

# LEADERSHIP

## Top risks to business

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## Through the Eye of the Storm

*Sharon Paterson, CEO of Infiniti Insurance Limited*

## Vision, commitment, action = success

*Andre Symes, Group CEO and Craig Olivier, Group CTO & Co-Founder of Genasys Technologies*

## Culture with the King

*Marno Boshoff, Chief Evangelist for Culture at King Price*

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## THE TIME IS NOW

# STAND UP & BE COUNTED

Gale Sayers is famous for saying: “There comes a time when you have to stand up and be counted” This suggests someone bravely accepting a challenge of some sort. Someone who is willing to stand up in front of others when no one else will.

Is that not the essence of leadership? We are all accountable for our actions, especially as leaders of organisations. Just one of the fundamentals of successful leadership is to ensure sustainability of the organisation. That entails making uncomfortable decisions, saying unpopular things, and challenging that which might prevent sustainability.

There is another anonymous quote: **“Sometimes when you stand up to be counted you get knocked down.”** I recently attended a PSG seminar with Lord Peter Hain as the guest. Regarding corruption in South Africa, he said that business leaders need to stand up and speak out (be counted). We no longer have the luxury of mincing our words, of pretending to be positive, or the luxury of waiting on others to challenge the ills of our country and the ineptness and corruption of Government leaders.



It is not good enough to pretend that it will all come right if we just focus on the good things and work hard. It is not good enough, although desperately needed, to just fix what Government should be fixing, when we have already paid them to maintain our infrastructure. Will a good business leader pay a supplier that does not deliver? Will a good business leader ask his team members to do what the company has already paid a supplier to do? No, a good business leader will take the supplier to task and demand delivery. So, why not take Government to task?

**In my view, as business leaders, and that goes for leaders at all levels, not just CEOs, we have three main, crucial responsibilities in fixing our beloved country:**

- We must refuse being part of the corrupt and instil a strict sense of integrity and ethics in our organisations. Do not build the organisation at all costs, build it on strong ethical principles.
- Harness the resources of the business to create a better society for all. Tackle the failures of Government where desperately needed to ensure the sustainability of business and societies.
- Stand up and be counted. Be brave and stand up for what you believe in. Drive a culture of people who stand up for what is right, creating peer pressure in a positive direction. How can your staff speak out

Now is not the time to wait for others to take a stand, to make their voices heard, to use their skill and influence to change the trajectory of our country. Now is the time to stand up and be counted, to risk being knocked down, so that one day we can look back and know that we were true to ourselves, we were part of the brave who made a difference.

*The time is now. What will you be doing? Sitting down or standing up?*



# INCENTIVISING STAFF IN THE NEW WORLD OF WORK

Tavio Roxo, CEO and Co-Founder of OWLS™ Software talks performance incentives and keeping staff motivated.

**Tony:** One of the difficult things currently, is that people work remotely, people work part-time, people work project based, and then you have full-time staff that are working in isolation on their own and sometimes in a team but sitting somewhere remote.

**This makes it quite a difficult environment in which to keep staff motivated. What do you think motivates digital natives?**

**Tavio:** There is a couple of things, but first, I am not an expert in this field, let us just state that at the outset. The only contribution that I can make to this discussion is that from the outset, with our company's establishments in 2007, we recognized then that you would not be able to execute on a business model like ours using the traditional office space model with bringing people to a central place.

Because we recognized back then that some of the skills that we required were not available, for instance, in the Johannesburg area. We had to have a model where you were able to get skills from anywhere in the country or anywhere in the world.

A few of the items presented themselves as issues around how you attract the right digital native, what do they like and how do you keep them incentivized in your business? The first thing is that we realized that every single person is different, there is no paint for all.

A key factor in today's world is the ability to work completely remotely without the necessity to have to come into the office. With that then, as you mentioned, brings some difficulties around alignment of staff and getting everyone moving in the right direction.



**Tony:** Based on that then, how do you get buy in? While everyone is different, you are trying to get something that works for everyone, that will motivate a variety of different people. How do you implement something like that? Do you go around asking them?

**Tavio:** To get alignment is always difficult but one of the things that we have tried to put in place is the breaking down of everything into small work packets where there is a clear alignment relating to that specific work packet. Then the accumulation of multiple work packets from different people gets you to the end goal.

But we break down, in our business, every function. It does not work through email or through an interaction in person, it would work through a workflow where someone gets a work packet with an amount of time allocated to be able to perform.



**Tony:** Once you have a performance incentive or a system implemented, how do you keep the people involved and excited without it getting stale?

**Tavio:** An incentive program that does not have subjectivity in it, but is really an objective metric, in which the person who is being measured can dial up their performance or dial down their performance themselves, really does assist in keeping them engaged.

Because if they dial it down, they are essentially the master of their own destiny, they are the master of their own performance. You measure them in real time, digitally. In our world that is how that would work. But, in our client's world you can start measuring items

like the amount of time it takes to close off a claim or the amount of time that it takes to perform a cash allocation, et cetera. You can then tie in performance metrics and bonuses to these metrics. Metrics which are available to be measured in real time.

**Tony:** In closing, how do you motivate yourself?

**Tavio:** I am chasing the one thing that I really enjoy, which is seeing people get excited about software. I have told you this before, and it really is important for me, and I have it every so often where I am in a meeting and I show someone something and they just go 'wow, that has been a big issue in our world for such a long time', and that is the best motivation.

