# MID-YEAR REVIEW

# 1st SEMESTER 2016

TSiBA EDUCATION

IGNITING OPPORTUNITY

# 1| HIGHLIGHTS

### Reaching for the Cloud

TSiBA's migration to the Google platform, and Google Apps for Education in particular, in the first half of 2016 was a significant milestone. The migration supports our on-going efforts to remain at the cutting edge of technology for our students and the institution as a whole, and effectively enables technology enhanced integrated communication and collaboration across our key stakeholder groups.

### WCED Leadership & Management Training

As part of our broader TSiBA Education Solutions offering, TSiBA Eden was contracted by the Western Cape Education Department to facilitate Leadership and Strategic Management Skills Training for 100 local Principals and Senior Management teams in Mossel Bay and Knysna.

### Earning Through Turning

The American Association of Woodturners (AAW) has developed a global outreach programme, Turners Without Borders (TWB) in which they have successfully transferred woodturning skills to marginalised communities in several developing countries. The selected site for the South African project is the Garden Route of the Western Cape, and specifically Karatara, in partnership with the Tertiary School in Business Administration (TSiBA) and our rural campus TSiBA Eden.

### Franklin University visit to TSiBA Eden

An academic travel visit by Franklin University Switzerland (FUS) to TSiBA Eden was organised by local NGO Conservation Global (CG). The focus of the visit was to support the development of the TSiBA Eden Eco Club and workshop the importance of sustainable living practises - TSiBA's 48 CPBA students and Franklin's 24 international students came up with key areas to focus on to address this important global issue.


### Business Awards

In recognition of TSiBA's progress in Social Entrepreneurship, we're very proud that Adri Marais, TSiBA CEO, was a finalist in both 2016 *Top Woman* "Businesswoman of the Year Award" and "2016 TOPCO National Business Awards" in the Woman's category. These awards honour and recognise the exceptional work of South African business leaders and an affirmation of TSiBA's academic focus on business and leadership.

## Eco Logic Awards

In celebration of Earth Day 2016 on 22 April, *The Enviropaedia* hosted the prestigious "Eco Logic Awards" on 21 April to acknowledge sustainability leaders for instilling important 'roots' in the green economy; which play a significant role in healing and regenerating the Earth. TSiBA Eden Campus was present to accept a *Certificate of Merit for Energy Efficiency* due to our use of solar and hot-boxes to reduce electric and gas consumption on campus. This prestigious event was held at the Table Bay Hotel and the calibre of eco-entrepreneurs and champions was impressive. We feel very privileged to be part of the Enviropaedia community. For more photos and information visit www.enviropaedia.com

## Graduation Ceremony: TSiBA Eden

Our Eden campus in August saw the awarding of Certificates to 26 CPBA students and 21 HCBA students. The occasion was attended by sponsors, volunteers, mentors, staff members, donors, representatives from the local community and the Knysna municipality as well as proud parents. It was encouraging to see the blossoming pride from all TSiBA stakeholders who play a supporting role in the lives of our students. We were also encouraged that 15 of Eden's 2015 HCBA graduates (currently pursuing the TSiBA BBA degree in Cape Town) made a special effort to receive their certificates at Eden's ceremony. The message from PetroSA's Marc Middeldorp, guest speaker, to our graduates was inspirational. He encouraged our graduates to change the lives of 10 people, and that by doing so the Class of 2016 would ultimately have an impact on 6 million people! Marc's advice to students was practical and spoke to how TSiBA truly Ignites Opportunity and brings about social change.

## Graduation Ceremony: TSiBA Cape Town

Appreciative, proud, euphoric, joyful, loving, caring. These are yet a few words to describe the atmosphere at our 8th annual Graduation Ceremony on 27th August in Pinelands. A total of 150 BBA and HCBA students graduated making this year as the biggest graduation ceremony since TSiBA's inception in 2004. With guests, staff and supporters in the audience over 600 people shared in this celebration. A particular highlight was the sharing of TSiBA graduates' intention-statements during the ceremony. Having reflected on their overall intention in the work during their final TSiBA Wilderness Experience it is hoped that our graduates will hold true to their own core purpose as they enter the world beyond TSiBA academic corridors. Read more here

***"I am a courageous captain of my ship, through my actions I am an influential and empowering man"***
*Siyabonga Nombali*

***"I am a strong woman who is an achiever regardless of the circumstances. I raise above all the challenges to finish what I start because I refuse to fail"***
*Chwayita Mbanyana*

# 2| STRATEGIC OVERVIEW

***"Who would fight for TSiBA so that we never close our doors?"***

This is the question we answer every year when the time comes to update the "M&E sheet", and it is the question we consider the ultimate test of validation for the work TSiBA does.

