



2020

Second Semester Review

CONTENTS

From the desk of the CEO: Business School

Semester Highlights

Academic Review

Demographics

Financial Report

From the desk of the CEO: Ignition Academy

Looking Ahead



From the desk of the CEO of TSIBA Business School

The year 2020 was one of profound learnings; a year when nature taught us humility by using a virus to knock Humankind off our dominant pedestals. TSIBA Business School and Ignition Academy took their academic and learning programmes online, and we discovered the true meaning of social empathy, solidarity and co-creation to ensure the well-being of others through our actions.

Staying true to the TSIBA aspiration of Building Future Business Leaders, our intra and extra curricula unfolded according to plan. With the ongoing support of our funders to the TSIBA Chairperson's Fund specifically, we were able to provide data to our BBA students so that they could complete the academic year successfully. More detailed commentary on the academic achievement will follow in this report.

Building Future Business Leaders

One of the positive outcomes of the Covid-19 pandemic, was our enhanced emphasis on heightened consciousness, resilience, empathy and the need for innovation.

TSIBA successfully launched various initiatives to build value beyond the formal curriculum pursuant to more holistic development. These initiatives unfolded in the second semester and included the following:

- **Voices of Hope and Inspiration:** This is our student writing project to encourage reflection and exploration of the cathartic process of introspection through the written word. Some of our students' contributions were subsequently published in a multi-university (five local and international universities) newsletter, the Creative Network. A further six TSIBA students also attended the Life Righting writing workshop hosted by the Life Righting Collective.
- **Partnership with the Royal Cape Yacht Club:** Cape Town is a maritime city, and the ocean economy contributes significantly to South Africa's GDP. Many youth from marginalised communities



lack knowledge and experience of this industry, and are largely excluded from the opportunities that the ocean economy presents. The growing TSIBA partnership with the RCYC Sailing Academy will expose students to sailing to develop teamwork and leadership skills. This experience will also expose our students to the ocean economy and develop their awareness of the impact of plastic and waste on marine life.

Initiatives launched in 2020 have enabled us to build our capacity and will continue into 2021. These will align with our revamped organisational strategy which identifies four pillars to shape our short to mid-term growth trajectory. These are: innovative academic solutions; enhanced social impact; financial sustainability; and optimised organisational systems.

The Covid and post Covid world requires us to live, work and engage differently whilst simultaneously seeking more efficient ways to ensure our sustainability.

TSIBA is a learning organisation and we have demonstrated our capability and capacities to be agile and responsive to changing contexts.

For this we are indebted and grateful to our donors and broader support ecosystem for journeying with us.

Semester Highlights

Road to Woodstock TSIBA welcomes new Academic Dean

We are pleased to welcome Dr Peter Ayuk as the new Academic Dean of TSIBA Business School. Dr Ayuk, formerly of Milpark Business School, has extensive experience and expertise in the accreditation of tertiary and executive education programmes, courses and degrees. He replaces Dr Rudi Kimmie, who now serves as the Chief Executive Officer of TSIBA Business School. Dr Ayuk and Dr Kimmie will serve on the Boards of both TSIBA Business School and TSIBA Ignition Academy.

We welcome Dr Ayuk as we continue to strengthen and develop TSIBA Business School and TSIBA Ignition Academy.



Dr Peter Ayuk
Academic Dean of TSIBA
Business School

Snapplify and Juta Partner for educational ebooks via the Snapplify Foundation

The Covid-19 pandemic compelled us to think differently about how our students and educators could access educational resources.

The Snapplify Foundation, recently established by global edtech company Snapplify, partnered with leading South African academic publisher Juta to donate over 500 key e-textbooks to TSIBA Business School. The Snapplify Foundation is a nonprofit organisation which makes digital textbooks and e-learning solutions available for students and educational institutions that need them the most. The foundation works locally with communities, governments and the private sector, and globally with thought-leaders and the donor community, to build and manage interventions that help bridge the digital divide and increase access to education.

Snapplify and Juta provided an innovative solution to our problem of making resources available. TSIBA received free copies of Juta's top-quality e-textbooks, which our staff and students access easily through Snapplify's award-winning e-learning technology.

Philile Mabolloane, Juta's Chief Revenue Officer, said: "For years, Juta has been proud to support TSIBA Business School because we believe in the spirit of their mission to encourage transformation through education. The pandemic has made the delivery and use of physical books difficult, so we were delighted to be able to connect with the Snapplify Foundation and to be able to harness Snapplify's technology to donate books digitally during this time."

TSIBA's Knowledge Curator Msimelelo Fana added, "We at TSIBA are very excited that Juta, Snapplify and the Snapplify Foundation have worked together to offer prescribed ebooks to our students and lecturing team. When we started teaching and learning online due to the Covid-19 pandemic, we had to relook at our textbook offering, moving away from print to complement the online strategy. Our longstanding partner Juta came on board and Snapplify made the process of migration to ebooks seamless. We are indeed grateful for this milestone on our e-learning journey!"



TSIBA takes First and Third at Social Impact Week (11-13 September 2020)

In a bid to tackle the challenges of the unprecedented coronavirus pandemic, 74 South African university students and young professionals spent three days taking part in the #SOUTHAFRICAVID19 Virtual Design Thinking Challenge. Thirty-one local and international experts and seven organisers managed and supported the project. They came from the award-winning German programme 'Impact Week', TSIBA Business School, dy/dx, Small Change Circularity, Launchlabs, Service Design Network, MURAL, a digital workspace for virtual collaboration, and the Lufthansa Group., .

