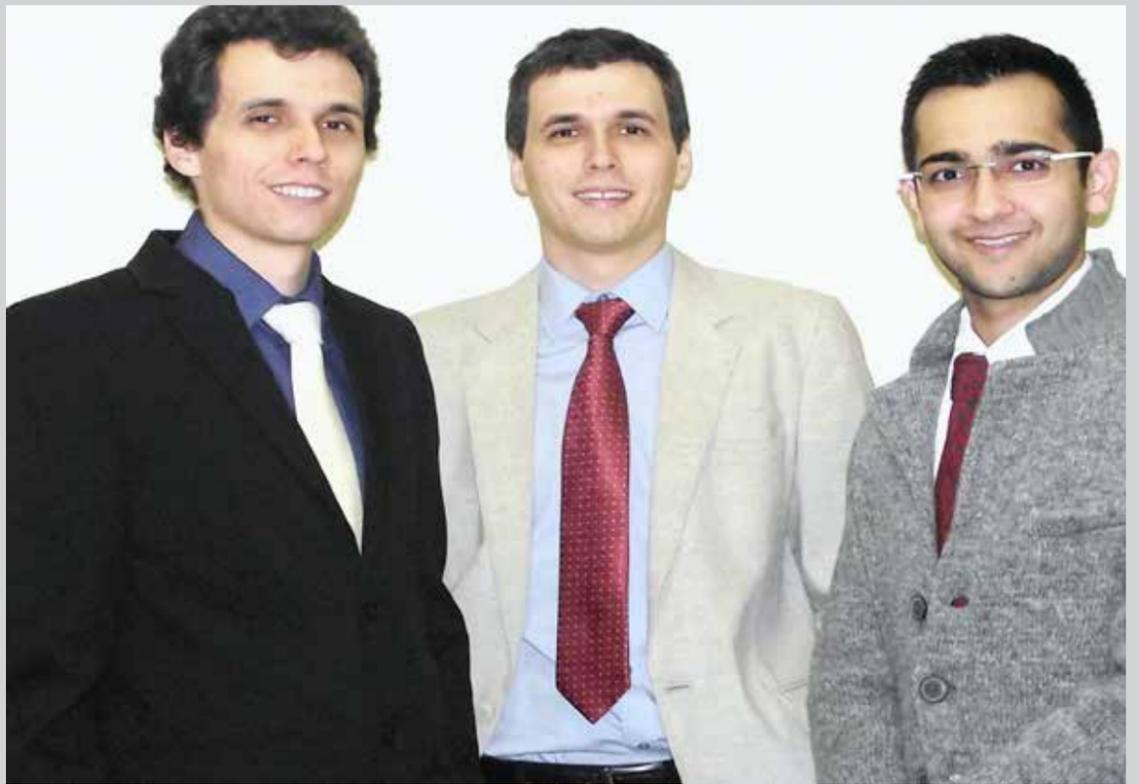


# Three UKZN Accounting Students in **TOP 12** of International Competition

**COUNTING ON SUCCESS:** Twins Steffen and Rudolph Wies (left), with Mohamed Osman.



**We entered the competition to broaden our horizons by using the knowledge gained at UKZN to tackle issues experienced by a large company.**

**Thandiwe Jumo**

**A** University of KwaZulu-Natal (UKZN) team of three third-year accounting students has finished in the Top 12 of an international business management case study competition and will now compete for a place in the semifinals.

The students are Mr Steffen and Rudolph Wies, who are twins, and Mr Mahomed Osman.

This year's competition attracted 1 278 entrants from 53 universities in 25 countries throughout the world. The competition is

organised by the CharterQuest Institute and CharterCapital Advisory TeamSA – a committee of CIMA and ACCA students at the Institute with global case study competition experience – and South Africa's Barclays-sponsored CIMA2015 Global Business Challenge Champions (GBC).

In its efforts to inspire the next generation of Chief Financial Officers and Global Business Leaders, the competition challenges competitors to showcase their business acumen and leadership and presentation skills by solving a set of real-life complex finance, managerial and strategic problems affecting a hypothetical African company.

Steffen is the team leader, Osman is the co-ordinator identifying the strengths of each team member and Rudolph is the evaluator keeping the team rooted and focused.

