BUSA

BUSINESS UNITY SOUTH AFRICA

ANNUAL REPORT

1 JANUARY 2018 TO
31 DECEMBER 2018

www.busa.org.za

ABBREVIATIONS AND ACRONYMS

African Continental Free Trade Agreement	**(AfCFTA)**
Annual General Meeting	**(AGM)**
Association for Savings and Investment South Africa	**(ASISA)**
Black Business Council	**(BBC)**
Business Leadership South Africa	**(BLSA)**
Brazil, Russia, India, China and South Africa	**(BRICS)**
Business Unity South Africa	**(BUSA)**
Commission for Conciliation, Mediation and Arbitration	**(CCMA)**
Comprehensive Social Security	**(CSS)**
Compensation for Occupational Injuries and Diseases Act	**(COIDA)**
Continental Free Trade Agreement	**(CFTA)**
Development Chamber	**(DC)**
Decent Work Country Programme	**(DWCP)**
Economic & Trade Policy Committee	**(Econpol)**
European Free Trade Association	**(EFTA)**
Human Resource	**(HR)**
Integrated Energy Plan	**(IEP)**
Integrated Resource Plan	**(IRP)**
International Labour Organisation	**(ILO)**
Memorandum of Incorporation	**(MOI)**
Medium-Term Budget Policy Statement	**(MTBPS)**
Multi-Year Price Determination	**(MYPD)**
National Anti-Corruption Strategy	**(NACS)**
National Development Plan	**(NDP)**
National Economic Development and Labour Council	**(Nedlac)**
National Energy Regulator of South Africa	**(NERSA)**
National Health Insurance	**(NHI)**
National Minimum Wage	**(NMW)**
Public Finance & Monetary Policy Chamber	**(PFMC)**
Regulatory Clearing Account	**(RCA)**
Southern African Customs Union	**(SACU)**
Southern African Development Community	**(SADC)**
Socio-Economic Impact Assessment	**(SEIA)**
Sector Education and Training Authority	**(SETA)**
Small and Medium Enterprises	**(SMEs)**
Social Policy Committee	**(Socpol)**
State-owned Entities	**(SoEs)**
SADC Private Sector Forum	**(SPSF)**
Trade & Industry Chamber	**(TIC)**
Technical Sectoral Liaison Committee	**(Teselico)**
Tripartite Free Trade Agreement	**(TFTA)**

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MESSAGE FROM BUSA PRESIDENT

Sipho M Pityana
Business Unity South Africa
President

The new BUSA leadership took office at a time when South Africa was witnessing positive changes in the political environment, with President Cyril Ramaphosa bringing a welcome new approach to government in pursuit of ethical leadership and integrity. This was a marked departure from the 10 years of decline in the state and its institutions that took place under his predecessor, and these positive changes promise to continue following the May 2019 elections.

Although President Ramaphosa's ascendancy in January 2018 stabilised the executive, National Treasury was the subject of a mid-year reshuffle when Nhlanhla Nene stepped down. This development had the potential to undermine the modicum of progress made in prioritising economic revival and the rand's performance. However, South Africa avoided disaster when Tito Mboweni was appointed to head the finance portfolio. The market reacted positively to this development, while business welcomed Mboweni's stance on endless demands for bailouts to state-owned enterprises (SOEs) and courageously highlighted the need to restructure some of these in order to free up its balance sheet.

On the policy front, we were confronted during the past year with expropriation without compensation (EWC), changes to competition law, energy policy in the form of the Integrated Resource Plan (IRP) 2018, electricity tariffs, climate change policy, the role of small business in reviving the economy, industrial policy, an increasingly complex regulatory environment, a subdued investment climate and continuing job losses.

Rebuilding Confidence

The progress we have made in the past year is quite remarkable but we still have a long way to go and dealing with the consequences of a decade of decline is still the greatest challenge facing all of us. We have to undo more than a decade of institutional inertia and rebuild confidence among the body politic, the people of South Africa and domestic as well as international investors.

The state of the economy remains the most pressing task for business, and in particular the country's SOEs which are a drain to the fiscus, threaten South Africa's financial wellbeing and constrain economic activity, as evidenced by the 3,2% GDP decline in the first quarter of 2019

We set out to put inclusive growth and jobs back on the economic agenda. The government and our other social partners met us halfway on this quest. We nonetheless remain concerned that the tough choices that need to be made to make this a possibility are being avoided. Unfortunately, the time and tide are against us, and we will continue dithering at our own peril. It's time for decisive action.

Our Strategic Approach

I entered into the role of BUSA President keen to enhance collaboration between key actors in society through social compacts that would see us walk the tough road together, sharing the pain and reward that comes with it. The National Economic Development & Labour Council (Nedlac) is the key interface among business, government, labour and the community constituencies (the social partners).

> **We have to undo more than a decade of institutional inertia and rebuild confidence among the body politic, the people of South Africa and domestic as well as international investors.**

The efficacy of the platform as an enabler of decision-making on critical matters of policy and social compacting underpins some of the core issues that I intend to drive during my tenure at BUSA. To fulfil this urgent task, we believe that Nedlac's agenda, resourcing and location in government should be given urgent consideration. As business, we have already recommended its location in the Presidency where government policy co-ordination already sits.

The Nedlac Summit, which served as the prelude to the Presidential Jobs Summit, demonstrated what could be done when the social partners work together as a collective towards a common goal. It also served as a tangible demonstration of the importance of the institution as an engagement forum.

It was, indeed, at Nedlac that the National Minimum Wage (NMW) and the Code of Good Practice on Collective Bargaining, Industrial Action and Picketing agreements were struck among the social partners, with business serving as a credible partner and a constructive stakeholder in this crucial process. These agreements have placed BUSA at the fore of social engagement and reinforced its position as the apex business organisation in the country. This is also a practical example of what can manifest from a social compacting process. Congratulations are due to BUSA staff and Members, whose collective efforts and inputs ensured that business was well represented on core economic issues from start to finish.

It is my express hope and aim that, in the coming year that BUSA will use the NMW process to pursue comprehensive social security (CSS) with the same vigour and dedication at Nedlac. This, in my view, is the next critical frontier as the country confronts its endemic poverty and inequality.

Another important area of focus is the Fourth Industrial Revolution (4IR), whose impact has already started reverberating through some sectors of the economy. South Africa is at a critical juncture at which it has to act with speed on devising a credible response to 4IR, and I intend to ensure that BUSA is at the centre of these discussions, particularly when it comes to the Future of Work framework for the country. Business remains concerned that fixing our education, training and artisanship agenda lacks the desired urgency and leadership to position the country for these challenges of our times.

We must either adapt or prepare for an onslaught of disruption and job displacement that will wreak havoc on an economy that cannot withstand any more headwinds.

International Trade

The country is punching below its weight in respect of international trade and investment. This is in large measure due to a bureaucratic government approach that is often characterised by a lack of professionalism, forward planning and follow through. We have thus far unsuccessfully engaged the Department of Trade & Industry (Dti) to adopt a partnership approach which appreciates that this is essentially a commercial endeavour. Business should be the nation's frontline ambassadors taking advantage of a plethora of trade agreements between our country and the nations and economies of the world. We commit to work hard on this with the new administration to get it right.

As a critical stakeholder in the African Continental Free Trade Area (AfCFTA) we commend the leadership role played by our government and the continental leadership of the African Union in delivering this agreement. We encourage business on the continent to work together to make a success of the opportunities that this framework promises.

BUSA was part of the business delegation that accompanied President Ramaphosa to the G7 Summit in Canada. I led the BUSA delegation that attended the Forum on Africa-China Co-operation in Beijing where, among other things, we signed a co-operation agreement with our Chinese counterparts. We will work closely with them to strengthen our relations.

> **South Africa is at a critical juncture at which it has to act with speed on devising a credible response to 4IR and I intend to ensure that BUSA is at the centre of these discussions, particularly when it comes to the Future of Work framework for the country.**

The organisation lent its support to the Brazil, India, China, Russia and South Africa (BRICS) Business Forum. We kept a watching brief on the next appointee to chair the South African chapter of the BRICS Business Council.

Early in my tenure we facilitated a conversation with bilateral chambers as part of expanding our engagement in this regard. As a result, we have introduced this as an additional Membership category thereby enabling these bodies to join our family. In this regard we welcome the US/SA and the UK/SA Chambers as among the first to take advantage of this opportunity and we hope others will follow similarly.

Ethical Leadership

Keenly aware that some in business have blemished our image in society with their corrupt conduct, we appreciate the leadership role we have to play in restoring integrity, ethical leadership and closing the trust deficit that has arisen. BUSA has adopted an integrity pledge that its Members take seriously.

For this reason, I am particularly pleased that BUSA was able to make a contribution to the National Anti-Corruption Strategy (NACS). The BUSA Board also took part in the GCIS anti-corruption pledge and the organisation is party to the Nedlac anti-corruption pledge. I expect BUSA to support this endeavour in the collective effort to deal a decisive blow against the scourge of corruption. This is also the unifying cry among business as we go forward in the work of rebuilding the country and its institutions.

The past year saw significant inroads being made in attempts to restore business and public confidence in the running of SOEs and government institutions. Some of the important developments include: the suspension of businesses implicated in corruption from some of our member organisations, the suspension of high-ranking officials implicated in state capture; the installation of new boards; the appointments of the new director of public prosecution, the new South African Revenue Service (SARS) commissioner and the new head of the Hawks.

