TSIBA FUTURE BUSINESS LEADERS

TSIBA BUSINESS SCHOOL

TSIBA EDUCATION TRUST

2021
Second Semester Review

TSIBA IGNITION ACADEMY

Contents

From the desk of the CEO

Dr Rudi Kimmie

It is with no small amount of wonder that TSIBA Business School successfully navigated through and delivered the 2021 second semester academic programme. This was achieved through the continued disruptions of yet another Corona wave, Omicron, bringing with it continued uncertainty, and the requirement for constant adaptation, resilience and fortitude. This achievement is testament to the determination of our students and staff to succeed with a 'whatever it takes' attitude, and the remarkable support TSIBA continues to receive from our broader community including donors, volunteers, adjunct faculty members, Board members and Trustees.

As we emerge from almost two years of a 'Covid Fog', it feels that the TSIBA community has not just held strong, but that it has emerged stronger.

Pursuant to the above, and in addition to delivery of the academic programme, the second semester of 2021 also provided moments for critical and constructive reflection. This was aligned with our Strategic Priorities towards TSIBA 2025 which prioritises the rejuvenation and optimisation of the academic project. Included in this is the development of new academic offerings, significantly growing student numbers and the pursuit of ownership of our campus.

Towards optimisation of the TSIBA academic offering, the new Learning Management System (Classe365), was fully embedded to manage all the administrative components for academic delivery, and the #Educreate Project powered ahead in the development of digital content and enhanced student study guides, both critical components for increased student numbers and a more relevant and resilient academic programme. Furthermore, in focussed work to refresh and enrich the academic content of the Higher Certificate in Business Administration (HCBA) and and the Bachelors in Business Administration (BBA) in entrepreneurial leadership, the curriculum content of both were streamlined and enriched to articulate more effectively with higher education best practice and market needs.

Beyond the provision of a unique academic programme and access to it, TSIBA Business School remains committed to a broader vision. In a shared philosophy to that advocated by the late Albert Einstein who once defined education as that which, "remains, once we have forgotten everything we learned at school", TSIBA continues to hold to the value of transformative learning and holistic education; education that transcends rote learning and that presents its value in technical competency combined with behavioural attributes.

With an eye on transformative education and building constructive citizenship through intra and extracurricular education and constructive citizenship, a number of initiatives launched on campus in the second semester of 2021. These are described in the Highlights section of this Review.

Finally, as a Founding Father to our young democracy, the late Nelson Mandela commented, "Young people must take it upon themselves to ensure that they receive the highest education possible so that they can represent us well in future as future leaders." TSIBA Business School is committed to building future business leaders as purpose driven global citizens. TSIBA has served as a beacon of hope for thousands of youth over eighteen years and it continues to do so through the generous support from our TSIBA community of educators and our magnanimous donors. To all of you we remain truly grateful!

Semester Highlights

TSIBA Business School

Book Launch - 'South Africa and the World – A Political Economy Journey Through Time'

Hosted on Campus at TSIBA House, and in a facilitated conversation led by Dr Peter Ayuk, TSIBA Academic Dean, The Cape Town launch of Professor Mills Soko's book - 'South Africa and the World – A Political Economy Journey Through Time' was hosted in early December 2021.

Besides the book launch, this was one of the first formal extracurricular events we had held on campus since March 2020 for the restrictions of Covid019. And how wonderful it was!

The book's author, Professor Soko is Professor of International Business & Strategy at Wits Business School (and a TSIBA Board Member). In a relaxed manner and considered reflection, Professor Soko shared his journey to producing this important work, as well as some of the content and context to South Africa in the context of the Global Economy. "South Africa and the World – A Political Economy Journey Through Time" flows through eight insightful chapters spanning such topics as Leadership, International Trade and other Professor Mills' fortes.

The launch is shared through the below youtube link - https://youtu.be/IgSQhckZwA0

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 Bachelor of Business Adminstration in entrepreneurial leadership 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.

"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
BBA 3 student

"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
BBA 3 student

Money fo' Sho!

In a collaborative partnership with decade long financial partner to TSIBA RCS Group, [Avocado Vision,](#) was contracted to commence with their Money fo' Sho programme to TSIBA students as an extra-curricular learning opportunity in personal financial management education..

Money fo' Sho! is a brand-agnostic personal financial management training programme designed to provide participants with a deeper understanding of financial management principles and how to get the most out of their money. The programme encourages participants to take stock of their current financial situation, and empowers them with the knowledge and tools to plan for the future and make informed financial decisions. Additional modules covered the financial skills elements of development of confidence to become more economically active, development of a deeper understanding of the different kinds of accounts, costs and how to select the one most suited to specific needs and how best to plan ahead financially including personal budgeting and consideration of long-term saving strategies.

The Money fo' Sho programme will continue into 2022 with the further development of critical personal financial management skills among all TSIBA students.

