

Business can transform SA and thrive

It is not uncommon to hear business people in South Africa ask what they can do to deal with the myriad of deep and structural challenges that plague this beautiful land.

 By Mike Abel 29 Jul 2019



Image credit: Suzanne D Williams on Unsplash.

The answer is simple. Strive to own a small part of something extraordinary rather than own a large part of something ordinary. We can no longer afford to sit on our capital and skills – by investing in people and restoring dignity, we will set in motion the tiny interventions that exponentially trigger fundamental change.



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Responsible capitalism

This is not about adopting a charity mindset, nor is it about becoming a socialist country. Responsible capitalism has all the tools to fundamentally change society. By investing in staff and immediate communities, cumulatively the impact can be profound.

For this change to stand a chance, businesses need to invest in opportunity and potential. Right now, near Umtata is a proof-of-concept that could drive de-urbanisation and provide an alternative for employment creation. A village of people, who are being taught farming and related business skills, use their mobile phones to trade among themselves using their very own, unique cryptocurrency.

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Imagine the South African-born doctor Ariel Lashanksy and Roi Abraham, who developed the concept with the village, were able to convince a big corporate to roll out 50 of these micro-community projects.

Suddenly there would be an entirely new and digitally-relevant model for de-urbanisation and employment creation: two massive and burning issues in SA. In a similar but unrelated story, a gifted, young, black engineer developed a smart app that bypasses the need for cellular reception.

Because of a lack of funding, he was unable to take up an invite to bring his concept directly to Harvard University and potentially rub shoulders with very influential investors.

Unwillingness to invest

The unwillingness to invest in a concept before it has become a success story is not unique to South Africa. There were no doubt hundreds who passed up the opportunity to put money into an app that would disrupt hotels or another that would shake up the New York yellow cab industry.

However, we know that big businesses in South Africa are sitting on a war chest of billions of rands, set aside for innovative investments and startups, but they are playing a waiting game. They sat on their war chests during Jacob Zuma's presidency and are doing the same now.

“ If you truly want a better country:

1. Stop thinking along political lines
2. Stop thinking along racial lines
3. Stop thinking along religious lines

1. Start thinking as a parent
2. Start thinking as a business person
3. Start thinking what makes countries work

#OnePeople 🎯🎯🎯🎯 — Mike Abel (@abelmike) July 27, 2019 ”

And so, in this context, we hear South African businesses ask: “What can we do?” Driving the change you wish to see a starting point. Become a force for good.

Predatory capitalism

The alternative is predatory capitalism – waiting for someone else to take the risk and then following with your money.

Responsible capitalism is where we ask: how do we use our brainpower and our talents to uplift and grow the lives of many others? In so doing, we grow our businesses and become successful in our own right, but we also grow more consumers and provide opportunity for more businesses. Essentially, we make the pie bigger.

Will people willingly share the inevitably bigger pie? Transformation should not be a box-ticking exercise. The point should not be to give away some equity to increase your business contacts. That model is unsustainable.

Ownership is not the only way to share the pie. Access to networks, something the establishment often takes for granted, is crucial to unlocking broad-based prosperity.

It's not about charity

I was invited to a prestigious year-end event. In the room was the who's who of South African business: a combined net

worth amounting to many, many billions. The only black people in the room were the MC and the government dignitary invited to deliver a keynote address.

In his address, the government member challenged the audience, 90% traditional white male customers and 10% women, “bring a black friend” to the next event.

As simplistic as that may sound, it makes a crucial observation. Because unless black South Africans are provided with access to the kind of networks – that established, white businesses take for granted – there will be more young black engineers with apps that don’t get noticed, more proofs-of-concept in the Transkei awaiting mass rollout and more young black executives that don’t reach the pinnacle of business in SA.



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Again, it is not about charity. Even if a young black executive or creative provided with exposure at these events did not walk away with a cheque, the access to institutional knowledge and mentorship is priceless. A single conversation could have a butterfly effect.

We have all heard the story of JK Rowling and Colonel Sanders’s numerous rejections, but it was the “yes” that changed their lives and, quite frankly, made their legacies part of so many of our lives. We can sow the seeds of “yes” within our businesses and micro-communities.

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EAT REJECTION FOR BREAKFAST  _____ J. K. Rowling received 12 rejection letters for Harry Potter before it was picked up for publication. Beatrix Potter received so many rejections that she decided to self-publish The Tale of Peter Rabbit. My buddy @timferriss shared on #MarieTV that his best-seller, The 4-Hour Work Week, was rejected at least 27 times

before he got a contract. _____ Never forget: rejection is a given if you're creative. Each rejection brings you closer to success.

_____ Thanks to designer @nataliebyrne's visual interpretation of my quote ♥️👍 #marieforleo #creativityfound #calledtobecreative

A post shared by Marie Forleo • Entrepreneur (@marieforleo) on Jan 10, 2018 at 12:10pm PST

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Investing in potential, whether it is a community project, a young gifted person or a business idea, is the first step in everyone owning a small part of something extraordinary. That is how businesses become a force for good.

ABOUT MIKE ABEL

Mike Abel is the Up&Up Group executive chairman. Previously he was the chief executive partner of M&C Saatchi Abel, which he launched in South Africa in February 2010. He is the former COO of Ogilvy South Africa and CEO of M&C Saatchi Australia. View my profile and articles...

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