This secondary listing should create more local interest in the group, where it already has a good reputation, ultimately leading to a narrowing in the discount as domestic South African investors are more familiar with the businesses in which Blackstar is invested,” Bonamour explains.

Following approval by Blackstar’s shareholders in June 2011, Blackstar converted into a Societas Europaea or European public limited liability company. The company will now be able to transfer its registered office from England and Wales to another member country of the

The company has successfully invested alongside some of the best-known Black Economic Empowerment (BEE) investors in South Africa and Africa

because it is very peaceful and silent,” he says. That is not surprising, since Blackstar takes up 99% of the “hands-on” leader’s time. Bonamour “absolutely loves” the Tour de France. “It’s the best three sporting weeks of the year,” says the avid cyclist, reader and art collector.

JSE listing

Blackstar has a secondary listing on the Johannesburg Stock Exchange’s ALTx segment,

European Union. This will lessen the administrative, legal and auditing costs that arise from it having its registered office in the United Kingdom and its tax residence and principal establishment in Luxembourg.

The company has successfully invested alongside some of the best-known Black Economic Empowerment (BEE) investors in South Africa and Africa, enabling it to develop strong links with BEE investor groups that

have formidable political and commercial links throughout Africa.

Blackstar recently announced the acquisition of a 28% stake in South African listed holding company, Mvelaphanda Group (MVG SJ Equity), which is now the largest holding in the portfolio at an estimated 36.5% of total assets. Blackstar management has taken on the management of the Mvela business and it expects value to be realised from the investment in the short-term.

Blackstar is now the largest single investor in Mvela which has a diversified portfolio including significant investments in South Africa's financial, media, entertainment and healthcare sectors. Assets include holdings in Absa and Avusa. Mvela's underlying shares have performed well after the Blackstar investment.

At the end of 2011, Coronation blocked a proposal that Blackstar and Mvela merge their listings, with Coronation not keen on acquiring the Blackstar stock. "In many ways the deal we have now is better than our initial deal. We get the same benefits – just not the scale we were looking for" says Bonamour.

Blackstar intends to transform the Mvela group into a single-strategy investment company, which could see it selling the interest in banking group Absa and other smaller investments.

The Blackstar board believes the investment in Mvela will provide net asset value enhancement for Blackstar shareholders. "We believe MVG is an exciting investment opportunity. While the proposed merger would have given us additional scale, this investment gives us benefits similar to what the merger would have given us, albeit on a smaller scale, but at a lower cost to Blackstar. We think our investment breathes new life into Mvela, a company which we think holds a lot of value for all parties."

Industry players watch with interest to see what the deal will mean for Avusa.

Litha Healthcare, which is also listed on the Johannesburg Stock Exchange, represents 29.5% of Blackstar's total assets. "This investment is

a very good example of how well Blackstar's management team has created value through direct involvement," says Bonamour. Blackstar initially invested R42 million in Myriad, a pre-IPO medical devices company, in 2006.

In 2009 Blackstar management took executive control of Myriad and executed the acquisition of Litha Healthcare, increasing the scale of the company and diversifying into three core divisions, namely biotech, medical devices and pharmaceuticals. A new management team was put in place and the company, under the Litha Healthcare name, moved to the Johannesburg Stock Exchange's main board.

Blackstar realised 24% of its initial stake when Myriad IPOed, generating a 2.2 times return. In January 2010 the company increased its stake again, taking direct control of Myriad's BEE partner as part of a refinancing of preference

past financial year and our investment continues to perform strongly. It is well managed with good growth prospects for the future," says Bonamour.

Operating subsidiaries

Blackstar's operating subsidiaries include Global Roofing Solutions and Stalcor which previously made up the KMG group of companies. Blackstar divided KMG into three separate companies: Stalcor, Global Roofing Solutions and Robor.

Over the past year Blackstar has restructured its steel investments, having effectively de-merged the various businesses which previously made up the KMG Group.

In 2011 Blackstar sold the carbon steel division of KMG, Baldwins, in a paper deal for an issue of 5% of the equity share capital in Robor,

Blackstar anticipates that over the next five years the average African economy will outpace its Asian counterparts and take the global lead in real GDP growth

shares and prior to the Litha acquisition. Blackstar now owns 39% of the group worth R392.5 million, compared to the cost of R98.7 million.

"Blackstar is particularly proud of what it has achieved with Litha to date and is enthused by the potential that the investment still holds. The market has responded well to Litha with the share price increasing by 193% over the

a profitable South African business which has weathered the downturn in South Africa's industrial sector well. Following the deal, Blackstar separated the two remaining divisions. Global Roofing Solutions and Stalcor are now stand alone independent operating companies which are both majority controlled by Blackstar.

Robor is the largest steel tube and pipe manufacturer in southern Africa and services

the building and construction, mining, energy and petrochemical, general manufacturing, road and rail logistics, agriculture, water and automotive industries.

The majority of Robor's earnings are generated from the manufacture of small, bore-welded carbon and stainless steel tubing and piping using hot rolled steel supplied by Arcelor Mittal South Africa and Evraz. Most of the tubes sold in southern Africa are locally produced with imports not providing strong competition due to the relatively high costs of transport and moderate tariff protection. Additional earnings are generated from divisions focused on related products and services.

"Robor was acquired from Barloworld Limited in 2006 by management and Rand Merchant Bank. It has produced consistent returns for its shareholders," says Bonamour.

Global Roofing Solutions consists of two leading South African roofing material manufacturing operations, GRS Boksburg (trading as Brownbuilt) and GRS Isando (trading as HH Robertson). GRS already exports to over 15 countries worldwide and the business expects further growth, particularly in Namibia, Mozambique and Botswana.

Stainless Steel and Aluminium Corporation (Stalcor) is an independent stockist and distributor of stainless steel and aluminium. The business started to struggle in the wake of the global economic downturn in 2009 and Blackstar addressed issues through restructuring and revitalising management.