## THROUGH THE EYE OF THE STORM

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*Worldwide the insurance industry has been caught short on COVID, caught short on riots, and caught short on the Russia-Ukraine War; violent, disruptive happenings, catastrophic in nature and impact.*

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The world has changed and will never be the same again. Evolutionary new thinking is essential to address the significant challenges we face. There is more change on the horizon. Change is clearly the new normal. We must transform how we understand business, policy, and society to keep in step with our ever-changing environment.

As an industry we need to be quicker to anticipate the effect of the challenges on the horizon and plan our mitigations to negatively affect our covers and clients as little as possible. It is my submission that the insurance industry needs to evolve to get off the back foot, and this calls for transformation.

Transformation, not as a destination, but a state of mind in the approach to everyday business. Actualization in transformation is at the heart of how we lead, how we trade, how we manage, how we live and indeed - how we insure.

### Caught short by war

The conflict between Russia and Ukraine had been brewing for some time, the region is volatile, plagued by geopolitical conflict and of significant importance in terms of world trade, food, and energy security to name but a few of the region's strategic roles in the global context. Worldwide for the insurance industry, this

must be our moment for change and evolution. Deep but fast, transformational change is a fundamental requirement and needs to happen at the very core of the way Insurance does business.

Cross-sectoral consultation, the gathering and sharing of intelligence, magnifying lenses on qualitative research begging renewed focus risk assessment forcibly transforming now. One needs to question whether it is right to be looking at war as a regionalised event.

**What do you think?** Will this war spread, and will we deal with that possibility only after the fact, as claims from other military invasions start to roll in? What about the knock-on shock impacts of this war across Europe and indeed across the world?

Given the heightened geopolitical global climate, will war flare up in other regions and are we ready for this?

The impact of the Russia-Ukraine war on War cover and the claims that have had to be paid by the Aviation and Marine specialist industry demand we should look carefully at what may, in the future, be almost un-insurable risks and find ways to price-in specifics, to insure those risks our clients want to cover. In contextualising the moment, Regulatory and Compliance firm



Kroll emphasises geopolitical risk as a constant, but, during a pandemic, a war in Europe and a climate transition that is not nearly as advanced as it needs to be, the nexus, they argue, between geopolitics, economics and business has tightened.

### Caught short by riots around the globe

Riots are happening across the world. Political riots are often triggered by stressed economic conditions; the impact and consequences of which should sit firmly with politicians and the state – not Insurance. When the (SASRIA) riots happened in South Africa last July, were they only politically motivated, or were they stirred up by



**Sharon Paterson**  
CEO at Infiniti Insurance Limited

economic conditions. Today this is the case for riots across the world. As a result, riots are now a regular happening and will keep on happening, globally, as economic conditions worsen.

The rising cost of living mobilised hundreds of thousands of people in France last October. Demonstrations erupted following weeks of strikes and walkouts at oil refineries, fighting for wage increases which brought production to a halt, causing a shortage of fuel and massive, consequential losses, increased energy costs and the inevitable supply chain disruption on an international scale. Consideration should be given also to the impact of increased cultural diversity in

host and transit countries, brought about by massive migration and immigration trends. Are these aggravating factors in the socio-economic unrest phenomenon we see everywhere? There is clearly a need for insurance to follow industry in terms of politics and political agendas.

**What do you think?** Are these unforeseen political happenings and social uprising issues risks the insurance industry may qualify as political events and therefore the responsibility of the state and the governments?

Political figures must know that, if their political regime is such that it fosters inequality, it is the state structures that should pay the price in restitution and repair for the adverse outcomes of their political actions. Similarly, what about losses stemming from fraudulent and corrupt practices across the public and private sectors plus the knock-on calamities arising? As an example, losses from state capture, organised crime, and corruption? Is this a function of insurance?

### Caught short by COVID-19

COVID did not just arrive, nor has it left. The surge of new cases in China gives testimony to this. The world cannot afford to continue working from a reactive platform and least of all our industry. Much has been said and continues to be said about COVID and its dire knock-on impacts as it continues to show its opportunistic callous ability to prevail, permute and spread. Can the world afford another lockdown and the impact on the economy?

Health crises are becoming global in their nature, and therefore, global in impact. Over the last decade, the spread of disease has intensified, and viruses have become increasingly resistant to treatment. The lessons learned are invaluable for the insurance

industry across the world and in the transformation, the frame of reference from the COVID-19 experience gained is a costly but valuable textbook for reform and the actualisation of risk and cover conditions.

**What do you think?** Are we quick enough to see the trains coming? Is the fundamental principle of insurance – the pooling of funds to cover the person who has the ill fortune - up for renewal?

### Oh but wait, ...there is more!

More wars, food insecurity, climate change-related catastrophes, water scarcity, soaring energy costs, more pandemics, more COVID-related variants, disrupted and insufficient energy supply, **What do you think?** As a global industry, are we, in insurance, behaving ‘head in the sand’?

Does the insurance industry have the basis to act in good time in the interests of providing our clients with the cover they need at a cost that they can afford? Looking at it from a global perspective, the reality is that three major catastrophic events have in my view caught the insurance industry short. This is the time to redefine, to map our way forward in this second decade of the 21st Century in the best interests of clients, shareholders, and reinsurers.

**What do you think?** Are we picking up the signs early enough to steer the ship in the storm or are we letting the storm take the helm? Infiniti Insurance Limited is an A-(ZA)-rated non-life insurer that writes all classes of business including Aviation, Marine, Watercraft, Engineering, Heavy Commercial Vehicles, Liability and Guarantees.

