

Alumni News

for Graduates of Milpark Business School and Damelin School of Banking and Insurance

Volume 2, Issue 2

June 2010

CEO's Message

It's hard to believe that it is June already. Thankfully, offering some light relief from the dropping temperatures, is the FIFA 2010 World Cup, now in full swing. The World Cup is a wonderful opportunity for all South Africans to demonstrate our patience, hospitality and good old South African spirit to all our guests as we cheer for our favourite team.

It's easy to get distracted now though, with so much going on and many social events pivoting around the games and the teams. As always, students need to maintain impetus in their studies over this exciting period. It is about finding the right balance between work, family, fun and study obligations.

There is no question that the team that wins the cup will have done so off the firm foundation of excellent team work. There is a lesson in this for all companies striving to meet their goals. The successful achievement of a set of goals comes from team work – and a team is more than just a group of individuals. Excellence derives from getting the balance between the individual and the team right!

As we begin to hopefully see the end of the world-wide recession, we are able to reflect more deeply on the lessons learned. We need to look critically at

how we can benefit from the important regulatory refinements that will surely come but, and perhaps more importantly, we need to thoroughly appreciate and inculcate the values of good governance, integrity and sound ethics in everything we do across all market participants.

On the programme front, we will be offering two new electives to the MBA. The first elective is designed for the MBA student in the Banking environment. The second is Public Management. Students on the MBA may elect to register for these courses from August 2010.

Finally, we appeal to all of you to become part of the activities of the Milpark Foundation, the community engagement project of the Business School. As a Milpark Business School stakeholder, your contribution, whether of time, money or skill, is highly valued. If you would like to participate in the development of the previously disadvantaged learners in our communities, please contact Shaun Mallon or me directly.

Keep well and enjoy the World Cup.

Brian Pearce



How to **INTERACT** with us:

Subscribe to our **RSS Feeds**

Follow us on **Twitter**: <http://twitter.com/MBSza>

Join the Milpark Business School

Alumni Group on **LinkedIn**

(Links to all the above can be found on

www.milpark.ac.za)

Email your comments and updated details

to alumni@milpark.ac.za

UPDATE: TRAINING IN SUPPORT OF REGULATORY EXAMINATIONS

Milpark Business School (MBS) will offer various support options for the regulatory examinations. Students may select any option, or a combination of options, to suit their individual needs.

Option 1: Study material

Study material will be offered in a user-friendly format and will be couriered to the student on completion of the registration process with MBS.

COST: R225.00

Option 2: Three electronic practice examinations

A unique user name and password will be allocated to students after completion of the registration process allowing students three opportunities to practice with questions similar to those set for the FSB Regulatory Examination. These examinations will be internet-based and students will be able to access the examinations via a standard browser. On registration date students will select the calendar month wherein they wish to write the practice examinations.

COST: R375.00

Option 3: One or Two-day workshops

MBS will be conducting public workshops in selected regions. These workshops will focus on examination techniques as well as the content of the selected Regulatory Examination. For corporate clients these workshops can be tailored and offered at company premises across South Africa at convenient times. Students may choose from a variety of offerings, available as one- or two-day workshops:

- *Workshop only (students bring own material – no practice examinations)*
- *Workshop plus three electronic practice examinations (students bring own material)*
- *Workshop, plus material, plus three electronic examinations*

Students selecting the three practice examinations will be issued with a user name and password on the first business day of the elected calendar month. Students who select the workshop option will also have access to a tutor service where individual questions can be posed and answered.

COST: Public workshops

	One-day	Two-day
• <i>Workshop only:</i>	R 885	R1 470
• <i>Workshop plus three electronic practice examinations:</i>	R1 260	R1 845
• <i>Workshop, plus material, plus three electronic examinations:</i>	R1 485	R2 070

For further information please contact an Educational Consultant at the nearest campus:

Cape Town: 021 673 9100

Johannesburg: 011 718 4000

Durban: 031 266 0444

Guest Speaker Evenings scheduled: Melville Campus

12 July: Nimrod Zalk - Industrial Development Unit at the DTI

3 August: Lydia Roux - Business Woman of the Year 2009

7 September: Maria Ramos – CEO ABSA

MBA Alumna Profile: Konje Chikuni

Tell us about your position at Bizmod Consulting.