Stalcor is in a competitive market, but Blackstar and management have adopted an innovative customer loyalty incentive programme by which Stalcor's customers can earn shares in the business through repeat and growing orders. "Up to 14% of the company has been set aside for the benefit of Stalcor customers, giving them a share of the growth of the company as well as dividends earned," says Bonamour.

In addition to the investments in the companies it holds, Blackstar has supported underlying companies by participating in real estate purchases and entering into lease contracts with them.

Blackstar Real Estate (BRE) was formed in the second half of 2010 to acquire properties held by its subsidiaries and portfolio investments on a scale and lease-back basis, and to explore other opportunities in the South African real estate sector that may arise as a result of the prevailing economic conditions.

Bonamour explains that Blackstar purchased a commercial property in Midrand, Gauteng, for R58 million. The property is held via a property holding company with BRE owning 70% of the holding company and Litha Healthcare owning the remaining 30%. The property provides Litha with operating space for a large portion of Litha Medical's operations in Gauteng. Blackstar's other real estate assets include property used by Stalcor.

Blackstar's investment strategy is opportunistic in nature. Its investment processes vary, depending on the particular investment opportunity presented, between bottom-up and macro top-down processes, but all are underpinned by a strong quantitative approach. The members of Blackstar's Investment Advisory Team have extensive and complimentary backgrounds in public and private investing, principal investing, corporate finance, financial modelling, structured finance and financial engineering with over 30 years combined experience in Africa.

As of the end of its financial year, Blackstar's intrinsic net asset value was R1.1 billion. "The balance of Blackstar's investments performed in line with expectations and have not changed materially," says Bonamour.

Over the past two years, the board of Blackstar has been focused on closing the discount between net asset value and share price as well as increasing the tradability

of Blackstar shares. Blackstar's share price increased some 10% in the financial year ending June 2011, from R9.20 to R10.20. This was largely due to the company's ongoing buy-back policy and the commencement of dividend declarations.

From June 2009 to June 2011, the share price appreciated 52%. Since listing on the JSEs ALTx, the Blackstar share price in South Africa has risen 10%. "An important variable to Blackstar's results is the Pound Sterling/South African Rand exchange rate which is volatile during these uncertain times. The board of Blackstar is now focused on growing the asset base and scale of the Group," he says.

As for the future, Bonamour says that 2012 is likely to be as challenging as 2011, "given the economic and political headwinds in Europe and the United States".

Blackstar anticipates that over the next five years the average African economy will outpace its Asian counterparts and take the global lead in real GDP growth. Looking even further ahead, forecasts indicate that Africa's economy will grow at an average annual rate of 7% over 20 years, slightly faster than China's.

African private equity investments provide investors with a different exposure to the West. "While we would not expect a wholesale decoupling of this emerging market, the resource-based economies of Africa and significant investment from China should ensure that Africa's growth prospects remain attractive. Blackstar represents a rare opportunity for investors to access African growth opportunities," says the husband and father of two.

The substantial recent transactions by leading global businesses reaffirm both the continent's potential and South Africa's position as a strategic gateway into Africa.

The company is fully focused on realising value from its maturing portfolio, as well as making new investments to generate returns for the medium term. ▲

Networking globally while operating locally

Auditing firm Baker Tilly Morrison Murray traces its roots to 1914

Growing a business does not necessarily incorporate increasing the client base, but rather adding value to those customers with whom a sound relationship has been forged over decades.

“Our philosophy is to build lasting relationships with our clients; be accessible at all times to service their needs and ensure we are equipped with the knowledge required to do so,” Baker Tilly Morrison Murray managing partner, Susan Stanley says.

Auditing firm Baker Tilly Morrison Murray traces its roots to 1914 when WB Roberts commenced practising as an accountant and auditor.

A 1986 merger with another long-established Durban company gave birth to Morrison Murray and in March 2007, the firm fully embraced its global affiliation to adopt the Baker Tilly Morrison Murray name.

In its near-century existence the firm has seen clients change generations, but not auditors, making their adage in adding value a sound premise on which the partnership stands tall.

British based network Baker Tilly International ranks eighth (in terms of fees generated) among the world’s leading networks of independently-owned and managed accountancy and business advisory firms. Inherent in that network is a united commitment to provide exceptional client service such that daily more than 24 000 people across 125 countries share experiences and expertise to assist privately-held businesses and public interest entities meet challenges and proactively respond to opportunities.

“International capability and global consistency of service are central to the way the brand

operates. The quality of service is our foremost arena,” Stanley says.

Each partnership within the network – and the individual auditing firms apply for membership to the international brand – will incorporate the Baker Tilly brand name into their corporate names by 2013, further entrenching the global standard. Member firms aim for open and transparent business and make several commitments, namely:

- to lead by example;
- to deliver a quality service with an emphasis on integrity;
- to be open and honest in all communications;
- to act ethically;
- to foster teamwork and collaboration with other member firms and
- to maintain a supportive environment in which their individuals can flourish.

Baker Tilly International provides no professional client services with each member firm being a separate and independent legal entity. Yet, globally the network generates revenues of \$3.13bn based on the figures released last year October.

Across South Africa the brand has offices in Johannesburg (three partners and 35 staff), Cape Town (eight partners and 170 staff) and Durban (seven partners, one consultant and 60 staff) each operating in the mid-tier auditing space. Reflects Stanley, the Baker Tilly brand has proven creditability and, while not counted among the global “Big Four” accountancy firms, still offers employees international secondment opportunities via the network structure.

Baker Tilly Morrison Murray has been part of the brand for more than a decade, drawing on the global expertise in a wide range of industry and business sectors to combine high-quality services with in-depth local knowledge.

The firm has the capability to call on member firms around the world when the need arises to provide clients with local expertise in any overseas market. Assignments are led by the client’s lead partner who co-ordinates the work carried out on the client’s behalf internationally and ensures it is conducted to the highest standards and within budgets and deadlines.

