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# Delivering on the Promise of Corporate Social Investment in South Africa

By Ntefeleng Nene, Hannah Benn, Kagisho Koza, Tristan Meyer, and Roger Thompson

Collaborating to accelerate social impact

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Three decades after the official end of apartheid in South Africa, the country has made significant strides in delivering education, housing, and social benefits to a considerable share of society. As the nation set out to build democratic institutions, the South African government also sought to spur businesses to participate in the country's social and economic development. Policies evolved over time, leading to the Broad-Based Black Economic Empowerment (B-BBEE) Act in 2003.

The B-BBEE Act created a set of practices that strongly encourage corporate social investment (CSI) to enable meaningful participation of Black people in the South African economy as well as to support community development, education, and poverty alleviation. Compliance is voluntary, but the act created a scorecard system that offers tax breaks, and access to government contracts and funding, to companies with high marks. Companies earn scorecard points in categories such as Black ownership, Black management participation, purchases from Black-owned businesses, skills training, and development for underserved communities.[1]

By 2024, CSI expenditures had risen to nearly 13 billion rand ($686 million[2]), according to Trialogue, a corporate responsibility consultancy that conducts industry research. The bulk of that spending went to education, community development, and food security initiatives. (Impressive as that number is, growth in CSI has been flat, after adjusting for inflation, for more than a decade, until an uptick in 2024.)[3]

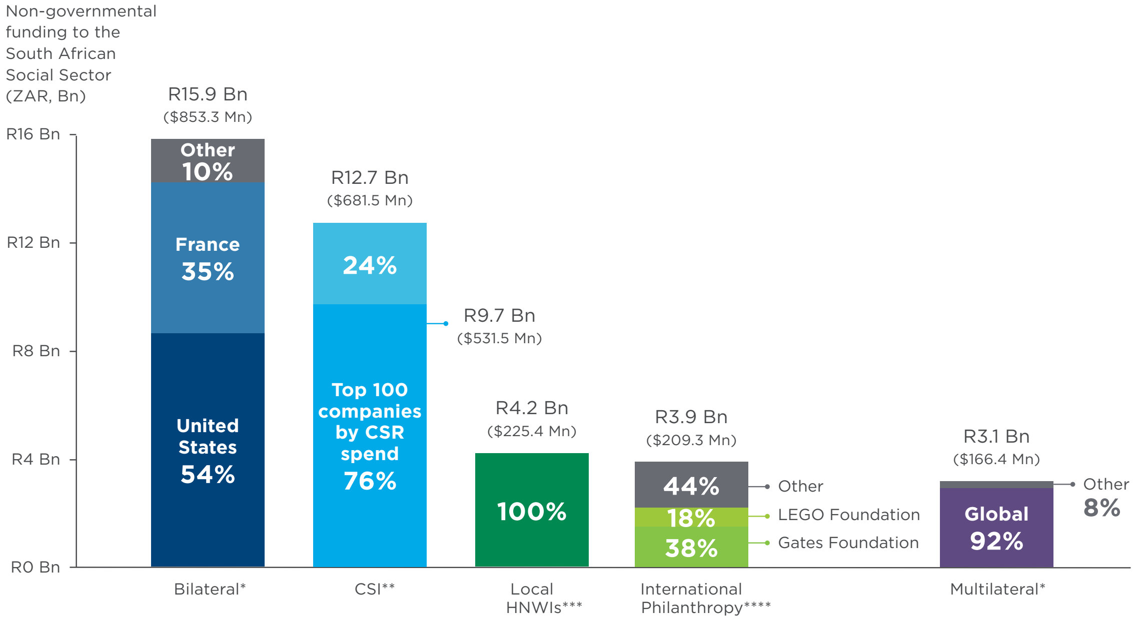
By some measures, spending on B-BBEE compliance has helped to grow a more equitable and inclusive economy. A 2021 study found that the number of Black-owned formal businesses doubled from 2002 to 2019, and "representation of Black people in management, executive, and professional positions also improved."[4] For the past several years, Trialogue's annual business in society handbooks have profiled companies "that demonstrate their approach to social investment and the outcomes of notable programmes."

Still, broader socio-economic progress, a goal of CSI, has been disappointing. In 2022, the World Bank reported that South Africa was the most unequal country in the world and has one of the highest rates of unemployment.[5] When it comes to basic services, there's much to be done, says Poovandran Pillay, executive head of strategy and CSI for Nedbank, a financial services group. "Six million South Africans don't have access to clean drinking water on a daily basis. Eleven percent of South African households don't have access to electricity. How can we look at something like that and say we've been doing a good job?" asks Pillay.

