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2024

# ANNUAL REPORT

Annual newsletter of the School of Accountancy  
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Jaarlikse nuusbrieff van die Skool vir Rekeningkunde

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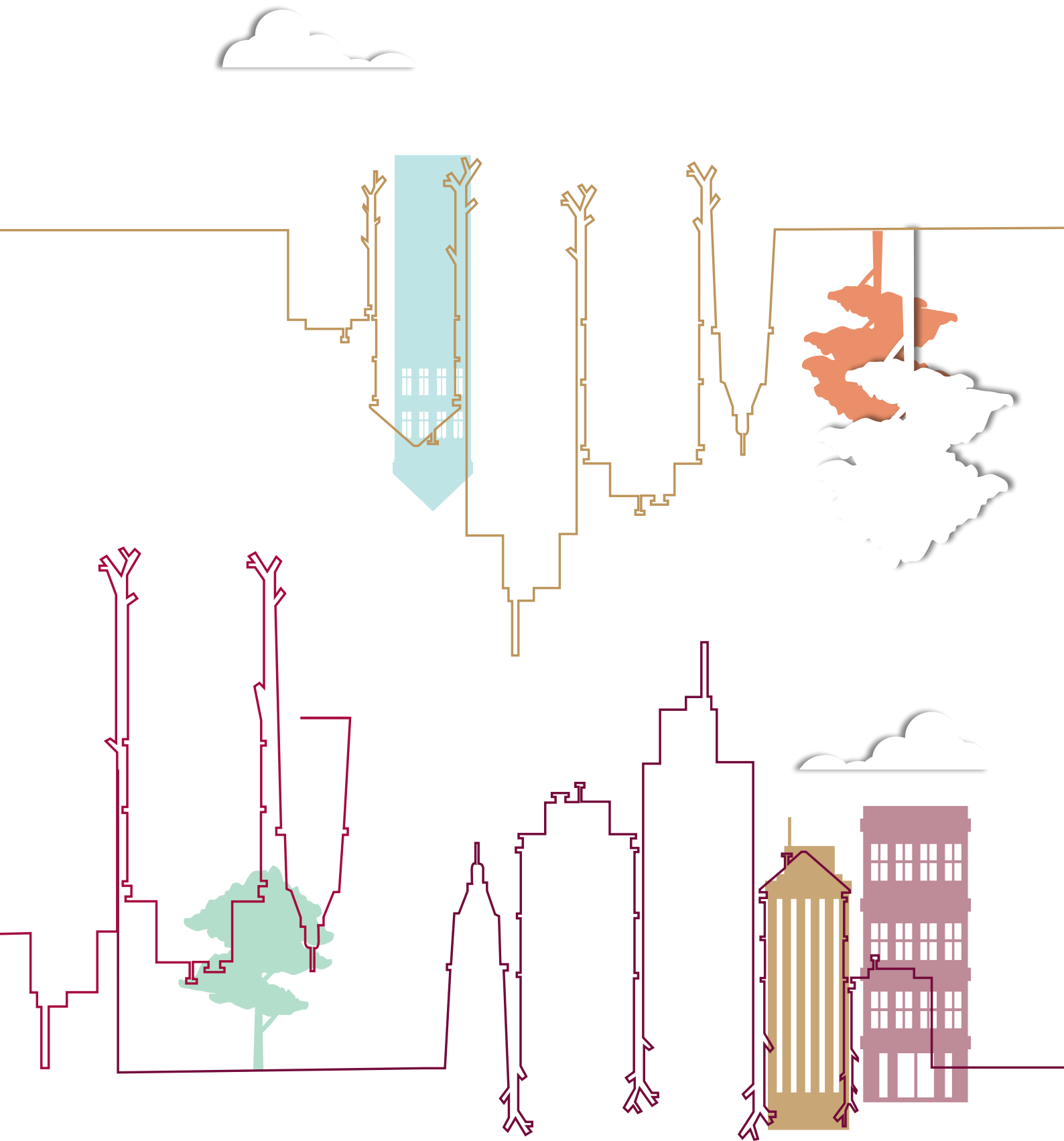
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This issue is all about the social impact of accountancy. Accountancy is not just a technical practice focused on numbers and ensuring regulatory compliance: it has a profound social impact that shapes our communities and society. Morality is at the core of accountancy, which sees a shift from the influence of business strategies on financial outcomes to the effects on society and the natural environment (Tsahuridu and Carnegie, 2018).<sup>1</sup> Understanding this dimension is vital for educators, as it highlights how accountancy practices influence public trust, ethical standards, and social responsibility. Accountancy professionals are instrumental in promoting transparency and accountability, essential for fair business practices and effective governance. By emphasising these social implications in our teaching and research, we equip students with a deeper appreciation for their future role in enhancing societal well-being and driving positive change. We hope you enjoy reading this year's issue as much as we enjoyed compiling it.