“In line with the global thinking, our people are more than just accountants. They make it their business to know and understand their clients’ long-term ambitions, anticipating and responding to challenges as their clients pursue opportunities,” Stanley says.

Those clients cover a broad scope of industries from construction to pharmaceutical, property, farming, engineering and clothing and Stanley counts among the firm’s strengths the long-term relationship Baker Tilly Morrison Murray has developed with its clients. “It is the personal element of wholly knowing a client’s company and understanding its operations that offers reward,” she says.

Yet, changes to the South African Companies Act will mean many companies no longer require audits on their financial statements. While a challenge to auditing firms with smaller clients – and the initial draft would have seen around 80% of companies listed on the AltX, the breeding ground for future blue-chip corporations, potentially dispensing with auditing services – the new regulations also bring with it substantial opportunities to grow the business.

Effective May 1, 2011, the Act aims to pit South African thresholds for audit requirements in line with the UK and Australia. The requirements will be calculated in line with a points system that takes into account turnover, employment and other business elements.

Companies that fall below the threshold 350 points will only need reviews and Stanley views

this as an opportunity to suggest other services to clients as a means for adding value to their work.

However, South African auditing firms are as yet unsure of how many clients businesses fall below the threshold and will elect not to commission that service. Stanley believes the counter-balance is that many companies, who may even not legally require audits, may continue with them as the auditor's signature on the company figures provides the degree of credibility to which most companies strive.

"In a country where very few companies are audited, imagine the confidence the international investor has in that economy," Stanley poses.

Mindful that organic growth has a substantial role to play in growing the business, she sees the firm strengthening its other operations, specifically consulting. These non-auditing services include consulting, internal audits, acquisitions, mergers and reconstructions, advisory services and tax issues.

"The last six years have brought substantial changes and challenges to the auditing industry including the new Companies Act, new Auditing Standards and a new accounting framework, but each has been embraced as the mechanism by which South Africa can proudly take its place on the global arena. The profession has value and transparency for any international investor seeking to establish or expand their business on these shores," she says.

Stanley welcomes that the new Companies Act was not further delayed beyond May last year, given it had been in draft format since 2006, as it has provided business the opportunity to prepare for changes and work within its framework. Additional work for companies includes the Memorandum of Incorporation and Baker Tilly Morrison Murray is well-positioned to guide clients through the new legislation.

The Act is forcing companies to "do some housekeeping" like ensure their shareholder documentation and information are up-to-date, while auditing firms have a role to play in advising clients on the need to be audited or on the



*Standing – Monique Sharpley, George Smith, Lisa Simpson, Gary Dun
Sitting – Han Verburg, Susan Stanley, Rob Kemp.*

requirements for establishing new company committees in terms of the legislation.

"Change always brings opportunities as long as they are seen in a positive light," Stanley says.

However, the risk associated with potentially losing auditing work means the firm is thinking out the box for new business opportunities. One option involves broad-based black economic empowerment (BBEEE) accreditation undertaken by auditors and Baker Tilly Morrison Murray has one partner currently fulfilling those requirements.

Another option incorporates internal audits. While these audits form part of the broader auditing service, Stanley reflects that it is an opportunity to delve far more deeply into clients' systems. The internal audit will identify loopholes in the systems that will ultimately assist companies in strengthening their bottom lines.

Stanley also sees opportunities to grow the firm through promoting human resource services to clients, while the firm's tax expertise offers opportunities for consulting on pay-as-you-earn (PAYE) and payroll issues.

Looking to the future, Stanley says building clients requires networking and the three new partners will have a role to play in developing their client base. Growing the fee base is fundamental in growing the business, but always with the premise for undertaking value-added work for existing clients. The aim is for the firm to be a forerunner in its field while still

realising the importance of clients and their requirements.

Stanley acknowledges the modern lifestyle comes with both perks and downsides. Technology has boosted accessibility and connectivity and that means being wholly available to clients regardless of the time.

"The pace of life has announced itself in a loud fashion and embracing its opportunities is a reality for everyone today. Laptop computers, blackberries and iPads are essential tools of the trade," she says.

A challenge common to every mid-tier company regardless of sector is staff attraction and retention. In finding a solution Baker Tilly Morrison Murray founded a bursary scheme three years ago and currently has eight students completing their accountancy qualifications with their financial assistance. Stanley reflects that not only is this a promising solution into the future, but it also embraces a fundamental to which the firm adheres – a dedication to training and development among its staff.

"The older partners spent many years building up a sound reputation for Baker Tilly Morrison Murray and it will be the duty and responsibility of those following in their footsteps to maintain and build on that reputation. Unwavering is our commitment to quality services and good work for our clients," Stanley concludes. ▲

Nicola Jenvey

Central University of Technology, Free State

Message from the Chancellor's Desk

My association with the Central University of Technology, Free State (CUT) dates back to when it was widely known as Technikon Orange Free State in the 1980s. I became attached to the institution then as the chairperson of the Council and the Board of Trustees respectively.

Back then, we started in very humble beginnings from when Technikon Orange Free State was established and later became Technikon Free State in 1995. Each of these changes was vital in our pursuit to bring into context the motto of science in practice; and in 2010 CUT reviewed its vision into one that is relevant to our times.

It is a known fact that CUT's vision in the past was about being a university that was globally connected, focusing on the needs of southern Africa. CUT adhered to this vision, in that it was globally focused with particular emphasis on the southern African region.

Currently, we have placed the global aspect of this vision at the forefront by putting the

spotlight on the central region of South Africa in pursuit of broadening this vision. In so doing, we acknowledge partly that "charity begins at home".

We have to build competitive advantages on the basis of the potential that CUT holds for the region, its uniqueness and its location, so that the world should focus on this region for solutions.

By 2020, we want to see the CUT becoming an engaged university that focuses on producing quality social and technological innovation.

As we review the implementation of this vision, we recognise equally that our partners – including staff, students, business and the government – are an important element of CUT's institutional harmony; for the simple reason that CUT is not a factory, but a community.