Bizmod Consulting is a management consulting firm specializing in system implementations, restructures and Mergers & Acquisitions called. I operate as a Project Manager or Change Manager on client engagements. Our clients include SARS, Ernst & Young, Mutual & Federal, ABSA, etc.

What motivated/inspired you to study for an MBA? And why did you choose Milpark?

I wanted to cap my experience with a master's degree that would enhance my being able to operate at a strategic level in preparation for a senior executive position. I chose Milpark because I was impressed with the calibre of its faculty, who had great academic experience as well as practical experience in strategic positions in business. The block release programme worked best for me because it enabled me to study while working.

You say you swapped "thinking out of the box" for "there is no box" – what do you mean?

The usual MBA cliché talks about thinking outside the box. It is true that it is never easy to think outside the box because it's easier to accept the status quo and kill new ideas or ways of doing things out of fear of the unknown or past experiences. Thinking outside the proverbial box enables one to see beyond the norm and becoming visionary. I however believe in going a step further than "thinking outside the box" and agree with strategists Steve Hurst and Tom Heuer. They believe that people who generate exciting and lasting opportunities do not think outside the box; they simply refuse to acknowledge there is any kind of box to begin with!



Would you encourage anybody to study for an MBA and why?

An MBA is becoming a requirement for employment just as a first degree was a requirement in the past. Over and above this, an MBA enables one to tap into oneself to discover your potential and, of course, it is a crowning educational achievement.

What is the most exciting thing that you have done in the past 10 years?

Exactly ten years ago, I relocated to New York in the US to study. It was financially and emotionally challenging being so far away with no friends and family but I survived. I guess I can believe in the saying that if you can survive New York's concrete jungle, you can survive anywhere in the world.

"I yearned to put my varied experience and exposure in Business Development, Project Management and Change Management to good use."

Tell us about your family.

My family are my biggest cheering fans and they also keep me grounded. My daughter never fails to put a smile on my face. She is a 15-going-on-21-year-old young lady! We have a pact to see all Seven Wonders of the World and do volunteer work for the underprivileged.

What do you do to relax?

Early morning jogs and reading inspirational books. Prayer and being a member of and volunteering at Rivers Church in Sandton revitalize and recharge me. I would love to live close to a beach to be able to go there regularly to sit there and listen to the waves crash while reading a good book...

Project Management in the Spotlight

Project management is undoubtedly the most underrated of all management concepts. This, despite the fact that poor project management is possibly the single most important reason why so much private and public expenditure is wasted. Poor project management results in poor project execution and poor implementation.

In project management a balance is required between meeting the scope and budget, as well as time and quality constraints (the so-called 'quadruple constraint'). During times of recession or financial constraint, projects may be aborted or budgets reduced. These kinds of changes mean that the project manager needs to be well-acquainted with risk management principles and methods to avert disaster. Averting disaster may imply aborting or temporarily halting a project.

Project managers need to be able to adapt to changing environments. Adaptation and change implies not only internal clients' needs but also environmental impact including economic recession and adverse financial situations. True project managers are specialists in the field, able to cope with the pressures and constraints of change.

Milpark Business School offers two short (part-time) programmes in Project Management, both starting on **31 July 2010**:

Fundamentals of Project Management

This foundation short programme in Project Management is endorsed by *Project Management South Africa*. Learners who complete the programme may choose to proceed to the Applied Project Management short programme.

Duration: 10 weeks

Applied Project Management

Applied Project Management is a more advanced short course in Project Management and is endorsed by *Project Management South Africa*. Completion of this short course provides the foundation required to access the International Diploma in Project Management offered by the University of Cambridge's International Examinations.

Duration: 12 weeks

To register:

Email: enquiries@milpark.ac.za or phone 011 718 4000.

Launching a coaching short course

We are proud to announce the launch of a new Business and Life Coaching short course at our Melville Campus from early August.

