



2021

First Semester Review

CONTENTS

From the desk of the CEO: Business School	1
Semester Highlights	2
Academic Review	6
Financial Review	10
From the desk of the CEO: Ignition Academy	12
Founders' Gift Campaign	14



From the desk of the CEO of TSIBA Business School



Dr Rudi Kimmie (PhD)
Chief Executive Officer

TSIBA Business School takes pleasure in presenting its first semester review of 2021. This overview mainly highlights how TSIBA is adapting its teaching and learning model in response to a dynamically changing world.

Despite the impact of the delayed start to the academic year and the extended coronavirus lockdowns in South Africa, all undergraduate examinations have been successfully delivered and will receive more detailed commentary in the Academic Dean's report in this review.

Delivering the examinations to the level of presenting results has not been without challenges. The impact of the Covid-19 pandemic on our students' socio-economic, health and learning realities is undeniable. Life as we know it has been significantly disrupted and navigating this complexity in the teaching and learning sphere has raised fundamental questions: How do we define success in a world beset by socio-economic and environmental uncertainty? What is true value? And, how is TSIBA preparing its graduates for a world of increasing complexity?

TSIBA 'STEP'

Besides the commitment from TSIBA academics and adjunct faculty, TSIBA's first semester examination results

also reflect our adherence to the following attributes: Sustainability, Transformation, Entrepreneurship and Perseverance (STEP). At TSIBA we recognise the academic achievements of our students, but we also define 'success' in broader terms; how students harness multiple intelligences - cognitive, emotional and spiritual - to deal with daily challenges of health and survival, wrought by the upheaval of the COVID-19 pandemic. The incubation of these skills is carefully nurtured in our Leadership and Self-Development modules.

It is therefore apt that 'true value' refers not only to skills competencies for employment, but also to empathy and altruistic action towards a better world. Some of the practical manifestations of student owned 'true value' initiatives in Semester 1 were: 'Journey through the pandemic' (a digital outreach to express support and empathy to those who lost loved ones to Covid-19, food security schemes and soup kitchens, tutoring sessions, as well as the pending launch of TSIBA EARTH (Environmental Awareness for the Rehabilitation and Transformation of Humanity) to nurture a 'green' carbon efficient lifestyle.

Accelerating capability

TSIBA's developing educational

capabilities also accelerated during the first semester with the implementation of a new Management Information System (ClassE365), the commencement of a structured project to digitise selected areas of our academic content (Project #EduCreate), and active efforts to build a stronger emphasis on social entrepreneurship and ecopreneurship in the curriculum. Into the second semester these efforts will be supported with an extra-curriculum pilot project of low impact bee farming as an example of urban agri-commerce. The regular TSIBA Future Business Leaders webinar series and opinion pieces also sought to enhance our Thought Leadership capabilities through the first half of the year.

Conclusion

The TSIBA mandate of providing quality, affordable and accessible education to deserving students for personal and social advancement remains core and binds us to our broader ecosystem of stakeholders. It is only through our collective symbiotic and synergistic efforts to keep education relevant and progressive that we will build a sustainable future.

“

Historically, pandemics have forced humans to break with the past and imagine their world anew. This one is no different. It is a portal, a gateway between one world and the next.

We can choose to walk through it, dragging the carcasses of our prejudice and hatred, our avarice, our data banks and dead ideas, our dead rivers and smoky skies behind us. Or we can walk through lightly, with little luggage, ready to imagine another world. And ready to fight for it.

-Arundhati Roy

”



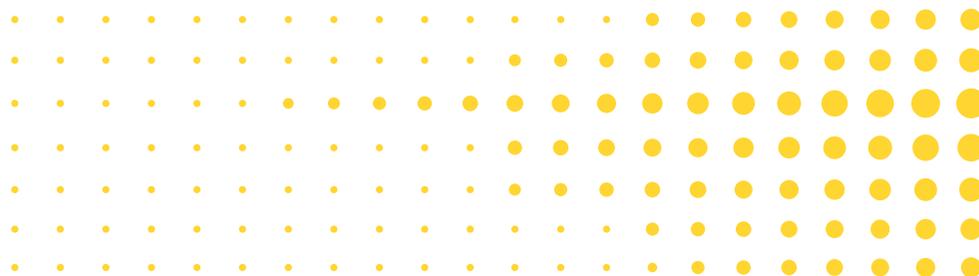
Semester Highlights

Recruitment 2021

The 'TSIBA Vision 2020' strategy was launched in late 2017 with the objective to position TSIBA as a business school to which both students and other stakeholders would be increasingly drawn. The strategy had many elements, including our migration to a new campus, a repositioning and refreshment of the TSIBA brand and significant investment into faculty and academic programmes. A core metric indicated as a critical success factor through this renewal process was to significantly increase the number of students who would apply to study at TSIBA.

