

2020 Top Empowerment Virtual Summit: Kganki Matabane 'BBBEE is going nowhere'

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When Kganki Matabane, CEO of Black Business Council, was asked if BEE will be lost due to COVID-19, his emphatic answer "Certainly not."



It is clear from the high-level engagement among leaders that empowerment and BBBEE is here to stay until we have reached a place where the minority are fully included in the mainstream economy.

These sentiments were echoed by the more than 52 leaders at the forefront of BBBEE, who came together at the first ever virtual Top Empowerment Summit to address the nation on how we can accelerate the rate of transformation.

For 19 years, Top Empowerment has been the loudspeaker for South Africa's leading top empowered companies and has engaged with leaders of BBBEE, through a range of platforms including conferences, awards and Topco media's flagship publication: 'Top Empowered Companies'.

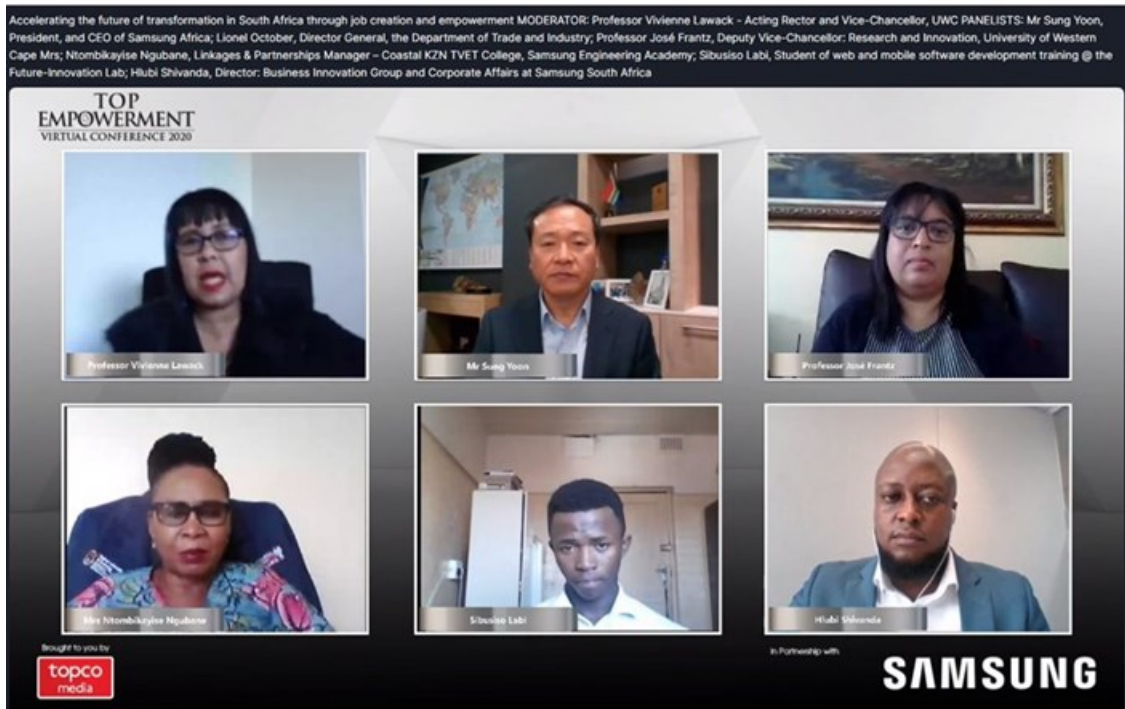
When Covid-19 hit South Africa, Top Empowerment used the opportunity to drive its agenda on a purely digital platform, drawing eminent leaders and participants from all over Africa.

Top Empowered Companies was initially endorsed by Madiba who stated that: "Top Empowerment will become a key reference work for South African business and industry in the future."

