

# THE BEST ADVICE I EVER GOT....

Spreading ideas that  
push South Africans  
forward

**SIYA MAPOKO**

Author of *Conversations with  
JSE AltX Entrepreneurs*



## ABOUT THE AUTHOR

Siya Mapoko is the author of *Conversations with JSE AltX entrepreneurs*; an entrepreneur; an international speaker; seminar leader; executive speech-writer; scientific and business researcher. Since the beginning of this millennium, Siya has researched such diverse fields as chemistry, biochemistry, MRI drug research (contrast agents), investment analysis, equity trading, and entrepreneurship.

Siya graduated from UCT with a BSc (Hons) in Chemistry, in 2002. In 2003 he spent time researching his MSc thesis at GlaxoSmithKline in England, focusing on contrast agents for Magnetic Resonance Imaging (MRI). In 2005, Siya joined Investec Asset Management as an Equity Trader. While at Investec, Siya was also a financial markets reporter on SAfm.

Siya has spoken to thousands of people from various parts of the world and he has been invited as a guest lecturer at universities and business schools in South Africa and in Europe. He has been nominated for a number of business and entrepreneurship awards, and in December 2010 he was honoured by The Striding Man Society, an initiative of The House of Johnnie Walker: he was named one of 30 South African Striders and featured in their book titled *Celebrating Strides*.



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## **Christine Ramon**

Chief Financial Officer: Sasol Limited



A qualified Chartered Accountant (SA), Christine is also a Senior Executive Programme graduate from Harvard Business School in conjunction with Wits Business School.

Before joining Sasol as CFO in May 2006, Christine was Chief Executive of listed hotels and gaming group, Johnnic Holdings Limited until January 2006, prior to which, she held senior positions at Coopers & Lybrand both in South Africa and Italy and, in 1994, was Deputy Finance Director to the Independent Electoral Commission while on secondment from Coopers & Lybrand (Johannesburg).

She serves on the Sasol Limited board as an executive director, simultaneously serving as a director of various other Sasol subsidiaries. She has served on the boards of Transnet Limited (non-executive director) and Johnnic Communications Limited (now Avusa Limited). Christine has also served on the Standing Advisory Committee to the International Accounting Standards Board.

Awards include the 2005 Golden Peacock Achiever Award by the Indian Academy of South Africa for Leadership Skills and Academic Achievements; nomination as a finalist in Lebone Woman of the Year 2000; and nomination by The World Economic Forum as a Young Global Leader 2007. In 2009, Christine was among South Africa's Most Influential Women in the Chemicals, Pharmaceuticals and Petrochemicals Sector by CEO magazine.

Christine believes in leading by example and being true to her beliefs and values. She is married to Maurizio and they have 2 daughters aged 10 and 2 years respectively.

### **For every action there is a reaction**

The best advice I ever got was from a Buddhist monk, during a meditation retreat my husband and I attended. He said, "For every action, there is a reaction." Those words have stayed with me. This advice encourages me to always think of possible consequences before I say or do something instead of being too spontaneous. It was okay to be spontaneous when I was younger but now it's important to me that I think of the consequences.

The second equally good piece of advice came from my dad. He always said, "Sleep on it and tomorrow things will look very different." I found this to be valuable advice. There are times when things look dire and the world is going to come to an end and I'd talk it through with my husband and decide to sleep on it. It's been true on many occasions that things look different the next day. Sometimes things don't look as bad as I thought they were. There really is value in waiting, because some things do not need a quick fix solution.

## Nicky Newton-King

CEO: Johannesburg Stock Exchange



Nicky holds a BA LLB from the University of Stellenbosch and an LLM degree from the University of Cambridge. She became a partner at Webber Wentzel prior to joining the JSE.

Nicky was a WEF Global Leader of Tomorrow in 2003 and South Africa's Businesswoman of the Year. In 2006, she spent 5 months at Yale University as a Young Global Leader. Nicky serves on the Financial Markets Advisory Board and the Board of the World Federation of Exchanges. She is also a member of the JSE's Executive Committee and Board of Directors.

### **Listen**

LISTEN! JUST LISTEN! That's the best advice I ever got. One of the things about assuming leadership responsibilities at a young age is that you can start to believe your own media, and think that it can't be good enough if it didn't come from you. Actually, true leaders are always listening and reacting to what they are hearing. Listening is humbling. You allow people to tell you what they really should be telling you. Sometimes hearing what they tell you is pretty hard to take, especially if you're proud of the organization that you work for – but you learn more this way. I would rather hear the difficult things so that we can change what does not work.

