



PROGRESSIVE PROFESSIONALS FORUM

FRIDAY 5

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PPF FRIDAY 5 IS PROUDLY SPONSORED BY THE FOLLOWING AFFILIATE GROUP OF COMPANIES



TOP #5 TRENDING ARTICLES

Capital flight (Moneyweb)

Over the last 20 years, the JSE has become more of a way for big companies to unbundle non-core assets and offer staff incentives rather than fund initial public offerings (IPOs) or grow their operations. (Claasen, 2020)

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Mooikloof project is not about entitlement (Moneyweb)

The opposition of the South African Institute of Black Property Practitioners (Saibpp) to the backing by President Cyril Ramaphosa and national government of the multi-billion-rand Mooikloof Mega City housing development in Pretoria has nothing to do with entitlement, according to the president of the organisation Tholo Makhaola (Naidoo, 2020)

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Sub-Saharan Africa set for first recession in 25 years (News24)

Sub-Saharan Africa is set to experience its first recession in 25 years, with growth projected to fall by -% in 2020 due to Covid-19 pandemic, according to the World Bank. (Omarjee, 2020)

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IBM to split into two public companies (BBC)

The move is an attempt to shift its focus to higher-margin businesses like cloud computing and artificial intelligence. A new company focusing on legacy IT infrastructure will be named and spun off next year. IBM shares closed nearly 6% higher after the announcement. (BBC, 2020)

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Can SA recover from job losses due to Lockdown (Moneyweb)

The second wave of the National Income Dynamics Study – Coronavirus Rapid Mobile Survey, also known as Nids-Cram, has recently been released. (Siziba, 2020)

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FROM THE DESK OF THE PRESIDENCY

KASHIF WICOMB



Transformation objectives remain essential to growth & *Marcus Jooste of Steinhoff still running free & living a private life of luxury.*

The effects on COVID 19 on our already ailing economy has everyone concerned. Amongst others a 50 % unemployment rate is being touted. This requires us as a country to remain steadfast and have complete unity of purpose on the interventions we need to implement in order to cease the decline and grow the economy.

The Mooikloof mega project launched on Sunday and subsequent public discussions highlighted that transformation of our economy still requires justification.

We cannot speak about our concern for high unemployment, low consumer confidence and spend and yet not address the economic disparities which exists. In simple terms, an unemployed or low wage person can only purchase a limited number of items at the stores. However, the more the person earns the more disposable income he has which in turn stimulates the economy. The more SMME's we have, the more jobs are created. The more broad-based ownership is, the greater the shareholder pool is and more families benefit from the profits to be declared.

The transformation of our economy, Broad Based Black Economic Empowerment, the advancement and promotion of SMME's is not an impediment to economic growth it is in fact an enabler. Private sector needs a paradigm shift that transformation and inclusive economic growth is a not hand out or some CSI project or a tick box where the absolute minimum must be met.

Let us inculcate unity of purpose, let us all be inclusive / broad based in our business transactions not only because it is the right thing to do but because for us to climb out of our country's economic hole, we must all climb out of the hole not a select few.

See our press statement issued on the 6th October.



Cayman International, a fully integrated international asset management organization is managed by a vibrant team of South African professionals, who form part of our larger international network of partners. By providing value added services in the areas of business and asset management, consulting and advisory, we strive for service excellence and aim to build relationships with SA's market leaders and integrate them into our global network.

We have investment interests in 5 countries thus far, a team with over 120 years of combined experience and assets spanning over 200 000m2 under management.

The services we provide include:

- Economic and business environment research
- Offshore banking
- International tax consultation
- Corporate and business structuring
- Digital strategy formation and implementation
- Tax effective supply chain management
- Audit, account, and tax compliance
- Strategic management
- Investment advisory and management
- Consultancy
- Syndication and investments
- Property management

Covid19 has seen businesses, individuals, and communities deteriorating world-wide. At Cayman, we have adopted a proactive strategic approach with new and existing clients to embrace technology and empower their human capital to be able to compete on a global scale.

We approach each of our projects with the aim of creating valuable client relationships whilst ensuring maximum operating efficiency, satisfaction, and inspiring solution driving thinking.

Cayman is committed to ensuring client expectations are consistently met through innovation, development, and ongoing international economic research.

MEDIA STATEMENT

PPF CAUTIOUSLY EXCITED BY THE MOOIKLOOF MEGACITY DEVELOPMENT HENCE CALLING FOR STRINGENT EMPOWERMENT TARGETS
From The Office of the Presidency

TO: ALL MEDIA HOUSES

DATE: 6 OCTOBER 2020

The Progressive Professionals Forum (PPF) is excited by President Ramaphosa's announcement of the R 84 billion Mooikloof Megacity development which will create 41 000 jobs and one of the 62 Strategic Integrated Projects (SIPs) that were gazetted at the end of July 2020.