The question was again posed at a recently held strategic review session in which the participants were tasked to reflect deeply on the role and relevance of TSiBA as an academic institution, and one situated specifically within the current South African context. The question challenges all of the core pillars of the TSiBA offering. Access to tertiary education (academic, social and financial), academic bridging, leadership and personal development of students, TSiBA's role in society, transformation, and preparing young people to become active citizens and participants in the South African economy. The question also speaks to our long-term financial sustainability. As with all institutions our sustainability ultimately remains aligned to our relevance and value offering.

Of course, because TSiBA sits embedded in the broader social context of South Africa, such reflection must consider both the universe we exist within and perhaps also those where we are not present. As an accredited higher education institution, TSiBA sits firmly in the universe of tertiary education in South Africa – a universe which has emerged as a turbulent and troubled one in our young democracy.

The on-going discourse and conflict around #feesmustfall speaks to the massive challenges we face to provide access to quality tertiary education, particularly to students from poor communities. Surely, all hard-working, talented young South Africans deserve access to an academic experience and qualification that will enable and equip them to become economically value adding citizens. But just as surely we need (academic) institutions which are both financially viable and capable of delivering to the need of rapidly changing economies and a technology driven world.

**Can these apparently contrasting agendas both be accommodated? Well they must. Without access to *viable (sustainable) and capable* institutions South Africa faces an uncertain future at best.**

**The TSiBA model...**
**provides solutions to all of these key issues. Our students are bridged academically, awarded full scholarships throughout their time at TSiBA and are socially developed and supported to blossom into (what we refer to) as their most beautiful selves.**

**#feesmustfall...**
**has merely strengthened our resolve to remain deeply engaged in the knowledge that we remain relevant and push through the barriers of change. Our education solutions, uniquely designed to the South African education context, also confirm that we remain on the right path strategically.**

# 3| ACADEMIC RESULTS

TSiBA Semester 1 academic results are presented below and, as is our standard process, we report the results in comparison to the results of previous semesters. It is important to note that the current results are reported in a particular context and in particular within the ongoing evolution of the TSiBA academic curricula. This refers to a number of changes which were made to the academic structure of both the 2016 HCBA and BBA curricula.

The HCBA curriculum was changed to allow for modularisation of courses. That is, prior to the 2016 academic year, students enrolled for 6 year-long courses and 2 semester courses. The 2016 curriculum was changed so that students now enroll for 1 year-long programme with 9 semester courses.

The most significant benefit to the curriculum change is that instead of having to wait for the end of the academic year for all but 1 course result, students now have a better view of how they are doing on each of their courses at the mid-year mark.  In the previous structure, at mid-year mark, students would only have final results for 1 semester course, as the majority of courses were of full year duration. This new structure allows the student to plan in advance to either return the following year to repeat subjects that were failed, or to make life decisions earlier than the end of an academic year. A further benefit in both qualifications is that the work is more evenly distributed. The workload of students, mostly on the HCBA, and who were engaging in 7 courses each semester, is now significantly more balanced across the first and second semesters.

Modularisation has also been pursued in the BBA curriculum, with more courses changing from year-long to semester courses.  In some cases, year-long courses were reduced to semester courses, especially where the course was offered in only 1 semester or was not positioned as scaffolding for the core curriculum.

**Additional information about results:**

**Since 2015, results are presented per semester and not per year.  This approach assists the teaching and learning team by offering an earlier opportunity to reflect on differences in results between years, but also between semesters.**

# HIGHER CERTIFICATE IN BACHELOR ADMINISTRATION (HCBA) EDEN RESULTS

**Comment:**

Eden's results remain higher than Cape Town due to it's residential model. The confirmation that they do 'better' than the non-residential Cape Town campus has been recently confirmed by an analysis of the results for Eden students who have come through the Eden HCBA into the Cape Town BBA. These students do better than their Cape Town peers, but in the first year of the degree only and most significantly in the quantitative courses.

By the final year of the degree, there is no difference in the results of students based on where they completed the HCBA.


