STUDENT LEADERSHIP SUMMIT 2016

MAKE YOUR MARK

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Standard Bank
“NEVER DOUBT THAT A SMALL GROUP OF THOUGHTFUL, COMMITTED PEOPLE CAN CHANGE THE WORLD. INDEED, IT IS THE ONLY THING THAT EVER HAS.”

- MARGARET MEAD
DR. TERENCE NOMBEMBE,
CA(SA) Chief Executive Officer, SAICA
There are many reasons why young people are attracted to the accounting profession as a career choice. Chief among these is the fact that it opens up doors to becoming an entrepreneur, financial director or company CEO. But to become one of the key drivers of the economy, chartered accountants [CAs(SA)] need to be more than just good at numbers; they also need to excel at leadership. This is precisely why the South African Institute of Chartered Accountants (SAICA), in partnership with Standard Bank, runs the Student Leadership Summit each year.

As the custodian of a professional designation ranked No.1 in the world by the World Economic Forum for auditing and reporting – a designation whose very essence is based on trust and responsibility – SAICA’s motto calls for us to develop, influence and lead. We view this call to responsible leadership not only in the context of us as a professional body, but also as the representative of members who are at the forefront of our economy and whose duty it is to ensure that it is as functional as possible and all hindrances to its growth are removed. So we take great care in instilling the values of responsible leadership in all those studying towards becoming a CA(SA).

Businessman, Dee Hock, once said that “true leaders are those who epitomise the general sense of the community – who symbolize, legitimize, and strengthen behaviour in accordance with the sense of the community – who enable its conscious, shared values and beliefs to emerge, expand, and be transmitted from generation to generation — who enable that which is trying to happen to come into being.”

The views of the young people chosen to part of the 2016 Student Leadership Summit epitomise this concept of responsible leadership and illustrate that there are youth leaders out there who have the potential to become responsible leaders and icons of tomorrow.

For being part of this responsible leadership community, I congratulate you all.
ARNO DAEHNKE,
Group Financial Director, Standard Bank
Africa is our home, we drive her growth. This is our purpose at Standard Bank and it lies at the heart of our strategy. This is the reason we exist.

Our reason to exist is to use the fundamental power of financial services to make a better life for fellow Africans. This is an incredible opportunity for us to make a real difference in the world and to contribute something that is lasting and powerful.

At Standard Bank, we strive to create a place to work where our people feel deeply connected with our purpose and our clients; where they are empowered and recognised for delivering against our strategic objectives, and have every opportunity to achieve their full potential. We believe that every employee is critical to delivering the bank’s strategy. Through a commercial mindset, dedication, and commitment to the role, our employees ensure that they contribute to the bank’s commerciality and remain relevant in the communities that we operate in.

Our CA programme, supported by SAICA, is in its 19th year and is an important programme for us to train future African leaders. Not only do these candidates obtain the required technical training to become qualified chartered accountants but they are exposed to leadership training at our world-class leadership centre. I have no doubt that the 15 chartered accountants that will qualify through our programme this year will go on to become great leaders who will influence the growth of our beautiful continent.

This Summit is a wonderful opportunity for us to engage with students who have a passion for Africa and learning. I look forward to being a part of it and Standard Bank is privileged to be a sponsor of this event.
STEVEN COHEN,
Head of Sage One International
(Africa, Australia and Middle East)
Our democracy has just turned 22 years old, and we are probably facing the toughest economic conditions, political turbulence and student unrest that we have ever experienced. This doesn’t mean that South Africa is doomed, if anything we as a nation have always been hardworking and innovative – we can definitely do this.

The right support is critical for growth. Whether it be from government or collaborative efforts between big business and professional organisations. By combining the knowledge and resources between these entities, we can offer the support that students need to succeed.

Despite the current state of the education system; I would like to encourage our young accountants to strive for excellence. Use every skill you have to your advantage by seizing opportunities such as competitions, mentorship, research or online courses that can assist you to get ahead.

Creating opportunities like the essay competition allows us to not only support young students, but to also understand where they are coming from and how we, as the business community, can develop bright and talented individuals to help us all grow our economy.

Sage believes in playing a positive role in our community, with both students and entrepreneurs, a key to prosperity in social responsibility. That is why we support initiatives to nurture accounting and payroll skills by backing the National Accounting Olympiad and Student Leadership Summit with SAICA.