Indeed, B-BBEE's role in helping to deliver social and economic progress has its share of critics. Among them is the head of the B-BBEE Commission. Noting the country's persistent high unemployment and income inequality, Tshediso Matona, the head of the commission, told Reuters in September 2024: "There's no society that can be viable with this level of inequality." Matona said he hoped to enhance company incentives for compliance while "naming and shaming," and possibly fining those which fail to submit the B-BBEE reports.[6] Critics point out that Black managers account for only 16.9 percent of top management jobs, while 80 percent of the employable population is Black.[7]

To be fair, the South African government and foreign development aid agencies spend more on social programmes annually than CSI.[8] They have a major stake in improving the country's well-being. (See Figure 1.) Hence, it is unrealistic to expect CSI alone to fix South Africa's economic and social problems. But 22 years after the passage of the B-BBEE Act, few would dispute that corporates can up their game and accomplish more.

**Figure 1. In 2023/4, CSI was the second-largest non-governmental source of funding to the social sector in South Africa**




Note: US President Donald Trump cut aid to South Africa in February 2025 due to what he described as "unjust racial discrimination" against Afrikaners over the country's land reform law. South Africa received roughly $500 million in US aid in 2024. It is unclear whether any of the cuts will be restored.

Sources: *Official development and financing (ODF) by country and region, OECD. **_The Trialogue Business in Society Handbook 2024_, Trialogue. ***_The Giving Report 2022_, Nedbank Private Wealth. ****Foundation Maps, Candid.

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We set out to learn what that could look like in terms of CSI achieving more social impact. What we consistently heard was that most corporates exhibit a regulatory compliance mindset in their CSI work, a transactional approach that limits impact on the ground. To be sure, compliance is important; it's table stakes for conducting CSI. But what would it take to move from transactional – focused on compliance with B-BBEE regulations – to transformational – focused on lasting change in people's lives?

We interviewed three dozen corporate, nonprofit organisation (NPO), and sector experts to gather examples of practices leading to greater CSI impact and to learn about obstacles in the way. Admittedly, our sample was not scientific. Even so, we attempted to make it broadly representative, and we validated what we heard with recognised experts, such as Trialogue. From our conversations, we distilled six approaches corporates have taken to evolve their CSI initiatives from transactional to transformational:

- Build trust as the cornerstone to productive relationships.
- Fund NPOs' non-programme administrative costs and capacity building.

- Secure commitment from corporate leadership.
- Balance business expertise with community needs to shape CSI initiatives.
- Collaborate with other funders – businesses, philanthropy, and government.
- Invest in measurement as a tool to improve programmes.

For most interviewees, these approaches are a work in progress. Getting them right takes time and effort. But they represent a way forward for businesses on how to make CSI compliance and real impact work in tandem.

## Build Trust as the Cornerstone to Productive Relationships

The first and most important step in moving from transactional to transformational CSI is building trust. In high-trust relationships, CSI funding sustains NPO partners over time and supports all of their critical work. Yet, time and again in our interviews, we heard about a trust gap between corporates and NPOs in South Africa, which is a barrier to CSI achieving full potential. Corporates and NPOs contribute to the trust deficit in different ways.

**Transparency in financial reporting.** Corporates understandably shy away from NPOs that don't have clear, up-to-date financial reporting – a significant issue for many small organisations. In February 2025, the South African Department of Social Development stated that 203,279 NPOs, voluntary associations, and trusts across South Africa face the risk of deregistration for failing to submit annual financial reports as required by law.[9] Even among those that are compliant, corporates expressed frustration over unclear or incomplete financial breakdowns that make it difficult to track how their funds are being used. This lack of transparency stokes concerns over mismanagement or inefficiency. "If I don't know where my money is going, I can't trust the impact being reported," says Gao Mothoagae, vice president of Corporate Social Investment at Sasol, an integrated energy and chemical company. As a result, CSI decision makers exercise caution by favouring short-term commitments and placing restrictions on how their money can be spent.