*Photo: TSiBA Eden SRC 2016*

| HIGHER CERTIFICATE IN BUSINESS ADMINISTRATION (NQF 5) | 2016S1 | 2015S2 | 2015S1 | 2014 | 2013 | 2012 |
|---|---|---|---|---|---|---|
| **Subjects** | **PASS RATE** | **PASS RATE** | **PASS RATE** | **PASS RATE** | **PASS RATE** | **PASS RATE** |
| **Basic Mathematics F&** | 85% | 88% | 98% | 94% | 54% | 59% |
| **Business Communication F^** | 100% | 97% | 100% | 100% | 97% | 89% |
| **Business Management F** | - | 100% | 100% | 95% | 74% | - |
| **Digital Literacy F** | - | 87% | 100% | 100% | 86% | 70% |
| **End User Computing F** | 92% | - | - | - | - | - |
| **Entrepreneurship F&** | 100% | 100% | 100% | 100% | 71% | 89% |
| **Introduction to Economics F** | - | 80% | 100% | 89% | 46% | 77% |
| **Leadership & Self Development F** | - | 100% | 100% | 100% | 91% | 96% |
| **Personal Finance F** | - | 77% | - | 81% | - | 52% |

^In 2016, the year course was converted into one semester course

**&** Course was split into 2 semester courses in 2016

# HIGHER CERTIFICATE IN BACHELOR ADMINISTRATION (HCBA) CAPE TOWN RESULTS

**Comment:**

As a result of the change in the structure of this qualification from year-long courses to semester courses, the comparisons cannot be made at this point.

For example, Basic Mathematics results are for the Semester 1 course only. The full result can only be determined when the Semester 2 results for the course that has been split into semesters, are added. The same is true for the all the courses except for End User Computing which is a new course.

| HIGHER CERTIFICATE IN BUSINESS ADMINISTRATION (NQF 5) | 2016S1 | 2015S2 | 2015S1 | 2014 | 2013 | 2012 |
|---|---|---|---|---|---|---|
| Subjects | PASS RATE | PASS RATE | PASS RATE | PASS RATE | PASS RATE | PASS RATE |
| Basic Mathematics F[&] | 58% | 45% | 85%* | 74% | 85% | 76% |
| Business Communication F ^ | 77% | 69% | 70%* | 74% | 91% | 84% |
| Business Management F | - | - | 89% | 89% | 78% | 81% |
| Digital Literacy F | - | 62% | 89%* | 83% | 88% | 72% |
| End User Computing | 51% | - | - | - | - | - |
| Entrepreneurship F[&] | 84% | 68% | 95%* | 72% | 86% | 79% |
| Introduction to Economics F | - | 56% | 85%* | 60% | 62% | 73% |
| Leadership & Self Development F | - | 71% | 80%* | 79% | 89% | 84% |
| Personal Finance F | - | 57% | - | 60% | 85% | - |

^ In 2016, the year course was converted into one semester course

& Course was split into 2 semester courses in 2016

# BACHELOR OF BUSINESS ADMINISTRATION
# 1st YEAR RESULTS (BBA 1)

| BACHELOR OF BUSINESS ADMINISTRATION (NQF 7) | 2016 S1 | 2015 S2 | 2015 S1 | 2014 | 2013 | 2012 |
|---|---|---|---|---|---|---|
| SUBJECT | PASS RATE | PASS RATE | PASS RATE | PASS RATE | PASS RATE | PASS RATE |
| Business Communication 1 | 92% | 100% | 97% | 92% | 95% | 67% |
| Business Management 1 | 88% | - | 96% | 91% | 84% | 91% |
| Economics 1 | - | - | 82% | 85% | 25% | 51% |
| End User Computing | 86% | - | - | - | - | - |
| Entrepreneurship 1 | - | 90% | 91% | 96% | 85% | 89% |
| Financial Management & Accounting | 56% | 65% | 68% | 98% | 78% | 70% |
| Information Management 1 | | 93% | - | 74% | 67% | 84% |
| Leadership & Self-Development 1 | - | 84% | 86% | 88% | 79% | 80% |
| Logical & Critical Thought 1 | - | 81% | 91% | 98% | 100% | 89% |
| Quantitative Business Applications | 61% | 56% | 72% | 95% | 63% | 47% |

**Notes to BBA1 1st Semester Results:**

- Logical & Critical Thought: Moved (demoted) to HCBA in 2016
- Semester 1: Quantitative Business Applications 101/ Semester 2 = 102
- Semester 1: Financial Management Accounting 101/Semester 2 = 102
- In 2016 Financial Management & Accounting was combined into one semester course, presented in the first semester only

**Comment:**

Most changes occurred during the first year of the degree. In the previous curriculum, students were significantly overloaded with 155 credits plus a course with no credits, equivalent to 15 credits. The curriculum was streamlined to allow the students' workload to be managed with a reduction in credits from 170 to 120. This required that some courses be reduced from year-long to semester courses. The non-credit course was discontinued. During this exercise, started in 2015 as a major project and culminating in the decisions made in the 2015 Curriculum Review, every course was reviewed for quality and relevance. Reductions in pass rates in 2016 can be mostly explained by 1st year BBA classes with significant numbers of repeat students who typically struggle with the quantitative courses.