> “
> **The country is punching below its weight in respect of international trade and investment. This is in large measure due to a bureaucratic government approach that is often characterized by a lack of professionalism**

Another important milestone in this area has been our agreement with the Black Business Council (BBC) to work together against corruption and state capture and for the advancement of ethical leadership and integrity in business. This has become a foundation stone as we re-initiate the creation of a single voice for business. We are optimistic that we will emerge with a united business formation that speaks with one voice in the not too distant future.

Economic Revival

I was pleased to lead the business delegation to the Jobs Summit, where I signed the Presidential Jobs Summit Framework Agreement on behalf of the business constituency at Nedlac.

The Investment Conference was also another milestone, with business responding positively to the rallying call to contribute towards the $100bn investment target set by President Ramaphosa in his State of the Nation Address. However, the recently released capital formation figures for the first quarter of this year suggest that we will have to do more than pledge what was already in our annual and near-term capex budgets if we are to significantly shift the envelope. As we move into the coming year, business must give meaning and expression to its promises in the Jobs Summit and pledges made at the Investment Conference.

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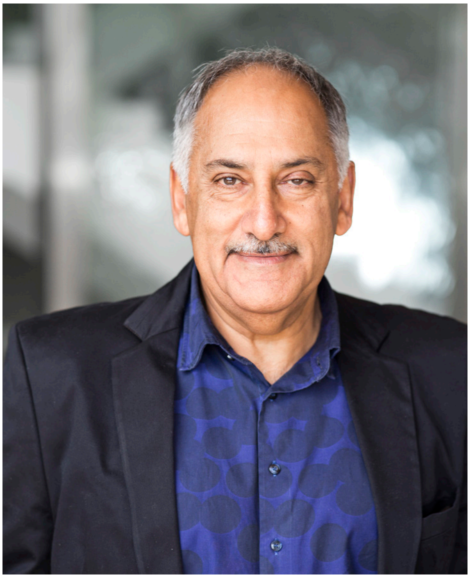
I took a decision with the BUSA Board that we would host an inaugural Business Economic Indaba (BEI), which afforded us a moment to reflect on our contribution towards reigniting the growth momentum of our economy. Our follow-up BEI next year will have the benefit of a government with a clear mandate to drive the agenda of the nation. We encourage our Members to share with us what they'd like to see on the agenda of this important business forum.

BUSA must be active on this front, and I am particularly excited about the organisation's work with other stakeholders to improve South Africa's ranking on the World Bank's Ease of Doing Business Index. We want to do the same on the World Economic Forum's (WEF's) Competitiveness Report. South Africa's rankings on these indices has an impact on foreign direct investment and domestic investment, as well as on business confidence. Equally importantly, all social partners need to work towards maintaining our investment grade rating with the rating agencies.

In closing, I wish to thank my predecessor, Jabu Mabuza, as well as both the previous and current BUSA Board members and staff. I also wish to extend a word of thanks to BUSA Members for their continued support and dedication to the organisation.

Sipho M Pityana,
BUSA President

REPORT FROM AUDIT AND RISK COMMITTEE



Cas Coovadia
Chairperson: Audit & Risk Committee

It is my pleasure, as Chairperson of the Audit & Risk Committee (ARC), to present this report for inclusion in the BUSA 2018 Annual Report.

Governance and Representation

The ARC conducted its affairs during the year within the prescripts of BUSA policies and relevant governance and ethical practices. The committee has the necessary skills to conduct its responsibilities and there are a greater number of non-executive directors on the committee than executives of BUSA.

Frequency of Meetings

We met four times during the year and were able to fulfil all our responsibilities during these meetings.

Relationship with External Auditors

Our external auditors attended all meetings of the committee and provided input in areas related to their responsibilities. The Chairperson of the committee had at least one meeting with the external auditor's senior partner to discuss issues relevant to the auditors' role.

Documentation Presented to Committee

The relevant executives at BUSA presented documentation in appropriate formats to the committee at all its meetings. The documentation enabled the committee to undertake its work in an efficient and productive manner and enabled the committee to meet its responsibilities.

This included consideration of management accounts, draft Annual Financial Statements, membership fee collections, preparation and finalisation of a budget for the 2019 financial year, and development and maintenance of a risk matrix. We also ensured that all financial matters related to the move of the BUSA office during the 2017 year were reported on to the satisfaction of the committee.

Finally, we began a process to review the BUSA fee structure and board representation. This will be looked at during the 2019 financial year.

Financial Performance

The 2018 financial year was one in which BUSA started consolidating its finances and financial performance, although challenges remain. The organisation reflected a good performance, and I point out the following salient areas:

REPORT FROM AUDIT AND RISK COMMITTEE

- 99,9% of membership fees were collected for the year
- Revenue increased from R15,400,630 in 2017 to R18,069,635
- We achieved a surplus of R1,130,944
- We have retained a surplus of R12,823,516 as at 31 December 2018
- We have a clean audit
- We are a going concern

I take this opportunity to thank the BUSA executive team, my fellow committee members, our external auditors, our secretarial support and the BUSA Board for their contributions to the work of the ARC and enabling us to play our role in the growth and development of BUSA.

REPORT FROM REMUNERATION COMMITTEE

Maria Ramos
Chairperson: Remuneration Committee

The Remuneration Committee (Remco) is responsible for the oversight of the process of appointment of the Board directors; nominations to task teams, external structures and bodies; approval of the reworked organisational structure (organogram); and HR-related matters, including salaries and bonuses. As such, the committee discharged its mandate in 2018 in line with BUSA's Memorandum of Incorporation (MOI), Board-approved guidelines and factored transformation when nominating candidates to present the organisation on the aforesaid structures.

The term of the current Remco commenced in June 2018, following a successful Annual General Meeting (AGM), at which the new Board officially commenced its duties. During this period, Remco endeavoured to exercise due care and consideration when carrying out its duties to ensure that the organisation was compliant, transparent and aligned with the principles of corporate governance.

Three Remco meetings were convened during 2018, which were all quorate. The meetings oversaw BUSA HR processes; the nomination process for BUSA directors; the organisational design; and the 2018 salary review process. Below are some key highlights of the committee's notable tasks during 2018

Board Directors

The previously convened Remco oversaw the selection of Board directors in line with BUSA's MOI. When the call to nominate new directors on to the BUSA Board was made, Remco members were each allocated one of the four Membership categories to oversee. In instances when nominations in a category were contested, an election process, overseen by BUSA's auditors, Motlanalo, was held. This enabled BUSA to carry out a process that could stand up to scrutiny and which was eventually unanimously adopted at the AGM.

The term of the new Board runs until 2020.

Nominations to Task Teams, External Structures and Bodies

The nature of BUSA's organisational work and linkages to national, regional, continental and global entities opens up a world of opportunity and influence for Members.

Remco's task was to ensure that such nominations were consistently managed in line with the MOI and Board-approved guidelines. The MOI states that factors to be considered in the nomination of candidates to represent BUSA include: technical expertise; seniority; extent of participation; spread of Member organisations; and endeavouring to ensure representivity in terms of transformation. These guidelines proved particularly pertinent when it came to the nomination of candidates to serve on Nedlac task teams because of the forum's strategic importance to BUSA's work.

During the course of 2018, Remco oversaw and approved the nomination of delegations to 42 different structures including: nominations to high-level meetings; international and local conferences; statutory body nominations; nominations to Nedlac task teams; and representation on bilateral business structures such as the BRICS Business Council.

Revised Organogram

BUSA took a decision to bolster its capacity and, as such, reworked its organogram in line with this goal. The new organisational structure was designed to optimise operations and to enable BUSA to execute its Strategy effectively. The Board approved the new organogram towards the end of 2018, which provides a framework for recruitment that is aligned with enabling the organisation to effect its Strategy.

In support of this, job descriptions and role profiles have been developed for all posts. In addition, the recruitment process has been strengthened to ensure that it is effective and helps advance the organisational goal of making the Strategy central.

Furthermore, Remco has helped oversee BUSA's process of performance management through performance agreements, which are applied to all staff once the probation period is completed.

HR-related Matters

Systems are in place for payroll, staff leave management, salary reviews and recruitment. Reports pertaining to each of the listed areas were reviewed at all the Remco sittings.

During the period under review, Remco approved the appointments of: Joseph Mtolo, as social policy co-ordinator; Mandla Mbusi, as parliamentary manager; Jarredine Morris, as energy and environment manager; and Xolisa Phillip, as communications manager.

In addition, Remco oversaw the process wherein BUSA entered into three part-time policy service agreements with Tinashe Kapuye, who consulted on trade; Laurraine Lotter, who consulted on energy and the Jobs Summit; and Siobhan Leyden, who consults on labour market policy.

BUSA has opted to contract on these strategic areas to enable the organisation to carry out its Strategy effectively and in a cost-effective manner. The value-add from the consultants is evident in the organisation's work at Nedlac and in the Jobs Summit process during the course of 2018.

Remco considered salary reviews and

performance bonuses in 2018 by factoring the organisation's remuneration policy. As such, salary adjustments for senior staff were limited to inflation, while staff in the lower-income brackets received higher salary adjustments. Some salaries were also adjusted in line with benchmarking scales.

The HR processes, as overseen by Remco, are sound. While the burden of such processes on a small organisation with limited capacity is recognised, it is important given BUSA's role that such processes are well managed. Thank you to management for their transparency and diligence and to my fellow committee members and BUSA for the opportunity to serve the organisation.