The course is offered in association with Dr Antoinette Gmeiner and Dr Sandra Perkins, who are both Master Executive Coaches, specializing in team coaching and strategic planning for EXCOs and Boards. They have been doing team coaching for more than eleven years, and are the managers of an Internal Team Coaching programme for the Orion Group.

The course is presented at NQF level 5 and the purpose of the programme is to provide students with the knowledge base that equips them to provide business and life coaching on a line management level, and life coaching on an individual level.

Lectures start on 5 and 6 August and students will attend two further two-day blocks on 2 and 3 September and 7 and 8 October 2010.

More information is available on our website: www.milpark.ac.za.

Milpark Foundation: proud to make a difference!



Preparations for our Charity Golf Day are well underway. Response to the Golf Day has been positive with a number of key sector players booking four-balls and sponsoring holes on the course. We have confirmed the attendance of celebrity golfers, Bongani Nxumalo and Graeme Joffe from Highveld Stereo 94.7FM.

Sponsor a hole, register a four-ball, or simply come along to support this venture.

16 September 2010

Silver Lakes Estate & Country Club

RSVP: elna@milpark.ac.za

We have also been overwhelmed by the response of our on-campus students to our plea for fundraising activities. The Kuyasa Learnership participants raised R17 000 and the Letsema Learnership participants another R13 000 since the beginning of this year. We are impressed by the students' willingness to 'pay it forward' as a gesture of their appreciation for the support that they have received.

Of course, fees issues continue to beleaguer many South African students with many intelligent and motivated young South Africans still not having access to higher qualification because of a lack of funds. The Milpark Business School continues to assist students experiencing financial difficulties by providing either full or partial bursaries to students with academic potential.

We look forward to your support for our activities as we continue to impact on the lives of our learners.

For more information and to find out how to make a donation, visit our website:
www.milparkfoundation.co.za

Very few people will ever reach the level of thinking and problem-solving demanded by our ongoing human survival in a world beginning to run on empty. This does not mean that education, in general, should not be much better for the rest of us; in fact, the world we live in should motivate all of us to demand much better training, teaching, coaching and other ways to improve our adaptive abilities and survival skills than we are getting.

Dr Anita Craig

Surviving a Feast or Famine income

Being an independent training consultant can be an extremely rewarding profession. You can work to your own clock, you get to meet interesting people and if all goes well, the rewards for delivering a professional service can be substantial. A professional training provider has the potential to earn seven figures per year, but even the most skilful trainer can come unstuck if the market turns against them, a client fails to pay or something prevents you from working. So while your career can yield an above average income, regular contracts are by no means a sure thing.

Individuals relying on a commission or contract based incomes have to master a unique set of money management skills to cope with the ebb and flow of money. In the current environment of economic uncertainty and corporate belt tightening it is even more important to get your financial planning right.

Riding the feast or famine roller coaster can play havoc with your budget and also your ability to save; so here are tips to handle a fluctuating income.

First ensure that you are living in accordance with your average annual income i.e. that your monthly expenses don't exceed your average annual income divided by twelve. Many people living on commission get overexcited about landing a big deal and buy houses and cars based on the best case scenario, rather than looking at averages.

You may think budgeting is for sissies and people who have nothing better to do with their time but a well planned budget can keep you in the black. Once you have worked out the monthly amount that you realistically earn you need to budget very carefully to pay all your regular accounts – bond, car instalments, medical aid and utilities like electricity and telephone. Set an amount that you will spend of variable costs like groceries and entertainment etc and stick to this figure. With a plan in place to cover the basics you can move to the next step.

When you have a good month resist the temptation to spend everything you have earned, transfer some funds into a money market or call account. If you are not disciplined pay a few accounts in advance, even better, put the funds into your bond to reduce your exposure to interest rates. Banks are becoming more sticky about the use of access bonds so make sure

you know your bank's policy on withdrawing funds if you need access to them in a lean month.

If you have a number of high commission months take advantage of this opportunity to build up an emergency fund of six months' income. It should be enough to cover all of your fixed expenses. This will put you in an excellent position to survive a short to medium term 'drought'. Having six months' expenses covered also means that you can take an annual vacation without feeling that you're on "unpaid leave". Another benefit of building a cushion is that if you experience a financial crisis and need access to quick cash you will not have to raid your retirement funds.

