

2012/2013

## Accounting students come out tops again

NMMU's School of Accounting has done it again by producing top results in the South African Institute of Chartered Accountants (SAICA) Qualifying Examination (Part 1), written in January 2012.

Eighty-five per cent of the university's BCom Honours (Accounting) graduates passed the exam, higher than the national average of 78% for first-time attempts. This number includes 15 of the 16 Thuthuka bursary programme students who successfully completed the BCom Honours (Accounting) programme in 2011. A total of 58 graduates from NMMU wrote the 2012 Qualifying Examination for the first time and passed, including 20 African, six coloured and two Asian graduates.

The qualifying exam is the first of two professional examinations required for qualification as a Chartered Accountant (SA). The first part of the examination is written after completion of the

honours degree, which is offered by 13 universities accredited by SAICA.

Professor Frans Prinsloo, Director of the School of Accounting, said that he was delighted that the pass rate achieved by NMMU students continues to be among the highest in the country.

*“These results once again confirm the high quality of our BCom Honours (Accounting) programme”*

“We are very proud of our BCom Honours graduates of 2011. These results again confirm the high quality of the programme offered by Nelson Mandela Metropolitan University to educate students who wish to become chartered accountants.” (Also see story on page 14.)



**INSPIRING STUDENTS ...** Former MXit CEO and BCom (Hons) alumnus Alan Knott-Craig (Jnr) – who received an NMMU Alumni Rising Star Award in October 2012 – delivered a talk to accounting students titled “My life to date (to be continued) including lessons learnt”. Knott-Craig, 35, has held a number of top positions, including being managing director of broadband company iBurst and founder of venture capital company World of Avatar. He said his involvement in consumer-based mobile web applications in Africa had given him a “life’s purpose”. “Most people in the world only have one device – a mobile phone – MXit captures that market.” Knott-Craig believes the “next big thing” in ICT will be games on mobile phones.



**INSPIRED ...** Matric learners (from left) Mohammed Hassan-Noor (St Thomas Senior Secondary School), Janelle Labuschagne (Westering High), Zintle Mani (Masiphatisane Senior Secondary School) and Remi Levendal (Pearson High) were encouraged by Dean of Business and Economic Sciences Prof Niekie Dorfling (middle), who delivered a motivational talk to all learners on the last day of the accounting winter school

## First NMMU accounting winter school for Bay matrics

NEARLY 400 Grade 12 learners from 40 schools across Nelson Mandela Bay attended NMMU's first accounting winter school in the 2012 July holidays.

The intensive week-long school covered the more challenging topics in the Grade 12 accounting syllabus and also gave learners a taste of what to expect should they choose to study accounting at tertiary level, including large group lectures, small group tutorials and homework assignments.

“It’s only been two days and I already feel like I’ve learned more than we do at high school,” said St Thomas High learner Theo Ngqono, 19. “The pace is fast, but the lecturers keep it interesting.”

“I wanted better knowledge of accounting,” said Zukiswa Nokele, 17, from St James High.

“The winter school is a lot of work, but we have the manuals and there is a lot of explanation.” Pearson High’s Alisha Kleinhans, 17, said the notes had been “very helpful”.

NMMU Accounting 1 lecturer Ansulene Stone, who organised the winter school, said she had been assisting Grade 12 learners with their accounting studies on an informal basis for many years, which had sparked the idea for the winter school. “The aim of the winter school is to help our high schools, especially as many of these learners will be coming to us next year... Our primary job is to educate Chartered Accountants, but we have the expertise to help these learners improve their accounting marks.”

The winter school will be an annual fixture on the School of Accounting’s calendar.

## The year in review



IN writing this overview, it is only natural that I look back and reflect on where the School of Accounting has succeeded, where there were disappointments, and where we might have done things differently. In doing so, I am of the opinion that 2012 has been a year where the successes far exceeded the failures. 2012 highlights include:

- ▶ In ensuring the ongoing relevance of our programmes, a new career-focused Diploma in Accountancy has been registered by the SA Qualifications Authority (SAQA), which in 2014 will replace the four National Diplomas currently offered. We are expecting the Postgraduate Diploma in Accountancy and the Higher Certificate: Accountancy to be registered by SAQA in 2013. In anticipation of the Postgraduate Diploma in Accountancy being registered, we have applied for and received accreditation by the SA Institute of Chartered Accountants (SAICA) for this programme to serve as a formal bridging programme to the SAICA-accredited BCom Honours (Accounting) programme. This will enable graduates of non-SAICA accredited Accounting degrees also to pursue the goal of becoming Chartered Accountants (SA).
- ▶ During 2012 we also applied for and received accreditation by the SA Institute of Professional Accountants (SAIPA) for our BCom Accounting programmes – which will enable our graduates to become Professional Accountants (SA).
- ▶ 2012 saw the first-time offering of our very successful Postgraduate Diploma in Internal Auditing. We believe that over time this programme will be recognised as an exciting option for many of our BCom and

BTech graduates aiming to become Certified Internal Auditors.

- ▶ The exploration of internationalisation opportunities remains a focus area. During 2012 we hosted Dr Bruce Busta from the Department of Accounting at St Cloud State University in Minnesota, and a number of our top students participated in student exchange opportunities in Europe.

- ▶ A large percentage of Vice-Chancellor Scholarship recipients continue to be BCom Chartered Accountancy students – with 10 of our first-year students (out of a total of 28 recipients) receiving this prestigious Scholarship during 2012. Particularly special has been the introduction of a structured mentorship programme, led by Elize Naude to support and develop these academically-gifted students.

In order to grow our pipeline of potential students, we launched an Accounting Winter School in June to improve Grade 12 learners' knowledge and skills in Accounting. The Winter School programme reached about 350 Grade 12 learners. We are keen to build on the success of this initiative and we have already had discussions with potential donors and officials in the Department of Basic Education for an expanded project in 2013.

We also partnered with SAICA, NMMU's Govan Mbeki Maths Development Unit (GMMDU) and the Deloitte Foundation in offering the Commerce Incubator School (COINS) to Grade 11 learners from disadvantaged schools in the metro. Now in its second year, 2012 saw the addition of Accounting classes to the existing Mathematics programme.

An important aspect of the School of Accounting's mission is the provision of quality and relevant education to aspiring

professional accountants. During the past year the School has continued to deliver on this, as demonstrated by 85% of the graduates of the BCom Honours (Accounting) class of 2011 passing the 2012 SAICA Qualifying Examination Part 1, compared to the national average of 80%.

