



**Don Andrews**

Head: Investment Survey Team, Alexforbes

# My three wishes for South Africa are...

As Freedom Day, April 27, approaches, South Africans reflect on the progress made since the end of apartheid and the challenges that still exist. This day is celebrated as a reminder of national unity, cultural richness, and the sacrifices made for freedom and democracy. However, despite significant progress, there is a growing need for interventions and mitigations to address social issues such as poverty, gender and racial inequality, unemployment and social justice.

Some feel that democracy has not delivered on its promises, leading to a growing sense of disillusionment and frustration. As a result, the government and political leaders have been receiving a lot of criticism for not addressing these challenges, and this has intensified in recent years.

To achieve sustainable solutions, corporates have a role to play and must actively engage in addressing the challenges facing the nation. Recently, the Alexforbes survey team offered business leaders three wishes, hypothetically speaking. We invited them to share their views on the issues facing the country, and the following wishes were regarded as significant for the country's growth and development:

A corruption-free environment in state-owned entities to ensure their efficient functioning, financial sustainability and contribution to economic growth.



Reducing crime and lawlessness leading to improved safety, security, and a conducive environment for economic growth and development.



Improved access to quality education and meaningful employment to reduce poverty and inequality while ensuring that all citizens have the necessary skills to participate in the economy.



Finding a permanent solution to South Africa's energy and electricity challenges is crucial. A permanent solution would ensure that the country's energy supply is reliable, affordable and sustainable, which is vital for both households and businesses.



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Although these business leaders' wishes are essential for creating a more prosperous and equitable society, more than three wishes are required to address the complex issues facing South Africa. As such, businesses must recognise their role in actively addressing socio-economic challenges and work with the government to find sustainable solutions.



Here are the thoughts and wishes shared by the business leaders we engaged with, as featured in the 2022 Alexforbes Annual Retirement Fund Survey.

For South Africa to be corruption free, especially in state owned entities and municipalities, and to adopt a zero tolerance for any transgressions. This will free up valuable tax revenue for the important areas of education, police and transport and more importantly to improve the lives of the poor and vulnerable.

For the government to implement and execute on the reform policies which they have already adopted. This will provide growth and employment opportunities and make SA an attractive investment destination.

Address the absolute lawlessness in the country. It is making it impossible for the ordinary hard working South African to live peacefully and earn an honest wage and provide for their families.



**Dawie de Villiers**  
Alexforbes

I would ensure every single South African has access to quality education. Benjamin Franklin said "an Investment in education pays the best interest". We should also consider adding financial literacy as a compulsory subject in schools.

I would ensure every South African has access to quality healthcare. Healthcare should not be a privilege.

I wish I could implement sustainable poverty alleviation strategies, make it easier to start a business in our country, reduce the tax burden on small business and incentivise employers to recruit and train our youth.



**Ann Leepile**  
Alexander Forbes Investments



**Anthony Sedgwick**  
Abax Investments

That all political, municipal and state owned entity appointments be made on experience, skill and proven ability only, all vacancies filled and race removed as a qualifying criteria. Come on now - It's 2023!

That government expenditure on infrastructure be increased to 15% of GDP and the private sector engaged to the full in every sphere from power generation, rail transport, healthcare and education.

That all retirement funds be required to allocate 33% of their international assets to South African managers with proven track records and demonstrable capability.



**Anton Pillay**  
Coronation AM

There is a need to strike a balance between solving immediate challenges and promoting a sustainable operating environment and an inclusive and equitable society. While my wish list does not include any novel initiatives or surprise thinking, implementation is imperative.

We urgently need stronger growth to create jobs, boost tax revenue, and improve business confidence and investment. Government needs to prioritise delivery of its key objectives, including stabilising the electricity supply and ensuring that we have reliable transport infrastructure and service delivery. All the policies are in place, and now we need to see less talk and more positive action with visible results.

For longer-term sustainability, we need to address youth unemployment by providing them with the skills to participate in the economy. A shift in priority to include technical skills education would provide employment and upliftment opportunities for these vulnerable people, and boost the quality of the domestic skills set. This is a great opportunity for the government and the private sector to partner in, at both national and local levels.



**Asief Mohamed**  
AEON IM

Our President needs to ensure, with urgency, that he installs capable, hard-working, and well-qualified cabinet ministers and capable leadership with the highest levels of honesty and integrity, that he holds to account with stretched key performance areas (KPIs) and tight timelines. He should also consider narrowing the number of cabinet ministers significantly to those that will be more efficient and effective.

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**Cheree Dyers**  
Prescient IM

I would like to see more aggressive policy changes and further regulatory certainty to unlock the urgent structural change needed in South Africa. These are prerequisites to rallying sufficient private investment in vital infrastructure - the most crucial of which are energy and water.