In a testimony to the exceptional abilities of our students, first place in the challenge went to student group "Concept Creators", coached by Entrepreneurship lecturer Irshaad Desai. Third place went to student group "Agents of Change", co-coached by John Durr (TSIBA) and Aaron Kearney (Switzerland). Read full article [here](#)

Rosenheim University Virtual Winter School on International Business Ethics

The 2020 Virtual Winter School on International Business Ethics aimed at providing students with first-hand insights on the future of doing business responsibly. Two TSIBA students were selected to attend the 2020 programme. They learned that business decisions often go beyond economic and legal considerations and can include ethical, social and environmental dimensions. The course included Ethical Theory and case studies on ethical disasters such as the Volkswagen emissions scandal and the Enron and Wirecard debacles.

Opportunities like these are invaluable to TSIBA Business School, as we strive to prepare future business leaders who will understand the complexities of balancing the need to protect people and our planet alongside the profit motive.

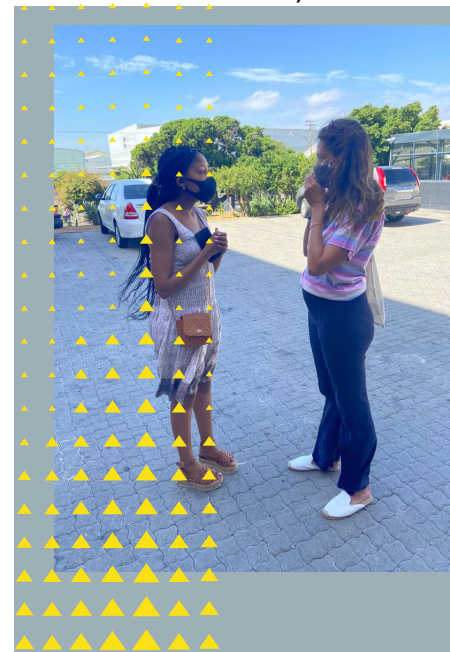
"My Father the Mover" debut screening at TSIBA House

As part of TSIBA's 'Arts for Healing and Affirmation (AHA)' programme, TSIBA invited South African born film producer Julia Jansch to screen her short film "My Father the Mover" on Campus at TSIBA House in November last year. This was an exciting, interactive session. Following strict Covid-19 protocols, our students watched the short film in the Lewis Group Arena lecture theatre. The film tells the story of Stoan "MOVE" Galela, a dancer and choreographer who uses African electronic Gqom beats to motivate children in Khayelitsha, Cape Town, to "jive" through their hardships and find their superpowers.

Stoan MOVE Galela then led our students and staff out into the Marina garden amphitheatre to the beat of his music. Here, CEO Dr. Rudi Kimmie interviewed Julia and Stoan, and we discovered that "My Father the Mover" had won the award for the best short documentary in the Urban World 2020 film festival! MTV has also approached Julia with an offer to purchase the movie.

Stoan proceeded to teach his dance moves to an enthusiastic audience of TSIBA staff and students. Stoan's message to our students was to push through hard circumstances and not to give up easily.

TSIBA HCBA student Khanya Madala won the prize for best dancer. She also summoned up the courage to approach Julia Jansch and chat about her love for films. Julia rewarded her boldness by offering her an internship assisting her with the latest Disney movie!



Fully Funded Online Project Management Training

TSIBA Ignition Academy was granted permission to convert the J.P. Morgan funded Learnership Programme into a fully-funded online short skills programme during the lockdown. This programme was a substitute for workplace-based training which was hindered by the pandemic. The course included core TSIBA learning modules such as Leadership and Self-Development, Achieving Personal Effectiveness in a Business Environment, Working as a Project Team Member and Applying a Range of Project Management Tools.

This was the first time that TSIBA launched a fully online training course using the Moodle Learning Management System platform. Over 1500 prospective learners applied to do this course. 404 learners were enrolled, and we incentivised them to complete the course by awarding in-progress prizes such as airtime and entry into a draw for the top 100 students.

Participants' feedback on the impact and content of the course was incredibly affirming.

Below is one example:

"Well this course was by far the best course I had done in 2020. I enjoyed how informative it was and how you couldn't move on to the rest of the tasks without learning something new. I truly enjoyed the time I spent with this course and I am so excited to have been (a) part (of) it. I learnt more about myself in ways I didn't know where possible and I also learned about other people, how to address and respect them regardless of anything. I learnt how to be the best team player in the comfort of my own home. It was worth the time and worth the certificate. Thank you very much for making me realise my best self by myself and with other people. This course has done the most for my personal development as well as career development in my future. Thanks a million TSIBA!" (Naomi Alicia Qwabe)

This course encompassed the values that TSIBA holds dear, and showed that we are able to change to meet the challenges of this difficult time in the world's history.



Naomi Alicia Qwabe

Chevs Kitchen - Paying it forward

True to our ethos of 'Paying it forward' we are so proud of Chevano Frans, TSIBA third-year Bachelor of Business Administration student who founded Chevs Kitchen in 2020. Chevs Kitchen is a community based outreach programme providing daily meals to marginalised people in Kewtown, Athlone. Born out of the unfortunate consequences of the Covid-19 pandemic and the subsequent lockdown response, Chevs Kitchen now supports up to 450 people with a daily meal.

While the meals constitute only part of basic daily necessary nutritional requirements, they make a huge difference to the Chevs Kitchen beneficiaries in these extremely challenging times. "Many communities which were already struggling have been affected very badly by events of the last year" says Chevano. "This initiative is a means of making a real difference and empowering our people through the ethos of paying it forward".

