

REACH
How to Navigate the Alumni Network

IMPROVE
Back in the Accreditation Saddle

GROW
Bertha Centre and the \$228bn Impact Investing pie

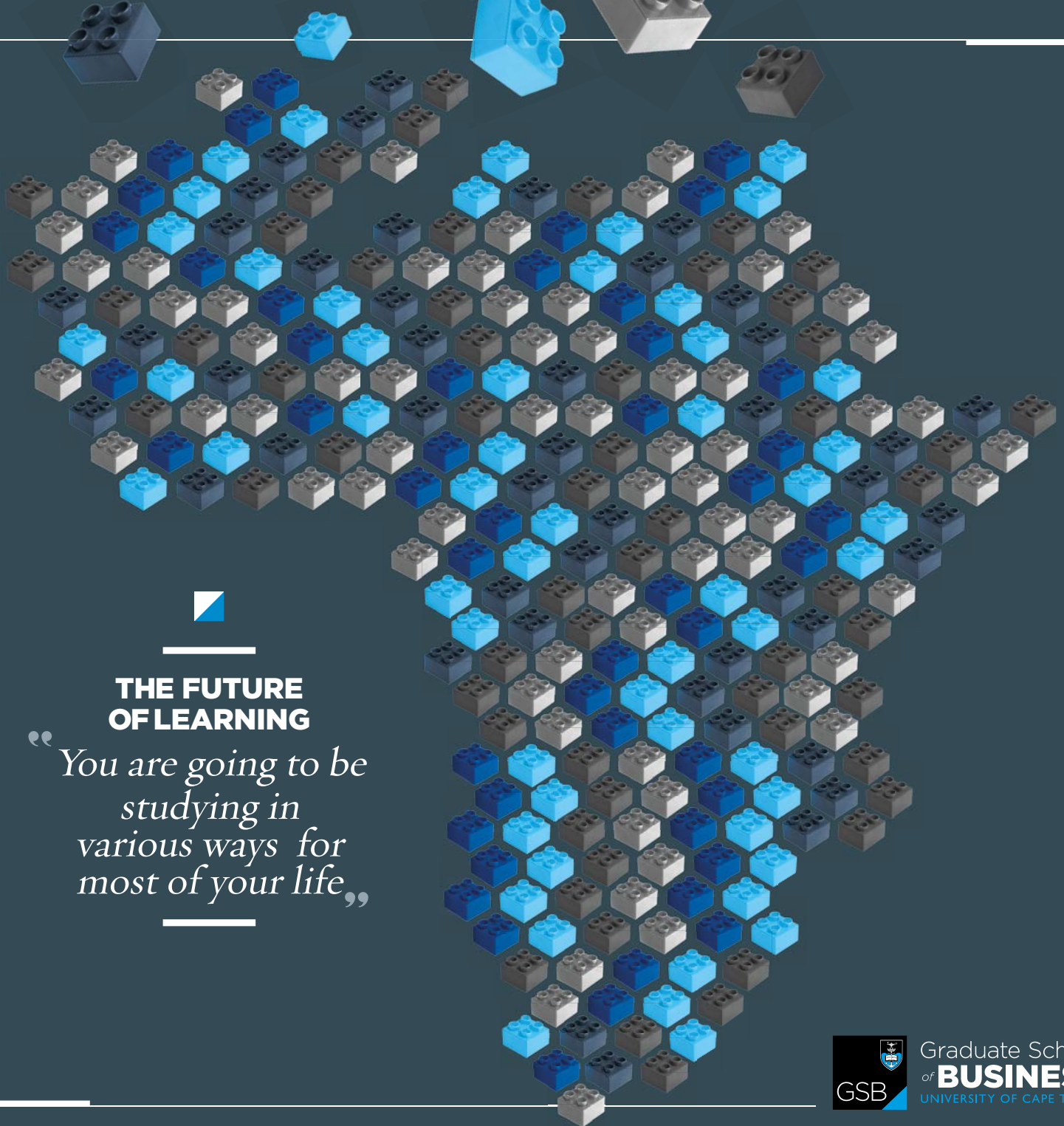
SHIFT
Your thinking with UCT GSB's Customised Programmes

LISTEN
In Conversation with Linda Ronnie

SHOW
The Value of the Case Study

LEARN
8 things overheard at the UCT GSB

NEW
Unicorns and movie buffs join the faculty



**THE FUTURE
OF LEARNING**

“You are going to be
studying in
various ways for
most of your life,”

SHAPING FUTURE BUSINESS LEADERS IN AFRICA

Artificial intelligence and other emerging technologies are drastically changing our world and redefining job descriptions. Individuals and organisations alike need to gear up to remain relevant during this transition.

Start preparing for the future of work today.

BECAUSE A NEW WORLD NEEDS NEW IDEAS

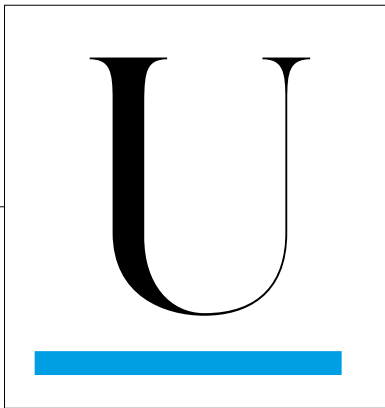
APPLICATIONS FOR ALL PROGRAMMES AND SHORT COURSES ARE NOW OPEN.

SMS UCTGSB TO 43884 TO GET STARTED.



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

DIRECTOR'S NOTE



UCT'S GRADUATE SCHOOL

of Business is in a privileged position as the top business school in Africa. But we understand that we need to use this position to build better worlds. In emerging markets in particular, driving socio-economic growth that is ethical and inclusive is not just a slogan or an expectation; it's a moral imperative.

Because a thriving economy means a healthy society, and vice versa.

The motto of UCT's Graduate School of Business is "a new world needs new ideas" – but in order for the new world to be better than the old one, these ideas must be supported by research and data, and based on principles of equity and inclusivity. This is one of our biggest challenges, and one of our most important responsibilities.

Business, society, government and various organisations form an ecosystem, where the health of one part affects the viability of the whole, and where the whole is so much greater than the sum of its parts.

The UCT GSB reflects this ecosystem internally. For a long time, the school was primarily known for its academic programmes, and its MBA programme in particular. But over the past eight years, the UCT GSB has created a number of Centres of Excellence, and partnered with several brand extensions and operational affiliates, as well as hosting speaker series, local and international

*Our investment
in curating
a relevant
ecosystem
allows us to lead
distinctively
in emerging
markets*

events, and strengthening our remarkable alumni network.

These centres and partners form an ecosystem because they interact with and feed the UCT GSB's core academic offering – and are in turn fed by them. But more importantly, perhaps, is that each part of the ecosystem gives the UCT GSB the dynamic capabilities for creating a new world with new ideas. Our investment in curating a relevant ecosystem allows us to lead distinctively in emerging markets.

The UCT GSB had a tremendous 2018 – so successful, in fact, that it was impossible to fit all our achievements into the inaugural edition of the UCT GSB's annual Year in Review. But we have touched on many aspects of the school that have made us proud, and continue to do so.

I'd like to thank everyone who makes the UCT GSB the best business school on the continent: faculty, students, delegates, our amazing administration staff and all our current, past and future stakeholders. Here's to building a better world for us all.



Associate
Professor
Kosheek
Sewchurran,
acting director
UCT GSB



**"WE AIM TO EQUIP
ASPIRING LEADERS WHO
WANT TO LEAD CHANGE
IN AFRICA"**

**— Kosheek Sewchurran,
UCT GSB
ACTING DIRECTOR**



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





THE UCT GRADUATE SCHOOL OF BUSINESS ECOSYSTEM

EMERGING MARKETS,

SOCIAL ENTREPRENEURSHIP & SUSTAINABILITY

BERTHA CENTRE FOR SOCIAL INNOVATION & ENTREPRENEURSHIP



- ▶ Integrates social innovation into UCT GSB curriculum
- ▶ Wide community of practitioners

**DIRECTOR: (ACTING)
BULELWA
MAKALIMA-NGEWANA**

SOLUTION SPACE

1

WATERFRONT

- ▶ Venture incubator

2

PHILIPPI

- ▶ Community resource
- ▶ Entrepreneurial development

UCT GSB FOUNDATION

- ▶ Independent trust
- ▶ Provides funding for scholarships, faculty, research, facilities

RAYMOND ACKERMAN ACADEMY OF ENTREPRENEURIAL DEVELOPMENT

- ▶ Post-matric 6-month programme
- ▶ Develops business & life skills

DEVELOPMENT FINANCE CENTRE



- ▶ Training and research platform
- ▶ Growth of development finance expertise
- ▶ Innovative financial models for development solutions in emerging markets

**DIRECTOR:
PROF. NICHOLAS BIEKPE**

CASE WRITING CENTRE

- ▶ Produce & publish teaching case studies
- ▶ Promoting case teaching method & culture

**MANAGER:
CLAIRE
BARNARDO**

KEY:



CENTRES OF EXCELLENCE



UCT GSB EXTENSIONS



UCT GSB AFFILIATES



ALUMNI RELATIONS

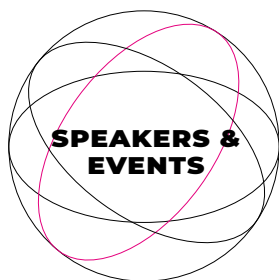
CORE ACADEMIC

MANAGEMENT

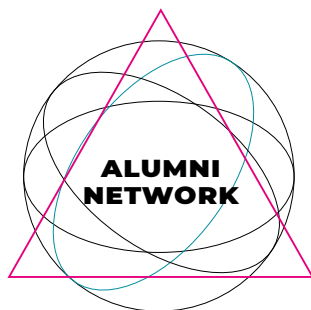
- ▶ PGDIP
- ▶ MBA
- ▶ EMBA
- ▶ PHD

INNOVATION & ENTREPRENEURSHIP

- ▶ MPhil – SPECIALISING IN INCLUSIVE INNOVATION
- ▶ VENTURE INCUBATION PROGRAMME
- ▶ RAYMOND ACKERMAN ACADEMY OF ENTREPRENEURSHIP DEVELOPMENT PROGRAMME



SPEAKERS & EVENTS



ALUMNI NETWORK



INTERNATIONAL RELATIONS

Study Tours | GNAM Week
PhD Symposia | Workshops

TRADE & INVESTMENT

D-SCHOOL

- ▶ Hasso Plattner Institute of Design Thinking
- ▶ Academic training and capacitation in design thinking

DIRECTOR:
RICHARD PEREZ

MANAGING INFRASTRUCTURE INVESTMENT REFORM AND REGULATION IN AFRICA (MIRA)

- ▶ Enhancing understanding and building capacity infrastructure investment reform and regulation
- ▶ Main focus at present is in the electricity sectors

DIRECTOR:
PROF. ANTON EBERHARD

CENTRE FOR COACHING



- ▶ Primary coach training institution and a respected home of coaching theory

DIRECTOR:
JANINE AHLERS

JHB HUB

- ▶ Executive training facility
- ▶ Distinguished Speakers Programmes

LEAN INSTITUTE AFRICA

- ▶ Promoting lean management in SA and the rest of Africa

DIRECTOR:
ROSE HEATHCOTE

ALLAN GRAY CENTRE FOR VALUES-BASED LEADERSHIP



- ▶ Exploring new ways of doing business based on purpose, sustainability, and responsible practices

DIRECTOR:
KURT APRIL

SPARK HEALTH

- ▶ Public-private partnership between Johnson & Johnson & the UCT GSB
- ▶ Creating a culture of ownership over health results
- ▶ Goal: achieve an HIV-free generation

DIRECTOR:
RICHARD CHIVAKA

VALUES-BASED LEADERSHIP

PROGRAMMES

DEVELOPMENT FINANCE

- ▶ PGDIP (COMING SOON)
- ▶ MCOM IN DEVELOPMENT FINANCE

EXECUTIVE EDUCATION

- ▶ LEADERSHIP DEVELOPMENT PROGRAMMES (EWIL, DWIL, NMP, EDP, PAN-AFRICAN AMP ETC.)
- ▶ SHORT COURSES
- ▶ CUSTOMISED EDUCATION
- ▶ CASE STUDIES
- ▶ STUDY TOURS
- ▶ UCT GSB ONLINE



OPPORTUNITY FOR GROWTH

While rankings and accreditation present unique challenges to business schools in emerging markets, they also drive constant **SELF-REFLECTION** and **IMPROVEMENT**

TEXT | NATASHA JOSEPH

IN

AN INCREASINGLY COMPETITIVE WORLD, rankings and accreditations matter. They are a tangible way to stand out from the crowd: being able to add the phrase “Triple Crown accredited” or “as featured on the *Financial Times* Top 100” has become shorthand for “quality”. So there was some concern when, in 2017, the UCT Graduate School of Business’s MBA full-time programme slipped from the *FT*’s Global Top 100 MBA programmes. It had featured on the list for 12 consecutive years and was the only African business school to earn a spot on the prestigious rankings.

It’s a disappointing shift, but according to the UCT GSB’s Director of Business Development Rayner Canning, it is also a chance for self-reflection, and to put the school’s ethos of constant self-improvement into action. It is, in fact, a valuable opportunity to examine where the rankings dovetail with the school’s existing strategy and focus.

“Most of the criteria [the *FT* Top 100 rankings] are measuring are actually aligned to what we want to do as a business school that is continuously improving, and improving its levels of service to our students,” says Canning. “These criteria are part and parcel of what universities and their business schools should be able to do. They align well to best practice, and to be seen to be doing a good job. Of particular importance here is a diverse faculty and student body, both in terms of gender and international representation.”

EXCEPTIONAL CIRCUMSTANCES

But a school operating on the African continent and in South Africa cannot ignore its own unique context. International rankings, perhaps unavoidably, tend to favour established, traditional universities in the northern hemisphere. Canning points out that ranking bodies like the *FT* are aware of this and have started introducing criteria that recognise the very different context of business schools in emerging markets.

Despite these changes, business schools in emerging markets struggle to match those in the global north in terms of resources, publications in high-profile international journals and improved earning potential for alumni. “The latter is driven by two factors”, Canning says, “the extreme volatility of emerging market currencies and the fact that the UCT GSB, for instance, takes far more mature students into its programmes than many schools in places like North America.” This means the “step up” for UCT GSB graduates, who are already well established in their careers when they decide to study further, is “far less dramatic” than for younger, less-work-experienced and entrenched MBA graduates in North America.

There’s a balance to be struck here. The rankings favour schools with a high percentage of faculty with doctorates. The UCT GSB has done extremely well to get to 89% of our faculty having doctorates, yet we still lag the Top 100 average which is closer to 95%. In South Africa we face a scarcity of skills and need to also balance the need for transformation. The UCT GSB needs to constantly grapple with which ranking elements are best practice, which are aspirational, and which must not supplant its very specific context and strategic focus.

CONSTRUCTIVE CRITICISM

This grappling doesn’t happen in a vacuum. It’s based on a huge amount of data. Since the end of 2017, Canning and his team have started going back to their clients far more rigorously and in a systematic way to get feedback.

“We have institutionalised this feedback loop,”

says Canning, “and it’s helped us to keep evolving. That’s critical because the world of work is constantly changing, now. By continuously listening to our clients, in a more systematic way, we get far better data that we can start acting on and which helps us to provide better services, products and solutions.”





This has happened alongside a concerted effort to better understand ranking systems. “Previously, we didn’t specifically ‘manage’ rankings,” says Canning, “But there’s been a shift. We have taken a cold, hard look at what rankings are measuring – what is important for the school, and what matters. This comes with questions. Is it important for us to do this particular thing that’s laid out in the rankings? If it is, we manage it more proactively. This is about strategic alignment, which also talks to our accreditation process.”

