

# FINANCE

## WEEK

### Business- woman of the Year Award

# 25

years





## 2004 FINALISTS

## Four exceptional achievers



Sindi Mabaso... passionate about the development of women.

“THE 2004 Businesswoman of the Year finalists represent different industries but they have a great deal in common. All have excelled in business and they’re a remarkable group of entrepreneurial and professional women.”

That statement by BWA President Dr Namane Magau – at the announcement of the Businesswoman of the Year finalists in June – aptly describes the four other finalists, all exceptional achievers in their own right and representing the hospitality, transport, IT and advertising industries.

**Ingrid Diesel** began her career at Fancourt Hotel & Country Club Estate in February 1991 as personal assistant to the chairman and the MD. She’s now resort GM and CEO.

Following Fancourt’s liquidation (as part of the collapse of Masterbond in 1992) and the departure of the chairman and MD, Diesel worked closely with the resort’s liquidators and so became fully involved with the prospective buyers, the Plattner family, who bought Fancourt in August 1994. She was appointed to her current positions in mid-1995.

The golf resort has grown extensive-



Ingrid Diesel... brought stability to Fancourt.

ly over the past few years and Diesel has played a leading role in its growth. The pressure of managing a staff of 550, an estate of 515ha and development costs that already total R800m has become a way of life for her.

Responsibilities cover the running of the entire resort and her extensive experience and involvement in overseeing all of Fancourt’s operations – which include a hotel, a world-class golf course and properties – have given her an in-depth knowledge of what it takes to become a world leader.

Fancourt was awarded Best Resort in the World in December 2003 by the International Association of Golf Tour Operators – a highlight of Diesel’s career. “To achieve the Best Resort in the World award is recognition for years of striving to be the best. We have shareholders that have been prepared to invest in order to achieve the best standards possible, as well as a committed and dedicated team working towards that goal.

“My personal long-term involvement at Fancourt has brought stability to the product and has also ensured that the initial goals of the shareholders have



Suzanne Ravenall... promotes a highly empowered environment.

been carried through to completion.”

Other highlights of her career at Fancourt include the Plattner family buying the estate, the numerous awards and accolades received by Fancourt and the nature of the events that it’s played host to. These include the Heads of State of the Commonwealth countries summit in 1999 and the President’s Cup in 2003. Through Diesel’s leadership, Fancourt was also actively involved in the set-up of the Isombululo HIV/Aids Foundation, which is sponsored by Dr Plattner.

Diesel enjoys golf, running, swimming and various forms of handwork and fashion. She’s married to Raymond and they have three children: Shelley (29), Debbi (27) and Pippa (23).

As CEO of Grey Worldwide, **Ann Nurock** has earned considerable respect for the way in which she, in a short time, has rejuvenated, repositioned and transformed the agency and in so doing improved its creative profile.

She’s also thoroughly committed to the transformation of SA’s advertising industry. Since taking the reins as CEO and head of the African region in January 2003, Nurock has been actively involved in finalising the

agency's empowerment deal, which saw 25,1% of the company sold to Bongani Khumalo as nonexecutive chairman.

Nurock has continued to lead the agency's empowerment drive through an innovative internship programme called GAP (Grey Action Programme). It places 10 young black graduates as paid interns at Grey for 12 months and was designed to accelerate the agency's transformation.

"As a committed and proud South African I believe that the advertising industry can only survive and grow through real transformation. Agencies have to invest in developing the skills and careers of those who are historically disadvantaged. It's our responsibility to the industry and country as a whole."

Nurock joined Grey Worldwide SA in 1991 as client services director and in March 2000 was promoted to MD. Over that period Grey was one of three finalists in Mid-Size Agency of the Year in 2002/2003 and named one of the top five agencies in the Grey Worldwide network. In addition to many creative awards, in 2003 Grey also won a great

deal of new business via creative pitches for Acres of Love, Arla Foods, Jabba Fruit Juice, Johannesburg Zoo, Merisant and National Brands.

New business acquisitions continued last year, resulting in income growth of 32%. Since then, Grey has won prime accounts including Visa, Clairol, Captain Morgan BTL, Lucky Strike and Benson & Hedges, UCT, Nokia Africa, Ford Direct, low-cost airline 1Time, Wits Business School and Heineken.

At the 2004 *Finance Week AdReview* Agency of the Year Awards, not only was Grey Worldwide a finalist in the mid-size category but Nurock named runner up as Advertising Personality of the Year.

She has a passion for advertising via great creativity that's relevant to SA's diverse cultures. That's been reflected in Grey recently winning the Best Truly South African Advert of the Year Award at the 2003 Pendering Awards for Freshpak Rooibos.