Financial contributions to support the Chevs kitchen community feeding programme can be made through the Chev's Kitchen Back-a-buddy crowd-funding site - [Here](#) or through a direct EFT into the Chevs Kitchen bank account (please email info@tsiba.ac.za for bank account details).

Academic Review

The outbreak of the COVID-19 pandemic and the subsequent declaration of the National State of Disaster in March 2020 brought about both challenges to and opportunities for teaching and learning at TSIBA. Being an institution that is primarily geared for contact teaching, we had to respond quickly by adopting online teaching as a viable option for fulfilling our mandate. Additionally, we had to deal with the psychosocial implications of the pandemic for both staff and students. Our response strategy therefore had to be two-pronged; tackling blended teaching/learning approaches as well as interventions to ensure the safety and well-being of staff and students. We can report that despite the novelty of the challenges, the results and outcomes achieved to date signal the validity of the interventions and provide a good basis for the way forward as we continue to grapple with the pandemic.

Agile thinking, consensus building, quick implementation and strong solidarity with our donors, ensured that we managed to navigate the challenges successfully. We introduced a flexible approach towards teaching and interacting with our students: for BBA students we delivered lectures and tutorials via Zoom and GoogleMeet. We raised significant funding to provide BBA students with data and Chromebooks. We developed and printed learning materials and on-campus technology support for our first-year HCBA students.

Our previous strategy had already directed us to implement measures aligned to a new technologically-driven educational space as need for change was evident in the increasing transformation to digital education for a digital world. While both faculty and students felt the impact of Covid-19, our earlier migration to digital learning mitigated the risk to the delivery of our educational programmes in 2020. To this end, having shifted to digital teaching in our lecture rooms, delivering our courses online was a smoother process than anticipated initially. We are optimistic that this new innovative and vibrant space will

allow us to significantly grow student numbers at an earlier stage than initially planned and will further challenge conventional ways of working. We aim to create an agile and evolving environment to stimulate the flow of information through the classrooms and staff body.

In addition to the formal curriculum, TSIBA also successfully launched a number of extracurricular and holistic learning initiatives. These include our 'thought leadership' webinar series, the student online collaboration with Northeastern University for entrepreneurship development, and the Voices of Hope and Inspiration reflective writing project.

It was very pleasing to watch how students were driven by a desire to continue and conclude the academic year and we congratulate them, as almost all managed to do so. Efforts were made to reach out to all students regardless of their circumstances. The 'circles of support', peer-assisted learning and regular encouragement from faculty, ultimately resulted in a pass rate of 71% for first year Bachelor of Business Administration (BBA), 82% for second year BBA, and 97% for third year BBA.

The success of our innovative interventions in 2020 will be celebrated at the graduation event which will take place in March 2021. At this ceremony, TSIBA Business School will graduate 39 BBA (2019) students, 52 BBA (2020) students, 28 HCBA (2019) students; 51 HCBA (2020) students and 11 Post-Graduate Diploma in Small Enterprise Consulting (2019) students.

Graduation ceremonies for students who completed their Higher Certificate in Business Administration (HCBA) and Bachelor of Business Administration (BBA) degree studies in 2019 did not take place during the second semester of 2020 owing to social distancing restrictions required of Covid-19 related lockdowns.

The academic successes achieved through 2020 were the result of the combined efforts of all of our stakeholders, internal and external, and the continued generosity and support of our funders. Support, whether financial or in kind, enabled us to pursue our core mandates of skills development and powerful social impact. And despite the significant challenges, the TSIBA community held fast and achieved extraordinary results under extraordinary circumstances.

TSIBA continues to apply a 'learn by doing' approach to its teaching and these are especially relevant in its Leadership and Entrepreneurship courses. These specific courses differentiate TSIBA from its competitors and provide the students with a real world application of the theory. The core subjects which underpin excellent business education are necessary and are provided in full at TSIBA, but they are not sufficient. TSIBA goes beyond by placing Leadership and Entrepreneurship as credit-bearing subjects at the heart of all of our curricula.

During 2020 projects in these courses were contextualised to the home environments of our students to minimise exposure to, and the impact of, Covid-19. Students also continued to engage digitally with several international partner universities in various projects, where they managed to create artefacts of value as outcomes for their chosen entrepreneurship journeys. This collaboration and application to real business, greatly enhanced the learning journey as well as the engagement of our students at both second- and third-year levels.

Reviewing the overall results, we are satisfied that most of our students managed to overcome the significant challenges and obstacles presented throughout 2020.



[Higher Certificate in Business Administration \(HCBA\)](#)
SAQA ID: 84186

[Bachelor of Business Administration in entrepreneurial leadership](#)
SAQA ID: 61469

[Postgraduate Diploma in Business Administration](#)
SAQA ID: 90822

TSIBA Education is a South African Institution registered with the Department of Higher Education and Training as a private higher education institution under the Higher Education Act, 1997.
Accreditation Certificate
No.2007/HE08/001

Higher Certificate in Business Administration

NQF 5SAQA ID: 84186



The delivery of the Higher Certificate in Business Administration (HCBA) was significantly challenged during 2020. With only six weeks of the 2020 HCBA completed before students were sent home, it was almost two months before the academic programme could be resumed, by which time printed lecture notes had been developed and workbooks were provided for students to self-study at home.