"We entered the competition to challenge ourselves in a practical manner," said Steffen. "We wanted to broaden our horizons by using the knowledge gained at UKZN to tackle issues experienced by a large company."

"We feel very honoured that our report was selected as one of the top 12. We believe that we have been given a fantastic opportunity to be able to move forward in the competition as we are now competing against

top business students from around the world."

The group's report that won them a spot in the top 12 analysed the scenario of a fictional company whose issues are based on those experienced by MTN and other telecommunication organisations and advised the company's directors using a variety of management, finance and accounting models.

For a position in the semifinals, the team is required to deliver a 15-minute video presentation reporting on their recommendations to a judging panel.

With the mentorship of Financial Lecturer, Ms Salma Vanker, the team is confident

of doing well.

"Winning the competition would be a fantastic achievement for us and show we have the ability to compete internationally," said Steffen.

"We are also looking forward to our future career prospects as we all having training contracts with large firms."

Dr Mabutho Sibanda, School of Accounting, Economics and Finance's Acting Dean, wished the trio all the best in the competition.

To view the team's profile visit: <http://charterquest.co.za/page/team-ukzn>

*Ms T Jumo is a journalist in the College of Law and Management Studies at UKZN*

**FROM PAGE 1**

The rentals come mainly from financial aid provided by the state and administered by the National Student Financial Aid Scheme (NSFAS).

It is NSFAS loans and bursaries that enable students to pay the rents that have built the assets of the majority of private, off-campus businesses.

If we conducted another ministerial review, we would conclude that, left to the market, we will never provide the number of beds we need.

Moreover, we can safely say that student financial aid provided by the state is what oils the student housing machine that accommodates the majority of students.

We now have a wealth of knowledge and experience to draw on. One clear lesson is that the challenge is big enough for all interested parties to participate in resolving it.

To achieve these outcomes, we need a framework and agreements to tackle the problem on the scale the solution requires – we need projects with thousands of beds, and we need an infrastructure development programme that can be sustained for a decade and longer.

We have assembled all of the role-players that we hope will make the goal a reality:

# STUDENT HOUSING MATTERS



**UNACCEPTABLE:**

The 2011 report on student housing uncovered some shocking examples countrywide of the state of residences.

**1** The European Union Infrastructure Investment Fund for South Africa, known as IIPSA, kindly granted the Department R30-million to kick-start the student housing programme.

We are using this grant to conduct feasibility studies for the first six housing projects.

I would like to take this opportunity to thank the IIPSA fund and its member EU DFIs most sincerely for the confidence you have shown in this initiative.

We would not have been able to get it off the ground

without your generosity and support.

**2** Our own DFI, the Development Bank for Southern Africa, has given wholehearted support to the Department in launching this housing programme, some details of which we will hear during the panel discussions.

**3** The Public Investment Corporation has pledged substantial funding. The CEO, Dr Dan Matjila, is with us today to signal this commitment.

**4** The Department of Public Works is also committed to supporting the programme and

participating in a Joint Task Team with the Department to identify land and government properties that can be transferred to universities and colleges for student housing and other uses.

**5** The Gauteng Provincial Government will sign a Declaration of Intent to hand over land and buildings to the seven public universities and eight TVET colleges in the province. We will be working with the other eight provinces to follow Gauteng's lead, and to adopt the model for funding student housing through the

Gauteng Partnership Fund, about which you will hear details later.

**6** Last but not least, we have brought the private sector – financial institutions and developers – into the programme.

Against the backdrop of this funding support, we will introduce you to some of the projects that are ready to move off the drawing boards and onto the building sites – together with the universities and colleges participating in the first phase of the Department's Student Housing Infrastructure Programme.

Moreover, we are committed to maintaining the momentum. We will need improved ways of procuring projects worth billions of rands – we will not tolerate corruption, collusion or maladministration tainting this programme.

We are committed to working with our public and private partners to put in place the structures, governance and implementation resources to make this initiative work.

My appeal to you is to join us in making it work.

*Dr BE Nzimande is the Minister of Higher Education and Training. This is an edited version of his address at the recent Student Housing Symposium.*