With strong partnerships, determination, and hard work, South Africa can thrive. Young entrepreneurs are the seeds of growth and with these three elements, they can make the difference that could change the trajectory of the local economy.
"THE GREATEST LEADER IS NOT NECESSARILY THE ONE WHO DOES THE GREATEST THINGS. HE IS THE ONE THAT GETS THE PEOPLE TO DO THE GREATEST THINGS."

- RONALD REAGAN
Maybe we have been doing it all wrong. Maybe we have totally lost the plot and gone off in the wrong direction. 22 years post Apartheid, people are still angry; people still feel like their basic rights are not being met and with the political climate looking ever so ghastly in our nation there is little to go on when speaking of hope. The product has been nothing less than turmoil. With students receiving the short end of the stick. Uncertainty over fee increments has caused much discord, making one believe it will get quite worse before it gets better. Student tears are met with blind eyes. Student cries are met with deaf ears. How then are we able to cry foul when students stir up a catch-22 situation all summarized under a hashtag fighting to be heard?

For the longest time, the current economic condition that we as a nation find ourselves in has had a hand in the delicate situation we are dealing with. It has grown difficult to fund all of the students who make it into university, causing much frustration for most. We have bright young students with the potential to change the world being financially excluded from universities for lack of funding. We have students passing with 8 A's in matric and not being able to go to university because of the financial situation at home. The severe inequality gap in South Africa caused by Apartheid still affects many students today.

With the Rand weakening and inflation rising it is no wonder government has appeared to be failing its hardworking children by not providing them with much needed tertiary education. Given these pressures placed on the National budget, can we really afford to compromise on our future leaders of industries? The current allocation for student funding is lacking. That is no secret. We have witnessed the shortcomings of this in the year 2015. #FeesMustFall was birthed out of student anger. Funding has simply not covered all the students that need it. The famous missing middle class most affected by the funding or rather lack thereof.

The National Student Financial Aid Scheme pays out millions of Rands annually in university student loans. However, not everyone can access this fund. The biggest reason being not meeting the financial needs criteria. As a result, thousands of students who do not tick the boxes of being “in financial need” or being “previously disadvantaged” are unable to reap the benefits of this fund. Again the missing middle class is highlighted – too rich for financial aid but too poor to pay for university. Living in South Africa as a student faced with imminent financial exclusion one tends to think of alternate ways to funding. One tends to see the fault in the way funding is done for university students.

Has anyone every stopped to question the financing model of NSFAS? Why are they solely focused on university students? In fact, why are they focused on university students at all? With so much money being spent annually on tertiary education by such an organisation we need to stop and gauge its success rate all the while considering spending it differently. NSFAS is also not the only player in the tertiary funding niche. Corporates such as Alan Gray, Old Mutual, Sasol, you name it all have the capacity to change the way they fund their bursaries. Hence a new model which will and should guarantee a greater success...
story. Imagine if the hundreds of scholarships and bursaries that fund tertiary education stopped funding just that. Instead they spent their money on school children. Where from primary school a child's school fees is covered by the very same private or government organisations. From primary school all the way to matric. No matter what school. One year's tuition and residence fees at an institution like UCT can cover up to 10 students at an average fee high school for a year or a single student all through high school twice over.

Nevertheless, the students’ parents will still be required to pay their child’s school fees but instead of this money going to the school, it is saved at a compounded interest rate, invested in stocks or even bonds to accumulate over time all the years that the student is in school for. Much like insurance or a pension fund. After the child graduates, there is more than enough money to cover their own tertiary education and another learner’s. The beauty of this is that children that go to schools like Michaelhouse or Hilton College can essentially fund those students that go to free schools. This shared pool of grown wealth will make tertiary education free and accessible to all who apply and get accepted into university.

An extension to this will be to allow parents to pay a percentage of the school fees that they are currently expecting to pay at a school, say below 50%. With the same growth rate applied sufficient money could still be generated if all parents paying schools contributed. What this allows is children will now be able to go to a school which was once out of their parent's financial capacity. They would now be able to go to their school of choice. Added to this there would be lower dropout rates due to financial problems at home in high school and the traditionally expensive private schools can have more children passing through them and receiving the best possible education. All in all more children would finish high school and more children will enter university and be able to stay. Making graduation a reality.