Gwarega Mangozhe
Chairperson: Social & Ethics Committee

During the year under review, the Social & Ethics Committee (SEC) held three meetings on the following dates: **6 February 2018 | 19 April 2018 | 19 July 2018**. The last meeting scheduled for November 2018 was cancelled.

The committee was made up of the following Board members:
Joe Mwase | Chris Campbell

Objectives of the Committee

- To ensure that BUSA's engagements are aligned with its Strategy;
- To ensure that Media Relations goals are realised and continuously improved;
- To ensure that BUSA's Ethical Code of Conducts is given practical expression and that staff and stakeholders are fully apprised of it;
- Continued monitoring and improvement of BUSA's organisational culture and stakeholder engagement;
- To advance the Global Compact Principles, ethics, social issues and transformation, as well as health and safety; and
- Monitor efficacy and suitability of internal BUSA processes to ensure that the organisation is able to deliver on its Strategy and Efficiency Objectives.

A review of the terms of reference is underway to make them more succinct to the workings of the organisation.

Ethics

The Pledge and Contract with South Africa was finalised, signed and distributed to Members. Some Members indicated that they intended to adopt the Pledge and Contract and encourage their members to do likewise.

Corporate Citizenship and Values

BUSA's messaging was placed on the importance of good governance and condemning corruption, discrimination and anti-competitive behaviour in the private and public sector. An annual board effectiveness / performance review, together with an annual disclosure of interests, was proposed and adopted by the BUSA Board.

Environment, Health and Safety

A health and wellness day for staff and

safety officer refresher were proposed and considered for the organisational employees.

Consumer Relationships

BUSA policy staff underwent radio and camera media training, funded by the International Labour Organisation (ILO), to make them more effective in required media engagements.

The BUSA website was re-done and funded graciously by the Association for Savings & Investment. Our sincere thanks. Material was in the process of being developed for the new website, including the development of 10 fact sheets on each of the 10 Strategic drivers. This work had been funded by the ILO.

A new media plan was recommended to the Board for adoption. The Committee also noted the increase in the size of media exposure of the organisation.

The committee also commends the progress made by the organisation in improving its compliance towards transformation, not only for the staffing complement, but also in its service providers' profile as well.

I would like to thank the committee members for their contribution and thought leadership to the workings of the SEC. I wish to thank management for their work and commitment shown during the year under review.

REPORT FROM NEDLAC CONVENER

Kaizer Moyane
Nedlac Convener

Overview

The year under review was another eventful year at Nedlac, with mixed outcomes and sentiments for all parties, including business. There were some notable milestones and some lows, as the institution tackled an extensive programme. While great progress was achieved in respect of some matters, challenges in respect of leadership, secretariat co-ordination and budget allocation stymied progress in others.

Highs and Lows

Following the conclusion of discussions on the NMW Act in the previous year, focus shifted to the enforcement strategies and work on these carried on into 2019/20. One of the highlights of 2018 was the convening of the Presidential Jobs Summit, which saw a series of commitments by social partners meant to deal with the country's high unemployment challenges.

A number of Bills and policy proposals were also considered, with some concluded while progress was achieved in others. These include: ongoing work on the Climate Change Bill; Customs Fraud & Illegal Imports Bill; Preservation & Development of Agricultural Land Bill; Energy; CSS and Protection, to name just a few.

There were also some near misses, such as the second Financial Sector Summit, which failed to take off when it was not supported by all the social partners. This was in addition to lack of funds for the planned event.

Nedlac Governance Task Team

Realising the need to reform the institution and its functioning, the Nedlac Exco established the Governance Task Team to review the organisation's governance framework, including its founding documents and operating protocols. Recommendations will be presented back to Exco for consideration and further guidance. The task team was largely dormant in 2018 because of the prioritisation of the Jobs Summit programme but will most likely conclude its work in 2019/20.

BUSA is actively engaging in the task team to reshape the strategic direction, content and structure of the organisation to serve the needs of business and the country better.

Challenges

The vacuum caused by the suspension of senior officials at Nedlac for most of the year, resulted in instability and inconsistent performance by the secretariat. Poor budget discipline also affected the programmes of chambers like the Development Chamber, where meetings were arbitrarily reduced as a savings mechanism. Fearing a successive qualified audit, probably influenced some of the secretariat's decisions on managing the budget, even if ill-conceived. This also affected BUSA's ability to access its constituency capacity building funds, for example, to pay for the BEI, which was scheduled to take place at the start of the New Year.

BUSA CEO'S **ORGANISATIONAL OVERVIEW**

TANYA COHEN
Business Unit South Africa
CEO

During the year under the review, BUSA embedded its position as the apex business organisation through leveraging its work on key policy priorities such as land, energy, labour market, skills, health and competition. BUSA put the spotlight on the need for all policy, legislation and regulation to undergo credible socio-economic impact assessments (SIEAS) that would identify adverse impact on small business, investment, growth and employment. In addition, BUSA highlighted and emphasised the need for improved implementation and alignment across government.

BUSA owes a debt of gratitude to Members who have lent their expertise and organisational perspectives to engage on these policy priorities through the organisation's two policy committees, Econpol and Socpol, Nedlac task tasks, working groups and other structures, both within our borders and beyond.

This work, which was backed by Members, bolstered BUSA and enabled the organisation to raise its voice on the need for policy certainty, alignment and implementation particularly in the focal areas identified in the BUSA Strategy. Most importantly, BUSA advocated for policies to be operational across businesses of all sizes and sectors.

Significant initiatives and highlights for the year include: BUSA leading business engagement and participation on the Presidential Jobs and Health Summits; the organisation capacitating the organising team of the Investment Conference through hosting sector-focused roundtables with Members; and strengthening internal communication through the BUSA newsletter and CEO's communiques to keep Members apprised of organisational developments, as well as internal and external opportunities. Furthermore, BUSA's redesigned website went live and continues to undergo improvements to make it an engaging tool for Members and external stakeholders. We have endeavoured to ensure greater engagement in the new office premises. In addition, BUSA pursued a more focused media strategy that positioned the organisation on key issues facing business and as identified in the Strategy.

BUSA continued to improve its operational efficiency and enhanced its capacity through the appointments of Joseph Mtolo, as social policy co-ordinator; Xolisa Phillip, as communications manager; and Jarredine Morris, as energy and environment policy manager. These appointments were supplemented by short-term, part-time, technical expert contracts with Laurraine Lotter, on energy policy and the Jobs Summit; Tinashe Kapuye, on trade; and Siobhan Leyden, on legal and labour.

As a result of the aforesaid efforts to strengthen organisational capacity and the organisation's improved public profile, BUSA did not experience any loss of Members in 2018. Instead, three Members returned, and 11 new Members joined the organisation.

New Members in 2018

- British Chamber of Business in South Africa
- Employers Organisation for Hairdressing Cosmetology & Beauty (EOHCB)
- Energy Intensive Users Group of Southern Africa
- Financial Intermediaries Association (FIA)
- FishSA
- Health Funders Association (HFA)
- Hospital Association SA (HASA)
- South African Engineers & Founders Association (SAEFA)
- South African Private Practitioners Forum (SAPPF)
- South African Sugar Association
- Publishers Association of South Africa (PASA)

Returned Members in 2018

- AngloGoldAshanti
- Business Women's Association (BWA)
- Business Women Organisation SA (BWOSA)

This has also resulted in BUSA being on a better financial footing, with the organisation having completed the year within budget and having achieved a clean audit.

Organisational efficiencies have continued to improve in order to form a solid basis for enhanced performance in the policy arena. The focus in year three of the 2017-2019 Strategy will be on deepening the gains made, as well as considering an improved funding, co-operation and capacitation model for the organisation.

Although BUSA continues to make strides, the organisation's lack of capacity remains a constraint, considering the deepening of policy interventions; as well as the addition of new areas of focus, such as the Presidential Jobs Summit; Presidential Health Summit; and Investment Conference processes. As a result,

> **BUSA embedded its position as the apex business organisation through leveraging its work on key policy priorities such as land, energy, labour market, skills, health and competition.**

there are more demands on our resources. This poses a challenge on BUSA because we do not have the internal capacity to meet rising demand.

On business unity, BUSA's relationship with the BBC remained largely incoherent during the course of 2018, particularly following the BBC's exit from the Nedlac co-operation agreement. It had been hoped and expected that the two organisations would find each other and chart a new course in their working relationship. This prospect remains an opportunity in 2019.

The economy remained under considerable strain, with several institutions revising down our growth forecasts in the near term. However, despite this challenge, there is greater transparency, with the Zondo commission on state capture surfacing the significant damage done to the country because of corruption.

There is room to improve alignment and co-ordination within business to avoid duplication of effort and enhance our efforts as organised business towards the common goals of positively contributing to: economic growth; transformation; and social justice.

Strategic & Governance Highlights

In the year under review, BUSA entered into the second year of its three-year Strategic Plan 2017-2019, which was approved by the previous Board in March 2017. During the first quarter of 2018, the Strategic Plan was reviewed, adjusted and adopted, with the changes communicated to Members. The BUSA Strategy continued to anchor and inform the organisation's operational focus throughout the year. However, it is worth nothing that the increasing demands on the organisation remain a challenge because of its limited resources.