TRIPLE CROWN AND BEYOND

The school’s ethos of constant self-improvement burns brightly through regular planning, data collection, reporting and stakeholder interviews that make the school one of only 90 worldwide that hold Triple Crown accreditation in 2018. The gruelling process necessary for this accolade requires a great deal of self-assessment and continuous self-improvement.

Three bodies give the Triple Crown its name. These are the Association to Advance Collegiate Schools of Business (AACSB, based in the United States), the Association of MBAs (AMBA, in the United Kingdom), and the European Union’s EFMD Quality Improvement System (or EQUIS). Their rigorous and lengthy accreditation processes keep the UCT GSB’s Director of International Relations, Dr Kutlwano Ramaboa, and her team busy throughout each year. The year “started on a high”, says Ramaboa, with the official announcement in December that AMBA had reaccredited the UCT GSB. But there wasn’t much time to celebrate.

“The preparations for the EQUIS self-assessment report and peer review team visit in September were already underway, and we are already busy with preparations for the AACSB reaccreditation in May 2019,” says Ramaboa. Also, since each accreditation programme has a different focus and requires different

reporting, it’s not a simple matter of reformulating work that’s already been done.

“The AMBA accreditation focuses only on our MBA programmes and not the whole school, unlike the EQUIS and AACSB accreditations,” Ramaboa explains. “AACSB reporting differs from EQUIS as well, in that the focus is on continuous improvement since the last accreditation.”

Of course, rankings and accreditation are not a perfect science – and some have argued that these processes can leave business schools chasing their competitors’ tails rather than refining their own strategic focus.

“There is research that argues that accreditations lead to homogeneity across business schools,” says Ramaboa. “It is true that the quality is standardised for ease of comparability or equivalence. I do, however, think that these terms – standardisation and homogeneity – are often misinterpreted.

“Our mission states our focus areas, and what accreditation bodies want to see is how we go about excelling in these areas, within the criteria they set out. This includes the long-term sustainability to ensure the feasibility of the goals we’ve set ourselves to achieve. This is where we are able to differentiate ourselves.”

2018 IN REVIEW

JANUARY

The UCT GSB’s academic year started on a high with confirmation that its AMBA accreditation had been renewed for another five years.

That cemented the School’s Triple Crown status – and there was more to come.

MARCH

The world’s top 100 MBA students, from the globe’s most highly ranked business schools, gathered at the UCT GSB for the first-ever MBA World Summit to be held on African soil. The UCT GSB’s status as globally excellent and locally relevant made it the ideal host for the occasion.

MAY

There was great news on the rankings front: the UCT GSB was ranked as a Top 90 business school in the prestigious *Financial Times* Executive Education Customised Rankings 2018, scoring in the top 50 for the future use and relevance of its programmes.

SEPTEMBER

A peer review visit by representatives from EQUIS resulted in a successful reaccreditation with this prestigious body.

IN CONVERSATION

It was a bittersweet moment in UCT GSB history when one of its stalwart teachers, **ASSOCIATE PROFESSOR LINDA RONNIE**, was promoted to Dean of Commerce at the University of Cape Town. Ronnie spoke with full-time MBA 2018 graduate Regis Mukumbuzi.

THE MBA EXPERIENCE

LINDA RONNIE: As a full-time MBA student, you've been put in some unfamiliar situations. What are the biggest differences between yourself 12 months ago and you today?

REGIS MUKUMBUZI: I feel that what the UCT Graduate School of Business gave me was the ability to listen and learn from different voices. Especially voices that disagree with me. The voices that agree with me are always there – a safe haven – but I want to listen a bit more carefully to those that are contradicting me. What am I missing that they are seeing?

And I have to applaud my MBA group here. The team that I worked with was exceptional. I don't know how I won that lottery. Which makes me wonder, is the choice of group members carefully curated, or is it just the luck of the draw?

LR: I'd say a bit of both, actually. There is certainly a strategy in putting groups together. We're looking at diversity – of industry, of gender, work experience, and so on. The saddest thing would be if someone comes into a programme of this nature and then leaves as exactly the same person. The aim is not necessarily to shift your perspectives – even though that would be ideal – but at least for students to realise that there needs to be space for disagreement, and how to hold that space respectfully. And how to get the best out of everyone because, as you know by now, diversity encourages innovation.

RM: Innovation becomes increasingly important since the MBA is deliberately designed to completely overwhelm you. You have to rely on that diversity.

LR: I think you've put that really well. And the interesting thing is that students are under the impression that the burden of the academic work gets lighter as the year progresses. But it doesn't. You just get better. Not just at the academic level, but your interpersonal skills also get better.

THE VALUE OF A BUSINESS EDUCATION

RM: I read an article recently that said that business education is in decline. This worries me – and it must also worry you.

LR: The key thing for me there is relevance. We're really lucky at the UCT GSB to have the Case Writing Centre that publishes case studies that are relevant. That helps in the classroom. What has been amazing personally is that one of the cases I wrote was one of the top ten downloaded cases worldwide on Emerald [in 2017]. And I think that's because educational organisations want to showcase what is happening in Africa from a place of authenticity.

RM: My view is that Africa in particular needs more business education.

LR: Absolutely, it does. Our biggest problem – certainly in the country but also on the continent – is that we don't have a great calibre of leadership. We have fantastic policies, but we just don't have the will and tenacity to see them through.

So for me the development of the leadership pipeline is essential. We need people who are comfortable with making decisions but these decisions need to be evidence-based. In my view, many courses that constitute the MBA will contribute to this.

But there's another aspect to it and that is ethical leadership. My hope is that this was instilled throughout the entire programme because that is not a separate thing that you need to be learning; it is really a mindset. You have to be thinking, "Am I acting in an ethical way? Am I acting in a sustainable way?"

And hopefully this is a mindset that you will carry with you into both private and public organisations.

A YEAR IN REVIEW

RM: What were some of the highlights of 2018 for you?

LR: There were three. The first was my promotion to associate professor at the beginning of the year. That was the culmination of a lot of hard work – mostly my research getting out there because I've received several teachers' awards over the years, but publications are the key aspect to progress up the academic ladder. The year proceeded really well because, as you would know, in 2018 I got my first Lecturer of the Year Award from the MBA full-time class!

RM: [Laughs] Which is a tough crowd!



**ASSOCIATE PROFESSOR
LINDA RONNIE**

2018: DEAN OF THE FACULTY OF
COMMERCE, UCT
2017: ACTING ACADEMIC DIRECTOR,
UCT GSB
2016-2020: MEMBER: DISTINGUISHED
TEACHER AWARD (DTA) SENATE
SUB-COMMITTEE



REGIS MUKUMBUZI

2018: FULL-TIME MBA, UCT GSB
2017: HEAD OF FINANCE,
IVANHOE MINES, DRC

LR: I started teaching the full-time class in 2009, so had been trying for many years to gain the approval of the ‘sharks’ of the full-time class.

RM: But this year’s full-time class was a bit different. We weren’t here just for the numbers. We were here to look deeper. To find the grey areas that don’t necessarily have a yes or no answer. And I think you really shone there for our class.

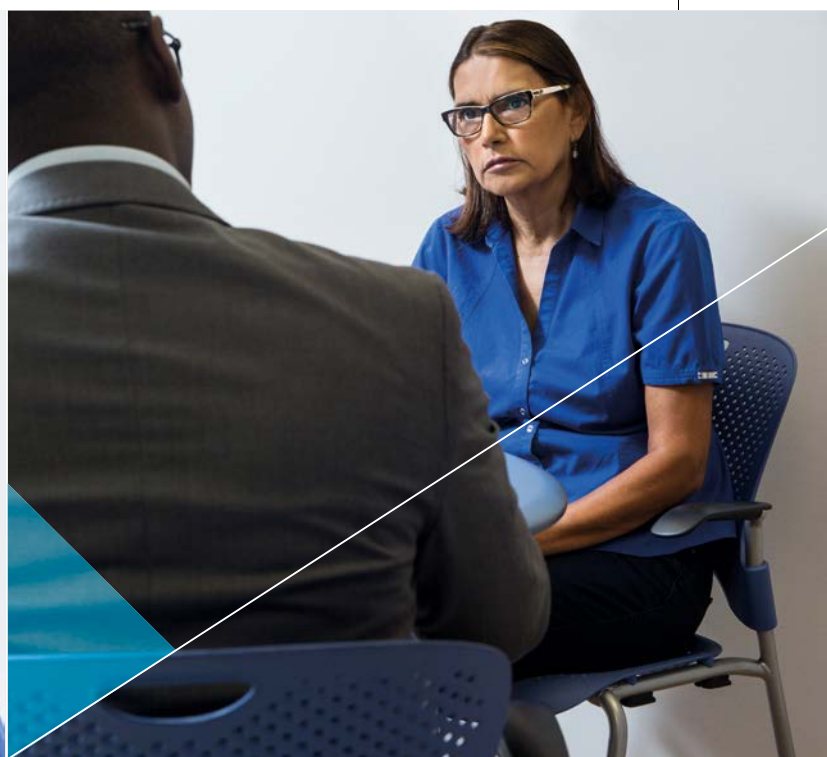
And the final highlight?

LR: That was the 7.15am call from our Vice Chancellor to apply for the Dean of Commerce post. Which was something I really had to think about. It required me to consider many things.

of those people who have difficulty letting go and delegating. I’m usually the one taking on the work. But this year I found myself asking a colleague, “Can you help me with this?”

LR: Fantastic!

RM: This last week, as I reflected over the process of the MBA, I looked through my three application essays. At the time I wrote them I felt like I had a lot to give. But upon reflection, I learned more from my class than I could possibly give back. Anyone can read a book, but I’m so glad I made the decision to come into class and interact with people because that really changed the way I view issues and problems. I’m no longer afraid to share those problems.



President Ramaphosa’s words came to mind, actually, when he said, “Thuma mina – send me.” I am now in a position where I can influence broader strategies, and see projects to fruition. When I come across a tricky situation, I channel my classroom self and tell myself, “My students would be very disappointed if I didn’t live up to what I’ve said in the classroom.”

RM: We’re keeping an eye on you!

LR: [Laughs] So what were some of your highlights, Regis?

RM: I’m a recent father, so that was a big shift for both my wife and myself. And it was a challenge to balance the time in class, and being effective in class, with suddenly being a father.

One of the biggest lessons for me was to learn to let go. I’m one

THE NEAR FUTURE

LR: So tell me your plan for the next six months.

RM: My first choice, if I remain in the mining industry, because I do have a love for that space, is to effect some long overdue changes. As a primary industry, if we do it right, we can really move a lot of people out of poverty by being more equitable. But the international stakeholders also have a big role to play in this. Having worked in a place like the DRC – and it’s not a very nice place to be in the sense that you see a lot of suffering – I feel like it’s my responsibility to do my bit in my role, to show up and do the right thing there. And that responsibility falls to everybody. The MBA fostered that ethical leadership in me, but it also gave

me faith that if I go that path, someone will help. Rest assured, you won't go that path alone.

I've always felt that my journey in this world is to send the message that we in Africa are here to do better. Until recently *The Economist* was calling Africa the Dark Continent – but then a couple of years later ran with 'Africa Rising'. I dare say the first article was written from a place of ignorance. But the second article showed that it is possible to spread a better message, and I am part of the generation that can tell the world that we can do this. The opportunity is there for us.

How about you? Plans for the next six months?

LR: I'm pleased that I started my new role in the latter part

THE UCT GSB AND THE LEARNING PROCESS

Ronnie draws on her years of experience at the UCT GSB to share some insights into its current operations – and its future.

LR: One of the things that makes the UCT GSB fantastic is the attention to individuals, and the transformative effects it has on individuals. That is absolutely the intention. There's so much support in the environment. Not just academic support, but personal support. Those elements really set the UCT GSB apart. Gadija Allison is brilliant in her Learning Support role and Mary Lister, in the library, provides not only information; she also provides comfort... and cookies!



of last year. It allowed me to enter the position in a relatively smooth manner because the beginning of the year is just a flood of students. It's a massive faculty with over 7,000 students and my role is to create optimal conditions for them.

In doing so I'm committed to two things: one is ensuring the obstacles that face the staff are removed as far as my power allows me. People arrive at work today and they want to make a contribution. What is it that prevents them from doing so? Is it bureaucracy? Let's face it, a university is by its nature a bureaucratic institution. So I've committed to chip away at that.

And secondly it's to address the particular challenges that face higher education today. We're not really attracting or retaining many people in an academic career. And there again I can use my insights as an academic over the last 15 years to address those shortcomings.

RM: One of my biggest worries was referencing properly, and it seems so simple, but the support I received from Mary went way beyond that. It meant that I was not distracted by this fear, and could focus on the knowledge.

LR: It's so important to have the right people in the right roles at the UCT GSB. It has to be someone who really cares about students, about where they are going.

Also, teachers in the classroom who are not just academics but who come with relevant experience and are able to access that when attempting to explain a concept.

That's how learning takes place. Every time I teach in a classroom, I expect to learn. You have to be open to learning from your students. When you're not open to that, the learning in the MBA classroom fails to achieve its outcome.



TEACHING FROM EXPERIENCE

Introducing **Dr Christina Swart-Opperman**, who says her business background will drive her passion for empowering others

TEXT | BIDDI RORKE

WHY DID YOU CHOOSE UCT'S GRADUATE SCHOOL OF BUSINESS?

I'm in the second half of my career, and after all my practical exposure to the world of business I made the switch to academia because I want to have an impact on youngsters. That said, I don't want to lose touch with the business world because the two disciplines need to talk to each other. I completed my second PhD at the UCT GSB and my mentors and supervisors were unbelievable. I feel incredibly grateful to be here – and I hope it will serve as an inspiration for other women my age – it's never too late to make a change!

WHAT'S THE BEST ADVICE YOU'VE EVER BEEN GIVEN?

"You don't have to know everything, you just need to know where to find the right information."

YOUR MOST-USED PHRASE?

I have three! "Why?", "Tell me more" and "This is so fascinating".

TELL US YOUR IDEA OF HAPPINESS.

I contemplate this a lot. For me, it's about having a purpose-driven life. I give attention to those around me and I live for the moment. No-one can write on my tombstone that I put things off until tomorrow.

WHAT HAS BEEN YOUR BIGGEST CHALLENGE TO DATE?

Overcoming challenges is a daily experience – whether they are personal, interpersonal or knowledge-related. At the moment, my biggest hurdle is technology. While the students I teach have not really utilized fax machines or telegrams – I'm continuously learning how to keep abreast of computer programs

DESCRIBE YOURSELF IN THREE WORDS.

Passionate, driven and content. I'm definitely an A++ personality type but I'm hardy – so I won't die of a heart attack tomorrow!

YOUR BIGGEST PROFESSIONAL ACCOMPLISHMENT TO DATE

Being nominated at the Business Woman of the Year in Namibia

because it enabled me to start my NGO in Namibia – the Christina Swart-Opperman AIDS Orphan Foundation Trust.

WHAT IS YOUR GOAL FOR YOUR STUDENTS?

I'm passionate about what's happening in Africa and I believe students must be shown – and question – what is happening in their environment. While it is good to share international best practice, it's more important for them to understand where they can drive change at home base. We are living in such exciting times – with virtual worlds, multiple generations in the workplace, AI and robotics. I think the existing theories need to be questioned – and the psychological impact of moving to a virtual environment needs to be researched. The learning experience they gain will enrich their organisations when they return to work. After all, they are the future leaders of our country.

I'm an
entrepreneur
at heart,
but I love the
STRUCTURE
KNOWLEDGE
gives.

Currently a senior lecturer at the UCT Graduate School of Business's Allan Gray Centre for Values-Based Leadership, Christina is an industrial psychologist, entrepreneur and academic. She served as the Namibian director of the People Consulting Practice of PricewaterhouseCoopers and has owned a human resources and intercultural intelligence consultancy.