HCBA classes resumed only in early August 2020. The goal of resuming classes on campus was to conclude the syllabus, as well as to revise the curriculum and bring students up to speed. Students eventually wrote first-semester examinations in early September 2020. The second semester of the HCBA programme started on the 14th of September 2020, a delay of approximately ten weeks to our usual starting time. Since TSIBA HCBA students are not issued with Chromebooks to enable online learning, a HCBA cohort of 156 registered students was ultimately reduced to 101 who managed to continue towards completion - with some learning provided on-campus due to slightly relaxed lockdown regulations in the latter half of the year. Students were allowed to borrow ChromeBooks while they were on campus. This arrangement accommodated both students on campus and those who were at home. We recorded lectures to allow students to follow up on in their own time on material they may have missed.

Classes flowed smoothly throughout Semester 2 and the HCBA concluded on the 10th of December 2020, with results released in early February 2021. Despite the challenges that this programme faced during 2020, we are pleased to report that forty-two 2020 HCBA graduates have qualified with results allowing them to progress to the BBA degree in 2021.

Subject	Course Name	2020	2019
BCM-F	Business Communication F	62.33%	61.19%
ECO-F	Economics F	70.80%	73.33%
EUC-F	End User Computing F	66.89%	76.27%
MAT-F101	Basic Mathematics F101	60.54%	66.67%
MAT-F102	Basic Mathematics F102	54.05%	80.77%
PAF-F	Principles of Accounting and Personal Finance	68.87%	84.72%
QTM-F101	Quantitative Methods I	56.64%	64.29%
QTM-F102	Quantitative Methods II	77.57%	94.12%
MEL-F	Management, Entrepreneurship and Leadership F	60.84%	92.16%

The generally lower pass rate for HCBA was in large part a direct result of the detrimental effects of the Covid-19 associated lockdown, and especially for the HCBA cohort who were off campus for most of the year and without access to Chromebooks for off-campus learning. Lower results in comparison to previous academic years were evident in all courses save for BCM-F (Business Communication) which realised similar results to those of 2019.

Notably poorer comparative results were evident in MEL-F (Management, Entrepreneurship and Leadership) and MAT F 102 (Basic Mathematics-2) at 31% and 26% below the previous year respectively. The lower 2020 results in general in comparison to previous years were due to poorer attendance and engagement in a programme that was vastly different to previous years, resulting in difficulties for student contact. Going forward, pre-prepared study materials for all the students well ahead of time will be provided, with additional support provided to prepare students for quantitative classes through subject 'Boot Camps'. We will also increase our student advisory and support services to the HCBA cohort in 2021.

Bachelor of Business Administration in entrepreneurial leadership (BBA)

NQF 7 SAQA ID: 61469

The 2020 academic year was difficult, for most of the students. Like all students facing unprecedented challenges, ours needed to adapt quickly to new ways of learning. Fortunately, all BBA degree students had access to Chromebooks and Data to enable their learning, and they gradually became accustomed to learning in isolation at home, on a computer all day. By the second semester we saw notable improvements in their engagement with our teaching staff

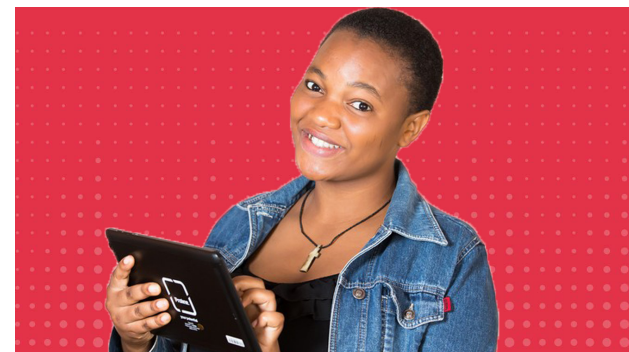
Notwithstanding, non-attendance by some students remained a challenge throughout, due to poor network coverage in certain areas. Other students were unable to attend online classes due to social and economic circumstances. The TSIBA Student Advisory and Support services continued to provide psycho-social and technical support and most of our students were able to sit their final examinations and assessments online. Difficulties in invigilating remote examinations motivated our faculty to frame questions that encouraged reflection and critical thinking, as opposed to questions based on pure knowledge

of facts. And, like all academic institutions TSIBA placed trust in our students' own ambition to learn and self-assess.

All course materials were accessible online, and lectures were recorded so that students could revise topics later. When our students were required to engage with international design thinking projects and partners, such as Northeastern University (Boston), Impact week (Global), and Fontys University (Netherlands), TSIBA provided them with additional data. These international projects greatly enhanced the students' learning journey and gave them the social connection they were missing in isolation. These collaboration projects were produced for the entrepreneurs they worked with, showing that progress can be made despite the challenges of Covid-19.

The examination period was one of the biggest challenges of the second semester. To navigate through this problem, faculty resorted to giving project-like tasks and students did presentations online. Online presentations reduced the potential for dishonesty in students' formative assessments.

Our academic staff convened exams online and chose questions which required thought and understanding rather than only memory. This was because students had access to their learning material while they wrote, which would not have been the case had they written exams on campus. Delivering the academic programme and managing formative assessments was challenging and this process will be greatly improved as we migrate to a better digital platform and structure over the next year.