Strengthening organisational capacity will be a deciding factor on whether BUSA is able to meet the targets set in its Strategy and obligations made to social partners. The organisation's profile has risen substantially in the first two years of the Strategy and this poses both a risk and an opportunity. This development would be considered a risk if BUSA was unable to deliver on the obligations it has undertaken to meet with other social partners. This would constitute an opportunity if BUSA were able to overcome its resourcing challenges and show influence on key macro-economic processes.

In June 2018, the organisation hosted a successful AGM, at which the new Board officially took over, following the ratification of its appointment. BUSA delivered an Annual Report 2017, in which the organisation demonstrated both operational and strategic progress made since the adoption of its Strategy in line with its Efficiency Objectives. BUSA's operational and strategic focus, from its work in the policy committees and Nedlac task teams to engagements with external stakeholders and the manner in which the Board exercised oversight, was grounded in the Strategic Plan and informed by the Efficiency Objectives.

The organisation was able to keep its finger on the pulse on its Strategy and Efficiency Objectives at an operational level because of a quarterly policy review. This allowed BUSA to have an objective assessment of where it was in terms of meeting its strategic targets; where the organisation needed to improve; and how best to ensure maximum impact and influence for business. Throughout this process, BUSA was able to identify opportunities for strategic alignment, with the aim of achieving the objectives set out in the organisation's Strategic Plan.

Throughout the year, BUSA Board meetings were duly constituted and the organisation sought to hold quarterly Board subcommittee meetings. In terms of the latter meetings, some had to be cancelled and rescheduled because of unforeseen circumstances. Despite this, BUSA ensured that the Board was sighted on key operational matters and developments. BUSA drew on feedback at the Board and subcommittee level, to consolidate efforts where it was succeeding and to change tack where this was a necessity.

This focus on and reinforcement of the Strategy and Efficiency Objectives enabled the organisation to improve the quality of its policy work within Econpol and Socpol, as well as its engagements with external stakeholders, particularly the media, Parliament and the government. This, in turn, saw a marked improvement in both attendance to policy committee meetings and Member involvement in policy discussions. BUSA endeavoured to give due notice of policy committee meetings, and circulated agendas and the relevant documentation to Members on time. This manifested in more robust Member engagement in BUSA's mandating processes and when the organisation developed positions on key policy developments. A direct benefit of these actions is that BUSA is in a better position at Nedlac, in all facets and processes unfolding at the institution.

The Board and its subcommittees and Members had line of sight on BUSA's operational matters to ensure transparency and accountability in decision-making. In this regard, Remco oversaw the appointment of 42 different structures and processes in 2018. In addition, the Board guidelines were disseminated and reinforced. As a result, feedback from statutory body representatives saw a marked improvement.

In early 2018, the Ethical Code was signed and distributed, with BUSA urging Members to follow suit. Some Members indicated that they had taken up the Ethical Code and were engaging with their own members about it. During the course of the year, SEC engaged regularly about ethical standards. However, no notable breaches were reported in 2018.

In addition, SEC engaged robustly with BUSA management on the organisation's media approach in terms of: use of website; nature of engagement on social media channels; and media relations with the business press. BUSA delivered its quarterly media analysis reports to the SEC for review on time for each of the meetings held in 2018.

As a result, the organisation's efforts have yielded positive outcomes both in terms of internal and external communication. By way of example, BUSA got maximum traction on the Presidential Jobs Summit; Members were sighted on the thinking behind the Investment Conference; and the organisation received significant exposure for its involvement in the Presidential Health Summit.

Furthermore, BUSA was able to position itself as a credible voice on policy and governance and demonstrated influence through evidence-based policy submissions to various forums, including Nedlac and Parliament.

This would not have been possible without the BUSA team, the Board and its subcommittees, committee chairs, Members, and, of course, the leadership of President Sipho M Pityana and Vice-President Martin Kingston. Through collective effort and focus, BUSA has been able to represent its Membership in a manner that is accountable, capable and transparent. Also, the organisation has been responsive to its Members' inputs to ensure maximum impact and efficacy.

ORGANISATIONAL OVERVIEW

Operating Highlights

In its continued efforts to become an efficient and responsive operation, BUSA devised job profiles, and ensured that performance agreements and development plans were in place for all staff in 2018. As such, a number of staff development opportunities were funded and supported by the organisation in the year under review.

BUSA's leave records and employment equity reports were kept up to date. In addition, the organisation's payroll was processed effectively in 2018. Furthermore, Remco guidelines were developed for salary adjustments, increases and performance bonuses. Therefore, BUSA staff salaries were adjusted in line with Remco guidelines.

In terms of Membership matters, the organisation collected 99.99% of fees in 2018; recruited 11 new Members; saw the return of four Members; and managed to retain its existing Membership base during the year. These developments ensured that BUSA was able to add to its existing revenue stream. However, it is worth noting that, in a sign of the tough economic times and operating environment we are in, a number of BUSA's Members are struggling financially and have reduced ability to honour their Membership fees.

BUSA continued to exercise diligent stewardship over its finances by making sure that the organisation managed its expenses prudently within the guidelines set for the 2018 budget. In the course of doing this, payments were processed as contracted. The organisation attained a clean audit for 2017 and its Annual Financial Statements were approved by Members at the June AGM.

The ARC was apprised of the organisation's management accounts and risk reports during quarterly meetings held in 2018. But adequate funding for BUSA remains a major constraint. Despite this reality, BUSA worked tirelessly to have contracts in place, which it managed proactively. The organisation put in place operational plans that it also implemented.

> **"the organisation collected 99.99% of fees in 2018; recruited 11 new Members; saw the return of four Members; and managed to retain its existing Membership base during the year. These developments ensured that BUSA was able to add to its existing revenue stream."**

Weekly staff meetings enabled BUSA to be a better integrated organisation operationally, with aligned outcomes and improved delivery on organisational objectives. Although an operating calendar is in place, this can be improved.

It was intended that BUSA would establish a Research Fund in 2018, however, although a proposal was in development, not much progress was made because of internal capacity constraints. The organisation has identified the need to conduct research in line with its promotion of evidence-based policymaking and to enhance delivery of its Strategy. In the quest to fulfil this organisational goal, BUSA found that external research funding opportunities were often constrained, not accessible or not available at opportune times. Furthermore, BUSA found that sourcing funding from external parties required inhouse supply chain expertise in order to navigate the complex requirements to be compliant for future eligibility. A decision was taken to source supply chain expertise inhouse, with a focus on sustainable funding.

In 2017, BUSA identified the need to be optimally staffed in order to fulfil its organisational mandate. In 2018, this resulted in the appointments of a communication, an energy and environment, and a parliamentary manager. The organisation had limited capacity for a sustainable internship but made a commitment to create an opportunity for internship in the New Year. Furthermore, the new organisational design, which envisages the appointments of a social policy director and an operations director, was approved in the last quarter of 2018. Also, the position of parliamentary manager became vacant. It is anticipated that the filling in of the positions will place BUSA on a better footing and ameliorate its operational constraints.

BUSA made a successful move to its new offices in Sandton in the latter part of 2017. Since then, the organisation has completed its snag list and has resolved all move-related challenges. Members have taken full advantage of the offices, as BUSA's meeting rooms were in frequent use throughout 2018. Feedback from Members and stakeholders has been overwhelmingly positive about the new offices' location and conduciveness to conduct business. The move has, indeed, positioned BUSA well to be more accessible and relevant. The organisation will supplement its existing artwork subject to the availability of funds.

> **"The organisation has identified the need to conduct research in line with its promotion of evidence-based policymaking and to enhance delivery of its Strategy."**

In its continued efforts to be an efficient, effective and transparent organisation, BUSA ensured that it kept Members informed about important internal and external developments and opportunities through: ad-hoc communication from the CEO's office; policy committees' mailing lists; and the Member-only section of the website. In addition, since the appointment of a communications manager, BUSA delivered a monthly newsletter, wherein the organisation informed Members about important policy developments, upcoming events and opportunities, and other matters of organisational importance. Data of the website's use indicates that the newsletter is one of the most read items on the Member-only section of the BUSA site.

Furthermore, BUSA endeavoured to ensure that its database was regularised to make sure that the rightful Members benefited from the organisation's communication efforts. In this regard, BUSA worked throughout 2018 to check the organisation's distribution lists, to keep them in line with Membership status. This was a quarterly undertaking.

“BUSA's media messaging was strengthened, its reach broadened and its impact much more demonstrable than in the past. BUSA's brand recognition has risen and improved significantly”

On stakeholder engagements, the organisation had varying degrees of success. BUSA hosted an engagement with international chambers during the latter part of 2018. This generated interest in the organisation and BUSA generally considers the event to have been a success. During the course of the year, the organisation pursued stakeholder engagements in alignment with its Strategy, as required and mandated. However, a comprehensive stakeholder list remains elusive because it proved difficult to compile in the absence of a dedicated resource. As such, a stakeholder database has not been developed because of capacity constraints.

On the media side, BUSA has been more successful, as the organisation has managed to compile a comprehensive media list, which it reviewed and updated quarterly. This enabled BUSA to deepen its existing relationships with the media and establish new ones. An immediate benefit flowing from this, was that BUSA's media messaging was strengthened, its reach broadened and its impact much more demonstrable than in the past. BUSA's brand recognition has risen and improved significantly, particularly on key conversations around policy, governance, the macro-economic environment and the organisation's role as the apex voice and organisation for business.