We are extremely grateful for the donations we receive from the auditing profession, commerce and industry, and other generous donors. I would specifically like to acknowledge:

- ▶ The donors of prizes for our top students at the School's annual prizegiving (donors included leading audit firms in Port Elizabeth, Nedbank Business Banking and Investec Securities);
- ▶ KPMG for assisting greatly with our career evenings;
- ▶ Deloitte and SAICA for making significant contributions towards the running of COINS and
- ▶ Investec Corporate Social Investments, the Stella and Paul Loewenstein Trust and the Milde McWilliams Trust for providing significant bursary funding to our students.

I look forward to an equally-successful 2013.

**Prof Frans Prinsloo**  
Director, School of Accounting

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## New Postgraduate Diploma in Accountancy

FROM 2013, a new Postgraduate Diploma in Accountancy will be offered by NMMU on a full-time basis over one year.

The purpose of the programme is to develop the knowledge, skills and values of accountancy graduates in the more advanced aspects of accounting and its related sub-disciplines, and to improve graduates' career opportunities at managerial level.

The curriculum of the programme has been informed by the professional papers of the Association of Chartered Certified Accountants (ACCA), and will therefore prepare graduates to write these papers.

"We have received many requests from students indicating that they would like to study further but the only option was the NMMU BCom Honours (Accounting) programme. This new programme gives students further options for postgraduate studies in accountancy," said programme coordinator Richard Loyson.

The programme has been accredited by the SA Institute of Chartered Accountants (SAICA) as a "bridging programme" to provide access to the sought-after BCom Honours (Accounting) programme, which provides access to the first part of the professional exam to become a Chartered Accountant (SA) and to the MCom (Taxation) programme.



**GO-GETTER ...**  
*Prof Amanda Singleton has been promoted to full professor in taxation with effect from 1 January 2013. Her promotion acknowledges*

*her nationally-recognised expertise in taxation, her active involvement in professional education activities in this field, and her championing of teaching and learning innovations.*



# Accounting dream come true for Lee-Anne



**BEATING THE HURDLES ...** An Investec Merit Award helped BCom Honours (Accounting) student Lee-Anne Reid overcome challenging financial obstacles.

*“I was so motivated. I was going to university!”*

GROWING up in a single-parent home in Graaff-Reinet, tertiary education was a distant dream for Thuthuka student Lee-Anne Reid – but one she pursued with determination.

When Reid matriculated in 2008, she had the required results to get into university, but not the money. She decided to apply regardless. “I applied very late, so missed all the closing dates for bursaries – I didn’t know these opportunities existed.”

She was accepted, and the university agreed to cover her registration fees via an NMMU Scholar Merit Award. When university started, all she had was her registration letter and R200 pocket money. “But I was so motivated. I was going to university!”

She still had no idea how to raise the R50 000 she needed for residence, tuition and books, but saw a notice advertising the Investec Merit Award, applied and was successful. She also received a netball bursary and funding from the National Student Financial Aid Scheme of South Africa (NSFAS). Lee-Anne passed the first year of her BCom (Chartered Accountancy) degree with distinction and was accepted into NMMU’s Thuthuka Bursary programme, which has covered all her costs ever since.

She completed her BCom Honours (Accounting) degree in 2012, featuring among the top five in the final examinations.

## Investec Merit Award function celebrates recipients

INVESTEC held its prestigious merit award function at the Radisson Blu Hotel in August 2012 to congratulate first-year recipients on their achievements and catch up with all past recipients of the award.

The award is available to prospective NMMU first-year accounting students who obtain good matric results and have financial need.

Investec asked recipients past and present to describe how NMMU and Investec had made their dreams come true.

Third-year accounting student Vineshree Kisten, said a passion and drive towards becoming a chartered accountant had led her to NMMU, an accredited institution with one of the best accounting departments in the country.

“The Investec Merit Award enabled me to register as a student, get a book allowance and

accommodation in the university residences. Little did I know that the quality of my matric results was my ticket into the institution,” said third-year accounting student Nzuzo Ngema.

The Investec Merit Award is a partial bursary which awards up to R20 000 to Grade 12 learners with good Grade 12 results who have financial need, and aim to study full-time towards an undergraduate degree in BCom Accounting or BCom Rationum programmes.

“It serves as an important pipeline to the national Investec Scholarship programme”, said Director of Investec Corporate Social Responsibility, Setlogane Manchidi.

For more information about Investec Merit Awards for 2013, or to apply, contact Suzanne Vermeulen at 041 504 2620 or Suzanne.vermeulen2@nmmu.ac.za.

## Super-successful career evenings

THE SCHOOL of Accounting held four successful career evenings – in Uitenhage, George, Port Elizabeth and East London – each attended by about 180 top achieving Grade 11 and 12 learners, along with their parents and teachers. The Port Elizabeth career evening boasted 340 attendees.

The aim of the career evenings was to promote accountancy as a career and study option at NMMU and inform learners of the path towards becoming a Chartered Accountant (SA) as well as post-study work opportunities.

At each career evening, Prof Frans Prinsloo explained what a career in accountancy entailed, while speakers from the corporate world provided a business perspective of being a CA and outlined opportunities for accounting trainees.

Trainee accountants at PwC and Mazars then spoke about their trainee contracts, and Vice-Chancellor Scholarship students addressed learners about how the VC Scholarship programme assisted them in their studies.

## School of Accounting boasts 10 new VC Scholars



**WELCOME ... Vice-Chancellor Scholars in the School of Accounting (from left) Andrea Christoffels (first year), Siyabulela Khalakahla (second year), Hilton Sansom (first year) and Deanne Nolte (third year) are warmly welcomed by Deputy Vice-Chancellor: Academic Affairs Prof Piet Naude (third from right) and School Director Prof Frans Prinsloo (right) at a cocktail function for all the School's VC Scholars at Rendezvous Café in February 2012.**

Ten of the 28 Vice-Chancellor Scholars for 2012 registered for the BCom Chartered Accountancy and BCom Rationum programmes.

The VC Scholarship is awarded to outstanding learners who have achieved an APS score of 49 or higher in Grade 12. Each recipient receives R60 000 for each year of their undergraduate degree, providing they maintain strong academic results.



**YEAR-END LUNCH...** First-year Accounting Vice-Chancellor Scholars (from left) Danie Strydom, Andrea Christoffels and Andrea Ward, with Accounting 1 lecturer and mentor Ansulene Stone (second from right), enjoyed the end-of-year function of the Vice-Chancellor's Scholarship Mentoring and Leadership Programme, which is run by the School of Accounting.