I think listening is the essence of everything. One needs to practise active listening rather than competitive listening: active listening in the sense of you really wanting to understand what the other person is trying to say. I sometimes physically put my hand near my mouth to stop me interrupting or getting defensive. Part of active listening is that you learn, and the clients feel that you really are making an effort to understand them.

## **Saki Macozoma – Deputy-Chairman, Standard Bank / Chairman, Stanlib**

Saki Macozoma

The best advice I ever got was from my grandmother and her advice to me was to speak the truth and shame the devil. Life becomes uncomplicated when you speak the truth all the time. You don't have any issues that you have to hide from anybody and you don't always have to remember what you said last week and to check if it's consistent with what you say in the future.

The first truth is the simplicity of understanding that other people also have the same interests as you. Therefore, in as much as you try to do what is best for you, you can only be happy if you do what is best for them as well. If you operate in a world of zero-sum game you are going to make very fundamental mistakes. That's the essence of it; all other things are embellishments.

If you are an old lady like my grandmother, truth is a very simple thing because your life is simple. But in a complicated world like ours where things are not what they seem, truth is often contested. Among other things you must be prepared to contest the set of facts that you truly believe to be the truth.

### **...On Leadership**

*Saki Macozoma:*

*As a leader you must approach everything in a manner that puts the objectives of the people you lead before yours. When you do that you eliminate a lot of things – misallocation of resources, favouritism, cloning people in your own image, self-glorification and all those kinds of things. The best leader is the leader who can enable an institution to function optimally without him. You can only do this when you do an honest assessment of yourself. Honesty is key.*

### **...On People**

*Saki Macozoma*

*It's a fact of life that sometimes all you want may be a hand, but there'll be a human being attached to it. It is therefore important to understand people. People change because the environment is changing, there's no one - including yourself - who is perfect in all seasons, at all times and in all situations. It's important to understand people in their totality. A lot of companies these days when they do senior hires, interview the whole family so they can understand the human being in his or her totality.*

## **...On Life Purpose/Legacy**

*Saki Macozoma*

*The older you get the more you think about the permanence of the things that you do. When you think about your legacy, there's always a danger that the ego may come in and blur the real objective. In the final analysis, you need to hand over to future generations institutions that have the culture that will help them become institutions of the future. Having said that, it's also important for one to be measured about this issue of legacy. Think about all the dictators who have erected statues of themselves. At the end of the day your legacy must be in the institutions that you leave behind because they should live on. Even if people don't remember you, the fact of the matter is that you were there. I don't really have an ambition of some enduring legacy.*

*Let's take MTN for an example, I was Chairman of MTN when it went to Nigeria and I worked very hard to get the license of MTN Nigeria, but there are very few people in this country who will remember that. Now, should I be sore about that? No. It's the truth. That institution is there and I'm proud that I was part of its formation and part of its growth at that point in time. I think legacy is important but I think the day an individual wakes up in the morning and says, 'I'm going to build a legacy', then here comes trouble!*

## **...On Failure, Fear and Setbacks**

*Saki Macozoma*

*The fear of failure is a natural human instinct. If you lived during the early days of human evolution you had reasons to fear failure because if you left your cave to go hunting and you failed, you would starve to death. There are very few natural fears that humans have: most of our fears are learned. All that inborn fear will do is create predispositions to fear something – that's why children don't have fears of specific things when they are born.*

*There's a social construction about the fear of failure and it comes about when society defines the lack of achievement in certain areas as failure. Some of the inventions that we have today were not what the inventors were looking for; these inventions came about as a result of failure in other pursuits. And they failed many times. So the question is what do you do after you fail? Firstly, it's an acknowledgement that this is not working and then it's the mop-up process.*

*One of the things that should be taught to young people is how to deal with failure. Another thing is that society must not punish failure the way it does,*

*because that compounds the problem. In South Africa we don't have tolerance for failure in new ventures because we don't have sufficient capital in private hands of people who are willing to risk it. If this was the case, we would have a very different economic structure in this country.*

### **...On Youth Development (Advice to the youth)**

*Saki Macozoma*

*In the final analysis, every human being must find their own truth. You must decide what really gives meaning to your life. When all else has been said and done, or undone, what will remain there? Young people must be careful of the clutter: firstly the clutter of the mind and secondly, the clutter of collecting things whether that's information or titles or degrees. Somewhere in that clutter you must find your own niche and your own space.*