Student Demographics

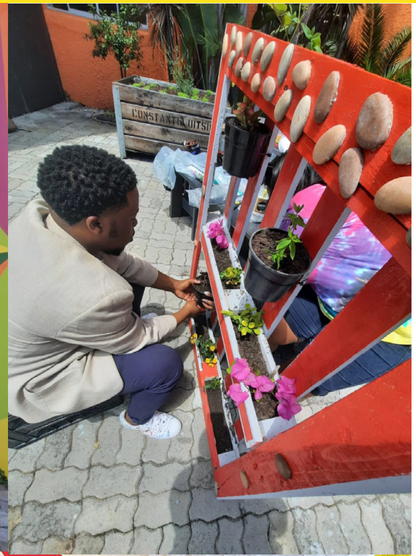
Age Group	Count of Students
<19	48
18-24	471
25-31	65
32-38	6
39-45	6
46+	6
Total	598

Equity	Count of Students
African	336
Co-loured	257
White	5
Total	598

Gender	Count of Students
Male	353
Female	245
Total	598

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.



TSIBA EARTH partnered up with a NPO called Timeless Care for Seniors on a social impact campaign. We are helping Timeless Care to collect bread tags and bottle tops so that they may acquire wheelchairs for the senior citizens in need.

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

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

To support these innitiatives and projects
click here

Academic Review

Dr Peter Ayuk
Academic Dean

Introduction

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.

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: 118548

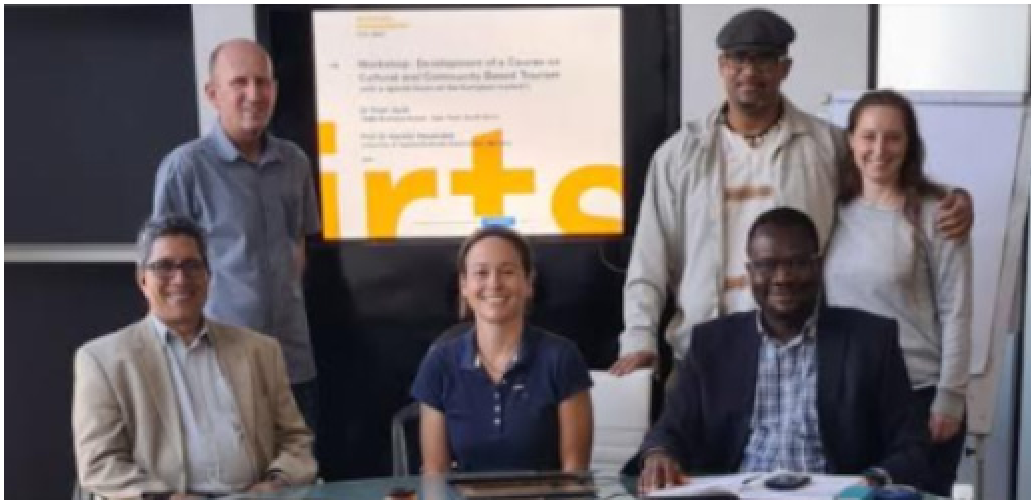
TSIBA Education is a South African Institution registered with the Department of Higher Education and Training as a private higher education institution under the Higher Education Act, 1997. Accreditation Certificate No.2007/HE08/001

Subject Code	# Registered	# Sat	# 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

Subject Code	# Registered	# Sat	# Passed	% Passed
Higher Certificate in Business Administration				
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, Semester 2, 2021

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.



CCBT design workshop

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 can 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 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.

Appreciation and conclusion

We wish to place on record our deep gratitude to the Academic Advisory Committee (under the capable leadership of Prof Mills Soko) for their active engagement, often requiring extended or even additional meetings, 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 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.

Dr Peter Ayuk, Executive Dean

Financial Review

Graham Moore
Executive Director

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 pre-audited financial results 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 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.

TSIBA Education NPC (TSIBA Business School) Statement of Financial Performance Financial Year October 2020 - December 2021		
		ZAR
Donor Revenue		20 409 640
Cost of Sales		220 819
Other income	TIA Gross revenue R 464 681 Other - Events, Fees, Consulting, Sales and Financial Activities R 1 620 481	2 085 161
Gross Operating Income		22 494 801
Operating expenses		32 080 163
Net Operating Surplus (Loss)		(9 585 361)
Investment revenue		5 096 521
Endowment revenue		393 900
Total comprehensive surplus (loss) for the year (before Depreciation)		(4 094 940)
Depreciation		1 717 525