## New VCS mentoring programme a huge success

A FUN movie trivia lunch in October for the School of Accounting's 30 Vice-Chancellor Scholars wrapped up the busy calendar of the School's Vice-Chancellor Scholarship (VCS) Mentoring and Leadership Programme, which was launched at the start of 2012.

"The School of Accounting instituted this programme to give top learners the support and mentoring required to prepare them for leadership roles in society," said programme coordinator Elize Naude.

Such was the success of the VCS Mentoring and Leadership Programme in the School of Accounting that it has received funding for 2013 from the African Unity Foundation. Since the prestigious VCS bursaries were launched in 2009, the School has drawn the bulk of its recipients.

Naude said mentoring activities formed the core of the programme, which aims to promote academic, leadership and personal development. "This year, we held quarterly academic mentoring meetings for each year group, where the students could share their challenges, encourage one another, and maintain direction."

The students were also given the opportunity to attend a speed-reading workshop and could participate in a number of non-academic events, including open days, career evenings and the South African Institute of Chartered Accountants (SAICA) leadership summit. The students met leaders in the Accounting profession at a wine-tasting social and three students visited Europe as part of a study-abroad programme.

Third-year Vice-Chancellor Scholar Timothy Olls said the programme had provided him with a support structure. "I didn't feel like just a number... The programme also gave us access to senior accounting academics and top students."

## Three VC Scholars jet off to Europe

**THIRD-YEAR Vice-Chancellor Scholars Deanne Nolte and Ilanie Barnard and second-year Kirsty-Lee Fouche jetted off to the Netherlands and Germany on respective study-abroad programmes.**

Nolte and Barnard participated in the summer study abroad programme offered by Hogenschool van Arnhem en Nijmegen (HAN) University in the Netherlands in June/July, while Fouche participated in a two-week exchange programme known as the "International Summer University" in Wolfsburg, Germany in May 2012.

The two third-years were part of a group of 25 international students, including Australia, New Zealand, Malaysia, Macedonia, Russia, Canada, USA, UK and Italy.

"The architecture at HAN University campus was amazing," said Nolte. Lectures covered topics like Dutch culture, European and Dutch economy, European Law, consumer behaviour, supply chain management and marketing. The students also

participated in a business game, simulating a real business and the whole production process.

The students visited Floraholland in Aalsmeer (the world's largest flower auction), the Anne Frank House, the Wax Museum, the Van Gogh Museum, the Airborne museum and famous sites of the Dutch Royal family. Both students said it was an amazing, once-in-a-lifetime experience.

The aim of the programme attended by Fouche was to teach students from universities across the world more about international trade and how various cultures conduct business differently.

"Some days were spent in the classroom, learning about different countries and cultures and their business practises, but most of the time we explored Wolfsburg and its tourist attractions to learn more about the town as well as some German history."

The students also visited Berlin, and toured the Volkswagen and Jagermeister factories.



## PGDip Internal Auditing students assist with fraud investigation



**BUSTED ...** Internal Auditing students get to grips with the many boxes of evidence in a fraud investigation, in which they assisted the SAPS and Volkswagen SA.

FOR 10 days during the June 2012 holidays, 11 postgraduate students in Internal Auditing gained first-hand experience in fraud investigation by assisting the SAPS and Volkswagen South Africa with a case involving millions of rands.

Volkswagen South Africa internal auditing head, Andreas Porth, and Colonel André Horak of the SAPS Specialised Commercial Crime Unit welcomed students to what was for many their first experience of a 8:30am to 4pm job.

When the representative of the Sheriff of the High Court brought in a shopping trolley stacked with boxes of evidence, the astonishment could be seen on their faces.

After senior state prosecutor Lionel Kroon explained their duties, the students were divided into teams of two or three by Internal Auditing lecturer and head of Auditing and Taxation, Houdini Fourie. The students' responsibilities included stamping every piece of evidence in order to give it a number. Thereafter they had to scan the documents and process them on computer. After each box was successfully processed, it had to be securely closed by the Sheriff's representative to prevent tampering with evidence.

"We were well aware that our responsibility was to perform our duties with accuracy, as it would serve as court evidence," said Danielle Sharp, a postgraduate student in Internal Auditing.

## New postgraduate auditing diploma

THIS year saw the addition of the brand new Postgraduate Diploma in Internal Auditing among the School of Accounting's already well-established postgraduate programmes.

Seventeen students enrolled for the new programme, with classes commencing in February. The students were also required to register as student members of the Institute of Internal Auditors (IIA) South Africa. School of Accounting staff members lecture the various subjects, with specialists called in to present certain modules. Visiting lecturers included Cobus Janse van Rensburg and Rudrik du Bruyn from the University of Pretoria, Dr Lourens Erasmus from Tshwane University of Technology, Ivo Meyer from PwC and Peter de Villiers from Coca Cola.

The June examination revealed good results for the group as a whole and the School aims to increase the number of students enrolled to 35 in 2013.

"I am pleased with the performance of the students and have also received several accolades in terms of the quality and attitudes of the students," said programme coordinator Houdini Fourie.

## DIAS treasurer attends 15th annual Internal Audit Conference



IN AUGUST 2012, Dynamic Internal Audit Society (DIAS) treasurer Siphosihle Sihlali attended the 15th annual Internal Audit Conference, themed "Prepared for New Frontiers", which was hosted by the Institute of Internal Auditors (IIA) in Sandton, Johannesburg.

IIA CEO Claudelle von Eck said: "Shaping new frontiers is all about the future you choose."

Internal auditors play a big role in the success of companies – research shows that companies lose six percent of their turnover as a result of crime. "As internal auditors, we have to evaluate whether internal controls are being adhered to, and advise management on appropriate recommendations for improvement in order to mitigate such risks," said Sihlali.

**GO-GETTER ...** Dynamic Internal Audit Society (DIAS) treasurer Siphosihle Sihlali attends the 15th annual Internal Audit Conference.

## Year in Review: Second Avenue campus



LOOKING back at the academic year at Second Avenue campus, we can report that it was indeed a very successful year academically for all the accounting diploma, BTech and MTech students.

We had a record of 12 students at MTech level this year – the number continues to grow steadily year on year.

Staff member Nosisa Ntlantsana resigned this year and was replaced by Marina Chalmers.

Three staff members were admitted as professional accountants with the South African Institute of Professional Accountants (SAIPA), namely Financial Accounting 1 lecturers Tracy Beck and Lizel Bester and Cost Accounting 1 lecturer Anthony Jodwana.