DAILY MAVERICK

Meet **Dr Grieve Chelwa**, a respected economist who hopes to write a paper that will make his daughter proud.

TEXT | BIDDI RORKE

WHY DID YOU CHOOSE UCT'S GSB?

I've always wanted to teach economics but I went into banking because I needed money to study. I don't deal well with hierarchy, structure, corporate politics, unfairness and ego. Of course bankers do incredibly valuable, cool stuff and I have enormous respect for them – but at UCT GSB I'm given free reign. I'm also surrounded by young minds, top CEOs and big industry players. Academia is unconventional – it's not a nine-to-five job. It doesn't feel like banking.

TELL US ABOUT YOUR TEENAGE YEARS.

I was the head prefect of my school in Zambia. I was very conscientious and focused on getting good grades. My dad was very strict and I wanted to make him proud and set an example for my two younger sisters.

WHY ECONOMICS?

I remember watching a weekly Sunday night TV programme chaired by Mark Ellyne, the resident representative for the International Monetary Fund. Although I never understood what his guest economists were talking about, I was enthralled by how they spoke. I knew I wanted to be one of them. My dad wanted me to study medicine, but I felt that would be too restrictive for me.

WHO ARE SOME LIVING PEOPLE YOU MOST ADMIRE?

The Malawian economist Thandika Mkandawire who is the chair of African Development at the London School of Economics. He's a maverick. He has never been swayed by flavour-of-the-month theories and led a lonely, sidelined life on the fringe. Now he's been proved right. I also admire the great Kenyan novelist Ngũgĩ Thiong'o. Sensitised by the effects of colonialism in Africa, he writes only in his regional language, Kikuyu.

TELL US ABOUT SOME CHALLENGES YOU'VE FACED.

I regret not discovering reading at an earlier age. My dad read the newspaper and my mom read the Bible so we weren't exposed to books at home. The other challenge was having to move my heavy bookshelf into my office at the UCT GSB!

WHAT'S THE BEST PIECE OF ADVICE YOU'VE BEEN GIVEN?

Do what you love and you'll never work a day in your life.

CONSIDERING YOUR BANKING BACKGROUND, WOULD YOU SAY YOU ARE GOOD WITH MONEY?

Quite the opposite! I used to be very impulsive and spontaneous with my spending – but that's changing now that we have a daughter.

DID YOU HAVE A PLAN B PROFESSION?

As a youngster, I wanted to be a movie director. I imagined myself making the first big Zambian film. I was obsessed with Woody Allen, Spike Lee and Frances Ford Coppola, and the first biography I ever read was about Charlie Chaplin. The fact that he grew up dirt poor and made a success of himself had a huge impact on me.

ACADEMIA
is unconventional
– it's not a
nine-to-five job

Dr Grieve Chelwa is a senior lecturer at UCT GSB. He was a post-doctoral fellow at the Center for African Studies at Harvard University and won the Bill and Melinda Gates Bursary for his UCT doctorate in economics. His areas of expertise include the economics of tobacco control, health and development economics, econometrics and impact evaluations.





CONSTANT CHALLENGER

ASSOCIATE PROFESSOR MIKAEL SAMUELSSON has been involved in award-winning research, consultancy work and entrepreneurial training for more than two decades

TEXT | BIDDI RORKE

WHY DID YOU CHOOSE TO JOIN UCT'S GRADUATE SCHOOL OF BUSINESS?

I asked myself, where will my skills have an impact? My hypothesis is that the key to change is to have an impact from the top rather than the bottom. Systematic change, changes in values – these create people who have a real impact on the economy and the social system. The UCT GSB is the top school in Africa so the choice was natural.

WHAT THREE WORDS WOULD YOU USE TO DESCRIBE YOURSELF?

Energic, annoying, kind.

WHAT DID YOUR SCHOOL REPORTS SAY ABOUT YOU?

I was bored and had serious problems sitting still. I was also very critical, and my teachers really disliked that. However, I was always curious and liked to learn. I eventually finished school with decent grades. Afterwards, I travelled the world and did all kinds of weird stuff. Then I got bored and applied to university. Boom, I had found my place on earth! A place where a critical mind could thrive. After finishing my master's degree in marketing, I tried a couple of management positions and start-ups but nothing was as challenging as research and learning. So I went back and finished my PhD in entrepreneurship.

YOU HAVE WORKED WITH A NUMBER OF SUCCESSFUL STARTUPS, AMONG THEM THE \$1BN-VALUED KLARNA, A GLOBAL PAYMENT PROVIDER. WHAT HAVE BEEN SOME OF YOUR MORE MEMORABLE BUSINESS VENTURES?

I recently was the CEO for Spatial Transcriptomics that was acquired by 10X Genomics. That is the most successful one. The other ones are more or less okay.

DID YOU EVER HAVE A PLAN B CAREER IN MIND?

I still have a plan B, C and D. I continuously challenge myself with what I do. I ask myself: "Does it make sense? For who?" "Why am I doing it?" "Am I making an impact?" "How can I contribute?" Right now, I am focused on creating a better world for our children.

WHAT WORD OR PHRASE DO YOU USE MOST OFTEN?

Try.

WHAT IS YOUR FAVOURITE BOOK?

Anything by Joseph Schumpeter. He explains many aspects of economic development in a really cool way. I also read fiction to relax and factual books to enlighten myself.

AND YOUR SECRET PASSION?

Football! It's a team sport and you need to figure out how to engage with your teammates. The Swedish male team is fairly poor but has beaten teams with better individual players due to organisation and strategy.

WHAT CHARACTER TRAIT DO YOU MOST DISLIKE IN OTHER PEOPLE?

Laziness and egoism.

AND WHICH DO YOU ADMIRE?

Hard work is not really a trait, but I find it admirable.

SYSTEMATIC
*change. changes in
values – these create
people who have a real
impact on the economy
and the social system*

Swedish-born Mikael Samuelsson is the founder of three business incubators and has extensive experience from technology transfer and tech startups, as a founder, CEO and investor. His current research interests include paradox theory and its application in entrepreneurship research.





LEARNING ORGANISATIONS

In 2018, the UCT Graduate School of Business continued to deliver **BESPOKE EXECUTIVE EDUCATION** solutions across South Africa and the continent

TEXT | ANGUS POWERS



HOW DOES A 100-YEAR-OLD FINANCIAL

services company develop a diverse and sure-footed leadership succession pipeline that is capable of innovating and thriving in Africa's 21st century emerging market economies? Could a South African banking multinational equip its client relationship managers with an exceptional combination of soft skills and technical expertise in order to execute a strategic pivot towards client-centricity? And, interestingly, what might the return on investment be? A multi-million rand ROI? Or could it be in the multi-billions?

These are big questions, where the stakes are high. It's fair to say that neither Santam, in the first example above, nor Standard Bank, in the second, were absolutely confident that they alone knew all the answers. Enter the Business Development team for Customised Executive Education at the UCT Graduate School of Business (UCT GSB). Its meticulously collaborative approach to co-designing programmes – in tandem with clients like Santam or Standard Bank – is specifically tailored to a client's strategic objectives.

When searching for a partner in executive education, pedigree and experience are high on a client's shopping list. It certainly counts in the UCT GSB's favour that it's a faculty of the University of Cape Town, which is the top university in Africa and one of the 200 best universities worldwide, but probably more relevant is the fact that the UCT GSB's track record of impacting business in South Africa and Africa stretches back five decades.

The international reputation of the UCT GSB's Customised Executive Education Programmes is testament to this. The UCT GSB enjoys Triple Crown endorsement from the world's three leading accreditation associations (fewer than a hundred of the more than 13,000 business schools worldwide are Triple Crown accredited), and in 2018 the UCT GSB was ranked 67th (up from 70th in 2017) in the *Financial Times*' global review of customised executive education. The credentials are impeccable but Rayner Canning, the UCT GSB's Director of Business Development, explains that it's the school's ability to customise the programmes to its clients' exacting and evolving needs which really sets it apart.

"We work with corporate South Africa, as well as state-owned enterprises and government, to provide customised learning and training solutions for their executives, managers and senior leaders to make them more effective in their roles and better able to deliver value for the company," says Canning. "I think what sets us apart is our flexibility: being able to shift with our clients' changing needs and

continuously improving every iteration of the programme.

"Our motto is 'BEST': better every single time. With every engagement, every delivery, every assessment that we run, we're seeking to improve every single time. It's that willingness to keep pushing that sets us apart. It's quite resource-intensive to do it like this, but to evolve with the client's developing needs is critical."

UCT GSB Customised Executive Education Programmes seldom focus purely on business acumen. It's more likely that, for instance, accounting and financial management sessions would be interwoven with modules on subjects as diverse as neuroscience, law and personal mastery.

"There is typically a rich internal know-how that needs our assistance and guidance to be brought to life for delegates," says Canning, "so we also engage our clients' internal experts to deliver certain aspects. We take great care to ensure that the entire programme is embedded in what the delegates are doing and how they are doing it (in their work)."

For delegates to a UCT GSB Customised Executive Education Programme, this is far from an attendance-only course. Instead, it's an immersion in multi-disciplinary expertise led by UCT GSB staff, external subject matter experts, industry leaders, or international faculty when necessary. Course content is delivered through lectures, multi-team collaborations, group discussion and debate, case studies, role-plays, mindfulness exercises, tailored simulations, experiential behavioural exercises and

*The UCT GSB's
track record
of impacting
businesses in SA
stretches back
FIVE
DECADES*



**WITH NEW
TELECOMMUNICATIONS
AND GOVERNMENT
CLIENTS HAVING SIGNED
ON IN 2018, THE UCT
GSB'S CUSTOMISED
EXECUTIVE EDUCATION
PROGRAMMES ARE
POISED TO **EXPAND**
FURTHER IN 2019**



learning-embedded action projects. To ‘graduate’ or receive a course certificate, delegates have to demonstrate that they’ve been able to shift the way they think and how they approach their work, whether that’s in growing a client base, increasing revenue or fulfilling other specific business requirements.

For a company, the benefits of a UCT GSB Customised Executive Education Programme can be quick and astonishing. In 2017, McDonald’s Southern Africa put 17 delegates through the UCT GSB’s Alchemy 1 programme. All 17 business projects that the delegates had to deliver as part of their learning-embedded action assessments were deemed to have a positive business impact – so every single project was immediately implemented by McDonald’s. Creating such a deep impact on a business’s bottom line invariably leads to long-term collaborations. Many clients have a long history with UCT GSB Customised Executive Education Programmes: AngloGold Ashanti has partnered for 12 years, Johnson & Johnson International for nine years, and Tanzania’s CRDB Bank for eight.

In line with Canning’s BEST mantra, new clients often challenge UCT GSB Customised Programmes in fresh and unexpected ways. In 2018, Canning’s team worked closely with Santam to create two new programmes designed to fast-track the next generation of leaders at the 100-year-old insurance giant.

“Competitive advantage is linked to the ability to attract, retain and develop critical skills and leadership talent,” says Mashumi Tutu, head of Learning and Development at Santam. “We were looking for a business school to help us design a distinctly forward-looking programme to grow our talent.”

“The key strength of the UCT GSB is how it applies design-thinking principles in its programmes. We were encouraged by the extent of the UCT GSB’s true engagement and co-creation of the programme with Santam, and the balance of academic rigour, international experience, societal relevance and teaching innovation.”

One of those innovations involved rolling out for the first time a fully ‘blended learning’ experience – a combination of customised online learning and face-to-face sessions – to minimise the time that Santam delegates spent away from the office or their families.

Having invested in those technologies and skills, the UCT GSB can now scale its online learning offering. But it won’t be at the expense of the traditional, inspirational teaching formats.

“There were regular classes that typically condensed a month’s worth of course content into a single day and required completion of in-depth weekly assignments,” says Navin Chetty, one of the Santam delegates.

“After seven gruelling months of juggling work and study commitments – and I have completed several tertiary qualifications before – I genuinely believe that the UCT GSB Santam Leadership Excellence Programme was my most valuable educational and learning experience to date.”

Soft skills, like leadership and management smarts, are highly prized in all walks of life but in the business world, where success is often measured primarily in quantitative metrics, putting a value on the wisdom of investing in staff training can be an interesting exercise.

Standard Bank’s collaboration with the UCT GSB started in 2014 and has been so rewarding that its Masterclass programme is now in its fifth iteration with hundreds of Standard Bank delegates having already graduated.

Unwilling to be drawn into a price war across financial products, Standard Bank’s aim was to put together a programme that would differentiate its service offering from its rivals’ by reconfiguring how its client relationship managers did business.

With the rationale that it’s easier to increase revenue if one has already created value, Standard Bank’s client-centric approach meant that its bankers needed the ability to place a client’s strategies and ambitions genuinely at the heart of every conversation. In order to do this, the UCT GSB Standard Bank CIB Masterclasses assembled a toolkit of analytical and problem-solving research tools, alongside a suite of vitally important multi-disciplinary soft skills.

The feedback was impressive. “A new client told me, ‘I’ve not seen a banker like you in a while,’” reported one Standard Bank delegate, while it was increasingly evident that deeper client relationships were driving much better business.

Between 2014 and 2016, Standard Bank had its UCT GSB Masterclass programme independently audited. Apart from the relative intangibles of personal growth, each graduate reported an average increase in revenue generation of R77-million. With hundreds of its delegates having passed through the UCT GSB’s Customised Executive Education Programmes, that easily puts Standard Bank’s ROI into the many billions of rands.

Like their clients, Canning’s team are not ones to stand still. Their extensive experience in designing programmes for the finance industry is soon to be streamlined into a new academy which will offer bespoke training to financial services executives.

And with new telecommunications and government clients having signed on in 2018, the UCT GSB’s Customised Executive Education Programmes are poised to expand further in 2019, particularly with African companies based in Namibia, Botswana, Zambia, Tanzania, Kenya and Ghana.

