

TSIBA

FUTURE BUSINESS LEADERS



Annual Report 2021



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Purpose-Lived

ELIXIR TO A MEANINGFUL LIFE!



What is the value of one's heart beat? What is the meaning of life? Do I matter? These are existential questions that people increasingly reflect on in light of the Covid pandemic and the rising number of existential threats facing humanity. Placing a value on life is a poignant ontological question, nearly impossible to answer, yet profound enough to drive many a passion.

The devastating impact of Covid, an increasingly fragile natural environment have disrupted our somnolent lives and triggered deep introspection on the meaning of life and yearnings to live relevant lives. What is emerging on a global scale, therefore, and rapidly accelerating, is the pursuit of a 'purpose-lived' life. Covid was one of many tipping points to prompt us to expand our consciousness and engage in unprecedented self-introspection to shift us from materialistic obsession towards deeper empathy and solidarity as humans.

The notion of 'Purpose-Lived' has multiple meanings and is therefore elusive to simplistic explanations. Notwithstanding, it connects us to our higher aspirations through what we express through our values. 'Purpose-Lived' makes us active participants to change the world we're living in; similar to the growing trend of many ultra rich signing up for the 'Giving Pledge' to donate their wealth to causes to bring about social and economic justice.

So how do we live a 'Purpose-Lived' life? The fundamental question to answer is, how do we want to validate our lives? Do we wish to measure life's value through material accumulation, or in the legacy that we build and leave for posterity? Steve Jobs, Apple Inc founder, in his dying moments wrote that, "Being the richest man in a cemetery doesn't matter to me. Going to bed at night, saying we've done something wonderful, that's what matters". Such profound reflections as this makes one realise that the value of true wealth is actually a life purpose-lived.



With a philosophy to see education as a catalyst to unlock the best of what people can be, 'Purpose-Lived' is a value that TSIBA espouses in praxis. This has given rise to numerous opportunities which have benefited the lives of thousands of young people as beneficiaries of a purpose-lived partnership between TSIBA and all of the institution's financial partners.

Our ambitious young learners have shown the possibility to transform Philanthropy in purpose in its purest form - and its impact! Grants and empowerment partnerships which enable talent from resource constrained communities to learn is the expression of an individual's unique innate desire to determine someone else's reality in a positive way. It is therefore not surprising that in its short history that TSIBA has won numerous awards.

TSIBA Business School's 'Batho Pele' (people first) education model is unique in a world obsessed with technology and consumer driven commercial enterprise. By placing people and environment at the center of commercial endeavor, the TSIBA model aims to unlock the purpose-lived ethos in its students, and to contribute towards social advancement as well as environmental sustainability in the practice of business endeavour.

THE TSIBA Theory of Change

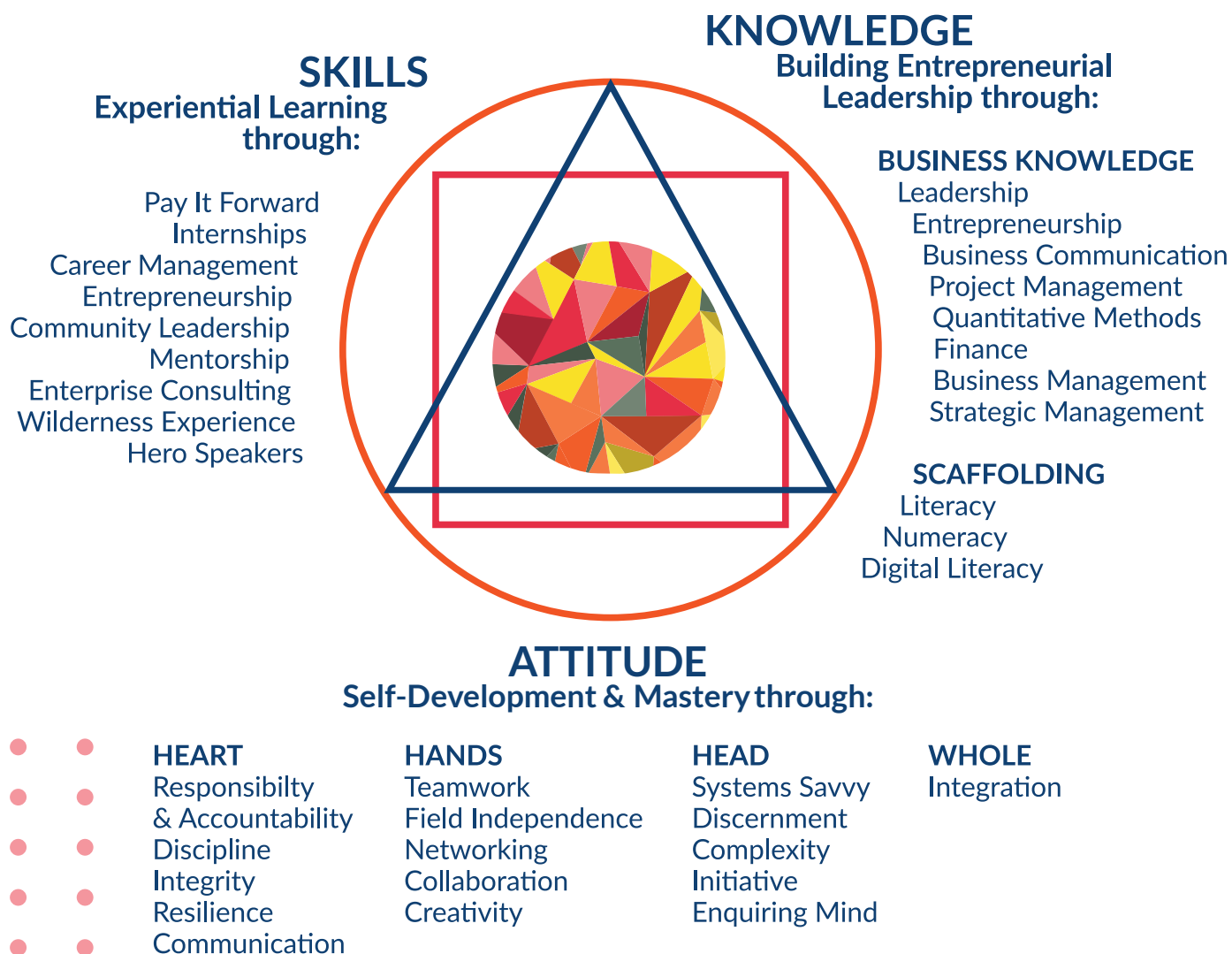
Given the stark difference between a national youth unemployment rate of almost 40% in South Africa, and how this number shrinks to less than 10 % when armed with a tertiary degree, TSIBA focuses on helping ambitious young people to gain access to quality tertiary education, and in turn, to transform their own future and that of the communities in which they live and work.

Access to quality tertiary education is however an entry point only. At TSIBA, we hold education as a catalyst for the best of what people can be. The required subjects which underpin excellent business education are necessary and are addressed fully in the TSIBA academic experience. But these are not sufficient. TSIBA goes beyond by placing leadership and entrepreneurship as essential and credit-bearing subjects which all students are challenged to read and develop from. This approach is encapsulated in the TSIBA 'Profile of Graduatness', a framework which sits at the heart of our change theory, the primary output of which are graduates who are skilled, knowledgeable and connected to their unique purpose as citizens and active economic participants.

On completion of studies here, all graduates of TSIBA will have deeply explored their unique purpose, and specifically around the questions of what is their work, what is success, and how they can add value. Indeed, these are questions we all must answer. The answers build each of our own unique stories and they build citizenship. When this is achieved the outcomes are profound, and our graduates are equipped not only to participate in the world as leaders, and active citizens, but to do so in a manner which contributes significantly to ending poverty cycles and to positive social change through an enhanced understanding of self and purpose.



TSIBA'S PROFILE OF Graduateness



FUTURE BUSINESS LEADERS

TSIBA'S Profile of Graduateness places attitude at the heart of a student's development and surrounds this with layers of Knowledge and Skills. TSIBA seeks to ensure students are equipped not only for further study and the working world, but also provided with practical opportunities to incubate and manage businesses while studying. Entrepreneurship and Leadership are integrated into all programmes, with the aim of developing leaders and entrepreneurs who will take South Africa forward into the future.



2021 STUDENT Demographics

NOTES TO STUDENT DEMOGRAPHICS

Our student demographics in 2021 remained aligned to our historical trend of attracting students from the two larger race groups in the Western Cape (African and Coloured).

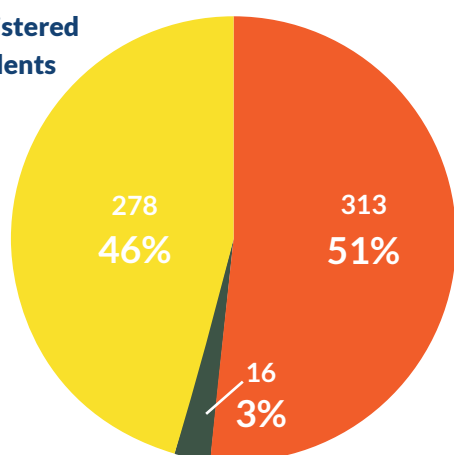
While TSIBA welcomes students from all walks of life our roots remain primarily in and around the communities we have supported since inception. We continued to offer financial support to every TSIBA student based on a model of relative levels of affordability, with no fees payable for undergraduate students whose monthly after-tax Parent or Legal Guardian household income was verified at less than R350 000 per year.

Our longer-term strategy to support 1000 students in-studies by 2025 remains firmly in our sights. But for the physical space constraints at our current campus at TSIBA House this target was realisable by 2022. The student growth strategy has been significantly enabled through our ongoing migration to digital and blended learning. The ongoing TSIBA project to bring all (South) Africans together in shared citizenship and a shared learning environment continues.

REGISTERED STUDENTS

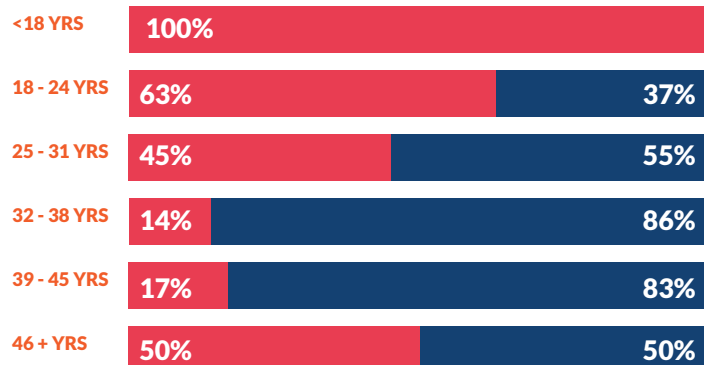
607

Total
Registered
Students



- BBA - Bachelor of Business Administration in Entrepreneurial Leadership
- HCBA - Higher Certificate in Business Administration
- PGDBA - Postgraduate Diploma in Business Administration

STUDENTS AGE GROUPS



TSIBA EDUCATION NPC Board

Board Members

The TSIBA Board leads our institution by virtue of their specialist expertise, reputations and commitment to excellence in each of their professional fields of endeavour.