I believe we need human capital programmes that reskill the South African workforce, and transform traditionally labour-intensive industries to mechanised and digitally transformed businesses, particularly in the mining, health, education, finance and farming sectors.

My final wish would be to see radical political transformation and a more agile judicial system facilitate the creation of an ethical and honest state.



**Derrick Msibi**  
STANLIB AM

A collaborative and productive relationship between a capable state and an entrepreneurial private sector to develop effective public-private partnerships in delivering infrastructure especially in the energy, social services and health sectors.

Taking the National Development Plan which was a 30 year plan and chunk it into five year sprints of three key priorities per sector or ministry and execute on those with extreme rigour and focus.

Digitise as much as possible: health records, personal identity from the Department of Home Affairs, eliminate paper as much as possible to reduce waste and fraud.



**Duncan Artus**  
Allan Gray

A competent technocracy in the government as opposed to outdated ideologists, and political appointees that will work together with the private sector.

Complete overhaul of the education system that actually produces candidates that are employable and can add value.

Real GDP growth above 5% for a decade to reduce the unsustainable unemployment rate.



**Fikile Mbhokota**  
Satrix

Provide quality education. Education and unemployment are deeply interlinked because a collapse in the level of education is the collapse of a nation.

Inclusion and diversity: The importance of representation at a senior level in the workplace.

Financial inclusion and democratisation of investment for wealth creation for all South Africans.





**Iain Power**  
Truffle AM

Zero tolerance on corruption, misspending and general lawlessness. Many of South Africa's challenges stem from misspent finances, corporate misconduct, social unrest and ongoing, often violent, street crime. Improved security and eradication of crime at all levels will solve many issues including ease of doing business, unlocking financial resources, social stability and issues such as emigration (the brain drain).

Reliable power or a realistic implementable solution to South Africa's energy and electricity challenges.

Political stability and effective leadership: Political in-fighting and excessive time and energy spent on gaining political control is obstructive to growth. The fight for power needs to be a fight for leadership that enables economic growth and genuine social-wellbeing. Instability of country leadership weakens business confidence and foreign investment. We need a strong connected party to remain stable and follow through decisions with actions.



**John Gilchrist**  
PSG AM

I wish South Africa could respond to the energy crisis the way we have responded to other major challenges historically. Put aside politics and self-interest so that government, business and civil society can all work together on a pragmatic and clear plan to address the problem as a matter of urgency.

I wish SA citizens would view SA and its challenges from a more balanced perspective - as with any country we face pros and cons, but we habitually focus on the negative, often to our detriment.

I wish SA citizens would acknowledge how resilient and innovative we are as a society, with a history of solving problems in our own unique way.



**Kelebogile Moloko**  
Prowess IM

Decisive action to curb crime and corruption in society through an independent judiciary and effective enforcement.

Pragmatic leadership at all levels of society to lead in business, governance and civil service towards a thriving nation.

A public and private sector coordinated investment strategy and plan prioritising industries that catalyse employment and entrepreneurship opportunities.



**Lonwabo Maqubela**  
Perpetua IM

I wish for the provision of a secure, constant supply of electricity. It's not simply about the inconvenience of load-shedding. It has to be factored into the cost of operating businesses and causes significant disruption for those unable to absorb these costs. This affects job security, employment creation as well as the families of breadwinners.

We've also become accustomed to an increasingly wide disregard for the rule of law in South Africa. This includes news of corruption within government, financial irregularities within the corporate sector, as well as daily occurrences of criminal activity. It would improve the daily lives of many South Africans if we felt that our communities were safer, and society was experienced as being more just.

Finally, I wish for meaningful work for as many South Africans as possible. We would benefit from substantive improvements to our education system which would provide learners with tools to make them employable in the modern world. As a nation we have overcome great adversity - I'm convinced that we can beat these challenges.



**Luvo Tyandela**  
Mianzo AM

Business leaders should focus on uplifting the standards of education for the next generation. Liberated minds will enable individuals to be creative and competent in making use of their own time and resources. This will invariably reduce unemployment and poverty that is ravaging our country today. Concerted effort should also be placed on instilling discipline at an early age. Programs that include athletics, chess, and other recreational sports that stimulate the mind should form part of our school programs.

Business leaders and institutions must be determined in harnessing the power of entrepreneurship. Entrepreneurs and small, medium and micro enterprises play an important role in driving economic growth and job creation. Support needs to be afforded to innovation and new ideas that come with this sector of the economy.

At a practical level, business leaders and indeed government ought to revisit vocational training, or technical and career education, where the emphasis is on skill and knowledge required for a particular trade or craft. Business leaders need to upskill and repurpose the current labor force through training. This could include plumbing, water treatment courses, electrical skills, carpentry, hairdressing, etc. Getting young people to attain these skills will enable them to start their own businesses and become less dependent on the government for jobs.