CUSTOMISED PROGRAMMES

DELEGATES

2017	2018
1,008	1,158

PROGRAMMES

2017	2018
29	45

TOTAL DAYS

2017	2018
205	292

CLIENT RETENTION

2017	2018
75%	82%

12

**SECTORS
SERVED
IN 2018**

24

**COUNTRIES
DELIVERED
IN (LAST FEW
YEARS)**



**"I HAVE COMPLETED SEVERAL
TERTIARY QUALIFICATIONS
BEFORE –
I GENUINELY BELIEVE THAT THE
UCT GSB SANTAM LEADERSHIP
EXCELLENCE PROGRAMME
WAS MY MOST VALUABLE
EDUCATIONAL EXPERIENCE TO
DATE."**

– Navin Chetty

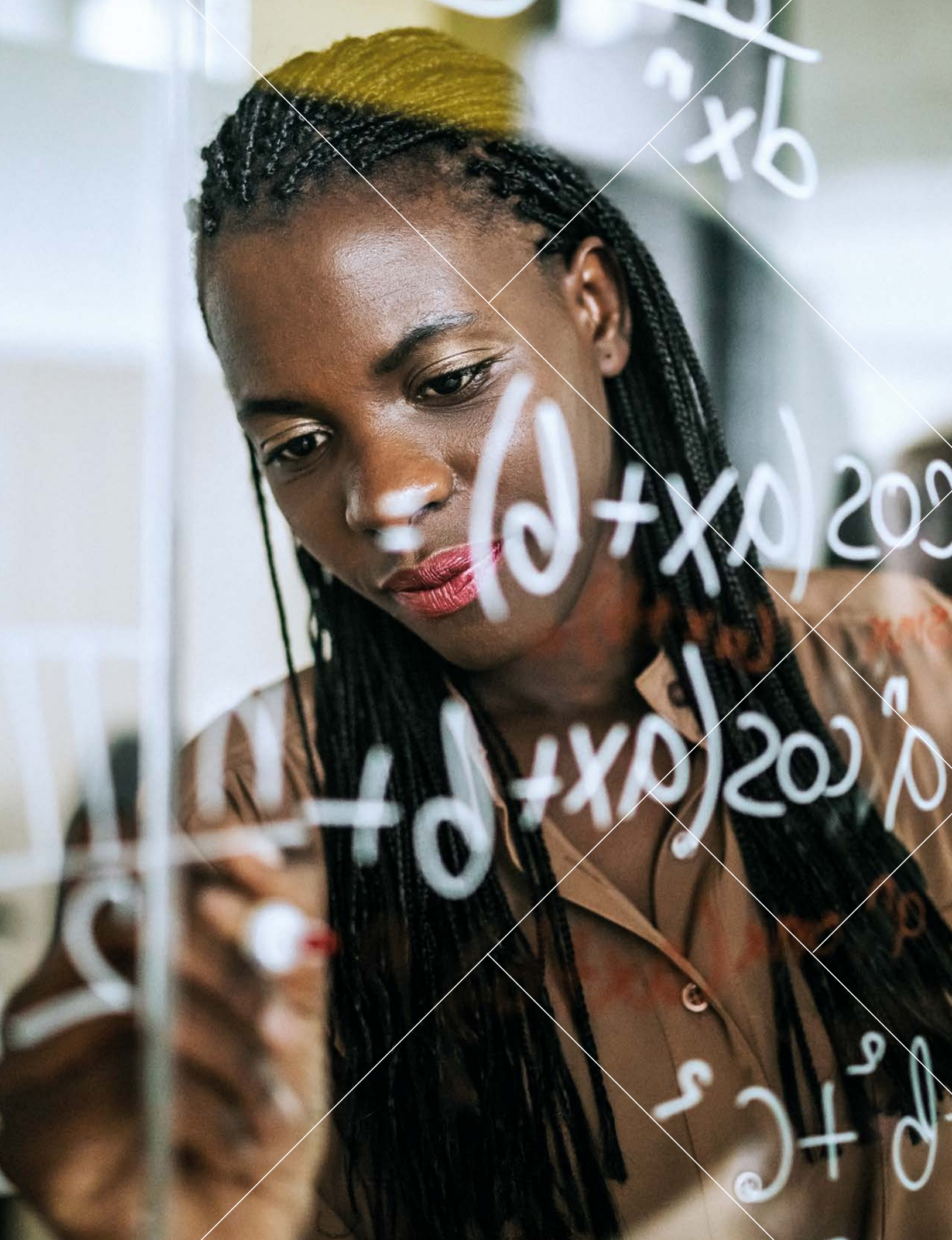


DE IMPACT

THE UCT GSB IS POSITIONING SOUTH AFRICA at the forefront of suitable and conscientious investment through its Bertha Centre for Social Innovation and Entrepreneurship, as well as the Development Finance Centre



TEXT | MARIAM ISA





2018 THE BERTHA CENTRE

was instrumental in convening the South African Impact Investing National Taskforce, a coalition of high-profile representatives and decision-makers from government, research institutions and private capital. With the Centre as its secretariat and Elias Masilela of DNA Economics as its chair, the body became the first African member of the Global Steering Committee for impact investing and is poised to both unlock meaningful benefits for the continent and to give it a crucial voice in the industry.

The Taskforce hosted the first day of President Cyril Ramaphosa's ground-breaking investment summit in October, where he pledged to attract R1.2 trillion in new investment into the country. But to address South Africa's huge social and economic challenges, some of that money needs to target social and environmental outcomes, in addition to financial returns. Sustainable investing is a trend which is gaining momentum worldwide, as an increasingly unstable global backdrop of social inequality, environmental degradation, and poor corporate governance leads to a fundamental shift in the mindset of institutional and individual investors. Incorporating Environmental, Social and Governance (ESG) concerns in order to manage risk and guarantee long-term returns is one of the main sustainable strategies used today. But "impact investing is different because of its intentionality and measurability; impact investing is pro-active," says Tine Fisker Henriksen, the Bertha Centre's Innovative Finance Lead.

According to the latest information from the Global Sustainable Investment Alliance, more than \$22.8 trillion is invested in sustainable assets – which by some estimates would amount to more than a quarter of all the money under professional management.

Impact investing forms a small part of that total, but according to an annual survey from the Global Impact Investing Network (GIIN) estimated assets under management doubled to \$228 billion in 2018 from \$114 billion the previous year. The figure could be much higher – an impact investing market map compiled by the UN-supported Principles for Responsible Investment found that \$1.3 trillion was allocated to impact investments worldwide in 2016.

More than half of the assets under management identified by the GIIN survey were located in emerging markets, and sub-Saharan Africa was the region with the third-largest weight, after North America and Latin America. This is an encouraging sign given the continent's huge developmental funding needs.

But Susan de Witt, Senior Advisor to the Bertha Centre's Innovative Finance Initiative says that although many international impact investing projects are focused on Africa, there has been far too little input from Africa itself. South Africa has the benefit of deep local capital markets, which can be mobilised through innovative financing structures to fund the continent's long-term development needs, she points out.

"Silicon Valley-style venture capital seeking high returns and quick exits does not always fit within an African context where entrepreneurs are less willing to sell ownership of their companies in order for investors to cash in on lucrative exits," she says. "It is not only the fast-growing 'gazelles' that need support, but often the large base of slower-growing businesses that grow organically and sustainably."

In 2018 the Bertha Centre launched the country's first Social Impact Bond, an innovative financing mechanism focused on

Early Childhood Development (ECD) which was the culmination of years of private sector negotiation and design.

Socially motivated investors will funnel \$540,000 into an early learning programme for more than 2,000 children in low-income communities of the Western Cape over a three-year period. Once these children have demonstrated that they are developmentally on track, those investors will be repaid, with a return on their investment dependent on the magnitude of the programme's success.

The year also saw another innovative finance first on a global scale in South Africa – together with the World Bank, WWF-SA and GreenCape, the Bertha Centre launched the Green Outcomes Fund, a mechanism that addresses the missing middle finance gap for small green businesses. By paying for green outcomes, the Fund incentivises South African fund managers to increase their investment in small and growing green businesses.

"Increasingly, the global community of finance and business professionals, impact entrepreneurs, and social innovators, are finding ways of embedding systems thinking and innovative finance in their work, which is transforming how we think about profit maximisation, business models, and sustainability on a global scale," Fisker Henriksen says. "We are excited about pushing this agenda further in 2019."

INVESTING FOR IMPACT BAROMETER

Last year saw the launch of the fifth African Investing for Impact Barometer, a high-profile, in-depth study funded by the Bertha Centre and compiled through the research of graduate and masters students at the Development Finance Centre.

The study identified a total of \$428.29 billion of fund manager assets dedicated to one or more Investing for Impact strategies in sub-Saharan Africa in 2017, up from the \$353.9 billion uncovered during the previous year.



THE AFRICAN INVESTING FOR IMPACT BAROMETER

2017 / 5TH EDITION



Increasingly, the global community is transforming how we think about profit maximisation, business models and sustainability



Clockwise from top left:

- Bertha Scholars are esteemed innovators, social entrepreneurs doing incredible work within the social innovation space and challenging the status quo. Bertha scholar Neo Hutiri is the founder of Technovera, a chronic medication startup which won an MTN IoT Award in 2018 and was shortlisted in the *Mail & Guardian's* 2019 list of Africa's Best Inventions.
- Elias Masilela, chairman of SA Impact Investing National Taskforce, presents at the SA Impact Investing Conference in Johannesburg.
- In partnership with the Solution Space Philippi, the Bertha Centre launched the Philippi Youth Changemakers Programme (PYC) which will recruit approximately 35 young leaders bi-annually from Philippi for a pilot programme.
- Social Entrepreneurship & Systems Change (SE & SC) panel discussion. The SE & SC course 2018 was a great success engaging participants from 11 countries and across six different sectors.
- The 2017 and 5th edition of the African Investing for Impact Barometer (AIFIB) reveals that more than half of the funds examined in sub-Saharan Africa are invested in one or more Investing for Impact strategies. PDF versions of past Barometers are available on the Bertha Centre website.



Bulelwa Makalima-Ngewana is the acting director of the Bertha Centre, and as the former CEO of the Cape Town Partnership she is passionate about urban revivalism.

ESG, one of the most dominant forms of sustainable investment, refers to the environmental, social and governance practices of an investment that may have a material impact on its performance. ESG integration took the lead in all of the three regions that were examined – East Africa, West Africa and Southern Africa, accounting for more than three-quarters of the assets identified.

Southern Africa was the regional leader with nearly three-fifths of the total, largely due to opportunities offered by the developed capital markets in South Africa's economy. The barometer found that assets dedicated by fund managers to impact investments alone in sub-Saharan Africa were just shy of \$30 billion in 2017 and poised to grow as the market develops.

Lead researcher Xolisa Dhlamini says the plan for the next edition of the Barometer is to have the findings incorporated into the Global Sustainable Investment Review that uses similar methodology, but to date has not fully included sub-Saharan Africa in its findings. In 2017, the barometer was used as a case study in a textbook titled *Responsible Investing*, billed as the first holistic resource on environmental, social and governance

investing for undergraduate and graduate programmes globally. The textbook will in the future be used for the UCT GSB's Master of Commerce in Development Finance.

SOCIAL ENTREPRENEURS

In 2018 social entrepreneur Benzi November launched an online portal, DiscoverIkasi, which gave township businesses with little exposure the opportunity to showcase what they offer to local and international tourists. What makes his platform unique is that people can choose from the full gamut of township experiences – from partying to shopping to shisanyamas (barbecues) with residents – in communities which are often portrayed as unsafe.

Small township enterprises have benefited and DiscoverIkasi has grabbed attention, winning an award from Air France which propelled November's business into the international tourism market. So far only the best-known cities – Cape Town and Johannesburg – are represented, but November has big expansion plans. "It's already so vast it scares me at times – my plan is to take over the whole of SA," he laughs.

November says his business idea was made possible through the support he received from the Bertha Centre for Social Innovation and Entrepreneurship. Finance was provided by its Community Chest Pathways to Funding Seed Fund and he got the guidance he needed on how to set up and run a business.

"The Bertha Centre is the only organisation that has funded my project," he says, "and the workshops and online courses which I signed up for really helped me to understand what I'm doing."

SYSTEMS CHANGE

Last year was a landmark year for the Bertha Centre's mandate to spearhead "systems change" in Africa. This concept, which is increasingly being incorporated into the thinking of relevant global institutions, refers to a process through which a majority of stakeholders address a big social challenge holistically and achieve change at a large scale.

The Centre has joined an international network which is pioneering systems change, with a system innovations portfolio which interacts with other teams in the fields of finance, health, and education. It has also set up a fellowship programme with African academics and practitioners. Project Manager Ncedisa Nkonyeni has created "Systems Play" — an online resource to support systems innovators with regional hubs in Cape Town, São Paulo, and Delhi.

Bulelwa Makalima-Ngewana, the Bertha Centre's interim director, says that headway has been made in breaking down the silos between its different areas of expertise and finding ways to successfully identify, implement and sustain cross-cutting projects for systems change in Africa.



Professor Nicholas Biekpe is the director of the Development Finance Centre, and the programme director of the UCT GSB's MCom in Development Finance.



DEVELOPMENT FINANCE CENTRE

The UCT GSB's Development Finance Centre (DEFIC) is tackling the challenges of development finance in Africa and elsewhere in the world through extensive research, training, publications and the hosting of events which regularly bring together practitioners and experts in the field.

The pioneering Masters of Commerce in Development Finance (MCom) academic programme is hosted at the Centre. The degree is a partnership programme between the Africagrowth Institute (AGI) and the University of Cape Town and is accredited by the Chartered Institute of Development Finance (CIDEF). CIDEF is a global professional membership and certification body for development finance institutions and practitioners. Around 70 students are admitted onto the two-year programme every year. Together with the Africagrowth Institute, DEFIC will be launching a new Postgraduate Diploma in Development Finance in 2020.

*The Development Finance Centre
hosts the*
PIONEERING
*Masters of Commerce in Development Finance
academic programme*

IMPACT INVESTING AT A GLANCE

\$22.8TN

invested in sustainable
assets, according to Global
Sustainable Investment
Alliance

\$428.29BN

invested in impact
strategies in sub-Saharan
Africa, according to the
UCT GSB's Impact
Barometer

97%

increase in impact
investing from 2017
(\$114bn) to 2018
(\$224bn)

Professor Nicholas Biekpe, the Director of DEFIC, says the Centre partners with other institutions to organise two annual international conferences – the African Finance Conference and the Global Development Finance Conference.

Together with the Africagrowth Institute, DEFIC jointly hosts two international journals: *The African Finance Journal* and the *Review of Development Finance*. Academic staff at the Centre supervise PhD students from a number of African countries. The Centre also partners with a number of development finance institutions in Africa to promote capacity building in development finance research and training.

MAKING THE CASE

THE UCT GSB'S CASE WRITING CENTRE has been producing award-winning work that is instilling a culture of pragmatic analysis of uniquely African business contexts.

TEXT | JONATHAN ANCER



UBER DRIVERS STRIKE AFTER SOUTH

African fares were cut by 20%.” The news headline for Wednesday, 6 April 2016, stood out loud and clear on Alon Lits’ smartphone screen as his Uber driver navigated the congested roads of Johannesburg in the early-morning traffic. Lits, general manager for Uber sub-Saharan Africa, froze as he took in the article that followed. Since Uber had introduced its transportation service to South Africa three years ago, the media outlets had reported diligently on the company’s disruption of the local transportation industry, and it had not always been good news. Samantha Allenberg, communications manager for Uber sub-

Saharan Africa, had expressed her concerns over the phone that morning. They were indeed founded: Uber was facing serious backlash in the Mother City over its most recent play and it needed to respond fast to the mounting publicity. Lits dropped his head backward onto the car headrest and thought about the long day that lay ahead of him. After three years with Uber South Africa, he knew the drill.

It reads like a movie script but this 24-page teaching case about Uber’s bumpy entry into the Cape Town market is the original, creative and topical way that MBA students at UCT’s Graduate School of Business are learning.

“The Case Method is an educational technique which places students at the heart of a real-life business,” says Claire Barnardo, who manages UCT GSB’s Case Writing Centre. Students get to make decisions and find solutions to actual business dilemmas. It’s no surprise that this teaching method is finding traction and becoming increasingly popular among academics and students at the UCT GSB. According to Barnardo, teaching cases provided students with the opportunity to step into the shoes of business leaders in a variety of local industries. “It’s live, dynamic and practical, and addresses current and relevant experiences. Students get to delve into the intricacies and nuances the business world offers,” she says, adding that it’s an excellent way to prepare students for the challenges of leadership.

The UCT GSB’s Case Writing Centre was launched in 2017 with funding from the Harvard Business

School Alumni Africa, who wanted to invest in business education. There is a growing need for teaching cases that explore crucial issues facing businesses in Africa, where lived experiences are often exceptionally nuanced and different from international theory and practices.

The centre is helping to fill this gap. In two years, the Case Writing Centre (CWC) has produced 34 high-quality African-focused teaching cases that reflect the realities of emerging economies. So while this method of teaching was pioneered at the Harvard School of Business, the UCT GSB’s cases have an African perspective.

The centre is a resource for academics, students and business schools, and assists with conceptualisation, co-writing, and ensuring a world-class final product. “By studying and teaching local businesses, the UCT GSB is able to equip its local and international students with an enhanced understanding of the challenges and opportunities of business in an emerging market,” says Barnardo.

Since taking her seat at the CWC, Barnardo has identified multiple cases that need to be written. In the meantime her focus is on cementing the foundation; working with faculty to identify local business issues

which can be brought to life and translated into compelling teaching cases; and also holding workshops for lecturers who have become converts to the Case Method.