Executive Directors



BOARD CHAIR: GIA WHITEHEAD

Gia is a TSIBA co-founder, who pioneered TSIBA's fundraising and sustainability initiatives from the beginning and conceptualized TSIBA's Entrepreneurship Curricula. Gia holds a Bachelor of Information Technology (Bond University) and Postgraduate Diploma in Enterprise Management (University of Cape Town).



CHIEF EXECUTIVE OFFICER: DR RIEDWAAN KIMMIE

Dr Riedwaan (Rudi) Kimmie is the current Chief Executive Officer at TSIBA Business School. He holds a PhD in Leadership Studies from the University of KwaZulu-Natal.



ACADEMIC DEAN: DR PETER AYUK

Dr. Ayuk's significant experience in accreditation and tertiary and executive education adds significant value to the current TSIBA business curriculum and our continued expansion and evolution of contemporary and relevant education for both undergraduate and postgraduate studies at TSIBA



SUSTAINABILITY DIRECTOR: GRAHAM MOORE

Graham holds the portfolio of Executive Director: Sustainability at TSIBA, a role inclusive of Fundraising, Brand and Finance. Graham holds a Bachelor of Arts Degree from the University of the Witwatersrand, a BA Hons from UNISA, and Postgraduate Diplomas in Financial Management from UNISA, and Engineering Management from the University of Pretoria.

Non-Executive Directors



DERRICK MSIBI

A qualified Chartered Accountant with a Bachelor of Business Science, a Bachelor of Commerce (Honours), a Masters of Commerce and a PMD (Harvard), Derrick is currently the CEO of Stanlib and was previously MD of Investment Solutions (SA's largest multi-management investment firm).



MOHAMMED KAJEE

Mohammed (Mo) Kajee completed a B.Compt (hons) and qualified as a CA (SA). Mo held positions of CEO in both listed and unlisted businesses and has over 40 years of commercial experience and has served on several Boards as a non-executive director.



LUNGA SCHOEMAN

Lunga, a 2014 TSIBA graduate, is the Assistant Group CSI Manager at the Shoprite Group of Companies, Africa's largest retail group. He is responsible for driving and implementing the Group's efforts in line with company strategy as well as acting as the company spokesperson on certain issues. In 2016, Lunga was named one of Barclays' 100 brightest young minds and joined its annual conference.



REYBURN HENDRICKS

Reyburn completed a Bachelor of Business Science majoring in Actuarial Science at UCT. He is a Certified Financial Analyst (CFA) charter holder and majority shareholder in H1Holdings, a BEE investment company founded in 2000.



KIEMO KAMMIES

Kiemo has been a commercial talk show host and music radio presenter with more than 20 years in the broadcast industry, developing good networks and personal relationships of value. This forms the cornerstone of his consulting business KK Strategic, the primary aim of which is to build bridges between big business and SMMEs, and to demystify the role of AI in the world today.



VINOLIA (NTOZA) NTOMBEKAYA BAM

Ntoza holds a master's degree in Business Leadership (MBL) and is currently a PhD candidate. Ntoza joins TSIBA with significant generalist Human Resources experience leading HR teams in the private, public and higher education sector having held senior HR positions in Old Mutual, University of Western Cape and currently as Executive Director: Human Resources at Nelson Mandela University.

Non-Executive Directors



PROFESSOR DERESH RAMJUGERNATH

Professor Deresh Ramjugernath has a BScEng (Chemical Engineering) degree from the University of Natal, which he obtained in 1993. He graduated with a PhD in Chemical Engineering from the University of Natal in 2001. He is currently the Deputy Vice-Chancellor: Learning and Teaching at Stellenbosch University. Prior to his appointment at Stellenbosch University Professor Ramjugernath was the Deputy Vice-Chancellor: Research, and Pro Vice-Chancellor: Innovation, Commercialization and Entrepreneurship at the University of KwaZulu-Natal.



SIMON NORMAN SUSMAN

Simon Susman is the Honorary President of Woolworths Holdings Limited, having joined Woolworths in 1982. Prior to his retirement, Simon served as the Chief Executive Officer of Woolworths Holdings and then Chairman over a twenty year period until 2019. He was recently appointed Honorary Professor of Entrepreneurship at Stellenbosch University Business School. Simon currently also chairs a number of local and international businesses and NGO's.



MILFORD SOKO

Professor Milford Soko teaches International Business and Strategy at Wits Business School and is a former Director of University of Cape Town (UCT) Graduate School of Business. He holds a Bachelor of Social Sciences degree from UCT, a Masters degree in International Studies from the University of Stellenbosch, as well as a Masters degree and a PhD in International Political Economy from the University of Warwick in the United Kingdom. His doctoral thesis examined the political economy of trade policy reform in post-apartheid South Africa.



LEIGH MEINERT

Leigh is a TSIBA co-founder and held the positions of MD and CEO of TSIBA at various times. Since stepping down from these roles Leigh has remained on the TSIBA Board. Leigh conceptualised the Leadership Curriculum as a fundamental component of the TSIBA learning experience. Leigh holds a Bachelor of Arts degree in Value and Policy Studies (Stellenbosch University) and has a Masters degree in Higher Education Studies (University of Cape Town).



Sub-Committees

Sustainability Committee

Simon Susman (Chair)
Gia Whitehead (Board Chair)
Dr. Riedwaan Kimmie (CEO)
David Polovin
Derrick Msibi
Leshni Shah
Zikhona Ngumbela
Graham Moore
Achmat Kazie
Karien Cloete (CEO TSIBA Ignition Academy)
SRC Chair (Invitee)
David Shenker
Ross Faragher-Thomas

Audit Risk and Governance Committee

Mohammed (Mo) Kajee (Chair)
Professor Deresh Ramjugernath
Derrick Msibi
Dr. Riedwaan Kimmie
Sulaiman Gool
Graham Moore
Achmat Kazie

Academic Advisory Council

Professor Mills Soko (Chair)
Gia Whitehead (Board Chair)
Dr. Riedwaan Kimmie (CEO)
Dr. Peter Ayuk (TSIBA Business School Dean)
Christopher Cupido
Thiruveni Moodley
Kanshukan Rajaratnam
Professor Kanshukan Rajaratnam
Professor Kobus Visser

Human Resources and Remuneration Committee

Ntoza Bam (Chair)
Gia Whitehead (Board Chair)
Dr. Riedwaan Kimmie (CEO)
Leigh Meinert
Lunga Schoeman
Bulelwa Mdingi





Board Chair Report

GIA WHITEHEAD

As TSIBA presents its 2021 Annual Report, we reflect on the role we have played in the education landscape, added to that the impact we have created, and how our Purpose authentically aligns as we step closer to living our vision.

My role as Board Chair only began in June 2021. Whilst I have been involved with TSIBA since inception, taking on this important responsibility allowed me to reflect on how much TSIBA has achieved in 18 years, and how much I have grown personally and professionally in parallel. The ongoing learning that TSIBA provides is so diverse, as we grapple with addressing SA's systemic youth education gaps and the multiple social realities and needs of our students, mixed with the focus on providing a high quality relevant business curriculum and an institution that is aspirational for our students, and then driven by the vision to role model professional business practices to ensure long term sustainability to serve our students for many years to come. TSIBA's core capability is in addressing the tertiary education access deficit. The realisation of transitions from unemployability in South Africa to active citizenship and participation in the formal economy has always driven our work. When this is achieved the impact is profound on our students and the communities from which they emerge.

The Covid pandemic remained a real issue for us in 2021, but it encouraged the Executive team and Board to pivot, strategise and refocus on core areas to ensure our longevity. This involved efforts to strengthen curriculum and faculty, remain innovative and relevant in the digital world and continue to build financial sustainability.

All the individuals that are involved in serving our students in some way (staff, lecturers, volunteers, partners, Board members), understand purpose and have a value system like no other. This is then transferred into the values of our students to find and live their purpose as they learn and grow through their experiences while studying and after graduation. Our important work continues and is only enhanced as we have evolved into a substantial institution serving close to 700 students currently and continuously innovating and learning.

This year's theme of Purpose-Lived, truly resonates with me. What keeps me passionate to serve this incredible organisation is that it fulfils my ambition to work towards changing the lives of so many young deserving students that will ultimately be South Africa's future leaders and entrepreneurs.

“At the heart of TSIBA is a place where purpose-driven humans come together, not only creating hope and real change for so many, but it is backed with sound foundational academics and forward thinking experiences that produces agile, emotional intelligent leaders. When one finds their true purpose they genuinely live happier lives and this emanates and reflects on others.”



Chief Executive Officer Report

DR RIEDWAAN KIMMIE

The TSIBA Social Enterprise, incorporating TSIBA Business School, registered as Education NPC, TSIBA Ignition Academy and the TSIBA Education Trust once again takes great pride in presenting its 2021 Annual Report. The Report both reflects on achievements in the recent past and on which we aim to build, and elevates challenges and opportunities from which we aim to learn and respond to.



The 2021 Annual Report also emphasises the value of time. There are 86400 seconds in every 24 hour cycle representing the amount of time each living person on the planet is endowed with on a daily basis. The value of this time lies in the conscious awareness of it and how it is leveraged for purpose, and it is this which determines the difference between success and failure. Hence, this Annual Report speaks to how TSIBA has harnessed the value of time through its various endeavours.

Despite the many challenges that our learning community faced through 2021 - the continued downward slide in the South African economic; the Coronavirus 4th wave; failing transport and power infrastructure - our constellation of students, staff, collaborators and donors held firm and remained imbued with the belief that impact and success are built on hope, resilience, optimism, commitment and consistent effort.

The data and stories presented here show TSIBA as a growing, transforming and learning organisation. Since inception in 2004 with the very humble beginning of registering less than 10 students, in 2021, the Business School had over 600 students registered for studies, with hundreds more impacted through the various skills development programmes delivered through the TSIBA Ignition Academy. In addition to the Business School academic programme, significant progress towards strengthening continued through building staff capacity and retention, organizational systems and processes to result in better employability, and ultimately in more robust learning methodologies which can both withstand a world beset with constant change and changing challenges and to prepare TSIBA graduates to do likewise.

