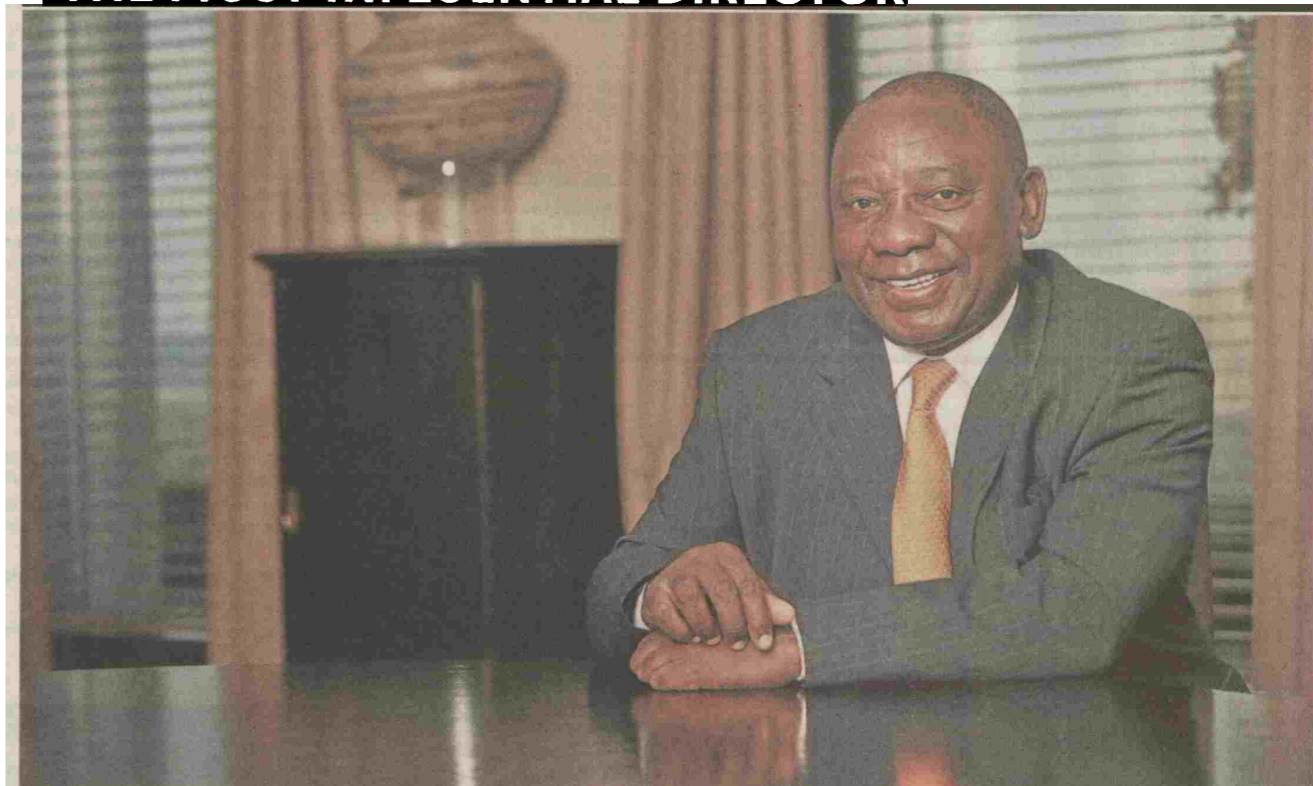
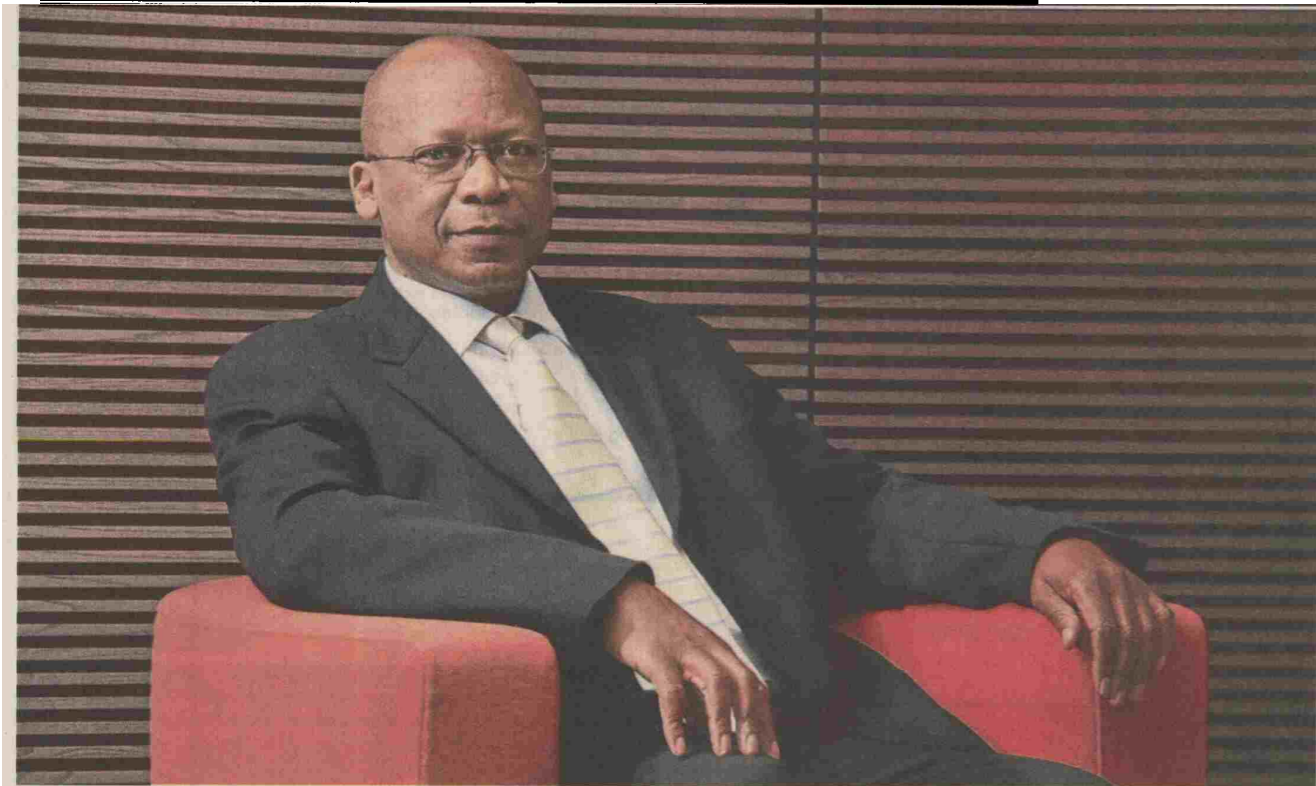