In view of this thought, I envision the Central University of Technology, Free State (CUT) becoming an intellectual sanctuary; an academic peace park; a safe haven for remarkable and inquisitive minds to develop and grow.



Dr Boet Troskie, Chancellor

We strive for excellence, innovation, customer service, diversity and integrity as hallmarks of an engaged university.▲





Central University of
Technology, Free State

CUT A cutting edge engaged University of Technology

Central University of Technology, Free State (CUT) is the foremost higher education institution in the heartland of South Africa, dedicated to quality education and training in science, engineering and technology. Over the past 30 years CUT has developed into a leading institution able to take its place in the national as well as international higher education landscape.

Our Vision 2020 statement states that by 2020, Central University of Technology, Free State, shall be an engaged university that focuses on producing quality social and technological innovations in socio-economic developments, primarily in the Central region of South Africa.

CUT offers a wide range of qualifications in its four faculties, namely the Faculty of Engineering and Information Technology, the Faculty of Health and Environmental Sciences, the Faculty of Management Sciences, and the Faculty of Humanities.

As part of the University's process of academic self-renewal and entrenching excellence, relevance and responsiveness, we launched the Strategic Transformation of Educational Programmes and Structures (STEPS) process to revise our curricula, ensuring that as an institution of higher learning we deliver on our core business of teaching, learning research and innovation. A task team is looking into new academic programmes, teaching and learning methodologies, research and innovation, continuing education, work integrated learning and vocational pedagogy, just to name a few areas of renewal. Such an institution-wide process of academic renewal makes CUT one of the trailblazers in this area in this decade.

CUT commands respect with its relevant research. Units such as the Centre for Rapid Prototyping and Manufacturing (CRPM), the Technology Station and the Fablab are widely recognised for the research conducted there. CUT is also the only University of Technology accepted to be a full member of the newly-established National Medical Device Innovation Platform (NMDIP). A Postgraduate School was established to develop and manage research at postgraduate level.

The University has established two programmes called the Stars of Academe and Research (SoAR) and Leaders in Education and Development (LEAD). SoAR is a long term programme which aims to increase the number of younger academics (with a special focus on black academics), whilst it enhances their chances to be excellent academics and researchers. The LEAD strategic leadership programme reflects the university's commitment to ensuring the future generation of leaders is well informed, educated and equipped for the task of responding to challenges related to socio-economic conditions as well as promoting sustainable and imperative service delivery in South Africa.

What's more, as part of the Vision 2020 strategic trajectory CUT has undertaken a campus wide Sustainable Development project, and in June 2011 the institution was awarded the "Project of the United Nations Decade for Education of Sustainable Development" by UNESCO for its joint effort with Aalen University of Applied Sciences in Germany.

These milestones are reflections of the university's pursuit of quality education and academic excellence.



Ensuring protection of minority shareholders

The Takeover Regulation Panel positively regulating mergers and acquisitions

The Takeover Regulation Panel (TRP) has been established in terms of section 196 of the new Companies Act No 71 of 2008 (the Act). It is a regulatory body for mergers and acquisitions, commonly referred to as M & As in industry parlance. The new Act refers to these transactions as Affected Transactions and Offers.

The TRP replaces the Securities Regulation Panel (SRP). In essence, the TRP continues the functions and aims of the SRP. The new body regulates M & As and ensures fairness and market integrity for shareholders; assists in provisions of necessary information during M & As and prevents companies from taking steps which may prevent, frustrate or defeat M & As or keep shareholders from making informed decisions.

The TRP regulates M & As undertaken by public companies, state-owned companies and private companies that had 10 percent or more of their issued shares transferred within a period of 24 months.

The panel has been operating in terms of the new Companies Act since the 1st of May 2011.

The executive director of the TRP, Lucky Phakeng, joined the SRP in 2000 as legal counsel. He holds LLM and MBL degrees from Unisa, among other qualifications. Phakeng was admitted as an attorney and conveyancer in 1995 and as a notary in 1996. His experience in the M & As industry extends over a period of 10 years.

“I have been involved in some of the biggest and most interesting transactions of the past 10 years. These include the partial buying into ABSA Bank by Barclays Bank; an attempted



Lucky Phakeng, Executive director

hostile takeover of Gold Fields Ltd by Harmony Gold Mining Co Ltd; a hostile takeover of Freeworld Coatings Ltd by Kansai Paint Co during 2010 and the recent partial buyout of Massmart Holdings Ltd by Wal-Mart Inc, to name a few.” Phakeng has also been involved in numerous panel hearings and has issued various rulings in terms of the SRP Code and TRP Regulations.

“We regulate M&As by reviewing company circulars, announcements and other documents for compliance with the Act and the Regulations” he says. The TRP has the power to exempt certain transactions and the power to order compliance

and issue rulings. Non-compliance may lead to criminal prosecution.

The TRP functions on a day-to-day basis through its executives. Currently, these are Lucky Phakeng and Basil Mashabane, who is the legal counsel. A deputy executive director will also be joining the TRP shortly. The organisation has a current support staff of four people.

“In terms of the Act and the Regulations, parties who undertake M & As are obliged to submit those documents for approval prior to them being sent to shareholders” Phakeng explains.

The 15-member panel plays a supervisory and corporate governance role. The members form various committees, such as administration, remuneration and auditing. In addition there is a Takeover Special Committee which functions as a review and appeal entity of the panel. Most importantly, the decisions of the panel are subject to review by the high court.

“Members of the TRP have been appointed by the Minister of Trade and Industry after being nominated by various industry bodies. The JSE Limited, the Companies Commission and the Competition Commission are also entitled to nominate members.

The TRP has mainly been funded by a levy based on the annual listing fee charged by the JSE Limited on listed companies. In addition, the TRP charges fees for the services it renders to companies, according to Phakeng.