The theme of Purpose-Lived for this Annual Report is therefore apt for two reasons: it defined our academic mandate in 2021 and breathed meaning into all our endeavours. Similarly, it brought into sharp focus the values that our support ecosystem of donors, adjunct faculty and volunteers stand for - to live their purpose, in part through TSIBA by enabling the development and transformation of learners to create a better world.

To our community of learners, TSIBA represents Hope; hope that fortifies our students to navigate their 86400 seconds on a daily basis. And it is to this beacon of hope that TSIBA, with the support of all of our partners, continues to commit. Afterall, if not us, who?



Purpose-Lived

CONVERSATIONS LINK PAGE

“

There is a myth that the purpose of education is to give one the means for upward mobility and success. The plain fact is that the planet does not need more successful people. But it does desperately need more peacemakers, healers, restorers, storytellers, and lovers of every kind. It needs people who live well in their places. It needs people of moral courage willing to join the fight to make the world habitable and humane. And these qualities have little to do with success as we have defined it.

”

David W. Orr, Ecological Literacy:
Educating Our Children for a Sustainable World

In the spirit of the true purpose of education the theme of PURPOSE-LIVED has always underpinned an approach to education as a catalyst for the best of what humans can be at TSIBA. When we dream and live to purpose we create a better world, and this is the purpose of education

The TSIBA Purpose-Lived conversation series explores diverse perspectives on this important theme from remarkable humans across the world. Each conversation is a discovery of a personal purpose journey, ultimately providing a collective of profound perspectives from those who have been kind enough to share their unique stories.

<https://www.tsiba.ac.za/purpose-lived/>



Financial Report

GRAHAM MOORE: Executive Director: Sustainability



The continued growth in TSIBA Business School student applications and numbers in recent years has followed an ambitious multi-year strategy to build an aspirational institution to which students from diverse communities would apply to, and seek to study at. This ambition has included our migration to the beautifully appointed and fully supported information technology infrastructure equipped campus in Woodstock (TSIBA House), significant investment into TSIBA academic offerings towards new-skills relevance in the digital economy, and the migration to a blended curriculum incorporating a mix of on-campus contact learning, high-engagement synchronous (online face to face), online and asynchronous (in-students-own-time) learning. The strategy has further included the recruitment of highly qualified academic faculty members and the rebranding of TSIBA Education as TSIBA Business School.

In addition to the financial impact of an extended fifteen (15) month financial year in 2021, the result of a decision to align TSIBA academic and financial years, significant investment into the TSIBA strategy continues to reflect in the financial performance for the year. Operating expenses to support the level of academic functioning required of a high quality higher education institution and the provision of a unique campus are not insignificant. Such investment is necessary if we are to realise our ambition and we are blessed with a fully supportive Board and sufficient reserves to see the strategy through.

TSIBA was also fortunate to have realised significant gains on invested funds through the TSIBA Education Trust providing some cushioning to the operating deficit experienced in 2021. Our reserves remain healthy and continue to be managed under the careful stewardship of the TSIBA Trust Trustees and TSIBA Investment Committee. Notwithstanding, key decisions on necessary adjustments to the operation model were taken in the later half of 2021 for implementation in the 2022 academic year. As a direct mechanism to reduce campus related costs as a significant operational overhead, TSIBA will also look to acquire ownership of its campus in the near future.

The Statement of Financial Performance reflected in this Semester Review is pre-audit and subject to final revision as the audit process continues at time of going to press. Once available, fully audited TSIBA Education NPC financial statements for the 2021 financial year will be shared and made available to interested stakeholders.

“

Such investment is necessary if we are to realise our ambition and we are blessed with a fully supportive Board and sufficient reserves to see the strategy through.

”



TSIBA Education NPC

(TSIBA BUSINESS SCHOOL)

STATEMENT OF FINANCIAL PERFORMANCE FINANCIAL YEAR OCTOBER 2020 - DECEMBER 2021

Revenue (Monetary Funding)	20 314 680
Non Cash Donations	795 466
Cost of Sales	(1 851 954)
Gross Profit	19 258 192
Other income	5 371 513
Operating expenses	31 505 953
Operating profit (loss)	(6 203 884)
Investment / Interest revenue	672 364
Income from Trust	5 000 000
Endowment Income	0
Depreciation	(466 504)
Total comprehensive (loss) surplus for the year	(4 901 876)

Note: Audited Financial Statements for the 2021 financial year are available on request from info@tsiba.ac.za

Statement of Financial Position Year Ended 31st December 2021

	OPENING 01/10/2020	CLOSING 31/12/2021
ASSETS		
Fixed Assets	5 473 276	5 285 529
SA Investments		11 457 559
CURRENT ASSETS		
Cash and cash equivalents	24 393 661	10 241 574
Trade and other receivables	3 315 279	2 763 345
Other financial assets	1 864 247	174 745
Total Assets	35 046 463	29 922 752
EQUITY AND LIABILITIES		
EQUITY		
Reserves	18 023 082	17 900 151
Retained Income	14 702 991	9 801 115
LIABILITIES		
Trade and other payables	2 320 399	2 221 486
Total Equity and Liabilities	35 046 472	29 922 752

Academic Report

DR PETER AYUK
ACADEMIC DEAN

SEMESTER 1 OF 2021



The first half of the 2021 academic year was characterised by resilience and growth in spite of a persistent global pandemic and worsening economic conditions. Both staff and students of TSIBA have exhibited extraordinary courage and determination to make sure that together, we embed and strengthen a culture of academic excellence that supports the long term personal and social aims of higher education.

Widening access in a resource-constrained environment

This year, we saw our student enrolment at TSIBA Business School increase significantly by 45%. This phenomenal increase both signalled a surge in public confidence in our offerings and challenged us to do more to serve a growing need for quality higher education. To live up to our mission of developing human capital for social change, the Executive Committee and Board had to make available additional resources, to make sure that the student learning experience does not suffer as a result of increased enrolment. A notable intervention is the installation of new audiovisual equipment in major teaching venues to ensure high levels of engagement even in the context of remote teaching and learning. Facilitators continue to find creative ways of enriching the learning experiences of students, in spite of the challenges of social distancing.

Similarly, access to learning resources has been improved by the more efficient utilisation of the online learning platforms. This opportunity for online teaching and assessment is however severely constrained by technological factors notably peculiar software requirements, data costs and the non-availability of off-campus personal computing devices for our HCBA students.

Notwithstanding these and other challenges, our students have continued to produce encouraging academic results. First semester 2021 results are summarised in the following table. The results exclude the supplementary examinations for BBA1 and HCBA, which are still in process.

TOTAL ENROLLMENTS				
PROGRAMME	2018	2019	2020	2021
HCBA	21	85	153	308
BBA	263	245	244	278
PGDBA	12	19	15	14
GRAND TOTAL	296	349	412	600
% CHANGE		+18%	+18%	+45%

First Semester 2021

SUBJECT CODE	NO. REGISTERED	NO. SAT	NO. PASSED	% PASSED
BACHELOR OF BUSINESS ADMINISTRATION (BBA) - YEAR 3				
MGT 301	29	29	28	97
LSD 3	34	30	26	87
ENT 3	28	27	24	89
MKT 3	27	27	27	100
COF 3	5	5	5	100
IMA 3	8	8	5	63
BACHELOR OF BUSINESS ADMINISTRATION (BBA) - YEAR 2				
HRM 2	54	54	50	93
MKT 201	59	53	43	81
ENT 201	58	50	43	86
LSD 201	49	43	43	100
FIN 2	58	54	40	74
BACHELOR OF BUSINESS ADMINISTRATION (BBA) - YEAR 1				
BCM-1	160	144	136	94
EUC-1	159	141	109	77
LSD101	161	143	134	94
MGT 1	160	147	114	78
NUM 101	179	163	91	56
RES-1	161	146	96	68
HIGHER CERTIFICATE IN BUSINESS ADMINISTRATION (HCBA)				
BCM-F	266	232	137	59
EUC-F	247	218	87	56
MAT-F101	266	225	88	39
MEL-F	265	236	168	64
QTM-F101	270	228	149	65

We continue to explore ways of improving the learning experience and academic performance of the HCBA students.

Strengthening the Curriculum

As part of a broader programme of institutional renewal with a strategic goal of strengthening the academic endeavour, TSIBA Business School embarked on a process of reviewing all its qualifications through the 2021 academic year. The aim was to ensure that the purpose, outcomes, content choices and assessment practices remain globally competitive, while maintaining relevance to global and local market contexts. To this end, a macro-review of the PGBA, BBA and HCBA were recently concluded, following consultations between the TSIBA academic team, peers in higher education and relevant industry professionals. The revised curricula retain all valuable elements of the current offerings, while expanding the scope of knowledge and elevating the depth of engagement; thus making it a richer and more productive student experience to support enhanced graduate competencies and attributes. Limited components of the revised BBA and PGDBA are currently being piloted for full implementation from January 2022.

ENABLING EFFECTIVE ONLINE LEARNING

During the period under review, we significantly increased our capacity for online delivery. This is not only in response to the operational challenges imposed by the Covid-19 pandemic, but a necessary step towards enabling our capacity to reach more students in more flexible ways. To this end, we acquired Classe365, a comprehensive platform which integrates a management information system (MIS) and learning management system (LMS). Additionally, an online learning convenor was appointed to coordinate our efforts towards building and sustaining a robust online learning system. The onboarding of the MIS and associated staff training is progressing well and the difference that such automation makes in respect of process efficiency is already becoming evident. The LMS is also operational, fully hosting PGDBA courses as well as third year BBA courses as from the second semester 2021.

TOWARDS A MORE ROBUST QUALITY SYSTEM

In March, the Academic Advisory Committee (AAC) approved a number of amendments to the rules governing student progression. The changes sought to repeal some regulations which unnecessarily impeded student progress as well as bring our practices in line with statutory requirements and best practices across the higher education sector. We intend to follow this with a comprehensive review of academic policies during the second semester, with a view to establishing a more robust internal quality management system for TSIBA Business School.

ACTIVE STUDENT VOICE

We believe that TSIBA exists because of, and for our students. During March and April 2021, student representative council (SRC) elections were held, resulting in a new student leadership that effectively represents all undergraduate cohorts and ensures gender parity. The 2021 SRC has so far been very engaged in student affairs and represents the student well in high-impact forums, including the AAC. Alongside the SRC are the student ambassadors (SAs), who volunteer their time and talents to promote a vibrant student life at TSIBA.