**Thank you all for your thoughtful contributions.**

We dedicate this volume to the loving memory of Len Steenkamp,  
with gratitude for his lasting impact

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<sup>1</sup> Tsahuridu, E & Carnegie, G. 2018. Accounting as a Social and Moral Practice. Retrieved from: <https://www.ifac.org/knowledge-gateway/discussion/accounting-social-and-moral-practice>



## Accountancy towards positively impacting our society



**Prof. Pieter von Wielligh**

Director of the School of Accountancy

In today's world of the accountant, constructs such as generative Artificial Intelligence ('GenAI'), Robotic Process Automation, Blockchain and even Machine Learning are not, and should not be, foreign. I believe that accountants are at yet another crossroads in their existence. But in this piece, I am not going to go into the details of this notion. I am going to assume that you might consider agreeing with me in this regard, although it might take some reflection on your part.

Instead, allow me to move swiftly on to how I think accountants and, by inference, accountancy, namely the broad science that encompasses, among others, financial reporting, management decision-making, financial management, strategy, risk management and governance, taxation, assurance and ethics, have a pivotal role to play in constantly improving our society. And I define the latter broadly - it is not just about the business world. Allow me to explain.

Let's start with financial reporting: the stuff we see in (statutory) annual financial statements of entities, such as companies. It's not just numbers: it tells us about the entity's impact on society. How much money did it take from society (revenue) and how much did it cost (cost of sales and expenses) in its attempt to add value to society? And was all this done in support of the entity's strategy and in compliance with proper governance and sustainability principles?

Moving on to some of the other disciplines that we house in the School of Accountancy (SOA). How did the entity have to borrow from society to be able to invest sufficiently to be able to create the abovementioned sustainable value for society? And did its decisions contribute responsibly to the fiscus in the form of tax revenue, that, in turn, serves our society at large? And did it report on all of this in a responsible and honest manner to society? This is where auditing as a discipline comes into play by providing assurance about how "believable" entities' reporting actually is. Above all, was all of this done ethically within the various spheres of ethics, spanning far beyond just business ethics into, for example, personal ethics, where the accountant has to consider the impact of his/her decisions on society?

As facilitators of the education of our students in the SOA, we think broadly and constantly about the questions that I pose above.



*We use that thinking to carve the educational journey of our students to ensure that they are graduates who have the skills and power to make a meaningful difference in our complex and exciting local, national, regional, and international society as it currently is, but also as we believe it will be, going forward.*

Above I ask many questions relating to the impact of accountancy on our society. In this edition of The Annual Report, the SOA speaks to some of these matters and many more. We showcase that accountancy truly impacts society at large in a sustainable way.

**I wish you a pleasant and intellectually stimulating read of this issue.**

The School of Accountancy's deputy directors for Social Impact and Transformation, Research and Learning and Teaching reflect on the social impact of accountancy on their respective portfolios.

## Social impact and transformation in the School of Accountancy

The role of chartered accountants (CAs) in business and society continues to evolve. As the South African Institute of Chartered Accountants (SAICA) CA of the Future competency framework reminds us, modern CAs are not just financial stewards but are ethically responsible leaders shaping the society they serve. Social impact in accountancy revolves around more than just economic contributions; it is about accountants' broader role in addressing social inequities, fostering transparency, and driving sustainable development.