“It was necessary to replace the SRP provisions with the TRP provisions to bring them in line with the main principles behind the new Companies Act. These are designed to facilitate M & As and create transparent, efficient, and

simple procedures. Changing the name from the SRP to the TRP was meant to reflect what the TRP does: regulate takeovers” he says.

“The main rationale behind the regulation of M & As by the SRP has been retained. The functions and powers of the TRP are clearer when compared to the previous provisions. In addition, the TRP’s enforcement procedures have been strengthened.”

The TRP looks after the interests of shareholders only when companies undertake M & As.

“The TRP’s mandate is to regulate M & As to ensure fairness, equal and equitable treatment and the provision of sufficient relevant information to shareholders during an M & A” he notes.

“The TRP has no authority to consider the commercial advantages or disadvantages of M & As. This is the shareholders’ domain using the information provided to them in the offer circular and other documents” he adds. The TRP plays an important role in the protection of minority shareholders in South Africa.

“This is done through the requirement to disclose financial information about companies involved in M & As. The disclosure requirements play a very important role in enabling shareholders to make an informed decision on the merits of a particular M & A,” he explains. “For instance, parties undertaking an M & A are required to have an independent expert whose duty is to undertake a valuation of the shares of a company subject to an offer.” Internationally there are bodies similar to the TRP who regulate M & As. Although each country may have a different regulatory model, the main principles of regulating M & As are similar. Regulating M & As has been found to create confidence in the financial market of a country. At times this

encourages inward investment into the country. A body like the TRP is therefore a major necessity in South Africa.

“The protection of minority investors and transparency in financial markets is important for investors. International investors are familiar with the protection of minority shareholders during takeovers in their own countries and are likely to have confidence in financial markets where there are enhanced financial disclosures.”

“Recent financial reports point out that South Africa is well regarded for protecting minority shareholders rights. I have no doubt that the TRP also played a role in this regard” he says.

Phakeng notes that in September 2011, he and the chairman attended the Conference of International Takeover Regulators held in Vienna, Austria.

“At the conference I presented a paper on changes to the regulation of M & As in terms of the new Companies Act. From the proceedings it was clear that the South African provisions on the regulation of M & As are on par with other countries. Most countries face the same challenges in the regulation of M & As particularly the requirement for more disclosures and transparency.” This is strong evidence that South Africa is keeping the bar high in terms of the international standards for regulations.

The regulatory panel aims to improve its efficiency in the future. Phakeng feels that speed is of the essence in regulating M & As. “For this reason, TRP executives are available at all times for telephonic consultations.” The immediate challenge has been to ensure that there is a smooth transition between the introduction

of the new TRP and the old SRP provisions. Even though the principles of regulating M & As set out by the SRP have been retained, there have been challenges in the practical application of the new provisions.”

Phakeng notes that the executives of the TRP received numerous telephonic enquiries and personal consultations as practitioners wanted to be sure how the new provisions would be applied before they could commence their M & A proceedings. The TRP has consequently issued guidelines for the benefit of practitioners and this has reduced the number of enquiries.

“In future, the panel will continue to improve on its regulatory oversight. The effectiveness of the new provisions is being monitored closely. Where there is a need for changes to the TRP regulations, the TRP will no doubt make appropriate recommendations to the relevant authorities” he says.

The role and functions of the TRP are detailed in Chapter Five and Chapter Eight of the Act and Chapter Five of the Companies Regulations 2011. These documents can be accessed through the TRP website: www.trpanel.co.za.

The panel also offers free initial telephonic and personal consultations and issues non-binding advisory opinions. The binding rulings are issued subject to certain procedures. The TRP encourages early consultation even on an informal basis.

The executives may be consulted on a confidential basis on 011 642 1301 or by email at phakengl@trpanel.co.za or mashabane@trpanel.co.za▲

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A multi-disciplinary firm



Siyakha: a company driven by dynamic women

Siyakha is a specialist implementation partner that delivers tailor made solutions to both the public and private sector in several regions across South Africa. Siyakha is a 95% women owned company, owned and directed by three powerful women – executive chairperson Thandi Chaane and executive directors Dionne Kerr and Kate Shead. Siyakha is a proud Level One BEE contributor.

When Dionne Kerr met Thandi Chaane in 2000, they soon realised that providing a link between private sector aspirations, government's strategy for change and the South Africans who needed to see change was a shared vision. By joining forces, today Siyakha Consulting is a national firm with four offices, working in most provinces of South Africa.

All of their customer relationships are integral to their success and the team has worked across several industries including mining, rail, construction, engineering, banking, ICT, chemical, transport, forestry, power, water and energy.

The business' solutions align to provide implementation solutions in the arena of transformation, rural and enterprise development and the development of people.

Since 1999 Siyakha has worked in the area of empowerment advisory. Their focus is on working with customers to define what they wish to achieve in respect of their market share, their market positioning and their operating ethos and then pulling this through into their policies, their processes and importantly their people. Siyakha has participated in the adjudication of tenders and procurement processes and all work relating to transformation including strategy facilitation, implementation of the agreed strategy and reporting, measurement and compliance.

Through its Development Services team, Siyakha works in remote parts of South Africa delivering sustainable programmes that support individuals, communities and businesses to fulfil the obligations of rural development and economic development.

The Human Resources Consulting division has delivered extensive work in the area of skills development and training, leadership development and organisational change and transformation with a key emphasis on Diversity and what it means to allow each individual within a business to meet their potential. Breaking down the barriers of disability, gender, culture, language and age is a key priority which is supported by their skills development programmes and Executive Search services.

Founder and director of Siyakha Consulting, Dionne Kerr has worked on implementing solutions in performance, productivity and people management since 1999. She is the chairperson of the National Association of BEE Consultants (NABC).

Dionne has advised companies on issues around Black Economic Empowerment (BEE), human resources, job creation programmes and organisational development for the past 10 years, and has developed BEE strategies for South African and global companies across several industries.