COMPOSITION OF THE 2021 TSIBA SRC

NAME	PORTFOLIO	PROGRAM & YEAR OF STUDY
Mr Buzwe Nombewu	President	BBA-2
Mr Lubabalo Maki	Deputy President	HCBA
Ms Zoe Adriaanse	Secretary. General	BBA-2
Mr Mandilakhe Lungile	Academic Rep	BBA-3
Ms Joyline van Aarde	Events, marketing & fundraising	BBA-3
Ms Kauthur Adams	Operations & logistics Rep	HCBA
Ms Usanda Dlambula	Clubs & societies Rep	BBA-1
Mr Excelsior Mudyeratanga	Campus and facilities Rep	BBA-1

Academic Report

DR PETER AYUK
ACADEMIC DEAN

SEMESTER 2 OF 2021

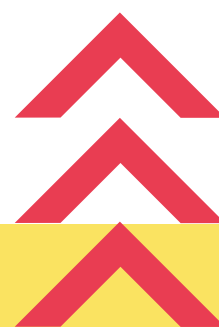
OVERVIEW

During the second half of 2021, the academic team pursued two key objectives. Firstly, to sustain our annual targets for improving student success and thereby maximising retention while minimising attrition. Secondly, to continue the work of curriculum renewal across all our accredited qualifications in preparation for the launch of the revised curricula in 2022. We also continued to strengthen our relationships with sector and other industry partners as well as to explore new international collaborations towards advancing our mission of enabling competencies for entrepreneurial leadership.

STUDENT SUCCESS

While the Covid-19 pandemic persisted throughout the 2021 academic year, every effort was made towards normalising teaching and learning under very trying circumstances. Physical and human resources were unusually stretched to ensure that every student had a fair chance of success. While in the most part relatively high levels of student participation and success were achieved, significant concerns remain regarding the success rates in a few modules. The following table outlines student registration, participation and pass rates per module for all our three qualifications for the period under review.

Subject Code	No. Registered	No. Sat	No. Passed	% Passed
Postgraduate Diploma in Business Administration (PGDBA)				
ENT400	15	10	9	90
ELD400	15	9	7	78
ALC400	15	7	6	86
Bachelor of Business Administration (BBA) - Year 3				
MGT302S2	25	25	25	100
MGT301S2	13	13	12	92
LSD3S2	6	6	6	100
ENT3S2	12	12	12	100
IPJ3S2	21	21	21	100
Bachelor of Business Administration (BBA) - Year 2				
BCM2	51	50	50	100
BLW2	37	32	15	47
ENT202	48	46	45	98
LSD202	44	44	41	93
FTA2	11	11	11	100
IMA2	9	8	6	75
MGT2	55	53	41	77
MKT202	38	37	35	95
RES2	57	56	54	96
TAX2	12	11	10	91
Bachelor of Business Administration (BBA) - Year 1				
ECO1	151	121	105	87
ENT1	145	124	106	85
LSD102	153	128	126	98
FMA	166	135	27	20
NUM102	166	141	74	52
MKT1	150	131	87	66
Higher Certificate in Business Administration (HCBA)				
ECO-F	233	171	86	50
MAT-F102	235	157	79	50
PAF-F	233	171	100	58
QTM-F102	225	162	118	73



STUDENT PARTICIPATION AND SUCCESS RATES

The systemic issues that constrained student success in the so-called bottle-neck modules were identified during the research that informed the curriculum redesign (see Curriculum redesign and development comment below). We are therefore confident that such challenges will soon be a thing of the past now that the revised curriculum has been launched. Additionally, several opportunities for improving operational efficiencies have been identified, which should enable the attainment of our stated objective of a minimum 60% pass rate in any subject, from 2022.

CURRICULUM REDESIGN AND DEVELOPMENT

The Academic Advisory Committee (AAC) recommended the approval of the revised curricula for all our three accredited qualifications in August 2021 and were subsequently approved by the Board. The focus during the second semester was therefore on the microdesign and development of the revised curriculum. A phased approach was adopted, which prioritised the development of the modules to be presented in Semester 1 of 2022. Accordingly, fifteen (15) modules across our three qualifications were either created or revised during the reporting period. In order to expedite the process of content renewal and digitisation, the Board also approved the acquisition of relevant content from a third party specialist content provider. In this regard, content for eleven (11) modules was acquired, including seven Higher Certificate in Business Administration (HCBA) and four Bachelor of Business Administration (BBA) degree modules. These combined efforts result in a total of 26 modules being ready for delivery in various shades of blended learning, in line with our strategy of delivering an improved curriculum in more flexible modes. During the semester under review, three BBA3 modules were piloted to test the state of readiness of our high-engagement online contact learning delivery model. The results suggest that equivalent outcomes could be achieved through such mode of delivery in comparison to the traditional contact learning mode. To further support the curriculum renewal process, six pertinent academic policies were reviewed and approved by the Academic Advisory Council and subsequently endorsed by the Board.

INTERNATIONAL COLLABORATIONS

Significant progress was made in respect of two international collaborations. Firstly, an agreement was reached and the relevant structure laid out for an exchange programme which would see students from Audencia Business School, Nantes, France join the second year BBA programme during the second semester of 2022. The visiting students will be fully immersed in the selected segment of our curriculum and the programme will be further enriched by local industry and cultural experiences. We continue to work closely with our colleagues in France towards making this project a rewarding internationalisation experience for both our students and institutions. Secondly, we launched a collaboration with the University of Applied Sciences, Saarbrücken, Germany for the development of a short course in Cultural and Community Based Tourism (CCBT). To this end, a course design workshop was co-facilitated at TSIBA House by Professor Kerstin Heuwinkel from our international partner institution and Dr Peter Ayuk of TSIBA Business School on November 12, 2021. Satisfactory progress is being made towards the official launch of the programme in the First Semester of 2022.



ENGAGED STUDENT LEADERSHIP

To better equip the Student Representative Council (SRC) for their leadership roles, a specialised leadership camp was hosted for their benefit at the Royal Cape Yacht Club on September 4th 2021. The 2021 SRC must be commended for providing effective student leadership, often providing a dynamic link between students and management, which enabled the latter to timeously identify and intervene in matters of student concern. The work of the SRC was complemented by an equally dynamic group of TSIBA Student Ambassadors, who championed several initiatives including peer tutoring and various activities under the TSIBA Earth initiative, aimed at promoting environmental consciousness among our students and the broader TSIBA community.

ACADEMIC PARTNERSHIPS

We wish to place on record our deep gratitude to the Academic Advisory Committee (under the capable leadership of Professor Mills Soko) for their active engagement, often requiring extended or even additional meetings through the 2021 academic year, in interrogating the curriculum and policy changes that we tabled for consideration. Their professional inputs have been crucial to any progress we have made and gives us the confidence to be more optimistic about the future. We are equally grateful to the Board of TSIBA Education NPC for supporting and approving the necessary resources to enable the attainment of the envisaged changes.

Finally, we reiterate our gratitude to our many external academic partners, notably the Good Hope Endowment Trust and MariaMarina Foundation for significant support to the TSIBA digitisation project, B360 Education Partnerships for aiding the professional development of our staff, and to JUTA Publishers, The Snapplify Foundation, Hedron Consulting, EBSCOHost and InMagic for the resourcing of our library and enabling sufficient access to high quality educational content.



Class Of 2021

GRADUATION

The TSIBA highlight of every year is our annual Graduation Ceremony. This event celebrates the determination, resilience and ambition of every TSIBA student on the cusp of entering the world as a business degree graduate. The 2022 event was no exception. Held on campus in March TSIBA celebrated the graduation of 44 Bachelor of Business Administration in entrepreneurial leadership degree alumni and 52 Higher Certificate in Business Administration students, 49 of whom have continued with their academic studies as first-year BBA degree students this year.

In addition, two prestigious awards, the annual Graham Lashbrooke Prize, named in honour of TSIBA Co-Founder, and the inaugural Professor Fatima Abrahams Award were bestowed upon two Alumni who had both achieved academic excellence while contributing significantly to their communities through the course of their studies here. This year TSIBA Graduates Mandilakhe Lungile and Siphumelele Koyana were the recipients of the Graham Lashbrooke Prize and Professor Fatima Abrahams Award respectively.

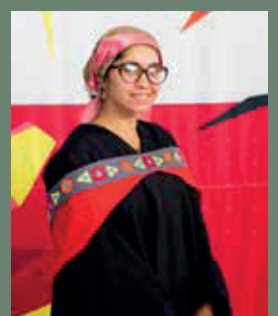
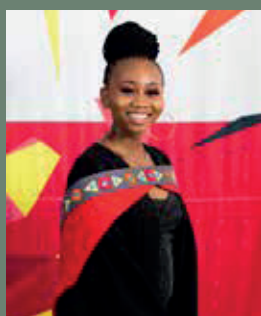
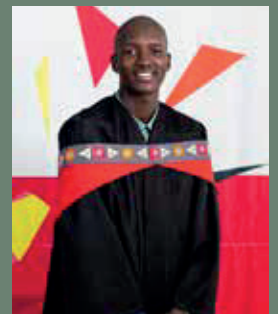
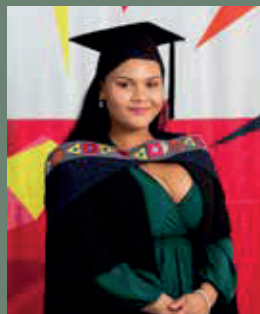
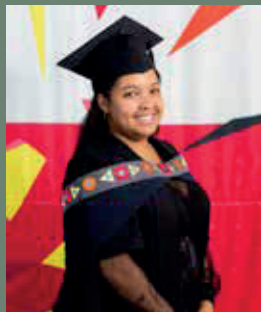
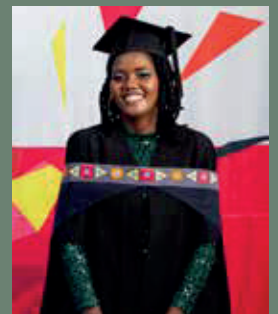
The 2021 graduation also marked TSIBA's 13th annual graduation ceremony, the second to be held at TSIBA House, and the first to be presided over by new Board Chair Gia Whitehead. After presiding over twelve previous graduation celebrations, previous Board Chair Professor Abrahams had made way for new leadership.