While the results for Quantitative Business Applications (NUM-101 & 102) are disappointing after the pilot intervention in which supplementary material was developed, the lessons from the project are being used to develop interventions for other courses that students struggle with. The overall pass rate on this subject decreased from Semester 1 2015 to Semester 2016 from 72% to 61%. The basis of comparison is questionable though, as a full cohort (30) of students was taken directly into the degree in 2016, skewing the result somewhat.

Leadership & Self-Development and Entrepreneurship remain year-long courses and will be discussed at the next review.

# BACHELOR OF BUSINESS ADMINISTRATION
# 2nd YEAR RESULTS (BBA 2)

**Comment:** It is quite interesting to note that despite the Business Communication-2 course changing from a year course to a semester course, the pass rate is higher in 2016 than in 2015. Significant changes are planned for the entire Business Communication curriculum in 2017, and the newly revised curriculum has already been developed and a new lead lecturer appointed. The previous curriculum was heavily-focused on research theory and practice. With the introduction of a dedicated Research course at this level, the course needed to reflect the outcomes that prepare our students to function in a multi-cultural world using different contexts and modes of communication.

The improvement in the 2016 Financial Management-2 result is encouraging and we look forward to the result of the 2016 Financial Techniques & Analysis-2 course in semester 2. This indicates that a stronger cohort of students will be registered into the Corporate Finance-3 course next year. The improvement in results can be explained somewhat by a focus on the quality of design and delivery, and input from our academic partners at the University of the Western Cape.

General Management-2 has decreased from 100% in 2015 to 71% in 2016. This is mostly explained by the move to semester 2. As a transitional arrangement to the introduction of a revised curriculum in 2016, the course was offered in both semesters in 2016. The semester 1 cohort of 2016 students is therefore the weaker, repeating students only.

### Note to results:

During the BBA restructuring, some semester 1 courses were moved to semester 2. This explains instances where there are no comparable results in 2016. Where the 2015 result is qualified with an *, this denotes that the course was a year-long course in 2015 and can therefore not be compared to the 2016 result in semester 1. Some courses have no comparative results where they have been moved to a different semester.

***Interim marks for year duration course**

| BACHELOR IN BUSINESS ADMINISTRATION (NQF 7) | 2016S1 | 2015S2 | 2015S1 | 2014 | 2013 | 2012 |
|---|---|---|---|---|---|---|
| **SUBJECT** | PASS RATE | PASS RATE | PASS RATE | PASS RATE | PASS RATE | PASS RATE |
| **Business Communication 2** | 88% | 87% | 72%* | 81% | 84% | 89% |
| **Business Law 2** | - | 93% | - | 83% | - | 87% |
| **E-Marketing 2** | - | 98% | 100% | - | - | - |
| **Entrepreneurship 2** | - | 94% | 87%* | 68% | 87% | 95% |
| **Financial Management 2** | 88% | 94% | 77% | 100% | 96% | 92% |
| **Financial Techniques & Analysis 2** | - | 79% | 78% | - | - | - |
| **General Management 2** | 71% | 68% | 100% | - | - | - |
| **Human Resource Management 2** | 93% | - | 99% | 97% | 88% | 87% |
| **Investment Management Administration 2** | - | 100% | - | 100% | - | - |
| **Leadership & Self Development 2** | - | 88% | 76%* | 83% | 94% | 93% |
| **Marketing Management 2** | - | - | 90% | 98% | 95% | 97% |
| **Marketing Management 201** | 76% | - | - | - | - | - |
| **Operations Management 2** | - | - | - | 100% | - | - |

# BACHELOR OF BUSINESS ADMINISTRATION
# 3rd YEAR RESULTS (BBA 3)

**Comment**:
Comparing semester 1 results with only 2015 and 2016, there are some notable increases and decreases in results.  With the exception of one pass rate that increased and one that stayed the same, the pass rate in general was lower in 2016 than in 2015.

The teaching and learning team that engages at this level of the BBA, while concerned at the appearance of declining pass rates, is satisfied that this must be seen in the context of TSiBA's commitment to ongoing improvement of academic quality-control and curricula reform.