**Alignment between corporate and community priorities.** Trust also is compromised when corporates fund programmes disconnected from the true needs of the communities they serve – something that NPOs report happens all too frequently. This disconnect leads to scepticism about the corporate's intentions (public relations rather than impact) and thwarts the community ownership needed to ensure programme sustainability. "For too long, CSI has been shaped by corporate agendas, prioritising visibility over value," reflects Michael Mapstone, CEO of the Anglo American Foundation. For example, one corporate funder offered an NPO money to teach rugby to Black girls in an economically depressed neighbourhood. "But what if black girls don't want to play rugby?" the NPO asked. The reply: "That's what the corporate wants to spend money on." Conversely, some corporates perceive communities as too dependent on CSI support, perpetuating a cycle of mutual distrust.

**Overpromising and underdelivering.** Both corporates and NPOs contribute to the erosion of trust by overpromising and underdelivering on their commitments. To meet B-BBEE scorecard targets or generate positive marketing stories, corporates may commit to initiatives without fully understanding their feasibility or sustainability. "When corporates fail to deliver, communities lose faith in the entire system, making future projects even harder to implement," says Meme Matsie, managing director for Beulah Africa, a nonprofit that helps tap into South Africa's natural resources to power socio-economic development. Conversely, corporates worry that some NPOs approach CSI with a sense of entitlement, more interested in tapping into an income stream than providing real community service, observed the leader of one intermediary that serves multiple NPOs.

> "There are donors, including foundations, who have a trust-based approach in that once you have worked with them, they continue to fund you. Even better, some fund you not for specific project-related work, but as institutional support. Very few corporate donors are doing that."
>
> MOHAMED MOTALA, EXECUTIVE DIRECTOR, NACOSA

## How to develop trust

Trust doesn't have an on-and-off switch. It's a *process* that involves building a relationship over time. "Trust is a factor of having a long-standing relationship with an organisation. Time enables organisations to demonstrate outcomes, track record, clean management, and administrative prudence," says Konehali Gugushe, head of social investing at FirstRand Group, a financial services and banking company.

As a process, trust building is a bit like exercise, says Kathy Reich, director of the Ford Foundation's BUILD initiative, a $2 billion commitment to flexibly fund NPOs working to end inequality. "Even if you start small, you can ultimately realise big gains, provided that you stick with it, increase your efforts over time, and vary your routine, especially if something's not working," says Reich.[10]

For NPOs, a good place to start is to strengthen financial reporting and accounting. "The challenges of trust stem from a lack of belief in NPOs' ability to manage funds," says Zolani Metu, head of programmes for Funda Wande, a nonprofit that helps teachers improve their reading and math instruction. "We need to build trust through transparent reporting and engagement with corporates." When that happens, "you will find that there is greater flexibility in terms of how that money can be spent," says FirstRand Group's Gugushe.

Corporates that make site visits as part of their due-diligence processes have found that it's a way to start building relationships with prospective grantees and strengthening existing ones. For its part, the Wot-If? Trust, an intermediary, invites corporate funders to its centre in the Diepsloot neighbourhood of Johannesburg to meet community organisations that use the centre as a base of operations. "I think a huge part of the trust we have with funders is from visiting the space itself," says Gail Styger, the trust's founder and executive trustee.

Ultimately, trust makes it possible for corporates to view NPOs differently, "less as service providers and more as trusted partners," says Andy Du Plessis, managing director of FoodForward SA, a national nonprofit that recovers edible surplus food from food system actors for redistribution to vulnerable communities experiencing food insecurity.

## Fund Non-programme Administrative Costs and Capacity Building

NPOs are the primary recipients of corporate CSI spending. Ninety-three percent of the companies surveyed by Trialogue in 2024 directed at least some of their CSI funds to NPOs, with an average of 71 percent of CSI expenditures going to NPOs.[11] The money NPOs receive, however, goes primarily to programme costs, expenses directly attributable to a specific project. Corporates typically limit funds for non-programme costs, such as shared administrative or support function expenses. They also limit expenditures for organisational development, such as strategic planning, leadership and talent development, financial management, measurement and evaluation, technology, and financial reserves needed to cover budget shortfalls. The Bridgespan Group's research has shown that such chronic underfunding of critical non-programme and organisational development expenses undercuts NPO effectiveness, rendering them perpetually subscale.[12] The typical corporate view, says Justin Bend, former co-CEO of the nonprofit Siyazisiza Trust, is, "We want you to build a house, but we only want to pay for bricks."