An avid believer in community development, Dionne remains actively involved in entrepreneurial development, community development, job creation, disability support programmes and youth development. She is a past recipient of the DIVA Africa award for her involvement in SMME development.

Thandi Chaane, the chairperson of Siyakha is a leading expert in diversity and using the diversity of people to maximise their potential. Thandi believes that only by working towards diversity and not in spite of it are we truly able to realise each employees real worth. Thandi



Dionne Kerr

is personally involved with interventions that include conflict handling, change management, diversity management and motivational speaking. Thandi was the first female deputy director general of education for Gauteng. She has also been a recipient of the Woman of Purpose Award by *Tribute Magazine*.

Kate Shead is a highly experienced Human Resources practitioner who has worked within the HR field for over 20 years. Kate's career has included her participation in the roll-out of new businesses on the African continent, where she was the primary HR resource responsible for the planning and implementation of all HR related business.

Kate believes that 'it makes sense (and cents) to look after employees, who can only be expected to produce their best if the basic motivational factors are satisfied'. She works with organisations across various industry sectors.

This dynamic trio are all passionate, committed professionals who seek perfection in everything that they do. They are a team focused on capturing the opportunity in creating a benchmark for effective businesses to participate in people, planet and prosperity. ▲

www.siyakha.co.za

ALL SYSTEMS GO FOR WESIZWE PLATINUM'S FRISCHGEWAAGD- LEDIG MINE



MR JIANKE GAO, CHIEF EXECUTIVE OFFICER OF WESIZWE

Wesizwe Platinum is moving full steam ahead with the construction of its Frischgewaagd-Ledig mine. It is expected that with the mining and technical experience of Wesizwe's new shareholders, Jinchuan (JNMC), the China Africa Development Fund (CAD-Fund), the company will be able to accelerate mine development to ensure delivery against the agreed timelines. In July last year, Wesizwe officially launched the project as a

fully funded mining project and announced the appointment of Mr Jianke Gao who assumed his role as Wesizwe's new Chief Executive Officer. Mr Gao brings 28 years of technical mining and management experience to his new role and has been involved in mining operations, project and mine building development at all management levels. "My vast experience in the mining industry will enable me to put forward a comprehensive plan to accelerate the capital construc-

tion of the mine", explains Mr Gao.

Construction at the mine site has made significant progress over the past year. Wesizwe is in the process of procuring shaft sinking contractors whose work will span over five years. Also underway are negotiations with Eskom for power supply and Magalies Water Authority. Close to R60 million has already been paid to the national energy supplier, providing performance guarantees of R31 million which will

enable Eskom to commit to supply permanent power for the mine. Wesizwe aims to secure 60 megawatts of power for the mine to operate at full production by 2021. According to Project Executive Jacob Mothomogolo, a number of milestones have been reached to date. "The civil earthworks are almost complete, the concrete

scopes and the expansion of the mine terrace are well underway and the construction of a second Pollution Control Dam is underway too. Not surprisingly, with this development employment opportunities have also become available with

"Our policy is to recruit employees from the local community and more employment opportunities will be available during the construction phase of the mining project as we move towards a fully functional mine".

close to 35% of all staff employed coming from the community stakeholders in Ledig. "Our policy is to recruit employees from the local community and more employment opportunities will be available during the construction phase of the mining project as we move towards a fully functional mine", says a confident Mr Gao.

Wesizwe acknowledges that it cannot operate in a vacuum and places serious emphasis on interaction with the various stakeholders including the community as per the directive of the Mining Charter. To ensure smooth relations, the ju-



HAMLET MORULE, CORPORATE AFFAIRS EXECUTIVE OF WESIZWE

nior platinum miner has appointed Hamlet Morule who joins Wesizwe from a global IT Brand Microsoft, he also had a long and illustrious career with the Democratic Government of South Africa for close to 14 years, six of which were as a Deputy Director General in the Free State and North West Provinces.

In his own words, he maintains that "We will continue to accelerate engagement with all stakeholders as a key focal point during this financial year. The overall intent being the ramp-up dissemination of appropriate information to shareholders, financial analysts and potential investors in order to achieve fair valuation and build a resilient shareholder base and thereby attract liquidity. Equally important will be to support business goals by ensuring that we are recognised as a responsible corporate citizen committed to partnering with all government levels and community based structures to strengthen relationships and serve the public good through innovative collaborations and programs that address key societal priorities."



JACOB MOTHOMOGOLO, PROJECT EXECUTIVE OF WESIZWE

Trusted electronic solutions

LAW Holdings moves forward

Luis Casaleiro (41) mans the visionary and innovative Web-based solutions specialist LAW Holdings which, for over a decade, has grown its niche suite of online solutions to link its clients and their business partners electronically.

In today's fast-paced world, time is money. LAW Holdings, formed to offer a synergistic management structure to service its companies, saves its clients by offering efficient business solutions that are not only instantaneous, but also secure.

"As a technology company, we facilitate our chosen clients' processes by providing data that is accurate, and solutions that are reliable and useable – all on a secure platform. In essence, we provide solutions that are aligned to specific Acts and position ourselves to take the best advantage of market conditions," says Casaleiro, the group's chief executive officer.

LAW Property, LAW Credit Solutions, LAW Trust, LAW Data and LAW Compliance enable its clients to link up with their business partners electronically – in effect putting them all in one office at the same time.

"Our solutions enable the instant generation of documents, which can be signed and verified immediately – enabling the elimination of errors and fraud," says the driven, passionate Casaleiro.

The company's various solutions further enable its clients to share documents, access verified information, eliminate fraud, track transactions, comply with regulations and enforce process workflows. "All our businesses are about offering niche, specialist solutions. We identify touchpoints to see how we can further enhance the value chain for our clients," says Casaleiro. "All of this is done in a totally secure environment."

LAW Property, situated in South Africa and Namibia, specialises in providing property-related information system services and intermediary services as envisaged by the

Electronic Communications and Transactions Act of 2002. It was co-founded by the visionary Trevor Coppen and Brett Ferguson in 1990 to drive the simplification of property transfers utilising secure, Web-based technology to ensure speed, accuracy and security.

