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# WOMEN

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# CELEBRATING WOMEN IN WEALTH MANAGEMENT: KEABETSWE NTULI

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For Keabetswe Ntuli, the personal touch is paramount when it comes to the service Sanlam Private Wealth offers to the firm's discerning, high net worth clients. As head of the Johannesburg region of Sanlam Private Wealth, Keabetswe's focus is on assisting clients in growing and preserving their wealth – by approaching them as individuals with unique needs that require customised investment solutions.

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At Sanlam Private Wealth, a personal wealth plan is structured around each client's specific needs, objectives and circumstances. Clients enjoy personal ownership of the assets in their portfolios, instead of buying into a large pooled product such as a unit trust fund.

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"The important thing is that our clients have direct access to the professionals who manage their portfolios, instead of having to deal with a private banker, relationship manager or call centre. You can choose the extent to which you wish to participate in the day-to-day management of your affairs. This allows for complete transparency and greater flexibility," says Keabetswe.

If you'd like more information, please contact Keabetswe Ntuli on +27 (0)11 778 6615 or [keabetswen@privatewealth.sanlam.co.za](mailto:keabetswen@privatewealth.sanlam.co.za)



## ABOUT KEABETSWE NTULI

Keabetswe Ntuli heads up the Johannesburg region of Sanlam Private Wealth. She has 10 years' experience in the investment industry and the financial services sector.

Before joining Sanlam Private Wealth, Keabetswe was the founding Chief Executive Officer and executive director of 27four Collective Investments (previously named Africa Collective Investments). Before this, she was the Global Prime Finance Client Services and Equity Synthetics Operations Head at Deutsche Bank.

Keabetswe also sits on the board of the Equites Property Fund as an independent non-executive director, and serves on the fund's remuneration and audit committees. She holds a CTA and a BCom (Hons) in Accounting Sciences from the University of Pretoria, as well as a CA(SA) designation. She completed her accounting articles at PricewaterhouseCoopers.

In her spare time, Keabetswe enjoys yoga and meditation. Giving back to the community is also very important to her – she's a facilitator for the Gordon Institute of Business Sciences (GIBS) Spirit of Youth Programme, where she teaches grade 11 learners the basics of entrepreneurship.

# Inclusion FROM THE TOP

Diversity is only half the challenge. Assembling voices from myriad backgrounds is a futile endeavour unless those voices are heard.

Organizations must commit to deeper inclusion to avoid repeating historical mistakes. For diversity to have a positive impact on organizations and society, leaders must activate and engage the people within their teams. They must be inclusive of the multiple viewpoints, perspectives and styles that diverse teams offer.

The top is a good place to start - and the diversity of company boards is improving. In 2010, women composed less than 16% of Fortune 500 company boards, according to Deloitte report *The inclusion imperative for boards*. By 2018, that had risen to nearly 23%. The share held by people of colour, meanwhile, increased from about 13% to more than 16%.

As the Deloitte report notes, "it is becoming increasingly evident that focusing on diversity without also focusing on inclusion is not a winning strategy." Yet that is exactly what most organizations persist in doing.

Diversity without inclusivity is bad for society and undermines competitiveness. By contrast, inclusion correlates strongly with success. Organizations generate up to 30% higher revenue per employee, are more profitable than their competitors, and are eight times more likely to achieve positive business outcomes when operating under an inclusive culture and inclusive talent practices, Deloitte found. Boards set the standard and define the pattern for the wider organization.

Boards can take five key steps to embed inclusion in their organizations:

**1 Define**  
The crucial first step is to help the organization define what it means by inclusion. Without a clear understanding of the goal, reaching it will be unlikely - or impossible.

**4 Measure**  
Inclusivity can and must be measured. Monitoring and reporting on progress is the key to embedding inclusivity in organizations.

**2 Align**  
Boards have a critical role to play in ensuring the reality of the organization aligns with its inclusivity targets. Boards should provide oversight and input that helps direct strategy towards inclusivity aims.

**5 Frame**  
External perceptions matter. Boards should ask management to assess how the company is perceived by customers, suppliers and the wider public.

**3 Identify**  
Boards can hold leaders and managers accountable for hiring people who exhibit inclusive traits and can drive the organization towards its inclusion goals. The recruitment of inclusive leaders is essential to closing the gap between policy and practice.

Boards can be the lynchpin in delivering inclusivity by driving it forward from the top, finding the right tone, and setting the course towards an inclusive future.

This July, Duke Corporate Education will convene a global dialogue at *The Davos of Human Capital 2021: The Future is Human* to discuss how we as leaders can help our organizations to bring about positive socioeconomic change, including driving diversity, equity and inclusion in our organizations and beyond.

**We invite you to learn more and join us: [www.dukece.com/davos-human-capital](http://www.dukece.com/davos-human-capital)**

**Sharmila Chetty**  
President of Global Markets,  
Duke Corporate Education

**Duke**  
CORPORATE EDUCATION



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## EFFECTING REAL CHANGE

The WEF announced in April that the COVID-19 pandemic has added 36 years to the amount of time it will take to close the gender gap worldwide. This statistic is sobering if you consider the fact that the number of women holding CEO positions on JSE-listed companies is exceptionally low - just 2 per cent of the JSE's top 100 listed companies have female CEOs and just 11 per cent have female Chairpersons (page 15).

For the tide to turn and for these numbers to increase at CEO and board level, women must accept that they are not only having to deal with and compete in almost entrenched patriarchal systems, but they must begin to lift as they rise. In this issue, we talk to a group of women who not only understand this but who offer other women, at the start of their boardroom journey, advice around the nuances of breaking down stereotypes. They also share with us the strategies they have in place in their own organisations to see real change happen.

So while the numbers do not yet reflect an equal reality, the commitment by women in leadership roles certainly does offer a glimmer of hope. ■

### COVID-19 PRECAUTION TIPS

**STAY HOME AS MUCH AS YOU CAN**

**KEEP A SAFE DISTANCE OF AT LEAST 2 METRES**

**WASH HANDS OFTEN**

**WHEN OUT WEAR A MASK**

**SICK? CALL YOUR DOCTOR**

**KEEP OBJECTS AND SURFACES CLEAN**

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COVID-19 Online Resource & News Portal [SACoronavirus.co.za](http://SACoronavirus.co.za)

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2020 NDP

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# GENDER-RESPONSIVE BUDGETING

The COVID-19 pandemic has wreaked havoc on societies and economies worldwide, leaving many long-lasting after-effects, but the impact on gender equality is particularly troubling

**PAT SEMENYA**, head of ACCA South Africa

The Association of Chartered Certified Accountants (ACCA) recently undertook a consultation project with 15 gender-responsive budgeting (GRB) experts from around the world. This project informed a toolkit for GRB showing how to incorporate GRB into COVID-19 economic recovery. To do so, three main questions must be answered.

## WHAT?

“Gender-responsive budgeting is the process of assessing the implications for women and men of any planned action, including legislation, policies and programmes, in all areas and at all levels. The objective is to ensure that women and men benefit equally and inequality is not perpetuated. Gender-responsive budgeting simply means allocating resources in response to the capacities, constraints and needs of women and men, girls and boys.” (UN Women 2016)

## ABOUT ACCA

ACCA is the Association of Chartered Certified Accountants – a thriving global community of 227 000 members and 544 000 future members based in 176 countries – upholding the highest professional and ethical values.