To experience this celebration more closely please take a moment to view the event [HERE](#)

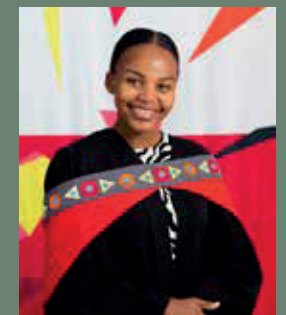
2022 Graduation address of Keynote speaker Dr Imtiaz Sooliman



2021 Graduates





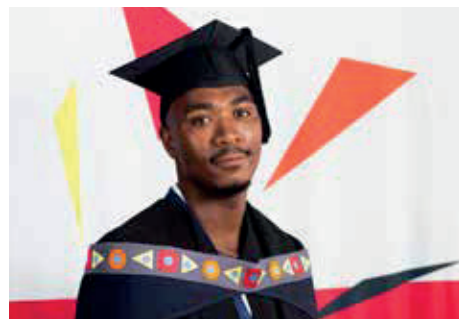


Statement Of Intent

FROM 2021 GRADUATES

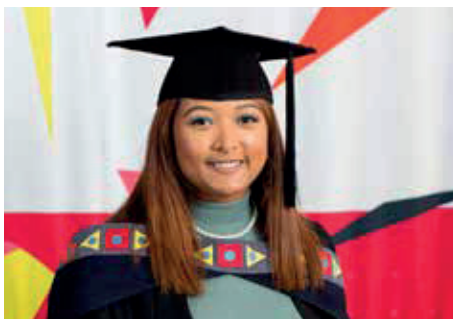
I am a precise tiger protecting and providing for my family using speed, strength and agility creating better outcomes for all.

- RA-EES PEFFER



I am a courageous and God – fearing wife and mother with successful career and multiple income streams uplifting those around me.

- JOYLIN VAN AARDE



I am a wealthy and successful businessman and a leader who is a product of grace and hard work. With a promise of making someone's life easier.

- MADILAKHE LUNGILE



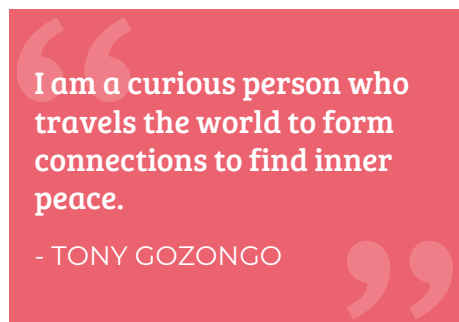
I am witty and devoted and I want to become a product of good judgement one day

- ZULFA LOUW



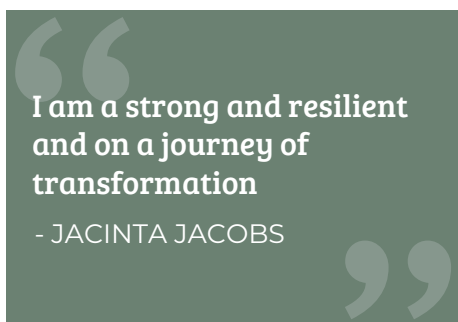
I am a strong, resilient, caring mother, a leader that is ready to serve the communities

- BUSISSWA SBHAZO



I am an early bird.

- SIPHUMELELE KOYANA



I am a Muslim male transitioning into adulthood and I am spreading kindness into the world through good character

- ABDURAGMAAN STEMMET



I am a curious person who travels the world to form connections to find inner peace.

- TONY GOZONGO



I am more than just enough.

- BUHLE GQOLA



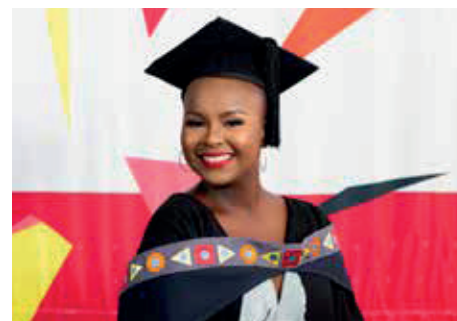
I am an international financial analyst. I am a phoenix that continuously rises from the ashes.

- AVILE MAWU



I am a Muslim; a provider and I co-create a peaceful and sustainable community for my family

- MOGAMAT MUJAHID LUCUS



I am a risk taker that believes there is an answer to everything in life.

- YAZEED MEYER



I am taking decisions that serve me and the rest will follow

- THABANG MAMKHILA

I am the king of my endless mountains. Every peak that I climb to reach will set me at a peak of another mountain. I am the light, the voice and driver of change everywhere I am. I ought to change my life for the better, while uplifting and inspiring others to be themselves.

- SIVILE MINI

I am a creative man who facilitates comfortability and potential while owning my narrative

- CLAYTON JARDINE



I am a warrior that fight for change.

- DORIAN SAMUELS



Fear does not inhabit me from being the creative and entertainment genius that I am.

- LONWABO MFANTA



I am a mother, partner, daughter, sister, friend. I am a multi-cultured, dynamic force, inspired woman, just because I am a woman doesn't mean I can't create a legacy of my own nor receive the respect I deserve, as a woman.

- RIZQAH NORDIEN

I am a passion driven, tenacious, pan African who is uniting and changing the course of our continent

- MKHONTO MAFANYA

ACADEMIC IMPACT REPORT

Graduation Rates

The TSIBA student experience continues to be recorded and analysed in many ways, including concrete data on graduation, post graduate employment rates and other success indicators commonly used to evaluate the impact of our work as an education institution. It is however important to take external and internal factors into consideration when evaluating each year's data.

With regards to the impact of external environmental factors, the socio-economic challenges that most TSIBA students face play a significant role in the volume of students completing their studies. An exceptionally nuanced ability to interpret data is needed when comparing graduation rates from one year to the next. It is thus always necessary to understand the context of what is happening in the communities where our students reside in order to develop an appropriate and contextually relevant response, and more so in the Covid-19 years of 2020 and 2021.

Table 1: TSIBA Graduation Rate (Minimum Time)

COHORT	HCBA	BBA	PGDIP
2006	N/A	25,00%	N/A
2007	N/A	27,59%	N/A
2008	N/A	21,15%	N/A
2009	0,00%	0,00%	N/A
2010	0,00%	22,41%	N/A
2011	34,93%	22,73%	N/A
2012	41,50%	21,15%	N/A
2013	45,70%	45,57%	87,50%
2014	26,97%	25,64%	83,33%
2015	43,54%	20,29%	55,56%
2016	44,70%	25,00%	62,50%
2017	37,28%	33,87%	37,50%
2018	N/A	28,00%	71,43%
2019*	36,90%	7,94%	69,23%
2020**	38,89%	N/A	N/A
2021**	19,07%	N/A	N/A

* HCBA Students from the 2019 and 2020 cohorts and BBA students from the 2014 to 2019 cohorts remain in the system, repeating courses, hence the lower graduation rate indicated.

** Students in the BBA Cohorts 2020 and 2021 remain active in their studies as registered students. These cohorts are yet to graduate.

ACADEMIC IMPACT REPORT

Employment & Absorption Rate

Employment of TSIBA students remains the strongest endorsement of the quality of our programmes and ability of our graduates. TSIBA's strategy for socio-economic development follows an overlapping strategy of preparing our students for both employment and entrepreneurship. This articulates with our mission of investing in purpose-driven humans, enhancing employability and active economic citizenship.

It is significant that many of our graduates represent first-generation tertiary education attendees in their respective families. Economic success in this context has profound implications for our graduates, their families and their broader communities, and has the potential to impact future generations!

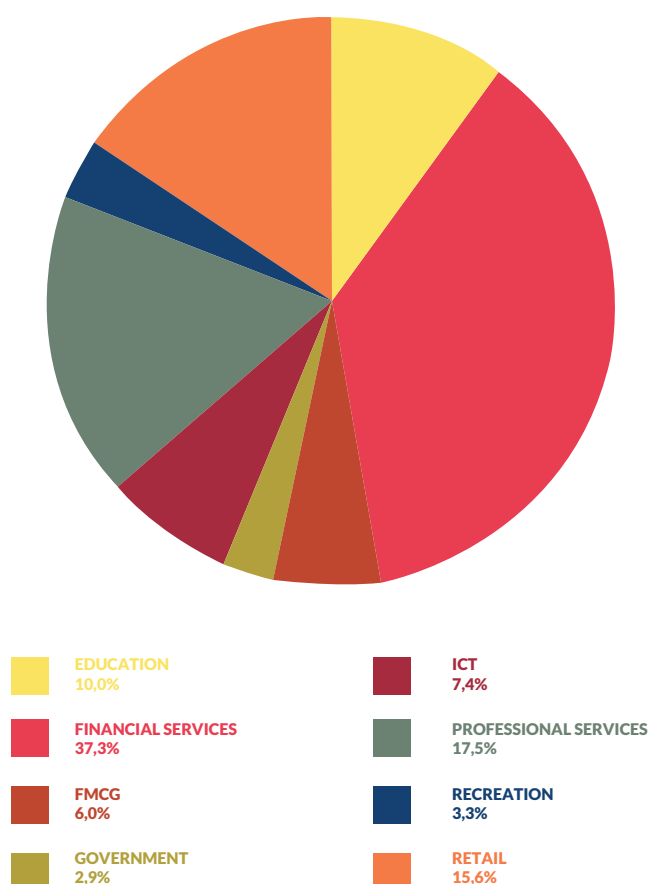
The table below depicts the graduate employment rate for the full TSIBA BBA cohort from 2009 to date. Given current South African youth and graduate unemployment levels in excess of 60% and 30% respectively, as indicated by Statistics South Africa's results for the first quarter of 2021, the TSIBA graduate employment rate remains well ahead of the curve and an important indicator of our impact.

It is important to note that youth unemployment rates in the communities from which TSIBA selects most of its students remain at levels of above 60%. With the exception of a cumulative ratio of 12% with the 2021 graduates (largely Covid-19 impact related), consistent unemployment rate of lower than 10% across all BBA cohorts since 2008 presents a significant and objective indicator of the impact of the TSIBA intervention, and the realisation of our mission.