During the year, the organisation conducted a total of 320 stakeholder engagements. Most of these were focused on achieving the objectives set out in BUSA's Strategy and on positioning BUSA as the apex organisation for business. BUSA was also able to represent business in engagements at the SADC level. In leading the SADC Private Sector Forum (SPSF), BUSA ensured the requisite representation and participation, as required. Furthermore, the organisation facilitated an engagement with the National Business Institute (NBI) as a potential future BRICS

Business Council secretariat. BUSA was also visible and represented on Business Africa and ILO business. However, BUSA's overall ability to participate fully and meaningfully on these forums was constrained by internal resource limitations and Members' (in)ability to volunteer their participation.

In terms of Parliament, BUSA had a co-funding agreement with Business Leadership South Africa (BLSA) in place for a parliamentary resource. However, recent developments led to a review of the arrangement with BLSA. Although the position was filled in 2018, the appointed candidate did not continue beyond the probation period, and a recruitment process will be conducted in 2019. BUSA is giving this role careful consideration in terms of how best it could serve organisational needs, as well as those of Members.

BUSA began a process of rebranding at the start of 2018, part of which involved the redesign of the organisation's website to make fit for purpose in line with the organisation's Efficiency Objectives. The new-look and revamped website became operational at the beginning of 2018. BUSA has developed a public-facing and an exclusive, Member-only segment for the site, which are both serviced on a regular basis. This has enabled BUSA to tailor its communication both internally and externally. By way of example, BUSA is now able to share policy positions, concept documents, upcoming opportunities and its submissions to various institutions and bodies with Members without jeopardising confidentiality. In addition, the public-facing side of the website has enabled BUSA to develop a robust platform of engagement with external stakeholders, including the media. In this regard, the website is updated often to ensure that BUSA's submissions and policy positions are easily accessible to the public. Also, its press releases, statements and speeches are posted on the website immediately, so members of the media can access the content more readily.

As a result, BUSA encountered more enquiries generated through the website about Membership to the organisation, its submissions, media queries and stakeholders reaching out to partner on specific initiatives. As the organisation has adopted a data-driven, fact-based approach to its communication, BUSA began monitoring its website activity through Google Analytics to see how it could improve its offering both to Members and external stakeholders.

In its quest to lift its profile and to have better brand recognition, BUSA hired a communications manager to improve its positioning and press presence on matters including: the Medium-Term Budget Policy Statement (MTBPS); key policy developments; and reinforce the organisation's position as the apex body for business. In this regard, BUSA developed a media plan with an accompanying economic calendar to deliver on these goals. The plan drew from BUSA's Strategic Plan and Efficiency Objectives to ensure alignment in messaging. In addition, the organisation developed a comprehensive media list and streamlined its press releases to be more targeted and focused. As such, BUSA established a three-pronged approach to press releases: commentary with audio; BUSA in Parliament; and statements. This allowed the organisation to differentiate its messaging and ensured that its communication was relevant and effective.

In terms of the MTBPS process, BUSA was able to take advantage of the build-up to the event by writing an op-ed that gave the business perspective and expectations. On the day the mini-budget, BUSA released a statement giving comprehensive commentary on the MTBPS, as well as had a post-budget analysis piece published in one of the major Sunday papers.

In the year under review, BUSA has been able to demonstrate organisational work and surface the business perspective on macro-economic matters and key policy developments through crafting statements, commentary, analyses pieces, op-eds, features, columns, media roundtables and establishing closer ties with leading business journalists and media houses. In terms of social media, BUSA's Twitter following and Facebook page likes have increased substantially, and the engagement on both platforms has risen considerably.

Thanks are extended to BUSA staff of 2018: economic executive director Olivier Serrao; economic policy co-ordinator Tyson Sibanda; energy and environment manager Jarredine Morris; communications manager Xolisa Phillip; social policy manager Sino Moabalobelo; social policy co-ordinator Joseph Mtolo; parliamentary manager Mandla Mbusi; operations manager Zelda Setladi; executive assistant Nomaza Spelman; and Freddinah Kgasago and Mary Tshawe for their dedicated and professional service to BUSA.

Policy Highlights

BUSA entered into 2018 with renewed focus on capitalising on the gains made in 2017 in terms of its Strategy and used this momentum to ensure that its operations were aligned with organisational goals. In this regard, the year opened with a change in the leader of the executive arm of the government, which marked a notable shift in relations between business and the governing administration. This was notable in terms of the willingness to engage and partner on matters of socio-economic importance. In his inaugural State of the Nation Address, President Ramaphosa threw down the gauntlet to social partners by announcing plans to host the Presidential Jobs Summit, the Presidential Health Summit and the Investment Conference.

BUSA embraced the new focus by the government on initiatives aimed at reviving the economy, boosting business and consumer confidence, and creating an enabling environment for investment. As such, BUSA worked closely with its Members, Nedlac social partners, the Presidential investment envoys, the Presidential economic adviser, the International Finance Corporation (IFC) and the World Bank to help deliver and contribute towards the successes of the Jobs and Health Summits and the Investment Conference. The organisation worked with speed, focus and skill, as these events were scheduled to take place in the same month. Also, the preparations took place against the backdrop of rising unemployment, low growth, weak business, consumer and investment confidence, and an increasingly complex regulatory environment.

BUSA was also cognisant of the fact that the country had just emerged from a prolonged period of decline, underscored by state capture, corruption and an erosion of ethics. As such, the organisation bolstered its efforts in that regard by reinforcing the Nedlac anti-corruption pledge; partnering with GCIS on its anti-corruption campaign with the involvement of the BUSA Board; making a contribution towards the NACS; and developing a position on the crisis engulfing the audit profession. In 2019, BUSA aims to up the ante in this regard by seeking credible partners and giving practical expression to its advocacy for ethical leadership and its anti-corruption stance.

> **“the year opened with a change in the leader of the executive arm of the government, which marked a notable shift in relations between business and the governing administration.”**

In many respects, the year in review was one of renewal and rebuilding for the country both in terms of the economy and re-establishing the trust lost in state institutions. It was also a year in which SOEs came into sharp focus, with Eskom being the most pertinent because its role as the provider of 95% of South Africa's electricity. Most importantly, the power utility's precarious finances were a constant feature in 2018 because of the risk they pose to the country's credit matrix and sovereign credit ratings.

> **"A key feature of the accords is the Code of Good Conduct signed by all parties, which will, for the first time in South Africa's history, introduce secret strike balloting."**

In terms of policy, the NMW and Labour Stability Accords came a step closer to reality when both houses of Parliament approved the Bills that would usher in this new labour regime. BUSA played a leading role in this regard at Nedlac and advocated for a paradigm which factored exemptions for small business while also establishing an acceptable floor for the NMW. This was quite a feat for the country and social partners, and it has been lauded by the big three credit ratings agencies as a credit positive for South Africa. The development also aligned well with BUSA's strategic areas of focus on creating a predictable, certain and enabling regulatory environment for inclusive growth, small business and a productive and stable labour market. A key feature of the accords is the Code of Good Conduct signed by all parties, which will, for the first time in South Africa's history, introduce secret strike balloting. In addition, striking parties will be subject to this code when they embark of industrial action. These provisions, as well as others, are expected to be game-changers in the country's oft-volatile labour relations environment.

Although much was accomplished, BUSA remained constrained in its ability to deliver on transformation research, a tax study on the burden on small business and water policy.

In line with its 10 Strategic Objectives, and through Econpol and Socpol, BUSA deepened its work in various policy areas, the most notable of which are the following:

1. Led on the Presidential Jobs Summit, including constituting task teams that negotiated the Framework Agreement. Participated in international investor roadshows with the Minister of Finance. The organisation supported the work of the Presidential economic adviser, investment envoys and secretariat towards making the Investment Conference a possibility. Once again, BUSA was able to accomplish this with the assistance of Members, who put in the time and effort by attending sector-focused roundtables held at the organisation's offices. In addition, BUSA held a private sector engagement with Members, in conjunction with the IFC, World

Bank and the British High Commission and the Swiss State Secretariat for Economic Affairs, to conduct sector scans that would contribute towards the work of the World Bank's South Africa Systemic Country Diagnostic. The diagnostic will inform the World Bank's work and strategy in South Africa for the next five years. In short, the economy, creating an enabling environment, inclusive growth, alignment, jobs and partnerships remained focal to BUSA's work throughout 2018.

On the eve of the Jobs Summit, BUSA hosted a media roundtable with financial and business journalists to acquaint them with the organisation's position on the Summit. In the latter part of 2018, the BUSA Board thought it prudent for business to articulate what it could do for and contribute towards the collective efforts to centre the economy, transformation and SOEs. In advance of this aim, the organisation convened a meeting of captains of industry and business leaders at Liliesleaf to chart the best way to achieve the aforesaid objective. The current state of the economy remains BUSA's biggest concern because of the risk it poses to democratic stability. The views articulated at the Liliesleaf gathering would form the basis of the concept document BUSA's inaugural BEI.

In its continuing endeavours to contribute towards solutions to the country's unemployment crisis, BUSA emphasised youth employment and small business growth through various processes, including co-ordinating submissions on the Presidential Jobs Summit, participating in the youth employment accelerator and helping efforts to provide input to the Youth Employment Service policy design.