As a result, it revolutionised the property registration industry by introducing South Africa's first-ever Secure Data Switching platform that facilitated the electronic delivery of mortgage loan instructions between financial institutions and attorneys. "We got rid of the extensive paper trail and automated the entire system, providing a secure link between banks and their attorneys. It's like an electronic post office," explains Casaleiro.

The company foresaw the devastating effects that the global economic recession would have on the property market and diversified its services to ensure its future success. "We now offer a range of Web-based solutions that manage the volume and complexity of the conveyancing and home loan transfer process for every 'touchpoint' in the chain, including estate agents, financial institutions, attorneys, deeds office and local council," says the CEO.

"It's all about simplifying our clients' businesses – and it's working. A large percentage of mortgage bonds in South Africa are processed utilising one of the company's designed solutions."

The partners' initial success saw the solution replicated, but tweaked with specific development and focus on the credit industry, ensuring the birth of LAW Credit Solutions. This secure electronic platform manages integration, transparency and risk management within the credit and collections industry, providing full integration between credit grantors, credit bureaus and third-party contractors.

The solution was specifically designed to simplify debt collection in terms of the Magistrates' Court Act, Section 74 of Act 32 (1944) and, as such, deals with debt less than R50 000. "Our solution is outsourced to administrators and

credit providers so that they can streamline their workflow by matching payments to accounts," says Casaleiro.

The company operates primarily in debt collection platforms, specialised collections such as administration orders, and the provision of high integrity information for credit bureaus.

"In 2011, we acquired a 50% holding of a payment and distribution agency, thus moving LAW Credit into the debt review market as well," says Casaleiro. "The solutions that we offer are designed to assist indebted customers."

LAW Trusted Third Party Services (LAW Trust) was acquired in 2001, ensuring the company's clients have access to cryptographic-based security including digital certificates and signing to name but two. "LAW Trust is a high-end IT [information technology] security specialist business that offers our clients a number of solutions from head-counting to other anti-fraud measures," Casaleiro explains.

The solution is based on the market-leading Entrust Public Key Infrastructure (PKI). Entrust Authority, the world's first commercially available PKI, was released in 1994. Now in its 7th edition, the Entrust Authority™ PKI product portfolio manages the full life-cycles of certificate-based digital identities.

"This means users don't have to understand how a PKI works to take advantage of encryption and digital signature services," says Casaleiro. "Optional PKI components can be easily integrated to help meet an organisation's unique security requirements and transparently automate all security-related processes through one PKI."

LAW Trust operates a secure trust centre, providing the highest technical and legal quality digital certificates. "Our customers can focus on their business efficiency and compliance, while leveraging off of our investment in people, infrastructure and practices."

LAW Data provides specialised solutions to municipalities, estate agencies, attorneys

and banks via its two Web-based solutions, Searchworks and Courtworks.

Searchworks, a revolutionary search solution, enables clients to obtain public information, in one location, utilising 57 search types including the verification of identity documents and credit ratings. “In the United States alone, statistics revealed 72 million cases of identity theft in a mere nine months. Our system is geared to defeat this kind of fraud.”

The solution is designed on the back of the Public Protection Act and the Privacy Act, ensuring clients only have access to the information they are allowed by law to see.

Courtworks already has a presence in 90% of the courts in South Africa, and is an integral player in the credit-vetting market. It provides online access to administration orders, judgments, liquidations, sequestrations and debt review information – allowing clients to make accurate credit decisions immediately, improve productivity and reduce bad debt risks.

LAW Compliance specialises in compliance, risk and anti-fraud solutions, using technology to make paper business processes efficient and secure. “Our flagship Stordoc solution is the first fully electronic Fica [Financial Intelligence Centre Act] and document management solution in the country, enabling a completely paperless process with optional biometric verification,” says Casaleiro.

LAW Compliance further offers expert consulting services and compliance training via its Sector Education and Training Authority-accredited Training Academy. It has a comprehensive range of e-Signature workflow solutions and expertise around all legal and compliance issues.

Looking ahead

In a nutshell, why should you contact LAW Holdings? To automate workflows; facilitate the secure electronic exchange of information and



Group CEO, Luis Casaleiro

documents; facilitate electronic communication; get access to electronic search, track and compliance tools; and to establish a secure user-community using digital certificates.

“We are here to ensure our clients improve processing efficiency and transaction times, far more cost effectively than any manual processing and delivery system could,” says Casaleiro.

LAW Holdings had a record year in 2011, surpassing its budget and obtaining fantastic results in difficult financial times.

The Portuguese-raised Casaleiro joined the group in 2007 as financial director. He became chief operating officer in 2011, before taking on the role of group CEO in 2012. He mans the group’s young executive team, “that can only get better”.

Having grown up in a “strict, disciplined home”, his discipline and strong work ethic has stayed with him throughout his career.

Casaleiro got married at the age of 23 and has two sons aged 15 and 13. He completed his three-year articles at Hurwitz Levitan and “loved the time” he spent there.

He then joined Stannic, a division of Standard Bank, where he remained for seven years holding various positions within the financial arena. During this time, he completed his master’s degree, which he recalls as his greatest self-development project.

He joined Bidvest as general manager of finance within one of its divisions where he remained for four and a half years, before joining the Servest Group for the next two years as a divisional financial director and then being headhunted by LAW.

“There’s something special about LAW Holdings. From our unique culture to the way we do things, we behave like an extended family, one that we are all part of,” says Casaleiro.

“Our shareholders are fantastic, they back and support us. We cut our own path here. We do things our own way. I’m only as good as my staff, who are engaged with LAW and have a real passion for what we do.”

It was Thomas Edison who said, “Genius is 1% inspiration and 99% perspiration.” This aptly describes the working ethic evident in the LAW Holdings team.

“We get it right through that 99% perspiration and hard work that we put in to ensure our success and development of new products,” says the CEO.