Bachelor of Business Administration in entrepreneurial leadership 1

Subject	Course name	2020S2	2019S2	2018S2	2017S2
ECO-1	Economics 1	71.95%	70.00%	87.50%	83.33%
ENT-1	Entrepreneurship 1	84.29%	85.48%	84.38%	82.54%
FMA-1	Financial Accounting 1	45.00%	46.75%	70.53%	51.43%
MKT-1	Marketing 1	70.67%	86.21%	89.23%	85.71%
NUM-102	Quantitative Business Applications 102	87.50%	58.44%	60.98%	72.50%
LSD-102	Leadership & Self Development 102	70.00%	68.18%	81.60%	81.25%

COMMENTARY ON BBA-1:

Since BBA-1 focused mainly on foundations, students were able to apply themselves to study and managed to progress through the semester, despite Covid-19. NUM102 experienced an increase in the pass rate because the online mode was not able to cover as many details as usual. Students also had access to the recorded lectures and this allowed them to re-follow each lecture and attain a deep understanding of the concepts.

Bachelor of Business Administration in entrepreneurial leadership 2				
Subject	Course name	2020S2	2019S2	2018S2
BCM-2	Business Communication 2	95.24%	92.86%	96.30%
BLW-2	Business Law 2	90.32%	94.12%	83.33%
ENT-202	Entrepreneurship 202	86.96%	92.31%	94.23%
FTA-2	Financial Techniques & Analysis 2	100.00%	100.00%	75.00%
IMA-2	Investment Management Administration 2	100.00%	87.50%	100.00%
MGT-2	Business Management 2	76.36%	83.33%	87.14%
MKT-202	Marketing Management 202	74.36%	92.50%	94.64%
RES-2	Research 2	73.53%	87.23%	86.67%
TAX-2	Taxation 2	63.64%	88.00%	95.24%
LSD-202	Leadership & Self Development 202	80.85%	94.34%	98.25%

COMMENTARY ON BBA-2:

A higher level of comprehension, analysis and evaluation is required in BBA2 coursework. This made the lockdown all the more challenging for our second year students. Working off campus with data and connectivity problems as well as adjusting to new methods of teaching presented challenges to both students and teachers. Nevertheless, pass rates were acceptable and demonstrate the resilience and determination of our students and staff.

TSIBA has arranged intensive training interventions for faculty and also procured a new learner management system, which will improve our ability to teach in a blended learning modality and improve the students' learning journey.

Management 2 (MGT-2), TAX-2 and Research 2 (RES-2) experienced a marginal drop in pass rates, which we attributed to Covid-19 related challenges.



Bachelor of Business Administration in entrepreneurial leadership 3				
Subject	Course name	2020S2	2019S2	2018S2
ENT-3	Entrepreneurship 3	100.00%	-	100.00%
IPJ-3	Individual Practical Industry Project 3	91.89%	90.70%	67.44%
LSD-3	Leadership and Self Development 3	100.00%	100.00%	100.00%
MGT-301	Strategic Management 301	100.00%	80.00%	100.00%
MGT-302	Applied Strategic Management 302	100.00%	100.00%	100.00%
MKT302	Marketing Management	-	-	100.00%

*ENT-3 did not run in 2019S2

*MKT-3 did not run in both 2019S2 and 2020S2.

COMMENTARY ON BBA-3:

We held intensive classes for MGT-301 students with follow-up support classes, especially in the areas where the students struggled. The classes were successfully completed online.

IPJ-3: The onboarding of a Research Mentor in 2020 to enable the IPJ students to complete their research report at an academically acceptable standard has had a significant impact on the academic trajectory of the third year students. The Research Mentor implemented a remediation programme with a series of Compulsory Skills Lab Workshops. During these workshops, students were introduced to the overarching theme and academic focus of the respective topics.

Without our continuous drive to develop young professionals, leaders and entrepreneurs who will take South Africa forward, we expanded on our conventional approach to organisations hosting students during their internship. In addition to the traditional in office approach, organisations were given the option to host students, either remotely (fully online) or in a blended fashion (a combination of online and in office). We provided our partner organisations with clearly defined parameters for hosting students in a remote or blended environment. These predetermined roles and responsibilities were implemented to safeguard the academic integrity of the degree and to ensure that students had the opportunity to fully embrace the learning experience in the workplace. We are particularly pleased that we were able to place almost all of our third-year students into internships for Semester 2. We owe this achievement to the support of our corporate partners who worked with us to overcome Covid-19 challenges. The immersive internship experience is an important part of students' learning journey as they gain insights and practical experience in the workplace.

Postgraduate Diploma in Small Enterprise Consulting

NQF 8 SAQA ID: 84186

Covid-19 lockdown restrictions initiated a postponement of the 2020 Postgraduate Diploma in Small Enterprise Consulting. While this was disappointing, the postponement did present the opportunity to conduct a full programme review, which ultimately resulted in a programme name change and a reconfiguration of the mode of delivery. Effective from the 2021 academic year, this programme will be offered as a Postgraduate Diploma in Business Administration. In addition, and in response to the changing context for postgraduate learning, the TSIBA PDBA will be offered via a blend of contact, synchronous (online face to face), and asynchronous (in your own time) learning methods.



Concluding Academic Results

2020 was a year of significant change, adaptations and breakthroughs. TSIBA's success in 2020 should be measured not only in terms of the academic curriculum, but also with regard to how our faculty and students expressed their resilience, intelligence and adaptability. As we all know, the Covid-19 pandemic was unprecedented and brought significant disruptions to all facets of human life.

Therefore, the speed and the agility with which the TSIBA community responded is commendable. TSIBA is proud of its students, faculty and staff for navigating these complexities and challenges, and finishing the year with comparably excellent results in relation to the public sector higher education institutions.