*The Infiniti advantage lies in the quality of our service and our commitment to excellence.*



TOP RISKS

## TO BUSINESS LEADERS

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*For the annual Allianz Risk Barometer survey, we surveyed about 2712 risk managers who gave their comments, and we had a record of 94 countries and territories contributing to this report representing 23 different industry sectors.*

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*“The AGCS risk barometer provides valuable insights into the global risk landscape, enabling businesses to manage their risks effectively and efficiently.”*

For the annual Allianz Risk Barometer survey, we surveyed about 2712 risk managers who gave their comments, and we had a record of 94 countries and territories contributing to this report representing 23 different industry sectors.

We ask our customers, our risk managers across the globe, large, mid-size and small brokers, and industry trade organizations what they believe are the top three most important risks in the coming year. The survey has shown cyber risks as the number one concern for businesses globally for the second consecutive year. This is due to the increased connectivity of organizations and the rise of the digital economy.

It has also been reported that cyber risks were rated as the number two risk for African and Middle Eastern countries. Critical infrastructure blackouts such as power disruption or failures of aging dams, bridges, rail tracks, are top risks in South Africa from #3 in 2022.

The second most significant risk globally (third in Africa) was business interruption and supplier chain disruption, while macroeconomic developments have shot up seven places in the global ranking, from number 10 to number three. Inflation is a significant concern for companies, which has led central banks to raise interest rates in certain markets.

Businesses are also worried about a potential recession in some economies as a result of a slowdown in economic growth.

I could also add the energy crisis, which is interlinked. It is also exacerbated by the war between Russia and Ukraine and the aftermath of Covid 19. That is a new risk in the top 10 in terms of Africa, and it is a new entrance into the top 10 globally.

Those are the top risks that I could mention for now. There are many other risks involved. There is political risk and violence, which is the new entry in the top 10 globally, but it has been a feature in our Africa stats, for the past couple of surveys now.

As part of the insurer’s role, AGCS not only provides cover but also assists clients in managing risks. AGCS risk engineers work closely with clients and share best practices, enabling them to diversify their businesses, invest more into looking into their supply chain risks, and build proper data to improve transparency.

AGCS also guides to clients to avoid disruptions that could be detrimental to their businesses. There is always an opportunity in a crisis, and AGCS helps clients look at risks more opportunistically by identifying opportunities in the face of challenges.

AGCS helps clients investigate supply chain risks and provides support to them. For instance, if a supplier is in a natural disaster-prone area, AGCS advises the client to look at contingency plans and build a web of their supplies. The transparency of data is a significant aspect of managing risks, and AGCS invests time and effort in improving it.

The survey’s results emphasize the importance of managing cyber risks for businesses as the global economy becomes more digital. Businesses must invest in and diversify their businesses while building proper data and contingency plans to minimize disruptions that could have a severe impact on their operations.

The AGCS risk barometer provides valuable insights into the global risk landscape, enabling businesses to manage their risks effectively and efficiently.



## VISION, COMMITMENT, ACTION = SUCCESS



### Have a clear vision and take action to achieve it

Symes and Olivier had a clear long-term vision of changing the world of insurance through better technology. However, they knew that achieving this vision would require taking things one step at a time. They started by expanding their business to the United Kingdom, where they had secured one of their first customers in 2005.

With this experience, they had a proof point that their software could provide the capabilities that the UK market needed. They then concentrated on their South African customers and opportunities before driving growth in the UK actively.

The lesson here is that entrepreneurs must have a clear vision of what they want to achieve and take action to realize it. They must focus on the present while keeping the big picture in mind.

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*Leadership is a vital ingredient in business success, and the CEO & CTO of Genasys Technologies, Andre Symes and Craig Olivier, are living proof of this. In a recent interview, they shared insights into their company's success and leadership approach. The following are some leadership lessons that entrepreneurs can learn from them.*

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This way, they can avoid getting bogged down by the challenges that come with running a business and achieve their long-term goals.

### Commit to your expansion plans fully

Symes and Olivier took a big risk when they decided to expand their business to the UK market fully. They knew that half measures would not work. If they were not fully committed to their expansion plans, they would not be able to achieve the success they wanted.

This is why they spent two and a half years cold-calling customers, building networks, and developing relationships in the UK market. They knew that they could not afford to fail, so they did everything possible to make it work.

Entrepreneurs must take a similar approach to their expansion plans. They must commit to their plans fully, develop the necessary networks and relationships, and put in the hard work required to achieve success.

### Be agile and adaptable

Genasys Technologies' platform is highly configurable, allowing the company to provide insurance products that meet the specific needs of its customers. This adaptability is one of the key reasons for the company's success in the UK market. The company's platform was able to provide the capabilities that the UK market needed, and its agility made it possible to configure different product offerings quickly.



**Craig Olivier**  
*Group CTO & Co-Founder Genasys Technologies*



**Andre Symes**  
*Group CEO, Genasys Technologies*

Entrepreneurs must be agile and adaptable in their approach to business. They must be able to respond quickly to changes in the market, customer needs, and technology advancements. This requires a willingness to learn, experiment, and take calculated risks.

### **Provide solutions that solve customer pain points**

Genasys Technologies succeeded in the UK market because it provided solutions that solved customer pain points. The incumbent technology providers in the UK market were expensive, hard-coded, and slow to change.

Genasys came in with a rating change that took only a few minutes to complete, compared to weeks for the competition.

Customers adopted Genasys' ability to change quickly, making the company the preferred partner for many of them.

Entrepreneurs must focus on providing solutions that solve customer pain points. They must be able to understand their customers' needs and provide solutions that meet those needs. This requires a willingness to listen, learn, and iterate until the right solution is found.