In the light of this strategy, a 400% increase in applications for the 2021 academic year was especially pleasing, and indicated our progress as well as the increasing demand for a pathway to employment through fully funded tertiary education. TSIBA is not positioned to accommodate all qualifying applicants (yet), however, the massive increase in applications resulted in record student intakes for both the Higher Certificate in Business Administration (HCBA) and the Bachelor of Business Administration (BBA) degree. The 2021 First Semester commenced with 279 registered HCBA students and 310 BBA degree students, including 156 in the BBA 1 cohort - a total of 589 students registered. This year's cohort is the largest to date in our eighteen year history and moves us closer to the longer term goal of having 1000 TSIBA students in studies annually.

TSIBA's capability to attract and accommodate significantly increased numbers of applicants has been made possible through specific investments in technology and a blended digital-contact learning curriculum, with specific funding of Chromebooks for every BBA-1 student by the Good Hope Endowment Trust, and through funding from the Young Living Foundation to enhance the TSIBA brand and student recruitment campaigns. As we are aware, the journey to becoming a TSIBA graduate starts before students apply to study here. It begins when awareness of our offering lights up in the eyes of prospective students in the final years of high-school, and this is a journey which the Young Living Foundation have committed to support for years ahead.



The (First) TSIBA PDBA (Postgraduate Diploma in Business Administration)

Following a full programme review in 2020, and a name change from the PG Dip SEC with approval from the Council for Higher Education, the TSIBA Postgraduate Diploma in Business Administration (PGBA) was launched early this year. For the first time, and in response to a rapidly changing education ecosystem, the PGBA was offered via a blend of high-engagement synchronous (online and face-to-face), blended workshop contact, and asynchronous (in your own time) learning methods. The programme is also run in collaboration with the European based B360 Education Partnerships so that students are exposed to ideas from both South African and international industry and academic professionals.

The blended model of delivery was designed to provide a student-friendly experience in alignment with our ethos of providing exceptional business education and universal access to it. Since it is our very first PGBA we were pleased to register a cohort of ten students for this programme offering.

Equivalent to an Honours qualification (NQF Level 8) the postgraduate diploma is aimed at ambitious graduates, managers, leaders, and business coaches, mentors, and consultants who have an interest in gaining a broad understanding of key elements of the complex world of business and entrepreneurship today. Given the digital mode of delivery we are working to have significantly more students in the next cohort.





Graduation 2021



Fiona Cola
BBA 2019



Anastasia Marchelle
Roberts
BBA 2020

Graduation 2021

A clear highlight of this year's first semester was the TSIBA Graduation ceremony which took place on Saturday 20th March on campus at TSIBA House. The ceremony was also live-streamed to include family members, faculty and other key stakeholders who were unable to attend for social distancing health requirements. The event combined graduation ceremonies for the graduates of both 2020 and 2019, as the 2019 graduation ceremony had been postponed for Covid-19 associated lockdown regulations. The celebration saw 195 TSIBA graduates capped or certified: 11 postgraduates (with PG Dip SEC), 90 Bachelor of Business Administration graduates (38 and 52 for 2019 and 2020 respectively), and 94 Higher Certificate in Business Administration certificates (30 and 64 for 2019 and 2020 respectively).

Graduation 2021 was remarkable considering the obstacles which TSIBA students had to overcome in order to graduate. This ceremony was also the final graduation over which Professor Fatima Abrahams would preside as outgoing Chairperson of seventeen years. We were blessed to have Fatima address the gathering via a digital link. Following years of working together closely it was fitting that TSIBA co-founder and former Chief Executive Officer Adri Marias provided the keynote address. These remarkable women enabled and led a TSIBA community which to date has provided over 6000 annual tuition scholarships and 1095 graduates across the three core TSIBA Business School academic qualifications.

