

BEARING FRUIT: After regaining the South African Institute of Chartered Accountants' accreditation for its four-year BCompt (Accounting Sciences) degree, Walter Sisulu University reaped the benefits when 27 students of the 2012 intake graduated this year with the degree.



CHANGING the demographics of the ACCOUNTANCY PROFESSION

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THE South African Institute of Chartered Accountants (SAICA), South Africa's pre-eminent accountancy body, is widely recognised as one of the world's leading accounting institutes.

The institute provides a wide range of support services to more than 40 000 members who are chartered accountants (CAs(SA)) and hold positions as CEOs, managing directors, board directors, business owners, chief financial officers, auditors and leaders in their spheres of business operation.

Most of these members operate in commerce and industry, and play a significant role in the nation's highly dynamic business sector and economic development.

Thuthuka Bursary Fund and Education Upliftment Project

One of SAICA's prime goals is to contribute towards strengthening the country's economy by playing a significant and leading role in transformation and skills development.

The Thuthuka Education Upliftment Project, a pioneering initiative to promote transformation in the profession, was launched in the Eastern Cape in 2012 and is fast growing into a national project.

Thuthuka's objective is to transform the demographics of the profession to reflect those of the country in terms of race and gender, and provide educational support to African learners and students for the

benefit of the profession, while simultaneously helping to uplift communities.

SAICA prides itself in leading the chartered accountancy profession as a socially responsible driver of business and skills development by supporting and encouraging enterprise development initiatives.

It has been four years since Walter Sisulu University (WSU) embarked on a journey to regain SAICA accreditation for its four-year BCompt (Accounting Sciences) degree.

These efforts, supported by much-needed financial aid from the Department of Higher Education and Training (DHET), bore the first fruit when 27 students from WSU's initial 2012 intake took to the stage to graduate this year.

It takes dogged determination to lift an entire community out of poverty. For some, this seems like a task of Herculean proportions.

Yet, for the staff at WSU's Accounting Department and SAICA, it became both possible and achievable.

"The project began in 2012 when WSU and SAICA, in

partnership with the University of Cape Town (UCT) and the DHET, started working towards re-accrediting WSU's BCom (Accountancy) programme.

The aim was to further skills development and employment opportunities within this largely disadvantaged community," explains Lwando Bantom, project director for Transformation and Growth at SAICA.

"Now, four short years later, we are extremely proud to say that 27 graduates have gained their degree and are now studying towards their honours."

WSU's Accounting Department Head, Francis Kwahene, comments: "WSU prides itself on providing opportunities for students from the disadvantaged parts of the province who would otherwise not have had an opportunity to access tertiary education.

"We are especially proud of this achievement as it speaks directly to the vision and mission of our university.

"By providing these students with an opportunity to achieve their dreams and lift their families above the poverty line,

we are also indirectly helping to develop our province."

Kwahene adds that it has not been an easy journey. "Since starting the re-accreditation journey, we have had to overcome challenges like staffing quality and shortages as well as student and staff demonstrations.

"Our first group of graduating students, who are the future business leaders of this region and indeed the country, have shown us what we are capable of achieving when we work together."

Thuthuka helps make it possible

WSU's achievement is also a fitting accolade to SAICA's Thuthuka project. Thuthuka exists to help academically talented learners trapped in structural poverty to escape and build better lives for themselves and their communities.

"This is a milestone achievement for Thuthuka, WSU and the profession," beamed an excited Chantyl Mulder, SAICA's Executive

Director for Nation Building.

"While there is no denying that there is a shortage of accounting professionals – especially black CAs(SA) – building capacity at historically disadvantaged universities like WSU helps to rectify this situation by addressing the country's local, regional, national and international human capital needs and transforming the demographics of the whole profession."

Through the WSU capacitation project, over 400 students have begun the journey to achieving an undergraduate degree that was not available to them in the past. The programme supports these students throughout their undergraduate and postgraduate studies.

Zukhanye Tshaka, a graduate from the first cohort, says Thuthuka's support was invaluable to their group's success: "In our first year, the journey seemed like it would take forever, but standing here today I can tell you that it has been well worth it."

Tshaka also has some encouraging words for other students: "I urge you to enjoy the journey without forgetting what you are here to do.

"Never forget that someone is funding you: work hard so the system (Thuthuka) can continue its good work."

Those words, from someone who grew up in a province commonly referred to as the "home of legends", illustrate that the Eastern Cape creates not only great political leaders, but future business leaders as well.

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