In conclusion, the crucial leadership lessons that entrepreneurs can learn from Andre and Craig, include having a clear vision, committing fully to expansion plans, being agile and adaptable, and providing solutions that solve customer pain points.

## EMPOWERING TEAMS AND EMBRACING UNCERTAINTY

According to Ricardo, his primary responsibility as a leader is to inspire and empower his team. He helps them unlock their great ideas and initiatives and turn them into customer solutions. He creates an environment in which his team can share ideas freely, challenge the status quo, challenge ideas, challenge products, and challenge how the business operates.

He recognizes his team for their efforts, and he acts as a coach to support them in reaching their full potential. Tony asked Ricardo how he keeps his team motivated with so much uncertainty around, given the global economic, climatic, and political uncertainty. Ricardo's response was that he asks his team, "why are we in business?" and reminds them that their purpose is to provide peace of mind to their customers.

This focus on purpose gives them internal motivation. They are in the business of restoring lives and livelihoods when incidents or accidents occur. During events such as the KZN floods, the unrest, and Covid-19, when many customers lost loved ones, homes, and businesses, Ricardo's team steps in and helps them restore their livelihoods and their lives.

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*Leadership is a critical aspect of any organization, and it plays an essential role in the success of the company. Ricardo Coetzee, Head of Auto and General, is a seasoned leader in the insurance industry. In an interview with Tony, Ricardo shared his perspective on leadership and his role as a leader in a large company in the insurance industry.*

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**Ricardo Coetzee**  
*Head of Auto and General*



As a leader, Ricardo also has a responsibility for strategy and long-term sustainability. Tony asked him how he makes strategic decisions, especially longer-term decisions, with so much uncertainty in the future. Ricardo responded that uncertainty is the new normal, and the first step is to embrace it and not get paralyzed by it. Times of turmoil create great opportunities, and challenges spark creative ideas.

Ricardo believes that this term has fantastic opportunities, but the key is to have courage, be agile, and be resilient. Accepting the environment, being agile, and resilient will enable organizations to emerge stronger on the other side. The interview also touched on the political uncertainty in South Africa. As an industry and business leader, Ricardo believes that it is crucial to focus on what they can control and not worry about what they cannot control.

They need to focus on their purpose, their customers, and their employees. In conclusion, Ricardo Coetzee's perspective on leadership is inspiring. As a leader, his primary responsibility is to inspire and empower his team, and he achieves this by creating an environment in which his team can share ideas freely, challenge the status quo, and innovate.

He reminds his team of their purpose, which gives them internal motivation. When faced with uncertainty, he embraces it, sparks creative ideas, and has the courage to make strategic decisions. **Ricardo's leadership style is an excellent example of what it takes to lead a large company in the insurance industry successfully.**

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*“ that uncertainty is the new normal, and the first step is to embrace it and not get paralyzed by it. ”*

# THE ROLE OF BUSINESS LEADERS IN REBUILDING OUR ECONOMY

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*One of the greatest challenges for a country, or any organisation, is to regain impetus lost after a major disruption. Covid-19 changed the world as we knew it, and many businesses were fortunate just to survive never mind thrive, during this period.*

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As companies take stock of what they have overcome, they must acknowledge their strengths and qualities, because they will rely on those same attributes to move the company forward.

## Reliance on business

Businesses need to stress-test their strategies periodically to ensure that they remain relevant for the environment they operate within. While business leaders are expecting more from their digital transformation initiatives to improve their competitiveness, a workforce that is resilient in an ever-changing marketplace is the benefit they need most.

Digital transformation in businesses is a constant work in progress and is key to simplifying processes and offering easier ways to interact with clients. But there needs to be a balance to prevent digital transformation at the expense of client relationships and partnership opportunities for growth.

As a company that is in the business of proactively planning for life's eventualities, our reputation weighs heavily on our ability to honour the promises we make to our clients. The use of digital platforms that we employ can never be at the expense of human interaction with our clients.

## Partnerships for growth

Businesses must identify and nurture partnerships that could improve their capacity to reach their strategic objectives. For Assupol, an example of which is the successful pilot of Assupol's partnership with Ackermans in 25 stores.

Assupol's presence was expanded into 47 Ackermans stores, allowing us to provide even better service to the market, creating opportunities for economic growth and expanding our accessibility to our clients.

## Businesses should prioritise serving their communities

It is important for business leaders to introspect on whether the transformation initiatives they implement have a tangible and positive impact on our society.

The pandemic threw into sharp focus the need to support underprivileged communities and the need to assess the long-term effectiveness of community investment initiatives. The initiatives we support to combat unemployment must be



*“Businesses need to stress-test their strategies periodically to ensure that they remain relevant for the environment they operate within.”*



**Bridget Mokwena-Halala**  
*Assupol Group CEO*



credible and where possible, create a pipeline of prospective talent for the industry we operate in. Besides skills development, Assupol continues to invest in government’s Sanitation Appropriate for Education (Safe) initiative where our role as a financial partner has enabled 68 schools in rural areas across Limpopo, KwaZulu-Natal and the Eastern Cape to receive safe ablution facilities.

We invest in early childhood development (ECD) through the Assupol Community Trust. This past year, we helped 2,655 children gain access to crucial ECD services. Through one of the partners of the Assupol Community Trust, we also trained 154 ECD practitioners to earn ECD level 4 NQF qualifications which equipped them with

the knowledge and skills required to carry out effective ECD in the centres they work in or own.