It will take you a full year or two to establish what your average monthly income is. Only when the current trend of prosperity has stood the test of time and looks set to become the norm do you increase your budget and your standard of living. People are often shocked to see what they earn when they look at annual trends; it's often less than what they imagined because they tend to adopt the big deals as their benchmark.

If you are happy that your monthly income is stable you can then spend accordingly. However before you put the deposit down on a bragmobile, you also need to factor in retirement planning; people who earn big incomes are notoriously bad at saving for their retirement because they believe the big cheques will keep on coming. In order to provide for retirement you need to save at least 15% of your pre-tax income for 25 years. This will allow you to support yourself for twenty years, depending on your lifestyle.

It is important to invest a regular amount of money into a structured savings plan each month. An independent financial advisor will be able to help you get the right mix of investments. A diversified investment portfolio is the key to a successful retirement plan.

Iona Minton (source: www.skillsportal.co.za)



Close of Registration Dates 2010

BANKING FACULTY

		Closing Date:
Certificate in Bank Credit (5)	Session 2 (October exams)	16 July 2010
Certificate in Sales (Banking Services) (5)	Session 2 (November exams)	26 July 2010
National Certificate in Banking Services Advice	Session 3 (November exams)	16 July 2010
Higher Diploma in Banking (6)	Session 3 (November exams)	26 July 2010
BCom Banking (6)	Session 2 (November exams)	16 July 2010

INSURANCE FACULTY

		Closing Date:
Certificate in Financial Products (4)	Session 3 (November exams)	26 July 2010
Certificate in Financial Planning (5)	Session 3 (October exams)	6 July 2010
National Certificate in Financial Planning (6)	Session 3 (October exams)	6 July 2010
* Practical application case study	Session 2 (November exam)	6 July 2010
Post Graduate Diploma in Financial Planning (7)	Session 2 (October exams)	9 July 2010
FSB Practice Examinations	Scheduled month: September	17 August 2010
	Scheduled month: October	15 September 2010
	Scheduled month: November	15 October 2010
	Scheduled month: December	15 November 2010

Registrations for Regulatory Exams Support

We are excited to launch the FSB practice examinations and workshops commencing in August 2010. To register, go to our website (www.milpark.ac.za) and click on the **Regulatory Examinations Support** link. You can download a standard enrolment form and current and new students can now also register online. Click the **Register Online** link and follow the prompts.

Read the article on page 3 for updated information about Regulatory Examinations Support.

A highland piper was asked by a funeral director to play at a graveside service for a homeless man who had no family or friends. The funeral was to be held at a cemetery away in a remote glen and the man would be the first to be laid to rest there.

As the piper wasn't familiar with the rugged area he got lost and, being a typical man, didn't stop to ask for directions. He finally arrived an hour late and saw the backhoe and the crew who were eating lunch but a hearse was nowhere in sight. He apologised to the workers for his tardiness and stepped to the side of the open grave where he saw the vault lid already in place. He assured the gravediggers he wouldn't hold them up for long but it was the proper thing to do. The workers gathered around, still eating their lunch as the piper played his heart and soul out.

As he played the workers began to weep. He played and played as he'd never piped before, from *Going Home* and *The Lord is My Shepherd* to *Flowers of the Forest*. He closed his lengthy session with *Amazing Grace* and walked to his car.

As the piper was opening the door and taking off his jacket he overheard one of the workers saying to another: "Sweet Mary and Joseph, I've never seen anything like that before and I've been putting in septic tanks for 20 years."

MBA Alumnus Profile: Weiguang Sun

Tell us a bit about your background: how and when did you come to South Africa?

I was born in China, and immigrated to South Africa in 1998, so I am Chinese and a South African. My dad was the driving force behind this venture. He had a chance to work in SA in 1996, and he witnessed the historic social and political transformation in this rainbow country. He believed it was a rare opportunity for me to experience the real world and embrace life challenges, so I packed and came to SA in May 1998. After sixteen days my dad went back to China and left me alone in this “strange country”. I am still here... I fly back to China at least once a year, sometimes twice. I cherish each and every moment I spend with my parents.