As for the future, LAW Holdings is constantly looking “for new sectors to explore”, Casaleiro affirms. “Data is a scarce resource. We will thus always look for new ways to provide information to the end consumer, which is available to them in real time.”

As for its success, he says: “We sniff the wind and set sail in the direction that the wind is blowing.” ▲



Partner with the BANKSETA to grow your

The BANKSETA has built a reputation of innovation, reliability, and results-driven skills training in the banking and microfinance sector. Successive years of unqualified audits, a streamlined and efficient work ethic provides stakeholders with the best possible outcomes for their staff, raising professional standards and making transformation in the banking sector a reality. At the helm, Max Makhubalo acknowledges his organisation's teamwork as the driving force behind achieving their mission: to support transformation and people development, and, through partnerships, enable stakeholders to advance the broader banking and microfinance industry. Leading by example, the BANKSETA encourages all employers in the larger banking and microfinance industry to make the workplace an active learning environment that will facilitate the advancement of staff who seek new skills in the industry.

A dedicated team at the BANKSETA has, over the past 11 years, achieved an outstanding record in the pursuit of increased levels of investment in training and development in the South African workplace, offering world-class services which continue to exceed customer expectations. With strong business principles as its guide and a team that is committed to improving the banking landscape, the BANKSETA is considered the go-to SETA for skills training and development; taking care of its stakeholders' needs every step of the way.

Stakeholders in the sector supported the BANKSETA's application to continue operating unchanged when the new SETA landscape was introduced in line with the National Skills Development Strategy III. This is indicative of strong alliances formed with the BANKSETA and the support from the sector as a whole. The organisation's commitment to transformation and effective change in the banking industry is the foundation on which its reputation is built. Each year the BANKSETA devises creative, vibrant and goal-oriented projects and interventions in order to meet the skills needs of the sector.

The success of these projects depends on the establishment of good partnerships with the banks, education institutions, companies and individuals that will assist learners, employees and graduates to achieve their personal goals, ultimately changing the landscape of the South African workplace. BANKSETA is also aware of the importance of the global stage, creating opportunities for groups to participate in international programmes in a number of countries including Ghana, Uganda, USA, UK, Germany and Netherlands. Key partnerships in this area have been critical to the success of these projects.

'A strategic partner in skills development'

Guided by the NSDS targets, the BANKSETA continues to strive for transformation in the banking and microfinance industry. High on its list of priorities is the development of the youth. Focusing on learners at school level is one of the ways the BANKSETA aims to improve results in Maths and Accounting, so that adequate foundations are laid for careers in the banking sector. The BANKSETA has been instrumental in increasing the diversification of post-school institutions so that courses and certifications are quality-assured.

'Helping our stakeholders achieve their training goals'



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human assets

Providing assistance for SMEs in the form of vouchers and skills development is another essential way to bolster the industry, and the BANKSETA continues to work at providing suitable programmes for this market. Benchmarking, research and communication have been identified by the BANKSETA as strategic priorities in order to improve the sector's competitiveness. Study tours and conferences provide knowledge of best practice, and increase sector performance locally.

'Offering world-class services which exceed customer expectations'

The BANKSETA is essentially a strategic partner in skills development in the banking industry. Its core function is to play an advisory role for all stakeholders, to increase workplace performance and ensure growth of the sector. It enjoys strong support from the BANKSETA which offers assistance in numerous ways including: FAIS compliance information; how to implement learnerships; advice on accreditation of training providers; policy related information; and guidance on Recognition of Prior Learning.

The BANKSETA provides tailor-made programmes for some of the most vulnerable groups in society. The workplace is not able to offer sufficient opportunities for the disabled, the youth, the unemployed, and those who are leaving school without the prospect of jobs. The BANKSETA's skills development programmes are already impacting the workplace environment in a positive way. Employers are becoming more aware of the mutual benefits of increasing the performance levels of their staff in their existing work environments. The results-orientated programmes offered by the BANKSETA are helping to narrow the gap in the market between institutional and workplace learning.

JOIN OUR PROGRAMMES

Guided by the National Qualifications Framework



- **Leadership and Management programmes such as:**
 Certificate in Management Development
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- **FIAS support E-learning portal**
 This is a programme that test bank's staff competency against FAIS compliance criteria for RE1 and RE2.
- **New Venture Creation initiatives.**
 Training of young black entrepreneurs in Recognition of Prior Learning Advisor and Assessor training.
- **General skills development programmes offered to employees currently in the sector**
 Career awareness programme aimed at new entrants into the sector.
 Adult Basic Education and Training to employees with no previous higher education.
 Free SME training through various voucher schemes.
- **Letsema & Kuyasa Learnerships**
 This targets unemployed postmatric learners interested in the banking and microfinance sector.
- **Bridging the Gap programme**
 This programme assists disabled learners to acquire necessary skills required to enter learnerships offered by BANKSETA.
- **Centres of Excellence**
 BANKSETA has five of these nationwide to assist black students improve their Senior Certificate qualifications in Mathematics, English and Accounting.

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FOUNDED IN 1755, ON AN ISLAND
IN LAKE GENEVA. AND STILL THERE.



17th of September 1755. In the offices of the solicitor Mr. Choisy, a young Master Watchmaker from Geneva named Jean-Marc Vacheron is about to hire his first apprentice. This agreement is the first known reference to the founding watchmaker of a prestigious dynasty and it represents the establishment of Vacheron Constantin, the oldest watchmaking manufacturer in the world in continuous operation.

Ever since this agreement, and true to the history that built its reputation, Vacheron Constantin has been committed to passing on its knowledge to each of its Master Watchmakers in order to guarantee the excellence and durability of its craftsmanship and of its timepieces.

Patrimony Contemporaine



Hallmark of Geneva, Pink gold case, Hand-wound mechanical movement

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VACHERON CONSTANTIN

Manufacture Horlogère, Genève, depuis 1755.