This method is more demanding because of the amount of time required in preparation, but the learning experience is more rewarding too. And as the centre emerges with content, the number of lecturers who rely on cases for their teaching is growing rapidly. Barnardo

*Cases provided
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**BUSINESS
LEADERS**



**"THE CASE METHOD IS AN
EDUCATIONAL TECHNIQUE
WHICH PLACES STUDENTS
AT THE HEART OF
A REAL-LIFE BUSINESS."**

*— Claire Barnardo,
UCT GSB'S
CASE WRITING
CENTRE.*

also supports MBA students who elect to write cases through the process and then reappears at the other end of the pipeline, refining, polishing and editing the cases for publication.

The CWC's vision is to bring the strength of local business lessons to life and the teaching cases in its library highlight a variety of contexts, including the automotive, mining, financial, transport, hospitality, healthcare and publishing sectors. The students get an opportunity to examine a company in all its rich complexities; its successes, failures and challenges – from multinationals to start-ups.

Professor Kosheek Sewchurran, Acting UCT GSB Director, says the CWC is a crucial capability of UCT and the UCT GSB. "We aim to equip aspiring leaders and managers who want to lead change in and with Africa," he says. "To enable us on this journey, we need more cases focused on African business and management phenomena."

Since its inception, the CWC has been punching above its weight, and the teaching cases produced in 2017 and 2018 have garnered prestigious international awards. One of the first studies to emerge from the centre explored the governance failure at African Bank Investments Limited (ABIL). It was recognised as one of the top 10 business teaching cases of 2017.

The writers, Associate Professor Stephanie Giamporcaro and MBA student Matthew Marrian, unpacked the story of the micro-lender's implosion, using the framework of a fictional asset manager in the months leading up to the collapse. Students are encouraged to ask why so many institutional investors ostensibly missed the risks posed by African Bank's weak corporate governance.

Associate Professor Giamporcaro and UCT GSB alumnus Marilize Putter authored another award-winning teaching case that looked at Lonmin in the wake of the deaths at Marikana. The extremely topical study gave students an insight into the complexities of South Africa's mining sector as well as the different relationships between labour unions, workers, executives and the corporate world in an emerging market business landscape.

Claire Barnardo was a journalist for 10 years before becoming the manager of the UCT GSB Case Writing Centre.



HIGHLIGHTS OF 2018

34

The new teaching cases in the UCT GSB case collection with teaching notes

(18 PRODUCED IN 2017 AND 16 IN 2018)

Local case usage in 2018:

11 | **346**
CASES | STUDENTS

741

"Leadership Challenges at Fritz Publishing" by Dr Linda Ronnie was in the top-20 most downloaded cases over 12 months.

The students learn to ask the difficult questions and to consider the risks. This is crucial because, as a number of the UCT GSB's teaching cases have highlighted, not asking the right questions and not weighing up the risks has contributed to the collapse of some very high-profile businesses.

Barnardo points to the Silulo Ulutho Technologies teaching case as another example of how different it is to do business in Africa. The study traces Luvuyo Rani's journey from a teacher in Khayelitsha to the CEO of Silulo, a successful technology start-up that Rani and his partners built up over the past decade.

Rani is an entrepreneur with a strong vision for social change. He explained how important it was for him that Silulo has a positive impact on the community. Silulo was growing fast – maybe too fast – and Rani was concerned that its corporatisation could come at the expense of losing their

10 AWARDS WON BY UCT GSB'S TEACHING CASES

- ▶ *Lonmin Plc: Mining and responsible investment – dangerous liaisons?*

Marilize Putter & Associate Professor Stephanie Giamporcaro
WINNER: 2017 EFMD CASE WRITING COMPETITION (AFRICAN BUSINESS)

- ▶ *Responsible investment at Old Mutual: A case of institutional entrepreneurship*

David Leslie & Associate Professor Stephanie Giamporcaro
3RD PLACE: 2017-2018 EMERALD/AABS EMERGING MARKET CASE COMPETITION

- ▶ *Silulo Ulutho Technologies: African social enterprise driving inclusive business practice*

Dr Eckard Smuts, Sophia Campello Beckwith, Ncedisa Nkonyeni, Ella Scheepers, Dr François Bonnici
TOP 9: 2018 CEEMAN/EMERALD CASE COMPETITION

- ▶ *Mitchell's Brewery: Entrepreneurship challenges in the South African craft beer industry*

Fezile Sidubi & Professor Geoff Bick
TOP 9: 2018 CEEMAN/EMERALD CASE COMPETITION

- ▶ *The evolution of Lean Thinking at K-Way: Where to next?*

Fatima Hamdulay & Himanshu Vidhani
WINNER: 2016/2017 EMERALD/AABS CASE STUDY COMPETITION

- ▶ *African Bank Investment Ltd (ABIL): A South African corporate governance failure*

Matthew Marrian & Associate Professor Stephanie Giamporcaro

WINNER: 2017 AFRICAN GOVERNANCE SHOWCASE COMPETITION

- ▶ *African Bank Investment Ltd (ABIL): A South African corporate governance failure*

Matthew Marrian & Associate Professor Stephanie Giamporcaro

TOP 10: 2017 CEEMAN/EMERALD CASE COMPETITION

- ▶ *BOS Brands: Challenges of internationalisation*

Chris Human & Professor Geoff Bick
WINNER: 2016 EMERALD/AABS EMERGING MARKET CASE COMPETITION

- ▶ *Zoona mobile money: Investing for impact (case A & B)*

John Bazley, Cynthia Schweer Rayner, Professor Thomas Hellmann & Aunnie Patton Power
WINNER: 2016 CEEMAN/EMERALD CASE COMPETITION

- ▶ *M-Pesa: An evolution in organisational strategy*

Dr Linda Ronnie & Mariam Cassim
WINNER: 2015 EMERALD/AABS EMERGING MARKET CASE COMPETITION

spirit of entrepreneurship, values, and their connection to people. The company was at a crossroads.

"The company faced insane challenges, but they never gave up," says Barnardo. "It demonstrated resilience, and when the case study was used in class I could see how it inspired the students."

At the heart of this teaching method is participant-centred learning. So when the case gets to the classroom the fun really starts. Students do not attempt to give one correct answer. Rather, they attack issues from all angles, pick them apart and shoot them down. They agree, disagree, argue, discuss, debate and, ultimately, build on each other's theories and ideas.

"This is what makes it such a rich experience," says Barnardo. "The lecturer facilitates the discussion and drives it – and the students learn from each other. It helps with problem-solving, analytical and critical thinking, which are the hallmarks of leadership." She adds that since MBA students comprise such diverse sectors and backgrounds, there is usually someone in the class who has close-hand information about a business being discussed, which adds layers of insight and, often, even intrigue.

"The students are passionate; they want to affect change. The companies that we've worked with are all willing to participate. They want to contribute to business education and be of service, but they also see the value in having students provide an objective perspective of their business – not just any students, analytical business students who are applying their minds," says Barnardo.

Sometimes the protagonist of a particular teaching case is invited to join in the debate in the classroom, which creates a new dimension of information. These business leaders usually come away from the experience enriched. Having a classroom of MBA students share their insights is a great opportunity for businesses to get different perspectives on a business issue.

MBA students can write up cases as part of their research within the UCT GSB dissertation framework. "That's a big differentiator," explains Barnardo, who guides students through the process. In 2017 ten MBA students produced cases, in 2018 there were 20, and Barnardo says it is gathering momentum. She predicts there will be even more interest in 2019.

"The students know their research is being produced for a purpose – and there's satisfaction in knowing that they are producing learning material. Not something that gets filed somewhere and will never be read again."

But it's far from an easy option. "It really stretches the students," she says. "It's emotionally intensive, because they become invested in the business they're researching."

Barnardo follows international business school educational developments closely and believes the centre is very much on the right track. She plans to continue to build a library of locally relevant and globally interesting teaching cases and is investigating the possibility of producing multimedia material.

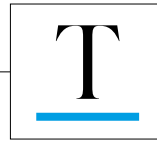
In the meantime, the success of the UCT GSB's Case Writing Centre is one of the most exciting recent developments at Africa's top university. And it is going from strength to strength.



COMPETITIVE STREAK

THE CASE STUDY TEAM is fast becoming a prestigious institution at the UCT Graduate School of Business. We take a look at the 2018 squad's journey to Montreal.

TEXT | JONATHAN ANCER



THROUGHOUT 2018, RIHANA HOOSAIN

woke up early, stayed up late and worked long hours over the weekend poring over case studies. This was in addition to her MBA workload, because Rihana and her three teammates were training for the 'MBA Olympics' – the John Molson MBA International Case Competition, which was held in Montreal in January 2019. Hoosain estimates that she spent 180 hours strategising, analysing, and collecting all kinds of business knowledge. The plan was to arrive in Montreal three days early to fight jet lag, acclimatise to the cold (temperatures plummet to -25 degrees) and prepare to do battle with the brightest business-school brains in the largest case study competition on the planet. "It was intense, but so worth every second," says Hoosain.

The competition, run by the John Molson School of Business at Concordia University, is an annual event where 36 of the world's top business schools compete for the prestigious Concordia Cup. The team's coach and a senior lecturer at the UCT GSB, Johannes Schueler, was there week after week listening to their presentations, providing feedback and guidance, coaching them through the challenges they faced as a team and developing their strategic thinking.

Schueler's involvement in competitive case study contests started in 2012 when a friend suggested he put together a UCT GSB team for the 2013 edition of the John Molson competition.

"The competition is oversubscribed and it's difficult to get a spot," he says, "but we submitted a motivation and I picked four students who showed interest and we participated as a guerrilla team in the January 2013 event. I didn't tell anybody. We just did it."

The 'rogue' UCT team made the semi-finals that year and Schueler received a taste of case study competition. He was hooked. With financial assistance from the UCT GSB alumni in Canada he has brought a team back to the MBA Olympics every year since.

UCT has reached the semi-finals four times in six years and has won various divisions, including the Team Spirit Award in 2015. "This is not the 'nice guy' award," explains Schueler. "It's for the team that embodies the essence of the competition – the team that impresses with its humility and sociability, but is also high performing."

A few months later the 2015 team went on to win the Global Business Challenge (GBC), an Australian-run event, where 70 business schools took part. The GBC is not a case study competition but a challenge for teams to give practical business solutions for challenges like poverty alleviation, food security, and health issues. From being underdogs in 2013, the UCT GSB's case study team has earned a reputation as one of the teams to beat at the John Molson Case Competition.

The tournament lasts a week, during which time the 36 teams compete to deliver the best solutions and strategies to real-world business case studies.

The teams are divided into six groups and take part in a round robin. Nine teams go through to the semi-final, and three teams go head-to-head-to-head in the final.

The students are given an unpublished business case study selected from among the top entries from the annual Case Writing Competition. The study depicts a scenario of a

real business facing a dilemma.

They are locked in a room for three hours in which time they have to identify the dilemma and come up with strategic recommendations to address it. They have a computer and PowerPoint but no access to external help and no internet.

They need to analyse the case, the market conditions and various other factors, identifying the most pertinent business issues. The team then presents a feasible business strategy with financial and implementation plans to a panel

UCT has
reached the
semi-finals
FOUR
TIMES
in six years and
have won various
divisions



**FROM BEING
UNDERDOGS IN 2013
UCT'S GSB CASE STUDY
TEAM HAS EARNED A
REPUTATION AS ONE
OF THE TEAMS
TO BEAT**



The team: Joel van der Schyff, Kavisha Parbhoo, Rihana Hoosain, Niccolo Passerin.



of judges, who are senior business executives, investors, financiers, CEOs and general managers.

Teams are scored for practical, sensible and implementable recommendations.

According to Hoosain, delivering a viable solution to a business case within three hours is daunting. “This is only achieved with meticulous team work, critical thinking and a cohesive team dynamic,” she says.

Schueler agrees. “It’s team-oriented so people must be able to be effective and efficient in working as a team and utilising each other’s skills.

You can only win if the team maximises the utilisation of all four team members effectively to develop a consistent argument that is backed by analysis. In other words, the team needs to integrate and combine the core MBA skills.”

Hoosain says the 2018/2019 team has “amazing energy” and “a wide range of skills and experience.” Diversity is also a key ingredient – one which the UCT GSB takes seriously.

“We’re from varied backgrounds,” says Hoosain, “and this makes for a well-balanced approach to solving problems.

We have really mastered the art of understanding each other’s strengths and how best to use them given the case on hand. But more importantly; we have become the best of friends and we always have a good time!”

Hoosain heard about the John Molson competition from alumni, some who had participated – and others who wished they had. She knew she couldn’t miss out on the opportunity to take part in this once-in-a-lifetime event.

The selection process has come a long way since Schueler cast his eye for volunteers in 2012. These days about 20 to 30 students pitch a presentation, after which 12 are selected and undergo training in case analysis. In the middle of the year the number is whittled down to four, who go through an extreme training programme.

Preparation involves practising as many case studies as possible across industries with various complexities and approaches. They practised solving case studies, sharpened their tool kit, and reassessed their approach often to ensure they improved each week.

They also participated in two local competitions, Leader X and the Backsberg Varsity Business School Challenge, where students from Stellenbosch Business School and UCT’s GSB compete in a general knowledge quiz and debate a wine-business-related topic.

Each year Schueler refines the case study team’s training and has noticed the students become more confident sooner. Their commitment is strong and not having any weekends is a sacrifice, but the rewards are worth it.

Hoosain says this has been the best experience of her MBA. “Preparation was intense and emotionally draining at times, but nothing compares to the massive learning. We have been able to use all our knowledge gained in the classroom and out in the world to solve real world business problems. This process has expedited my development and strategic thinking,” she says.

Students often tell Schueler their involvement in the case study team has been the highlight of their MBA.

“They tell me it has been a life-changing experience and say they have never been challenged to this extent in their lives, which is what an MBA is all about,” he says.

According to Schueler, the skills development for members of the case study team is vast – the students’ analytical skills are honed, they develop leadership qualities and gain very practical knowledge, which is highly usable in the real-world. But over and above that – the students’ personal development is unmatched.

“MBA students want to be challenged, that’s why they do an MBA in the first place, and this is the ultimate challenge. It will challenge you to the bone,” says Schueler. “This is the best investment you can make; it’s real value add. There’s nothing like it in the world – you will get skills no one will be able to take away from you. That’s why I’m involved because I can see the long-lasting difference this experience gives individuals.”