As if on cue to mark this special occasion, Graduation 2021 introduced the inaugural annual Graham Lashbrooke Prize, an award which will be presented annually in honour of TSIBA co-founder, the late Graham Lashbrooke. Graham lived his life as a pathfinder and a leading light in the wisdom of balance, and he was instrumental in the original TSIBA vision that unfolded over the years. The Graham Lashbrooke Prize is awarded to the TSIBA graduate who has achieved academic excellence in Entrepreneurship and Leadership, subjects which Graham considered imperative to a holistic business education. The TSIBA graduates bestowed with this honour on the day were Fiona Cole (2019) and Anastasia Roberts (2020).

These are two remarkable young women whom we hold with great pride and who will always be our very first Graham Lashbrooke Prize awardees.

[Click here to view TSIBA 2020 Annual Graduation Ceremony](#)

Project #Educreate

As the realities of higher education continue to change rapidly in a world dealing with the restrictions of Covid-19, and indeed in a world of increasing digitisation of education, TSIBA is taking the opportunity to serve our students better and to grow our intake of new students by migrating to a fully blended learning pedagogy. Blended learning migrates away from strict classroom-based interactions between lecturer and student, and includes a mix of face-to-face and online teaching, self-learning, group work and individual assignments.

Our goal to migrate our learning material and teaching methodologies to a blended learning environment took a big step forward with the TSIBA #EduCreate Project which commenced in the first semester of 2021. The completion of this process will make our education model more shock-proof to unexpected situations such as Covid-19, but will also provide the opportunity to increase our student numbers significantly.

Generously funded by the Goodhope Endowment Trust, 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 such that we can deliver an efficient and effective tertiary education model online. The project is also a collaborative effort between European and South African experts, with significant input and expertise provided by consultants associated with B360 Education Partnerships, a partnership which has significantly enabled innovations in the design of the TSIBA curriculum over many years. Project #EduCreate is a pivotal initiative for TSIBA, and one through which we aim to remain at the cutting edge of quality business education.

Rosenheim University (Germany) Collaboration

In January 2020, ten dynamic and bright TSIBA BBA first-year students welcomed ten enthusiastic German students from Rosenheim University to Cape Town. The exchange focused on sustainability and the United Nations sustainable development goals. A highlight was the group's visit to the Philippi Horticultural project, where our students discovered that this rich agricultural land provides a large percentage of Cape Town's vegetables.

The global Covid-19 pandemic unfortunately put on hold TSIBA students' trip to Germany in December 2020. The two groups are however working together to implement a "TSIBA Campus Greening" project for 2021. Rosenheim University's funding of this exchange programme will help the students to start a number of planned environmental projects from TSIBA House during the 2021 second semester, including a small campus-based food garden, the initiation of an income generating recycling system, and the introduction of a vertical garden at TSIBA House.



TSIBA-PRME Collaboration

In 2007, the United Nations established the Principles for Responsible Management Education partnership (PRME). This engagement platform for tertiary education institutions was recommended by the academic stakeholders of the United Nations Global Compact, who developed six core PRME principles of Purpose, Values, Method, Research, Partnership and Dialogue to enable the transformation of business and management education and the implementation of the Global Sustainability Goals.

TSIBA first signed on as a PRME signatory in 2019, publicly stating our commitment to implement the six principles in our teaching and practice. During the first semester of 2021 we started actively engaging with the principles relevant and appropriate to the TSIBA curriculum. These activities followed the submission of our first annual report to PRME in November 2020, providing detail on our progress in integrating sustainable development principles and values in our curriculum. TSIBA is striving not only to teach sustainable development, but also to serve as an example of these values, principles and attitudes to our students. Our Maria garden at TSIBA House is a living example of the importance of green spaces in every community and we aim to go from strength to strength as responsible management educators, playing our part in leading and influencing other tertiary education institutions to do likewise.

TSIBA Swiss and UK Trusts

In continued and diverse efforts to build our financial sustainability we have developed long standing relationships with our trustees of Friends of TSIBA UK and TSIBA Switzerland.

TSIBA is registered as a charity in both countries, with trustees meeting regularly about projects to support our work in South Africa, including the implementation of innovative campaigns towards fundraising for student scholarships.

Two exciting projects were launched in the first semester of 2021. Friends of TSIBA UK registered for “Amazon Smile”, an Amazon based platform which allocates a percentage of the income from online Amazon purchases made by TSIBA supporters to our UK Trust.