TSIBA BBA GRADUATE ABSORPTION RATE (PER YEAR)			
COHORT	EMPLOYMENT STATUS	TOTAL GRADUATES EMPLOYED (PER ACADEMIC YEAR %)	TOTAL GRADUATES EMPLOYED (CUMULATIVE %)
2008	T- 5; E- 5	100%	100%
2009	T- 13; E- 13	100%	100%
2010	T- 18; E- 17; U- 1	94%	97%
2011	T- 30; E- 23; U- 3; UN- 4	77%	91%
2012	T- 25; E- 24; U- 1	96%	92%
2013	T- 23; E- 21; U- 2	91%	92%
2014	T- 37; E- 33; U- 1; UN- 3	89%	92%
2015	T- 69; E- 66; UN- 3	96%	93%
2016	T- 48; E- 41; UN- 4	90%	91%
2017	T- 44; E- 37; U- 3; UN- 4	84%	92%
2018	T- 37; E- 28; U- 5; UN- 4	75%	91%
2019	T- 57; E- 50; U- 5; UN- 2	80%	91%
2020	T- 52; E- 42; U- 9; UN- 1	82%	93%
2021	T - 44; E - 33; U - 11; UN - 0	75%	88%

KEY - T: Total number of graduates | E: Employed, studying or entrepreneurs
U: Unemployed | UN: Unknown

Primary Sectors in which TSIBA BBA Graduates are employed (2008 - 2021)





SRC Report

Nombewu Buzwe

2021 SRC Chairperson: TSIBA Students Representative Council

The 2021 Students Representative Council experienced a challenging year as the School was still trying to find bearings at the new campus location in Woodstock, especially as we returned to campus after lockdown. Also, our HCBA enrollments were at the highest ever and students and the SRC were still processing the devastating effects of Covid-19.

Nevertheless, we liaised closely with TSIBA Management with a view to creating an encompassing campus, with lifestyle missions and goals meant to retain and progress our amazing students, both personally and academically.

Establishment of academic 'nutrients' was the foundation of these goals and it began when we saw a gap between attendance versus learning in all cohorts. Our research into this found that our HCBA students often lacked the technological means to access course resources - particularly for QTM course. In response, the SRC conceptualised the provision of printed course readers which were constructed from the course outline, and prescribed chapters and tutorials. A total of 134 learning manuals were then handed out to students in need of this material.

In our ongoing meetings with Management, we also expressed the need to revamp the SRC constitution and to clarify the roles that candidate portfolios should fulfill. Unfortunately, the Constitution available had left SRC members confused regarding their exact responsibilities. I am proud to report that Zoe Adriaanse, the SRC Secretary General, did an exceptional job in curating this process, which ultimately produced a Constitution which was more clear.

We also had a bump on the road when Covid-19 infections cases rose very high just before exams, resulting in panic from our students and associated family members. This was also raised, with a call to Management to find alternative solutions to learning, attendance and examinations. Fortunately, through thorough meetings a resolution to online learning and assessment was finally granted.

Our critical awareness through the 2021 academic year was however that we had to be students first before we were SRC representatives. In 2021 this was a tough journey as the volume of students we have at our location was difficult to manage under severe the Covid-19 restrictions imposed on us. Unfortunately, all of our overall objectives and goals were not achieved as some students needed physical contact, and others needed financial support and anchoring - resulting in many students not completing their studies in 2021. Hopefully we will welcome them back in 2022.

The SRC of 2021 still continues to work in the shadows to assist students and their inquiries and concerns.

“

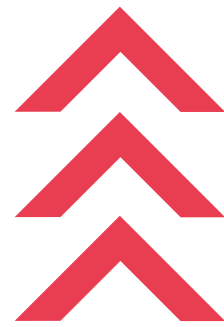
we liaised closely with TSIBA Management with a view to creating an encompassing campus, with lifestyle missions and goals meant to retain and progress our amazing students, both personally and academically.



”

2021 Highlights

rites of passage 2021



A long held and important tradition of the student journey at TSIBA is the 'Rites of Passage' wilderness experience which takes place during the final year of the BBA degree. The experience, held always in the beautiful Mountains of the Groot Winterhoek Mountains provides the opportunity to engage, reflect and celebrate the personal journey travelled while at TSIBA, and the meaning of the transition into society as graduates and purpose-driven and active citizens.

The 2021 Rites of Passage provided 40 final-year students with this precious opportunity to delve safely into the core of their individual humanness, unique strengths and vulnerabilities, deepest truths and highest aspirations, and to do so as they prepare to embark on a journey each one had actually aspired to on first coming to TSIBA. Some of the shared student experiences capture the beauty and emotional richness of this wonderful process.



At the end of my academic journey with TSIBA, I would like to thank all of the operational staff who helped me on my journey. Each one of them directly influenced my growth and achievements. Thank you to the donors who have made a positive impact on my life by generously affording me the opportunity to further myself. I am now able to further that impact in the environments I will find myself in, creatively. My Rite of Passage experience allowed me to identify where I am in my journey and through that realisation, I was able to map out the next challenge and goal I need to achieve.

- Clayton Jardine - TSIBA BBA-3 student



I don't really know how; but I somehow lost my confidence in the last few years, partly due to losing very close personal family and friends. The time up here allowed me to reconnect spiritually and to return back to what matters most. I've found myself again and I really can't wait to get back to the world. I'm ready for the next phase of my life and super excited for my future plans. I am a force. I am enough. I am a strong independent woman!

- Anonymous Student Testimonial



There is no amount of words that can adequately describe the magic that the mountain brings. There are lessons in the mountains, so many lessons. There is peace and there is time to be within. It gives us time to reflect on ourselves, our purpose, and our future. In this experience we have the time to explore the value we can add in our societies. Each one of us has equal time - but the difference is what we do with the time we are given. This was my main take away from Rites of Passage.

- Mandilakhe Lungile - TSIBA BBA-3 student



Business Battle 2021

The TSIBA BUSINESS BATTLE is an annual competition in which Start-Up businesses showcase their enterprise in a 'battle' to compete for funding grants and business support. The primary objective of this annual initiative is to support start-up businesses in their formative development, but also to prioritise excellence in entrepreneurship and to inspire entrepreneurial innovation in our community and South Africa in general.

Following a two-year hiatus for Covid-19, the Business Battle was grateful to finally be able to utilise grant funding from two long term donor partners for this initiative - The Social Entrepreneurship Institute (USA) and the Stakebox (also known as Vartan Aviation Group GmbH), who have actively supported TSIBA in a variety of ways over the years.

TSIBA Business Battle 2021 received 26 applications, 24 from TSIBA Alumni and 2 from currently registered students. Of the original 26, 15 participants were invited to pitch at the business battle which took place on 03 November 2021 at TSIBA House, Woodstock. Following a very high standard of presentation, the Battle winners were chosen against the following criteria.

- ENVIRONMENTAL AND ECOLOGICAL SUSTAINABILITY
- VIABILITY
- MARKETING AND OPERATIONS
- EMPLOYMENT CREATION POTENTIAL

WINNERS OF THE 2021 TSIBA BUSINESS BATTLE WERE:

- Kaltsha Cycles: Sindile Mavundla (BBA Alumnus)
- The Bee Inspired Honey Company: Achmat Kazie (PGBA Student)
- Liara Fitness: Lerato Bontsi (BBA Student)
- Waxout Window Wipers: Ananthi Booysen (HCBA Student)

KALTSHA CYCLES: SINDILE MAVUNDLA

Khaltsha Cycles is Khayelitsha's first Bicycle Shop. Our mission is to promote and encourage cycling culture in townships by making available quality affordable bicycles, parts, and accessories to consumers.

We officially opened our first bike store in 2020 creating five job opportunities and have recently opened our second store at Khayelitsha Mall. The funding received from TSIBA has been earmarked for two possible growth areas:

- * Buying stock for both of our two stores to generate much-needed income to sustain both stores. Part of the funds will be invested in marketing campaigns and some will go towards savings as 'runway investment'.
- * Expansion: Opening a new store close to the newly built Strand Mall and creating employment. Creating employment has been part of our goal and the cycling industry presents such opportunities. With this funding, Khaltsha Cycles will be able to create job opportunities and train/empower young people to become bicycle mechanics. Not only that, affordable bicycles ensure communities have access to affordable alternative mobility which will allow them to go to work or look for employment. A BIG thank you to Team TSIBA for setting up such an epic business battle.

THE BEE INSPIRED HONEY COMPANY: ACHMAT KAZIE

The Bee Inspired Honey Company was started on the back of my passionate beekeeping hobby. I saw an opportunity to cater for a small segment of the market by providing an authentic product and a brand that will resonate with my customers.

This funding will assist me as I scale up and get ready for my first honey season. Packaging, marketing and jars are the biggest cost drivers as I try to keep up with demand.

My plan is to have 150 hives by the end of the first season. This will have direct employment opportunities within the company for beekeepers as well as trainee beekeepers. There will also be employment opportunities in the processing and bottling side of the operation. I am truly grateful for TSIBA and being selected as one of the beneficiaries of this funding and aim to put this to good use.

EVOLVE ABROAD: CONNECTING TSIBA STUDENTS WITH CENTRAL AND NORTH AMERICA

TSIBA efforts to expose our students to international opportunities has resulted in TSIBA building relationships with many northern hemisphere universities over years. Such relationships connect northern hemisphere students with South African students in collaborative international learning (COIL) programmes, many of which were completed online over the past eighteen months.

As part of this broader initiative TSIBA was very pleased to be selected by Evolve Abroad as its academic partner in a First Semester collaboration with Dayton University, Ohio, USA. In this programme the top four TSIBA BBA second-year students participated in a three-month student collaboration, working with peers from Mexico, Costa Rica, the USA and Peru. Their stimulating interaction covered multiple topics including international business, entrepreneurship, sustainable business practices, and solving challenges typically faced by companies.

A notable collaboration was TSIBA student Shuaib Arnold's partnership with a student from Dayton University on a project involving sustainable electricity generation. Shuaib introduced his Dayton University peer to Eskom and had the dubious honour of teaching her about "load-shedding" and its impact, a concept entirely new to most students in their part of the world. We are planning additional international student collaborations through the Evolve Abroad partnership for the second semester.

TSIBA EARTH

The growing consciousness and call to action among young people globally on the issues of environmental degradation and climate change inspired our own students to form TSIBA EARTH, a student-run environmental awareness society campaigning towards a more sustainable way of living through natural practices. TSIBA Earth has already run various campaigns involving the full TSIBA community of students, staff and external members in projects and as a means to become more mindful about how we live, how we should live, and what future we want to build as future business leaders. Their goal is to create lasting sustainable practices that will carry all of us along our journey to becoming environmentally responsible businesses.



Fundraising Report

**GRAHAM MOORE: Executive
Director: Sustainability**



WHY DO WE FUNDRAISE FOR TSIBA?

We raise funds for TSIBA because youth unemployment in South Africa is a national crisis and remains above 60%. The South African youth unemployment rate which has been climbing steadily since 2008 and places South Africa in the bottom three nations globally for youth unemployment. The World Economic Forum (WEF) Global Risk report has placed South Africa as having the third highest unemployment rate in the world for people between the ages of 15 to 24. In contrast, and consistent with global data on graduate employment rates at 90% and higher, since our first cohort in 2008, 88% of TSIBA BBA graduates have realised employment and active economic citizenship. The TSIBA Graduate employment rate remained above 90% until the Covid-19 pandemic.