**Malungelo Zilimbola**  
Mazi AM

**Leadership and governance.** South Africa needs competent, ethical, patriotic and decisive leaders in order to lift this nation out of the deepest bottom it is in currently. If you look at our unemployment rate, youth unemployment, poverty, inequality, literacy, economic growth. On a comparative basis South Africa ranks poorly against other nations in Global Competitive Rankings. This is a bad reflection to all leaders in private and public sectors.

**Economic growth.** The lack of economic growth in South Africa is one of the most debilitating subjects one can talk about. One does not need to deal with the reasons why but safe to say that it is an ever-present crisis that has to be resolved by the leaders of all sectors private, public and political. It is difficult to talk about job-creation, transformation and redistribution without economic growth. Economic growth will help with addressing the socio-economic issues the country has been battling with, such as, unemployment, government tax revenues, poverty, and crime.

**The need for business sustainability and inclusion.** There are still sectors of our country that are left out of the mainstream economy, be it black people, women, young and disabled people, rural, small and medium enterprises. That history is still with us, and it is perpetuating itself even 29 years since the dawn of democracy.



**Manas Bapela**  
Argon AM

**Reduce unemployment:** Create job opportunities for all citizens to reach their full potential and build a better future.

**Reduce poverty:** By supporting small- and medium-sized businesses, we can break the cycle of poverty, create jobs, and improve the lives of those in need.

**Reduce crime:** A safer and more secure environment, achieved through reducing crime, will attract much-needed foreign investment, boost economic growth, and provide a brighter future for our children. We have the policy framework in place, we just need effective implementation. By focusing on implementing existing policies rather than policy development, I believe we can achieve these goals.



### Mashuda Cassim

Cachalia Capital

State owned institutions in South Africa needs strengthening.

Issues of corruption and inefficiencies within government needs to be addressed which in turn will address the focus of service delivery.

The introduction of regulation supporting small, medium and micro enterprises which is ultimately supportive of job creation and growth in South Africa.



### Michael Sassoon

Sasfin

South Africa has so much going for it, but will need skilled people, growing businesses and a society built on justice to achieve its potential. For our young people to be given quality education which develops their skills and values, and enable them to contribute meaningfully to our society.

An environment that allows businesses to thrive which will drive growth, employment, innovation and help alleviate poverty.

Strengthened justice and prosecution system.



### Mike Adsetts

Momentum AM

**Energy security:** Loadshedding is damaging the economy which in time will be solved, to the benefit of the SA economy. The continued incapacity of the state to adequately address this will necessitate reliance on the private sector as an essential part of the solution. There is an urgent need for a renewed social compact between the private sector and state, with a lack of trust between these societal role players a huge impediment to collaboration.

**Political maturity:** Post the 2024 elections, coalitions will become a more permanent feature of our political landscape. Thus far many coalitions have proven to be unstable. I hope the parties are learning lessons and the electorate are taking note of the current situation. Political parties will need much more maturity and an ability to manage realpolitik, they will also need to, more coherently, define and articulate the principles and approach they will take to manage and participate in coalitions. Voters need to be discerning and thoughtful of the implications of how they cast their votes.

### Government better managing international perceptions of SA and living up to our

**Constitution:** This covers the full gamut from potential greylisting and its implications; our international relations which is supportive of Russia, planned joint naval exercises with China and Russia and how this stands in absolute contrast to the values enshrined in our constitution. The world is going through a change in the global political order, with increasing competition against US dominance. We will need to choose our allegiances carefully and thus far the choices and actions taken by the SA government is not aligned to the principles of the SA constitution.



**Mohamed Mayet**  
Sentio Capital

An obsessive focus on personal excellence in all quarters of public and business life. Benchmarking youth towards the highest possible standards rather than towards equality in the lowest common denominator.

Focus on timeous service delivery versus pure ideology. An understanding that ideology does not feed the nation and popularity does not define leadership.

A positive mindset of "nothing is impossible!" versus a mindset of "constraint-based thinking".



**Muitheri Wahome**  
Asset Management Research  
Institute

An end to gender based violence as it affects the freedom of women in this country.

A well-educated and healthy population. That the national education and healthcare budget should be utilized better at the foundation phase in education and primary healthcare.

Embracing renewable energy solutions to jumpstart the economy that South Africans may flourish.



**Monene Watson**  
Old Mutual Multi-Managers

Improved opportunities for all South Africans, particularly children, through better use of resources to support effective educational outcomes.

A more lawful, as opposed to lawless, society enabled by more effective policing and a greater sense of security and safety for all South Africans. This is to be supported by a strong judicial framework that ensures accountability for breaking the law.

Effective and innovative reforms that support a more sustainable growth environment, enabling South Africa to start solving its many challenges.