*Once you find your own space you must relate to other people, but you must also give them the benefit of doubt because they are entitled to their own way of seeing the world. Your way is your truth, but it's not the universal truth. A lot of people, and even political systems, have made the mistake of assuming that what maybe logical at a point in time is the universal truth, but that's not always the case.*

### **...On Corporate Citizenship**

*Saki Macozoma*

*There is a lot of talk about corporate citizenship but I think a lot of people don't understand what they are talking about. I don't think that corporate leaders are educated widely enough, in terms of breadth not depth, for them to understand that it's not enough to be able to read the financial statements. It's important to understand the political and social consequences of what you do – and the long term impact. At this point I think every corporation has got some template that a consultant has brought, but I think if you can ask every board member what the impact of each decision will be; you'd be very surprised by the response.*

## **Just One Thing:**

### **...On South African Economy**

Saki Macozoma

Enable each citizen to contribute to the productivity of the economy – the rest are details. Let's take the fictional Thandi that the National Planning Commission uses in its study as an example. My view is that the one thing that will make a difference in this country is to enable the millions of Thandi's to be able to contribute to the productivity of this economy. In there are a lot of things – her fundamental schooling, her training, her attitude towards work, the compensation issues, her as a consumer, her as a citizen, her as a leader in a corporation – all those things.

Productivity is something that our leaders say nothing about because of the thinking that says if we talk productivity we are aiding and abetting the capitalist. Therefore the notion that you can have no productivity gains and improvement in an economy and yet be able to distribute everything is the biggest lie ever perpetrated upon a people.

### **...On Rural Development**

Saki Macozoma

I think one first needs to ask the question of what it really means to be rural. Is it a geographic term? Is it a way of looking at life? Is it a way of producing what you consume? Is it a way of consuming what you produce or don't produce? I think that in today's world you could be geographically positioned in what could be defined in certain geographical attributes as a rural area, but your mind may not be there.

I can bet my last dollar that the majority of the minds and lifestyles of rural people are not in rural areas. . That is why you are now finding more and more crime in rural areas. That's why people are no longer ploughing their fields – it's because their minds are not there, although they are physically there. The first one to get the opportunity to get out is out. This is why I question the strategy of rural development. I think it misunderstands the conditions of people who live in rural areas. Jesse Jackson once said, "I may have been born in the ghetto but the ghetto is not born in me". We need to look at this issue differently.

Of course we are missing an opportunity here, because we know for a fact that urbanization is the biggest driver of economic growth. This of course creates pressure on cities, which is already happening. This means massive infrastructure development is needed. That's the only way the cities can absorb people coming from rural areas. In doing so, you will also be enabling them to contribute to the productivity of the economy. In the majority of cases, black people who are in positions of influence in

this country come from rural areas. So there's also an issue of a talent pool to be considered.

### **...On Africa's Future**

Saki Macozoma

There are a number of reports that focus the dealings of China within the African continent. Basically, the point that is being made is that while the West is in crisis economically, China is making certain moves to entrench its position in Africa. Personally, I have no issues with the Chinese doing that: if I were them I'd probably do the same. The West would have done the same too. I don't operate from the viewpoint that the Chinese are taking over, as most people seem to imply when they ask questions like this. As Africa we need to define our interests more cogently and more robustly than we've done in the past. A lot of African countries, including South Africa, overemphasize the issues of political freedom and de-emphasize the other engagements and conversations within society because liberation was much more important.

Fundamentally I believe that we need to ask and answer the question of what is in the common interest of the peoples of Africa? One of those common interests is, in my view, for economic reasons, to disregard the boundaries. A lot of people like to make comparisons between South Africa and Brazil, but what always strikes me is that these people don't understand the very simple thing that these are very different countries. Just look at who is doing well in the world, and the similarities between them. The USA, China, Russia, Brazil, Australia. All of these have one thing in common – they are all continents. There are very, very few countries in the world that are going to survive as small states. One of the reasons for the collapse of the EU is that all its little member states are not viable. So I have one message for Africa and it is: forget the boundaries, think economy.

## **Dr. Max Price – Vice-Chancellor, UCT**

Dr. Max Price

The best advice or some kind of a life motto, if you like, is that you can't over-plan your life; you must take opportunities as they arise and you must be able to look out for them. There's some popular wisdom in the world these days, and you find it also in popular self-development and leadership books. This popular wisdom is that you must always know where your life is going. The goal is to get you to think ten or fifteen years ahead and imagine a set of goals you'd like to achieve. And then in a rational way, plan a course of action that will get you there. You can see the appeal of that way of thinking – it is very rational. But my experience has been that that way of thinking hasn't served me at all.

