

SAA CEO will be announced by end of July, vows Malusi Gigaba

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The appointment of a new CEO for South African Airways (SAA) will be finalised at the next Cabinet meeting and announced by the end of July, Finance Minister Malusi Gigaba said on Thursday, 13 July 2017.



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The appointee would need to have "good turnaround capabilities", said Gigaba, who nonetheless admitted that there had been multiples turnaround strategies at SAA and that public resources could no longer finance inefficiency.

In June Bloomberg reported that SAA had identified Vodacom Group executive Vuyani Jarana as the leading candidate to become the state-owned carrier's first permanent CEO since November 2015.

Jarana has been head of Vodacom's enterprise division since 2012 and previously was the wireless operator's chief operating officer.

He was the preferred choice of a number of members who had been appointed to the SAA board by the Treasury in 2016,

according to Bloomberg.

Chairwoman Dudu Myeni, who also heads President Jacob Zuma's charitable foundation, reportedly prefers a different candidate.

Earlier in July, Gigaba took a lot of flak from economists for capitulating too easily to the demands of SAA when he approved a R2.3bn bail-out without imposing tough and stringent conditions on the cash injection.

SAA is said to be losing about R370m a month and to be finding it difficult to pay salaries. The airline has notched up an unaudited loss of R1.9bn for the year to end-March 2017, up from the previous year's loss of R1.5bn.

On Thursday, Gigaba also addressed the widely contested Mining Charter, explaining that the minister of mineral resources had indicated that his doors remained open for continued engagement.

Source: BDpro

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