To deal with any problem successfully, looking to fix it right where it is happening never worked but targeting the root always ensured attainment. The outbreak of #FeesMustFall was a necessary part of the history of South Africa. Free tertiary education is something that is achievable. But it requires that we break away from the norm. We have seen the students’ tears. We have heard the students cries. Now is the time to react to what they plead from us and make the hashtag stand.
Education is supposed to be the key that unlocks the chains of poverty but due to the fact that it is a commodity it seems to tighten these chains of poverty through student debt and financial exclusion. The vast majority of South Africans cannot afford education even the middle class. This is one of the reasons why many students drop out of university. Fees must fall is about the boy who has to hide from the train security guards every day just to get to university. Fees must fall is about that girl who had to miss school because she did not have sanitary towels but now she is expected to have a registration fee. Fees must fall is about the people that cannot get funding because they are so called middle class.

There is no such thing as free education. The money for education has to come from somewhere. I will discuss strategies that I believe would be the best in overcoming the current crisis when it comes to fees. The money can be generated from the government sector, private sector and the citizens of the country.

The government of this country is the forefront of this problem. As it believes that a child who grew up with social grant and school feeding scheme does not need funding. If the government can finance free education in prison they can find funding somewhere to finance this urgent need. The majority of this country can all agree that the National Student Financial Aid Scheme (NSFAS) is not doing enough as it is administrated very poorly. This is because even if a student is lucky enough to get the funding they can even expect to receive their money for books in June when they have written almost all their exams. This is problematic as it contributes to student failure. It is even possible for a student to only receive R2000 for the whole semester for food.

The government needs to start being selfless and cut down on expenditure they need to delay some project as well. The first place they can look at is reducing the cabinet and as politicians present themselves as selfless people their benefits too need to be reduced for the benefits of this country. The government can also look into making trains and buses free for students. The government can also ensure that the Post Office sends bursary posts for free this will encourage students to look for funding.

The Student Representative Council (SRC) needs to have big introspection. They need to know the reason for their existence and it should be limited to organising parties and student marches. The students need to also have an honest conversation with the SRC regarding putting the fee issue first. No one will ever take the students serious if they allow the SRC to spend thousands of rands on fresher’s parties and hiring celebrities for unnecessary entertainment. This is not only the responsibility of the students alone but of the university management as well. Institutions of higher learning need to create a different culture where learning is the main priority. Which means all the funds that the SRC receives should direct into easing the burden of fees. This means if the SRC was planning to have a party that will cost R200 000 they can take that money go to book stores buy books in bulk.

LUNGELWA GOJE, University of Cape Town

Views on #feesmustfall

Education is supposed to be the key that unlocks the chains of poverty but due to the fact that it is a commodity it seems to tighten these chains of poverty through student debt and financial exclusion. The vast majority of South Africans cannot afford education even the middle class. This is one of the reasons why many students drop out of university. Fees must fall is about the boy who has to hide from the train security guards every day just to get to university. Fees must fall is about that girl who had to miss school because she did not have sanitary towels but now she is expected to have a registration fee. Fees must fall is about the people that cannot get funding because they are so called middle class.

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negotiate for a discounted price and hire out this books to children who come from financially disadvantage backgrounds. This will also mean that everyone who wants to have fun must find a way to finance their entertainment. This will also attract private donors who will see that the students do not only want to be on the receiving end but they make the most out of the little they have.

We will also need the private sector to fund students more and to look at their needs when they give them funding as it is no use to pay fees for a child with an empty stomach. The administration of bursaries also needs to be well planned. Bursaries need to give the children they are funding monthly allowances and not lump sums at the end of the year. We need the private sector especially places such as grocery stores to have once in a month special or combos directed to students. This is not fees but it is food that will help students focus more in class.

If we want university fees to be looked at as a crisis, we need to make everyone’s problem, it needs to speak loud but it must not be violent. The country needs to work with what it has which is its people even though the majority is not rich but a R1 from each citizen of this country may change someone’s life. Imagine if all the stores in the mall were to lead the campaign where they ask each and everyone who buys to contribute a R1 towards an education fund for just one day per month. Imagine if on average there are 10 million people in all South African malls and only half of them buy into the idea that is R5 million a month and R60 million a year that is more than 500 degrees in one year. This would make history and would not be as painful to the economy as it would be if the funds were taken from one sector.