## WHY?

All 193 UN member states adopted the Sustainable Development Goals (SDGs), thereby agreeing to achieve the goals and targets under SDG 5 – achieve gender equality and empower all women and girls by 2030.

The COVID-19 pandemic impact is not gender-neutral, affecting men and women differently and exacerbating inequalities globally. It has therefore heightened the urgency of tackling gender inequality.

## HOW?

GRB can be implemented in any jurisdiction if there is the will and capacity to do so. When designing economic recovery packages, the following four entry points can help ensure that GRB is implemented throughout the policy and budget cycle.

### 1. Define the policy objectives using available quantitative and qualitative sex-disaggregated data

Responding to the crisis means viewing the situation through a gendered lens and seeing where the problems lie in a particular domain. To ascertain this, the right questions must be asked, for example, “What are the unemployment figures for each sector disaggregated by sex?”

### 2. Design policies and budgets with the gender objectives in mind

This requires the buy-in of the relevant ministries and departments to receive guidance and build sufficient skills and capacity to design their budgets in a gender-responsive way.

### 3. The implementation tools need to support the policies and budgets in achieving their intended outcomes, and are reported on for effective audit

This will ensure that adequate resources are allocated to implement GRB effectively. Effectively implemented tools can also be used to monitor progress and provide a clearer audit trail.

### 4. Evaluate and audit policies and budgets to ensure they have met objectives

Performance audits focus on achieving the three “Es”: Economy, Efficiency and Effectiveness. However, researchers argue that this approach lacks a critical fourth “E”: Equity. This “E” would allow for the audit and evaluation stage to account for outcomes that specifically relate to achieving gender equity by including new GRB-related inputs, outputs and outcome indicators. For example, did the unemployment support scheme disproportionately benefit male workers because it targeted male-dominated sectors? If so, what was the impact of this policy and wider policies on employment for women?

Finance professionals are in a unique position to support governments and policymakers by providing the necessary data and tools to implement GRB effectively. The role of the profession can be seen in every stage of the cycle – from initial analysis and budget design to the invaluable role of auditing in the final stage. ■

For more information:

www.accaglobal.com



Think Ahead



Pat Semanya

# COVID-19 AND THE IMPACT ON GENDER PARITY

Are we at risk of losing the gains made for gender parity? Thando Pato reports

Gender parity is one of the United Nations Sustainable Development Goals for 2030 and yet around the globe, gender inequality is still the norm across many industries and businesses. A recent study by Sustainable Stock Exchanges analysing gender equality trends on 22 stock exchanges in G20 countries, revealed the following key findings:

- Women hold 20 per cent of board seats in G20 markets.
- Women hold 5.5 per cent of chair and 3.5 per cent of CEO positions in G20 markets.
- Euronext Paris has the highest percentage of women on boards - 44.3 per cent - of all G20 markets.
- At 28.5 per cent, the Johannesburg Stock Exchange has the best gender balance on boards of any developing country in the G20.
- Shenzhen Stock Exchange has the most number of female CEOs - 11 out of the top 100 companies - of any G20 market.
- The Australian Stock Exchange has the most amount of female chairs - 14 out of the top 100 companies.
- Six out of 22 markets have rules requiring a mandatory minimum number of women on corporate boards with France setting the highest level at 40 per cent.

The good news is that gender mainstreaming efforts by organisations such as Business Engage, 30% Club Southern Africa and charters in various industries are paying some dividends as South Africa outperforms its emerging-market peers. South African women chair 11 per cent of companies beating the G20 average of 5.5 per cent.

## FLEXIBILITY IN THE "NEW NORMAL"

According to the United Nations policy brief on the impact of COVID-19 on women, the limited gains made in the arena of gender mainstreaming are at risk of being rolled back due to the widespread pandemic and bleak economic outlook.

Colleen Larsen, chief executive of Business Engage and president of the 30% Club Southern Africa says in South Africa many corporates have a long-term strategy in place for increasing female participation at board level that should not

be affected by the COVID-19 pandemic. "In theory, a hopefully fairly short-term disruption of the business environment due to recent events should not unduly derail any progress on the gender front. For many organisations the HR departments have a well-structured and robust framework for their long-term aspirations, backed by senior management buy-in," she explains.

However, Larsen acknowledges that an organisation's gender parity strategy framework is going to have to be flexible to allow for challenges women now face in the "new normal".

Esha Mansingh, executive vice president: corporate affairs and investor relations at Imperial echoes Larsen's sentiment and believes that at leadership and C-suite level, the COVID-19 crises has in fact "created opportunities" for women. "What the pandemic and the challenges associated with it has proven is that leadership teams need a broad range of skills and expertise to ensure they are empathetic and agile. Female leadership brings many of these qualities to the table. I believe that companies that want to be resilient and survive COVID have seen this and are creating more opportunities for women. At Imperial, we have appointed two new directors in Nigeria."

Mansingh goes on to say: "If gender diversity is not taken seriously in an organisation, it's possible women can miss opportunities for empowerment. But if the organisation is deliberate and empowerment is a driver at every level then leadership will be working hard to create opportunities and turn them into appointments. Then all the internal processes, like recruitment and talent, will be focused on mining female talent."

## WOMEN'S WORK RELOADED

Gugu Sepamla, group executive: corporate affairs and public policy at Barloworld, says mothers bear the brunt of the new challenges brought about by the pandemic. "Mothers are more likely

to be spending an additional three or more hours per day on housework and childcare than fathers. Unsurprisingly, single mothers are much more likely than other parents to do all the housework and childcare in their household, and they are also more likely to say that financial insecurity and career growth are top concerns during the pandemic.

"Given the enormous challenges mothers are facing at work and at home, two things should come as no surprise: many mothers are considering downshifting their career or leaving the workforce. The majority would cite childcare responsibilities as a primary reason," she says.

Sepamla says in addition to the new dynamics of working from home, the pandemic may also be amplifying biases women have faced for the year such as higher performance standards, harsher judgment for mistakes, and penalties for being mothers and for taking advantage of flexible work options. "Given that companies and team members now have less visibility into their colleagues' day-to-day work, they may be more likely to make assumptions about their performance, and this increases

the chance of bias creeping in. To mitigate the biases that women are up against, companies need to make sure that employees are aware of them."

Sepamla says to retain working mothers, companies need to take steps to reduce the additional pressures they're experiencing. "Corporates need to look at productivity and performance expectations set before COVID-19 and ask if they're still realistic. They may also need to reset goals, narrow project scopes, or keep the same goals and extend deadlines. Currently, only a small number of companies are doing this." ■



Colleen Larsen



Gugu Sepamla

To find out more about Business Engage or the 30% Club and to get involved across Africa contact Colleen Larsen on [colleen@businessengage.co.za](mailto:colleen@businessengage.co.za); [www.businessengage.co.za](http://www.businessengage.co.za).

# A COLLECTIVE MOVEMENT TO EFFECT REAL CHANGE

The annual Voices of Change summit is bringing corporates together to discuss and tackle gender parity in the workplace. Thando Pato speaks to its founding partners

In 2018, Accenture, Nedbank, MTN and Business Engage partnered together to host the first annual Voices of Change (VOC) summit. Since then the event has grown into a movement, says Ntombi Mhangwani, integrated marketing and communications director and women’s forum lead for Accenture in Africa.