*Through their actions and decisions, accountants have the power to influence corporate behaviours, promote good governance, and create systems that benefit not only businesses but society at large.*

As a result, the School of Accountancy (SOA) must equip its graduates to fulfil this role in business and society. Recently, a key initiative in this regard has been the curriculum changes implemented as a result of SAICA's CA of the Future competency framework, which was finalised last year. However, we will continue to monitor the effectiveness of new modules and continuously improve the offerings to students.

During 2024, the Accountancy Social Impact and Transformation (ASIT) committee built on its previous successes to launch new initiatives to extend its social mandate. Flagship projects such as the Teacher Enrichment Programme and the workshop for small business owners (previously known as the Ex-Cell project) continue to make a positive difference, equipping educators and supporting small business owners with skills that enable them to contribute meaningfully to their communities. These projects serve as a reminder that accountancy, at its core, is a tool for societal transformation. A new social impact project, SMART, was launched in 2024. This project has helped our students contribute to the rural communities surrounding Stellenbosch by tutoring learners and assisting them with mathematics at after-care centres. The academic trainees also completed a second-hand textbook drive, collecting books from previous students and distributing them to current students struggling to afford textbooks.

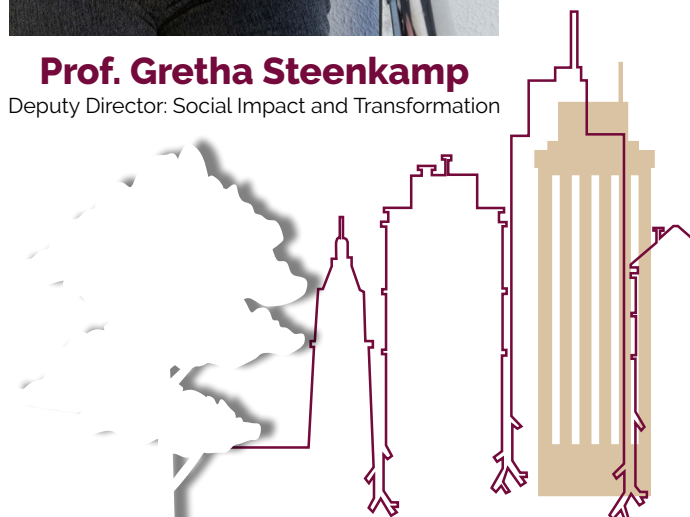
As always, the SOA remains committed to its transformation journey. This year, staff focused on mental well-being, receiving upskilling on neurodiversity, staff wellness, and the support available for students at the Centre for Student Counselling and Development (CSCD), while engaging in thoughtful discussions regarding the matter.

We will continue to engage with the recommendations of the Khampepe report and support the Thuthuka Bursary Fund to ensure that opportunities in accountancy are accessible to all. A staff workgroup is currently considering student success and the initiatives we could launch to support students better. Our staff's dedication and students' passion inspire us to keep pushing the boundaries of what accountancy can achieve for social good. As we look ahead to 2025, we move forward with a collective vision: the SOA can and should be a force for social impact!



**Prof. Gretha Steenkamp**

Deputy Director: Social Impact and Transformation



# Learning and teaching excellence: The School of Accountancy's 2024 milestones

The 2024 academic year has been transformative for the School of Accountancy (SOA). Building on the successes of previous years, we have continued to excel in various areas, particularly in our students' performance in external professional examinations and the ongoing improvement of our teaching and learning offerings. Moreover, the SOA contributed significantly to the University's efforts to modernise the student information system, SUNStudent. The below highlights these achievements and efforts, as well as their social impact, emphasising our commitment to producing socially responsible and competent accounting students.



