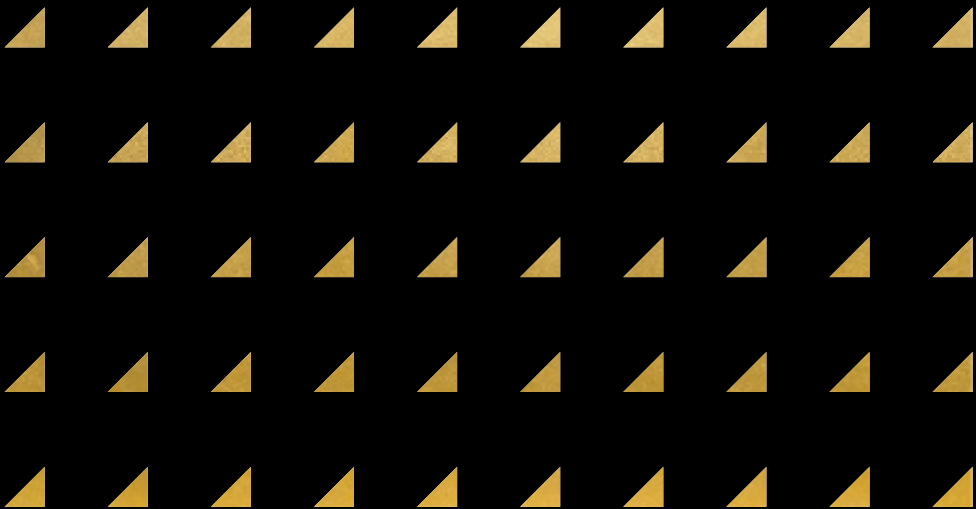


FIVE DECADES *of* EXCELLENCE AND ACHIEVEMENT





Graduate School
of **BUSINESS**
UNIVERSITY OF CAPE TOWN



The GSB has over the past 50 years charted its own distinctly African path. This commemorative booklet highlights the many milestones along the school's long and interesting journey and celebrates the people who have helped make this institution the success that it is today.

1966
1976

“

**I came to Cape
Town in August
1965 with the
dream of developing
a multi-racial
Harvard Business
School in Africa.”**

*Dr Bob Boland, founding director of the GSB
(1966 - 1972)*

The birth of a world-class African business school

In the early 1960s, renowned economist and UCT Dean of the Faculty of Commerce, Professor William Hutt, had a vision.

He wanted to create a South African business school; one that would be as good as the thriving institutions in the US, UK and Europe and able to offer a full-time MBA, but more accessible to the South African business community.

Prof Hutt started an unofficial part-time MBA with 17 students in 1964. But not everyone was convinced. The GSB's first director, Bob Boland, recalls the uphill battle they faced in getting the business school off the ground. "Many came to us to say it's a waste of time, that there's no market for it."

They set out to prove their detractors wrong – and it didn't take them long to do it.

The school was officially launched in 1966 and applications rolled in for the MBA, which quickly gained a reputation for innovative teaching methods, unconventional lecturers and a gruelling academic schedule that produced keen business minds.

The founding fathers of the GSB set the bar high. Niels Lindhard, the first MBA chairman remembers how in 1966, "We decided that what was needed for the new school was not a litter of tame St Bernard pups, but a litter of tiger cubs; not a team of well-adjusted,

smooth, pleasant, but slightly dull young people, but something quite different."

Many still fondly think back to their days on the then-Rondebosch campus, which was always regarded as a temporary GSB abode, but ended up housing the school for over 20 years. Back then, diversity was a challenge and classes consisted mostly of white men. The first woman to join the GSB was Marina Stander, who graduated in 1966 and went on to become the first woman state prosecutor in the Supreme Court. And in 1973, the GSB was proud to see Sam Zondi become the first black graduate. He was also the first black man to be awarded an MBA at a South African university.

In 1965, Old Mutual came on board in a partnership that saw the founding of the Old Mutual Chair of Business Administration. The Old Mutual Gold Medals were introduced, and are still handed out to top students today.



1966-1976

1964

The GSB opens its doors in Orange Street with the first class of part-time MBAs under Professor Hutt.

1965

The Old Mutual Chair of Business Administration is founded, marking the start of a long relationship with the GSB that endures to this day.

1966

Bob Boland becomes the first director of the school (1966 – 1972).

The GSB takes up residence at its Rondebosch campus and the first full-time MBA class is launched.

Marina Stander becomes the first woman to graduate with an MBA from the GSB. She went on to become the first woman state prosecutor in the Supreme Court.