“VOC aims to encourage men and women to play leading roles on gender parity in the workplace. It also aims to inspire organisations, irrespective of their business purpose, to work together towards common goals,” she explains.

The idea for VOC came from the 2017 One Young World Summit where Accenture and Thomson Reuters identified an opportunity to leverage their networks and experience to create a lasting and impactful change. This year, VOC boasts more partners, which include Accenture, AECl, AngloGold Ashanti Limited, Aspen, Astron Energy, Business Engage Association, First National Bank, Imperial, Life Healthcare, Nedbank Group, Pfizer, Refinitiv, Rand Merchant Bank, and WesBank.

According to Mhangwani, there is a need for collaboration at all levels to foster a more equal future for all. “VOC is about underscoring the value of female inclusion and the value of leadership diversity. It opens the floor to men and women responsible for seeking and leading the change. Our commitment to working together as corporates towards achieving these goals can help pave the future.”

Deshica Naidoo, chairperson of the Nedbank Women’s Forum says VOC’s tagline – “Individually strong, collectively powerful” - highlights the vision of the summit for organisations



Deshica Naidoo

across industries to work together. “In recognising that gender equality is not about one gender being ahead of the other, but rather a collective concern, the partnership aspect of VOC becomes so much more meaningful and powerful. The more awareness we create, the greater is the sustainable change we can influence and bring into effect across our country.”

Colleen Larsen, chief executive of Business Engage and 30% Club Southern Africa president, says through VOC, she would like to “break down the silos” created when corporates individually run women’s month events. “We want to create a movement of women’s forums working to learn and grow together to ensure change is realised to the face of business.”

Larsen says corporate membership of Business Engage includes 54 large and Johannesburg Stock Exchange (JSE) listed companies, all of which are invited to participate in VOC. “Last year we had eight companies on board; this year we have 14 and we aim to grow the number of participants annually to create a strong, impactful movement.”

## COMMITMENT BEYOND VOC

In addition to the commitment to VOC, both Accenture and Nedbank are committed to gender parity in their organisations.

Mhangwani says that Accenture has an unwavering commitment to equality and diversity. “We are continuously striving to become a more inclusive and diverse company across all levels. Recently, we set a new goal for increasing gender, race, and ethnicity representation within our organisation by 2025. This will result in a representation of women managing directors in South Africa from 28 per cent to 50 per cent. At present about 52 per cent of our staff complement in the country are women.”

Naidoo says that Nedbank is committed to women’s empowerment in South Africa. “In October last year, Mike Brown, in his capacity as Nedbank CEO, signed a statement in support of the United Nations Women’s Empowerment Principles. By signing the statement of support, Nedbank has demonstrated its commitment to gender equality. We are continuously aligning our policies, practices and behaviours to support gender equality.”

Larsen says Business Engage is committed to driving gender mainstreaming in corporate South Africa and Africa. “Our goal is to break down silos between corporates so that gender mainstreaming is seen as a large movement.” ■

To find out more about Voices of Change and to get involved contact Colleen Larsen on [colleen@businessengage.co.za](mailto:colleen@businessengage.co.za); [www.businessengage.co.za](http://www.businessengage.co.za).

**“VOC AIMS TO ENCOURAGE MEN AND WOMEN TO PLAY LEADING ROLES ON GENDER PARITY IN THE WORKPLACE.”**

— NTOMBI MHANGWANI



Ntombi Mhangwani



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# BUILDING ANTIFRAGILITY IN CORPORATE SA

Female leaders share their insights on managing a crisis and navigating growth during chaos. By Delia du Toit

**A**uthor Nassim Taleb first coined the term 'antifragility' in his book *Antifragile: Things That Gain From Disorder* (2012, Random House).

The back cover reads like a foretelling of what many business leaders would learn in the aftermath of 2020 and the chaos caused by the pandemic: "(Uncertainty is) desirable, even necessary. Just as human bones get stronger when subjected to stress and tension, many things in life benefit from disorder, volatility and turmoil."

Four female leaders share how their organisations turned disorder into a solid springboard for the future.

## NONHLANHLA MAYISELA, CEO OF IZANDLA PROPERTY

Mayisela heads up a relatively young business in a particularly hard-hit industry. "We're still in our growth phase at four years old, working on our acquisition strategy, and it felt like the property market had fallen off a cliff at the beginning of the pandemic. Suddenly, tenants couldn't operate or occupy their premises and stopped paying rent. We could easily have become insolvent," she says.

Breaking down the all-encompassing chaos into single challenges was an essential first step. "We had to pause and say: 'What will get us over this next line?' First, we needed to ensure we wouldn't lose our tenants. We assisted smaller and medium tenants with rent deferrals. We were lucky to have a small team, so we didn't need to think about retrenchments."



Nonhlanhla Mayisela

**"I HAD TO ACCEPT THAT IT'S OKAY FOR LEADERS TO BE VULNERABLE. THERE'S AN APPRECIATION FOR AUTHENTICITY." — NONHLANHLA MAYISELA**

Mayisela gleaned many personal lessons from that time. "I had to accept that it's okay for leaders to be vulnerable. There's an appreciation for authenticity. It also reemphasised the importance of people for me. I had ongoing conversations with my team to find out what they were going through personally as well as in our business. Without that empathy, there's a disconnect and a breakdown in communication – especially when people are working remotely.

**"CHARACTER IS NOT BUILT IN A CRISIS, IT'S REVEALED — AND THE SAME GOES FOR ORGANISATIONS." — RENÉ GROBLER**

"By being vulnerable and creating an environment of trust, people provided authentic feedback and we were able to work on answers together."

As a team-building exercise, they created a new mission statement that gave meaning to their work. "It includes aspects such as building a sustainable business, adding value to stakeholders' lives, and empowerment. This gave us a roadmap going forward. Things have settled down now, and we're back to building growth."

## RENÉ GROBLER, HEAD OF CASH INVESTMENTS AND INTERMEDIARIES AT INVESTEC BANK

Focusing on people instead of profits seems almost counter-intuitive in a world so dominated by numbers, but, says Grobler, that's exactly what secured their seamless transition from office-based to remote working when the pandemic hit - with no interruption to client services. "Character is not built in a crisis, it's revealed – and the same goes for organisations. People are the lifeblood of our organisation and we thrive in crises. That company culture became very apparent last year and ensured that we could navigate the storm."

Still, excellent navigation skills mean nothing when there's nowhere to go. Having a clear purpose and direction - a north star - became an essential part of her leadership strategy. "I

focused on the three c's: clear and ongoing communication with people and stakeholders, clarifying our goals and intentions, and compassion for the people around me.



René Grobler

**“PLANNING FOR UNANTICIPATED SHOCKS NOW INCLUDES ENSURING A DEPENDABLE SUPPLY LINE FOR RAW MATERIALS, SOURCING MORE LOCALLY MANUFACTURED PRODUCTS, AND INCREASING PHYSICAL STOCK TO COMPENSATE FOR INCREASED LEAD TIMES.” — GERALDINE FRASER-MOLEKETI**

Many leaders mistakenly think compassion makes you soft, but it has the opposite effect. It puts the focus on the team, which motivates people. Fear, on the other hand, is a poor motivator – especially in times of crisis.”