As the future looks increasingly complex, we have prepared ourselves to adapt to change by developing new ways of teaching and learning. We are well on our way to establishing our digital capabilities and courses so that we are ready to teach both online and on campus, as circumstances develop.

The year 2021 will see us introducing a number of courses on a new Learning Management System (LMS) platform geared toward blended learning approaches which will allow students to progress at their own pace, leveraging the contributions that technology can make to all our stakeholders. However, we are also holding ourselves to account for becoming a strong social impact partner. With our burgeoning relations with organisations such as the Royal Cape Yacht Academy through which we hope to introduce our students to the maritime economy, our overarching drive is to build a more sustainable and inclusive social and economic environment.

Demographics

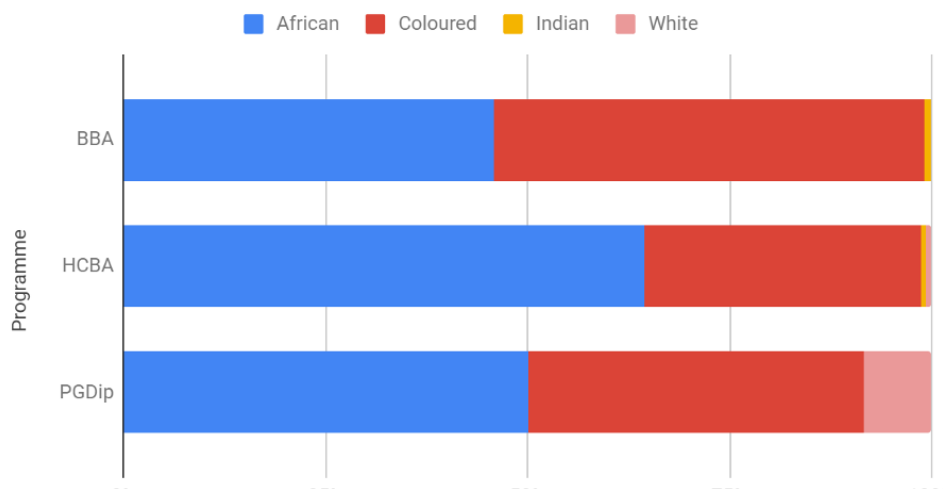
Our student demographics in Semester 2 of 2020 remained in line with our historical trend of attracting students mostly from the two larger race groups in the Western Cape (African and Coloured).

While TSIBA welcomes students from all walks of life our roots remain primarily in and around the communities we have supported since inception. We also continue 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 is less than R350 000 per year.

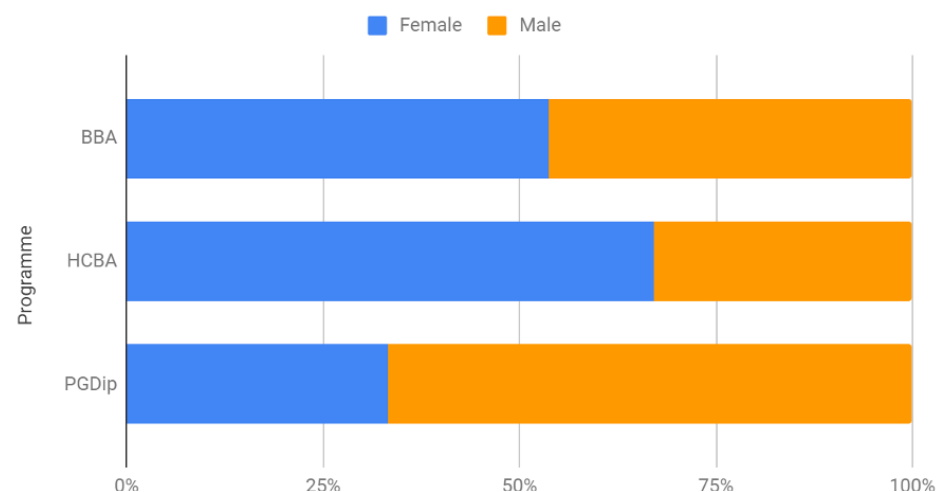
Our longer-term strategy to support 1000 students in-studies remains firmly in our sights. This strategy has been significantly enabled through our ongoing migration to digital and blended learning. The project of bringing all (South) Africans together in shared citizenship continues.

	African		Coloured		Indian		White	Total
Programme	Female	Male	Female	Male	Female	Male		
BBA	53	56	73	54	2			238
HCBA	70	30	33	20	1	1		155
PGDip	2	4	2	3		1		12
Grand Total	125	90	108	77	3	2		405

Race Split



Gender Split



Financial Report

Our 2020 financial year was the first year of our revised five-year strategy, the aims of which set TSIBA on a new trajectory. Our strategy includes the continued strengthening of our new branding, leveraging the multiple opportunities available on our new campus, significantly increasing student numbers shifting to a more agile and innovative educational space.

The 2020 financial year realised a net overall surplus of R1 365 103, the result of significant funding to the capital costs of the campus migration and set-up, reduced expenses due to the Covid-19 pandemic, further generous financial support for our Covid-19 response interventions, as well as unbudgeted increases from international donor funding due to exchange rate shifts in the South African Rand

While our total annual surplus for the year was positive, operating expenses for the year exceeded operating income as a consequence of the decision to waive sliding-scale student tuition fees completely and a shortfall in our anticipated TSIBA Ignition Academy income contribution. Our positive cash position is based on satisfactory preceding financial years and the realisation of gains through investments. We have maintained careful cost management,, remaining cognisant of a potentially challenging donor environment in the post-Covid era.