1968

The GSB launches its first short course; the Programme for Management Development.

1972

Meyer Feldberg becomes the second director of the GSB (1972 - 1979).

GMAT introduced. The GSB is the only business school in South Africa that still includes the GMAT as a mandatory entry criteria.

1973

Sam Zondi becomes the first black graduate of the MBA and the first black man to receive an MBA from a South African university.

1974

Industrial Relations introduced as a core course on the MBA.

TOP: Meyer Feldberg puts an early class of MBAs through their paces.

FAR LEFT: MBA students (left to right) A B Hall, J B Robb, J F Payne and K G Marshall-Smith at the school's original Rondebosch campus.

LEFT: Press clipping from the Cape Times from 1972.

RIGHT: Kate Jowell meets Lord Fraser of Lonsdale (left), the well-known British peer, at a lunch in his honour. Meyer Feldberg in the middle.





1976
1986

“

The GSB was financially sound but academically a little shaky. We had to address this by providing more opportunities for research and by developing the ethos of the GSB as a seat of learning.”

John Simpson, GSB director (1979 - 1986)

Building and consolidation

By the late 1970s, the GSB was producing the cream of the crop of MBA graduates in the country and gaining a solid reputation. A 1977 survey showed that within 10 years of graduating from the GSB's MBA, over 25% of students had become chairpersons, managing directors and general managers. By 1979, this figure had climbed to 36%.

Part of this success can be ascribed to the acumen of then-director, Meyer Feldberg, who strengthened ties with the business community and redesigned and refreshed academic programmes. This included setting up an Industrial Relations arm, which grew into an internationally reputable office under Kate Jowell between 1974 and 1980.

But there were areas that required attention. New director, John Simpson, took up office in 1979 and was concerned that lecturers did not have enough time for research. Like all of the school's directors, Simpson had his own vision for the GSB. He wanted to expand its reach and improve on the academic offering. He saw a leadership position for the GSB, not only in South Africa, but in Southern Africa and understood how it could participate in the advancement of all people of the region.

To facilitate this, Simpson brought in acclaimed teachers, upgraded the computer lab and helped launch the Shell Industrial Relations Case Writing Institute. Acutely aware of the political, economic and social

environment in the 1980s in South Africa, he helped establish the Centre for African Management (CAM) as an independent wing of the GSB aimed at developing managers from diverse backgrounds.

It was also in this decade that the part-time MBA course was reintroduced after a gap of 10 years, due to overwhelming demand. In 1980, the GSB's Institute of Retail Studies was established and in the same year, an experimental course on Business in Society (BIS): Concepts and Values in an African Context was begun by Professor James Leatt.

"The MBAs were bright," recalls Prof Leatt. "We had many exciting and stimulating debates. We didn't always have the answers – but we tried to ask the right questions." The course was so successful that the GSB introduced a BIS module to other courses, like the PMD.

By 1986, the training wheels were well and truly off and the GSB was ready to blaze its own trail through the boardrooms and conference halls of the world.



1976-1986

1977

A GSB survey shows that within 10 years of the first batch of MBAs graduating, over 25% had become chairpersons, managing directors and general managers. By 1979 this figure had climbed to 36%.

1979

John Simpson takes over as director (1979 - 1986).

The Three Peaks race is instituted by Mike Main (MBA 1979), who won the first race with a time of 3h39m. In 1984, Mike le Plastrier and Peter Major smashed the record to finish in a dead-heat time of 3h11m. The race continues to be an annual tradition at the GSB and Major has gone on to win it several times.





1980

The part-time MBA course is re-introduced by popular demand.

The Institute of Retail Studies is established.

An experimental course on Business in Society: Concepts and Values in an African Context led by Professor James Leatt is introduced into the MBA.

1986

The Centre for African Management is established at the GSB to train more African managers in business.

The GSB celebrates its 20th anniversary.

TOP LEFT: Centre for African Management staff (left to right): Fatima Allie, Linda Human, Angus Bowmaker-Falconer and Bulelwa Dywili.

TOP RIGHT: Members of the Programme for Management Development (PMD) Class of 1984 get down to their group work. The GSB pioneered the concept of group learning in South Africa.

FAR LEFT: Three Peaks race 1984; MBA students Andrew Smith, Murray Hofmeyr, Pete Dreyer and Mike le Plastrier.

LEFT: Norman Faull (left) from the MBA Class of 1977, receives the Old Mutual Gold Medal as a top achiever of the year from Isaac Dall, Cape regional manager of Old Mutual. Faull went on to become a professor at the GSB and to found the Lean Institute Africa.