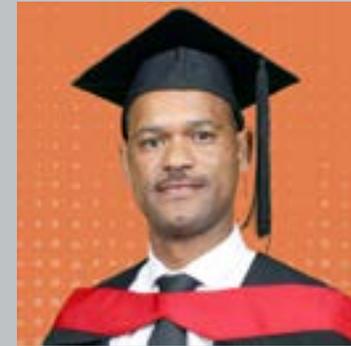
In a second initiative of our trustees, Authena Wine in Switzerland chose TSIBA as their beneficiary for a spring promotion. Throughout this promotion a percentage of all sales were committed to TSIBA, allowing our Swiss wine connoisseurs the dual pleasure of enjoying fine wine and helping to build young people studying at TSIBA Business School.

Evolve Abroad: Connecting TSIBA students with Central and North America

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

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

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



Roelf Karelse
BBA Graduate(2019)
Business Operations Manager
RS Innovative Solutions

Agility and resilience can be described as when one utilizes one’s personal and professional skills resources to respond swiftly to uncertainty and change.

Due to Covid-19, Roelf Karelse was retrenched from his position as Operations Administrator in the property sector. Armed with the value of Agility learned at TSIBA, Roelf secured another opportunity at an accounting firm, working as a tax administrator.

“I would never have been accepted in the positions I held had it not been for my BBA qualification. I am also applying for funding to start my own business, and I can only do that because of TSIBA.”

Roelf has always been a man deeply rooted in his values. He came from a science background to study and obtain his Bachelor of Business Administration degree at TSIBA.

“Doing the BBA degree was challenging but I was determined to succeed. Coming from Bredasdorp to Cape Town, not knowing anyone was not easy but along the journey I had and made many dear friends. I think I speak for all TSIBA students when I say that the Wilderness experience facilitated by Educo has to be 1 of the key highlights of any TSIBA Graduate. I will forever cherish this moment and all that it was for me; with the exception of going hungry; I had a blast and I learned so much about my emotions, my values and myself.”

Academic Review



Dr Peter Ayuk
Executive Dean

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

Widening access in a resource-constrained environment

This year, we saw our student enrolment at TSIBA Business School increase significantly by 45%.

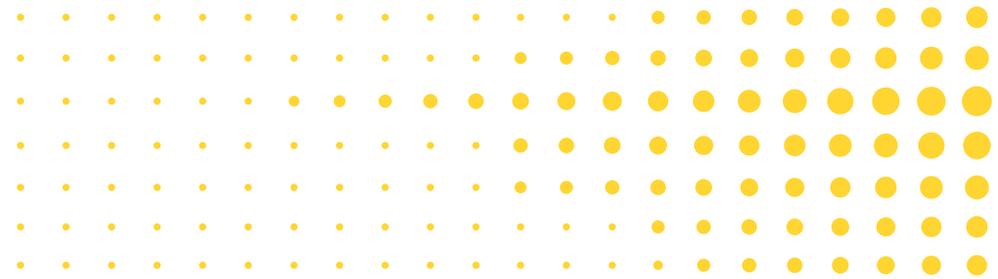
Total Enrollement				
Programme	2018	2019	2020	2021
HCBA	21	85	153	308
BBA	263	245	244	278
PGBA	12	19	15	14
Grand Total	296	349	412	600
Percentage Change		+18%	+18%	+45%

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

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

Notwithstanding these and other challenges, our students have continued to produce encouraging academic results.

First semester 2021 results are summarised in the following table. The results exclude the supplementary examinations for BBA1 and HCBA, which are still in process.



Subject	No. Registered	No. Sat Examination	No. Passed	% Passed
Bachelor of Business Administration (BBA) - Year 3				
Business Management 301	29	29	28	97
Leadership and Self- Development 3	34	30	26	87
Entrepreneurship- 3	28	27	24	89
Marketing Management-3	27	27	27	100
Corporate Finance COF-3	5	5	5	100
Investment Management Administration IMA-3	8	8	5	63
Bachelor of Business Administration (BBA) - Year 2				
Human Resource Management- 2	54	54	50	93
Marketing Management 201	59	53	43	81
Entrepreneurship 201	58	50	43	86
Leadership and Self Development 201	49	43	43	100
Financial Management FIN2	58	54	50	74
Bachelor of Business Administration (BBA) - Year 1				
Business Communication 1	160	144	136	94
End User Computing 1	159	141	109	77
Leadership and Self Development 101	161	143	134	94
Business Management-1	160	147	114	78
Quantitative Business Applications 101	179	163	91	56
Research RES-1	161	146	96	68
Higher Certificate in Business Administration (HCBA)				
Business Communication F	266	232	137	59
End User Computing F	247	218	87	56
Basic Mathematics F101	266	225	88	39
Management, Entrepreneurship and Leadership F	265	236	168	64
Quantitative Methods F101	270	228	149	65