But in doing all this funding needs to first look at the poorer of the poorest give them free education first. Subsidise middle class with the difference they cannot afford and in the long run provide every citizen with free quality education.
It is very essential that after this milestone of democracy, much credit must be given to where it is due, first to those who fought hard to ensure that democracy is achieved, particularly to those of whom not much is known. Secondly we must reflect on the successes and shortfalls that we have had to experience. Lastly, we must find effective resolutions to tackle the challenges that face the country currently as we look into the future.

The late Honourable Dr Nelson Mandela once stated that ‘after climbing a great mountain one finds that there are many more to climb. This cannot be truer for what South Africa is facing in all areas, and of particular note, the economic and political sector together with student unrest in the recent protests.

Society as depicted by a chain shows that one link has an influence on the next, meaning that any injury in one sector will definitely affect the next and that is what we see. The economic wellbeing of the country has seen some ups and downs and all this due a number of reasons, including the global recession and the political heaviness.

People are really out to get service delivery from government who has made promises to deliver. The slow rate of service delivery has seen a number of protests resulting. It is sad to note that South Africa is known as a Protest Capital in the world, which is not the best way to help stimulate a limping economy through foreign investments because of uncertainty and an element of risk for potential investors. Now government is pressured all the more to not only deliver on slacking services but also to help revive an economy. All this has stirred students to take to the streets because due to inflation, an economic evil, fees are becoming more expensive thus leaving the already few university students to face possible financial exclusions. The government in its recent budget speech (2016) has allocated the largest proportion of Treasury to education (R297.5 billion; R205.8 billion to basic education and R28 billion to universities; NSFAS getting a R14.3 billion boost). http://ewn.co.za/2016/02/24/Budget-Speech2016-More-money-for-education-grants-health

The figures look large and somewhat overwhelming but the reality is that they are still resounding short of the demands that are currently lingering. Deserving, but financially disqualified students already in university and some countless more hoping to register in the future are looking at every possibility and hoping that something will be done to fight this gruesome battle of finances.

What can be done to save the day and hopefully the future of our promising country that has seen many dreams shattered even before they took off? Often the simplest of ideas are overlooked and yet it is in those that we can step out to do bigger things. Archbishop Desmond Tutu says “do your little bit of good where you are; it is those good put together that overwhelm the world”. The strength in numbers philosophy is the underlying principle of this effective fundraising; if every student, in every university would commit to donate R10 every term, a university of 30000 students would raise 30000x(R10x4) = R1200000. The idea here is that R10 from 10 people is better than R50 from 2 people. With such a figure, universities would go a long
way in assisting the needy as per set criteria. Another means to fundraise is to obviously approach businesses that have been in operations for a while to donate as often as they can in the spirit of supporting the education move.

As someone who was once afforded an opportunity to run a student tuckshop, I observed two important things; the first was that it was a learning experience that every commerce student in university needs to have because it’s a basic platform to put into practise the theory what we learn in the lecture hall and we get to have a better understanding when we have had the chance to implement certain skills, fail in some ways but then having to find ways to rise from those failures-profound life lessons. This is also a means to help sharpen the minds of students and to foster entrepreneurial thinking in graduates. A fee/rent/levy could be charged for student run shops/stalls and such platforms are a source of assistance funding for the university in terms of providing basic needs such as food schemes; of which nutrition is also an important aspect of student life.

The second lesson is that when you grab an opportunity, the extent to which you will experience success is in how much you dedicate yourself. If universities would really look introspectively in terms of having a business chamber whereby all student entrepreneurs can be registered for their various service offerings. This would improve the learning experience while helping students to showcase their talents, expose their business ideas and promote a healthy space to learn and network among each other. The university would also do well to save costs when they use these student services instead of outsourcing from big entities and having to pay large amounts on an annual scale. All this excess money from all the possible products and services sourced from students could then be used to fund the education of the needy student.

Each department in every university could be challenged to save costs by at least 10%-15% from the previous year’s expenditure by coming up with innovative ways such as recycling textbooks that are updated annually etc.