The team achieved all their targets and learned to rely on each other more, she says. “I don’t believe work life will ever be what it was before again – nor that it should. The office model now seems an old-school way of thinking and we all appreciate the freedom of remote working. When you have the right people, rigid hours are unnecessary. The entire value proposition has changed.”

**SAMARA TOTARAM, CFO OF STADIO**

The Stadio group was directly impacted by the forced closure of its various higher education campuses in 2020, says Totaram.

“The key for us to successfully navigate this was to define what mattered to us as an organisation. These principles were to prioritise the health and safety of all staff and students, to ensure that the 2020 academic year was completed in 2020, and to maintain the financial health of the business. Once these principles were defined, it created a benchmark for the business to operate. We are proud of the fact that, within a very short period, we introduced various solutions to ensure that our students continued to receive their tuition.”

Open and honest communication was essential in ensuring this smooth transition, she adds.

**Samara Totaram**



IMAGES: SUPPLIED

**“ENGAGING HUMBLY WITH THE VARIOUS ROLE PLAYERS IN THE ORGANISATION WAS KEY TO NAVIGATING THE 2020 YEAR SUCCESSFULLY AND ALLOWED US TO GROW OUR BUSINESS IN A DIFFICULT TIME.” — SAMARA TOTARAM**

“With the daily news changing constantly and fake news doing the rounds, it became important to really listen to the needs of our students, staff and other stakeholders. One of the major consequences of the pandemic was the deep anxiety and fatigue that many staff and students experienced. The ability to understand these challenges and putting support initiatives in place was critical for us.”

It was not only a lesson in business for her, but a personal awakening. “This past year taught me the strength of the collective. Engaging humbly with the various role players in the organisation was key to navigating the 2020 year successfully and allowed us to grow our business in a difficult time.

“COVID-19 really did test every one of us. I learned that it’s important to ask for help when needed and then trust and rely on your support structure.”

**GERALDINE FRASER-MOLEKETI, CHAIRPERSON OF TIGER BRANDS**

Perhaps the most important lesson the pandemic taught, was that the “old ways” are no longer enough.

“We must revisit how we do things,” says Fraser-Moleketi. “In the fast-moving consumer goods sector, past ways of succeeding are not guaranteed anymore. Planning for unanticipated shocks now includes ensuring a dependable supply line for raw materials, sourcing more locally manufactured products, and increasing physical stock to compensate for increased lead times.”

Beyond the logistics of business, the pandemic also brought home the importance of employee wellbeing, she adds.



**Geraldine Fraser-Moleketi**

“We all learned the importance of solidarity, agility and empathy. Our CEO and exco team adopted a people-first approach during this time, with a focus on understanding that this was an anxious time for everyone and prioritising safety above all else. We provided mental health support through our health and wellness programme, maintained a dedicated support line to give counselling to employees who had lost loved ones or felt unable to cope, provided private transportation for employees to manufacturing sites and partnered with medical laboratories to proactively test our employees.”

But the lessons went beyond the company too. “The pandemic will have an impact on our customers going forward and we’re engaging on how best to consider this for the next five years and more. Part of our response has been to ensure community food relief interventions, such as providing a hot breakfast to over 100 schools and feeding some 4 500 students in universities. The company spent R32 million in the 2020 financial year on ongoing CSI programmes.

“We intend to keep the lessons we’ve learned close to our organisation even in a post-COVID world.” ■

# ACCELERATING DIVERSITY AND EMPOWERING WOMEN IN THE WORKPLACE

**Gender parity and empowerment are critical imperatives at Imperial**

**A**t Imperial, we believe that gender diversity should be underpinned by both transformation within the business and support of the larger network of women in the communities in which we operate. It is a shift in culture and behaviour that helps to address key challenges and optimise opportunities for growth and social upliftment. However, this needs to be driven by the collective – bringing female empowerment to the fore through both males and females within organisations because real gender transformation is about digging into the fabric of the organisation and unravelling every aspect that does not align with our gender diversity objectives.

Imperial's gender diversity programmes are therefore structured accordingly. Our goals and our commitment remain unwavering as we aim to ensure that 25 per cent of all new employees are women, that women occupy senior leadership roles, and that accelerating gender diversity and equality across the organisation is everyone's responsibility. This is evidenced by the deliberate actions set in motion since 2020 and the results achieved to date.

Last year, Imperial achieved its first gender diversity award – ranking second in the Women Empowerment in the Workplace category of the 2020 Business Engage Gender Mainstreaming Awards. In March 2021, Imperial's Group CEO Mohammed Akoojee publicly pledged to a 30 per cent gender equality ratio in senior management by 30 June 2021. Currently, the company's board comprises 40 per cent black female leaders with two additional appointments in February 2021, and women fill over 70 per cent of mid to top management positions.

**“WE AIM TO ENSURE THAT 25 PERCENT OF ALL NEW EMPLOYEES ARE WOMEN AND THAT WOMEN OCCUPY SENIOR LEADERSHIP ROLES”**

## “ACCELERATING GENDER DIVERSITY AND EQUALITY ACROSS THE ORGANISATION IS EVERYONE'S RESPONSIBILITY”

Imperial's Global Women's Forum is a key catalyst for our gender diversity ambitions, prioritising gender equality and supporting the development and advancement of women across the group and the African continent.

The forum's charter highlights five areas:

- formal training
- experiential learning
- women development and coaching programme
- networking and social events
- community projects
- women awards.

Other notable focus areas include mentorship, ensuring gender parity for promotions and appointments, defining targets for women in senior leadership roles, and creating an empowering culture for women.

Some key initiatives:

- A driver learnership programme for unemployed women to help improve gender diversity in the truck driver workforce.
- Women's development programme – a training programme aimed at embedding the behaviour shift linked to a team member who becomes a thinking partner.
- Youth development programme – a workplace entry programme aimed at equipping South Africa's youth for work while building a talent pipeline for the business.

- Flexible working hours providing women with the flexibility to work around their family commitments.
- A support network for employees who require professional assistance regarding their mental and overall wellbeing.

## COMMUNITY SUPPORT

An impactful gender diversity strategy goes beyond compliance and expands to the communities in which we operate. Therefore, we are deeply seated in supporting and empowering women in sport on the African continent – as evidenced by our sponsorship of the Imperial Wanderers Stadium, the Imperial Lions Female team and our recent sponsorship and partnership with the Momentum gspot Awards.

Imperial funds 31 per cent of the largely women-driven network of Unjani clinics, which provide healthcare services and promote self-care. The Imperial and Motus Community Trust has provided 50 libraries across South Africa, impacting the lives of over 52 000 learners, and Imperial contributes to empowering women in communities through the gift of reading. Imperial participated in the February 2021 launch of the government's Gender-Based Violence and Femicide (GBVF) Response Fund 1, pledging its ongoing support for this initiative. We have subsequently created a gender-based violence programme to address this urgent issue both within the organisation and on the African continent.

Imperial has also become a proud signatory to the UN Global Compact and the Women's Empowerment Principles, established to help abolish laws discriminating against women by 2030, as well as foster business practices that empower women. As we strive for equality in many areas of business and society, Imperial believes that gender diversity should be at the core of decision-making, ensuring it becomes a key business imperative. ■

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# KICKING DOWN THE BUSINESS BARRIERS

Companies with more women at the helm are more likely to grow, achieve and innovate, reports Jermaine Craig

**O**n International Women's Day this year, IBM's Institute for Business Value released a study entitled, *Women, leadership and missed opportunities* which showed women made up just 10 per cent of the C-suite and 8 per cent of executive board positions in 2021. That's the same percentage as in 2019.