1986
1996

“

**Companies now
have to face issues
of far broader
concern than fair
wages and grievance
procedures.”**

Kate Jowell, sixth director of the GSB (1993 - 1999)

The dawn of democracy in South Africa

The late 1980s and early 1990s were a time of unprecedented turmoil in South Africa and a time of exciting change for the GSB too. Against a backdrop of FW de Klerk's historic announcement on 2 February 1990 that there would be a new South Africa for all, the GSB launched the AIM (Associate in Management) programme.

The programme was unique at the time in that applicants did not need to have a previous degree to apply; an important distinction that allowed working black South Africans who might not have had access to education under the apartheid regime to achieve a postgraduate qualification in business.

Around the same time, the GSB moved into its current home – the Breakwater Campus at the V&A Waterfront. This iconic building was formerly a political prison and also a hostel in the apartheid era and its transformation into a centre of knowledge and learning, one of Africa's top business schools, is symbolic of the transformation of the country as a whole.

The move itself was pioneered by Professor David Hall, who took over as director in 1990, together with Professor Brian Kantor, who was then chairman of the V&A Waterfront and former dean of the Faculty of Commerce. During this same period, the school also launched two ground-breaking research programmes: the Manufacturing

Roundtable, which promoted global competitiveness in manufacturers; and the Breakwater Monitor, which published research on employment equity.

In 1989, as ailing State President PW Botha stepped down and FW de Klerk took over – later meeting Nelson Mandela in prison for the first time – the GSB celebrated its 25th anniversary. And by 1993, when the winds of change were well and truly blowing, the GSB's first female director stepped up to the helm: Kate Jowell, who related that the term 'industrial relations' was not in use when she first studied her MBA in 1974; instead, there was a module called 'Manpower Development'.

Jowell, as a staff member in communications, had been responsible for developing the GSB's own Industrial Relations module in 1974; it was fitting, perhaps, that she would be at the school's helm 19 years later, as the country embarked on its journey towards equality.



1986-1996

1987

Paul Sulcas assumes the directorship of the GSB (1987 - 1989).

The first director of alumni affairs is appointed by Paul Sulcas and alumni chapters are established across the country.

1989

The GSB celebrates its 25th anniversary.

Frank Horwitz becomes acting director (1989 - 1990).

1990

David Hall takes over as the fifth director of the GSB (1990 - 1992).

UCT leads MBA

THE University of Cape Town's Graduate School of Business has been rated 1995's top business school, with its counterpart at the University of the Witwatersrand coming a close second.

The survey, the third undertaken by Professional Management Review, was conducted among 100 randomly chosen human resource directors at the top 300 companies in South Africa.

The respondents were asked to rate the 14 institutions offering a Master in Business Administration or Master in Business Leadership course on a scale of one to 10.

By THABO KOBOKOANE

Cape Town's GSB scored 7 in 1994) and Wits's scored 7, Unisa's MBL school in Midrand placed third.

Out of the 14 institutions only six scored a rating of 5 or higher, including the Graduate Institute of Management Technology in Midrand, which opened three years ago.

Potchefstroom and Afrikaans University scored 4 each, which is considered "to good", according to F





1991

David Hall introduces the first Associate in Management class.

1992

GSB moves to its new Breakwater Campus at the V&A Waterfront.

Two new research centres are launched: Breakwater Monitor and Manufacturing Roundtable.

1993

Kate Jowell becomes the first woman director of the GSB (1993 - 1999).

1995

The GSB is rated the top business school in South Africa in *Professional Management Review* survey.

TOP: (left to right) Colonel Tommy Tucker, Donald Coombe, Lady Ann Jenkins, Sir Brian Jenkins, Kate Jowell and Rias van Wyk visit the GSB's new campus in 1992.

FAR LEFT: Sunday Times press clipping 1995.

LEFT: Top 1993 AIM students, Zhang Dongmei and Bhekisisa Nkosi, with associate professors Dunn and Bradfield.

RIGHT: The new GSB campus is opened by Sir Harry Oppenheimer (far right) with Professor David Hall and Dr Stuart Saunders.



1996
2006

“

**As is so often
the case, we in
South Africa have
the opportunity
to pioneer new
approaches
that bridge the
developed and
developing worlds.”**

Nick Segal, GSB director (2000 - 2003)

Taking its rightful place in the global community

By the late 1990s and early 2000s, South Africa had established itself as a global player in the business world and the GSB was punching above its weight. Global rankings and accreditations came thick and fast. If South Africa was now on the map, so was the GSB.