Income streams

TSIBA will continue on the path of pursuing diverse income streams from both South African and international partners. In this vein we actively work to source new donor partners and have continued to enable and support the TSIBA Ignition Academy (TIA) to achieve its own financial targets. Our partnership

with TIA encompasses shared marketing, sales and infrastructure resources. Further, the sourcing and implementation of joint projects effectively enables the TSIBA social enterprise to open new opportunities to increase both our impact and our income, even more so as the pace of our transformation to digital and blended offerings accelerates. We anticipate that all TSIBA academic qualifications will be online within 24 months.

We would like to acknowledge the work of our trustees of Friends of TSIBA UK and Friends of TSIBA Switzerland. These faithful and committed partners work tirelessly to build TSIBA's profile in the United Kingdom and Switzerland and to source new international funders for TSIBA student scholarships. Our trustees also build key relationships which have led to internship opportunities for TSIBA third-year students in London and Geneva.

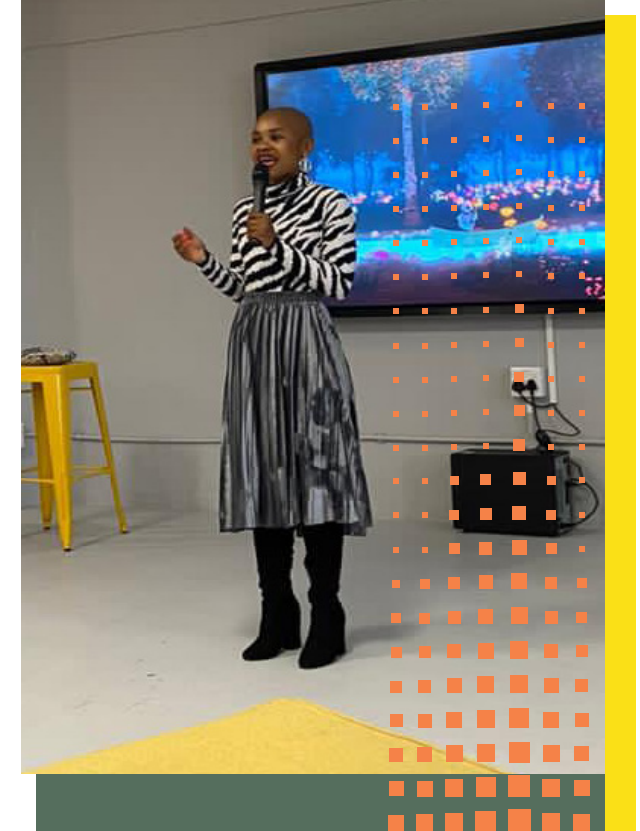
Building reserves

TSIBA's reserves remain healthy and carefully stewarded by the TSIBA Education Trust. To this end we have invested a substantial amount of these funds in diversified portfolios with various Asset Management partners. The TSIBA Education Trust, will continue to engage in Broad-Based Black Economic Empowerment (B-BBEE) transactions to further our goals of financial independence and sustainability. We were very pleased to conclude an additional long-term transaction with Old Mutual Emerging Markets (Pty) Ltd late in 2020. This transaction builds on a number of additional B-BBEE partnerships underpinning our long-term financial sustainability.

TSIBA Education NPC (TSIBA Business School)		
Statement of Financial Performance - Financial Year October 2019 - September 2020		
	2020	2019
Revenue	27 751 062	24 060 390
Cost of Sales	(1 735 546)	(6 677 521)
Gross Profit	26 015 516	17 382 869
Other income	1 674 650	1 639 219
Operating expenses	(26 585 566)	(21 712 091)
Operating (loss) profit	1 104 600	(2 690 003)
Investment revenue	260 504	1 399 937
Investment charges		-
Total comprehensive (loss) surplus for the year	1 365 104	(1 290 066)

TSIBA Education NPC (TSIBA Business School)		
Statement of Financial Position - Year Ended 30th September 2020 *		
	2020 (ZAR)	2019 (ZAR)
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	5 473 276	1 397 891
Current Assets		
Cash and cash equivalents	24 393 661	26 816 213
Trade and other receivables	3 315 279	3 406 098
Other financial assets	1 864 247	1 731 845
Total Assets	35 046 463	33 352 047
EQUITY AND LIABILITIES		
EQUITY		
Reserves	18 023 082	18 170 468
Retained Income	14 702 991	13 337 887
LIABILITIES		
Trade and other payables	2 320 390	1 843 692
Total Equity and Liabilities	35 046 463	33 352 047

Full TSIBA Education NPC Audited Financial Statements available on request. Please email request to graham.moore@tsiba.ac.za



The Education Trust aims to secure the long-term financial sustainability of TSIBA Education NPC and its student beneficiaries.



From the desk of the CEO of TSIBA Ignition Academy

Much has been written about 2020, and certainly much more will follow as we continue to reflect on a year that has assaulted humanity's almost primitive need for certainty and control at every turn. What a privilege then, to be a part of an organisation where Maslow had been turned on its head more than a decade ago and where building resilience and emphatic leadership are foundational tenets.

In 2020 the TSIBA Ignition Academy was required to adjust to the discomfort of the moment, lean into uncertainty and explore new possibilities for getting our work done. The opposing realities of shrinking corporate Skills Development budgets and rapidly rising unemployment demanded that we find new ways of delivering vocational training and business development support to our participants and beneficiaries.