BUSA included transformation into the agendas of its policy committees, with varying success. The organisation obtained mandated input on the Broad-Based Black Economic Empowerment (B-BBEE) regulations and negotiated the Employment Equity Act Amendments at Nedlac. However, BUSA's influence was limited. BUSA participated in a number of transformation events, including the B-BBEE Commission Summit. Internally, BUSA monitored its delegations through Remco nominations to ensure they were in line with the MOI and factored transformation, and a demographic and gender mix. BUSA also held regular engagements with the BBC and the Black Management Forum, as well as others, to foster constructive, co-operative and functional relationships that support business alignment. In 2019, BUSA will focus on a credible baseline study on transformation.

2. BUSA's works towards creating an enabling environment for small business resulted in a partnership with FinFind, whereby the latter helped strengthen SMEs' access to funding, which has been identified as a core constraint for small business. Furthermore, BUSA completed work with the Commission for Conciliation, Mediation & Arbitration (CCMA) on the Labour Advice

Web Tool, which was scheduled for launch at the inaugural BEI in January 2019.

In its attempt to address the regulatory burden facing small business, BUSA wanted to identify the main tax constraints facing SMEs and positively influence the SEIAS to include an SME impact analysis. In terms of the tax constraints on small business, BUSA wanted to work on solutions and engage with SARS and the National Treasury. On this score, the organisation could not conduct a study, as planned, on the main tax constraints to small business because of a lack of funding. BUSA would pursue funding in 2019. In terms of SEIAS and small business, BUSA was more successful as the organisation addressed this through a provision included in the Presidential Jobs Summit Framework Agreement, which states that the impact of legislation on SMEs will be taken into account in the future.

An internal SME Tracking Tool has been developed to keep track of legislative developments and how they can affect small business. In addition, SMEs factored in all aspects of BUSA's endeavours to deliver on its Strategic Plan and Efficiency Objectives. In 2018, the organisation held the first meeting of its SME Working Group, which reaches across both BUSA policy committees. The organisation also provided input on the Private Members Bill proposing the introduction of a Small Business Ombudsman. Furthermore, BUSA gave smaller Member organisations access to its offices and meeting rooms.

In its ongoing work to build skills for SME management and entrepreneurship, BUSA conducted an audit of businesses' youth-related programmes, which was finalised. However, participation was a challenge. Through the Presidential Jobs Summit process, BUSA sought to partner with organisations providing credible services, and efforts in this regard are ongoing. It is important to note that BUSA has limited capacity to drive youth employment initiatives and, as such, the organisation will look for aligned partners in 2019 to ensure that it is able to make inroads in this area of focus.

"In its attempt to address the regulatory burden facing small business, BUSA wanted to identify the main tax constraints facing SMEs and positively influence the SEIAS to include an SME impact analysis."

3. A core component of BUSA's Strategy is to drive the creation of a predictable, certain and enabling regulatory environment for inclusive growth. The year in review

was a busy one on the legislative front and this was apparent in the work that BUSA engaged in at Nedlac's respective chambers. BUSA engaged in an extensive process at Nedlac on the Competition Amendment Bill in the first half and latter part of 2018. In addition, the organisation submitted comments on the Draft Buyer Power & Price Discrimination Regulations. In both processes, BUSA ensured that business was visible and was in a position to influence outcomes.

In its ongoing quest to ensure that proposed legislation does not have unintended consequences, BUSA made sure that it obtained mandates from Members; that it had well-constituted teams for Nedlac engagements in line with governance prescripts; that it identified relevant stakeholders and held constructive engagements with them; that it adopted an evidence-based approach; and always considered how the regulatory environment would affect economic growth, business, transformation and SMEs.

It was an eventful and productive year, and highlights included: BUSA presenting a submission to Parliament on the National Credit Amendment Bill; ongoing work on the Nedlac Task Team on the Technical Regulatory Agencies to ensure a more efficient oversight system; the organisation kept a watching brief on developments around the Preservation & Development of Agricultural Land Bill, which has been subsequently withdrawn from Nedlac and will be resubmitted once a draft is complete; and work on the Regulation of Agricultural Land Holding Bill, which has been withdrawn from Nedlac, but will be reintroduced once the government has considered EWC.

During the course of the year, BUSA developed a mandated position on the land issue and led the overarching business input on the land policy question. The organisation intends to motivate for deliberations to take place at Nedlac about the land issue. In the early part of 2018, BUSA participated in Nedlac engagement on the relevant legislation. Also, the organisation finalised its position and mandate through numerous engagements with Members. This resulted in a BUSA submission to the Joint Constitutional Review Committee. Subsequently, BUSA presented its position to the Joint Committee in June 2018. Thereafter, the organisation spoke on numerous platforms about the importance of property rights for investment, while balancing this with the need for the advancement of land reform. Furthermore, BUSA was involved on ongoing engagements about the Draft Expropriation Bill, which was published in the latter part of 2018.

Against the backdrop of an increasingly complex regulatory framework and the proliferation of legislation, BUSA has intensified its advocacy for the use of the SEIAS methodology and its implementation. The organisation sought to do this by: encouraging the use of SEIAS for all legislation; and engaging the Department of Monitoring & Evaluation (DPME) to motivate for constituency involvement and an improved SEIAS process. To give impetus to this organisational objective, on behalf of business, BUSA presented at the SEIA Colloquium convened by the DPME. The Presidential Jobs Summit Framework Agreement included a provision that there would be undertaking to assess the effect of all legislation on jobs, investment, transformation and SMEs.

> **"BUSA had set itself the goal of publicising the regulatory burden study conducted in 2017, as well as improving its tracking and monitoring of regulatory developments, and engage with the Department of Small Business Development (DSBD) on how the regulatory burden affected small business."**

South Africa is often characterised as one of the most overregulated countries in the world, and this is an area where BUSA has sought to be particularly proactive and impactful, given how regulatory uncertainty is a constraint to investment and job creation. As part of these efforts, BUSA had set itself the goal of publicising the regulatory burden study conducted in 2017, as well as improving its tracking and monitoring of regulatory developments, and engage with the Department of Small Business Development (DSBD) on how the regulatory burden affected small business. In terms of the 2017 study, BUSA identified the more pressing challenges identified and shared these with Members, the investment envoys and the public. The BUSA SME Tracking Tool has also proven helpful. However, engagements with the DSBD were limited.

4. In its ongoing efforts to ensure a productive and stable labour market, BUSA played a significant role in influencing the process that eventually resulted in the NMW, the Labour Relations Stability Accord, the Code of Good Practice and the Labour Relations Act Amendments. In this regard, the organisation had set itself the objectives of popularising the Nedlac Agreements pertaining to the NMW through facilitating and encouraging training for BUSA Members and employer negotiators; influencing the legislative process in Parliament; and promoting the development of collective bargaining policy. In terms of training, BUSA aimed to do this with assistance from the ILO, with CCMA support.

In the latter part of 2018, Parliament and the National Council of Provinces both passed the legislation that would introduce the NMW and the new labour relations regime. Soon thereafter, President Ramaphosa assented the legislation, which would come into effect in the New

Year. This is a major milestone for social partners, and BUSA is particularly proud that it was at the front and centre of what has been described as a game-changer for South Africa and a credit positive for the country's sovereign credit ratings. BUSA ensured that it was instrumental in this process by availing itself on numerous occasions in Parliament to present on the labour amendments. The organisation also did this in the public sphere and with the media, highlighting the significance of labour stability and the implications of related legislation.

In addition, BUSA ensured that it was visible and well represented in this process on numerous forums, including at Nedlac, in Parliament and at the historic proclamation of the NMW, which was held in Kliptown in December 2018. The organisation is particularly proud of the work it carried out to make sure that exemptions for SMEs were built into the NMW legislation; that business had credible representation on the NMW Commission; and that BUSA created awareness about the new legislation among its Members. However, despite these efforts, BUSA notes that an arbitrary exemption threshold was eventually adopted and imposed. It is also worth noting that the overall composition of the NMW Commission might be insufficiently business oriented.

On wage inequality, BUSA focused on developing a position and set itself the goal of either conducting or participating in research looking into the matter. This process benefited from the Presidential Jobs Summit Framework Agreement because social partners agreed to the terms of reference to research income inequality.

5. There were a number of significant developments in the energy space during the course of 2018, among which were: the publication of the draft IRP 2018; the crises engulfing Eskom; the power utility's applications for the Regulatory Clearing Account (RCA) and the multi-year price determination (MYPD); the release of the National Energy Regulator of South Africa's (Nersa's) discussion document on Prudency Assessment Criteria for regulated entities including Eskom; and the ongoing work of Nedlac's Task Team on Ratings focused on Eskom's financial stability. The work in this regard is ongoing and driven and informed by BUSA's organisational goal of ensuring affordable, reliable and sustainable energy and infrastructure, including technology, water and road transport to meet current and future needs.

BUSA's approach to the IRP 2018 process was to advocate for adequate consultation among stakeholders and social partners, to ensure that the country's energy blueprint would be sound and evidence based. As such, BUSA submitted substantial comments on the IRP 2018 and presented its position at Nedlac, to the Department of Energy and Parliament's portfolio committee on energy. The organisation aims to intensify its efforts in this regard in the New Year.

BUSA was able to position itself successfully as the business lead with the government on Eskom and other energy related policy matters. The organisation did this through numerous forums and engagement structures, including at the Nedlac Task Team on Eskom. The organisation also engaged directly with Eskom about the power utility's core challenges and how BUSA could play a constructive role in the resolution thereof. Although BUSA held discussions with the Eskom leadership to establish the causes of and proposed solutions to the power utility's myriad problems, significant outcomes remain elusive. However, Eskom has been the focus of BUSA's policy work because of the power utility's strategic role in the economy and shall remain so until a workable solution is arrived at.