In Corporate Finance for example, the pass rate decreased from 77% in 2015 to 64% in 2016. This can partly be explained by the incremental changes made in the assessments that were informed by external moderator feedback.

Strategic Management (both MGT-301 and MGT-302) both reflect a decrease in pass rates from 2015 to 2016.  MGT-301 has a less significant decrease from 98% to 93% and MGT-302 has a more significant decrease from 100% in 2015 to 80% in 2016.  The decrease in pass rates in MGT-302 can also be explained as a change in lecturer and commensurate improvement in quality of assessment.

| BACHELOR OF BUSINESS ADMINISTRATION (NQF 7) | 2016 S1 | 2015 S2 | 2015 S1 | 2014 | 2013 | 2012 |
|---|---|---|---|---|---|---|
| **SUBJECT** | **PASS RATE** | **PASS RATE** | **PASS RATE** | **PASS RATE** | **PASS RATE** | **PASS RATE** |
| **Applied Finance 3** | - | - | - | 79% | 85% | 77% |
| **Corporate Finance 3** | 64% | - | 77% | - | - | - |
| **Individual Industry Practical Project 3** | 81% | 94% | 100% | 92% | 90% | 100% |
| **Innovation & Knowledge Management 3** | - | 100% | 100% | 100% | 97% | 81% |
| **Investment Management Administration 3** | 92% | - | 85% | - | - | - |
| **Leadership 3** | 100% | 100% | 98% | - | - | - |
| **Marketing 3** | 100% | 100% | 100% | - | - | - |
| **Project Management 3** | - | - | - | 100% | 88% | 79% |
| **Strategic Management 301** | 93% | 100% | 98% | 100% | 93% | 89% |
| **Strategic Management 302** | 80% | 96% | 100% | 85% | 90% | 100% |

# BACHELOR OF BUSINESS ADMINISTRATION 3rd YEAR RESULTS (BBA 3)

The Individual Industry Practical Project-3 (IPJ) is the research report that students write at the end of their internship (Work integrated learning) experience. The pass rate dropped from 100% in 2015 to 81% in 2016.

The quality of the IPJ programme has seen major improvements in design and delivery since 2015 and there are clearer guidelines on the quality of work that students are required to present in order to pass this capstone course.

A fluctuating pass rate between semester 1 and semester 2 is also explained by a variable group of students coming through the internship. TSiBA repeats all final year courses in each semester. The 2016 cohort also included a number of repeating students, another explanation for the lower pass rate in this course.

The rest of the courses, particularly those with 100% pass rates, can be explained by quite small numbers of students. This invariably allows for a more engaged student and more opportunity to guide students towards the quality outputs that are expected.

**With a more structured curriculum, and more guidance to students on which 'specialist' stream they should follow i.e. Marketing or Finance, the teaching and learning team looks forward to Semester 2 results.**

# 4| STUDENT DEMOGRAPHICS: 2016 ACADEMIC YEAR

**Certificate in Practical Business Administration (CPBA)**

A certificate qualification in Further Education & Training (FET) at NQF Level 4 (worth 140 credits, SAQA 61595) and is accredited by the Services SETA. This qualification has a significant practical component and prepares students for the formal workplace or to become entrepreneurs of small businesses. The qualification also functions as a bridging program into the TSiBA Higher Certificate in Business Administration (HCBA).

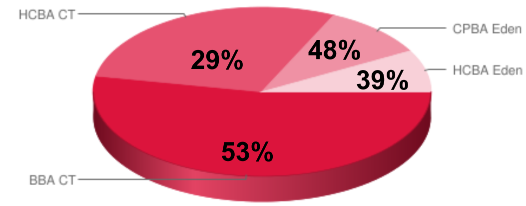
**Higher Certificate in Business Administration (HCBA)**

A certificate qualification at NQF Level 5 (worth 130 credits, SAQA 84186). The HCBA acts as a bridging qualification between Grade 12 and higher tertiary education, and integrates the development of the student's personal self in preparation for further academic studies.

**Bachelor of Business Administration (BBA)**

A three year commercial degree at NQF Level 7 (worth 369 credits, SAQA 61469) developed to address the industry need for work-ready and employable graduates.