We are very proud to report that we successfully concluded our three-year vocational skills project to train 240 unemployed youth. This project was made

possible by catalytic funding from JP Morgan Chase Foundation. We also kicked off our first ever fully online learnership for employees of PERI construction in November 2020.

On behalf of AARD Mining, De Beers Marine, SOMA and Anchor Industries, we delivered a Business Essentials Enterprise Development programme to twelve small businesses in a fully digital format, providing vital support to the South African entrepreneurial ecosystem.

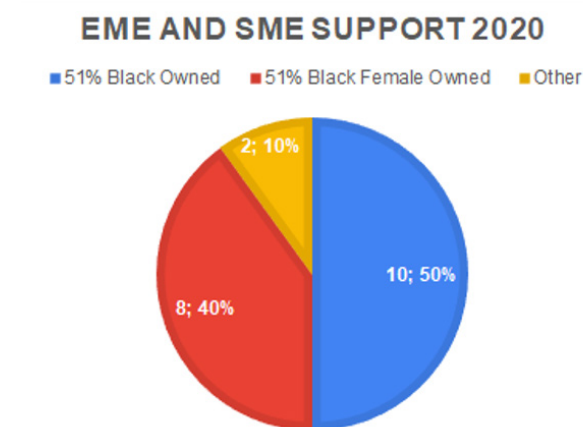
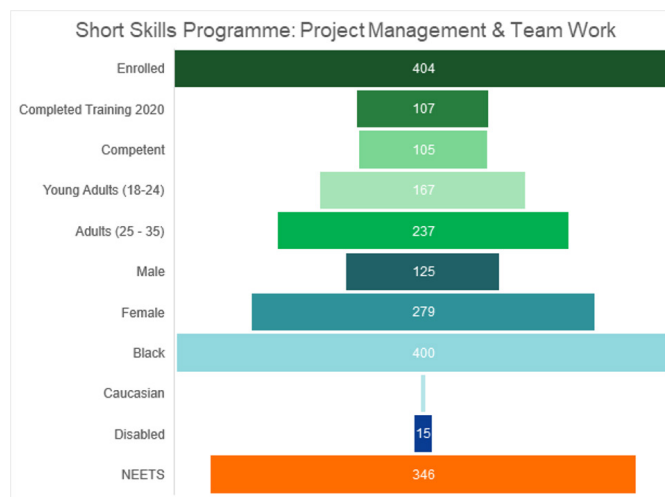
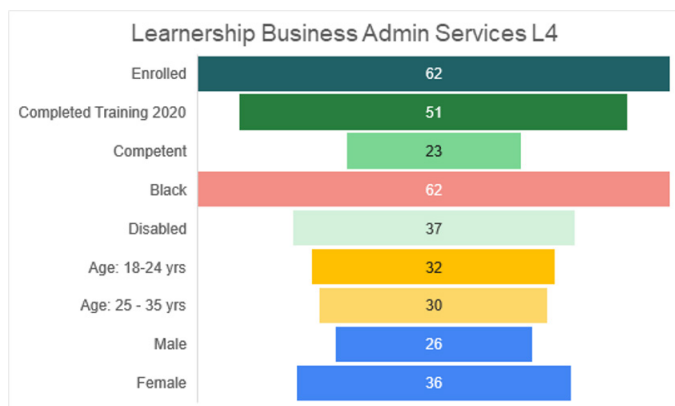
Our second cohort of eight managers of small and medium-sized enterprises (SMEs) graduated in October in a virtual showcase event. These managers completed the LevelUp Supplier Development programme we run and manage together with RCS.

As a small business ourselves the TSIBA Ignition Academy is profoundly grateful to have weathered the storm that was 2020 - something that would have been impossible to do without the trust and support of our

partners and clients. We have learned and grown our internal capacity exponentially and we are determined to continue, in close collaboration with the TSIBA Business School, to fulfill our joint mission to invest in purpose-driven humans and emerging businesses who lead social change.



Karien Cloete
CEO TSIBA Ignition Academy



Looking Ahead

Every cloud has a silver lining. As the realities of higher education have changed in a world dealing with the restrictions of Covid-19 we are being compelled to deliver our courses and degrees digitally. The possibilities of online education had been discussed over the years, and it was the pandemic that prompted us to adapt quickly and efficiently. We now find ourselves able to serve our students more effectively and are in a strong position to reach young people in vastly spread geographical areas. We will be able to grow our intake of students as we migrate away from strict classroom-based interactions between lecturer and student, and begin to include a mix of face-to-face and online teaching, self-learning, group work and individual assignments.

Our goal is to migrate our learning material and teaching methodologies to a blended learning environment in a structured way over three years, starting in 2021. We have established Project #EDUCREATE to raise funding and achieve these objectives. The #EDUCREATE project aims to digitise all TSIBA Business School academic programme courses onto the TSIBA e-learning platform and to build faculty knowledge, skill and capability so that we can deliver an efficient and effective classroom curriculum to increased student numbers.

This migration will ensure that our educational model is more shock-proof to developments such as Covid-19. It will also give us the opportunity to increase our student numbers. With our current blended learning approach, we are already able to increase our intake of new students significantly. We anticipate the registration of 200 new Higher Certificate in Business Administration students, and 150 new Bachelor in Business Administration first-year students who will start their TSIBA journeys in March. This will be a giant leap towards achieving our target of 1000 students in-studies by 2023. Applications for both qualifications are open until the end of February and new students who have already been accepted can begin registering from mid-February. Classes for both the new BBAs and HCBAs will begin at TSIBA House in March 2021.



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