You are the MD of GSB Investments: what is GSB Investments and what exactly do you do?

I founded GSB INVESTMENTS in 2003; it focuses on housing construction and residential property development. We built 150 RDP houses between 2003 and 2005. In 2006 we developed a 62 cluster housing unit near O R Tambo international airport after entering into a joint venture agreement with a land owner in Kempton Park. At the launch day, the entire project sold out within three hours! In 2009, I acquired 4.5 hectares of land in Gonubie, East London for future development. We received rezoning and subdivision approval from the local authority for a sectional title town house development. This project is expected to be launched later this year and the entire project will take approximately three years to complete.

As the managing director of the company, my responsibility is not just to create a vision for the business, but also to integrate human and financial resources in order to achieve the business objective, and implement the corporate strategy.



What motivated/inspired you to study for an MBA?

To be honest, I never planned a career as an entrepreneur; my dream was to become a banker or a lawyer. However, once I started my own business, I became aware of the limitations of my existing knowledge and realized that I needed to find a tool to break down the wall that blocked me from a better future. An MBA seemed like a suitable solution, and now it has been proved.

And what difference does it make to you, personally and professionally, to have achieved the MBA?

Personally, it feels like a dream come true; it's definitely a milestone in my life. Professionally, the MBA upgraded my knowledge, skill and ability to handle business challenges, and it also changed my view of the business world.

Would you encourage anybody else to study for an MBA and why?

Well, I will definitely encourage people who already have work experience to study an MBA for their future career development because the MBA learning process combines practice and theory. However, lack of practical experience will make an MBA extremely difficult. Also, students should not expect to see revolutionary and overnight changes in their lives, neither mentally nor financially.

What do you do to relax?

I enjoy reading self-motivational and history books and listening to classical music.

What are the most important lessons you have learnt in your life?

1. Never give up;
2. Stop thinking, just do it;
3. Overcome yourself before you conquer the world.

“What I gained is not merely a qualification but most importantly, ability: the ability to identify opportunity, to integrate resources, to handle business and to deliver positive results.”

Update on the BANKSETA Management Development Programme

As reported in the previous newsletter, BANKSETA selected Milpark Business School (MBS) to be the provider responsible for the design, development and implementation of a programme designed to equip junior and middle managers in the Banking and Micro Finance sector with knowledge and skills sure to enhance the roles they play in their organisations.

Suitable candidates from among junior and middle management are selected by their employers. Once on the programme candidates are skilled through the completion of a registered and accredited management development programme specified by the BANKSETA. BANKSETA requires training that provide higher management qualifications to create a pipeline of managers who will eventually contribute to the bench strength of the bank at which they are employed. The MBS qualification that is the core of the programme is the *Certificate in Management Development* (NQF level 5).

Completion of the *Certificate in Management Development* qualification provides for articulation onto the MBS *Advanced Diploma in Management* (NQF level 6), ensuring continuity in the management training. The Certificate qualification at NQF level 5 ensures a sound academic basis in management and satisfies the knowledge and skill needs of the financial services sector.

Classes have now completed three examinable modules (*Management and Leadership, Financial Management and Human Resources Management*), and will shortly write the final exams for these modules. Exams will be followed by the remaining three modules, namely *Marketing Management, Strategic Management* and *Banking*. The *Strategic Management* module includes a syndicate research project, which concludes with a presentation to a panel of academics and representatives from the Banking world.

Participants on this programme have exclusive access to an e-forum, where a real-time life-coach and subject matter expert are available to answer questions and discuss issues pertaining to the course. In many ways therefore, the programme in general and the qualification in particular work together to assist the banks in building the required bench strength for the future. In addition, candidates are also provided with the opportunity to continue with further Higher Education study, encouraging lifelong learning and continuous development.

One hundred and fifty learners across the country are currently participating on the programme. A further 52 candidates (previous beneficiaries of the JaMM Institute of Bankers' (IOB) 2008 – 2009 programme) registered on the programme as distance learners, and have only to complete the final three modules towards the *Certificate in Management Development*. Through the inclusion of these candidates the programme has reached a wider group of individuals, deepening the impact of this important BANKSETA initiative.