The best advice I got was that you can't predict the future and it's very hard to make personal plans because you can't anticipate where you are going to end up or how circumstances will change. Many things happen serendipitously – you happen to be at the right place at the right time when an opportunity appears or you happen to have the right skills mix when a job opportunity becomes available. The thing is not to over-plan and not to be anxious about the fact that you don't have a five-year plan.

In my personal experience, none of the jobs that I've had could I ever have predicted; and to have even aspired to those jobs would have seemed ludicrous. I resisted this advice for many years because it used to make me very anxious not knowing where I was going. Now looking back and having seen the serendipitous twists of life I've come to terms with this advice.

### **...On Leadership**

*Dr. Max Price*

*There are a number of medical doctors who have become Vice-Chancellors and managers in other fields. Right now among the universities there are three medically qualified Vice-Chancellors. At UCT, quite bizarrely, three of the last four Vice-Chancellors are medically qualified. People do ask me why this is, and I've reflected on whether there are some skills that come from medicine that equip one to be a leader. I think there are some. One of them is that one of the things you learn in medicine is to make decisions fast and on limited information. When you have a patient lying in front of you, you can't send them away and say you don't know and therefore you are not going to do anything. I think that such a background does create a level of comfort with making tough decisions, decision-making based on limited information, some*

*risk-taking. Those are very generic skills, and you wouldn't have gone to medicine to specifically acquire those skills.*

### **...On Youth Development (Advice to the youth)**

*Dr. Max Price*

*The advice I always give to parents and young students when they come to university is that today's generation are born at a period when they are going to live a very long time. If you live till you are hundred, you'll find that you can't earn enough money by the time you are sixty-five to support you for another thirty-five years. You'll probably have to work till you are about eighty – and you'll be capable of doing so because our health and physical fitness are improving all the time because of advancement in technology. Now if you are eighteen, leaving school you'll have to think of a sixty-two year career path. No one wants to do one job for sixty years and the economy will not stand still to allow you to do one job for that long. Most students today will end up having four or more major different jobs, which means they may have to retool in a substantial way to keep up with the changing technology and changing environment.*

*So this makes it very difficult for eighteen year olds to choose a course that will support their career for sixty years, and very few will get it right. Therefore my message to them is that they mustn't choose a vocation or a course of study that is focusing on a particular career when you are starting off. Rather choose a generic degree – do a BA or a general BSc where you get a general education because that is the foundation that will serve you best for the rest of your career. This foundation gives you skills about learning to think, to reason critically, and other skills like numeracy – and more. These are the generic skills that equip you for life. The advice I give to students is to take the opportunity to do generic studies or take a gap year to travel if you can afford to.*

*The difficulty is to persuade students at the age of eighteen that life is long and that the four years or so to do a generic degree before they start specializing is so small in comparison to the sixty odd years they'll be working. Most of the leadership and management skills I have are not drawn directly from my medical qualifications, they are drawn more heavily from the general education I got from studying a BA in Politics, Economics and Philosophy – which I did after I completed medicine.*

## **Nicky Newton-King – CEO, JSE**

Nicky Newton-King

LISTEN! JUST LISTEN! That's the best advice I ever got. One of the things about assuming leadership responsibilities at a young age is that you can start to believe your own media, and think that it can't be good enough if it didn't come from you. Actually, true leaders are listening and reacting to what they are hearing. Listening is humbling. You allow people to tell you what they *really should* be telling you. Sometimes hearing what they tell you is pretty hard to take, especially if you're proud of the organization that you work for - but you learn more this way.

I think listening is the essence of everything. You must practise active listening rather than competitive listening: active listening in the sense of you really wanting to understand what the other person is trying to say. You must approach such meetings with clients with your hand in your mouth and resist any temptation to be defensive. Part of active listening is that you learn, and the clients feel that you really are making an effort to understand them.