> "Corporates don't get it. They need to fund overhead and capacity building."
>
> **GAIL STYGER, FOUNDER AND EXECUTIVE TRUSTEE, WOT-IF? TRUST**

Unrestricted funding is one way to address this issue by permitting NPOs to allocate resources as needed, not just to programme costs. But few corporates fund without restrictions. Trialogue research has shown that only 10 percent of South African companies surveyed offered unrestricted funding in 2022; 86 percent weren't willing to consider it.[13] This hesitancy stems, in large part, from a lack of trust in NPOs and a widespread perception that diverting funds to non-programme expenditures reduces impact. In fact, it's the opposite, as the Ford Foundation concluded in evaluating its BUILD initiative.[14] As Wot-If? Trust's Styger puts it, "You need that finance manager, that accountant, and all of that other stuff that is not funded by anybody."

Philanthropic organisations have begun to take this into account as they resolve to "pay what it takes" to adequately fund NPOs.[15] "To improve the impact of their social investment work, corporates should follow the funding practice of private philanthropy in strengthening the organisations they support by funding leadership development, measurement and evaluation, and capacity building, as opposed to programme-only funding," says Louise Driver, executive director of the Independent Philanthropy Association South Africa (IPASA), a membership-based forum of private funders.

Moreover, multiyear, rather than short-term, funding provides NPOs with the financial stability needed to deliver programmes over an extended period. "It's very difficult to have sustained impact if a funder is not on board for at least two to five years," says Nicola-Ann Jukes, business development manager for IkamvaYouth, a nonprofit that helps disadvantaged high school students access higher education, job training, and employment. "The learners we work with need long-term support. Also, [multiyear funding] gives us the possibility to do financial planning."

> "Providing funding for [NPO] operational costs is something we need to do."
>
> **KONEHALI GUGUSHE, HEAD OF SOCIAL INVESTING, FIRSTRAND GROUP**

Adequate resourcing isn't just about money. Corporates can provide NPOs with valuable non-monetary assistance, such as networking with like-minded businesses or nonprofits, organising convenings that serve as a platform for sharing knowledge, and training programme staff in specific skills. "We assist [NPOs] to plan for further fundraising and how they are going to think about what their next steps are," says Kirston Greenop, head of corporate citizenship for Standard Bank. "That is worked into our contracting. We need to leave these organisations in a better place."

## Secure Commitment from Corporate Leadership

Corporate and NPO interviewees alike agreed that CSI initiatives require buy-in from boards and company leadership to steer programmes towards transformational impact. "You have to get the boards of the companies to agree that this is impactful work, and that it is not just a marketing tool or a tick-the-box exercise for your B-BBEE scorecard," says IPASA's Driver.

> "Leadership is so important that this aspect must be weaved into how the organisation does things and linked to overall purpose."
>
> KHETHIWE NKUNA, CHIEF EXECUTIVE OFFICER, SKILLQUEST

Without a commitment from the top, CSI managers may settle for funding projects without lasting effect. "One of the things that I find quite interesting in this space is the acceptance of mediocrity," says Nedbank's Pillay. "The fact that we fed a hundred children, and we took some pictures to put it in our corporate website is not what we should be doing. The kids' lives don't change the day after."

From the point of view of NPOs, CSI manager turnover impedes the relationship building needed to develop effective CSI initiatives. Transitions to new CSI leadership, even after long periods of stability, can have a negative effect. Bend, former co-CEO of The Siyazisiza Trust, recounts how his nonprofit rural development organisation worked productively for 15 years with the same CSI manager. "We bounced ideas off one another and came up with innovative approaches," he says. When the manager was promoted to a different department, the successor cut off funding to support a different set of initiatives. "New CSI managers like to come in and dismiss everything that was done before to stamp their mark; we see it again and again," says Bend.

> "One of the difficulties that you find is that CSI manager turnover is quite high."
>
> ANDY DU PLESSIS, MANAGING DIRECTOR, FOODFORWARD SA

When CSI rises to an organisational and leadership priority, corporates are more likely to invest in recruiting and retaining CSI managers with the expertise needed to implement transformational programmes. Continuity in CSI leadership also helps build institutional and sectoral knowledge and create deeper relationships with CSI partners.

# Balance Business Expertise with Community Needs to Shape CSI Initiatives

CSI initiatives achieve stronger outcomes when they balance internal business expertise and community needs. A bank, for example, may tap its expertise in consumer finance to meet a community need for financial literacy. Or a health insurer may draw on its knowledge of good nutrition to support a community vegetable garden programme. Blending corporate expertise and community need creates "shared value," a win-win where funder and recipient benefit.