**In conclusion, to rebuild South Africa, businesses must have a deliberate approach in contributing towards resolving some of the challenges our country is faced with.**

**We need to be fair in how we treat our clients who are already under immense financial constraints, and we need to ensure that the investments we make in technology and our communities create tangible opportunities to increase economic activity in the country for the benefit of us all.**

## CULTURE

# WITH THE KING

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*Culture eats strategy for breakfast, in the famous words of Peter Drucker. In my chat with King Price's Chief Evangelist for Culture, or as I call him, the King of Culture, Marno Boshoff, that certainly rings true. We share tips on putting your culture on steroids.*

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**Tony: The insurance industry really has a unique culture. How do you see culture, when I use the word 'culture' in business, what do you think or what do you see?**

**Marno:** We have looked at it from various angles and the most simplistic definition of it, for us, is culture is the way we do things around here. When we put it to our people, it is the WAY, the HOW we DO actions.

So, it is HOW we action everything we action. For us, that is the most simplistic, but still the most important definition. How do I do everything I do? We try and break away from the old thinking that culture is something that can be put in a

corner.

It is not just a department, it is not just a little program, it is everything you do. It is the way you speak to a client, the way you sell to a customer, the way you serve one another, the way you invent, the way you innovate, and it is the way you execute. Everything for us is culture.

**Tony: If I were to ask you to define, briefly, the King Price culture, what would that be?**

**Marno:** Our culture is unique; it is very energetic. One of our key attributes is making decisions extremely fast, it is part of who we are. One of the things we are quite strong on, is what we call our beliefs, because we believe that your beliefs determine your behaviour.

I often look at our CEO, and I have had many conversations with him regarding this, to understand his strong beliefs. He always talks about speed and scale. So, things must happen quickly and at scale, without procrastination.

There is a lot of energy in our system, which is needed for innovation to happen. There must be quick thinking, quick decision making, quick processes. Nothing with a lot of red tape works in our environ-

ment. To explain our culture very quickly; energetic, colourful, loud, but built on strong relationships, which is the cornerstone of trust. Moving at the speed of trust, that is what we try and establish within the teams and within all the different ranks.

**Tony: How do you match all the different personalities, diverse backgrounds, and diverse cultures into a culture of a business like King Price?**

**Marno:** We have learned through trial and error that people unite around purpose, values, and beliefs. They do not unite very easily if you put all the focus on the wrong things. If we focus on the traditional things that many people look at for cultures, like ethnicity, gender, or age, we find it difficult to unite people.

But the moment you make the focus purpose, what do we want to achieve? Then it is as if we leave behind my age, my ethnicity, language, or skin colour. All of that becomes second to chasing the purpose and uniting to achieve the same things. It is putting the focus on the things that unite us rather than the things that divide us and separate us from one another.

So, for us it is all about focussing on the things that create common ground.

**Tony: One of the things that we discussed in my visit to your offices was your induction program, aimed at getting new recruits familiar with and making that culture their own. How do you go about doing that?**

**Marno:** Our induction programme is especially important to us. It is where you can baptize the new people into your belief system. This is when we tell them, to get rid of the things from the green team or the pink team or the yellow team, becoming part of the red team. And in the red team, this is how we do things, this is why we do things, and this is how strong we feel about certain things, et cetera. So, induction is particularly important for us, and we put a lot of effort into that.

Gideon, our CEO, tries to meet with our new people during the first three hours of them being here. We want to make sure that by the first lunch they have met the CEO. We talk about culture being caught and culture being taught, and some of the things we can teach them, and we do, and some of the things they need to just catch. Meeting with him is that 30-45 minutes where they just catch something of his energy, his excitement, his purpose, and the vision of where we are going.

On the second full day of our three-day induction, my team and I spend time with the new people just on culture. Why is culture important? What is culture? Why do we focus on culture? What do we expect of them, et cetera.

So yes, induction is a particularly essential element. I always say to others, it does not matter what you do or how long your induction is but have a plan to make sure you induce people into your culture, into your company so make sure that after the first day, the second day and the third day, they are even more excited about the decision they made to come and work at King Price.

**Tony: It is always nice for me to see when a company has a culture that people cannot just identify with themselves, but they can recognize. How do you share this culture with your clients? How do you bring the energy to them?**

**Marno:** We always say to ourselves that if the customer or the client cannot experience the culture, then the culture journey is not complete. So, it must filter down from the CEO into our belief system. If the client feels and experiences the culture, only then do you know you

have been successful in establishing culture in a correct way.

In all honesty, insurance is selling a grudge purchase. People are not super excited about taking out insurance, it is something they pay for that they hope they will never use. That is a tough market to be in. Selling something that nobody is excited about. Call centres also get a lot of resistance when phoning people. I think everybody can testify with getting those calls from insurance companies.

Our energy levels must therefore be even higher. Keeping the guys motivated and focused is a crucial element because we want that to filter through. We want to make sure that intervention with the client is energetic, positive, and as exciting as possible. Clients must hear that smile over the telephone.

When we speak to our clients, they must feel like, this guy in front of me he really likes his job, he really is excited. I know he. Probably gets rejected 20 times a day but still he keeps going and sounds friendly. It sounds like he really wants to talk to me. That is the biggest test, right there, where your call centre interacts with the customer.

**Marketing or branding is the external expression and culture is your internal beliefs. Your internal beliefs must eventually filter through to your external expression.**



## 7 LEADERSHIP LESSONS THAT **STAND THE TEST OF CHANGING TIMES**

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*In today's hybrid-driven world, the leader is no longer the one who sits on the most comfortable chair in the biggest office shouting orders. The true leader of today is the one on the ground connecting with their people, understanding what makes them effective in their roles and then elevating that strength towards a shared purpose.*

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As a leader in my business, I have always seen my role as one that guides rather than dictates. Over the years, I have had the privilege of leading many people, and have successfully navigated the turbulent seas of numerous economic storms powered by the winds of change.