The top dogs in black business

THE MOST POWERFUL CHIEF EXECUTIVE

THE MOST INFLUENTIAL DIRECTOR



■ SIFISO DABENGWA: Controls a market cap of R267-billion as CEO of MTN Picture: JEREMY GLYN

■ CYRIL RAMAPHOSA: Helps to direct the fortunes of companies with a collective market capitalisation of R1.1-trillion

ANDREAS SIEREN

CYRIL Ramaphosa once again tops the Citadel Trailblazers rankings as the country's most influential black director. This is familiar turf for Ramaphosa, who led the way in the previous Trailblazers survey published in 2010. Sitting on the boards of eight of the largest companies

listed on the JSE, including SABMiller, MTN, Standard Bank, Bidvest and Lonmin, Ramaphosa has a hand in directing the fortunes of companies with a collective market capitalisation of R1.1-trillion.

Considering second-placed Mfundiso "JJ" Njeke — who holds six directorships including MTN and Sasol — partly controls only

R556-billion by market cap, the gap between Ramaphosa and the rest of the country's black leaders is substantial.

The first female black leader to feature in the list is third-placed Mamphela Ramphela, who boasts four directorships, including Anglo American and Gold Fields, and who can put an oar into the direction of R544-billion in combined market cap.

The other two black directors making up the top five include another female director in Koosum Kalyan (MTN, Standard Bank, Petmin) and erstwhile MTN CEO Phuthuma Nhleko, who now sits on the Anglo American board.

The biennial Citadel Trailblazers survey also compiles rankings for the most powerful black executives in South Africa. The 2012 list is

topped by Sifiso Dabengwa, CEO of MTN, who controls a market cap of R267-billion. He is followed by FirstRand CEO Sizwe Nxasana (R152-billion), Exxaro CEO Siphon Nkosi (R70-billion), Tiger Brands CEO Peter Matlare (R48-billion) and Jabu Mabuza, CEO of R24-billion Tsogo Sun Holdings.

Only two women made the top 10 most powerful business

leaders this year: Nonkululeko Nyembezi-Heita of ArcelorMittal SA and Pinky Moholi of Telkom.

Despite this seemingly meagre representation, the rise of female black directors in South Africa has been a feature of the 2012 ratings.

In 1992 there were only 15 black directors of listed companies in South Africa.

By 2010, this number had

risen to 951 black directors. Trailblazers 2012 research shows there are now 1 046 black directors.

However, most of these directorships are in fact non-executive directorships, showing that black directors are still lagging behind their compatriots with respect to executive directorships.

Of the 1 046 total number of JSE-listed black directorships,

869 were non-executive. From 2010 to 2012 the number of overall black directorships on the JSE grew by 10% — a lot less than in previous years. Over the same time, black non-executive directorships grew by 24%, while executive directorships increased only by 13%. Out of the total number of black executive directors, only 19.8% are women.