Shared value links corporate profit with social purpose so that companies can address societal and environmental challenges through their core business operations, according to the Shared Value Africa Initiative. The shared-value approach strengthens CSI by leveraging corporate skills and networks on behalf of social or environmental initiatives. The result can be transformational, says Trialogue.[16] Positive outcomes also reinforce corporate board and shareholder support for CSI initiatives.

> "Corporates should make an effort to find out what communities need."
>
> THABILE MOLAPISANE, HEAD OF SHARED SERVICES, AMATHUBA COLLECTIVE

For communities, CSI programmes are more likely to have lasting impact when corporates tap into NPOs' community-based knowledge. Community participation is essential for building ownership that ensures the longevity of a project after the corporate sponsor has moved on.[17] Interviewees agree that corporates often overlook the importance of engaging directly with communities to understand their needs, and instead impose preconceived solutions. As Kgotso Schoeman, CEO of Kagiso Capital, an investment holding company explains, "It is vital for companies to collaborate with communities not only to support sweat equity but also to encourage communities to contribute their own resources, fostering shared responsibility and ensuring the sustainability of development initiatives."

From the NPO perspective, "CSI could benefit from a greater effort to align community needs and business needs," says Nokwanda Zakiyyah Shabangu, strategic stakeholder engagement at Wot-If? Trust. But it's not easy, she acknowledges: "This is complex and is often a square peg, round hole dynamic."

> "We're starting to see some corporates take a step back and have conversations with us about what the NGO is doing, what they [NPOs and communities] think is important on the ground. Corporates are starting to trust the proximate experience on what can and can't work."
>
> JUSTIN BEND, FORMER CO-CEO, SIYAZISIZA TRUST

"Lasting impact can only happen when corporates see nonprofit organisations not as programme providers, but as partners – leaders with deep-rooted insights and a wealth of experience. They are integral to South Africa's future," explains Anglo-American's Mapstone. "To drive change, we must first listen and then co-design programmes with NPOs firmly in the driver's seat." A collaborative approach paves the way for initiatives that deliver results and are truly sustainable.

## Collaborate with Other Funders – Businesses, Philanthropy, and Government

Collaboration for social good is a growing trend in South Africa, home to half of the 41 African philanthropic collaboratives identified in a recent report by Bridgespan.[18] Its appeal is growing among corporates as they target transformational change with their CSI initiatives and realise that no company can succeed alone. "Improved partnerships would extend the reach and depth of impact, leveraging expertise and resources of partner organisations to enhance the effectiveness of CSI initiatives," says Sanjeev Raghubir, chief sustainability officer at Shoprite Holdings, a large retailer in South Africa.

> "CSI could do more with increased collaboration."
>
> SANJEEV RAGHUBIR, CHIEF SUSTAINABILITY OFFICER, SHOPRITE HOLDINGS

Collaboration happens on a sliding scale of coordination, ranging from informal networking and knowledge sharing to more formal efforts that pool money and structure partnerships to achieve specific results. It typically takes shape as a multi-stakeholder affair, with different combinations of businesses, government, NPOs, and philanthropic funders joining together. In South Africa, corporate-driven collaboratives typically seek government as a strategic partner. Government alone has the financial clout to promote nationwide adoption of successful collaborative-led innovations in areas such as education and health care.

"Corporates need communities and government to partner so that when they disengage, the programme continues beyond the initial investment," says Kagiso Capital's Schoeman. "Scalability is essential for ensuring that these initiatives grow beyond their initial scope, enhancing their longevity and sustainability to create lasting impact."

Trialogue has described the establishment of collaboratives that pool funds and form a coordinating body to steer activities as an emerging trend in what it calls "leveraged CSI," a form of collective impact in which stakeholders' activities are mutually reinforcing. Leverage comes from taking advantage of corporate internal assets and skills as well as the external expertise of collaborative partners, creating a programmatic impact greater than the sum of the parts.[19]

> "There isn't a single [corporate] wallet big enough to make the changes needed. Corporates need to come together to co-invest in impact."
>
> TSHEPO RAMODIBE, HEAD OF CORPORATE AFFAIRS, INDUSTRIAL DEVELOPMENT CORPORATION

"This approach is inherently more complex and requires longer time frames due to the need to manage relationships and coordinate activities," observes Trialogue. "It necessitates investment in supportive processes beyond programmatic funding," often something corporates don't want to invest in, notes Cathy Duff, director at Trialogue and editor of the annual *Trialogue Business in Society Handbook.*

For their part, NPOs welcome more collaboration. "Corporates are realising that they have a big role to play in terms of collaborations and creating partnerships between government and other corporates as well," says Yumna Toefy, managing director at MAMAS Alliance, an intermediary that coordinates CSI funding for roughly 40 NPOs serving vulnerable children across South Africa.