At the SA Jewish Achiever Awards earlier this year, Nurock was awarded its Business Achiever Award (nonlisted



Ann Nurock...advertising can grow through real transformation.

companies) – the first woman ever to win it. She has a Bachelor of Arts degree from the University of the Witwatersrand and is a regular

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► speaker at marketing conferences. She's a member of the CEO Leadership Forum, ACA board and sub-committee on the future of the industry.

IDCS Beyond Outsourcing founder and CEO **Suzanne Ravenall's** background is truly entrepreneurial. Having left school at 16, Suzanne obtained seven O levels and then went to college for a year to take an administration certificate.

Starting out as a personal assistant in the travel industry in Britain, Ravenall began her career as an area sales manager for the world's largest ferry company. Proving her skills there she was, at just 20, training graduates fresh from university to prepare them for the working environment.

After expanding her skills in a number of different fields and senior positions, Ravenall came to SA – initially due to an interest in the cellular industry and became contracted to both Transnet and Vodacom.

She stayed with Vodacom for four years on a contract basis and in 1997, after seeing a market gap, started her own business – IDCS Beyond Outsourcing.

IDCS today operates as an outsourcing operational implementation company with generic and scalable toolkits and expertise that can be rolled out at

any business to deliver the required results identified by it as critical to success. IDCS is recognised as being a pioneer in this type of offering, which is unique both in SA and worldwide.

Says Ravenall: "IDCS promotes a highly empowered environment where people are given the opportunity to take accountability for their respective division/department in a controlled environment. The culture is one of drive, responsibility, accountability, measurability and brutal honesty underpinned by an overriding passion to learn, succeed and to 'just get it right'."

IDCS has been recognised as one of SA's Best Companies to Work For for two consecutive years, one of the Top 300 companies two years in a row and one of SA's Most Promising Companies.

Ravenall has been featured twice in *Managers in South Africa* and recognised in *International Historical Who's Who*, a book recognising leaders who are shaping economies worldwide.

She's a member of the Young Presidents' Association Worldwide, IMM, Gauteng Economic Development Agency and Institute of Directors. She's a board member of the Digital Partnership (Africa's largest IT project that ships refurbished computers into schools/needful organisations and honorary treasurer and head of its HR com-

mittee), board member of the YPO Gauteng chapter and one of the assisting board members of the Young Entrepreneurial organisation.

She's a founder and director of Seven S Technologies (IT and project management). She's been honoured by accepting the patronship of Nkosi's Haven, the institution inspired by young Aids victim Nkosi Johnson.

At 34, **Sindi Mabaso** has not only risen to the position of chief financial officer at transport giant Transnet but also serves on the board of Transnet Ltd and interacts on a regular basis with the leaders of global finance.

She's been in charge of the team responsible for crafting and fine-tuning the R15bn funding mechanisms for the refurbishment and modernisation of the Transnet Group's infrastructure.

Her long list of achievements include: Founder director of Gobodo Inc, group MD of Viamax and a current board member of Armscor and MTN.

She's known for her warmth and inspirational style of leadership and constantly acts as a mentor in developing talent. She's passionate about the development and promotion of women chartered accountants and was one of the founders of AWCA. She studied at the University of Natal, Maritzburg, and qualified as a CA (SA) in 1995. ■

## Previous award-winners

WINNERS of the BWOYA include some of South Africa's most exceptional businesswomen who have served as role models to many women.

Thanks to their efforts and all those who have supported the

- 1980 **Val Mickleburgh**, as marketing director, Total SA.
- 1981 **Margaret Lessing**, as Director, TWS Communications.
- 1982 **Marina Maponya**, as director, Maponya Group.
- 1983 **Reeva Forman**, as MD, Reeva Forman.
- 1984 **June Kritzinger**, as marketing director, Clicks Stores.
- 1985 **Dr Anette van der Merwe**, as superintendent, JG Strijdom Hospital.
- 1986 **Jane Raphaely**, as MD, Jane Raphaely & Associates.
- 1987 **Joan Joffe**, as CEO, Joffe Associates.
- 1988 **Carol Scott**, as MD, Imperial Car Rental.
- 1989 **Pru Pfuhl**, as MD, Biggie Best.
- 1990 **Yvonne Lottering**, as MD, Coin Security Group.
- 1991 **Dr Jocelyne Kane-Berman**, as chief medical superintendent, Groote Schuur Hospital.
- 1992 **Margaret Macfarlane**, as executive director, Ziton SA.
- 1993 **Dawn Mokhobo**, as senior manager (human resources), SKIM.

award the BWOYA bursary fund has been able to donate more than R250 000 to 42 deserving students throughout SA since 1988. Income for the bursary fund is generated by the proceeds of the annual BWOYA gala banquet.