**"THE TEAM NEEDS
TO INTEGRATE AND
COMBINE THE CORE
MBA SKILLS"**
— *Johannes Schueler,*
**UCT GSB CASE STUDY
TEAM COACH**

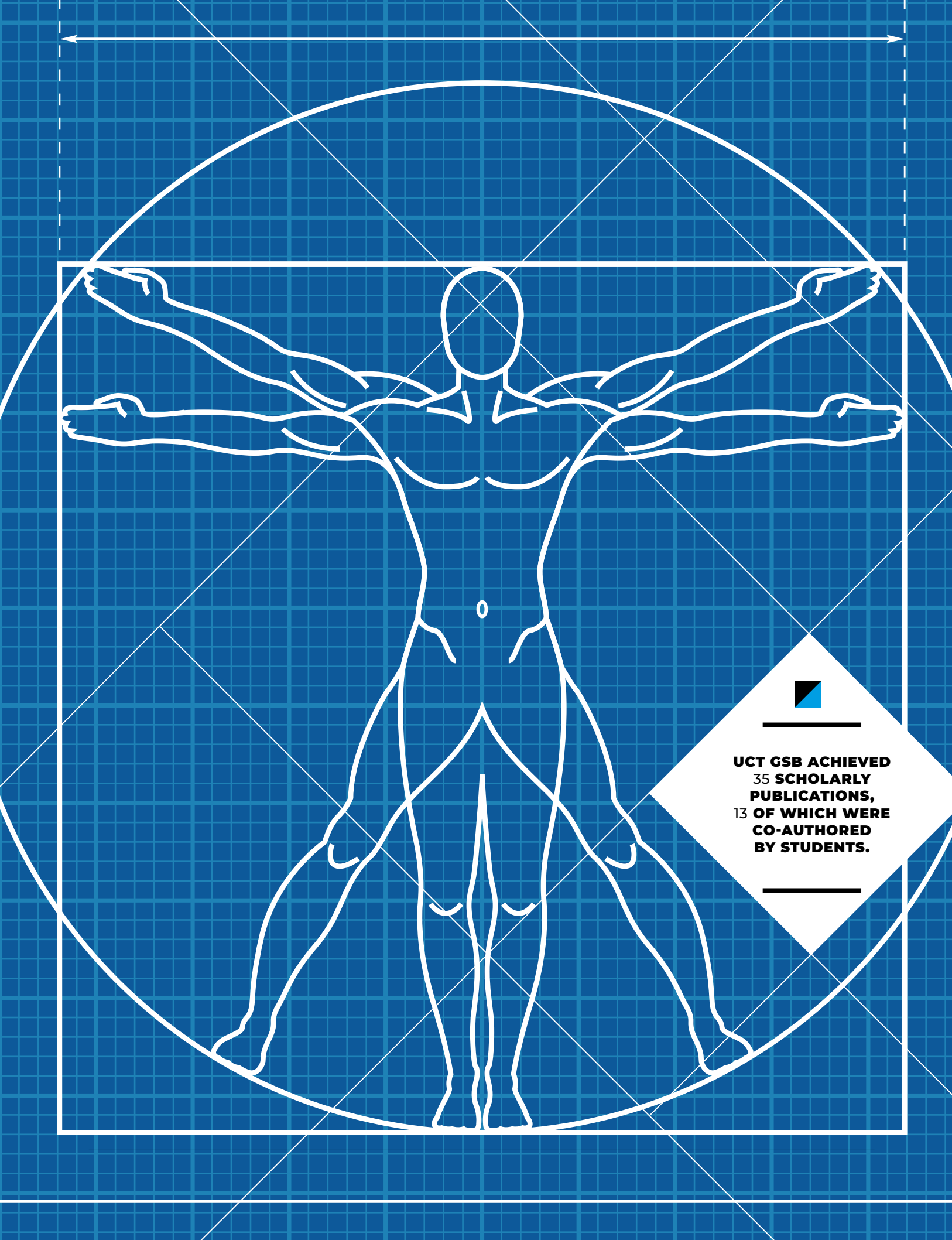


BOY OF KNOWLEDGE

IN 2018 THE UCT GRADUATE SCHOOL OF BUSINESS continued to publish award-winning and thought-provoking papers, as well as hosting a number of important research conferences and seminars



TEXT | VEDANTHA SINGH



**UCT GSB ACHIEVED
35 SCHOLARLY
PUBLICATIONS,
13 OF WHICH WERE
CO-AUTHORED
BY STUDENTS.**

FACULTY RESEARCH HIGHLIGHTS

During 2018, the UCT GSB again published a high number of scholarly articles in well-regarded journals and books. The total of 35 publications included 27 articles in journals accredited by the Department of Higher Education and Training and 23 articles in journals rated by International Scientific Indexing. It also included five chapters in accredited books.

Notably, 13 of these publications were co-authored by UCT GSB students. This strengthens an important trend, as the students contribute more and more to internationally recognised scholarly publications.

The UCT GSB has also continued the trend of publishing in prestigious outlets, including journals identified by the *Financial Times* as the best international journals. Kosheek Sewchurran, Johan Dekker and Jenny McDonogh published an article entitled “Experiences of embedding long-term thinking in an environment of short-termism and sub-par business performance: Investing in capabilities for sustainable growth” in *Journal of Business Ethics*, an FT-ranked journal.

Another FT-publication is Ralph Hamann’s paper on “Dynamic de-responsibilization in business-government interactions,” which appeared recently in *Organization Studies*. An earlier version of this paper was a finalist for the 2018 Organization and Management Theory (OMT) Best Environmental and Social Practices Paper Award at the Academy of Management, the world’s largest association of management scholars. Jonathan Gosling, Emeritus Professor of Leadership at Exeter University (UK) has referred to this as “a most helpful reframing of political CSR.” (It is described in more detail overleaf.)

Congratulations were also due to Abdul Latif Alhassan, who was the recipient of the Emerald Literati Award for Outstanding Paper for his article: “Intellectual capital and profitability in an emerging insurance market”, published in the *Journal of Economic and Administrative Science*.

Another award highlighted that the UCT GSB’s research is not only contributing to scholarly knowledge, but also has significant practical impact: The Embedding Project received the prestigious International Impactful Collaboration Award at the Academy of Management meeting in Chicago. This is a global public-benefit project connecting researchers and practitioners to help companies embed social and environmental factors in their strategies and decision-making. It is co-hosted by Simon Fraser University (Vancouver) and the UCT GSB, with the South African leg directed by Ralph Hamann and two former UCT GSB students, Lulamile Makaula (MPhil) and Jess Schulschenk (PhD).

PHD PROGRAMME

The PhD programme forms a significant part of the UCT GSB’s diverse research community. This year, the school had a total of 79 registered PhD students, of which 22 were first-year students. The students are involved in world-changing research to tackle some of the grand challenges they

are faced with. Some examples include: Babusi Sibanda (small business development in the lead-up to the 2010 FIFA World Cup); Ken Davidian (exploring the nascent space travel industry); and Jody Delichte (studying entrepreneurs at the base of a pyramid in Kenya).

The PhD research colloquia (PRCs) were well attended throughout the year, culminating in the internal UCT GSB research conference, or PRC5, which took place from 8–10 October 2018. The main objective of the conference was to engage PhD students and faculty members in illuminating scholarly conversations around their research. It also involves first-year PhD students formally presenting their proposals in front of a review panel.

In 2018, a popular highlight was keynote speakers, including Stephanie Bertels (Simon Fraser University), Kenneth Amaeshi (University of Edinburgh) and Sankar Sen (Baruch College). These presenters also provided feedback to the UCT GSB’s PhD students.

A total of 11 PhD students graduated this year, a record number for the UCT Graduate School of Business. These graduates are: Drs Jess Schulschenk, Andrea Ferry, Gabriel Waweru, Armand Bam, Kenneth Davidian, Sophie Kenge, Mashukudu Molele, Cyrill Walters, Colene Hind, Misheck Mutize, Rowland Banya and Wanda Chunnet.

VISITORS AND SEMINARS

Given the UCT GSB’s geographical location, with its diverse communities, as well as its commitment to research excellence and collaboration, it is no surprise that the institution attracts a number of visiting international scholars.

In 2018, the UCT GSB hosted a total of 11 international and local researchers who shared their work as part of the UCT GSB Lunchtime Seminar Series. Seminars included presentations by Jim Walsh (University of Michigan), Marcus Kutz (Ohio State University), Marlene Janzen Le Ber (Western University), Jorge Hofstetter (KEDGE Business School), Michael Glover (University of the Free State and UCT) and Frank Bruik (GOLDEN for Sustainability), to name a few.

The UCT GSB also hosted a workshop on “Mixed Method Research Design” by Tim Guetterman (University of Michigan) and a workshop on “NVivo for postgrad students” which was well attended by faculty, staff and PhD students. Sophie Bacq (Northeastern University) presented a masterclass on “Entrepreneurship in resource-constrained environments”.

CONFERENCES

In 2018, over 17 students and faculty members represented the School at international conferences including those of the Academy of Management (AOM), European Group for Organizational Studies (EGOS), European Academy of Management (EURAM), Global Innovation and Knowledge Academy (GIKA), Pan-African Youth Summit (PAYS) and the Global Development Finance Conference.



Professor Ralph Hamann is Research Director at the UCT Graduate School of Business.

ELEVATOR PITCH

WE ASKED PROFESSOR RALPH HAMANN TO SUMMARISE HIS AWARD-NOMINATED PAPER “DYNAMIC DE-RESPONSIBILIZATION IN BUSINESS-GOVERNMENT INTERACTIONS” IN LAYMAN’S TERMS:

The Marikana massacre, in which 34 striking mineworkers were shot by police on 16 August 2012, was a tragic and historic event. The judicial Commission of Inquiry put some of the blame on the mining company, Lonmin, highlighting the company’s failure to live up to its promise to build 5,500 houses for workers (it only built three!). Having collected data on mining companies in this area since 2001, I suspected that our current theories about corporate (ir)responsibility were insufficient in explaining this, and so I embarked on a study of how business–government interactions created the underlying conditions that gave rise to the Marikana massacre.

This analysis resulted in a model of “dynamic de-responsibilisation”: a process in which business–government interactions progressively dissipate the adopted and enacted social responsibilities of both the government and business. One key part of this is that the government and companies agree on negotiating black empowerment rules, but this results in rules that are too vague to be clearly enforced. Another part is that companies agree to providing public goods and services – such as the 5,500 houses promised by Lonmin – but this contributes to the local government absconding from its responsibilities in the area. In combination, the rules that are too vague to enforce and a failure of local governance make it possible for companies to evade their stated commitments.

This analysis shows that a dynamic process involving various role-players’ diverse actions and reactions, each of which might seem innocuous on their own, progressively led to severe harm to vulnerable stakeholders and corresponding reputation and other damage to the firm. It points to a need for private actors to insist that their contributions to public goods and services maintain, rather than displace, the government and the state as the primary governance agents.

“*Ralph Hamann’s paper is a most helpful reframing of political CSR*”

– Jonathan Gosling, Emeritus Professor of Leadership at Exeter University



GLOBAL PLAYER

In 2018, the **UCT GSB** took further steps to extend its international profile – while remaining conscious of the importance of situating its work in the local context

TEXT | REBECCA DAVIS

THE WORLD OF BUSINESS IS becoming increasingly globalised. And with one in five of the world's scientific papers being co-authored internationally, education and research in 2018 are fundamentally transnational pursuits. So when it comes to institutions of higher learning today – and especially business schools – it's important to create an eco-system that reaches across borders.

GNAM WEEK

A clear emphasis on incorporating local communities is one repeatedly mentioned – and appreciated – by international delegates who have travelled to UCT's Graduate School of Business this year to take part in a number of high-profile events that attracted participants from all over the globe.

For Paulo Morales, a student at Brazil's Fundação Getulio Vargas institute who spent a week at the UCT GSB in March to attend the Global Network for Advanced Management's (GNAM) Global Network Week, a highlight of the programme was a trip taken by delegates to Gugulethu to meet local business people and learn about South African culture and customs.

Morales said that there were many echoes in the township environment and underprivileged areas with which he was familiar in Brazil. For him, however, a key takeaway from the Gugulethu visit was to see how “people are really proud of being part of that community”.

The topic of the 2018 GNAM Global Network Week was The Political Economy of Doing Business in Africa. The UCT GSB's director of International Relations, Dr Kutlwano Ramaboa says, “The goal is to deepen students' understanding of the African business and policy environment and to explore strategies and approaches that could be implemented to activate Africa's vast economic opportunities.

“Students learn about the business strategies, challenges, and success factors for enterprises operating in Africa,” says Ramaboa, “but they are also given valuable insights into the political, social and cultural contexts in which businesses operate in Africa.”





**THE UCT GSB IS
ONE OF ONLY FOUR
AFRICAN INSTITUTIONS
THAT IS PART OF THE
GLOBAL NETWORK
FOR ADVANCED
MANAGEMENT**



MBA WORLD SUMMIT

At the fifth annual MBA World Summit, also hosted by the UCT GSB in March 2018, delegates from the world's top business schools worked intensively at the UCT GSB Solution Space in Philippi to help local entrepreneurs fine-tune business strategies.

Says Obinna Nnabulhe, a Nigerian delegate who attended the summit as part of his MBA at Penn State's Smeal College of Business: "A highlight for me was the session with entrepreneurs in Philippi to help mentor them on how they can solve business problems and turn around their businesses."

Nnabulhe stresses that the learning that took place was very much a two-way street. "I was inspired by the business ideas from the entrepreneurs and the desire they showed," he says.

MBA World Summit organiser Raymond Ledwaba says that the relationships established through this engagement will continue to be mutually beneficial. "After the summit, we now have a situation where an entrepreneur from Philippi has a contact point in New York, London or Madrid," he points out.



The UCT GSB's international relations team (from left): Dr Kutlwano Ramaboa (Director), Nqubeko Hlekwayo (International Exchange Student Coordinator) and Nerice Barnabas (International Relations Manager)

It was the first time that the
MBA WORLD SUMMIT
was hosted in Africa.

WEF YOUNG GLOBAL LEADERS SUMMIT

In October, international delegates attending the World Economic Forum's (WEF) Young Global Leaders Summit at the UCT GSB found a trip to RLabs – a Cape Flats-based NGO which specialises in technology skills training – similarly memorable.

Forum organiser Dr Martyn Davies, managing director of Emerging Markets and Africa at Deloitte, describes the delegates' visit to RLabs as the "most impactful" part of the programme.

"We spent a morning there on the Flats, and it was extremely inspiring to see what people are trying to do to rescue a socially-fragmented community," Davies says. "RLabs is social work with a commercial bent: it's about creating viable micro business models in that community."

For Davies, the fact that Cape Town has these kinds of rewarding experiences on offer is part of what makes the UCT GSB's location so attractive to international big-hitters like the World Economic Forum. "The diversity of innovative things that Cape Town as an economy is doing, and the historical stories which one can absorb out of Cape Town are strong pull factors," he says.

"Add the strong institution of the UCT GSB, and it's an obvious choice to host an event like the WEF Young Global Leaders Summit here."

PORTAL TO AFRICA

The UCT GSB's hosting of the Young Global Leaders Summit marked the first time that the WEF has brought this prestigious event to an African university.

"We have these programmes all over the world – at [universities including] Yale, Harvard, Oxford, Stanford," says Martyn Davies. "It's about trying to get mid-career professionals to see the big picture, develop a strong social consciousness and have meetings and conversations that are aligned to the WEF's overall objective: to improve the state of the world."

To give you some idea of the calibre of Young Global Leader delegates, alumni include current New Zealand Prime Minister Jacinda Ardern, Alibaba founder Jack Ma and CNN anchor Anderson Cooper. For most of this year's attendees, it was their first opportunity to spend time on the African continent.

The UCT GSB's involvement in the GNAM Global Network Week, meanwhile, makes it one of just four African institutes selected as part of this renowned network, offering business students the chance to undertake a week-long intensive course at one of 30 top business schools in the world.

"Cape Town's credentials as the greatest city in the world makes the UCT GSB an attractive destination for international delegates," says Ramaboa. "But more importantly, our geographic location in Africa positions the UCT GSB to respond to economic and social challenges in emerging markets."

Obinna Nnabulhe says that delegates to the MBA World Summit relished the UCT GSB's location on the tip of the African continent: "As a traveller, I leveraged the opportunity to experience Cape Town and also visited Namibia and Botswana after the summit."

It was also the first time that the MBA World Summit was hosted in Africa. Says Ledwaba: "The UCT GSB is an institute that strives to produce students who can adapt to the demands of a global economy while having a deep desire to address African challenges. It therefore made a lot of sense to me to encourage the founders of the MBA World Summit to host the first African Summit at the UCT GSB."

This year's MBA World Summit also saw a "significant increase" in the number of African students participating.

A WORLD-CLASS EXPERIENCE

Raymond Ledwaba says that because he is a UCT GSB alumnus, "I knew that with the relationships I had established, it was going to be effortless to host the summit at the UCT GSB from a logistics point of view."

Nnabulhe says the fact that the continent was showcased in such an impressive way through the MBA World Summit was a source of personal satisfaction to him. "As an MBA graduate with African roots, I was glad that the UCT GSB provided an environment that was comparable with the environment that all attendees from business schools around the world are used to," he says.