> **“BUSA submitted substantial comments on the IRP 2018 and presented its position at Nedlac, to the Department of Energy and Parliament's portfolio committee on energy. The organisation aims to intensify its efforts in this regard in the New Year.”**

Notable highlights for the year include: BUSA making substantive, evidence-based submissions on Eskom's tariff applications, which included four for the RCA and one for the MYPD; the organisation developing a response to Nersa's discussion document on Prudency Assessment Criteria; work at Nedlac on Eskom's financial sustainability; convening energy roundtables in the lead-up to the Investment Conference; and holding a discussion among business leaders in December at which Eskom was identified as the greatest risk to the economy. Furthermore, BUSA participated in the Nedlac Task Team on the Gas Amendment Bill. The organisation also conducted extensive work on Notified Maximum Demand and Small-Scale Embedded Generation.

As part of its efforts to adopt a big-picture, holistic and strategic approach to policy matters, BUSA identified the need to forge closer ties and better relations with entities including Nersa to give effect to the organisation's work on energy.

In terms of water policy, BUSA sought to participate in research and to engage within business to identify challenges in this areas, including issues pertaining to infrastructure, management and governance. In addition to this, BUSA wanted to start considering a fiscally sound and sustainable water strategy, as the resource has been identified as one of the most important enablers to investment. Inversely, lack of adequate planning around water could pose a major hindrance and hurdle to investment. A notable achievement was the inclusion of water initiatives in the Presidential Jobs Summit Framework Agreement. BUSA also convened a water roundtable in the build-up to the Investment Conference. However, the organisation lacks internal capacity to drive water policy and initiatives. As such, BUSA will seek to partnerships in 2019 to address this.

BUSA's work on technology related to representing business on policy developments; providing input to the Electronic Communications Act Amendment Bill; and engaging at Nedlac, other forums, stakeholders and research institutes about the challenges and opportunities presented by the 4IR. BUSA made progress in this regard as the organisation submitted inputs to and presented before Parliament's portfolio committee on telecommunications and postal services. BUSA's input was not only well received, it also proved influential. In addition, BUSA co-hosted the Human Sciences Research Council and Department of Science & Technology event on Innovation and Industry 4.0 in mid-2018. Although progress has been made, BUSA's ability to drive this priority forward has been constrained by the lack of sufficient internal expertise.

Transport has been identified as one of the biggest enablers of investment in South Africa. In 2018, BUSA focused its efforts on representing business on transport policy related developments that affect business and employee transport infrastructure, including the Single Transport Economic Regulator. BUSA had also intended to start work on a sustainable funding model for road infrastructure. The organisation convened a team to engage on the new Bills before Nedlac: the Draft Railway Safety Bill; the Draft Economic Regulation of Transport Bill; and began work on the Draft Roads Policy.

6. BUSA conducted extensive work to advance the organisational objective of influencing the process to create a progressive tax system that support inclusive growth. BUSA adopted a multi-pronged approached that included: developing a position and engaging on the National Budget; monitoring and proactively addressing tax developments; identifying tax constraints and solutions for emerging and SME businesses; and engaging on the MTBPS.

At the beginning of the year, the organisation aimed to fulfil the aforesaid objectives by: drafting a pre-Budget and post-Budget position, which would be shared with Members; engaging with the Minister of Finance and National Treasury at Nedlac on the Budget, as well as preparing a media position; and using the BUSA tax subcommittee to engage on pertinent tax-related matters. In terms of the latter, there were extensive internal deliberations on the Carbon Tax Bill, as well as with National Treasury and the Department of Environmental Affairs (DEA) to mitigate unintended consequences in the implementation process.

Furthermore, BUSA intended to engage in Nedlac's Public Finance & Monetary Policy Chamber on value-added tax (VAT) and optimal mechanisms to improve public finances. The organisation had intended to secure funding to conduct a study on tax constraints facing emerging and SME businesses in order to find solutions. The results of such a study would be shared with SARS and National Treasury, as well as Members. BUSA preparations for the MTBPS included drafting a pre-mini-budget and post-mini-budget position, and engaging with Members on this, as well as National Treasury through Nedlac.

Milestones pertaining to tax-related work included: the successful preparation of a pre-Budget and a post-Budget position, which was shared with Members, Nedlac and the public, including the media; BUSA had extensive engagements with National Treasury, DEA and Parliament on the Carbon Tax Bill to influence the process, particularly the methodology; BUSA signed a memorandum of understanding (MOU) with SARS; the organisation prepared a position on the proposed VAT increase and made a submission to the VAT Zero-Rating Panel. In addition, BUSA prepared a pre-MTBPS and a post-MTBPS position; as well as prepared a pre-mini-budget analysis piece that was published on Fin24; released a statement giving business' response to the mini-budget, which was well received and widely quoted in the media; and produced a post-MTBPS analysis that was published in City Press.

The MOU with SARS will enable BUSA to engage with the tax authority on strategic and high-level matters on a constructive and formal forum. A task team comprising of individuals who are part of BUSA's tax subcommittee has been established. This task team was constituted following an internal call for nominations circulated among BUSA Members. Following the changes in leadership at SARS, with the exit of the former commissioner and the appointment of a new one, BUSA expects that 2019 will be a significant year in the organisation's ongoing efforts pertaining to tax matters.

Work is still to be done on the Customs & Excise Act and the Post-2022 alignment with the DEA instrument. BUSA was unable to conduct the study on the tax burden on emerging and SME businesses because of a lack of resources.

> **Milestones pertaining to tax-related work included:** the successful preparation of a pre-Budget and a post-Budget position, which was shared with Members, Nedlac and the public"

7. There were some major developments in the trade environment in 2018, among which were: ongoing Brexit negotiations and the implications for South Africa as one of Britain's biggest trade partners; the work of Nedlac's Technical Sectoral Liaison Committee (Teselico) task teams; the work being conducted through the Non-Agricultural Market Access (NAMA) and Non-Tariff Barriers (NTB) task teams; the AfCFTA; and work to prepare a position on the US Africa Strategy. BUSA's strategy in response to this work and these important developments was three-pronged: the organisation wanted to maintain visibility on trade matters; influence the development of trade policy that enabled regional integration; and monitor the impact of and address the concerns around South Africa's visa regulations on business travel and the transfer of skills.

> **"The organisation was also involved in the work of making sure that South Africa retained its favourable positions on bilateral trade negotiations between the Southern African Customs Union (SACU) and Britain, as the latter prepared to exit the European Union."**

BUSA was able to participate in the process that resulted in the development of reports on Brexit. The organisation was also involved in the work of making sure that South Africa retained its favourable positions on bilateral trade negotiations between the Southern African Customs Union (SACU) and Britain, as the latter prepared to exit the European Union. BUSA compiled a report and developed a position on the US Africa Strategy. As part of efforts to bolster its work on trade, BUSA identified the need to recruit an executive director to handle this portfolio. A recruitment process would commence in the New Year to appoint a suitably qualified candidate to drive BUSA's trade strategy.

In its ongoing efforts to ensure the organisation remained visible on trade matters, BUSA convened an international stakeholders' meeting in the latter part of 2018 with embassies, consulates and international chambers operating in South Africa. BUSA also participated in the Nedlac study on agricultural subsidies, which was workshopped and hosted by the Dti. An initial summary report of the study has been prepared for the TIC convener and BUSA's trade, transport and logistics subcommittee. BUSA also provided input to Nedlac research assessing the effect of global subsidies on the country's agricultural sector.

BUSA was one of the founding members of the SADC Business Council, which is intended to be a strategic regional organisation aimed at advancing business interests at the regional level. During the course of the year, BUSA was able to monitor the SADC Trade Protocol and the SACU review. In addition, the organisation lobbied the Dti Minister for a favourable business position in the TIC strategic meeting, during which discussions on trade negotiations and agreements were held. BUSA provided inputs on the Tripartite Free Trade Agreement (T-FTA) and the AfCFTA. The T-FTA was nearing completion, while the AfCFTA was nearing conclusion of the Rules of Origin negotiations which would be followed by talks on tariffs.

BUSA's work on the visa regulations involved securing feedback on the process and attempting to develop a position paper that would enable SADC business travel for business and skills transfer purposes. Although progress was made during the Jobs Summit process, this did not yield much in the way of meaningful action. As such, the challenges around South Africa's visa regulations remain and the issue remains unresolved.

8. BUSA's work on education and skills development for current and future work centred on influencing the National Skills Development Plan (IV) and the Skills Education Training Authorities (SETA) Landscape Review. BUSA would do this by providing a mandated business position on the National Skills Development Plan (IV). BUSA also sought to obtain a mandated business position to influence a demand-led post-school skills development policy; to build on its work on youth employment; to reduce blockages for critical and scarce skills; to manage the Constituency Capacity Building Advocacy Project; and to influence basic education policy.

The organisation's Members have engaged in the development of various positions and represented business interests on skills-related structures. BUSA presented at the National Skills Authority (NSA) Conference, participated in the Skills Initiative for Africa and the NSA public hearings. The organisation also represented business when the National Skills Development Plan was deliberated at Nedlac. In addition, BUSA conducted workshops to develop a position with Members on the SETA Landscape Review proposal. The organisation also submitted a position on the National Register of Artisans Regulations.