The staff members at Second Avenue campus are very close and the working relationship among them is very good.

**Prof Pieter Pelle**  
Head of Applied Accounting

## New programme to replace diplomas

THE year 2014 will bring with it a new programme that will replace all four current National Diploma programmes currently offered by the School of Accounting.

The new Diploma in Accountancy will include a range of subjects that have previously formed part of the National Diploma in Cost and Management Accounting, Internal Auditing, Accounting as well as Financial Information Systems.

After students have completed the new three-year diploma, they can choose to enrol for a specialised BTech programme in either Internal Auditing, Cost and Management Accounting or Accountancy.

Marketing this new programme to Grade 11s has already commenced and the School looks forward to offering this new career-focused programme, come 2014.

## School boasts three new SAIPA members

THREE staff members from the School of Accounting recently became members of the highly regarded South African Institute of Professional Accountants (SAIPA) – enabling them to use the designation Professional Accountant (SA).

They are Financial Accounting 1 lecturers Tracy Beck and Lizel Bester and Cost Accounting 1 lecturer Anthony Jodwana.

SAIPA is a professional association of accountants based in South Africa. To earn the Professional Accountant (SA) designation, you must have:

- ▶ Obtained a degree with a major in financial accounting with tax, management accounting, auditing and commercial law as subjects;
- ▶ Completed at least three years' practical training or experience under a SAIPA-recognised learnership; and
- ▶ Passed the SAIPA Professional Evaluation exam.

School of Accounting Director Prof Prinsloo said the vast majority of staff were members of professional bodies such as the SA Institute of Chartered Accountants (SAICA), SAIPA and the Institute of Internal Auditors.



**ACHIEVERS ...** Accounting 1 lecturers Lizel Bester (left) and Tracy Beck, together with Cost Accounting 1 lecturer Anthony Jodwana, are the School's newest members of the prestigious South African Institute of Professional Accountants (SAIPA).





**TOP NOTCH ... SAICA's Nasiegh Hamdulay (left) and School of Accounting Director Prof Frans Prinsloo (right) congratulate accounting students Clive and Charl Bezuidenhout on their excellent achievements.**

## Accounting on George Campus "going places"

WITH an offering for every business need, NMMU's BCom programmes are high in demand at the university's campuses – both in Port Elizabeth and George.

From its humble beginnings with 16 BCom (Accounting) Chartered Accounting students in 2006, the BCom programme offered at George Campus now boasts 141 students across the three years of undergraduate studies.

Industry's close ties with NMMU's BCom Accounting programmes provide a solid foundation for their sustainable growth – also by providing training opportunities and absorbing NMMU graduates into the workplace.

Several outstanding achievements were acknowledged at the 2012 BCom Awards function held at George Campus – attesting to the sterling quality of the accounting programmes and its outputs.

Brothers Clive and Charl Bezuidenhout won the SAICA Big 5 Special Awards, with Charl receiving the prize as the top student in Auditing, Taxation, Management Accounting and Financial Management and Clive taking the honours for being the top Accounting student. Charl also scooped the Victor Ludorum in three categories – Auditing (trophy by Ernst & Young), Management Accounting (Bolton Footware) and Taxation (Burger & Associates) and received the prize for the Top Third Year Student, sponsored by Lumenrock Expert Financial Services.

## George Campus joins School of Accounting family

IN January 2012, the accounting department on George Campus joined the School of Accounting in Port Elizabeth to form the NMMU School of Accounting.

The merger was part of the university's move to realign its governance system and strengthen ties between George Campus and the various faculties in Port Elizabeth. "This is to ensure that NMMU is optimally positioned throughout the region to realise our growth objectives as set out in our strategic plan – Vision 2020," said NMMU Vice-Chancellor Prof Derrick Swartz.

The BCom degree programmes offered on George Campus include BCom Chartered Accounting and BCom General Accounting. The three Accounting staff members facilitating these Accounting degree programmes are programme coordinator Jane Fountain, Catherine Fourie and Pieter Wicht.

Financial Accounting is lectured by Fountain, Auditing and Taxation by Fourie, while Wicht lectures Ethics and Corporate Governance,

Management Accounting and Financial Management.

Students enjoy a vibrant campus life thanks to excellent student leadership and various societies and associations, making NMMU George a sought-after destination for young people who want to further their studies and realise their dreams for the future.

George Campus is situated at the foot of the Outeniqua Mountains and focuses specifically on the environment, business and management – key issues in sustainable development. Students at the relatively small yet dynamic George Campus benefit from excellent facilities while enjoying the privilege of smaller classes and individual attention by the lecturing staff.

With all our new programmes and the merge with George campus, NMMU School of Accounting is reaching new heights and continues to maintain the excellent standard of lecturing and a student-centred teaching approach.



## Fun-filled SAICA event

DURING a visit in May 2012 to NMMU's George Campus, the South African Institute for Chartered Accountants (SAICA) decided to approach the students on a different level by organising a box cart race.

With a financial incentive as the first prize, it was not difficult to attract two-man student teams to race against each other – all vying for the fastest time.

*“One can achieve balance in work and life while still having fun”*

According to SAICA, the objective of the event was to show how one can achieve balance in work and life while still having fun.

Second-year BCom Accounting students Christa Herselman (seated) and Johan de Jager (standing)

managed to set the fastest time for the event and took home the cash prize.

"All students thoroughly enjoyed the event, both from a social perspective as well as interacting with SAICA," said George Campus BCom programme coordinator Jane Fountain.





# School of Accounting



**UPGRADE ...** Quantum Investments financial advisor Juan Schutte cuts the ribbon at the opening of the School of Accounting's two new tutor rooms as well as the upgraded Accounting Honours computer lab. Quantum Investments sponsored the upgrade of these facilities, which now have a modern look and provide a relaxed environment in which honours students and tutors can work and study.



**FUN IN THE SUN ...** The South African Institute of Chartered Accountants (SAICA) hosted a Soap Box Derby on South Campus in May 2012 to create awareness that being in a serious business field like Chartered Accounting doesn't mean that you can't still have fun. All students were urged to participate in two-person teams which raced to get the fastest time. Support for the event was overwhelming.



**CLASS OF 2012 ...** The Postgraduate Diploma in Internal Auditing programme was offered for the first time this year with 17 students.



**EXCELLENCE ...** The School's Vice-Chancellor Scholarship students continue to excel in all spheres of their academic studies. Those recognised at this year's annual prize giving are (from left) Ndileka Makaluza (second year), Deanne Nolte (third year), Hermi Maree (third year), Timothy Olls (third year) and Liezl Viljoen (second year).



