

Building the South Africa we all want - Dr Nkosazana Dlamini-Zuma

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“The status quo is dangerous to all us of, and we must embrace change,” former chairperson of the African Union and presidential hopeful, Dr Nkosazana Dlamini-Zuma told a Gordon Institute of Business Science (GIBS) forum.

The challenges of poverty, inequality and unemployment in South Africa would eventually challenge the peace and stability of the country if they are left unattended, and the ability of business to do business would be compromised.

All South Africans wanted a country that is peaceful and prosperous; a more equal society which is inclusive that creates opportunities for all.

“While much has been achieved to service the basic needs of our people, there is still much to be done,” she said. Inequality increased, as did the unacceptable levels of corruption in both the public and private sector.

It is a responsibility we all have to share to find solutions to our challenges, and not just the responsibility of government alone, Dlamini-Zuma added.

Lessons to be learnt from the rest of the African continent

While South Africa had “a head start in the level of its development compared to other African economies” there was much to learn from the rest of the continent, many of who were “making greater progress, despite starting from a low base.” South Africa also had a role to play in contributing to the continent’s overall progress she said.

While others saw Africa as a huge market of a billion potential customers, South Africa didn’t: “We need to be focused and systematic and embark on a sector by sector analysis of the national and regional opportunities exist which can create jobs and broaden economic participation.”

Exploiting the African market would involve massive industrialisation, including the development of modern infrastructure.

Education and skills

“South Africans need to be able to dream again,” Dlamini-Zuma said. The only way to do this would be through an education and skills revolution, which she called the “fastest equaliser.”

Any economic reforms, such as rural urbanisation, driving up domestic and foreign investment, and entrepreneur-orientated BEE programmes, would require a well-educated and well-skilled population.

The education system must focus on creating people who are job ready, or who can create jobs themselves and education must be based on the current needs of the economy.

“No child in South Africa should be denied an education because he or she is poor. That should be the country we aspire to, Dlamini-Zuma said.

Relationship between business and government

Addressing the principle of radical economic transformation, Dlamini-Zuma said fundamental and radical change in the

patterns of ownership, management and control of the economy was required so that it would be in favour of the majority, especially the poor, most of whom are African and female.

Black economic empowerment should firmly shift to an entrepreneurship-driven model and go beyond focusing on just the transfer of ownership. “Emphasis should be on creating new businesses rather than purchasing shares in existing entities, as this does not grow the economy,” she said.

Dlamini-Zuma said there was a disconnect between government, which was running a deficit and dealing with rising debt, and the corporate sector that “remains flush with excess cash and is very hesitant to invest in the domestic economy.”

While foreign investment into South Africa had been stagnant, investments abroad by South African corporates has been on the rise. Many local companies had invested successfully in the rest of Africa, contributing to their changing their economic landscapes. “Yet we have at home seen a process of deindustrialisation, a sense of business as usual and making changes only at the margin, while the South African economy remains virtually unchanged. We should be trying to find ways to grow.”

Dlamini-Zuma demonstrated a commitment to consultation and said she was “not a person of surprises.”

When questioned about policy uncertainty and policy change, which had contributed to reduced business confidence, Dlamini-Zuma said she believed sectoral advisory groups should be established with business for discussions on radical economic transformation so as to understand what needs to be done to unlock domestic investments. Policy change was not for its own sake, she said, but to address the big challenges the country was facing.

“No patriotic South African would be comfortable with the current state of poverty, unemployment and inequality. If agree that we need to change that, let’s agree on our contributions.”

A commitment to work together towards a national vision was critical to driving implementation and harnessing the energy of all South Africans. “We all want to see a prosperous, safe South Africa where no one is left behind,” she concluded.

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