We raise funds for TSIBA because “the economic returns for tertiary education graduates are the highest in the entire educational system – an estimated 17% increase in earnings as compared with 10 % for primary and 7% for secondary education. These high returns are even greater in Sub-Saharan Africa, at an estimated 21% increase in earning for tertiary education graduates” (World Bank Report on Higher Education: 2021). Investment in tertiary education is thus an investment in the economy of a country.

We raise funds for TSIBA because most applicants to study here have emerged from marginalised, economically excluded youth who aspire to transcend poverty. Our students are less likely to have performed at an academic level which will allow first preference into public university selection and funding. Indeed, the vast majority of TSIBA applicants (and students) will have raised themselves from the townships around Cape Town and across the Western Cape. This group has generally been educated in the poorest secondary schools – and even were they to have completed Grade 12 and had sufficient financial means, they would not have the exemption necessary to study at university level. Their families teeter on the brink of poverty, with many as shack dwelling residents. Neither of their parents (will have) studied formally, and many parents remain unemployed themselves. If we don't provide access to tertiary education for this group of ambitious, yet disadvantaged young talent, who will?

“Finally, we raise funds for TSIBA because we see the best of humanity. Those who fund TSIBA share their wealth to the benefit of others and to enable a better world. This is Purpose-Lived in action, and a great privilege to be a part of.”

Fundraising Report

GRAHAM MOORE: Executive Director: Sustainability

We raise funds for TSIBA because there is a crisis of leadership globally. To this crisis TSIBA holds education as a catalyst for the best of what people can be. While the core subjects which underpin excellent business education are necessary and provided in full at TSIBA, we recognise that they are not sufficient. TSIBA goes beyond by placing leadership at the heart of our curricula. All graduates of TSIBA have deeply explored the questions of what is their work, what is success, and how do they add value beyond their own self-interests.

We raise funds for TSIBA because our donors understand the impact of their funding, in general, in particular in the context of the education deficit that persists in South Africa and specifically because a tertiary education profoundly changes the future trajectory of its recipients and recipient communities. In the 2021 financial year Donor income exceeded well over R 20 million rand - a substantial investment from both South African and international funding partners committed to benefits which ensure when access to tertiary education is provided.

Finally, we raise funds for TSIBA because we see the best of humanity. Those who fund TSIBA share their wealth to the benefit of others and to enable a better world. This is Purpose-Lived in action, and a great privilege to be a part of.

Our heartfelt thanks to every Institution and person who supported TSIBA so generously through the 2021 financial year. Your partnership enables profound transitions in the lives of thousands of young South Africans. We also express our sincere appreciation to the Trustees of the Friends of TSIBA Switzerland Verein and Friends of TSIBA UK Trust for their tireless work in building our international footprint and European support base of passionate funders.



FRIENDS OF TSIBA UK TRUSTEES:

Penny Costley-White
Nicki Auret
Peter Kraan

FRIENDS OF TSIBA SWITZERLAND TRUSTEES

Berthold Herrmann
Peter Kraan
Marisa Kraan
Donald Pudney
Vitas Argimon
Roy Morrison

Major Donors

EXTENDED FINANCIAL YEAR
OCTOBER 2020 - DECEMBER 2021

MAJOR DONORS

>>>	AllanGray Orbis Foundation	>>>	Multilect Administrators (Pty) Ltd
>>>	ASPIRE	>>>	New Settlers Foundation
>>>	Cambridge University Press	>>>	Old Mutual Property Group
>>>	De Beers Marine	>>>	Penguin Films
>>>	Equites Property Management/ Michel Lanfranchi Foundation	>>>	Philanthropy Initiative with Employees of Allan Gray NPC
>>>	EQ Foundation	>>>	Remgro Management Services Limited
>>>	Frank Jackson Foundation	>>>	Retail Credit Services (RCS Group)
>>>	Futuregrowth Asset Management	>>>	Shoprite
>>>	Good Hope Endowment Trust	>>>	Smollan Group
>>>	Graham Lashbrooke (Estate)	>>>	SOMA Initiative
>>>	Granate Asset Management	>>>	South Africa Bankers Service Company
>>>	Green Leaves Education Foundation	>>>	Spencer Stuart South Africa
>>>	Herrmann Family	>>>	Susman Charitable Foundation
>>>	Rachel Du Toit Charitable Trust	>>>	Telviva
>>>	Jacobs Matasis / Worley Matasis	>>>	TSIBA Ignition Academy
>>>	Harry Kirsch	>>>	10X Investments
>>>	Lewis Group	>>>	The 476 Charitable Trust
>>>	Liz De Wet Leadership Development	>>>	The Doris Crossley Foundation
>>>	Mapula Trust	>>>	The Oppenheimer Memorial Trust
>>>	MariaMarina Foundation	>>>	Thomas Foundry Grinding Media
>>>	Laura McKeaveney	>>>	Victoria and Alfred Waterfront
>>>	Modern Plumbing Works	>>>	Young Living Foundation
>>>	Molteno Brothers Trust	>>>	

WHAT OUR DONOR PARTNERS SAY

“The foundation of Juta is built on our association with education and academic publishing for the last 160 years. We are passionate about quality education and resonate with the passion we see displayed by the changemakers within TSIBA!”

We see great value in the role that TSIBA is playing in ensuring students from different backgrounds and circumstances are given the opportunity to have quality education. Their holistic care for their students makes it easy to be part of their mission to invest in students and lead social change. Our aligned purpose allows us to partner with TSIBA on providing quality learning content to the students as well as being able to source students from TSIBA to engage in our internship programmes. Some of these students have in the past been successfully placed in our and other workplaces on completion of the academic programme. We are further excited by their growth vision and look forward to finding opportunities to continue being part of this journey. Well done TSIBA!

- Juta and Company

“We have been partnering with TSIBA since 2019, offering internships and mentoring to their final year students as well as some financial support through bursaries. We were so impressed with our first TSIBA intern that we hired him immediately, and he is now an indispensable member of our team.”

What is unique about TSIBA is the focus on both soft and hard skills that their students learn. We have seen first-hand the high emotional intelligence and entrepreneurship that the students display. We learn from them as much as they learn from us, and we have found the partnership with TSIBA very rewarding as a result.

- Granate Asset Management

“At Cambridge University Press, we further the mission of the University by disseminating knowledge in the pursuit of education, learning and research at the highest international levels of excellence. To this end we are very proud to be associated with TSIBA Business School and to sponsor the studies of certain students. Indeed, we were delighted to host five of our bursary-sponsored students at our premises recently, and were pleased to engage, learn more about each other, and be more than comfortable that with TSIBA, they are in good hands.”

The success of this visit was captured in Zizipho's words: “Indeed, they enjoyed themselves as I spoke with Muhammad early this morning. He was smiling ear to ear when we were talking saying they enjoyed and loved the environment.”

- Cambridge University Press



Mandilakhe Lungile

BBA GRADUATE(2021)
MARKETING COORDINATOR
INTERN: TSIBA

It is said that when a person is aligned with their purpose, they do more than what is expected of them and self-actualisation is the end result. This is what describes the journey of Mandilakhe - a journey of self-discovery and finding his purpose in the values, classrooms and the support structures of TSIBA, and one which propelled him to find himself.

Mandilakhe's passion for sharing and imparting knowledge is the heart of his values. Since 2017, he and his brother started tutoring and mentorship children in their community.

After matriculating in 2015, he signed up to courses which he later dropped out because he believed that was not his calling. It was then he was introduced to TSIBA.

"I chose TSIBA because they challenged the status quo of normal education and paying it forward is my passion and one of TSIBA's core values'. As Aristotle said-' Educating the mind without educating the heart is no education at all'.

TSIBA's support system, opportunities, mentor and lecturers give us a full student experience as articulated in the TSIBA Profile of Graduateness.

As a dedicated leader, he has earned two consecutive terms in the student representative council. He is a pathfinder and a leading light in his cohort - attributes which earned him with the 2022 Graham Lashbrooke Award.

I chose TSIBA because they challenged the status quo of normal education and paying it forward is my passion and one of TSIBA's core values'. As Aristotle said-' Educating the mind without educating the heart is no education at all'.

Our Board



KARIEN CLOETE - EXECUTIVE MEMBER, EX-OFFICIO AS THE CEO OF TSIBA IGNITION ACADEMY

Karien held Exco positions in both Operations and Business Development in the ICT sector until she joined TSIBA Business School in 2016. She holds an undergraduate degree from UNISA with Contract Law and Language majors, as well as an Advanced Diploma in Labour Law.



DR RIEDWAAN KIMMIE - EX-OFFICIO AS THE CEO OF TSIBA BUSINESS SCHOOL (FROM MAY 2020)

Dr Riedwaan (Rudi) Kimmie is the CEO of TSIBA Business School. He holds a PhD in Leadership Studies from the University of KwaZulu-Natal.



ROSS FARAGHER-THOMAS - NON-EXECUTIVE MEMBER

Ross is the Non-Executive Member and Director of TSIBA. He has spent almost twenty years leading Virgin Active South Africa and was instrumental in spearheading its expansion and growth within the health and wellness sector. He has worked closely with long-term branded investors such as the Virgin Group and various private equity and investment holding firms, which completes a valuable set of skills and insights. He is now applying these skills to assist in the growth of companies within the Capitalworks portfolio.



LEIGH MEINERT - NON-EXECUTIVE MEMBER BOARD CHAIR

Leigh is a TSIBA co-founder and held the positions of MD and CEO of TSIBA at various times. Since stepping down from these roles Leigh has remained on the TSIBA Board. Leigh conceptualised the Leadership Curriculum as a fundamental component of the TSIBA learning experience. Leigh holds a Bachelor of Arts degree in Value and Policy Studies (Stellenbosch University) and has a Masters degree in Higher Education Studies (University of Cape Town).



**DAVID POLOVIN
NON-EXECUTIVE MEMBER,
REPRESENTING TSIBA EDUCATION TRUST**

David is a practicing attorney with a wealth of commercial legal experience. He has been a staunch supporter of TSIBA from inception and continues to provide significant legal expertise to TSIBA on a pro bono basis.



Chief Executive Officer Report

KARIEN CLOETE



Like so many, TSIBA Ignition Academy navigated through immense change and deep sadness with the loss of treasured colleagues and friends during the course of 2021. With no small amount of resilience and effort from the Board, Management and Staff we found our way forward in a world fundamentally altered by the pandemic. As we reflect on 2021 we stand firm in our commitment to purpose-driven people development and look forward to being part of the broader solution to South Africa's unemployment emergency through our innovative support of SMMEs and continued upskilling of underskilled youth.