### **...On Leadership**

*Nicky Newton-King*

*The first and the most important thing for a leader is to get the strategy right. Having sorted the strategy then the leader's role is to become a cheerleader. You've got to put a team together that delivers that strategy and you've got to keep them going in difficult times. To me it's the combination of visionary and cheerleader.*

### **...On People**

*Nicky Newton-King*

*It's important for one to understand what drives people and how to get the best out of them, but first you have to say this is where the organization wants to go and get people with you to identify that future. The leader needs to put a team together to set the direction. When you do that, what you find is that you get people identifying with that direction. And then you start to understand that this person identifies with me this way and I can get the most out of this person in this particular way. While organizations are driven by the broader leadership, everyone within the organization needs to identify with where you are going.*

## **...On Failure, Fear and Setbacks**

*Nicky Newton-King*

*Quite frankly, I think we have a pretty low tolerance for failure in this country. In America people fund companies the size of AltX companies with their credit cards. We are much more risk-averse in this country. In other areas we have major failures in delivery but in the capital markets we take a negative view against the entrepreneurs instead of supporting them. Google wouldn't have happened if someone hadn't decided to back them. We forget that even companies the size of Anglo American started as small companies.*

*Nicky Newton-King*

*Preferably you should fail on small things and get the big things right, if you are going to fail. I think being so paranoid about making mistakes to a point where you don't actually make decisions is a fundamentally problematic leadership style. Businesses work because we deliver so you've got to have a delivery mindset.*

## **Just One Thing:**

### **...On South African Economy**

Nicky Newton-King

At a macro perspective we need to get the vision for South Africa right, we need to decide what South Africa wants to be when it grows up. We then need to get business, government and civil society directed to that. We don't know what we are trying to be; we don't know whether we are trying to be a redistributive state or whether we are trying to be a capitalist state.

What are we trying to be? I think getting that picture right – deciding what we want to be when we grow up - is the single biggest thing, because if you get that picture right you can put policies behind it. You can get business, government, civil society and everybody directed towards delivering that.

### **...On Rural Development**

Nicky Newton-King

I don't know if I'm qualified to comment on this one, but at the end of the day, education is the beginning of everything and I think we are failing all of our communities. I suspect that if we were to look at the education and health at our rural

communities and ask if those are at the level that they need to be in order to give people a fighting chance to be productive members of a functioning economy – I think we really suffer.

### **...On Africa's Future**

Nicky Newton-King

The positives for Africa are that we have enormous human and natural resources, but I think these are under-utilized. I also think that as a continent we struggle to play in the right league, to use Clem Sunter's analogy. We haven't got our economies humming and we don't put regional blocks together that actually allow people to trade with each other easily. There's a lot that we can do within the continent to actually get the continent as a whole, playing at a higher level. But this will require us to honestly interrogate how each economy operates. We need to improve intra-Africa trade so that we can be partners with each other and there's no reason why we can't do this. In East Africa countries are already doing a lot to work together cooperatively.

Look at South Africa in the World Competitiveness Rankings: for the 3<sup>rd</sup> year running, we have been rated as the best regulated Exchange in the world and our banking system, financial market sophistication, investor protections and accounting standards are regularly in the top 5 in the world. But as an example, our education system ranks as one of the worst in the world. Without radical attention to issues like education, the chances of us keeping at the top end of Global Rankings in the areas in which we are well rated currently are slim. We are not training enough people at a high enough level to be able to participate in the capital markets at that level.

## **Derrick Msibi – MD, Investment Solutions**

Derrick Msibi

The best advice I ever got was from my mother. She said, when you make a decision or take action you must always ask yourself if your mother would be proud to claim you as her son if she ever found out what you did.

As I grew older I got this same advice but in another form. Another way to think about it is that when you make a decision or take a certain action, would you be proud if it made the headlines of a national newspaper the next day. For all of us, the thing to remember is that for every action we take there's a consequence. Even when you die there's a consequence for someone else – whether they'll be destitute or well looked after. We must always think about the consequences of our actions.

### **...On People**

*Derrick Msibi*

*A leader is like a conductor of an orchestra: he can never profess to be the master of all the instruments, but his major contribution to the orchestra is that he can bring it all together. He also needs to know who is willing to play in his orchestra. The first thing to know when you are building a team is who wants to be in the team. The best person to have in your team is someone whose skills and heart are focused on one thing. The last thing you need is to have to worry about people who don't want to be in your team – those guys will be poison. The second important thing is understanding their motive for being in the team. The third thing is having a team of people who complement each other. The team members must excel in different aspects.*

### **...On Life Purpose/Legacy**

*Derrick Msibi*

*You must leave a place better than when you found it. That's what I strive for, and I'd like the business to be even more successful after I'm gone.*