## Total Students CT & Eden = 487




| | CAPE TOWN CAMPUS | % | EDEN CAMPUS | % | Total % |
|---|---|---|---|---|---|
| **Ethnicity** | | | | | |
| African | 191 | 39 | 76 | 16 | 55 |
| Coloured | 178 | 37 | 11 | 2 | 39 |
| Indian | 12 | 2 | 0 | 0 | 2 |
| White | 2 | 1 | 0 | 0 | 1 |
| Foreigner | 17 | 3 | 0 | 0 | 3 |
| **Total** | **400** | | **87** | | |
| **Gender** | | | | | |
| Female | 221 | 45 | 41 | 8 | 54 |
| Male | 179 | 55 | 46 | | 46 |
| **Total** | **400** | | **87** | | |
| **Student Age** | | | | | |
| <=18 | 5 | 1 | 13 | 3 | 4 |
| 19-24 | 295 | 61 | 63 | 13 | 74 |
| 25-34 | 89 | 18 | 11 | 2 | 20 |
| 35+ | 11 | 2 | 0 | 0 | 2 |
| **Total** | **400** | | **87** | | |

# 5| FINANCIAL REVIEW

**YEAR TO DATE OCTOBER 2015 – JUNE 2016**

| SUMMARY: INCOME & EXPENSES IN ZAR | |
|---|---|
| Monetary Donations | 9 559 382 |
| Non Cash Donations | 1 408 046 |
| Gross Revenue Non-Donor Income | 4 393 079 |
| Cost of Sales | (692 593) |
| GROSS OPERATING INCOME | 15 243 452 |
| | |
| Administration Costs | 337 197 |
| Marketing Expenses | 213 312 |
| IT and Infrastructure | 915 656 |
| Human Resources | 10 445 277 |
| Travel | 546 678 |
| Curriculum Costs | 1 771 309 |
| Depreciation | 613 600 |
| TOTAL OPERATING EXPENSES | 17 042 799 |
| | |
| NET OPERATING SURPLUS | (1 799 347) |
| | |
| NON OPERATIONAL SURPLUS | 1 339 147 |
| | |
| TOTAL NET SURPLUS | (460 200) |

**Comment:**

At the end of June of each year we effectively have three quarters of the financial year behind us and are in a favourable position to forecast the possible outcome for the full year. At this point, including income received, and forecasts on committed funding, it is pleasing to report that we are firmly on track to achieve our financial target for the year.

It is important to note that we budgeted a deficit for this financial year to enable investment in both our academic and sustainability capabilities. Despite a sluggish start to the financial year in the latter part of 2015, our sustainability efforts are paying off – particularly by building capacity, offering and providing empowerment solutions in Skills and Enterprise Development, as well as the strengthening of our fundraising team in the international funding and non-donor income areas of the institution.

Further, while some partner funding cycles have matured in this year, it has been with great gratitude that most of our major sponsors have committed to continued support in the coming years. Three partners in particular have consistently supported TSiBA for eight consecutive years and have committed to continue the relationship. We refer here to Remgro Limited, the Truworths Community Foundation and the Lewis Group. The importance of these long term relationships cannot be emphasized enough as it is through the stability of long-term and multi-year support that we have the confidence and security to continue the work we do and to grow.

Of course we have had many financial partners throughout our history and to honour all of our major partners, a TSiBA Donor Wall is being erected and your invitation to the unveiling will follow shortly.

# 6| LOOKING AHEAD

As we turn our attention from the highs of annual graduation we now turn actively to the second semester.

In this semester our recruitment and selection processes to support the new intake of 2017 HCBA and BBA students gears up while we begin to plan and prepare for year-end academic activities including examinations. In addition, we will focus on planning towards our annual student achievement awards as well as our year-end TSiBA Appreciation Event – all of which take place in less than three months.

Since we also close off our financial year at end-September this is a time for budget finalisation for 2017 and consideration as to how best we can deploy our financial and non-financial assets to benefit our core purpose. Suffice to say the second semester is a time of significant energy and activity at TSiBA – and one which builds consciously into the next academic year.

**At the same time, our students across both campuses will begin consolidating their academic studies and preparing for final assignment submissions and booking extra lessons and study hours to gear up for year-end examinations.**

As usual, a group of over 20 students will also be completing their graduating internships and be bussed off to the mountains for their final Rite of Passage. During this time our students will reflect on, and develop, an Intention Statement answering the question "what is my work". Armed with this thoughtful reflection our students (and graduates) will take these statements into the world beyond TSiBA as they embark on their place in the economy.

Yours in Igniting Opportunity,

**Adri Marais**
**TSiBA CEO**

"Education is the most powerful weapon you can use to change the world."

*Nelson Mandela*

**TSiBA CAPE TOWN**

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