According to business professionals surveyed by IBM, gender equity is still not an important priority for 70 per cent of global businesses.

The global study, conducted in cooperation with Oxford Economics, surveyed more than 2 600 executives, middle managers and professionals across 10 industries and nine geographic regions. An equal number of women and men were interviewed.

According to IBM's senior VP, Bridget van Kralingen who released the study: "What we found should set off alarm bells. Advancing women is not a top priority for the majority of global organisations."

Van Kralingen described a feeling of "gender equity fatigue" among employees over ineffective programmatic efforts to address the issue.

"There is a clear need for new models of empathetic leadership. For years, studies - including our own - have called attention to the systemic barriers to career advancement facing women. Still, the percentage of women in top leadership

roles hasn't budged. There are fewer women in the pipeline today than in 2019, a situation made worse by the pandemic," she says.

## STOCKS, STOCKINGS AND THE JSE

In South Africa, the Sustainable Stock Exchanges (SSE) Initiative named the Johannesburg Stock Exchange (JSE) as having the best gender balance on boards of any developing country in the G20.

The SSE looked at the gender composition of boards from the top 100 companies by market capitalisation on each of the G20's 22 major stock exchanges and found that women held 28.5 per cent of board seats on the JSE's top 100 listed companies.

The JSE was the only stock exchange from a developing country ranked above the G20 average in terms of female board representation.

Still, just 2 per cent of the JSE's top 100 listed companies have female CEO's and just 11 per cent have female chairpersons, according to JSE group CEO Leila Fourie.

"Significant work remains to be done in the global quest for gender equality. Leadership teams set an important benchmark for any organisation and thus have an opportunity and a responsibility to drive transformation," she says.

The CEO of the Institute of Directors in South Africa, Parmi Natesan, says women make up about 50 per cent of



Parmi Natesan

the South African population, control the majority of consumer spending and form a large percentage of the educated workforce.

"Gender diversity in senior leadership is critical in today's increasingly competitive multinational and multicultural markets and requires continuous focus. Organisations now exist in a complex

context with a wide range of stakeholders, and face competition from new quarters.

"Clearly, if a board is composed of the same type of people, with no diversity of thought, then chances are it will find itself constantly on the back foot - unable to think its way into the minds of its various stakeholders, its

staff and, importantly, its competitors," says Natesan.

## EXPAND HORIZONS BEYOND USUAL SUSPECTS

She called on nominations committees to expand their horizons when searching for potential candidates to serve on boards and executives.

"Those in charge of recommending new appointments should make a conscious effort to look beyond their usual circles to tap into a growing pool of female directorial talent. >



Leila Fourie

**"WHAT WE FOUND SHOULD SET OFF ALARM BELLS. ADVANCING WOMEN IS NOT A TOP PRIORITY FOR THE MAJORITY OF GLOBAL ORGANISATIONS."**

— BRIDGET VAN KRALINGEN



Bridget van Kralingen

Shareholders also need to play their part. In the age of the activist investor, powerful institutional investors in particular should be holding boards to account in two critical areas: new gender diverse appointments to the board, and progress towards achieving gender diversity targets,” says Natesan.

She stresses it’s important boards set themselves and the rest of their company some hard targets relating to gender diversity, including stretch targets. It’s also important that they manage a pipeline of future directors and that the

**Busi Mavuso**



**“GENDER DIVERSITY IN THE WORKFORCE IS KEY TO GROWTH AND PROFITABILITY FOR EVERY BUSINESS, LARGE OR SMALL.” — BUSI MAVUSO**

board should lead the effort to ensure their organisation builds a profile with up-and-coming female talent.

CEO of Business Leadership South Africa, Busi Mavuso, believes the quality of women’s talent and leadership is very important to business, because of the unique skills and experience women bring.

“A culture of equality and a workplace environment as a result of gender parity that helps everyone advance to higher positions is more likely to achieve, grow and innovate. Women are less likely to have the ‘lone wolf’ mentality, thereby lending a helping hand to others.”

“For women to move up the corporate ladder they have to prove themselves twice as much as their male counterparts. The ‘motherhood penalty’ may play a big part in holding women back from leadership positions and contribute to the wage gap.”

As women, she says, we may also suffer from “impostor syndrome”, which sees capable people kept down by self-doubt. “The message to women leaders must be clear: when you are in charge, be in charge. You shouldn’t seek affirmation and believe that you need to ask for permission to lead,” says Mavuso.

## CHANGING TONE

The presence of women in senior leadership positions changes the tone and nature of conversations in the boardroom, Mavuso believes.

## STEPPING STONES

**According to the IBM study, there are specific steps organisations can take to accelerate progress in gender equity in the workplace:**

**Pair bold thinking with big commitments. Make gender equity a top five formal business priority, and create pathways for women to re-enter the workforce by providing training, mentorship and work assignments on technical projects that are matched to their expertise. Apply specific crisis-related interventions. Additional benefits like backup childcare support and access to mental health resources can be key.**

**Create a culture of intention and insist on making room. Focus on empathetic leadership and enabling middle managers to be advocates for positive cultural change. Use technology to accelerate performance. Organisations can use technologies like Artificial Intelligence to help reduce bias in the candidate screening process.**

“More women at senior level will ensure that the construct of patriarchy is gradually dismantled and ultimately will overturn the limiting beliefs and attitudes about the abilities of women. Gender diversity in the workforce is key to growth and profitability for every business, large or small,” says Mavuso.

One of the green shoots in IBM’s study is that it found a grouping of “first mover” companies that stand apart in several important ways in advancing female empowerment in the workplace.

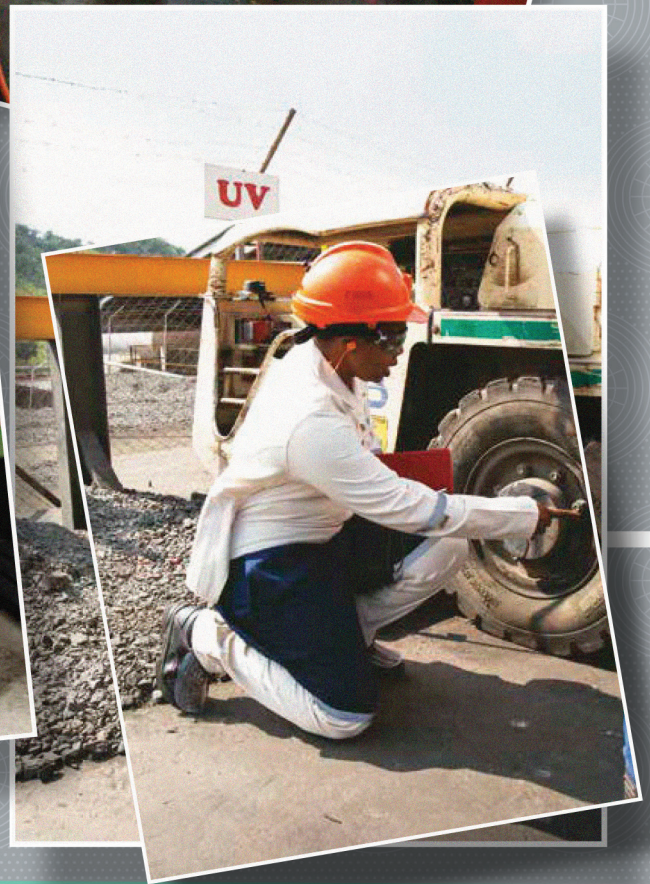
It found all of these companies designate the advancement of women as a formal top 10 business priority - compared to just 16 per cent of other organisations. They viewed gender inclusivity as a driver of financial performance (compared to 36 per cent of other organisations) and they are highly motivated to take action.

