

Inclusion and diversity - 3 ways that elevating empowerment can positively impact your business

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The transformation and empowerment agenda has evolved tremendously since 1994. In line with that evolution has been the growth (and pivot to digital first) of *Top Empowerment*, the annual publication founded by Richard Fletcher on the basis of a challenge after our first democratic elections from then-MP and now president, Cyril Rampahosa. South Africa needed to transform and the challenge was - could Topco Media be the flag bearer? The subsequent publication was founded on the basis of championing B-BBEE and the Black-owned and run companies that were excelling at implementing inclusion and diversity. What began as a challenge grew to an entire ecosystem, which facilitates growth and opportunities for companies that are now amongst the top in the nation.



A 20-year history – Impumelelo: Top Empowerment celebrating transformation in South Africa

However, as Ralf Fletcher, CEO of Topco Media, explains: “When we started it was a completely different landscape and we were in the nascent stages of actioning transformation. Now we are at a point where we can draw from our 20 years of insights to meaningfully lead the conversation on the efficacy of transformation in the South African context.”

From the depth of our insights we have already collected, here are three highlights that explain how transformation can positively impact your business:

1. Holistic transformation development and implementation for accelerated growth

Transformation has expanded beyond the technical definitions of the requirements you need to meet. It extends to creating an integrated culture, which means looking at creating equitability across all policies including gender and disability. Addressing it holistically creates internal alignment, which, in turn, boosts productivity and fosters an environment of growth. The data shows that up to 45% greater market share can be captured with increased representation for women at an executive level.

2. Treat B-BBEE scorecard as a tool rather than a mere checkbox

The reality is that many companies still approach B-BBEE as a penalisation rather than a powerful tool that can add to the bottom line for a company. The codes outlined provide structure, however, if you approach them as guidelines on how to enrich the composition of your business and draw from a greater cross-section of experiences and backgrounds, you will find they can provide you with a competitive edge. Beyond compliance and being a signaller to clients and suppliers alike, a focus on exceeding the expectations in this respect leads to better business practices which are particularly pertinent in the current climate of South Africa.

3. Economic upside to actively pursuing transformation

A pervasive perception around empowerment and transformation is that it will hinder economic growth rather than bolster it. Fundamentally, successful implementation of transformation policies work to create employment, boost profit margins and, ultimately, create more favourable economic conditions. To navigate the next few years, which will be underpinned by the effects of the coronavirus, transformation will have to remain at the forefront of the agenda.

Ultimately empowerment and transformation have shown themselves to be key to unlocking South Africa's economic potential. For more insights and in-depth discussions sign up to get early access to this year's publication [here](#).

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