Academic Review continued

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

Strengthening the curriculum

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

Enabling effective online learning

During the period under review, we have significantly increased our capacity for online delivery. This is not only in response to the operational challenges imposed by the Covid-19 pandemic, but a necessary step towards enabling our capacity to reach more students in more flexible ways. To this end, we acquired Classe365, a comprehensive platform which integrates a management information system (MIS) and learning management system (LMS). Additionally, an online learning convenor was appointed to coordinate our efforts towards

building and sustaining a robust online learning system. The onboarding of the MIS and associated staff training is progressing well and the difference that such automation makes in respect of process efficiency is already becoming evident. The LMS is also operational, fully hosting PGDBA courses as well as third year BBA courses as from the second semester 2021.

Towards a more robust quality system

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

Active student voice

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

“

In closing, I'd like to express the heartfelt gratitude of the TSIBA Business School Executive to our academic partners who continue to lighten our burden through their dedicated generosity. In this regard, our gratitude goes to 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.

-Executive Dean

”

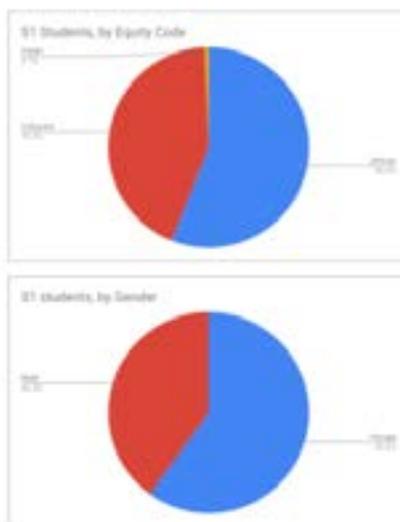
Student Demographics

Student demographics in the 2021 academic year have remained mostly aligned with our historical trend of attracting students mainly from the two larger demographic groups in the Western Cape (African and Coloured). While TSIBA welcomes students from all communities, our student group continues to be drawn from those communities and groups served since inception. Since tertiary education data continues to indicate that less than 25% of the total number of students who graduate emerge from such communities (African, Coloured and Indian) TSIBA will continue to work to address this legacy area of social injustice. Towards this, TSIBA continues to offer financial support to every TSIBA student based on a model of relative levels of affordability, with no fees payable for students whose household income is less than R 350 000 per year. In this way, TSIBA undergraduate students pay only what they can afford, and without financial barriers to tertiary education.

Age Group	Count of Students	Equity	Count of Students
<19	48	African	326
18-24	471	Coloured	252
25-31	55	White	4
32-38	4	Total	582
39-45	3		
46+	1	Gender	Count of Students
Total	582	Male	349
		Female	233
		Total	582

The longer-term strategy to serve 1000 students in studies annually remains, and has been enabled with the introduction of a blended mode of curriculum delivery using digital and contact attributes, and which continues to be honed and enhanced as we learn.

This strategy continues to be supported at a TSIBA campus fully equipped with the necessary technology infrastructure. Efforts to attract students from increasingly diverse communities will continue, including initiatives to attract international students on Semester-based African internship experiential programmes.



2021 Students Representative Council



Buzwe Nombewu
President
BBA 2



Lubabalo Maki
Deputy President
HCBA



Zoe Adriaanse
Secretary,
General
BBA 2



Mandilakhe
Lungile
Academic Rep
BBA 3



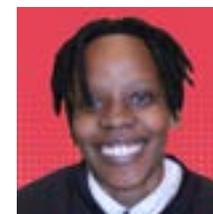
Joyline van Aarde
Events, Marketing
& Fundraising
BBA 3