As the millennium approached, with environmental and sustainability concerns growing, it was clear that a new approach to business education was needed – especially in emerging markets where economic disparities were greatest – and the GSB was determined to drive this process.

The spirit of change is evident in the curriculum and in the structures of the school. In 1999, the Executive MBA was launched – an applied learning experience for executives and leaders that broke the mould of a traditional MBA. The GSB also signed an exchange agreement with the prestigious Columbia Business School in 2000, becoming the first business school in South Africa to do so. The GSB was a pioneer in this respect, leading the charge for numerous exchange agreements across the globe, as well as the establishment of an international office at the GSB.

By 2002, the GSB's reputation had grown to such an extent that it achieved EQUIS accreditation from the European Foundation

for Management Development, one of the world's leading international accreditation bodies, giving students and employers new assurance that GSB qualifications measured up to the best in the world. The GSB was one of the first business schools outside of Europe to achieve this success. And the accolades did not stop there. By 2005, the GSB achieved a *Financial Times Top 100 MBA* ranking for the first time, and continues to be the only full-time MBA in Africa to be listed there.

The decade also saw increased involvement from students, from the launch of the Women in Business conference in 2000, which raises funds for a woman to study at the GSB, to the Class of 1976's R225 000 donation at their 25th reunion to launch the MBA Challenge. A few years later, the 1966 class donated R250 000 at their 40th reunion. The challenge continues to this day to increase the GSB's endowment fund. This generosity and sense of responsibility has come to characterise the graduates of the GSB.



1996-2006

1998

Launch of the Supporting Emerging Enterprises (SEE) programme, the first such elective in South Africa to focus on entrepreneurship.

1999

The pioneering Executive MBA is launched.

Nick Segal becomes the seventh director of the GSB (2000 - 2003).

2000

The GSB is repositioned as a faculty with autonomy within UCT.

Launch of the GSB Advisory Board – a high-level panel of advisors from business and government.

The first overseas alumni chapter is launched in London.

The Centre for Coaching opens at the GSB, the first such centre of its kind in South Africa.





2001

The Centre for Innovation and Entrepreneurship with its flagship Global Entrepreneurship Monitor research programme opens at the GSB.

A part-time AIM programme is launched.

2002

The GSB receives EQUIS accreditation for the first time.

2004

Frank Horwitz takes over as the eighth director of the GSB (2004 - 2009).

2005

The GSB full-time MBA is ranked in the *Financial Times Global Top 100* MBAs ranking for the first time.

TOP: Director of the GSB, Nick Segal, chats with then-speaker of the National Assembly, Frene Ginwala, at the GSB Annual Dinner in 2001. Professor Njabulo Ndebele looks on.

FAR LEFT: Mother and daughter Thami and Nina Tshandu are both graduates of the GSB AIM programme (2000 and 2001 respectively).

LEFT: Newspaper clipping on the first Women in Business conference hosted by MBA students.

RIGHT: Tokyo Sexwale addresses students at the GSB Annual Dinner in 2001.



2006

2016

“

There is a desperate need for a new way of thinking, a new way of doing and a new way of being in business.”

Walter Baets, GSB director (2009 - present)

Balancing international excellence with local relevance

In the past 10 years the GSB has continued to ascend the ladder of professional excellence – while beefing up its commitment to local relevance. In 2008, Eduniversal named the GSB as the top business school in Africa and the Middle East – an accolade that has been repeated for the eight years that have followed.

In 2013, the school achieved coveted triple-crown accreditation, meaning that the world's most significant accreditation bodies: AMBA (Association of MBAs); EQUIS (from the European Foundation of Management Development); and AACSB (Association to Advance Collegiate Schools) endorse it.

Under the guidance of current director, Walter Baets, the school has increased its focus on substance and relevance. It has moved steadily towards a stronger emphasis on adding value and achieving sustainability through social innovation in business. Two important new centres of excellence that reflect this: the Bertha Centre for Social Innovation and Entrepreneurship and the Allan Gray Centre for Values-Based Leadership, opened their doors in 2011.

The decade also saw an increase in full-time faculty, increased investment in the

PhD programme and the launch of several new programmes including a Master's Programme in Development Finance, an MPhil with a specialisation in inclusive innovation and a Postgraduate Diploma in Management Practice. Changes were also made to the MBA programme, with the addition of the Social Innovation Lab that now runs as a core subject on the MBA. In 2012, this Lab was featured as a case study in the UN *Inspirational Guide for the Implementation of Principles of Responsible Management Education (PRME)*.