Davies describes the response of delegates to the UCT GSB-hosted WEF Young Global Leaders Summit, meanwhile, as "unanimously extremely positive". Based on delegate surveys after the event, he says, "100% of attendees said they would recommend it to other Young Global Leaders."

2018 AT A GLANCE

25

Delegates at the UCT GSB's 2018 WEF Young Global Leaders Summit Forum

13

Different countries were represented

122

Delegates attended the MBA World Summit

22

Different countries were represented

31

Delegates from other GNAM schools attended the Global Network Week in 2018

30

Top business schools around the world are part of the GNAM



APPRECIATING ASSETS

Completing a programme at the **UCT GSB** does not mean the end. In fact, it is just the beginning of a lifelong relationship.

TEXT | KOSTA KONTOS

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THE ROLE OF THE UCT GSB

Alumni Board is to represent the best interests of the UCT GSB alumni. This has been our mandate since the board's inception in 2011, and will continue to be going forward. But when we consider the best interests of the alumni, it is important to acknowledge that we cannot make any assumptions about what those interests are.

To that end, we strive to maintain a board that is representative of all alumni – across race, gender, year of graduation, and UCT GSB programme studied. In addition, we routinely solicit feedback from the greater alumni network through in-person focus groups and online surveys. This helps us gauge what matters to alumni, and we in turn provide candid feedback to the school's management staff and Advisory Board.

That being said, the board is also here to serve the school – since we are all in this together – so supporting student and alumni events is a priority, along with the promotion of the UCT GSB Foundation. We have also helped establish numerous international chapters abroad, and have recently started running a series of events that shed light on the

history of our school.

I am a firm believer that our alumni network is the UCT GSB's greatest asset. The depth and diversity of our network propels our reputation, and this is what ultimately differentiates us from other business schools in Africa. This attracts high calibre students, researchers, and lecturers – from South Africa and abroad – who in turn bolster the school's value proposition, and reinforce our alumni network's strength on a global scale.

Whenever I travel overseas I make a point of contacting our Alumni Relations department so that I can reach out to alumni living in the area. I have met with countless alumni over the years who have shared their wisdom and experience with me. Their insight in both business and life, as well as their capacity to open doors through their personal connections, is by far the greatest value-add I have received from the school – and it is my hope that I am able to do the same for future alumni going forward.

With this in mind, I would urge all of our alumni to engage more actively with the school – be it through attending UCT GSB events or joining their local chapter – in the pursuit of building meaningful relationships.

But this is a two-way street. Every alumnus should also recognise that they have a role to play as an ambassador of the school. We should all strive to represent the UCT GSB to the best of our ability, and in addition, we should all give back to the school – be it with our time, our resources, or facilitating access to our respective networks – since we are all shareholders of the school, and investing in the UCT GSB will add value to us all in the long run.



Kosta Kontos is the chairperson of the UCT GSB's Alumni Board and founder of Kontos Databases, a South African software company.



**"I AM A FIRM BELIEVER
THAT OUR ALUMNI
NETWORK IS
THE UCT GSB'S GREATEST
ASSET."**

— Kosta Kontos



FACE VALUE

Mulanga Muofhe's background in public health has given her a conscientious platform upon which to build her skincare range

TEXT | THABISO MOCHIKO

AT

37, MULANGA MUOFHE IS THE

second youngest member of the UCT Graduate School of Business's alumni board after the chairperson [see page 44 – Ed.]. She joined the board in 2018 after completing her MBA in 2015. The board provides a platform for her to be the voice of her 2015 MBA class, says Muofhe, while at the same time supporting alumni-related issues and events.

She is committed to upholding UCT as a world-renowned university because “if I were to attend a higher education institution in Africa, I would want it to be a place recognised worldwide. I was also drawn to the UCT GSB's social innovation offerings as I already had a socialist way of thinking, having already acquired a Master's in Public Health (MPH)”.

Born in Venda, Limpopo, Muofhe completed her MPH at New York University with a focus on international community health. She spent years working with non-profit organisations and foundations, where she was part of teams developing measures and strategies to achieve ambitious targets within resource-constrained environments both locally and internationally.

She worked as a project manager at the UCT GSB's Bertha Centre for Social Innovation and Entrepreneurship, where her team provided targeted support for social innovators promoting and advancing health in developing countries. Muofhe explains that often the successful promotion and advocacy for humanitarian projects lack the required management and oversight elements so “having the MBA qualification from the UCT GSB makes me valuable in that respect”.

“On a grander scale,” she says, “being a public health practitioner with business acumen also allows me to continuously advocate for company policies, products and services that benefit the public instead of causing damaging outcomes.”

To that end, a lot of her work in the non-profit industry has been focused on behavioural change.

“One thing we as public health practitioners know is that behavioural change is extremely challenging as we can't always predict how people will react to an initiative,” she says. “Consumer behaviour, however, is something that business people are able to articulate, understand and analyse. The fact that I have both points of view makes me a more effective and efficient manager.”

Currently, Muofhe is venturing into business with the launch of her own organic skincare brand – MM Skin – in April. She battled with dryness and was diagnosed with eczema in 2014, and this brought her attention to the lack of variety for problematic and sensitive skin in the South African skincare market.

“In that vein, Organica was born. It provides the best innovative, eco-certified organic and natural skincare products made from quality ingredients sourced from Africa for African people,” she says.

Muofhe spends her free time participating in wellness activities. She works out five times a week, and tries out different treatments, like going for a hammam spa – a cultural ritual in Morocco. “More and more, beauty is becoming synonymous with wellness,” she says.

Her advice to prospective students? “The UCT GSB provides a world-class learning experience with a diverse and relevant curriculum that speaks to the challenges of emerging markets. But as with anything, you will get out of it what you put in!”



FLOTATION DEVISOR

Fifty years ago, **Bruce Ackerman** graduated from UCT's GSB after submitting a research topic that would catapult his brother's company to the top of the JSE

TEXT | THABISO MOCHIKO

IN

EARLY 1968, 23-YEAR-OLD

Bruce Ackerman proposed a research topic for his MBA at the UCT GSB about listing Pick n Pay to obtain capital. He was one of the youngest students at the UCT GSB and one of the few admitted without any business experience, having just graduated from UCT with an economics honours degree.

Little did he know at the time that his idea would set the little-known retailer on the path to becoming one of the biggest retail companies on the JSE. But it wasn't actually Ackerman's first choice of topic. He wrote the practical thesis on future financing for Pick n Pay after his first proposal – on USA corporate dividend policy – was rejected as being too academic!

Pick n Pay was founded by Ackerman's brother, Raymond, who would later implement the research idea and list the company on the JSE. Bruce Ackerman says that while these days stock market listings are commonplace for young companies, in 1968 it was a JSE requirement that there be at least a three-year profit record under the same management.

As Raymond Ackerman had only acquired a three-store 'chain' the previous year from Harry Goldin (who would later found SA retail giant Clicks), a JSE listing was an unprecedented step intended to enable the company to raise enough funds to expand beyond the Western Cape.

"This was fortunate as had the company sought external funds on the stock market six months later, this window would have been closed by the April 1969 stock market collapse," says Bruce Ackerman, who today is a 74-year-old investment manager. "So my idea enabled me to get my coveted MBA and Raymond was able to finance the growth of the company, without losing family and management control of its shares."

Bruce Ackerman, whose only involvement with Pick n Pay was the research report, worked briefly at UCT's commerce faculty as a temporary lecturer in Business Finance. Although he emigrated to the UK, Ackerman never broke ties with his alma mater. In 2004, using money bequeathed to him by his late mother, he set up a bursary scheme at UCT. The scheme was aimed chiefly at undergraduate students in STEM (science, technology, engineering and mathematics) disciplines, as well as medicine – areas where there is a shortage of graduates. While the scheme is no longer operational, more than 30 students benefited from it.

In the UK, Ackerman worked for Lloyds Bank for 24 years, where he was chief investment officer for over a decade. He returned to Cape Town in 1994 and worked as the international investment manager at Foord Asset management for 17 years. He is now at Sasfin Wealth.

Bruce Ackerman recently joined the UCT GSB Alumni board. He says that the MBA experience at UCT is

likely to be transformative due to the diversity of fellow students, as well as exposure to world-class lecturers.

"I am proud to have been in the second year's intake of the first business school in the country, which is still regarded as the preeminent one in Africa," he says. "The hard work required to complete your studies will be fully justified in later life by having gained valuable insights in how business functions and having gained skills which should allow you to navigate the rapidly changing economic and business landscape."





BROAD APPEAL

The UCT GSB-run Solution Space in Philippi supports entrepreneurs in the community, and allows international visitors the opportunity to experience South Africa authentically

TEXT | AMI KAPILEVICH

"T

HE STUDY TOUR IS A MICROCOSM OF THE way that I think professional curricula are headed across the board," says distinguished academic and former Vice-Chancellor Professor Martin Hall. "What will happen more in future is that the basic first degree will be a formative platform but actually you are going to be studying in various ways for most of your life."

Professor Hall is a Principal Fellow of the Higher Education Academy and an expert in higher education strategy and connected learning, but he was not making this prediction from a plush office in the city or a virtual reality pod in his home. He was making this prediction in the township of Philippi in the Cape Flats.

It is here that the University of Cape Town's Graduate School of Business runs its Solution Space – a neat and modern campus that accommodates students, entrepreneurs and business leaders in the heart of the permanent hustle of the previously disadvantaged community. The atmosphere is a mixture of studious curiosity, hopeful ambition and principled tutelage. It's a place where worlds collide, and universes are born.

Professor Hall was speaking during the final day of the NYU Stern School of Business's study tour to South Africa. Stern's elective – Doing Business in South Africa – culminates with the 39 students making their final presentations (in this particular case, about renewable energy) in the afternoon.

This is the second year that NYU Stern has collaborated with the UCT Graduate School of Business to craft an elective around business in Africa, and it will be one of about seven or eight study tours that the GSB will host in 2019.

"The programme depends on what the client wants. Each programme is customised and developed in close collaboration with the university. Right down to the grading requirements. We work with universities that are very exacting when it comes to quality," says Hall.

But a common theme that makes the GSB such an attractive option for universities looking to immerse their students in

an emerging market context is its Solution Space in Philippi. Here, the travelling students get to learn in the very heart of the communities that comprise the majority of the country.

While Professor Hall is cautious about claiming that Cape Town gives international students a comprehensive view of doing business in Africa, he is also hopeful that the work they are doing will reap far larger rewards in the future.

"We will have had more than a hundred early- to mid-career professionals who have a very particular understanding of Cape Town and South Africa," he says. "Now you only need 10% of them in their business life to make a pro-South Africa business or investment choice, and you're adding a huge potential value to what we are doing."

But study tours are only one offering at the Philippi Solution Space. For the facility's programme coordinator, Ndileka Zantsi, the real magic happens when graduates of the Impact Venture Incubation Programme (IVIP) flourish. The space also offers a Ventures in Residence programme that sees entrepreneurs given a space with internet, boardrooms, and like-minded world-changers. There are also monthly Learning Lunches sessions that see industry experts and thought leaders give talks.

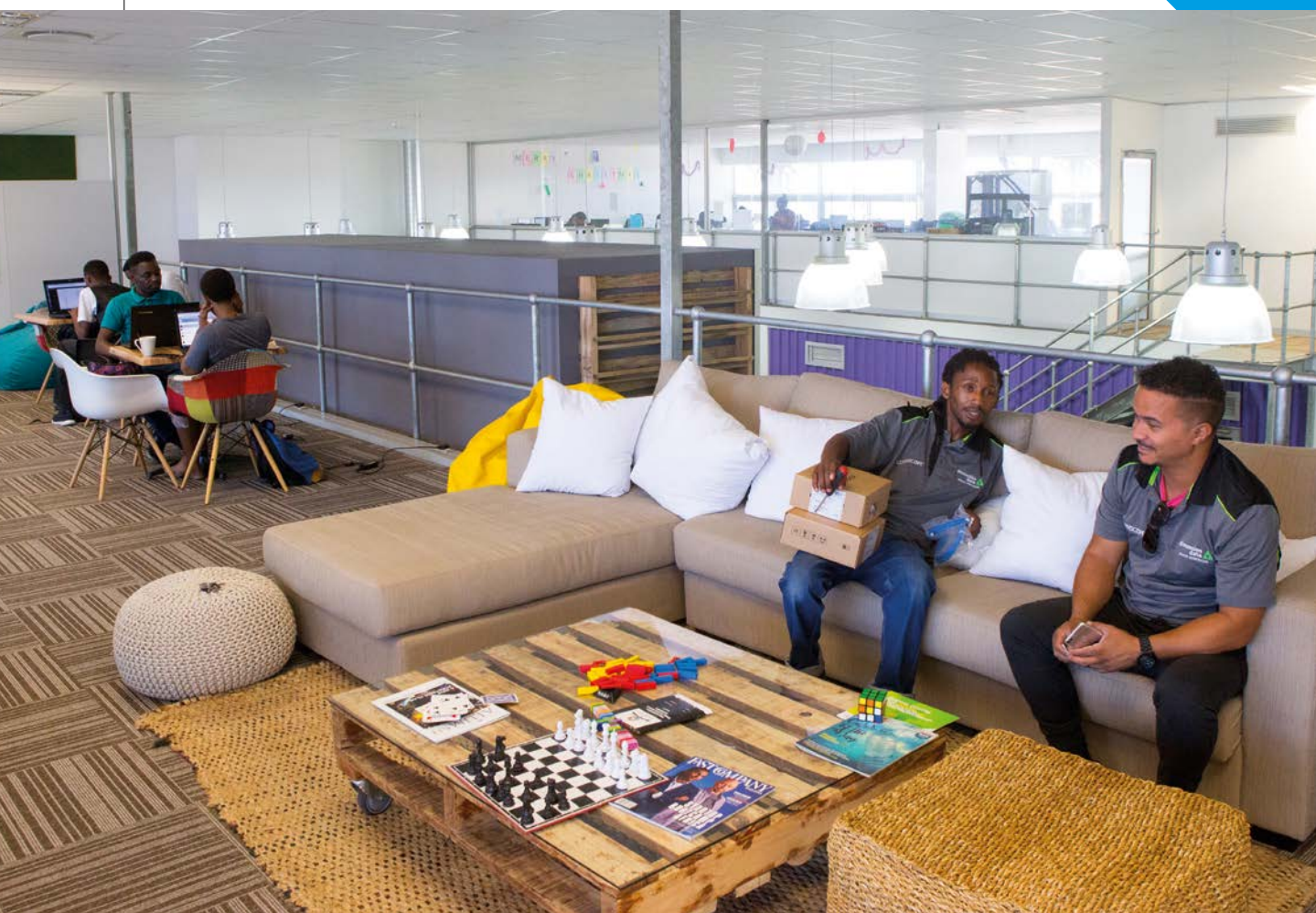
During her time at the Solution Space, Ndileka has seen a number of ventures gain traction. A feminine hygiene product range received funding for scaling their products; a 3D printing company started getting business from abroad; and her personal favourite: a mobile food business that started selling burgers at the Solution Space now has a second mobile trailer and employs six people.