Advancing the empowerment agenda

Many of the speakers, including policy makers and enforcers, believe that not enough has been done to advance the agenda of empowerment since the start of democracy in our country. The overwhelming consensus was that more companies could learn from and follow the examples of South African industry giants Old Mutual, Samsung and Nedbank.

Tech giant, Samsung's CEO, Sung Yoon, explained how the company went from a level 8 BBBEE scorecard to a level 1 in under two years through the use of innovative strategies.

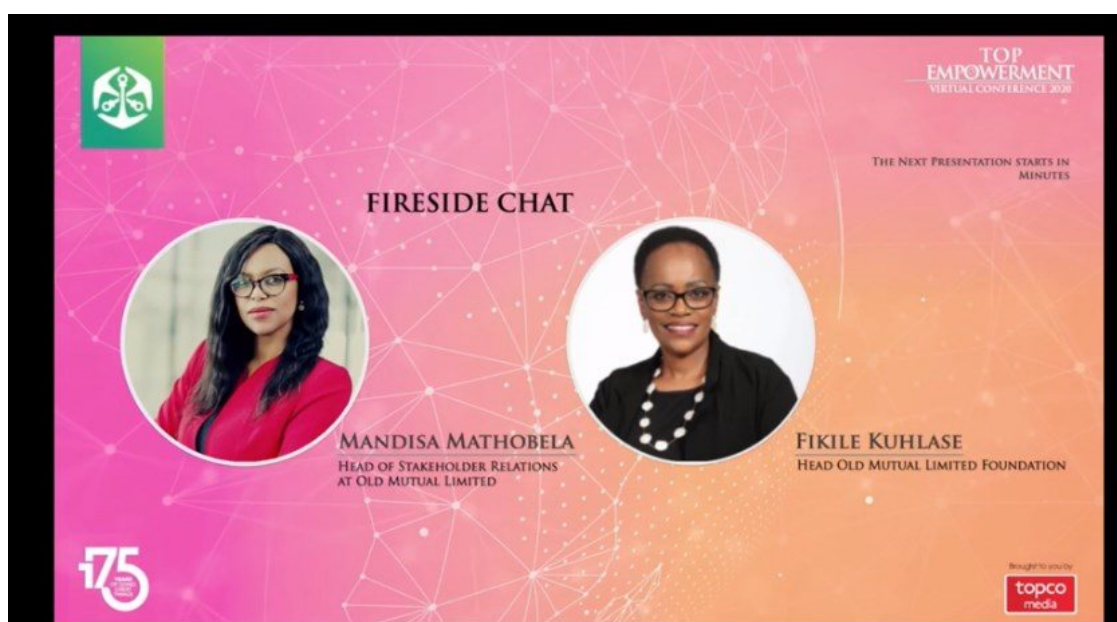


Panel discussion hosted by Samsung

"South Africa as a country can only grow when the corporate landscape reflects its demographics and identifies the undeniable talent and potential that exists within it. This is the only path to a more inclusive society. Samsung's transformation goals are firmly aligned with the government's fundamental vision of enhancing South Africa's future growth potential and keeping pace with the worldwide digital expansion and the possibilities it brings. We also believe we can use technology to not only stay connected - but adapt to the unique challenges facing the country. This is imperative to continue unabated on the all-important quest for transformation," said Sung Yoon, president and CEO of Samsung Africa.

With the education system being a primary focus on the transformation agenda, Robert Paddock, founder and CEO of the Valentre Institute, addressed his views on scaling affordable, high-quality education throughout South Africa.

Iain Williamson, CEO of Old Mutual shared how the company had achieved a doubling of the matric pass rate in some of the country's most impoverished schools by aggressively investing in education.



Fireside chat hosted by Old Mutual

Top Empowerment surveyed summit attendees to gain a better understanding of the challenges people face with regards to BBBEE.

- 47.6% attendees stated that the pandemic had increased their need for assistance in creating new opportunities and networking.
- 72.6% of attendees were actively seeking Black and empowered service providers.
- More than 50% of attendees, when asked if they fully understood the BBBEE codes of good practice, confirmed they had limited to no understanding of the codes.