### **...On Failure, Fear and Setbacks**

*Derrick Msibi*

*The first thing you must understand is that failure is more prevalent than success. When you look at all institutions, in all sectors whether it's business or religious, you will find that there's so much more failure than there is success. So we must get accustomed to the idea that a lot of the things that we do will fail. So we should not be surprised when things fail; we should not take it personally. Instead we should equip ourselves to deal better with failure when it does happen. We must develop our coping skills to deal with failure. The truth is that success is difficult. Not everybody is going to be successful consistently over time. There will be areas where people are going to fall short. In fact the number of people who will succeed is far less than those who will fail.*

*Derrick Msibi*

*The best way to deal with failure is to reflect on the reasons why you failed. The consulting firm, McKinsey's major strength is that after an assignment the consultants will get together in one room and debrief – to reflect on everything they did right or wrong, what they learned from the client, what they can do better in the future and what they will adopt as best practice going forward.*

*Even NASA and the US Army, they do the same, they debrief after every mission and the sooner they do it the better. We must do the same with our lives and our work. You have to be conscious and intentional about looking at your failures. If you don't reflect like this you'll keep making the same mistakes. The difference between those who succeed and those who fail is that those who succeed know that they will fail in the process and their job will be to correct the failures along the way until they succeed; and those who fail keep making the same mistakes over and over.*

### **...On Youth Development (Advice to the youth)**

*Derrick Msibi*

*My oldest son is 13 years old and I always tell him that in life it is important that he must choose the company he keeps carefully. He asks me why and the answer is simple: if you want to be the best at something you want to associate yourself with people who are already better than you because they are people who will push you to a higher standard. If you want to be the best marathon runner in the world you want to train with, compete with and beat the Kenyans, because that's the standard. So you can't go and train with the Canadians!*

*Derrick Msibi*

*If you are new to leadership, you need to learn early on and not be afraid to surround yourself with people who are better than you in certain aspects. As a leader you don't need to be the fountain of wisdom with all the answers. Build a team of smart people. You choose the wrong people you are toast.*

### **...On Corporate Citizenship**

*Derrick Msibi*

*I think the mistake that corporations make is that they elevate the interests of one stakeholder over the interests of others. We tend to worship the gospel of shareholder value and it has become the only thing that we worry about. But the truth is that if we do all the other things right, shareholders will be well looked after. If we look after our employees, our clients, the environment around us and we hold the regulators accountable then the shareholders will be taken care of. This method has failed.*

*What we need now is a true multi-stakeholder type of capitalism. We must definitely look after the communities we operate in because essentially communities give us the license to operate. It's the people of South Africa who, through the government, give us the opportunity to be registered and to sell our products. As corporations we are here as guests of the South African people.*

*Derrick Msibi*

*We need to see more trust and more partnerships between the government and business. Instead of just criticizing government we need to speak out and share our ideas towards finding solutions and we need government to create the right climate for us to grow and to represent us well to the rest of the world. When the Titanic was sinking it didn't matter whether you were in First Class or Third Class, they were all sinking.*

*We need to think about the future because it affects all of us. For instance the issue of inequality is not just a government issue. It affects all of us. When Lonmin implodes, it affects the rest of South African society – the employees may lose jobs, the shareholders will have to put in more money, the image of the country is affected and all of us look like fools.*

**Just One Thing:**

**...On South African Economy**

Derrick Msibi

In my view, the biggest thing is to get the small business sector to function better. This sector is the biggest job creator and it enables people to build their own capital. We must reduce the bureaucracy that inhibits the creation of small businesses. I don't see corporations of our size are not doubling their work force: if anything, most guys want to grow their profits with less people or with the same number of people. Large corporations are not the places where job creation is going to come from.

**...On Rural Development**

Derrick Msibi

Rural development in my view is about land utilization – we need to use land productively. We should create food security for this country.

**...On Africa's Future**

Derrick Msibi

Some of the challenges that the developed world is facing are challenges that other African countries went through. I think Africa has more and more possibilities for the foreseeable future, while Europe and US are trying to resolve their issues. Every week I'm getting enquiries from offshore investors looking for opportunities within our markets. We need to get highly skilled Africans working in places like London and New York to come back and work here. We definitely need the skills base, and the interesting thing is that these are the skills we exported. When Europeans send their people here they don't send us their A Team, but we send our best talent to them.

**POLICY CERTAINTY**

The second thing is that we need to figure out a way to get rid of political uncertainty. Creating policy certainty is very important for our governments to do. For instance, the whole nationalization debate around South African mining could be handled better.

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