As I began to muse about the qualities of a leader, and how this frenetically changing landscape impacts the qualities of leadership, I decided to dive deep into my own style of leadership and pull out the lessons that have stood the test of time ... even in these times.

I hope these principles can help guide other leaders to grow their own worth as well as that of their employees, but most of all, I hope I can inspire all who read this to lead well in all aspects of their lives:

### **Kindness doesn't mean nice**

Of course, as people, it is often too easy to fall into the trap of being kind and treating everyone like your best friend. However, it is also too easy to venture into the other extreme by eliminating kindness from your professional interactions and instilling fear and trepidation in those you lead.

I have found that kindness is key, but it should not be mistaken for 'being nice'. To be kind you must have a clear stance and never beat around the bush. Respect your employees by giving it to them straight and really listen to them when they speak and get to know what drives and motivate them on a personal level.

### **Connect your functions**

Since agility is the word of the era, as a leader it is your job to connect across functional areas. A change in any area of a business can cause a domino effect. It is your job to understand how your strategic decisions cascade throughout the business. So, your job is to make sure everyone is aligned towards that goal, across functions, and that reaching it is what informs the decisions everyone takes.

### **Flatten the structure**

Although you are a leader, you are no more essential than any other employee in your business. We have moved away from overly controlling hierarchical structures where information hoarding leadership styles stifle the abilities of our employees to solve problems with haste.

Instead, we need to foster a more open and networked style of leadership with flattened structures that present fewer obstacles between executives and frontline employees.

### **Share your purpose**

Why are you in business? What role do you play in society and how does that resonate with the people who propel your organisation towards this purpose. By establishing an official purpose statement, you can then rationalise your need to exist. But this purpose needs to resonate with your employees.

If you aren't all aligned to a shared purpose, you will never tap into their full potential. Build it together and get everyone's buy-in. Don't just do it once and forget about it. Make sure you regularly, at least once a year, relook at your purpose statement and question its applicability to your mission within the context of the times.

### **With purpose comes culture**

Culture is directly linked to purpose. We build a culture that is driven by the passion we have for our purpose and our desire to grow our impact. Yet, culture is never static, it shifts and shapes with the times as our societal needs change.

The last few years have taught us that culture also needs to be rooted in empathy. It hasn't been an easy run after the pandemic rocked our world, but with a caring culture that is built on understanding and empathy – our people can go from strength to strength along with our shareholder outcomes.

### **Leverage the uniqueness of people**

You should never try to get people to be different from who they are. Your mould is not their style and that is okay. Let them be themselves and help them grow according to their own ambitions. As much as you envision the growth of your business, people will ultimately decide if they want to be a part of that growth.

### **Trust and acceptance**

Trust needs to be given up front. I know it might be difficult for many leaders, but we hire people on the basis that they can do a job. Trust should start from the beginning and then the evidence can determine if it is deserved. Some people may take advantage, but you can't pretend for too long.

**With trust comes acceptance. Accept yourself as a leader and trust that you and your employees are enough. Never be afraid to do it your way, don't worry and speak up when you have an opinion. You are enough. They are enough.**



**Stanley Gabriel**  
*Executive Head at Momentum Metropolitan's  
Retail Life Savings division*



## UNPACKING THE LEVERS **TO COMPETITIVE ADVANTAGE**

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*Gary Dunn, Regional VP Sales, EMEA, Guidewire shared some of his leadership secrets for COVER's 2023 Leadership Edition. He elaborates on attracting skills, adding value, clear priorities/ goals and adaptability.*

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**Tony: Can you tell us what you see as the three biggest challenges that leaders in business face in ensuring stability and sustainability?**

**Gary:** The first is around attracting and sustaining, top class resources, that has changed a lot in the last couple of years. When I joined the insurance industry, we mostly had people who only worked in insurance. When we all left college and university, there were people who went into banking, telecoms and all these other organizations, and we did not cross paths.

Whereas now, there has been a divergence of talent because of all the exciting things we are doing with data, digital, AI and many other spaces. Potentially, there now is a lot more people coming in from outside the industry and a bigger pool to fish in, which is exciting. We need to change our organizations to make them more attractive to people who are coming in.

Secondly, we need a purpose driven approach to delivering positive environmental and social impact. My comments when I talk about this are really from an EMEA angle because there are different pockets of EMEA who have different views on this.

Things like diversity, equity, inclusion, environmental, social governance are all big topics. What we are finding now is that it is not even just our own stakeholders who are asking us these questions, it is potential partners as well. We need to ask how we are changing as an organization and what goals we are setting ourselves as an organization.

Thirdly, we need to get the balance right between innovation and longer-term stability. Especially now with everything that is going on, we are all very conscious about cost and there are cost challenges. Short-term insurers do not want to be passing cost increases on to customers. So how do you get the balance right between being stable, being cost effective, and innovating for your customers?

**Tony: When you have cut cost everywhere and you have done everything you can to be sustainable, the next lever would be innovation, which is exactly the space where you currently are.**

**Gary:** You do not have to do everything, and innovation does not mean you have to go and buy something to innovate. The alternative strategy is partnerships and the ecosystem environment, which is becoming so important for insurers and for us.

