

Johannesburg

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WENDY LUHABE: A VISIONARY FOR A BRIGHTER SOUTH AFRICA

When CGF Research (Pty) Ltd first opened its doors in 2004 -- as a research company providing its boutique client database a corporate governance reporting service -- little did CGF realise the extent and impact it would have upon the vast numbers of business leaders and their management teams. Of course in 2004, not many business leaders saw the need to 'educate' and improve the levels of corporate governance, neither was there any compelling reasons to produce Integrated Reports, and which has now become mandatory for so many companies through the recommendations of the King Report on Governance for SA - 2009 (King III). At the time, stakeholders were not empowered to know the detail of a company's financial and non financial activities, nor for that matter were directors held personally liable for reckless behaviour. There was no such term as a *prescribed officer*, nor did anyone ever imagine that they would be awarded the *same level of statutory duties and liabilities* as those for directors. And so the list expected from the leadership of companies has changed quite significantly since 2004.

As for these changes -- understandably -- CGF had to adapt to meet the new demands of our expanding client base, and the complexities attached to governance, risk and compliance has significantly increased. The days when CGF was expected *only* to produce governance reports linked to the components of one or two pieces of legislation, or King I & II for that matter, ended some time ago. The topic of governance has come a long way since the first King Report was produced in 1994. As expected, in some areas it has become quite complex; and a past 'right or wrong' response to a governance, risk or compliance problem may not be as easy to reach as in times gone by. As an established company with a respectable governance bank of knowledge, many clients have begun to rely upon CGF and our associates to assist them in difficult governance matters.



Ms Wendy Luhabe accepts an Honorary Patronship from Terry Booyesen (CGF: CEO)

As a result, in 2009 this necessitated CGF to introduce the support of its Honorary Patrons, who act as a sounding board for CGF when difficult matters or decisions need to be taken in our company. Accordingly, a high caliber of individual is selected by CGF to serve in these positions. The appointments have expectedly had a positive effect upon the overall governance services now being offered by CGF, which extends well beyond our research and reporting. On this note, CGF is very proud to announce that our next Honorary Patron is *Ms Wendy Luhabe* -- a social entrepreneur -- and who has become an inspiration for many business people not only in South Africa, but also the rest of the continent.

Wendy needs no introduction to the people of South Africa; and her drive, energy and passion for a brighter future for our beloved country is well known and written about in many journals, books and publications. Some even believe her business and philanthropic achievements are already written in the history books of South Africa. Wendy is a pioneer and a living legend, but still so remarkably humble as she continues to tackle the challenges associated with children's education particularly in the rural areas and the empowerment of women in business. Over the past 20 years, Wendy has set an exemplary leadership example as she served in various directorship or chairperson positions on some of the county's most noteworthy boards, gaining extensive experience in many diverse industries of Public and Private sector companies.

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It is therefore no surprise that Wendy was awarded as one of the *50 Leading Women Entrepreneurs of the World* and *Global Leader of Tomorrow of the World Economics Forum* in 2006, and has continued to scoop many more international accolades. Her long list of academic and business achievements is truly remarkable; and CGF is enriched by having Wendy amongst its ranks. She is a great custodian of ethics and honour, and her authentic style of leadership will certainly add great value to CGF, its Patrons and constituencies.

About CGF Research Institute (Pty) Ltd

CGF is a Proudly South African company that specialises in conducting desktop research on Governance, Risk and Compliance (GRC) related topics. The company has developed numerous products that cover GRC reports designed to create a high-level awareness and understanding of issues impacting a CEO through to all employees of the organisation.

Through CGF's strategic partners -- supported by our Corporate Patrons *iS Partners, Rifle-shot Performance Holdings and DQS South Africa* -- our capabilities extend to GRC management consulting, executive placements, executive mentoring, company secretariat and the facilitation of Corporate Governance and Risk Awareness workshops. To find out more about CGF, our patrons and our associated services, please access www.cgf.co.za or www.corporate-governance.co.za

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