**GRADUATING ...** Standing proud after graduating with their Masters in Taxation are (back, from left) Daniel Grobler, Melanie Ferreira, Neela Pillay and Justin Roberts and their lecturers (front, from left) Prof Amanda Singleton, David Joubert, Prof Alex Brettenny and the Dean of the Faculty of Business and Economic Sciences Prof Niekie Dorfling.



**SPONSORS ...** These generous sponsors continue to provide financial support for the School of Accounting's prizegiving, held in April every year.





**DANCING THE NIGHT AWAY ...** Accounting Honours students (from left) Jannie Geyer, Liezl Kleyn, Michael Ferreira, Jarred Firkin, Bianca du Preez and Sjani-Leigh Bosch enjoyed an evening of relaxation at the annual Honours Ball held at Running Waters in Kragga Kamma Road after writing their last exam of the year in October.



**TOP SPOT ...** Learners took part in a numbers game at this year's Open Day to test their maths skills. The winner of the competition, Athenkosi Matiwane (left) from VM Kwinana High School, received a R500 Walmer Park voucher from School of Accounting PR and marketing coordinator Annemie Jacobs.



**HARD WORK ...** Thuthuka programme coordinator Shareen van der Watt (middle) congratulates the Thuthuka students recognised for excelling in their academic studies at the 2012 annual prize giving (from left) Chester Koffie, Ndileka Makaluza, Khanya Ndzululeka and Natasha Xulu.



**HELPING HAND ...** The School's first and second year tutors attended orientation at the beginning of the year, which included input from staff (from left) School Director Prof Frans Prinsloo and Accounting 2 lecturers Sune Diedericks and Marina Chalmers.



**WELCOME BACK ...** Thuthuka students at the second semester "I'm a survivor" welcome back function enjoy hot chocolate and marshmallows.



**MOST IMPROVED ...** School Director Prof Frans Prinsloo and Accounting Winter School co-ordinator Ansulene Stone award R500 to Nobulumko Nkayi from Lawson Brown High School for being the most improved learner at the winter school.





**REGIONAL CONFERENCE ...** Arriving at Katberg Hotel for the two-day South African Accounting Association (SAAA) regional conference in September are School of Accounting staff members (from left) Financial Accounting HOD Beryl Prinsloo, Marina Chalmers, Lorelle de Villiers, School Director Prof Frans Prinsloo, Bukiwe Peter and Ansulene Stone.

SAAA is an association striving to promote education and research, and the interests of educators and researchers, in the field of Accountancy. Thirteen staff members attended the conference, where three lecturers presented papers. Accounting 3 lecturer Jaco Barnard presented a paper about students' perceptions on how attempting individual assignments contributes to improving their success in Financial Accounting. Taxation lecturer David Joubert presented a paper titled "SARS v Founders Hill: The death knell of realisation companies and the test of intention", and academic trainee Sitembele James presented a paper on teaching methodologies. Staff also had the chance to mingle with academics from the University of Fort Hare, Rhodes University and Walter Sisulu University.

Prof Prinsloo participated in a panel discussion on the challenges facing Accounting Departments at universities accredited by the South African Institute for Chartered Accountants (SAICA).



**AHOY MATEYS...** Accounting staff dressed up like sailors and pirates in support of National Casual Day on 7 September 2012.



**PARTY TIME ...** Accounting staff (front, from left) Prof Piet Pelle, Marina Chalmers, Jackie King, Lizel Bester, Monique Sass, Lee-Ann van Niekerk, (back, from left) Luan Roodt, Tracy Beck and Terrance Leo socialised and mingled at the staff year-end function held on 2 November at The Granary in Richmond Hill.



**WINE SOCIAL ...** Third-year Vice-Chancellor Scholars (from left) Timothy Olls, Hermi Maree, Riaan van Gent and Caitlin Allen enjoy a glass of wine at 'For the Love of Wine', where they had a chance to mingle with Accounting professionals.



**CONGRATULATIONS...** Motivational speaker Hein Wagner (left) congratulates first-year Accounting students (from left) Ankit Neglur, Danie Strydom and Fulufhelo Makhado at the prestigious Allan Gray Academic Awards held on 22 October at the Allan Gray Brookes Hill office suites. These students took the top three places in the first year group in an essay competition run by Allan Gray.



## Staff News



**MILESTONE ...** Heidi Janse van Rensburg graduated with an MCom in Financial Management Sciences from the University of Pretoria.



**BOUNCING BABY BOY ...** Applied Accounting's Rayghana Abraham's baby boy Saeed was born on 20 January 2012.



**CONGRATULATIONS ...** PR and marketing co-coordinator Annemie Jacobs graduated cum laude with a Diploma in Public Relations Management in April this year.



**SUCCESS ...** Accounting 1 and 3 secretary Kim Weatherall-Thomas graduated with a Diploma in Public Relations Management in April.



**EXCELLENCE ...** Sune Diedericks was selected as one of four finalists for NMMU's Faculty Teacher of the Year. These staff members are recognised for the outstanding contribution they make to their respective students, faculties and the university.



**PRECIOUS PINK ...** Accounting 3 lecturer Richard Loyson and his wife Claire welcomed their new baby girl Chloe into the world on 11 September 2012.

## Farewell and good luck

It was with great sadness that we said goodbye to **Carol Clohessy**, who retired at the end of March, having spent most of her 18 years at NMMU as secretary to the Director of the School.

Then in June, after making a valuable contribution to the school over the past two years, accounting lecturer **Nosisa Ntlantsana** left the department to pursue missionary work.

At the end of the year, we said our good-byes to **Sitembele James**, who completed the first year of his three-year training contract in the School. He will be joining Deloitte as an audit trainee accountant in 2013.



**I DO, I DO, I DO...** Monique Sass married her fiancé Aladin Sass in her hometown Genadendal in December 2011.



**WEDDING BELLS...** School of Accounting Director Prof Frans Prinsloo and Accounting 1 lecturer Ansulene Stone got engaged on Sunday, 29 April 2012. They tie the knot in December 2012.



**ACHIEVEMENT ...** Internal Auditing lecturer Dr Malcolm Figg received a Certificate of Membership of the South African Institute of Business Accountants (SAIBA), which entitles him to act as an accounting officer, as well as a Certificate of Membership of the South African Institute of Tax Practitioners, which entitles him to the designation of General Tax Practitioner (SA).