**Tony: In this uncertain environment with varied future, you cannot really plan with certainty, so how do you then plan and strategize for a couple of years ahead?**

**Gary:** I have tried to look at it from a three to five-year angle. Because if you try and focus on the today, there are too many variables. You must have a longer-term strategy of between three to five years when planning.

The other thing we used to do, which businesses are getting a lot better at now, is to not just create a plan and lock it in the drawer. We are all reviewing strategy on a much more regular basis because we are having to, because of the challenges.

So, do not leave it static, keep looking at it, keep tweaking, keep comparing it to the environment. And be mindful of the EMEA region for example. There are different things going on in the Nordics than in Europe, the UK, and in Africa.

So, we must keep looking at it from a regional angle, as I mentioned earlier, the partnership piece is important as well as embracing technology. You must have a longer view with those partners and we all know there's fantastic things out there from a short-term insurer perspective.

You also need to evaluate what you can get from AI and predictive analytics and more, providing huge value. Same as for us, as a technology company, companies should not try to build everything because we know that there are things out there that can bring massive value to us. We would bring it into our ecosystem, we do not need to build things and buy things all the time.

Technology, it sounds obvious coming from a guy who works in tech, but embracing technology is a big one.

Lastly, it is about the team. Having the team that can pivot and change as the environment changes, that is a big part of our strategy. So is operational resilience, which must be a big part of everyone's strategy.

At a recent conference someone made a great comment on resilience: 'psychological safety'. I really liked this, because I thought it talked to teams having the authority to be able to take responsibility and, when something changes, go with it without having to think. For people to be empowered, to be able to make those kinds of decisions, that is important.

**Tony: In my first question, part of your answer was about the skills resource. In my second question, part of your answer is to have the right people. So, my third question must then be, where do you find the right people and what are the three top skills business leaders should have to be able to identify the right people?**





**Gary:** Finding the right people is an interesting one and as I said earlier, you do not only need to look within insurance nowadays. We can look across many different industries to get good people.

Working with colleges, universities, schools, thinking about how we can attract people into the business in a unique way. Guidewire and many of our partners are doing internships now. A lot of the South African companies are also doing this so, we have had to look in different pockets. But a lot of it is about us making our businesses look attractive to people. There has always been this kind of stigma around insurance.

Selling the value of insurance, is important. People understanding the social good that comes from insurance and how important it is, is hopefully a driver for people to come into the industry.

Your second point around the kind of skills, the first one for me was around, Adding value to customers and to partner meetings. Whenever there is an interaction with a customer or a partner, think about how you can add value into this? People now expect everyone in the industry to have a point, to be able to add something. So, every time you have a meeting with a customer or a prospect, try to think about how you can add value to that discussion.

The second one is to make sure the priorities and goals are clear and consistent. We, as Guidewire, have benefited from having the same mission since I joined the business eight or nine years ago, and it has stayed very consistent. Keeping that consistency and making sure that everyone is aware of that, helps us.

Thirdly, it is about adaptability. I talked about resilience, and the importance for us is to discuss sustainability of our businesses, making them future proof. There is a big element of us, as people, being future proof as well, and thinking about how we can adapt? How can I be ready for what is next? So, for me, resilience is a major issue.

# BUILDING A MORE **RESILIENT & ADAPTABLE WORKFORCE**

## **Africa's CEOs tell us how they are navigating today's workplace challenges and building a more resilient and adaptable workforce**

The African continent is a hub of economic activity with a growing business sector that is increasingly becoming globally competitive. When it comes to the continent's growing workforce, it can arguably be seen as one of the business sector's greatest assets as it boasts diverse people who possess varying skills sets and experiences, and who will continue to play a critical role in driving economic growth in the coming years.

In PwC Africa's newly released Africa Business Agenda: Workforce Perspective 2023 report, we analyse the workforce perspectives of 282 sub-Saharan Africa CEOs who participated in PwC's 26th Annual Global CEO Survey. The report identifies key trends, challenges, and opportunities that businesses should be aware of as they navigate the dynamic African business landscape. The report also highlights strategies that businesses can adopt to effectively manage their workforce and leverage it for sustained growth and success.



**Marthle du Plessis**

*PwC Africa Workforce of the Future Platform Lead*



## **Central role of the workforce**

Marthle du Plessis, PwC Africa Workforce of the Future Platform Lead, says: "During the earlier stages of the COVID-19 pandemic, many organisations focussed on being 'fit for crisis', while today, many are refocusing their strategies to be 'fit for growth'. One of these strategies across industries is reducing operating costs, but at the same time, several CEOs are considering strategies to spur revenue generation through identifying new revenue-generating streams, products or services. To achieve these strategies, CEOs have realised that the workforce can be a detractor or a multiplier. To put these statistics into perspective: 69% of CEOs are considering cutting operating costs, while only 13% are considering reducing compensation and 16% considering workforce reduction.

This shows that CEOs will act cautiously when it comes to their people.” When it comes to key workforce challenges that are currently being faced by organisations, a shortage of skills and the war for talent are among the main ones. Olusola Adewole, PwC Nigeria, Ghana and Liberia People and Organisation Advisory Leader, says delivery risk is a significant challenge in Nigeria where there is a pipeline of work or production orders, but there aren’t enough skilled people to do the work.

“Quality is another challenge,” he says. “Even when organisations do have people, they may not have the right level of capability to ensure consistent quality.” About a third of CEOs in Africa also said they were taking a data-driven approach to manage and mitigate various risks within their organisations some of which increased in recent years due to more operations going digital due to COVID-19.