First mover companies fully support the idea that businesses need to continue making changes to achieve gender equity compared to 63 per cent of other organisations - and they report a rate of revenue growth that’s as much as 61 per cent higher than other organisations in the IBM study. ■

## KEY TAKEAWAYS FROM IBM’S WOMEN, LEADERSHIP, AND MISSED OPPORTUNITIES REPORT:

- Organisations want to change. But most are moving too slowly. The number of women serving in senior leadership positions has barely budged over the past two years, with no gains in board seats or the C-suite. Perhaps most concerningly, today there are fewer women in the pipeline to fill executive roles than in 2019.
- Gender equity is still not a priority for 70 per cent of global businesses.
- Women make up just 10 per cent of the C-suite and 8 per cent of executive board positions in 2021.
- Times have changed. But approaches haven’t. Too many organisations continue to pursue gender equity and diversity using broad-based programmes that don’t address underlying mindsets and lack a measurable path to value. Only one in four organisations make the advancement of women a top 10 priority. In a period when the pandemic has decimated many women’s careers, relying on conventional approaches won’t close the gender gap.
- Most organisations pursue incremental change. But leaders aim for breakthroughs. Organisations that see gender parity as a strategic asset are more successful. They outperform their competition on nearly every measure surveyed, from innovation to revenue growth to customer and employee satisfaction.

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# LEARNING A NEW LANGUAGE

Fundi Tshazibana, SARB deputy governor, talks about the lessons she has learned about corporate manoeuvring and getting heard in the boardroom. By Ryland Fisher



South African Reserve Bank deputy governor Fundi Tshazibana says she has not changed much since she was a child. “I was an only child for a long time and grew up with lots of adults around me, reading whatever books I could find in the house and eavesdropping on adult conversations. Not much has changed about what I do. I spent a lot of my career listening to other people and providing support,” she says.

It’s this quality, of being able to listen and observe, that has helped Tshazibana throughout her career, which saw her work at, among others, the National Energy Regulator of South Africa, the National Treasury and the International Monetary Fund, before she ended up at the SA Reserve Bank, where she was appointed adviser to the Governors in February 2018, becoming the seventh member of SARB’s Monetary Policy Committee (MPC). She currently occupies the position of deputy governor having been appointed in July 2019 by President Cyril Ramaphosa for a five-year term.

## THE NEXT GENERATION OF LEADERS

Tshazibana says that her advice to young people could apply to anyone who enters a new environment. “Your own internal confidence matters, but there are sometimes things in the environment that can appear to be defeatist to you.

Fundi Tshazibana

“You come into the environment, and you are quite comfortable with yourself, but you realise very quickly that you don’t speak the same language as anyone around you. Either the language is too technical or you are not in on the joke because you didn’t grow up in the same spaces.

“It’s quite important to quickly assess what you know and what you don’t know, because you can’t pretend to be what you are not, even in a new environment, and even as you are learning. You need to customise that learning around what you are and what you are good at.”

## THE CHALLENGES

Tshazibana said that the IMF was probably the most difficult environment she has ever worked in. “It’s not because the environment was hostile, but because I was working with people who are not from my country. I was also working with people who probably had a different and diverse experience. For instance, when I was on the IMF board, one of the other board members was a former Egyptian prime minister. “I had been a senior public servant in my own country, but I had never worked for an international financial institution before. A lot of these guys had been around the block, they had seen things.

“I took a step back. I watched how everyone was conducting themselves. I watched what arguments they would bring to the fore. I realised that I had one job only: to advance the South African position, and only I could do that job.”

Tshazibana said she quickly became part of a small community of women at the IMF. “One of the things that I soon learned is that limited gender diversity is not something that’s unique to

South Africa, but it was the same in advanced economies as well.

“A former colleague from the UK was the first woman who her country had sent as a representative to the IMF. When we look at managing directors at the IMF, Christine Lagarde was the first woman, and the current MD is the second woman.

“By the time I left the IMF, I was part of a group doing work around increasing gender diversity on the IMF Board.”

### TAKING SARB FORWARD

Tshazibana says the Reserve Bank is making good progress in terms of gender representation.

“In 1993, the most senior female at the South African Reserve Bank was an economist. Now probably more than 40 per cent of people in senior management are women. That’s a big deal.

“It hasn’t been as easy at the level of the most senior managers, because of how people grew up at the Bank. If you look at progression over time, you will see that males have been promoted a lot faster and they have moved a lot quicker along the career.

“But over the last 10 years, the Bank has made a giant leap in progress when you look at who our specialists are in the Bank, both in terms of finance and economics. We have a lot of women specialists, and also when we look at the level just below heads of department.”

The Reserve Bank celebrates its centenary this year, but Tshazibana says that they don’t have any special projects that are focused on the centenary. “There will probably be a few celebratory events, but as a central bank we tend to plan long term. Our planning is not necessarily about the fact that the bank is celebrating its centenary.

“We tend to plan over five years or 10 years, looking at: what are the changes that we want to see in the economy broadly, what are the changes that we want to see in the capital markets, what are the changes that we want to see in the banking space, how would we like the methods of payments to evolve.

“We have a number of ground-breaking projects that relates to the payment system, for example. When you and I go to the bank right now, we don’t really think much about how we are making the money transfers, even to people overseas or for someone to collect as cash from a retail entity. The job of the SARB is to ensure that these payments go seamlessly.

“This year is also going to be 21 years since we introduced inflation targeting in our country. A lot of behind-the-scenes work happens in the MPC process as we make decisions.

“There is a lot of discussion about crypto assets and crypto currencies, and we have to think, as a central bank, about how to respond to these developments and how capital flows in and out of South Africa.

“We have just updated our strategy that will take us through to 2025 and these projects are part of the work that we’ve identified.”

### WHY WOMEN MATTER

Tshazibana said she would not change anything about her life and career so far. “It’s quite important, as women, for us to appreciate ourselves and what is unique about us, and to understand how we can use that to add value in our organisations and in our institutions.

“As we go through this COVID environment, there are things that some organisations probably dismissed, around how you set yourself up to work from home, or how you accommodate the multiple needs of your staff.

“Organisations that adjusted and tried to be more accommodating to women are probably in a better place. There’s a lot that we could glean about what women bring to the workplace around culture, around having organisations that are nourishing, and when people can be part of a bigger cause as well.” ■

**“I REALISED THAT I HAD ONE JOB ONLY: TO ADVANCE THE SOUTH AFRICAN POSITION, AND ONLY I COULD DO THAT JOB.”— FUNDI TSHAZIBANA**

### WOMEN LEADING WITHIN THE RESERVE BANK

As the Reserve Bank celebrates its centenary this year, Deputy Governor Fundi Tshazibana says there are three senior women within the Bank’s structures that make her extra proud.