Major Donors - Extended Financial Year October 2020 - December 2021
AllanGray Orbis Foundation
ASPIRE
Cambridge University Press
De Beers Marine
EQ Foundation
Equites Property Management/ Michel Lanfranchi Foundation
Frank Jackson Foundation
Futuregrowth Asset Management
Good Hope Endowment Trust
Graham Lashbrooke (Estate)
Granate Asset Management
Green Leaves Education Foundation
Herrmann Family
Rachel Du Toit Charitable Trust
Jacobs Matasis / Worley Matasis
Harry Kirsch
Lewis Group
Liz De Wet Leadership Development
Mapula Trust
MariaMarina Foundation
Laura McKeaveney
Modern Plumbing Works
Molteno Brothers Trust
Multilect Administrators (Pty) Ltd
New Settlers Foundation
Old Mutual Property Group
Penguin Films
Philanthropy Initiative with Employees of Allan Gray
Remgro Management Services
Retail Credit Services (RCS Group)
Shoprite
Smollan Group
SOMA Initiative
South Africa Bankers Service Company
Spencer Stuart South Africa
Susman Charitable Foundation
Telviva
TSIBA Ignition Academy
10X Investments
The 476 Charitable Trust
The Doris Crossley Foundation
The Oppenheimer Memorial Trust
Thomas Foundry Grinding Media
Victoria and Alfred Waterfront
Young Living Foundation

From the desk of the CEO

Karien Cloete
CEO: TSIBA Ignition Academy

Like so many, TSIBA Ignition Academy has navigated through immense change and deep sadness with the loss of treasured colleagues and friends during the course of 2021. But we found our way in a world fundamentally altered by the pandemic. As we reflect on the second semester of 2021, we stand firm in our purpose 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. This would not have been possible without the trust of our existing partners and the support of our Board and the wider TSIBA business and stakeholder community.

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.

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. 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.

Semester Highlights

TSIBA Ignition Academy seeks to expand the impact of the TSIBA Social Enterprise through skills development training interventions and enterprise and supplier development programmes offered as products to corporate clients. These offerings enable and support the empowerment and transformation project in South Africa by effectively empowering young people and entrepreneurs to engage as active economic citizens .

Through the second semester of 2021, TIA has sought to leverage the global changes and opportunities which emerged from the realities of the Covid pandemic. Since early 2020 our delivery strategy has been largely redefined with a pivot to online delivery of skills programmes. Towards this, TIA has partnered with various stakeholders with similar ambitions to impact, with initiatives such as those detailed below.

Enterprise Development

Business Essentials Programme: The 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 participants to drive their businesses and organisations forward independently, and using sustainable operating models. 25 dynamic Entrepreneurs went 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 ZLATO, 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 will conclude with a Showcase Event in early 2022.

LevelUp Inspirator: LevelUp is a flagship Enterprise Development programme and the result of a partnership between RCS and the TSIBA Ignition Academy. The LevelUp programme launched in November 2018 and ran in 2019 with an initial cohort of the seven entrepreneurial businesses nominated by RCS. They covered a range of sectors from fitness to education, recruitment, design and digital (financial and supply chain). The programme continued in 2020 and 2021 with new cohorts each year, but programme delivery had to be reimagined with the onset of the Covid-19 pandemic. The cohorts have been gratifyingly diverse racially, age-wise and in terms of their socio-economic backgrounds - a perfect setting for extreme learning.

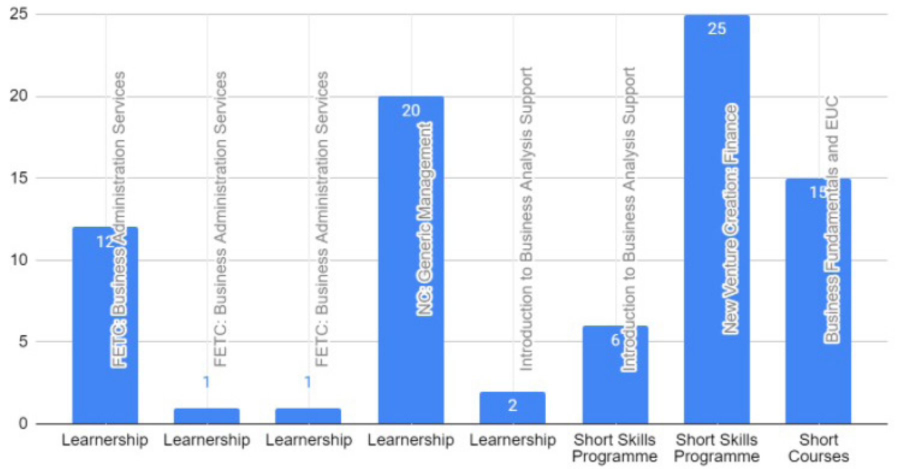
LevelUp embodies the principles of Agile. While it is clearly defined in terms of the skills sets, social knowledge and self-knowledge required by entrepreneurs, it is also responsive to the needs (technical, social and emotional) of the cohort and is fluid in adapting to meet those needs through customising the journey design for each participant. The programme design and curricula are adaptable, supported by access to mentorship and innovation coaching. Overall, LevelUp aims to balance support and development of the enterprise with support and development for the entrepreneur. In addition, LevelUp provides innovation acceleration capacity to RCS, taking internal and external new products and solutions from ideation to validation, ensuring tested concepts are advanced to special projects.