## Leadership in economic uncertainty

One of the most pressing concerns for Africa’s business leaders is the economic viability of their companies. Globally, economic uncertainty is forcing companies to take stock of their strategies, operations and goals. In navigating the current economic climate, CEOs have identified two key themes that are important to leadership: the need for agility and resilience, and the impact of changing workforce dynamics.

Dayalan Govender, PwC Africa People and Organisation Lead, says: “In Africa, 52% of CEOs said they believe that their organisation will not be economically viable in the next ten years. This is a period of uncertainty, and CEOs need to be proactive in addressing the challenges that come with it by re-evaluating their leadership, culture, values, and ways of working.”

Changing workforce dynamics is another critical factor that Africa’s business leaders need to consider, he says. There are both similarities and differences in how leaders engage with society and how they view productivity. Understanding these differences and perspectives is essential to developing effective strategies for managing and motivating employees.

## Data-driven leadership and strategic skills planning for the future

The business landscape is constantly changing and for companies to stay ahead of the game, data-driven leadership and skills planning come into play. By analysing data, leaders can identify patterns and trends, make informed decisions, and develop strategies that are based on actual data rather than assumptions. Du Plessis says: “One of the key benefits of data-driven leadership and strategic skills planning is that it leads to increased productivity and performance and greater resilience. By having the right skills in place, employees are better equipped to perform their job duties, which leads to increased productivity.”

For 45% of CEOs in sub-Saharan Africa, they believe that skills shortages will impact profitability in the industry over the next ten years. Gavin Johnston, PwC South Africa Productivity Improvement and Operational Excellence Leader, says: “We have seen that many forward-looking organisations are adopting a more agile model, where anyone in the organisation, regardless of their level or job title, can make a strategic contribution through raising ideas that drive employee-led innovation and change. These organisations prioritise skills over job titles and hierarchies, picking the right skills to drive innovative ideas irrespective of experience or seniority.”

On a skills front, green skills are also becoming increasingly important in today’s workforce, with the demand for jobs in this sector on the rise. “Green skills refer to knowledge and abilities that enable individuals to operate sustainably, both in the workplace and in their daily lives,” Johnston says. “This can include a range of skills, from knowledge of environmental laws and regulations to the ability to operate and maintain renewable energy systems.”

## Gender diversity and inclusion

Despite significant progress over the years, there is still a lot of work to be done to achieve true gender equality in the workplace. In PwC’s 2022 Global Workforce Hopes and Fears Survey of 52,195 workers across 44 countries and territories, women said they were less likely to feel satisfied with pay, ask for a raise or promotion, and less likely to feel listened to by their managers compared to men. “Diversity and inclusion targets are becoming more common in organisations, and women are stepping up and taking on leadership positions,” du Plessis says. “This is a positive development, but organisations need to be more aware of the unconscious biases that can lead to gender inequality and take deliberate action to address them.”

It is evident that Africa’s business leaders will constantly need to evolve as workplace needs change. They need to consider these changing dynamics and engage with communities to solve these important problems. From adopting a skills-based approach to hiring and implementing effective strategies for managing the workforce, businesses can navigate the dynamic African business landscape to leverage their workforce for sustained growth and success — and very importantly, play a critical role in driving economic growth in the years ahead.

## SERVANT LEADERSHIP IN A CHANGING WORLD

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*Leadership is a term that is thrown around a lot in the business world, but what does it really mean? According to Patty Karuaihe-Martin, Managing Director of NamibRe, leadership is about taking charge of a group of people, serving them, and creating a conducive environment for them to thrive.*

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Patty believes in empowering her team and providing them with the necessary tools to succeed. One of the key aspects of Patty's leadership style is servant leadership. This approach is all about serving the team, rather than the other way around. She believes in catching her team members when they fall and creating a foundation that remains solid. Trust is a crucial component of her leadership style, as is respect for consequences.

Patty's leadership style has evolved over time. Initially, her goals and objectives were very personal, but as she gained more experience, she recognized the importance of widening her scope to focus on the impact her organization has on the planet, people, and profit. With the mounting global pressure to assess our impact on the environment, responsibilities have enlarged regardless of the industry we work in.

To grow the leaders in her organization, Patty believes in supporting a continuous professional environment that encourages professional judgement and impact on the communities we live in. She invests in training and creating opportunities for her staff, and emphasizes thought leadership and continuous professional development. She advocates for building women's leadership and is tenacious about getting the Namibian Women in Finance annual initiative successfully established in Namibia.

Patty's ultimate goal is to establish a NamibRe Insurance Academy with various types of training to grow skills and promote thought leadership, towards a sustainable insurance business. She will soon launch the NamibRe Graduate Development Programme, a 3-year programme for graduates straight from university, taking them through various layers until they qualify as insurance experts. These young professionals will serve back to the community and the Namibian economy.

Patty's leadership style is not just limited to her organization, but extends to the JP Karuaihe Foundation, established in memory of judge JP Karuaihe, which funds underprivileged Namibian students and has since 1999 funded over 70 deserving students, currently lawyers, directors, judges adding value to the country's socioeconomic development.

In conclusion, Patty Karuaihe-Martin's leadership style is all about serving her team, catching them when they fall, and empowering them to succeed. She recognizes the importance of continuous professional development and building women's leadership. She is tenacious about establishing sustainable insurance businesses and providing underprivileged Namibian students with opportunities to succeed.



**Patty Karuaihe-Martin**  
Managing Director of NamibRe

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***“To grow the leaders in her organization, Patty believes in supporting a continuous professional environment that encourages professional judgement and impact on the communities we live in.”***

# THANKS TO OUR CONTRIBUTORS



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