**Prof. Stiaan Lamprecht**  
Deputy Director: Learning and Teaching

## Success in external professional examinations

Our students have once again demonstrated exceptional performance in the South African Institute of Chartered Accountants (SAICA) and Chartered Institute of Management Accountants (CIMA) examinations. This year, our BAccHons/PGDA students achieved a remarkable pass rate of 97% in the SAICA Initial Test of Competence (ITC) examination. We are also very proud that Stellenbosch University (SU) had two candidates among the Top 10 nationally. Four of our candidates passed the exam with honours (75% or more). Furthermore, the SOA was awarded a CGMA (CIMA) Leadership Award, amongst others, for our BComHons (Management Accounting) graduates' achievements in the CIMA Management Case Study Exams for 2021–2023 in Africa (see more details of the complete list of achievements elsewhere in this Annual Report). The success of our students in these professional examinations underscores the role of the SOA in shaping future leaders in the accountancy field.



*We believe these achievements enhance SU's reputation, foster ethical and competent professionals, and will help to uphold public trust in financial reporting and governance.*

## Continued improvement of our teaching and learning offerings

This year, we developed a new portfolio of evidence module, which will be rolled out in 2025 for students in their final BAcc year. The module formalises the process that starts in the second year, ultimately recognising students for developing a portfolio of evidence on their academic scripts. This portfolio is designed to equip students with the skills necessary for lifelong learning as chartered accountants. It requires students to reflect on and document their competency development in relation to the values and competencies of the CA of the Future competency framework, which includes ethics, citizenship, lifelong learning, business acumen, decision-making acumen, relational acumen, and digital acumen. The portfolio of evidence module is essential in developing socially responsible accountants and fosters a culture of continuous improvement and accountability by encouraging students to reflect on their competencies and ethical values. This reflective practice ensures that our graduates are not only technically proficient, but also mindful of their social responsibilities, thereby contributing positively to society.

In 2024, the Faculty also approved the introduction of a Summer School for our Financial Accounting 278 (second-year BAcc) students in 2025. The Summer School aims to help these students improve their understanding and pass rates, allowing them to complete their degrees within the normal three-year timeframe. Through this initiative, the SOA seeks to enhance academic support, reduce the performance gap, increase throughput rates, and retain students.

## SUNStudent: Modernising the student information system

One of the significant challenges we faced this year was transitioning from a 30-year-old student information system to a new cloud-based platform. This transition was essential to modernise SU's administrative processes and improve the overall student experience. The SOA staff dedicated countless hours assisting students and other university staff during this ongoing transition. Their commitment and hard work were instrumental in overcoming the challenges associated with such a significant technological shift and are worth noting.

## In summary

The achievements of the past year reflect the SOA's dedication to excellence and social responsibility. By excelling in external examinations, continually improving our offerings, and supporting the modernisation of our administrative systems, we ensure that our graduates are well-equipped to contribute positively to the accounting profession and society at large when they enter the world of work as SU graduands.

# Shaping the future of accountancy through sustainability and research

Conceptual issues surrounding sustainable development led to the publication of the United Nations Sustainable Development Goals (SDGs), often referred to as "The Global Goals". These goals represent a comprehensive approach to fostering sustainable development while promoting sustainable practices and social responsibility. In recent years, there has been a significant shift in shareholder and stakeholder expectations, and companies are increasingly expected to align their business practices with the SDGs and report on their progress. This has led to the need for the accountancy profession to provide relevant and reliable sustainability-related disclosure, reporting, and assurance.

In 2016, the International Federation of Accountants (IFAC) identified eight of the 17 SDGs as the goals on which the accounting profession could have the most significant impact: <sup>[1]</sup>

Quality education (Goal 4)	Gender equality (Goal 5)	Decent work and economic growth (Goal 8)	Industry, innovation, and infrastructure (Goal 9)
Responsible consumption and production (Goal 12)	Climate action (Goal 13)	Peace and justice and strong institutions (Goal 16)	Partnerships for the goals (Goal 17)

Accounting academics (as a community and in concert with others) can contribute significantly to furthering the achievement of the SDGs through the advancement of accounting policy and practice needed to improve current sustainability disclosures and reporting. <sup>[2]</sup> The accounting profession will play an important role in the achievement of the SDGs by ensuring access to relevant data needed for informed decision-making, monitoring of progress, and holding companies accountable. The future contribution of accountants is also evident from the interview with Prof. Mervyn King, as published on page 27.