They are **Liziwe Mda**, who was appointed managing director of the South African Bank Note Company in May 2018; **Honey Mamabolo**, who was appointed as managing director of the South African Mint Company in February 2020; and **Pearl Kgalegi**, who was recently appointed head of the Currency Management Department.

“These three people are responsible for the production of banknotes and



Liziwe Mda

coins in your wallet, and they are all black women. Liziwe and Honey are both engineers and Pearl is a researcher.

“It’s a big achievement because most of the time we see the governor’s signature on the bank notes, but the production

process of the bank notes and the coins are like running a manufacturing outfit and making sure that the money is distributed properly is a massive responsibility.

“I have a daughter and every day when we look at

money, I remind her that three women who look exactly like her are making this happen, and one day we’re going to get a woman, just like her, who’s going to sign the money.

“It’s exciting for young black women in particular. When we grew up, there were some careers that we didn’t even know existed.”



Honey Mamabolo



Pearl Kgalegi

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**W**hen I look at Time Person of the Year over the past 27 years, I find it striking that only twice has the honour been bestowed on an individual woman – Angela Merkel in 2015 and Greta Thunberg in 2019. Individual men won the honour 18 times. While it’s not a question of whether those individual men deserved it, it is glaringly obvious to me that even though women make up almost half of the world population, they are only visible or recognised 10 per cent of the time.

**ALMOST A CENTURY AND A HALF TO PARITY**

According to the World Economic Forum, South Africa ranks 18 out of 156 countries in the 2021 *Global Gender Gap Index*. Even though there’s some way to go, in relative terms, this is great news indeed, especially for a country grappling with historical inequality in multiple areas. Extrapolating current trends and the speed of progress, gender equity will be achieved in 135 years, a 35-year increase from 2020, almost exclusively because of the impact of COVID-19, which has amplified pre-existing gender gaps.

# GENDER DIVERSITY IS GOOD GOVERNANCE

**Elize Botha, Managing Director at Old Mutual Unit Trusts, talks about the importance of gender diversity**

**DIVERSITY AND ESG**

Environmental, Social and Governance (ESG) investing continues to gain momentum and is no longer a “nice to have”, but a necessity. At Old Mutual, investing in companies with better ESG scores that are actively sustaining the environment, improving social conditions, and promoting good governance, is in our DNA. Diversity, as reflected in board representation, is one of the key tenets of good governance and recently the inclusion of gender diversity in investment criteria has picked up speed. Big asset management firms such as Morgan Stanley, State Street and BlackRock, among others, have publicly stated that they would only invest in companies conditional to various targets of gender representation.

**WHY GENDER DIVERSITY IS IMPORTANT?**

Empirical studies show that companies with more women on the board are more financially successful than those with fewer. The 2020 *McKinsey and Company Diversity Wins Report* found that companies in the top quartile in board gender diversity are 28 per cent more likely to outperform their less diverse peers. The report further states that “female CEOs saw more value appreciation and improved stock price momentum for their firms; whereas female CFOs drove more value

appreciation, better defended profitability moats, and delivered excess risk adjusted returns for their firms”.

At Old Mutual, we believe that it is in the interests of all participants in the financial ecosystem to play a proactive role in creating long-term sustainable outcomes for all stakeholders. Gender diversity is a key indicator of a company’s commitment to economic participation for everyone. It makes a company more representative and gives it a social licence to operate. Investors can be activists for change by choosing to invest in ESG funds, which hold companies that promote gender diversity through good governance. ■

**RESPONSIBLE INVESTING**

As custodians of our client’s investments and a responsible investor, Old Mutual offers a range of ESG solutions for retail investors. Visit [oldmutualinvest.com/responsibleinvesting](http://oldmutualinvest.com/responsibleinvesting) to read more about our responsible investment unit trusts and our commitment to investing in a more equitable and sustainable world for future generations.

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**OLDMUTUAL**



**Elize Botha,**  
 Managing Director,  
 Old Mutual Unit Trusts

# WOMEN IN FUND MANAGEMENT

## Building infrastructure through private markets investment

**by Yoza Jekwa**, Joint MD of  
Mergence Investment Managers

President Cyril Ramaphosa has announced a R2,3 trillion Infrastructure Development Plan for the next 25 years. But government cannot go it alone and there is a need for strong public-private partnerships (PPPs) to harness capital. Projects are wide-ranging, and include sectors such as education, internet access, renewable energy, water, rail, roads and affordable housing.

Institutional asset managers are ideally placed to strategically help fund shovel-ready projects. As fiduciaries we are tasked with looking after the investments of retirement fund members and helping to build better communities into which people can retire. Now, in this economy that continues to be adversely impacted by COVID-19, sustainable job creation and SMME development are needed more than ever.

### Financial expertise combined with diverse perspectives

Asset manager firms and teams that are not gender-diversified, will often have blind spots with respect to understanding their client needs and miss the benefits of diversity of experiences and perspective. There is a growing talent pool of highly capable, driven and ambitious women graduating from the tertiary

institutions and trying to move through the ranks of our financial institutions. It is time our financial institutions eliminate the tacit and explicit barriers to career development for these women and embrace the numerous benefits gender diversity can bring to performance of these companies and the servicing of their clients.

At Mergence Investment Managers we are reaping the benefits of having attracted and retained quality with a number of our senior investment professionals being women. We are committed to using our power to in turn empower women in communities, in helping to meet the infrastructure needs of SA.

To see our promise in action, you can read a copy of our 2021 impact report here or request a copy from [ronel@mergence.co.za](mailto:ronel@mergence.co.za)

Mergence.  
**Creating shared value.**

### About Mergence

*Mergence Investment Managers is a majority black-owned asset management company. Our capabilities include both public market investments (equities and multi-asset class mandates) and private market investments (debt, mezzanine, and private equity). Our clients comprise some of Southern Africa's largest multimanagers, parastatals, unions, and pension funds.*

*Mergence is an  
authorised FSP:  
No. 16134.*



# HEADING UP SA's SETAs

Education remains a tool to gaining knowledge and empowering people for a better future.  
By Denise Mhlanga

**T**hrough the National Skills Authority, government established the Sector Education and Training Authority (SETA) to develop and implement skills plans and disburse levies collected from employers and their sector.

Heading some of these SETAs are women who are passionate about education and training.

For Nosipho Mia Makhanya, Board Chairperson of the Banking Sector Education and Training Authority (BANKSETA), education and training is a gateway to success. "It's imperative that both public and private stakeholders continue to play their part effectively in order to ensure the future of our youth and our country."

To achieve its skills development goals, BANKSETA has partnered with the banking sector and relevant stakeholders to identify existing gaps that could hinder its objectives. Makhanya says over the years, BANKSETA has implemented educational programmes to bridge the skills gaps through the Letsema Learnership, Small and Medium Enterprises, Masters and Executive Courses and Recognition of Prior Learning Programmes, among others.

Felleng Yende, CEO of Fibre Processing & Manufacturing (FP&M) SETA says she's passionate about making a difference in people's lives through education and training, and skills development. "I feel strongly about transforming the lives of employees and unemployed youth and giving them opportunities to escape the shackles of poverty."

The FP&M SETA is the amalgamation of the Clothing, Textiles, Footwear and Leather, Forest Industries Education and Training Authority and the Media, Advertising, Publishing, Printing and Packaging SETAs.