**Nomathibana Okello**  
Terebinth Capital

We need to make informed decisions as voting members of our society when selecting political parties that best represent our interests. And the second part to this is the need for maturity of political parties working in coalition governments. As a diverse society, voting outcomes should reflect the diversity whereby political parties cohesively work together.

Energy security is my second wish. The lack of a reliable energy source is hindering entrepreneurship and therefore job creation, this is in addition to the regulatory hurdles entrepreneurs already face.

We need to address the high unemployment rate in the country. It is not sustainable for a large proportion of youth to remain idle without the risk of some form of uprising. And for the betterment of the country, it makes sense to ensure this youthful human resource is utilised effectively to ensure broader based GDP growth.







**Rajay Ambekar**  
Excelsia Capital

Eliminate corruption and enforce accountability for irresponsible actions within the public and private sector.

Operate state owned enterprises (and government departments) efficiently and privatise where necessary.

Create the necessary environment that attracts foreign capital, grows the small medium and micro enterprises sector and creates jobs.



**Sibusiso Mabuza**  
Aluwani Capital

Public servants should possess a public service mindset and have the ability to execute on their mandate to the full extent allowable.

We have a private sector that sees greater good outcomes as part of their mandate to execute within current regulatory framework, instead of constantly wishing for a different regulatory framework.



**Rehana Khan**  
Ninety One

Having a more robust education system which will help to meaningfully address the skills shortage, the resultant income disparity and high unemployment plaguing our economy. The social impact of giving people the skills to work and provide for their families cannot be underestimated. In addition, I believe this will contribute to the improvement in the management of public entities.

Given South Africa's reliance on exports for growth, having an efficient supporting infrastructure to enable exporters to take full advantage of conditions at a competitive cost will provide extra revenue to stimulate domestic economic activity.

Effective, responsible and speedy implementation of existing policy measures adapted by government. In general, numerous policy measures exist which incorporate carefully laid-out plans that should lift efficiencies and stimulate economic growth. The effective implementation of these policies would be high up on my wish list as it will increase the confidence in the long term investment case for South Africa and underpin new Foreign Direct Investment which is needed to stimulate the local economy as we do not have domestic savings to fill the capital gap.



**Tinotenda Mtemeri**  
Sanlam IM

**Improving our education system** - More effort must go into ensuring a functional public schools' system as this will go a long way in alleviating poverty, closing the inequality gap as well as providing the South African economy with the skills that it requires.

**Stable electricity generation to businesses and households** - Load-shedding, has become the norm in South Africa in recent years. Big retailers are spending millions of rands on diesel to operate generators. Inevitably these costs will be passed on to the consumers. One can only imagine the damage done to small and medium-sized enterprises that cannot afford to run generators. It is imperative that the government institutes a lasting solution to these power shortages.

**An inclusive society** - Recently many companies, including investment management firms, have made huge strides in transforming their businesses to be reflective of the society in which they operate. Despite the progress from a diversity perspective there is still a long way to go in building inclusive cultures at many organisations. It is time for corporates to reap the benefits of an ever-improving diversity of backgrounds and ideas and look at this as a strength rather than a nuisance.



**Tshego Dichabe (nee Modise)**  
AEON IM

The South African Revenue Services should expand s18A (Section 18A enables you, the taxpayer, who has made a donation to OUTA to claim a tax deduction up to a certain limit) to include a tax deduction to aid those SA taxpayers who are financially supporting immediate and extended family members.

Companies (listed and unlisted) operating as qualifying small financial institutions and/or Generic Enterprises be required to allocate a minimum of 10% of their corporate social investment spend towards early childhood development programmes and primary school education. Then monitor and report annually on it as part of their Companies and Intellectual Property Commission (CIPC) submissions.

South African Institute of Chartered Accountants (SAICA), CFA South Africa, Actuarial Society of SA, Financial Planning Institute (FPI) and other industry accreditation bodies to enter a joint partnership with the office of the Presidency to encourage their membership base to find ways to volunteer their expertise within or at government-linked institutions, especially municipalities. i.e. a committee member, project consultant. This would be credited as part of Continuing Professional Development (CPD) activities for those who volunteer and serve in this capacity.



**Zwelakhe Mnguni**  
Benguela Global

**Energy:** Solving for the energy crisis would enable stable economic activity and provide potential new investors with confidence to establish production and other business facilities in the country.

**Security:** South Africa has become a very violent country with crime rising and most people feeling insecure. Locals live in fear. To make things even worse, tourists are picking up on the extent of violent crimes and choose to go to other destinations.

**Job creating, infrastructure and agriculture:** Most of South Africa's roads are completely worn off. We need to have these roads rebuild and this would help absorb a lot of low skill labour. In addition, we have vast tracks of unproductive land where the government could partner communities and experienced farmers to drive up food production to lower food inflation. A R25 billion programme (6% of GDP) funded by the government could make a huge difference. This could create a significant amount of jobs.

