

Cyril Ramaphosa – The new leader of the ANC

Road to presidency

Even during his years in business Ramaphosa remained close to the ANC, serving as a member of the national disciplinary committee.

But he made his major comeback onto the political scene at the ANC's 2012 elective conference in Mangaung, Bloemfontein where he was elected deputy president of the ANC, and later of the country.

Two years prior to this Ramaphosa became deputy chairman of the state-run National Planning Commission. He presided over its diagnostic report, which set out the problems facing the country in clear terms. A plan was drawn up to provide answers to the challenges identified in the report. Known as the National Development Plan, it was tabled as a blue print for the type of society South Africa could become.

The plan showed Ramaphosa's strengths as an architect of social compacts.

Since its tabling the plan has been left to gather dust. But it remains a point of reference, and serves as a counterpoint to calls for radical economic transformation.

Ramaphosa is likely to emphasise stability – in government and the ANC. Given his history he is likely to want to stabilise the economy rather than to pursue radical interventions.

Ramaphosa has a personal interest to secure a stabilising social compact akin to the one he negotiated in 1994 given developments that have left the country economically and socially weaker. These have included



allegations that parts of the state have been taken over by corrupt civil servants and some private sector interests, high levels of unemployment and increasingly fractious public debates.

Not surprisingly during his campaign trail he moulded his image on the sanctity of the rule of law and on the dictum that social stability hinges on respect of the rule of law.

The big question mark over Ramaphosa is how effective he will be. Although he's been the deputy president of the ANC and of the country for five years, some believe that his influence has been minimal and that he has not been able to imprint his leadership on the party – or the country.

Will he be able to impose his will on those he now leads? Ramaphosa will be presiding over officials who have big personalities and have enjoyed long periods of political power. They are used to leading, not following.

Thapelo Tselapedi, Politics lecturer, Rhodes University

Prior to the Election

Cyril Ramaphosa Under the auspices of the Convention for a Democratic South Africa (Codesa), he became the ANC's lead negotiator during negotiations on a post-apartheid arrangement. Following this, he led the ANC team in drawing up a new constitution for the country. It is now considered one of the most progressive constitutions in the world.



THIS AND THAT

Starbucks - Opened 603 new stores in this quarter to bring the total store count to 27 339 across 75 countries. There are a number of factors that have helped Starbucks reach these milestones.

Starbucks management have previously highlighted the growing importance of the Chinese segment to the company. While the group has already been successful in Asia Pacific, they expect contribution from that region to grow above the current level of less than 20%, as revenue from China continues to grow by double digits.

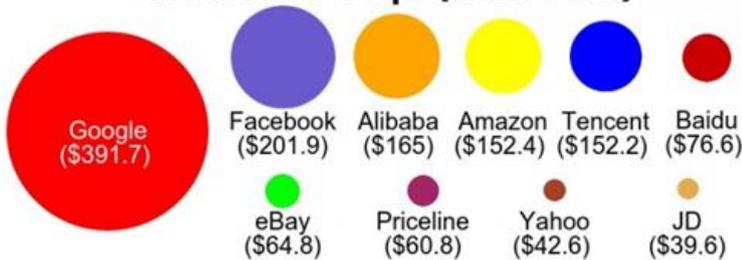


FirstRand – Has agreed to buy all of Aldermore after winning the backing of the UK lender's board and its largest shareholder. The offer, which values Aldermore at about £1.1bn, will help FirstRand diversify away from South Africa, which accounts for about 96% of earnings.

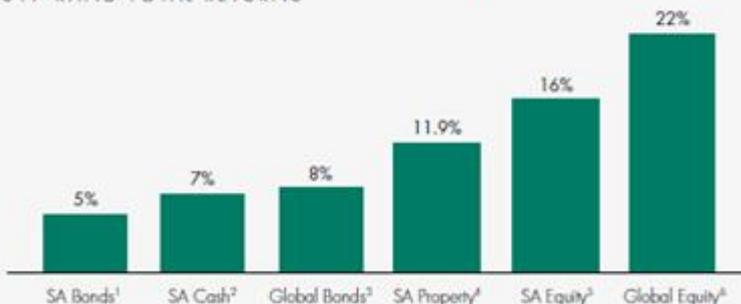
Zalando SE is a European electronic commerce company seated in Berlin. The company maintains a cross-platform online store that sells shoes, clothing and other fashion items.

- Having 19.9 million active customers in 2016
- 1500 brands on offer
- Over 200 000 products available
- Bringing in an average of 160 million visits per month.
- Earning €3.6bn in revenue for 2016

Top 10 internet companies by market cap (billions)



STRONG RETURNS FROM GLOBAL EQUITIES 2017 RAND TOTAL RETURNS



OLDMUTUAL

Old Mutual sells Buxton UK wealth business for \$800m

Old Mutual is selling part of its UK asset management business, run by veteran investor Richard Buxton, to private equity firm TA Associates for 600 million pounds (\$803 million), as it heads towards a break-up of the group. The Anglo-South African financial services group said in a statement on Tuesday that Old Mutual Wealth had agreed the sale of its single-strategy asset management business – where each fund focuses on one type of asset rather than a mix. The sale comes ahead of a listing of the rest of Old Mutual Wealth next year. Old Mutual, which started as an insurance company in Cape Town in 1845, has said it is breaking itself up because regulatory change makes the company too complex to run in its current form. In addition to a planned demerger and initial public offering of the rest of Old Mutual Wealth, the break-up involves the sale of US firm Old Mutual Asset Management, the listing of Old Mutual's emerging markets unit and a reduction of its stake in South Africa's Nedbank.



Uber

In what would be one of the largest purchases of stock in a private company, Japan's Softbank wants to buy a stake in Uber. The investors have offered to spend more than \$6bn for a stake that would value the ride-hailing company at \$48bn, or about 30% lower than the valuation it fetched in a recent round of fundraising, Bloomberg reports.

Uber has had a rocky 2017. Its CEO was forced to resign and the company admitted to hiding a huge hack. The deal is an opportunity to leave that behind.

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