# Invest in Impact Measurement to Learn and Improve

In South Africa, an average of just one rand out of every 100 spent on CSI initiatives goes to funding measurement and evaluation.[20] Further, 10 percent of companies reported that they do not measure outcomes for any of their CSI projects.[21] One NPO leader explains this dearth of spending on measurement this way: "I've always felt that there's less focus on impact – what you've actually achieved – and more focus on how you spent that money" to satisfy tick-the-box B-BBEE compliance. Not surprisingly, there's broad recognition amongst corporates and NPOs that measurement and evaluation efforts need more attention and resources.

> "The biggest gap has been in the ability to build a system and a process to actually measure impact. It requires a significant investment in skill."
>
> KHOTSO TSOTSOTSO, SENIOR EDUCATION MANAGER, OLD MUTUAL FOUNDATION

To date, most measurement narrowly focuses on short-term outputs – how many meals were served or how many students graduated – versus longer-term impact – communities with no food insecurity or with high educational performance. Outputs data collection mostly serves reporting and auditing requirements from CSI funders.

But data is more than just a tool for reporting or auditing. It is also a tool for learning and decision-making to maximise the impact of CSI initiatives. Some corporates are making that transition. "Currently we just track the utilisation of funds, but we want to measure that impact," says Tebogo Molefe, corporate social investment manager for the Industrial Development Corporation (IDC), a national development finance institution set up to promote economic growth. To do so, IDC is recruiting for a measurement and evaluation position.

Anglo American Foundation has already taken steps to incorporate measurement, evaluation, and learning (MEL) into its CSI initiatives with its Anglo American Social Way Toolkit.[22] The toolkit outlines governance structures, operational risk management, and the setting of measurement indicators. This framework ensures projects are effectively monitored and evaluated against established goals and objectives. The MEL approach includes mechanisms for learning from successes and setbacks, allowing the foundation to adapt its strategies based on evidence gathered through evaluations.[23]

NPOs can also strengthen their internal MEL efforts. For example, FoodForward SA "has invested funds into the development of their own digital platform called FoodShare, which connects retailers with beneficiary organisations for edible surplus food collections and making sure that we have data in real time across our various operational activities," says Du Plessis. "More and more, I'm sharing with my peers that that's where they need to invest."

Rather than rely on internal evaluation, some NPOs see an advantage in hiring an outside evaluator to boost corporate confidence in the reported data. "What we need is third-party impact review," says Bend, formerly of Siyazisiza Trust, "and corporate donors should include money for that as part of their CSI grant."

> "It [measurement] is a gap for us, but it's a funding issue, and it's a resource issue."
>
> GAIL STYGER, FOUNDER AND EXECUTIVE TRUSTEE, WOT-IF? TRUST

While there’s broad agreement on the need for better measurement and evaluation, funding remains a stumbling block. Based on reported expenditures, 1 percent of CSI spending dedicated to measurement and learning isn’t enough.

## A Path Forward

As South Africa marked its thirtieth year of democracy in 2024, this milestone offered an opportunity for reflection on how well CSI has fulfilled its intended contribution to the nation’s social and economic development. Based on our sample of CSI participants, there’s consensus that CSI has untapped potential to make a difference in society. To do so means moving beyond B-BBEE compliance, frequently described as a “tick-the-box exercise,” to social transformation. It’s not an either-or choice. We heard a variety of approaches – described above – that corporates already have tested and proven to be both B-BBEE compliant and transformational.