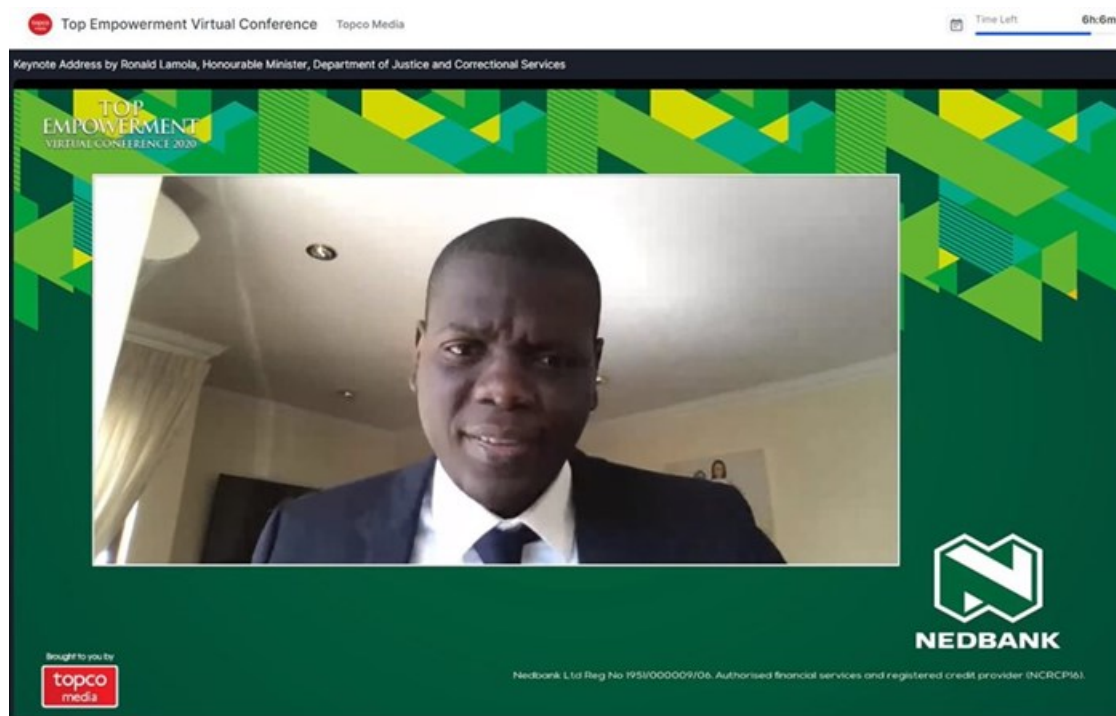
Guest comments

Dion Pillay: "Wow Farai what a great keynote and comment. Thank you for sharing! #youthempowerment #womanempowerment"

Tania Cunningham: "Indeed! Reach more. Teach more. Enable more."

Phumla Magidigidi: "Great discussion! So informative...Thank you ladies (Ntombi, Farai, Khensani, Zanele and Bongiwe)...You are all great leaders!!"

In ending the summit, Ralf Fletcher, CEO, stated: "There was a quote by Sello Hatang, who said if we're going to change, we need to do it quickly."



Minister Ronald Lamola, keynote address by Nedbank

Ralf concluded by thanking and congratulating his partners, Nedbank being one of them. "Nedbank is to be applauded for creating much needed employment and providing skills training for over 3500 people in the last year. Their incredible, dedicated efforts to drive transformation in South Africa are commendable. We look forward to advancing change together with rapid digital transformation as evidenced in the last two days."

Top Empowerment continues to lead the BBBEE conversation through their network www.topempowerment.co.za, masterclasses and focus groups, which address in-depth issues on the subject 'Accelerating transformation'.

Join the conversation [@TopEmpowerment](https://twitter.com/TopEmpowerment) [#TopEmpowerment](https://twitter.com/TopEmpowerment)

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