BUSA's efforts towards realising its objectives on education and skills also included the organisation emphasising the need for the adequate funding of Technical & Vocational Education & Training colleges; and ensuring continued engagement with, among other stakeholders, SETAs, the Department of Higher Education & Training and Parliament's portfolio committee on higher education. In addition, BUSA endeavoured to provide input on national youth employment policy matters and in the Presidential Jobs Summit process. The organisation had also intended to research and monitor the efficacy of the Employment Tax Incentive and to participate in Nedlac discussions about the initiative.

Further organisational efforts towards the advancement of the aforementioned goals encompassed BUSA identifying solutions that would allow for the smooth movement of skilled migrants and optimising the work permit regime. A major component of the strategy and approach was to leverage on BUSA's ties with the Employment Service Commission, the ILO and the SPSF. The organisation sought to do this by monitoring developments under the ILO's Convention 97, which addresses skilled migration, and participated in the Skills Initiative for Africa engagements, which are aimed at strengthening private sector involvement in employment-oriented skills development on the continent

BUSA set itself the target of conducting four constituency sector-specific and four themed workshops for Members, as well as to ensure that capacity building interventions informed the organisation's policy position. The work commenced in March 2018 through to December. The work is ongoing, with themed workshops having been conducted in Gauteng and a regional roll-out is anticipated for 2019.

BUSA sought to influence basic education policy by forging close ties with the Department of Basic Education and other stakeholders. In addition to this, BUSA monitored the introduction of policies pertaining to basic education at Nedlac. The organisation's draft position thereon is to be finalised and mandated in preparation for Nedlac engagements. BUSA participated in National Education Collaboration Trust events and was part of the African Leadership Academy Mastercard business stakeholder engagement on the secondary school curriculum for the Future of Work.

9. BUSA identified an affordable CSS framework for future generations as one of the core components of its Strategy and sought to develop a unified business position in this regard. This would be done through the formulation of a draft BUSA position on CSS; collecting available evidence and identifying next steps; and participating in the Nedlac task team. BUSA would also represent business at Nedlac deliberations on health policy and other structures and forums, as well as investigate international models and related legislation. The work in this regard involved: developing a preliminary mandated position; supporting cross-departmental representation by the government in task teams; and identifying and securing relevant research. BUSA would also track developments in relation to the CSS and the National Health Insurance (NHI), including social transfers and other constituency insurance such as the Unemployment Insurance Fund (UIF) and the Compensation for Occupational Injuries & Diseases Act (COIDA).

Milestones in terms of the aforesaid objectives included: BUSA developing a mandated position on the CSS in mid-2018;

the reconstitution of the organisation's Nedlac task team to incorporate broader stakeholder consultation; and Nedlac starting the procurement process to secure the services of providers to conduct research on five key areas. Furthermore, BUSA participated in the Nedlac engagements on the NHI and the Medical Schemes Amendment Bill. The discussions on the White Paper are set to commence in 2019.

The organisation now has a Health Working Group, which comprises some of industry's leading healthcare experts and business leaders. A notable highlight flowing from the Health Working Group's ongoing work is the fact that BUSA was able to participate in and provide a credible business position to the Presidential Health Summit held in late 2018. The organisation also formed part of the Presidential Health Summit Steering Committee. In 2019, BUSA will continue to monitor developments around the NHI and participate in the post-Health Summit Compact process. BUSA will also track the relationship among the COIDA, the UIF and the NHI in relation to the CSS to ensure alignment.

10. In the recent past, the political and operating environment have been underscored by the increasing incidence of unethical conduct, both in the public and private sectors. The challenges have given rise to a crisis of ethics. It is within that context that BUSA sought to promote ethical and accountable business. The organisation sought to do this by: promoting ethical and accountable practices; being an effective social partner on the Nedlac Exco and other engagement structures at the institution; and playing a constructive role in SADC, the IOE and the ILO, as well as participating in global events on behalf of South African business.

The set of actions that would inform the above-mentioned organisational goals included: leading the business input at Nedlac on corruption; co-ordinating the WEF anti-corruption platform; aligning business initiatives on corruption; engaging in IOE business and human rights matters; and reinforcing good governance, and ethical and accountable leadership. In addition, BUSA would ensure that: the organisation was well constituted for Nedlac Exco and chamber engagements; ensure mandates were obtained for positions and provided feedback in this regard; engage extensively in SADC work; ensure that South African business was well represented on the Decent Work Country Programme (DWCP); and ensure participation in BRICS.

BUSA participated in the Sovereign Downgrade Task Team at Nedlac and was able to influence Jobs Summit-related anti-corruption processes. The organisation also gave input into the NACS on behalf of business and gave input through the IOE on business and human rights. BUSA also reinforced good governance and accountability on numerous platforms and engagements with, among others: the Auditor-General and the audit profession leadership; the Audit Committee Forum and the Tambo Foundation. However, there were no further developments regarding the WEF anti-corruption platform, and it is also worth noting that BUSA is not directly positioned to implement initiatives and will thus seek to partner with aligned initiatives in 2019.

At Nedlac, BUSA was able to constitute delegations, task teams and develop mandated positions effectively in line with its governance prescripts. But Nedlac was beset by organisational challenges, with management being at the root of the issue. As such, BUSA will endeavour to intervene constructively in 2019 to ensure that Nedlac remains an effective engagement mechanism for social partners.

BUSA deepened its work on the regional level by: participating in the SADC Employment and Labour Ministers meeting; being instrumental in the founding of the SADC Business Council; and taking over the chairing of the SPSF. In terms of the latter, the focus was labour laws, migration and the Future of Work. Indeed, the work continues in that regard.

The organisation participated in the Nedlac discussion on the DCWP, with the aim of influencing the process and finalising the South African biennial priorities. Significantly, BUSA ensured mandated positions at the 2018 International Labour Conference, at which South African business played a constructive and visible role on all structures. The organisation also gave input to the ILO's Future of Work processes.

BUSA's work on global structures included: participating in the BRICS Business Summit and labour meeting and providing input to ensure the constitution of a credible BRICS Business Council; and the organisation's leadership formed part of a delegation that accompanied President Ramaphosa to the G7 Summit meeting in Canada. However, BUSA could not participate directly in the G20 because the meeting conflicted with the Jobs Summit. It is also worth noting that, although opportunities remain plentiful, BUSA's ability to be effective in this regard is dependent upon Members volunteering to represent the organisation.

ORGANISATIONAL OVERVIEW

Looking Ahead

The Strategic Plan 2017-2019 and the Efficiency Objectives will continue to guide BUSA's efforts to reinforce its role and position as the apex business organisation in the country. Crucially, these efforts will be informed by the principle of placing BUSA first and ensuring that the organisation is responsive to Members and delivers effectively on its mandate. One of the ways in which BUSA will do this is through the diligent obtaining of mandated positions to ensure that Members are well served when the organisation represents business.

During the course of 2019, BUSA will:

- Review the Strategic Plan to ensure that it remains relevant and responsive.
- Intensify its work on economic growth through Nedlac, with other social partners and stakeholders.
- Seek to host its inaugural BEI, where business will present its blueprint on how to resuscitate the economy.
- Bolster its work on SOEs, with specific focus on Eskom.
- Launch the BUSA-CCMA Web Tool for Small Business.
- Continue its branding efforts on its website and internally through the BUSA Bulletin.
- Seek to be more effective in Parliament.
- Ensure that is remains the go-to business voice in the media on matters pertaining to the macro-economic environment and policy developments.
- Improve organisational capacity to ensure that BUSA delivers value to Members.
- Remain the rational voice on economic matters, especially in light of the fact that the country will head into a General Election and we are operating in an increasingly populist environment.

Tanya Cohen
BUSA CEO

BUSA MEMBERSHIP

Chambers
American Chamber of Commerce in South Africa
British Chamber of Business in South Africa
SBI
South African Chamber of Commerce and Industry

Corporates
BLSA
Manufacturing Circle

Professional
Batseta Council of Retirement Funds SA
Black Women Organisation South Africa
Businesswomen's Association
Consulting Engineers South Africa
Financial Intermediaries Association
Franchise Association of South Africa
Innovative Pharmaceutical Association South Africa
South African Private Practitioners Forum

Unisectoral
Agri SA
Agricultural Business Chamber
Aluminium Federation of South Africa
Apparel Manufacturers' of South Africa
Association for Savings & Investment South Africa
Automobile Manufacturers Employers Organisation
Banking Association South Africa
BevSA
Board of Airline Representative Association
Business Process Enabling SA
Casino Association of South Africa
Chemical and Allied Industries' Association
Confederation of Associations in the Private Employment Sector
Consumer Goods Council South Africa
Energy Intensive User Group of Southern Africa
Employers Organisation for Hairdressing Cosmetology & Beauty
FishSA
Health Funders Association
Hospital Association SA
Master Builders SA
Minerals Council South Africa
National Association Automotive Component & Allied Manufactures
National Association of Automobile Manufacturers of South Africa
National Clothing Retail Federation
Publishers Association of SA
Retail Association
Retail Motor Industry
Road Freight Employers Association
South African Engineers' and Founders' Association
South African Insurance Association
South African Petroleum Industry Association
South African Property Owners Association
South African Vehicle Renting Leasing Association
Steel and Engineering Industries Federation of South Africa
South African Sugar Association
Tourism Business Council of South Africa

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