*In support of IFAC's strategic focus areas, the School of Accountancy (SOA) remains committed to publishing quality, societally relevant research that contributes to the advancement of the profession and creates sustainable value for broader society.*

This is also evident from the research contributions by the SOA's staff, as showcased in this edition of the Annual Report, as well as through its partnerships to host international conferences (page 26 of this issue) and writing retreats (page 40 of this issue).

As accountancy academics, we are responsible for equipping our students to become future changemakers. By integrating our research findings into the curriculum, we emphasise the societal role of accountancy, enabling students to think critically about the social, ethical, and environmental implications of their work. This equips the next generation of accountants to drive positive change and contribute meaningfully to society through their professional roles.



**Prof. George Nel**

Deputy Director: Research

[1] International Federation of Accountants (2016), "The 2030 Agenda for Sustainable Development: A snapshot of the Accountancy Profession's Contribution", International Federation of Accountants, New York, NY.

[2] Bebbington, J. & Unerman, J. 2018. "Achieving the United Nations Sustainable Development Goals: An enabling role for accounting research", Accounting, Auditing & Accountability Journal, Vol. 31 No. 1, pp. 2-24.

# Shaping the CA of the Future as value creator: How the SOA has adjusted to SAICA's new competency framework

**By Prof. Gretha Steenkamp**  
(project leader)

In response to the CA of the Future competency framework (also known as CA2025) issued by the South African Institute of Chartered Accountants (SAICA), educational institutions in South Africa are adapting their curricula to adequately prepare aspiring Chartered Accountants (CAs) for a changing business world. The framework represents a pivotal shift in accounting education, emphasising digital acumen, ethics, and sustainability skills, and equipping future CAs to contribute to both the business world and society. The CA of the Future competency framework goes beyond traditional financial expertise, embedding competencies that promote sustainable business practices and ethical decision-making, which are vital in fostering long-term value creation. By training accountants to contribute to broader societal goals, the framework positions them as key players in addressing social and environmental challenges, such as inequality, climate change, and inadequate corporate governance.

Even before the launch of the new competency framework, the School of Accountancy (SOA)'s curriculum included corporate sustainability and business ethics modules, equipping students to think ethically and consider value creation for all stakeholders. After the CA of the Future competency framework was issued, the assessment of corporate sustainability and business ethics was integrated into all other core modules in the BAcc (as well as the postgraduate) curriculum. Moreover, significant curriculum changes were made. Three new digital acumen modules were developed and implemented to teach students about automation, programming, and data analytics, ensuring they are at the forefront of technological advancements. These skills are increasingly vital for modern businesses aiming to operate more efficiently and innovatively.

Another transformative initiative is the introduction of a student portfolio of evidence (POE). This portfolio encourages students to document and reflect on their learning journey, showing how they have applied the values and competencies of the CA of the Future competency framework. In the POE, students document their understanding and proficiency in relation to ethics, citizenship, lifelong learning, business acumen, decision-making acumen, relational acumen, and digital skills—skills that are essential for the business world.



*As the CA of the Future competency framework highlights, accountants of the future are expected to be more than financial experts—they are value creators and social change-makers.*

The SOA has taken this to heart, ensuring that its graduates are equipped to drive meaningful change in the communities and industries they serve. This transformation also extends to the academic staff, who were upskilled through training programmes to promote knowledge-sharing and adapt teaching practices. At the end of a four-year journey, the SOA can proudly say that it has successfully adapted its BAcc, PGDA and BAccHons programmes to comply with the new competency framework—which will equip future graduates with the skills necessary to navigate a complex business world, increasingly impacted by technology, and to meaningfully contribute to value creation for all business stakeholders.