The scale and complexity of South Africa’s social and economic challenges present an opportunity for CSI practitioners to step back and recalibrate how they think about their contribution to the nation’s development. Real change can happen when corporates commit to impact as a goal and embrace some or all of the six approaches that others have shown to work. In that context, the set of questions below challenge all parties to engage in honest dialogue about the future of CSI:

- Why has CSI apparently fallen into compliance stasis, spending billions of rand annually while missing opportunities to achieve sustainable social and economic change?
- How can corporates work with NPOs to build the mutual trust that underpins the kind of multi-year, unrestricted funding needed to achieve greater CSI impact?
- Why do corporates pursue short-term, top-down programmes with little or no participation of the NPOs and communities they seek to help when evidence shows that such participation is necessary to create effective programmes?
- What will it take to convince more corporates to join collaboratives that pool their expertise and resources with like-minded funders to achieve greater impact than any one organisation acting alone?

CSI in South Africa is not just a regulatory framework. It is a mechanism for uniting corporates and NPOs in a mission for social and economic transformation. Twenty years after the passage of the first B-BBEE legislation, it’s time to take CSI to a higher level.

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# Appendix A: Interviews

The Bridgespan Group is grateful to the following individuals for their participation in this research:

| | | |
|---|---|---|
| 1. Msizi Khoza | Absa Corporate and Investment Banking | Head of Environmental, Social, and Governance |
| 2. Sanjeev Raghubir | Shoprite Holdings | Chief Sustainability Officer |
| 3. Yumna Toefy | MAMAS Alliance | Managing Director |
| 4. Michael Mapstone | Anglo American Foundation | Chief Executive Officer |
| 5. Andy Du Plessis | FoodForward SA | Managing Director |
| 6. Mohamed Motala | NACOSA | Executive Director |
| 7. Louise Driver | Independent Philanthropy Association of South Africa | Executive Director |
| 8. Kgotso Schoeman | Kagiso Capital | Chief Executive Officer |
| 9. Thabile Molapisane | Amathuba Collective | Head of Shared Services |
| 10. Gail Styger | The Wot-If? Trust | Founder and Executive Trustee |
| 11. Nokwanda Zakiyyah Shabangu | The Wot-If? Trust | Strategic Stakeholder Engagement Lead |
| 12. Justin Bend | The Siyazisiza Trust | Former Co-Chief Executive Officer |
| 13. Martha Ntshona | Hlasempho Community Development Projects | Chief Executive Officer |
| 14. Annette Reed | PROTEC (Programme for Technological Careers) | General Manager: Business Development |
| 15. Kirston Greenop | Standard Bank Group | Head of Corporate Citizenship |
| 16. Konehali Gugushe | FirstRand Foundation | Head of Social Investing |
| 17. Jennifer Higgs | Careerlinx Empowerment Solutions | Managing Director |
| 18. Stephen York | Bain & Company | Managing Partner, Bain SA |

| | | |
|---|---|---|
| 19. Poovandran Pillay | Nedbank Group | Executive Head: CSI |
| 20. Julia Phipps | St Stithians College – Thandulwazi Maths & Science Academy | Director of Stakeholder Relations: Thandulwazi & Endowment at St Stithians College |
| 21. Prathna Naidoo | LEAP Science and Maths Schools | Partnership Manager |
| 22. Nomaxabiso Matjila | Liberty Holdings | Lead Specialist CSI: Corporate Citizenship |
| 23. Tshepo Ramodibe | Industrial Development Corporation | Head of Corporate Affairs |
| 24. Judy Vilakazi | Telkom | Executive: Corporate Social Responsibility; Head of Telkom Foundation |
| 25. Nicola-Ann Jukes | IkamvaYouth | Business Development Manager |
| 26. Khotso Tsotsotso | Old Mutual | Senior Education Manager |
| 27. Sonja Botha | Living Through Learning | Executive Director |
| 28. Dagny Baleson | Living Through Learning | General Manager |
| 29. Zolani Metu | Funda Wande | Head of Programmes |
| 30. Thato Moraba | Right to Care | Chief Strategy and Business Development Officer |
| 31. Meme Matsie | Beulah Africa | Executive Director |
| 32. Gao Mothoagae | Sasol | Vice President for Social Investment and Community Affairs |
| 33. Takalani Netshitenzhe | Vodacom South Africa | Director of External Affairs |
| 34. Erica Kempken | youth@WORK | Chief Executive Officer |
| 35. Khethiwe Nkuna | SkillQuest | Chief Executive Officer |
| 36. Cathy Duff | Trialogue | Director |
| 37. Robert Wiggins | Independent | Socio-Economic Development (SED) Expert |

## Endnotes

1 Corporates are free to pursue social and environmental investment initiatives independent of or in addition to B-BBEE regulations.

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