Given the data released by Statistics South Africa which had reported on the steep increase in liquidations of SMMEs in South Africa in 2020/21, TSIBA Ignition Academy - still a relatively young Emerging Enterprise - is extremely grateful to not only have weathered the storm, but to having a positive commercial outlook for 2022. At the time of writing this report TSIBA Ignition Academy can proudly confirm the conclusion of a new three-year partnership agreement with RCS Cards to grow, manage and deliver on their Enterprise & Supplier Development (ESD) initiative: LevelUp Business Inspirator.

This ongoing partnership builds on a shared vision to contribute to the challenges faced by South Africa and its emerging and small businesses sector. The Level-up Team team capacitates and inspires business development and innovation across a wide spectrum of business sectors. Those participating entrepreneurs who fall into the financial services and retail sectors particularly enjoy the insights that LevelUp's adjacency to RCS facilitates.

None of the accomplishments referred to above would have been possible without the trust of our existing partners and the support of our Board and the wider TSIBA business and stakeholder community.

“Indeed, the maxim of never letting a crisis go to waste has proved evident in our recent experience as we continue to emerge stronger for all of the challenges faced and overcome.”

Chief Executive Officer Report

KARIEN CLOETE

During 2021 we fully embraced the opportunities presented following our pivot to digital learning and purposefully chose to implement a locally developed Learner Management System (Synrgise) to support our new capability. The implementation of this new technology has enabled:

- Affordable implementation, development and integration support systems to our learning programmes;
- Full alignment with our main quality assurance bodies' requirements - with the same system the Services SETA is rolling out; and
- The provision of gamification to drive learner programme completion and higher throughput - a critical success metric.

It is worth noting that the digitising of our Intellectual Property assets in a mindful way, focused on hybrid learning that blends the best of well designed, self-paced online learning, synchronous classroom teaching and distance learning methodologies has improved our offering to both partners and learners. That participants can learn from anywhere in the country has immediately increased geographical reach and social impact.

With our Learner Management System now fully deployed, we are actively embarking on strengthening our offerings in the eCommerce space and will be supporting TSIBA Business School in taking-to-market a short course offer in Community Tourism. Indeed, the maxim of never letting a crisis go to waste has proved evident in our recent experience as we continue to emerge stronger for all of the challenges faced and overcome.



Projects and Impact Report



TSIBA Ignition Academy supported fifty seven (57) Learners on a variety of Skills Development interventions during 2021, including:

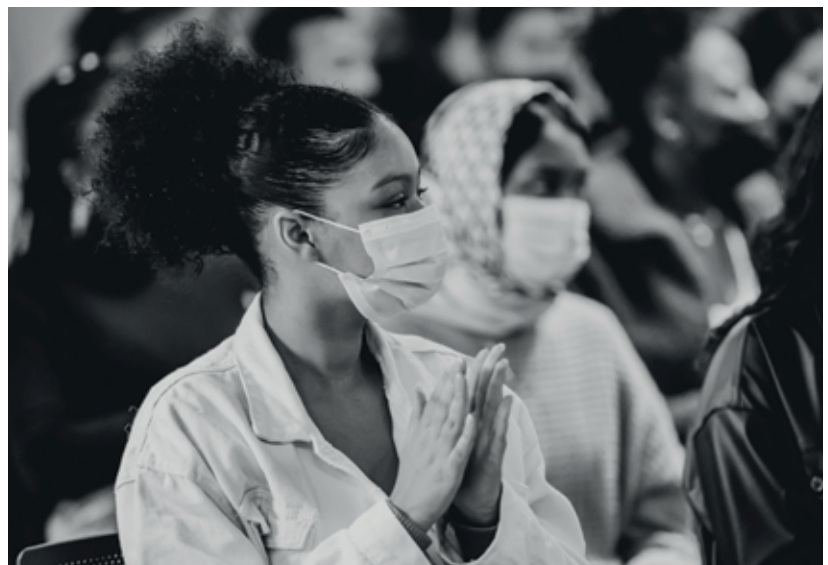
- **Learnerships** which are hosted and run via our Learner Management System and comprise e-learning theory modules and assessments. Mentors from Host Employers are assigned as learning coaches for participating learners.
- **Accredited Short Learning Programmes** offered in a similar fashion as our Learnerships where e-learning content and assessments are made available to all Learners. In addition, short online facilitator-led workshops are included in these programmes.
- **Non-accredited Short-Skills Programmes** hosted at The Bulungula Incubator which comprises Lifeskills, basic entry level End-User Computing Skills and Business Fundamentals.

In addition to our Skills offerings the Academy supported **thirty three (33) Emerging Businesses** on bespoke Enterprise and Supplier Development programmes developed in partnership with our Corporate Sponsors.

Business Essentials Programme 2021/22

TSIBA Ignition Academy is delighted and honoured to have been approached by De Beers Marine, Aard Mining and SOMA Initiative to deliver another exciting Business Essential Programme with the aim of empowering participant entrepreneurs to drive their businesses and organisations forward independently, and using sustainable operating models.

Twenty five (25) dynamic Entrepreneurs were hosted through a series of workshops and online e-learning sessions using our new Learner Management Platform. The Programme included two accredited short learning programmes in Business Finance and Financial Management as well as facilitated digital workshops in Design Thinking to help entrepreneurs understand and grow their businesses. To encourage and inspire more commitment from the entrepreneurs, TSIBA Ignition Academy partnered up with ZLTO, an innovative reward-based application with an online marketplace where entrepreneurs are able to purchase business services and products with their accumulated credit. The programme concluded with a Showcase Event in early 2022 where representatives from the Muslim Charitable Trust and SEFA were able to evaluate business pitches for investment.



TSIBA EDUCATION TRUST

Trustees



SIMON SUSMAN

Simon Susman is the Honorary President of Woolworths Holdings Limited, having joined Woolworths in 1982. Prior to his retirement, Simon served as the Chief Executive Officer of Woolworths Holdings and then Chairman over a twenty year period until 2019. Simon was recently appointed Honorary Professor of Entrepreneurship at Stellenbosch University Business School. Simon currently also chairs a number of local and international businesses and Non-Governmental Organisations.



LESHNI SHAH

Leshni is the founder and director of investment services business Aziyo Capital (Pty) Ltd. Leshni holds a Masters of Business Administration degree, is a qualified medical practitioner and has over 30 years experience in Finance, Investment Management, and Strategic and Operational Management of SMME's.



DERRICK MSIBI

With BBusSc, BCom (Hons), MCom, PMD (Harvard), CA (SA) qualifications, Derrick is currently CEO of Stanlib and was previously MD of Investment Solutions (SA's largest multi-management investment firm).



ZIKHONA NGUMBELA

2014 TSIBA Graduate, Mandela Rhodes Scholar and Financial Consultant at Allan Gray, Zikhona remains passionate about gender equality and girl empowerment. In addition to her position on the TSIBA Sustainability SubCommittee, Zikhona serves as an Ambassador of the Allan Gray Philanthropy Initiative.



DAVID POLOVIN

David is a practicing attorney with a wealth of commercial legal experience. He has been a staunch supporter of TSIBA from inception and continues to provide significant legal expertise to TSIBA on a pro bono basis.



Trust Chair Report

SIMON SUSMAN
CHAIR, TSIBA EDUCATION TRUST



The purpose of the TSIBA Education Trust is to support the long-term sustainability and strategic intent of its sole beneficiary, TSIBA Education NPC. The Trust does so by enabling empowerment and endowment transactions to bring about economic democracy in South Africa, specifically through the work of TSIBA Business School.

The TSIBA Education Trust stands thus as a guardian to the mission of the TSIBA Social Enterprise - to invest in purpose-driven humans and emerging businesses who lead social change.

Fourteen years since the Trust's inception, we remain proud of the role that the Trust has played in the growth and evolution of TSIBA Business School and the TSIBA Ignition Academy. Significant transactions with J.P Morgan, Old Mutual South Africa, SOMA Initiative, and Kutana property Group Trust have built sufficient reserves to strengthen our ability to withstand unpredicted financial shocks, and to provide the financial muscle needed, not only to adapt and evolve to the changing tertiary education ecosystem, but to grow. The last few years in particular has seen an exciting and fresh TSIBA emerge, and one which is well on its way to have 1000 students in-studies annually, and an additional 2000 impacted through other learning interventions each year. This is no mean contribution to building South Africa.

The 2021 financial year was one in which TSIBA Business School required Trust funded working capital in support of both operational expenditure and its strategic projects, funding which the Trustees were, and remain, committed to doing so. With diverse investments in excess of R 60 000 000 our Trust reserves are substantial, as is our resolve to enable the realisation of TSIBA 4.0 - the 2025 strategy to create a more impactful, aspirational and sustainable TSIBA Business School. In this regard the Trustees remain inspired by Professor John Augustus Shedd (1859 – 1928) with his profound wisdom that “A ship in harbour is safe, but that is not what ships are built for”. Such inspiration remains at the core of our intent, and it is with no small amount of satisfaction that we have witnessed the increasing financial stability of the TSIBA Ignition Academy (PTY) Ltd as a wholly entity of the Trust. Notwithstanding almost impossible odds through two Covid-19 year, the TSIBA Ignition Academy has not only stood, but has emerged as an increasingly important financial and impact partner in the work of TSIBA.

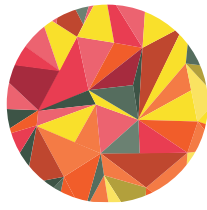
The Trustees express our sincere gratitude to all partners who have so generously funded and participated in the development of the Trust as a bastion of the TSIBA Social Enterprise. We welcome future partners who would like to take this vision further.



Investor Community

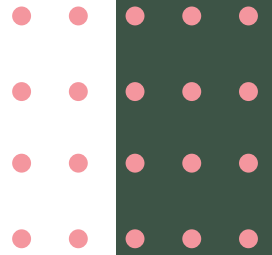


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|---------------------------|------------------------------------|----------------------------------|
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| >>> Tofeeq Hargey | >>> Tyson Wadeley | >>> Chrysalis Academy |
| >>> Glen Merryweather | >>> Babette Barnard | >>> BEG Consulting |
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TSIBA

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TSIBA Education is registered with the Department of Higher Education and Training as a private higher education institution under the Higher Education Act, 1997.

Registration number 2007/HE08/001. Services SETA Accreditation number 3919