Since the amalgamation, the SETA has seen four unqualified and clean audits during the past six years, and recorded an overall performance of 100 per cent for SETA funded learners by meeting all 40 of its performance indicators and targets.

## LEADERSHIP QUALIFICATIONS AND CHALLENGES

To successfully head any one of these SETAs requires one to be proactive, forward-thinking, innovative, inspirational with the ability to facilitate effective teamwork, says Yende.

Yende has been CEO since 2013 and holds various board positions. She has a Masters in Public Administration, and awaits to be conferred a PhD degree in Public Sector Leadership and 4th Industrial Revolution.

"My business philosophies revolve around innovation and the fourth industrial revolution technology, digitisation and online platforms, and transformational leadership. It's my view that businesses need to embrace emerging and future digital skills if they want to be globally competitive and economically sustainable." Makhanya says key to operational success is ethical and moral leadership, and collectively, BANKSETA and its partners in education,

training and skills development can bring about paramount developments in the banking sector and in the country.

A chartered accountant and chartered financial analyst, Makhanya has held various positions in the South African and UK banking industry, predominantly in investment banking and corporate finance. She's in her final year of study towards a Bachelor of Law Degree at the University of the Witwatersrand.

Makhanya says the timeous and effective delivery of SETA programmes from both a qualitative and quantitative perspective, with the requisite geographical reach, recognising the advancements in the fourth and fifth industrial revolution within the banking sector remains a challenge. To this end, she says the BANKSETA board and management have recognised that skills development is key in overcoming implementation challenges.

"I believe leadership should be responsive to the past and current environment. Amid COVID-19, we continue to work in accordance with government guidelines."

Yende says COVID-19 accelerated innovations in training, pointing out that the switch to remote teaching has been a learning process. "Operationally the need to embrace technology and operate remotely will have severe cost implications on the SETA going forward

at a time when its financial resources are constrained," she says.

"Our business continuity plans are going to be put to the test to address skills delivery." ■



Felleng Yende

**"I FEEL STRONGLY ABOUT TRANSFORMING THE LIVES OF EMPLOYEES AND UNEMPLOYED YOUTH AND GIVING THEM OPPORTUNITIES TO ESCAPE THE SHACKLES OF POVERTY." – FELLENG YENDE**

Nosipho Mia Makhanya

IMAGES: SUPPLIED





Technicians

# TRANSFORMING WHERE IT MATTERS

**At Cummins, change to gender transformation is a business imperative. Having diverse, equitable and inclusive workplaces allows Cummins to attract and retain a truly global workforce**

**D**iversity, equity and inclusion (DE&I) equips Cummins with the right combination of perspectives, insights and skills to solve the challenges of today and tomorrow. As part of our global DE&I commitment, we take proactive measures to review talent management,

accountability systems and processes to mitigate bias and ensure the equitable acquisition and advancement of all talent.

In South Africa, we refer to the work of “equity” as “transformation”, which essentially addresses inequities of the past. Historically, women have been left out of the workforce, especially

in male-dominated industries like engineering, automotive, manufacturing, and “heavy industry” in general. From access to quality education and financial resources to work opportunities, they have been on the back foot compared to their male counterparts. For black South African women, the playing field is even more uneven.

Cummins South Africa (SA) has taken a holistic approach to transformation, confronting gender equity and mainstreaming from a values perspective, not just from a compliance one. This creates a safe, inclusive workplace where all employees can reach their full potential while simultaneously addressing inequities through processes like career advancement, talent development and other critical human capital processes. This includes addressing attitudes and beliefs that perpetuate gender bias and challenging the status quo, while providing more education and training to increase awareness of issues hindering the progress of women.

To ensure the inclusion of women, we looked at gaps in the workforce across different employee and occupational levels and took tangible actions to address them.

## MILESTONES IN GENDER EQUITY

Intentional talent development efforts over the last four years have resulted in the following:

- Racheal Njoroge is the first black female to lead Cummins SA.
- A 50 per cent female representation on the board following the appointment of Racheal Njoroge as managing director and Jolene Classen as transformation leader.
- The prioritisation of women development through apprenticeship programmes resulting in the female technician employee workforce increasing by seven per cent over the past four years.

Furthermore, many women have advanced into service and supervisory roles with robust actions in place for different career levels addressing both gender and race demographics.

While we have made great strides, we recognise that transformation is a journey that we must continue to take despite the challenges.

**THE ROAD TO THE BOARDROOM**

Racheal Njoroge and Jolene Classen share some key learnings from their journeys to the boardroom.

**Q: What can people do to learn about the business and the market?**

Racheal: Talk to employees in customer-facing and support roles, one should always have an open attitude towards learning from other's experiences. One of the best ways to understand the business and its customers is to accompany employees on customer and dealer visits.

**Q: What has been the most important thing to master in terms of general business overview and how did you go about it?**

Racheal: It is important to get the basics right for your area of interest, such as what are your core products? Who are the key customers? What are the employee and customer pain points? Being an outsider or new to an organisation is a good thing as it brings a much-needed fresh perspective to problem-solving.

**Q: What tips do you have for women about working in a global organisation?**

Racheal: Networking is critical both within the region and the larger global family. If you know someone working in the global team, develop a relationship. If you don't know someone, ask to be introduced.

Remember to be available to those wanting to network with you as well.

**Q: Did you experience any anxiety or fear stepping into this new role?**

Racheal: Without fear, success may be limited. Fear drives us to succeed, to push ourselves harder, to bring our very best to the table. So, embrace fear and channel the energy it produces

**Racheal Njoroge**

towards a productive cause. You can ease your fear by preparing yourself for the challenge ahead.

**Q: What was the most important thing you focused on during your journey to the boardroom?**

Jolene: I worked towards success every day because I believe that hard work and dedication always pays off. I never gave up on mobilising upwards in terms of my career trajectory. I wisely chose the right people to be around – I surrounded myself with those on the same mission, people that bring out the best in me. It was important to form solid relationships with people who always have my best interest at heart, especially those with the power to motivate and get me to where I needed to be.

**Q: What advice would you give aspirant leaders?**

Jolene: Form good relationships, build rapport, work hard, be resilient, agile and always perform at your best. Leadership is about inspiring and motivating another to become the very best version of themselves. Be of service to others because one day you will find that the people you inspired and motivated will be your voice behind closed doors. Find a mentor that can guide, advise, coach, motivate and provide you with emotional support, especially on tough days.

**Q: What fears do you think will prevent people from taking this journey?**

Jolene: People may fear that they will not be successful or have their voice heard or they fear that they are inadequate. Sometimes one can also fear the unknown – those things you have not yet discovered.



**Jolene Classen**

**Q: What makes your journey unique?**

Jolene: That, as a black middle-aged female, I have a seat at the table and can be the voice for those who do not have that opportunity is unique. As is the opportunity to be a game-changer and making a meaningful impact for the good of others.

Cummins employees come from different backgrounds and aspire to a workforce that is representative at every level of the communities in which Cummins operates around the world. They are each unique in their perspectives and passions and are driven by varied experiences. They are united in their desire to see a workplace and a team where all people are embraced for who they are and what they aspire to do. ■

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**Cummins Inc. is a global power leader that brings the right technology solutions to market at the right time. These solutions include advanced diesel, natural gas, hybrid, electric and fuel cell and other technologies. We're powering the future through innovations that make people's lives better and reduce our environmental footprint.**

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# Maitland

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