- 1994 **Veronica Devine**, as MD, Justine Cosmetics.
- 1995 **Wendy Lucas-Bull**, as executive director, Rand Merchant Bank.
- 1996 **Pam Golding**, as chairman, Pam Golding Properties.
- 1997 **Bronwen Phillips**, as MD, FridgeMaster SA.
- 1998 **Sindi Zilwa**, as national managing partner, Nkonki Sizwe Ntsaluba.
- 1999 **Anna Mokgokong**, as chairman, Malesele Investment Holdings.
- 2000 **Irene Charnley**, as executive director, telecommunications, Johnnic Holdings.
- 2001 **Maria Ramos**, as director-general, Department of Finance.
- 2002 **Kim McFarland**, as COO and chief financial officer, Investec Asset Management.
- 2003 **Nicky-Newton King**, as deputy CEO, JSE Securities Exchange.

# Challenges ahead

*'The survival of the fittest is not determined solely by their material interests'*



Suzanne Ravenall... SA has made great strides.

**E**CONOMIC growth in general and medium-sized enterprises in particular, are key challenges facing South Africa in the next decade, say BWOYA finalists Suzanne Ravenall and Ingrid Diesel.

Says Ravenall: "The reality of global competitiveness will require the emergence of medium-sized, high growth businesses implementing business models founded in best company, best people, best clients, best partners and best returns on investment and which stimulate a legitimate platform for sustainable development.

"Without it the structure of SA's economy -- and hence society -- could be significantly diluted relative to global established competition. That reality could continue to erode the human capital base of this country and is one of the biggest challenges of the next 10 years. We must deal now with continuous human uncertainty."

Ravenall believes that under the rules of big and small with no mid-sized business it's difficult to succeed. "The survival of the fittest is not determined solely

by their material interests. It ignores the principle of human uncertainty, and each day we have big versus small, we have a growing challenge facing business, Government and labour and -- most of all -- broader civil society.

"Our day-to-day challenge in business in the very near future if we don't get broad-based black economic empowerment aligned to global competition could be the haves versus the have nots.

"That reality will be colour blind. What we see right now is a process in SA that begins when a prevailing trend and a prevailing bias reinforce each other -- big business versus small business. Eventually, there arrives a moment of truth -- when participants become aware of the gap that separates their views from reality: the lack of world-class medium-sized empowered businesses as the key driver of sustainable development and investment."

**"The reality of global competitiveness will require the emergence of medium-sized, high growth businesses."**

Diesel says: "The travel, tourism and property sectors of the economy in particular have shown enormous growth in the past 10 years. That would not have been achieved without political and economic stability in our country.

"The biggest challenges facing business in SA must surely be to sustain this position and grow the economy even further. Stability is key to the future growth in business. And if we can achieve that growth we can start making greater inroads into some of the bigger problems facing SA, such as unemployment, HIV/Aids and others."

Despite these challenges, Diesel and Ravenall agree that since the dawn of democracy SA has made great strides economically along a huge learning curve.

Says Ravenall: "With the advent of democracy came the advent of a global marketplace and global workplace. The common denominator was competition. The democratic challenge that presented was a new collaborative construct between Government, business and labour that ushered in restructuring and transformation.

"Business was particularly good at financial restructuring and labour at workplace transformation. Government was to set policy, strategy, institutional and regulatory frameworks and business and labour were to engage in collaborative partnerships, embrace black economic empowerment -- and all would become world-class competitive.

"It wasn't that easy. SA as a democracy had become subject to global rules of competition -- but having to really learn what that meant. With the advent of new President Thabo Mbeki came the delivery and black economic empowerment. Policy was replaced by performance management.

"The global reality of commodity markets wiping out share prices then brought the first wave of empowerment to a close. Then came the second wave of empowerment investment companies, which acquired shares that in some cases turned out -- under market and asset management realities -- to be a form of unlistable capital. Some unbundled and some continued to collect shares.

"Then came the third wave of broad-based empowerment using vendor financed earn-in and reverse merger models. Business then had to finance the bank risk. All these transactions require growth to enable wealth-creation and the repayment of financing at favourable terms. However, with that came huge learning."

Now we're at the "charter" stage: the reality that business must be conducted according to global rules and that empowerment must be stimulated by significant growth and the sustainable development of business -- the key challenge ahead. ■