"The Public Private Partnership between the State and in this instance the private sector property industry as championed by Balwin Properties is welcomed. The only way our country can emerge from the COVID 19 pandemic and its economic impact is when the State and private sector have a shared vision and objective" says PPF President Kashif Wicomb.

"However, in as much as job creation is a key objective, transformation and inclusive economic growth cannot and should not become a casualty thereof hence the national Strategic Infrastructure Projects (SIPs) must equally be uncompromising on its transformation agenda. The Mooikloof development is of the first SIPs and must set a proper precedent and unfortunately as PPF we already see that a wrong precedent is being set and thus defeating the strategic thrust of the SIPs" Wicomb said further.

PPF is firm in its conviction and principle that all projects and investment opportunities in South Africa must benefit all South Africans and create the space and opportunities for SMME's, black owned companies and black professionals to flourish especially at this juncture of recovering from the devastating effects of COVID-19.

"It is frustrating that 27 years into our democracy we as Black patriotic entrepreneurs are still negotiating and calling for transformation to be the cornerstone of all transactions and projects more so projects driven by the State and in which the State is a partner" says Kashif Wicomb PPF President.

The PPF calls on the State to insist that the Mooikloof Development and all SIP's must have the following non-negotiable transformational objectives:

1. A 40% set aside for women owned and youth owned suppliers of all goods and services procured.
2. All procurement for all services must be with companies with at least a Level 2 BBBEE certificate.
3. A clear tracking system measuring the development of contractors in terms of plant and equipment, CIDB grading, staff upskilled etc. on all SIP projects.
4. Joint ventures between established and emerging service providers where the emerging service provider does not have the required financial strength to undertake a project.
5. The procurement of materials, goods and services from local/domestic suppliers or manufacturers thereby promoting and encouraging industrialization.

ENDS

For media enquiries please make contact with Sithembiso Kubheka (PPF Secretary General) on 083 353 5124 or Kashif Wicomb on 082 415 6634.

UPCOMING EVENTS

VIRTUAL PROGRAMMES

PROGRESSIVE PROFESSIONALS FORUM

EASTERN CAPE

THE THINK TANK AND RESOURCE BASE OF SOUTH AFRICA



**STOP
GENDER
BASED
VIOLENCE**

“SEKWANELE” IT IS ENOUGH!



~ **Zizo Apleni**

Eastern Cape PPF Ambassador
& a Gender based violence
Activist.



Princess Faku

MP, ANC REC & Spokesperson
ANCWL, Dr WB Rubusane Region.



~ **Mr Thabo Mkhencele**

Leader of the
Manhood Institution.



Honorable

Fezeka Nkomonye

MEC for Sports,
Recreation, Arts and Culture.

LAUNCH OF THE GBVF CAMPAIGN

Date: 11 October 2020, Sunday || Time: 14:00



Facebook || PPF SA



Meeting ID: 338 385 2734

Password: PPFGBVF



BECOME A MEMBER

PPFSA.ORG.ZA



Our objectives and Character:

Provide a platform for all professionals to stimulate intellectual debate on the progressive agenda.

- > Enable continuous interactions between various progressive formations and professionals.
- > Leverage and harness the capacity of professionals to engender an inclusive economic growth and combat the triple challenge of: Poverty, Inequality & Unemployment.
- > Seek mechanisms to ensure that the public discourse in the country is balanced and progressive and promote the patriotism of its citizens.

We will do this by availing our skills and expertise and engaging at a strategic level with government and the private sector.

Character of the PPF:

- > The PPF is non-racial, non-sexist, non-xenophobic and non-afrophobic
- > The PPF is a South African based organisation and has a national, continental and international focus.
- > The PPF seeks to attract professionals, academia, intelligentsia and entrepreneurs who align themselves with progressive movements and who aspire to progressive ideals such as those enshrined in the Freedom Charter and the Preamble of the Constitution of the Republic of South Africa.

Building Africa's productive capacity through partnership

The PPF believes that the political, social and economic history and destiny of South Africa is intertwined with that of the African continent. Since 1994 the Government has steered South Africa into a progressive, respectful and collaborative contributor to the deepening of democracy, self-determination and prosperity throughout Africa. In addition, the performance of Africa's economy has begun to defy Afro-pessimism, with more than half of the 10 fastest growing global economies now being African.

- >The PPF will therefore enhance all efforts to foster alliances with progressive African professionals, businessmen and entrepreneurs, in order to maximize the continent's productive capacity.
- > The PPF will assist in fully integrating African professionals and businessmen in the diaspora into South African society as valuable and active participants.
- > The PPF will not tolerate xenophobia/afrophobia and will actively work to eliminating it.

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DOWNLOAD THE APPLICATION FORM**