## New appointments



**NEWEST RECRUIT ...** Janine Christian, the newest staff member in the Department of Auditing and Taxation, is a qualified Chartered Accountant (SA) who completed her BCom Accounting degree at NMMU and her honours degree through Unisa. She worked as a trainee accountant and audit manager at SAB&T from 2006 to 2010 and in 2011 joined Dana Spicer Axle as a financial accountant.



**CHANGE OF SCENERY ...** Marina Chalmers, who was a contract Accounting 2 lecturer on South Campus, has been permanently appointed as an Applied Accounting lecturer on 2nd Avenue Campus.



**WELCOME ...** New Auditing 3 contract lecturer Kim Belcher is a qualified Chartered Accountant specializing in the Auditing and Taxation field.

## SAICA leadership summit a roaring success

THE SOUTH African Institute of Chartered Accountants (SAICA) hosted a Student Leadership Summit in Johannesburg in July 2012 – offering students studying towards qualifying as chartered accountants the opportunity to network with South Africa's top business leaders.

*It was a privilege to meet both current and future business leaders*

The idea of the summit was to emphasise the flexibility, potential and status of the qualification, thereby inspiring the students to persevere with their studies and complete their official training requirements. The summit also created a platform for students to network with each other.

Three students from NMMU were invited to attend this prestigious summit, Danie Strydom (first-year VC Scholarship student), Lithalethu Madikazi (second-year student) and Olorato

Mokotedi (third-year student), based on the essays they submitted, as part of the entrance requirements for the event.

Students were required to submit an essay on one of the following topics:

► If you were in charge of the post-school education system in South Africa, what two things would you do first to fix our problems? Why?

► What do you think has caused the financial collapse of European countries and how do we avoid this happening to South Africa?

► Corporate social responsibility is part of being a professional – why would you say are South Africans, according to an international rating, such bad givers and what can we as a profession do to get our members to be more socially responsible and also become givers?

"It was a remarkable opportunity and privilege to meet both current and future business leaders. It was a unique learning opportunity and I left Johannesburg feeling better prepared for my academic studies and eventual business career that lies ahead," said Strydom.



**ACCREDITATION ...** Navin Lalsab (right), Executive Director: Accreditation, Compliance and Development at the South African Institute of Professional Accountants (SAIPA), hands over a certificate of accreditation to NMMU School of Accounting Director, Prof Frans Prinsloo.

## SAIPA accredits accounting degree programmes

The South African Institute of Professional Accountants (SAIPA) accredited five NMMU BCom Accounting degrees in June 2012, making NMMU one of only five universities in South Africa that have been accredited so far. The others are the University of the Witwatersrand, North West University, the University of Fort Hare and the University of Pretoria.

The five degree programmes that have been accredited are:

- BCom Accounting for Chartered Accountants
- BCom General Accounting
- BCom Rationum: Law
- BCom Rationum: Computer Science and Information Systems
- BCom Rationum: Economics/Business Management

The accreditation is for three years and will mean that graduates of the abovementioned programmes will have met the educational requirements to become Professional Accountants (SA).

## Student presentation by SAIPA Executive

IN SEPTEMBER, Navin Lalsab, Executive: Accreditation, Compliance and Development of the South African Institute of Professional Accountants (SAIPA) visited NMMU to create awareness among students about SAIPA, which is one of the professional bodies accounting students are encouraged to join after completing their studies.

SAIPA complies with international standards of ethics and conduct, giving members the ability and capacity to offer diverse services to both their employers and clients, thus making them more employable.

The presentation included an overview of SAIPA, membership criteria and the benefits of becoming a member of SAIPA. The latter included increasing members' wealth by developing their leadership and mentorship skills to grow as socially-responsible business leaders. Lalsab ended the presentation by saying when an employer appoints a SAIPA member, they are appointing someone who is well-educated and can make a meaningful contribution to the success and sustainability of the employer.

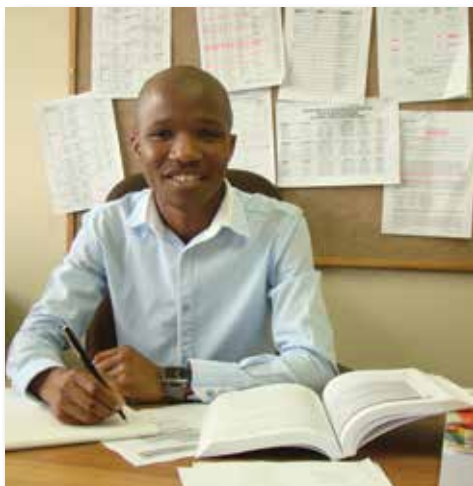


**VISITING LECTURER ...** School of Accounting academic trainee Sitembele James (left) and Accounting 1 lecturer Ansulene Stone welcome international lecturer Dr Bruce Busta from the Department of Accounting at St Cloud State University (USA) to NMMU. Besides his presentation to the staff on teaching using technology, Dr Busta also did a presentation to staff and senior students titled "How Enron flunked Accounting 101: Misapplication of Basic Accounting Principles".



## Trainee invited to Global Summit in USA

DELOITTE South Africa nominated School of Accounting academic trainee Sitembele James to attend the One Young World Global Summit in Pittsburg, Pennsylvania, US in October 2012, joining 1,200 young people from across the globe.



All selected for their promising leadership qualities, the group was addressed by global leaders, including former US president Bill Clinton, on education, global leadership, global business, sustainability and environment, global health and inter-faith issues.

"One Young World summit in USA was an eye-opening, inspiring experience that challenged me to be a partaker in the global community. I realised that we have so much in South Africa and we just need to foster good action-orientated leadership.

The summit was a great platform for global networking with other young minds across the globe," said James.

James assists in lecturing and tutoring Taxation, Management Accounting and Auditing at second and third year level. He will be joining Deloitte as an audit trainee accountant in 2013 and must write one last professional board exam to qualify as a Chartered Accountant.



**BRIGHT FUTURE ...** Top COINS achiever Siyabongo Naka (second from left), from Walmer High, celebrates with (from left) Deloitte's Carin Langner, last year's runner-up Jennilee Oosthuizen, School Director Prof Frans Prinsloo and COINS facilitator Felicity Nelson.

## COINS project enables learners to study at university

THE possibility of pursuing commerce-related studies at tertiary level is out of reach of most school leavers, who simply don't make the Grade in maths.

To up their chances of enrolment, 40 promising Grade 11 pupils selected from previously-disadvantaged schools throughout the Bay were put through their paces during a 14-week Commerce Incubator School (COINS).