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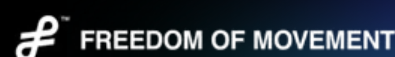
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## Remembering Len Steenkamp: A remarkable man and cherished colleague



23/02/1976 – 02/09/2024

### By Wilmarie Grobbelaar

(written from Roelof Baard's eulogy)

Len's passing on 2 September 2024 leaves a significant void in our community, but his legacy of dedication, kindness, and professionalism will continue to inspire us all. Len was a cornerstone of the School of Accountancy (SOA), where he lectured for two decades. His contributions to the school's growth and success were substantial, but it was his passion for teaching and mentorship that truly set him apart. Whether engaging with students or guiding his peers, Len thrived in the classroom and was happiest when sharing his knowledge. His dedication to education was recognised through numerous teaching and learning awards over the years, a testament to the lasting impact he had on both students and colleagues alike.

Beyond the lecture halls, Len was an accomplished researcher, with over 20 peer-reviewed publications to his name. His commitment to excellence, coupled with a 'can-do' attitude, left an indelible mark on all who worked with him. As a beloved member of the Digital- and Leadership Acumen (DLA) team, Len's colleagues fondly remember him not only for his expertise in teaching, learning, and assessments but also for his sense of humour, his love for pizza, and his collection of old computer equipment and typewriters. He will be remembered for his unwavering commitment to his students' success.

## Len will be remembered most of all for:



**His boundless love for his family:** especially for his wife Carien and their children Anke and Lucas, was deeply evident. His family was the centre of his life. Over the years, I saw how much he cherished Carien, and it was clear in everything he did for her. A small but touching example of this was when Carien was expecting their first child, Anke. Len always parked his blue Kia Picanto in reverse, ready for a quick getaway to the hospital, eager to be there for her the moment she needed him. This little act reflected how every second mattered to him when it came to his family.

Len's love for his children was also inspiring. Whether at the park with a book or by the dam, Len was always present. His dedication to his kids was a beautiful example of how children should be loved and supported.

**His humble, servant heart:** Len had a heart for service and a selflessness that knew no bounds. He was always there to lend a hand, solve problems, and encourage others. He quietly went about helping colleagues with everything from teaching strategies to technical support, never seeking recognition or reward. Len was the go-to person for so many, but he remained humble, always working behind the scenes, never asking for credit.

For his students, Len was a mentor who often went above and beyond, even arranging doctor's appointments and sometimes covering costs out of his own pocket. His heart for justice was unwavering, and he wasn't afraid to stand up for what was right, even if it meant facing opposition.

**His infectious laughter:** Len's laugh was unforgettable—full-bodied, warm, and infectious. His sense of humour brought lightness to any room, making even the mundane moments of life feel special. Whether we were reminiscing about old university days or laughing at the quirks of new technology, time spent with Len always felt brighter. His ability to find humour in life's absurdities was a gift that left everyone feeling uplifted.

**His unique and quirky personality:** Len was truly one of a kind. His eccentric sense of humour, love for pizza, Coke, and snooker, and his distinctive style—including his signature man bag, made him stand out. Len wasn't afraid to be himself, and that authenticity inspired those around him. Whether speeding home in his trusty blue Kia Picanto or sharing his unique teaching style in the classroom, Len's personality was always a breath of fresh air.

**His quirky teaching methods:** From using Barbie in risk management lectures to disappearing during load shedding only to reappear with a theatrical "ta-daa!", Len's creativity and humour made learning unforgettable.

**His genuine friendship:** Len was a true and genuine friend to all of us. He shared in our laughter and stood by us during our darkest times. His deep compassion and care for others were evident in the way he sincerely asked how you were doing and truly meant it.

As we come together to remember and honour Len Steenkamp, we are reminded of the impact he had on each of our lives. Whether through his kindness, sense of humour, or unwavering dedication, Len touched many of us in meaningful ways. In this collection of memories, we aim to celebrate his life, share the stories that brought us joy, and hold close to the moments that reflect the incredible person he was. These memories will serve as a lasting tribute to his legacy and the friendships he built with us all. Several of Len's colleagues and former colleagues shared heartfelt messages, reflecting on the impact he had on their lives and the lasting impression he left on everyone who knew him.