The second semester of 2021 saw the conclusion of the first three-year contract cycle of the programme, but we are delighted that RCS will continue to support the programme for a further three year cycle, with the final commercial arrangements expected to be concluded in Quarter 1 of 2022.

Skills Development

TSIBA Ignition Academy enrolled a total of 82 learners on varied training interventions during the second semester:

- TIA Learnerships are hosted on our Learner Management System and comprises e-learning theory modules and assessments. Mentors from Host Employers are assigned as learning coaches for participating learners.
- Short Skills programmes are run 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 comprises Lifeskills, basic entry level End User Computing and Business Fundamentals. The course is facilitator led.



New Learnership Qualifications - TSIBA Ignition Academy

TSIBA Ignition Academy submitted applications for additional accreditation for the ETDP SETA programme in Further Education and Training Certificate: Early Childhood Development (SAQA 58761, NQF 4) during the second semester, specifically to expand our offerings at the Bulungula Incubator. Following the successful outcome of Phase A of this application late in 2021, we await the outcome of Phase B in Quarter 1 of 2022.

The Service SETA completed External Moderation of learner results on all completed training programmes in September 2021. The outcome of this external moderation process was successful and we are in the process of delivering SETA issued Certificates of Competency to all our learners.

TSIBA Tomorrow

Gia Whitehead
TSIBA Education NPC Chair

TSIBA has invested significantly over the past three years towards creating an aspirational higher education institution with relevance and long-term sustainability. State-of-the-art teaching and learning technology, an eye-catching campus, strengthening of faculty and leadership, the development of an innovative and compelling blended academic offering, and building an attractive brand identity are among key projects completed and in perpetual progress. Such initiatives have underpinned our determination to remain relevant in the South African higher education sector, and to deliver to our students the best possible education we can provide. One key indicator of success to these efforts has been the student application numbers to study at TSIBA Business School, and we are very pleased to report exponential growth on this indicator.

Our efforts towards the realisation of the TSIBA strategy has continued through the last two years and in a time when many organisations have or may have pulled back on future focussed investment due to uncertainty and financial affordability. With an incredible level of support from our Donors, the TSIBA Board and Trustees TSIBA has shown enormous resilience, adaptability and appetite for diverse efforts and strategies.

As the realities of higher education change in a world of increasing digitization (accelerated by the Covid-19 restrictions), we have worked to seize the opportunity to better serve our students and our mission. Blended learning migrates away from strict classroom and contact-based interactions to a mix of face-to-face and online teaching, self-learning, group work and individual assignments. While there is still much to be learned in this new world of (digital influenced) education, we are constantly progressing, adapting and learning.

Towards our goal of delivering a fully blended learning environment, we took a big step forward with the commencement of the TSIBA #EduCreate Project which commenced in the first semester of 2021. Once completed, this migration means that our education model will better withstand unforeseen events such as Covid-19, but also provides the opportunity and capability to significantly increase our student numbers. Our capability to accommodate significantly increased numbers of applicants has been made possible through specific investments in technology and a blended digital-contact learning-curriculum, such as the funding of Chromebooks for every BBA first-year student.

For 2022, TSIBA plans to accept 250 students into the HCBA programme and an additional 10% of students directly into the BBA degree.

As mentioned in the first semester review, our expanding impact and aspiration to occupy a profound space in the business education world has reignited our original Founders' dream to become the owners of the TSIBA campus. Our dream is the full ownership of a campus fit to deliver a blended digital-contact curriculum to 1000 students in studies annually. The 'Founders' Gift' campaign aims at building sufficient financial resources for the outright purchase of such a campus. Ownership of such an asset would significantly strengthen the TSIBA balance sheet, its financial sustainability and its stability to achieve lasting change. I am excited to drive this project forward.

I am proud to participate in steering TSIBA powerfully into our 18th year of operation and towards our third decade of consistent growth. As we move forward, TSIBA takes with it strong relationships from our unstinting community of stakeholders, who continue to go above and beyond to build the institution that it is today.

As TSIBA continues growing and striving towards our strategic goals, we are "Living on purpose" and doing what truly matters in alignment with our values and beliefs. TSIBA is continuously learning and always looking ahead. One of humanity's greatest gifts is the ability to choose how to live one's life, and how fortunate we are to work with an organisation that empowers others to live their purpose-lived ambitions too!

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TSIBA is registered with the Department of Higher Education and Training as a Private Higher Education Institution under the Higher Education Act, 1997. Registration certificate No. 2007/HE08/001.

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