In addition to a well-structured mathematics programme run by NMMU's Govan Mbeki Mathematics Development Unit (GMMDU), a series of accounting classes were introduced for the first time – facilitated by accounting teacher Felicity Nelson, and overseen by Accounting 1 lecturer Ansulene Stone.

As class test results improved each week, so did the pupils' levels of motivation, with many saying they were inspired to work harder in all their subjects to improve their overall marks both this year and in Grade 12. At the COINS awards function in August, participant Caryn Koert from Chatty High said: "I have learned that knowledge is power and that without knowledge and hard work, you can't achieve anything in life."

COINS is a co-operative project involving the School of Accounting and its Thuthuka bursary programme, Deloitte's Project Siyakhula Programme and the South African Institute of Chartered Accountants (SAICA).

## US learning expert assists accounting students



**RED HOT LEADERS ...** Chicago-based educational consultant Dr Sharon Silverman (front, right) got NMMU accounting students fired up about leadership during an 'Emotional intelligence and leadership' workshop on campus in February 2012, which was also attended by, amongst others, NMMU School of Accounting Director Prof Frans Prinsloo (middle) and School of Accounting academic trainee Sitembele James (front).

CHICAGO-BASED Sharon Silverman, now a higher education consultant who has established a number of top learning centres for students at US universities, visited Nelson Mandela Metropolitan University in February 2012 to share

learning strategies with students and lecturers that have been proven to promote successful teaching and learning, and ultimately contribute to student retention and success.

"I'm passionate about connecting theory and practice," said Silverman, who with Dr Martha Casazza runs consulting firm TRPP Associates – the acronym standing for 'Theory, Research, Practice, Principles', which Silverman believes are the four critical elements needed to maximise learning environments.

Silverman presented a workshop titled 'Emotional intelligence and leadership' for accounting students, covering the areas of self-awareness, self-management, social awareness and social skills. She also ran several sessions for first year students on NMMU's Missionvale campus during orientation week, as well as a number of general sessions for staff.

Silverman's work has also taken her to Canada, Scotland, England, Cyprus and Australia. While South Africa shares many of the learning challenges common across the globe, Silverman said some of its issues are unique; including the country's many languages and the vast difference among learners, in terms of their levels of preparation for higher education.

## Thuthuka Highlights: 2012



FROM the outset it was to be a busy year for the Thuthuka students. Our students are a busy bunch who like to participate in various activities on and off campus.

### Academic highlights

► Our 2011 Thuthuka honours graduates attained a 94% QE1 pass-rate (first timers).

► 16 BCom honours students and 24 BCom students received degrees at NMMU's graduation ceremonies in April 2012.

► A number of students received awards at the School of Accounting's annual prize-giving.

### Growing Skills

► We started the year with our annual welcoming ceremony, where US guest presenter Dr Sharon Silverman delivered a session on leadership. She also presented study and learning/time strategies, while fellow guest David Zimmeroff spoke on Accounting in business, finance, investments and property. Students engaged in interactive discussions/

debates, which stimulated their critical thinking and communication skills.

► First-year students participated in the Beyond the Classroom (BTC) programme for the first time. This is a year-long programme which develops interactive skills and values and includes presentations from various business leaders, e.g. financial planner and MoneyTalk radio personality Paul Leonard.

► Speed-reading workshops were offered to third-year students (with a follow-up session for second years) by specialist training organisation "The Learning Revolution" – making a difference by helping students to deal with the volume of study material.

► Second years also participated in diversity awareness exercises, while third years attended sessions on developing their learning styles.

► Our BCom Honours (Accounting) group attended a workshop on professional etiquette/behaviour and conducted a simulated job interview session, run by NeuroLab, an association of independent psychologists, counsellors and trainers.

► A number of the students attended winter schools at various institutions.

► Students also attended the "Nelson Mandela – The Champion Within" workshop on leadership.

### A living and learning community

► Thuthuka first-year students attended the Varsity Cup and won the Varsity Spirit Cup and the formation routine at the Campus Life Festival.

► At the start of the second semester, students attended a welcome back function titled "I'm a survivor" – where they learned how to "outwit, outsmart and outplay" the rest of the year through team building exercises.

► A number of our students held leadership positions within the university – as HKs, student assistants and SRC representatives.

### Giving back

► First years participated in community service within the BTC programme and assisted in various projects, including the Eastern Cape Children's Home.

► Many students assisted their old schools by tutoring Grade 12s during school holidays.

► First and second-year students assisted with the marking of 500 Eastern Cape Grade 12 SAICA Accounting Olympiad scripts.

### Shareen van der Watt

Thuthuka project coordinator

## NMMU helps grow black CAs

THERE is a national drive to grow the number of black chartered accountants in South Africa – and the latest results for the first of two professional examinations required for qualification in the profession show that the efforts by NMMU are paying off.

*The Thuthuka results attest to the effectiveness of our Thuthuka and SAICA-accredited Chartered Accountancy programme*

An impressive 93 per cent of the honours graduates from NMMU's School of Accounting's transformation-embracing Thuthuka Bursary Fund (TBF) programme passed the South African Institute of Chartered Accountants' 2012 Qualifying Examination (Part 1) – significantly higher than the national TBF pass rate of 81%, and streaks ahead

of the 69% pass rate for non-TBF black candidates.

"It's a great and exciting achievement," said successful candidate Sitembele James, 24, who in 2012 worked as an academic trainee in NMMU's School of Accounting. "It is something I always wanted to achieve – and I knew I would one day achieve it."

The South African Institute for Chartered Accountants (SAICA) launched the TBF initiative, which runs at a number of South African universities, to assist black candidates in qualifying.

School of Accounting Director Prof Frans Prinsloo said: "We are very proud of our students' achievements, often attained despite difficult personal circumstances. The Thuthuka results in the Qualifying Examination confirm not only the quality of our graduates, but also attest to the effectiveness of our Thuthuka and SAICA-accredited Chartered Accountancy programmes."

Prinsloo said, in total, 85% of the BCom Honours (Accounting) graduates of 2011 passed the exam, which was higher than the national pass rate of 78% for first time attempts.