Excelsior
Mudyeratanga
Campus and
facilities Rep
BBA 1



Kauthur Adams
Operations &
logistics Rep
HCBA



Usanda Dlambula
Clubs & societies
Rep
BBA 1



Financial Review

STATEMENT OF FINANCIAL POSITION (JULY 2021) TSIBA Education NPC

	Opening 1/10/2020	Closing 31/07/2021
CURRENT ASSETS		
Cash on Hand	24 393 660	11 991 402
Group Accounts	2 848 849	91 287
Debtors	2 330 676	2 614 971
	29 573 187	14 697 660
NON-CURRENT ASSETS		
Fixed Assets	5 473 275	4 586 727
SA Investments	0	10 000 000
Offshore Investments	0	0
TOTAL ASSETS	35 046 462	29 284 388
CURRENT LIABILITIES		
Suppliers / Other	760 176	396 648
Provision for future expenses	101 466	1 466
Students stipends and grants	659 122	361 553
Restricted grants	799 628	686 713
TOTAL FUNDS / LIABILITIES	35 046 462	29 284 388

SUMMARY OF INCOME AND EXPENSES: Year-To-Date: October 2020 - July 2021

	INCOME & EXPENSE	BUDGET ZAR	VARIANCE
OPERATING INCOME			
Monetary Donations	16 352 243	15 404 000	6%
Non Cash Donations	950 164	502 433	89%
Direct Costs of Funding	187 413	-	-
Gross Revenue from Donor Funding	17 114 994	15 906 433	8%
Gross Revenue (TIA)	216 382	890 000	(76%)
Gross Revenue (Other)	811 906	1542 426	(47%)
GROSS OPERATING INCOME	18 143 282	18 338 859	1%
OPERATING EXPENSES			
Administration	639 550	748 480	15%
Marketing	445 070	587 000	24%
Campus Infrastructure and Rental	5 524 497	5 508 187	0
ICT & Communication	1 923 462	2 592 621	26
Human Resources	12 293 901	12 418 373	(1%)
Travel	98 775	86 794	14
Educational Costs	911 117	1 968 744	54
Depreciation	1 165 262	900 000	(29%)
TOTAL OPERATING EXPENSES	23 001 536	24 833 199	7%
NET OPERATING SURPLUS / DEFICIT	(4 858 254)	(6 496 340)	25%
INCOME FROM INVESTMENTS	96 621	-	-
NET SURPLUS / DEFICIT	(4 761 633)	(6 496 340)	27%

Notes to financial Performance (October 2020 - End July 2021)

In addition to the continued investment in TSIBA and its strategic objectives, the challenges facing the South African economy prior to - and post Covid-19 were taken into consideration in the determination of a conservative budget for the 2020-2021 financial-year. We are thus pleased that donor funding has remained 'on target' year-to-date, and is supported by significant new donor funding realised in this year. New donor funding not only presents the potential for a more positive financial year-end than originally forecast but affirms the value of our impact work and objectives as seen by our ongoing and new financial partners. The diversity of funding received to support operations, faculty and strategic projects such as #Educreate, a project which aims to digitise the TSIBA curriculum, has provided additional confirmation of the trust donors place in our long-term impact and sustainability, and the investments necessary to remain at the cutting edge of business education.

Given a short to medium term projection of continued economic challenges in South Africa, it is pleasing to report that the TSIBA Education NPC Balance Sheet remains healthy, as do reserves held in the TSIBA Education Trust. TSIBA reserves now exceed R 60 000 000 following the maturation of the empowerment transaction with J.P. Morgan and healthy returns on investments with these assets. The TSIBA balance sheet and our reserves provide sufficient liquidity for continued investment in our offerings and the continuation of all of our programmes through difficult economic circumstances.

TSIBA will continue on the trajectory of pursuing diverse income streams both in South Africa and from abroad. In this vein we have worked actively to source new funding for TSIBA Business School, and funding to enable the TSIBA Ignition

Academy to achieve its own targets through the first semester. Our partnership encompasses shared marketing, sales and infrastructure resources. Further, the sourcing and implementation of joint projects effectively enables the TSIBA collective to open additional opportunities to realise income and impact.

Through the course of the first semester it has been pleasing to witness TSIBA Ignition Academy progress in digitising its offerings as well as to see progress made in a specific new endeavour under the banner "Access to Education through Access to Vision - A Visionary TSIBA Initiative". Information and progress on this exciting initiative will follow through Semester Two of 2021, when the project is formally launched into the market.

The second half of 2021 will see two additional projects, including the alignment of the TSIBA financial year to the academic calendar (January - December), and the launch of Founders' Gift, a campaign initiated and inspired by TSIBA Chairperson Gia Whitehead. As indicated in the final section of this review, this campaign aims at building sufficient financial resources for the outright purchase of a TSIBA campus. Ownership of such an asset would significantly strengthen the TSIBA balance sheet further and our capability to achieve lasting change.

