

Cape Town academics win international competition

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Researchers from the UCT Graduate School of Business have won a prestigious international case writing competition with a study on Lonmin Plc Mining and responsible investment in the aftermath of the Marikana tragedy.

A searching look at Lonmin Plc Mining and the role of investors following the Marikana massacre in 2012 has won first prize in the prestigious 2017 EFMD Case Writing Competition in the African Business Case category.

Co-authored by Associate Professor Stephanie Giamporcaro from the UCT Graduate School of Business (GSB) and GSB alumnus and Milpark Education Dean: Financial Planning and Insurance, Marilize Putter, the study is entitled: *Lonmin Plc: Mining and responsible investment – dangerous liaisons?*

It poses hard questions about the role of investors and shareholders in business and is written from the point of view of a senior executive from a Scandinavian bank following a visit to Lonmin.

“We wanted this study to be original and creative, while also being extremely relevant and topical,” says Associate Professor Stephanie Giamporcaro. “We thought a foreign voice would give this controversial and emotional subject some distance from which we could really explore and identify the issues at stake.”

Some of the key points are around justifying investing in companies with legacy issues and problems stemming from apartheid and gross human rights abuses. Prior to the Marikana tragedy, Lonmin was regarded as one of the more sustainable and socially responsible companies to invest in. For some investors, this led to questions now of how they could have missed the brewing tension at the mine and among workers and if they should have been more involved in monitoring the company’s treatment of employees. While the study does not attempt to give answers, it creates a framework for conversation and probing analysis that is especially useful in a classroom environment.

Putter says, “Working on the case, I realised how difficult it is for leaders, given the various complexities which exist, to make the correct decision, even if they have the best intentions in the world.” She says it was especially challenging to present all of the views on the topic as there was so much information available.

“What makes this case study especially relevant,” says Giamporcaro, “Is that it is uniquely African but globally relevant. This tragedy had big implications for many sectors of industry as well as society in general and made headlines around the world.”

Claire Barnardo, Case Writing Centre Manager at the GSB says case studies like these give especially international but also local business studies students an insight into the complexities of the mining sector in South Africa as well as the different relationships between labour unions, workers, executives and the corporate world in an emerging market business landscape.

“This is why we started the Case Writing Centre two years ago, to produce and publish teaching case studies that are relevant to the African context and the realities of operating in emerging market conditions,” she says.

The centre has produced more than 20 case studies so far, which have become an important educational tool at the GSB, giving students the opportunity to step into the shoes of business leaders in a variety of industries and find solutions to real-life dilemmas. Recently, the GSB also came in third place in the 2017-2018 Emerald/AABS Case Study Competition for Emerging Markets for the case, *Responsible investment at Old Mutual: A case of institutional entrepreneurship*, also by Associate Professor Stephanie Giamporcaro with David Leslie.

Barnardo said that the awards showed that the GSB was on the right track with its case studies. “Hopefully, it will also help to inspire others to create more teaching cases with Africa as part of the central theme.”

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