Four ways to control blood sugar levels

Eat smaller, more regular meals: If you go for extended periods without food, and especially if you start the day off on a bad footing by skipping breakfast, blood sugar levels will naturally fall. To avoid this, try following the three-hour rule, which means to eat within three hours of waking up and eat a meal or snack every three hours.

Eat the right types of carbohydrates: The glycemic index (GI) is a ranking of carbohydrates based on their immediate effect on blood glucose levels. It compares foods gram for gram of carbohydrate. Carbohydrates that break down quickly during digestion have the highest glycemic index (GIs). Carbohydrates that break down slowly, releasing glucose gradually into the bloodstream, have low GIs. When you eat high GI foods, such as white bread or cornflakes, your blood glucose levels rise higher and faster than they would with low GI foods, such as whole-grain seed breads or whole wheat pasta.

Eat protein at every meal: The presence of protein in a meal lowers the GI of that meal. For example, a plain baked potato with a salad is a high GI meal compared to a baked potato filled with tuna salad. Good sources of protein at meals and snacks include: lean red meats and skinless chicken; fresh and tinned fish; eggs; soya; legumes and dry beans; dairy products; nuts and seeds.

Avoid reliance on stimulants: The use of stimulants such as caffeine can lead to problems with blood sugar control. Caffeine stimulates the liver to release stored glucose, giving us a sense of feeling energised. However, at the same time we produce more insulin and blood sugar levels drop again. The higher the dose of caffeine the more pronounced the drop in blood sugar.

Academic Profile: Antje Hargarter

Antje is the Deputy Director of the Faculty of Banking and is based at the Claremont Campus in Cape Town. In this role, she takes responsibility for the BCom in Banking Management as well as working together with the Banking Programme Managers who are in turn responsible for other Banking Qualifications on offer.

You grew up in Germany – tell us a bit about your background.

I grew up in a small town in Germany, close to Frankfurt/Main. Although I grew up as an only child, I always had lots of friends to play with. My parents both worked a lot as they were self-employed, so I spent a lot of time with my granny and my aunt and uncle and cousins.

As a child, what did you want to do when you grew up?

I guess like every child I had a lot of ideas as to what I wanted to do when I grew up. It ranged from architecture to languages and travel (I always liked maths and languages!). My dad had his own business and wanted me to take over, but I always wanted to leave the small town I was living in.

When and why did you come to South Africa?

I came to South Africa in 2005 to do my MBA at the Graduate School of Business (UCT). At that point in time, I had worked in Asset Management for eight years and needed a break from the industry. I asked for a sabbatical but eventually liked Cape Town so much that I did not want to return to Frankfurt.

You have quite a few years' experience in Financial Services – tell us more about your early career.

After my matric, I did an apprenticeship at a Canadian Bank in Frankfurt and then worked for them for a while in their international department. I then decided to study full-time, before I started working in asset management. I first helped build up a German subsidiary for a big UK pension fund, and then moved into a research role at the second largest asset manager in Germany, where I analyzed banks and insurance companies.

You completed an MBA – how did this qualification complement or change your career?

Doing my MBA at the GSB taught me to be non-judgemental about people and their opinions or rather their way of doing things. After the MBA I knew I wanted to make a difference and not just work in a big organisation and be a small wheel in a big machine. This is when I decided to set up my own consulting/training company in the fields of business/financial management.

You have a two-year old son: how do cope with the different roles in your busy life?

This is a tough one... My husband and I both work a lot, but we are fortunate to have a wonderful *au pair* and my family comes to visit often from Germany. I try to spend as much time as I can with my family when I am at home, but sometimes I need to squeeze in some work time.

Tell us more about your hobbies and how you relax.

With balancing work and family, this is the part that suffers most. I am a passionate sailor, but the last time I was out on the water was in March of this year. My family enjoys being outdoors a lot, so we try and go for hikes on the weekend. I am still also trying to schedule some gym time into my day!

The singing is on hold for the moment but I hope I can go back to taking private lessons again later in the year. I always had a love for music; I learnt to play the accordion as a child and played in an orchestra for a while. In the meantime, my husband and I go to the opera and classical concerts to at least listen to music.