*Passing the South African Institute of Chartered Accountants' Qualifying Examination (Part 1) was cause for celebration for newly-graduated BCom (Honours) Accounting students from NMMU's Thuthuka Bursary Fund programme (from left) Sitembele James, George Sarpong, Clea January (second from right) and Christopher Strydom (right), joined by their former fourth year academic co-ordinator Johnathan Dillon (middle).*





**CELEBRATION...** Celebrating the achievements of the Thuthuka graduates at a function at the North Campus Conference Centre are Thuthuka programme coordinator Shareen van der Watt (left), Accounting 3 lecturer Jaco Barnard (middle) and honours students (from left) Karabo Mashi, Chester Koffie and Birischka Smith.

## One step closer

THUTHUKA BCom Accounting graduates celebrated their graduation – putting them “one step closer” to calling themselves CAs – at the Thuthuka Graduation Function in April.

All the students had since embarked on their BCom Honours in Chartered Accountancy, which is a prerequisite for entry to write the QE1 exam in January 2013.

The graduates received gifts and champagne to celebrate their achievements, which come at no small cost as they follow a dedicated programme, which includes attending study sessions and other workshops that equip them to deliver promising results.

Thuthuka programme coordinator Shareen van der Watt said: “This is only the starting point in their careers, which will lead them towards becoming successful Chartered Accountants.”

## Thuthuka programme ‘inspires success’

THUTHUKA’S year-end function on September 27 saw the launch of a new award for each year group, based on Thuthuka’s motto ‘Inspiring Success’.

Award recipients were Kholiswa Zonkwe (first year), Pelisa Zintle (second year), Ethan Lackey (third year) and Kaiser Galada (Honours). They were nominated by their fellow students as those who had inspired their class mates to be a success.

“The Thuthuka bursary programme is more than just an academic programme; it is about being ‘the whole you’ and part of this is how you interact with others by giving of yourself and being able to inspire others.

We always recognise top performers for their achievements but I felt that people being people should also be recognised – we do not do that enough in society today,” said Thuthuka Bursary programme coordinator Shareen van der Watt.

“The Thuthuka bursary programme is more than just an academic programme”

Hosts for the evening were second-year Aaron Oosthuizen and third-year Natasha Zulu.



**Far left: FESTIVE ...** Thuthuka third-year students (from left) Khanya Ndzululeka, Pakama Mngazi and Faith Nazer celebrate the end of another successful year..

**Left: CELEBRATION ...** Thuthuka honours students (front, from left) Bathandwa Magqamfana, Ziyanda Foslag, Lofentse Seate, Lee-Ann Reid and (back) Yamkelani Ntsingila enjoy Thuthuka’s festive year-end function.

## School of Accounting's prizegiving

The School of Accounting held its 46th annual prizegiving for top achievers in the field of Accountancy on 18 April 2012. The following students received prizes as best students in 2011 in the listed subjects:

SUBJECT	WINNERS
<b>BEST STUDENTS IN DIPLOMA PROGRAMMES</b>	
National Diploma programmes BTech: Internal Auditing BTech: Cost and Management Accounting	Kude Lumkwana Carla Gerber Anele Nkuhlu
<b>BEST STUDENTS IN DEGREE PROGRAMME SUBJECTS</b>	
<b>Accounting 1</b> CA Stream General Stream	Caitlin Allen Riane Ferreira
<b>Accounting 2 (1st Semester)</b> CA Stream General Stream	Timothy Olls Nadine O'Neill
<b>Accounting 2 (2nd Semester)</b> CA Stream General Stream	Natasha Xulu Nadine O'Neill
<b>Ethics and Corporate Governance 2</b>	Timothy Olls
<b>Auditing 2</b>	Timothy Olls
<b>Management Accounting and Taxation 2</b>	Khanya Ndzululeka (joint) Hermi Maree (joint)
<b>Accounting 3 (1st Semester)</b> CA Stream General Stream	Kristine Dutton Pieter van der Bijl
<b>Accounting 3 (2nd Semester)</b> CA Stream General Stream	Megan Daniell Keli Zunckel
<b>Auditing 3 (1st Semester)</b> CA Stream General Stream	Kristine Dutton Jonathan Ah Yui
<b>Auditing 3 (2nd Semester)</b> CA Stream General Stream	Kristine Dutton Sun Kim
<b>Taxation 3 (1st Semester)</b> CA Stream General Stream	Megan Daniell Ziyanda Maku (joint) Zola Gingqini (joint)
<b>Taxation 3 (2nd Semester)</b> CA Stream General Stream	Kristine Dutton Ziyanda Maku (joint) Salome Musharu (joint)

SUBJECT	WINNERS
<b>Management Accounting 3 (1st Semester)</b> CA Stream General Stream	Jonathan Millson Sun Kim
<b>Management Accounting 3 (2nd Semester)</b> CA Stream General Stream	Kristine Dutton (joint) Jonathan Millson (joint) Sun Kim
<b>Accounting 4</b>	Lizelle Steunenberg
<b>Auditing 4</b>	Shammah Rose
<b>Taxation 4</b>	Lizelle Steunenberg (joint) Mmathabo Mathebula (joint)
<b>Management Accounting 4</b>	Michael Halbert
Best Student 1 <sup>st</sup> Year - Thuthuka Programme	Ndileka Makaluza
Best Student 2 <sup>nd</sup> Year - Thutuka Programme	Khanya Ndzululeka
Best Student 3 <sup>rd</sup> Year - Thutuka Programme	Chester Koffie
Best Student BCom Honours (Accounting) - Thuthuka Programme	Mmathabo Mathebula
<b>Best Student Final Year BCom (Accounting)</b> CA Stream General Stream	Kristine Dutton Sun Kim
<b>Best Student Final Year BCom (Rationum)</b>	Jan-Pierre Cloete (joint) Chad Prinsloo (joint)
Best Student BCom Honours (Accounting)	Lizelle Steunenberg
Best Student 1 <sup>st</sup> Year – SAICA National Awards	Caitlin Allen
Best Student 2 <sup>nd</sup> Year – SAICA National Awards	Khanya Ndzululeka
Best Student 3 <sup>rd</sup> Year – SAICA National Awards	Kristine Dutton
Best Student BCom Honours (Accounting) – SAICA National Awards	Lizelle Steunenberg



**ACHIEVER...**The Nedbank Scholarship of R20 000 for best BCom Accounting student in 2011 was awarded to Kristine Dutton (middle) by School of Accounting Director Prof Frans Prinsloo (left) and Nedbank representative Rob Bonnette.



**JOINT WINNERS...** The Investec Scholarship of R16 500 for best BCom Rationum student went to Chad Prinsloo (middle) and Jan-Pierre Cloete (absent), who shared the prize. Chad is congratulated by Prof Frans Prinsloo (right) and Investec representative Kevin Chree.