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acsis broadens its BEE shareholder base

*Andrew Bradley, **acsis** chief executive officer*

acsis, a leading independent asset consulting and financial planning company, is pleased to announce that it has concluded a number of agreements that have broadened its shareholder base. The new shareholders represent a wide range of black individuals, including staff and a broad based empowerment trust.

Through these agreements, 5% of **acsis** will be owned by a black staff share trust; 5% by Khanyisa Empowerment Trust; and a further 8% of the business will be owned by Dr Frene Ginwala (deputy chair of the **acsis** board), Nku Nyembezi-Heita (non-executive director), Phillip Dexter and Dines Gihwala.

“At **acsis**, we are committed to building our business while also ensuring transformation within our sphere of influence. These agreements are part of this process,” says Andrew Bradley, chief executive officer of **acsis**.

Commenting on the new partners, Bradley explains that each of the four new individual shareholders have had long-standing relationships with **acsis** and bring with them unique value to add to the business. “With Dr Ginwala’s expertise in the areas of governance, strategy, empowerment and transformation; Nku Nyembezi-Heita’s impeccable track record and extensive knowledge within the broader financial services industry; Phillip Dexter’s understanding of organised labour and his transformation and empowerment experience; and Dines Gihwala’s legal and corporate governance expertise together with his valuable corporate insights, we have broadened our sphere of influence and network. We are also confident that we have selected partners who share our vision of building our business the right way and facilitating transformation,” he says.

According to Bradley, the **acsis** Black Staff Share Trust was set up to provide for the empowerment and upliftment of black staff within the business. “We have an existing long-term staff share scheme in place and the share trust will work in a similar way,” he says.

The purpose of the Khanyisa Empowerment Trust is to provide funding and resources for broad-based empowerment and upliftment initiatives for previously disadvantaged individuals and groups. “The focus of the trust is predominantly on youth and women with specific attention on education, financial literacy, sporting and cultural activities. We believe that with this focus, and our association, the trust will make a meaningful contribution to the lives of many people,” Bradley explains.

Bradley further explains that **acsis** will utilise the Khanyisa Empowerment Trust as the cornerstone for its various CSI initiatives and skills development programmes, creating further synergy between the company and the trust.

With the new shareholders in place, the total BEE shareholding of **acsis** now stands at 23%. The additional BEE shareholding is held via Purple Capital, a JSE listed financial services company. Some of the significant shareholders in Purple Capital include Mark Barnes (**acsis** board chairman), Cape Empowerment Trust, Umnombo and Dihold, the investment vehicle of Denosa (Democratic Nurses Organisation of South Africa).

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More on Dr Frene Ginwala

Dr Frene Ginwala was elected to South Africa’s democratic Parliament in 1994 and 1999 and left Parliament in 2004 having served as Speaker for the first decade of democracy. During this time she also assisted in the establishment of the Pan African Parliament. Dr Ginwala has a legal qualification together with a doctorate in philosophy from Oxford. Her previous work experience includes her being a barrister at law, a historian, a political scientist together with the 30 years in exile working for the ANC in a number of capacities, including the head of research. She has also served on many international organisations including the International Commission for Human Security. In retirement Dr Ginwala continues to serve on the ANC National Executive while she has resumed her work on issues relating to democracy, governance, human rights and development. She will also continue to serve as a trustee of the Nelson Mandela Foundation, The Freedom Park Trust and as first chancellor of the University of KwaZulu-Natal, in addition to her **acsis** responsibilities.

More on Nku Nyembezi-Heita

Nyembezi-Heita started her career with IBM before joining Alliance Capital and then Vodacom. She holds a BSc (Hons) in Electrical Engineering from the University of Manchester's, Institute of Science and Technology, a Masters in Science from California Institute of Technology, and an MBA from the Open University in the UK. Nyembezi-Heita also serves as non-executive chair on the boards of arivia.com and the Bond Exchange of South Africa, and is a non-executive board member of Exxaro Resources and Denel (Pty) Ltd. In addition, she serves as a trustee on the Thabo Mbeki Education and the ComMark Trusts.

More on Dines Gihwala

Dines Gihwala is Chairman of Hofmeyr Herbststein & Gihwala Inc, one of the largest law practices in South Africa. Dines has served as a Judge of the High Court, as Vice Chairman of Free State University (FSU) Council, is a founder member of Nadel (National Association of Democratic Lawyers) and received a Gold Merit Award from the IEC for his work in the first democratic elections. He has served as curator in high profile cases of corporate mismanagement. He is currently also the chairperson of the disciplinary committee of the Independent Regulatory Body for Auditors, a Professor of Law and a member of the FSU Council.

More on Phillip Dexter

Phillip Dexter is an independent strategy and management consultant with numerous clients in the public and private sectors. He chairs the NEHAWU Investment Company board, the Mpumalanga Economic Growth Agency and is a director of a number of companies. Phillip has served as the General Secretary of NEHAWU, as an MP for the ANC, and as the Executive Director of NEDLAC. He is a member of the African National Congress NEC and is the National Treasurer of the SACP.