We remain confident that the manner in which we have positioned TSIBA Business School, TSIBA Ignition Academy and the TSIBA Education Trust within the TSIBA social enterprise will continue to enable our long-term financial sustainability.



TSIBA Ignition Academy



Karien Cloete
Chief Executive Officer

When the TSIBA Ignition Academy was established in 2018, the key objective to be achieved over its first 5 years was to be a for-profit Social Enterprise able to unlock direct Enterprise and Supplier Development funding, beyond acting as 3rd party delivery partner in this space.

While setting up for this professional service we were determined to keep the team small and agile, albeit with some appetite for risk to enable development of and experimentation with various third stream income opportunities for TSIBA as a collective in a 'fail fast and fail small' way.

In addition the Ignition Academy needed to ensure delivery capacity for the TSIBA Business School for vocational and other impact project funding opportunities, as their mandated delivery partner outside of higher education. Finally, and very importantly, the mandate was to contribute to the TSIBA NPC's sustainability by means of topline revenue via shared services and project royalty fees, as well as dividend income to the TSIBA Education Trust to grow TSIBA's endowment.

We achieved significant progress in our first two years. A more difficult 2020 following Covid-19 and its associated lockdowns and the 'crucible' that the first

six months of 2021 turned out to be for this young enterprise demanded that we dig deep to find our resilience and innovative entrepreneurial spirit. It also gave us the opportunity to test, reflect, and measure our achievements against the stated original objectives.

Despite deeply-felt losses (see 'In Memoriam' below) and an extremely challenging sales environment the TSIBA Ignition Academy is poised to achieve 70%+ of its targeted topline revenue contribution to the TSIBA Ignition Business School in 2021. In the current context we consider this a worthy accomplishment.

Operationally, the TSIBA Ignition Academy has cultivated multiple collaborative relationships with like-minded SMMs like the Knowledge Trust, Synrgise (our new locally developed, SETA aligned LMS) and My Future Work, thereby enhancing our service delivery, expanding our sales networks and enabling us to deliver top quality, technology supported training that is competitive in a changing educational landscape.

In line with our agile business mandate, the Academy is looking to pilot a new product, and one for which we have the national franchise. DOT Glasses will pilot in the second half of 2021 as a low-cost,

high-quality vision care product which promises to bring recurring revenue and increased impact - both in the nano-preneur, job-creation space as well as providing equitable healthcare in line with the Sustainable Development Goals and TSIBA's vision of access to people in 'at-risk' communities.

We are tremendously grateful for the continued trust in the Academy as Skills and ESD implementation partners to clients such as De Beers Marine, RCS Cards and SOMA Initiative who have made it possible for us to weather the ongoing Covid-19 storm that has severely impacted many smaller and young businesses like ourselves. Notwithstanding the challenging environment, we look forward with hope and optimism about what can be accomplished in the second half of 2021.





In Memoriam



**Chloe
Maurtin**

While Chloe was a remarkable woman and many things to many people, perhaps the best way to remember Chloe is as a Mother figure at TSIBA. Small in physical stature, the sheer strength of her presence brought peace to students and colleagues alike. And so, when Chloe was professionally informed that she needed to take medical time off work before finally being diagnosed with pancreatic cancer, those who worked with her were in a state of shock. To know that such a powerful woman had been so quickly cut down by her illness was difficult to comprehend. Sadly, within two weeks of her diagnosis, Chloe was called from this earthly life on the 26th June 2021.

One quality that was particularly prevalent was Chloe's generosity. Chloe's willingness to give of herself unreservedly was extraordinary. Whether she was dealing out sweets from her top drawer, or paying for someone's lunch, Chloe was motivated to share by her unconditional love for her neighbour. Her generosity, however, did not start and end with material things only. Where Chloe's generosity was truly manifest was when it came to her heart. Every person that came to her would have walked away having been listened to, guided, mentored and given a sense that the world was going to be okay, as they would be also. Chloe gave so much of herself for those who came into her life.

One would be remiss though to read the above paragraph and think of Chloe as someone easily manipulated. Not so, as Chloe had a fiercely powerful spirit and was hardly a wallflower. Chloe commanded attention in a space with her maternal presence, and took control of whatever situation presented to her in order to fulfill her objective. Adventure was part of her DNA. A self-proclaimed "biker chick", not the kind that sat behind someone on a motorcycle, but with the same veracity that she tackled her professional life, mounted her "hog" on weekends to rip up the tar.