Another important part of the student body is the SRC which is given a budget to see to student needs. The SRC could reach out to local businesses and vouch for lasting partnerships. An example would be a PnP store that will take students to assist on a scheduled program, while also marketing the store to other students and the wider community at large and in return have a fund that contributes to directly to their education. The poor are always a priority in such initiatives, not to prejudice those who can afford but as a means to uplift those who are less fortunate. The gap between the rich and the poverty stricken continues to widen because forces are working against those who have little or nothing. Giving students from humble backgrounds an opportunity to help change their home situation would only be a step in the right direction to change the wellbeing of our communities and we would all have a good story to tell.
“You have to be burning with an idea, or a problem, or a wrong that you want to right. If you’re not passionate enough from the start, you’ll never stick it out.”

- Steve Jobs
Steffen Wies, Winner SLS 2015

What was the most valuable lesson you learnt from SLS?

The most valuable lesson learnt at the SLS is that perseverance and dedication are two important qualities for a successful CA(SA).

What was your favourite part about SLS?

Networking with future CAs(SA) from around the country, and hearing about their own university experiences.

How has being in your year’s SLS top 3 influenced your life?

Being a winner in the SLS has given me confidence, and shown me that, as an aspiring CA(SA), I must be willing to take up challenges that will enhance my learning.

“PERSEVERANCE AND DEDICATION ARE TWO IMPORTANT QUALITIES FOR A SUCCESSFUL CA(SA).”
What was the most valuable lesson you learnt from SLS?

I learnt that one needs to be ready to explore different fields because critical thinkers are needed everywhere and restricting oneself to just one field isn’t an option any more. We need to be able to adapt to the changing job market.

How has being in your year’s SLS top 3 influenced your life?

In that year [2013] and the year following the SLS I was invited to quite a few events and I got the opportunity to meet so many amazing people and got the opportunity to be mentored by a few of them. Having that kind of access at such an early stage in my life was quite amazing.

Why do you think it is important for young aspiring CAs(SA) to express their opinion on thought leadership topics like those that SLS tackles every year?

It is important because being a CA(SA) means you do not exist in a vacuum. As a student, we tend to forget that there is a real world out there that we will have to interact with when we make our decisions. The topics we tackle when entering for the SLS force us to be more socially aware early on and that is a vital skill.
What was the most valuable lesson you learnt from SLS?

The most valuable lesson I took away from SLS was that I have immense potential to achieve extraordinary things in life and it’s okay to be aware of and own that fact. In addition to that, I discovered through SLS, that there are so many other talented individuals in the country who have the same potential and when combined, it can be explosive (a good explosive).

Why do you think it is important for young aspiring CAs(SA) to express their opinion on thought leadership topics like those that SLS tackles every year?

It is important for young aspiring CAs(SA) to express their opinion on thought leadership topics because the topics presented are relevant and will someday, if not already, affect them and future generations. We need to be taught from a young age to take ownership of what happens in our country, what role we can play to make the situations better and start abandoning the thought process of “it doesn’t affect me so it’s not my problem”.

“I HAVE IMMENSE POTENTIAL TO ACHIEVE EXTRAORDINARY THINGS IN LIFE.”
What was the most valuable lesson you learnt from SLS?

The most valuable lesson was learning that the youth of this country has a voice. In my year, we all wrote essays about issues related to current affairs, and we were praised and admired for our views. Regardless of our age, people took the time to listen to us, because they believe that the youth has something valuable to contribute to society.

Why do you think it is important for young aspiring CAs(SA) to express their opinion on thought leadership topics like those that SLS tackles every year?

Aspiring CAs(SA) need to start seeing their role as more than just number crunchers. We all go into this profession because we want to be market leaders and pioneers of industry, but that will never happen with just a degree. We need to become thought leaders as well, conscious of factors that affect our macro and micro environment. Our qualification puts us in a position where we can potentially influence our country and surroundings. We need to fully utilise that.
“Average leaders raise the bar on themselves; good leaders raise the bar for others; great leaders inspire others to raise their own bar.”

- Orrin Woodward
A special thank you to Standard Bank CA training programme for their continued sponsorship and support of the Student Leadership Summit.

Thank you for continuing to make Responsible Leadership your priority by helping us instil this value in aspiring CAs(SA).
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