In 2014, the GSB opened the Solution Space, an innovative space at the heart of its campus that is dedicated to inventing and testing new business models, products and services, and incubating businesses aligned to African markets. In 2015, African telecommunications giant, MTN, came on board as a key sponsor of the initiative.



2006-2016

2005

The Raymond Ackerman Academy for Entrepreneurial Development is launched.

2008

The Lean Institute Africa is established.

2009

Walter Baets becomes the school's ninth director (2009 - present).

2011

The Business of Social and Environmental Innovation (BSEI) conference series is launched to stimulate debate with business.

The Master's in Development Finance programme is launched.

The Bertha Centre for Social Innovation and Entrepreneurship and the Allan Gray Centre for Values-Based Leadership open their doors.





2012

The GSB is accredited by the Association of MBAs.

2013

The GSB receives triple-crown accreditation, making it one of just three business schools in Africa to have achieved this.

The MPhil programme with a specialisation in inclusive innovation is launched.

2014

Launch of the MTN Solution Space.

The GSB takes the lead in a new Academic Association of African Entrepreneurship.

The Postgraduate Diploma in Management Practice is launched.

2015

GSB ranked in the Top 40 Corporate Knights Better World MBA.

TOP: MPhil student Francois Petousis in conversation with entrepreneur Tobela Kilimba about social innovation startup, Lumkani.

FAR LEFT: UCT Vice-chancellor, Dr Max Price, addressing #FeesMustFall protesters on the GSB campus.

LEFT: Archbishop Desmond Tutu speaking at the Distinguished Speaker's programme in 2014.

RIGHT: Director Walter Baets at the launch of the PGDip programme at the MTN Solution Space.



Looking ahead ... the next 50 years

As the school celebrates its 50th anniversary, it can look back on five decades of excellence and achievement with a degree of satisfaction, but without any danger of resting on its laurels.

We asked several members of the GSB community what they believe lies ahead in the school's next 50 years.

Here's what they said:



The GSB is unique in the extent to which the school encourages open-ended and cross-disciplinary problem-solving, particularly in the African and developing market contexts. The GSB is well placed to take a leadership position among top tier emerging market business schools within the next 50 years."

Christopher Human, Modular MBA student 2014/15

“

The GSB is a centre of excellence and it is not compromising. In the next 50 years, I see the GSB having spread its territories to the rest of Africa, creating further opportunities for entrepreneurs outside South Africa.”

Zikhona Stuurman, 2011 graduate of the Raymond Ackerman Academy of Entrepreneurial Development

“

In the next 50 years I see the GSB redefining the role and construct of business schools as being geared towards impact-driven leadership, rather than to focus primarily on outcomes.”

Unathi Petros, MPhil in Inclusive Innovation student 2016

“

The GSB’s collaborative culture and quality of the people make it stand out. The traditions, new and old, foster lifelong friendships. I expect that we will continually challenge the GSB to remain ahead of the curve in business education. In 50 years, the GSB will still produce leaders who add value to business and society.”

Charisse Adams, MBA 2015 alumna

“

The GSB is at the cutting edge of international business trends, allowing future graduates of the school to secure a solid footing in the business world. The GSB is not trying to predict the future, it is simply remaining agile enough to ensure that it remains at the forefront of business trends, to allow its students to stay ahead of the rest.”

Paul Brown, EMBA student 2015

“

The GSB needs to take centre stage in collaborating with other faculties or departments of the University of Cape Town. By doing so, the ethos of the school will permeate across all spheres of the university's undergraduate and postgraduate programmes, thereby ensuring that quality graduates concern themselves more with finding solutions to societal problems than purely being individuals who are driven, competitive, and analytical in their areas of work."

Maijang Mpherwane, PGDip student 2015

“

If one considers the myriad challenges faced by the African continent it is hard not to appreciate the relevance to its environment that the GSB maintains; not only by preparing future leaders to drive change, but also by being an idea-generation hub of solutions. Looking ahead, one can expect the GSB to remain ahead of the curve in finding innovative ways to engage with its environment – local and extended. If the GSB continues to bring thought leaders of the calibre of the current leadership, I believe its trajectory will forever be upwards."

Menzi Lukhele, Modular MBA student 2016/17



Graduate School
of **BUSINESS**
UNIVERSITY OF CAPE TOWN





Graduate School
of **BUSINESS**
UNIVERSITY OF CAPE TOWN

The GSB encourages all alumni to stay involved with the school and reinvest in the next generation of students who are studying.

For more information please contact
giving@gsb.uct.ac.za.

FULL
COLOUR
THINKING