Solution Space
programme
director
Ndileka Zantsi

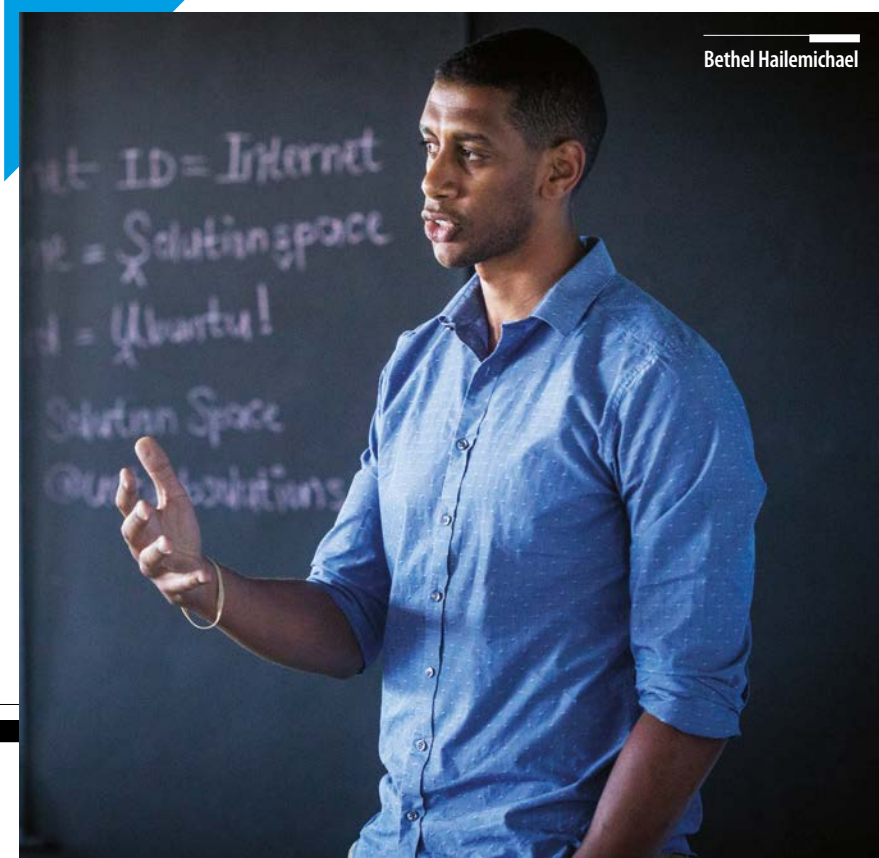


**"WE WILL HAVE
HAD MORE THAN A
100 PROFESSIONALS
WHO HAVE A
VERY PARTICULAR
UNDERSTANDING OF
CAPE TOWN AND SA."**
— Professor Martín Hall



"A highlight has been speakers who are business owners. In renewable energy in particular the people are a lot more inventive, attempting to cultivate the renewable space in Cape Town and South Africa."

Bethel Hailemichael (30)
NYU Stern



Bethel Hailemichael



"Since all of the site visits have been Q&A, I find that day by day I have actually been getting better at asking questions. And that's because the more answers I get, the more questions I have!"

Sasa Bass (26), NYU Stern



Sasa Bass



Opposite page: The Solution Space Philippi is situated on the top floor of Philippi Village, and in the heart of a local resource-constrained community on the Cape Flats. The overarching theme for research and development at this hub is social impact.

Top: The Philippi Village was built on the site of an old cement factory. The factory's main mixer, was converted into the Amphitheatre, a common space that is used for social gatherings and music festivals.

Above: Students from NYU Stern School of Business prepare for their final presentations at the end of a two-week-long study tour.



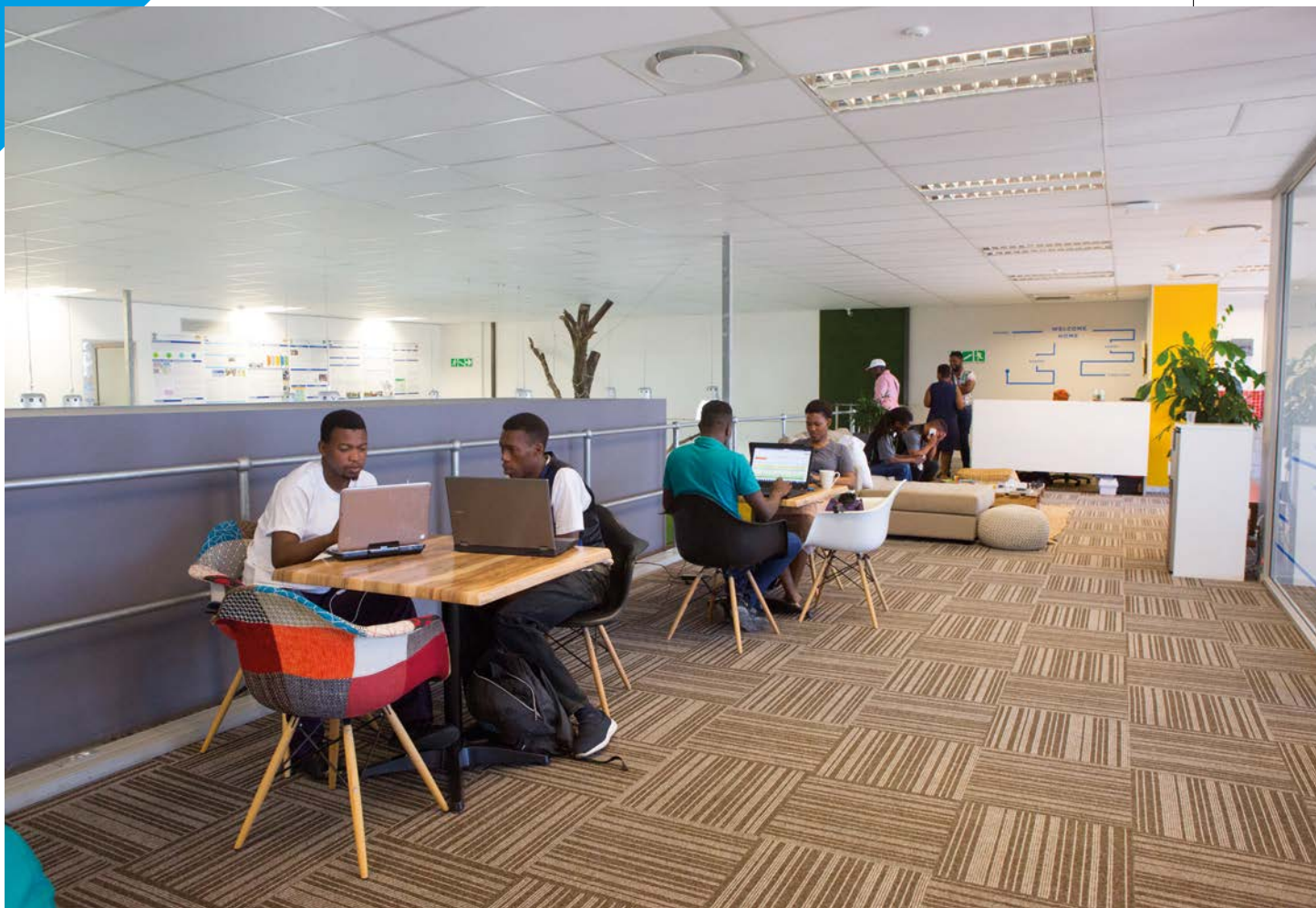
"Each programme is customised and developed in close collaboration with the university." **Professor Martin Hall, on study tours**

Opposite: The Solution Space aligns strongly with the UCT GSB's mission and values, which has a particular focus on the consequences of inequality. One of the most important ways to approach this is to address job and enterprise creation and venture incubation. The Ventures in Residence Programme hosted 10 budding entrepreneurs throughout 2018, with 25 applying for spots in 2019.

Top: The Philippi Village houses 106 brightly coloured shipping containers that have been covered into bespoke offices and retail spaces for entrepreneurs, including hairdressers, dress makers, and restaurants.

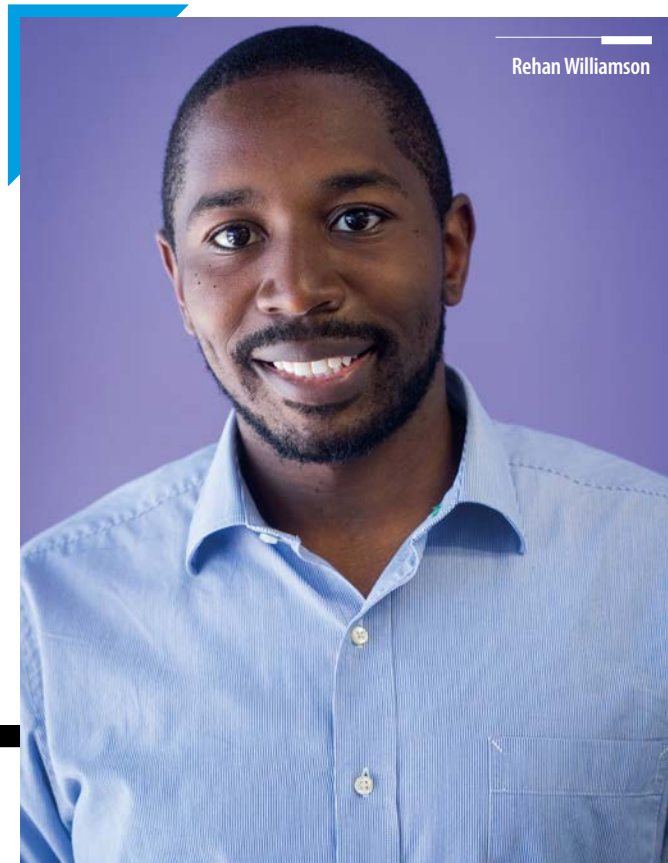
Above and right: NYU Stern students deliver their final study tour presentations.





The study tour has been invaluable. Reading a textbook could never give you the same exposure and perspectives. coming here and speaking to people on the ground, I've been given some insights that you could never get from a textbook – and that's the purpose of this programme.

Rehan Williamson (26)
NYU Stern



Rehan Williamson



8 THINGS WE HEARD AT THE UCT GSB

THE UCT GRADUATE SCHOOL OF BUSINESS hosted a number of popular talks by a diverse selection of South African thought leaders. We collected these nuggets to share.

1

*The verdict after the brazen
ZUMA YEARS
is that our institutions are
bruised, but not completely
battered.*

Judith February

From: *Turning & Turning: Exploring the complexities of South Africa's democracy*

Date: 29 August 2018

Summary: February is a senior research associate at the Institute for Security Studies; a lawyer and governance specialist; a columnist and author; and a mediator. This talk was one of a series of launch events for February's book, *Turning & Turning* (Picador Africa). The book combines analytical insight with February's own lived experience, highlighting the complexities of building a strong democracy, and the difficulties of living it when there are soaring levels of inequality.

2

The average person who posts a brand message on social media gets 561% more engagement than when that same brand message is posted on social media by a company. The average employee has 10 times the followers the company does on social media...

*The future of branding
is personal.*

Dr Talaya Waller

3

So far, we know what we know but we do not know how much more there is to know... Private companies that seem prepared to greedily trade the only currency that matters, brand and corporate reputation, in exchange for lucrative state contracts in a country with massive levels of poverty and unemployment deserve no sympathy from the public.

Solly Moeng

From: *Merging Perspectives: The Personal and Corporate Brand*

Date: 11 June 2018

Summary: Dr Talaya Waller is a US-based personal branding consultant [see: www.wallerandcompany.com – Ed]. Solly Moeng, Senior Consultant with brand management agency DonValley, specialises in holistic brand management. Associate Professor Mlenga Jere moderated this hyper-animated session. "Many of the attendees remained behind for long discussions afterwards," says Solly.

4

Respect and empowerment are a way of life, learned at my father's knee. He was a Member of Parliament in the former Ciskei. He farmed land, livestock and bees, and employed community members to assist with harvesting and production of maize meal and samp. He treated everyone with respect, and saw them as equals. He empowered them with job creation opportunities and in return they loved and respected him.

Abegail Booth

5

The 4th Industrial Revolution is all about complexity and a high pace of change. Women are better able to hold complexity and are intuitive; we are efficient in making decisions which take account of both the emotional and the objective realities, that consider how people and processes are interconnected, and that reflect long-term thinking.

Bea Ndlovu

6

The explosion of connectivity and the cyber culture of the 3rd and 4th Industrial Revolutions have some grave consequences: misleading self-promotion and exaggeration; invading previously accepted social behaviour boundaries; and, in the workplace, blurring the lines between social and professional boundaries. [We] need to bring back 'old fashioned' values of listening, encouraging dialogue and encouraging openness to diverse perspectives. Authentic reconnection is needed in an artificially connected world.

Robyn Jackson

From: Women's roles in business disruption – 4th Industrial Revolution (Cape Town event)

Date: 22 August 2018

Summary: Robyn Jackson is a business advisor with The Business Couch; Bea Ndlovu is the Audit Planning and Governance Manager at Engen; and Abegail Booth is the manager of supply chain management in the office of the CFO, Department of Agriculture, Forestry and Fisheries. They shared the platform with Joy-Mare de Wet, head of business development for Southern Africa for BroadReach Corporation. The moderator was Associate Professor Linda Ronnie. In a lively discussion engaging an audience in which men were unexpectedly well represented, "what certainly got the crowd thinking was a comment from the audience that we have to think about how we raise girls," says Joy-Mare. "We nurture girls at home to fulfil more serving roles, and then expect them to stand their ground in the boardroom."

7

Economics likes to call itself a science, but in many respects, it functions more like a religion.

Dr John Rapley

From: Twilight of the Money Gods: Economics as a Religion and How It All Went Wrong

Date: 2 May 2018

Summary: Rapley is a lifetime academic and writer, and currently a Fellow of St Edmunds College, Cambridge University. The premise of *Twilight of the Money Gods* is that economic theory has usurped religion as a focus of worship, and/or of superstition: that one is as mythological as the other. We cannot, he points out, prove the existence of either; we simply have to believe – for instance that money has value. But what if you woke up in the morning to find that no one believed in money anymore?

8

In this era, ingenuity is the competitive advantage.

Dr Lesego Rametsi

From: Women's roles in business disruption – 4th Industrial Revolution (Johannesburg event)

Date: 14 August 2018

Summary: Lesego Rametsi, Group Head of Wellness at Absa, took the audience through the previous industrial revolutions. What's different about this one, she pointed out, is that it's not incremental; it's exponential. Rametsi also said the inability to switch off hyper-connectedness has profound, still only dimly understood implications for health. "By 2030, it is anticipated that mental health disease will surpass non-communicable diseases," she said in an offline conversation afterwards. Lesego shared the platform with Fadzai Chitiyo; Associate Professor Linda Ronnie facilitated the conversation. The thin smattering of men in the audience at this event was reportedly unusually quiet.

GODS IN SUITS

T

*he muscular river
once gushed, blaring
ancient songs that breathed life
into the vibrant village downstream.*

*On a day like hell, history ended, the river
tired and lost its voice, leaving the land
brown and angry. 'Global warming'
those with books suggested. Village men
stood like memories of trees, digging
their toes into the hard earth. Mothers
hid their babies behind naked bushes
to dodge death's cross hairs but many
are planted where once there was shade.*

*On a day like tainted heaven, gods in suits
come – bands of saviours carrying
branded watercans and cameras. Touched
by ripples of higher calling to 'give back'
they volunteer the long walk from upstream,
to nudge the villagers from the cliff edge,
who break into song as they recognise
the river's feint music in the droplets
of water that stroke their cracks.*

*Upstream the gods in suits reinforce
the dam wall they've built across
the gushing river, to redirect its songs
to meet quarterly targets.*

Athol Williams



Athol Williams is a Senior Lecturer in the Allan Gray Centre at the UCT GSB specialising in Corporate Responsibility and Ethical Leadership. He is an acclaimed poet and social philosopher with over 100 poems published in literary journals and four published books of poetry. He is the only poet to have won the Sol Plaatje European Union Poetry Award twice (2015 & 2016), and has also won the SA Independent Publishers Award for Poetry (2017), the Parallel Universe Poetry Context at Oxford University (2016) and been runner-up for the SA Literary Award for Poetry (2016). Athol holds a BSc(Eng) from Wits, as well as five Masters degrees – from Harvard, Oxford, LSE, MIT and London Business School.



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