Chloe, we miss you. Your contribution to the work of TSIBA and to our team lives on forever.



**Phumeza
Mgxashe**

Having joined the TSIBA Ignition Academy in November 2019, it was clear that Phumeza was a true TSIBA soul. Her dedication to the transformation of the lives of young South Africans was an example any other South African should emulate. Phumeza's integrity, drive and determination were evident in her approach to her work. When submitting proposals, making presentations to prospective clients, her goal was never the sale. Phumeza's goal was opening doors to the beneficiaries, the young students who will become our future leaders.

One needs only to browse through her LinkedIn profile to understand that Phumeza was a force and a woman of immense substance. Academically, Phumeza was busy with her Masters in Philosophy in Inclusive Innovation. She believed that transformation was possible. She believed that all humans need to be included in the economy in order for true change in South Africa to take place. This was a driving force in her professional life. Her positions in various organisations over the years indicate her continued passion for transformation. TSIBA has lost a colleague of colleagues.

Sadly, Phumeza's health was not synchronized with her purpose. A respiratory weakness caused her to spend much of 2020 in isolation, including many months in hospital. No sooner than she was home from the hospital when she was forced quickly back into hospital care. Finally, on the 18th February 2021, Phumeza was taken from this world having been overcome by Lupus, perhaps the only thing in life that could cause her not to make a significant difference in the lives of others.

Founders' Gift Campaign



Gia Whitehead
TSIBA Chairperson

On 15 May 2004, then FIFA President Sepp Blatter, announced that South Africa would host the 2010 FIFA World Cup. In the same year, and, as the world focused its attention on the emergence of the Rainbow Nation to the global stage, South Africa also held its third democratic elections, following which Thabo Mbeki assumed his second term as President. As momentous events unfolded in this year, Gia Whitehead, Leigh Meinert, Adri Marais and Graham Lashbrooke founded TSIBA with the aim of profoundly changing the future trajectory of the lives of young people in South Africa.

TSIBA's endeavour has reached thousands of young people and had significant impact in the almost two decades since inception. The work to transition talented young people from unemployability into active economic citizenship through access to quality business education continues and is no less important now. Given the alarmingly high level of youth unemployability in South Africa this work is perhaps more important now.

More recently, our expanding impact and aspiration to occupy a profound space in the world has reignited an original Founders' dream of full TSIBA ownership of a TSIBA campus. The

dream is to enable full ownership of the campus we find ourselves located at now at TSIBA House, or at an alternative location fit for purpose for the delivery of a blended digital-contact curriculum which can accommodate 1000 students in-studies annually.

TSIBA Chairperson Gia Whitehead has committed to this vision as a legacy project for her tenure. "When we have full ownership of our campus, the long-term sustainability for the critical work that TSIBA does in South Africa will be massively enabled," imagines Gia. "This is a TSIBA 'game-changer' campaign, which once realised will provide the platform from which TSIBA can continue to work to enable economic democracy for young South Africans in perpetuity." The potential of the future rests in the youth of any society, and it is from a fully owned campus that TSIBA envisages preparing future business leaders who will take South Africa forward.

Founders' Gift is a campaign which aims at building sufficient financial resources for the outright purchase of a TSIBA campus. Ownership of such an asset would significantly strengthen the TSIBA balance sheet, its financial sustainability and its stability to achieve lasting change.

The realisation of a fully TSIBA owned campus would serve to:

- Significantly enable the reach of TSIBA to more than 1000 fully funded students in-studies annually through a blended, digital-on-campus pedagogy, a learning approach which has proven successful thus far.
- Create long-term financial stability. A fully owned campus significantly decreases annual operational costs in terms of rental, and creates potential for alternative income generation, thereby releasing funding to the development, enhancement and expansion of TSIBA faculty and programmes.
- Release funding for investment in digital resources and infrastructure to prepare TSIBA students for the digital economy.

Naming rights are offered to partners and friends making significant investments in this campaign. Please contact TSIBA on info@tsiba.ac.za for more details.





+27 1 532 2750

info@tsiba.ac.za

04 Treaty Road
Woodstock
Cape Town
South Africa



+27 10 035 1750

info@tsiba.ac.za

66 Carr Street Unit 301,
Newtown
Johannesburg,
South Africa
2001

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.

www.tsiba.ac.za