*Hero, loyal friend, outrageously funny, kind, caring, compassionate, salt of the earth, selfless, anchor, humble, wise, mentor, coach, leader.*

**Anonymous**

*Though we've lost a colleague, we've also lost a dear friend, and the School of Accountancy will never quite be the same. But in the midst of our sorrow, we find comfort in knowing that his legacy lives on in the countless smiles, laughs, and moments of kindness he left behind.*

**Anonymous**

*I will always remember Len's sense of humour. He brought lightness and joy to even the most stressful of days. Len was also always the first to offer support, no matter how busy or tired he might have been. He would drop everything to lend a hand. That generosity of spirit and that constant presence is something we'll miss dearly.*

**Anonymous**

*Len, I had the privilege of having you as my study leader, and I've learned so much from you. But more than that, my voice catching slightly, you weren't just my guide through academics—you were the embodiment of the father I aspired to be. The example you set, both in wisdom and kindness, became the foundation upon which I built my own fatherhood. You will truly be missed, but your legacy will live on in the lives you've touched, including mine.*

**Arthur Bishop**

*Len is our friend. Len is funny. Len is friendly & caring. Len is intelligent & wise. Len is a protector, of his family, of his friends. Len is the best of us. Len stood up for what is right, no matter the cost. Len made an impact. Len will be remembered*

**Anonymous**

*Len was 'n ongelooflike spesiale mens. Sy skerp humor en spontane kwinkslae sal my altyd bybly!*

**Anoniem**

*Len, jy was een van die eerste kollegas wat ek in 2009 ontmoet het, en wat my altyd sal bybly, is jou onuitputlike goedhartigheid. Wanneer ek aan jou dink, kan ek nie anders as om jou met 'n hartlike glimlag voor te stel nie, altyd vol warmte en vriendelikheid. Ons mis jou.*

**Wilmarie Grobbelaar**

*Sy omgee en altyd reg om te help was ook so kenmerkend van hom. Ons gaan jou baie mis Len... Jy was 'n voorbeeld vir ons almal. Rus sag kollega.*

**Riana Goosen**

*Met my aanstelling in September 2015, was Len een van 'n klomp nuwe kollegas wat ek moes leer ken. Hy het dadelik uitgestaan as 'n vriendelike siel en was altyd gereed om met 'n glimlag te help. Die kenmerkende 'man bag' en sy uit-die-maag-uit-lag sal ek beslis mis. En dat hy tot reg aan die einde 'n regte gentleman was. Die derde vloer is stiller sonder jou Len. Rus sag kollega.*

**Liesl de Villiers**

*When I was almost full term with my first child, I waddled into the office one morning, feeling so heavy and uncomfortable and (dare I say it), ugly. Len saw me and with this huge smile on his face he said to me: "You look incredible. This is life. Never forget how beautiful you are in this moment." Len saw what I needed that day, and I will truly never forget his words. But this was just one example of the many MAAAANY times that Len picked me up from a very dark place and made me see the light. In a way, Len was a person of contradictions to me – when I think of him, I think of light and laughter. He was always joking and never took "life" too seriously. But he did take life seriously. He lived intentionally. He felt deeply about issues that he cared about – environmental, social ethical issues. Len stood up for what is right, no matter the consequences. Perhaps, he paid the highest price for that. Len's passing made me reflect on life and love and priorities. The fact that there are so many people who were so significantly impacted by him – how do you even have time to engage meaningfully with so many people?! But there are just so many of us who felt that he was an incredible presence in our lives. It would be impossible to name all of the things he was to me, and to all of us. But the thing that stood out to me upon reflection, was his selfless upliftment of others. Len made me feel like I could be the president. Len was the first person that I (successfully) completed research with, and I feel incredibly lucky to have been the last person to have had that privilege. We actually wrote on a topic that he didn't know much about, but he enabled me to do what I needed to do. He pushed me, challenged me, but most of all: believed in me and made me believe in myself. Len was the first person that I went to with my idea for a masters, and if it wasn't for his encouragement, I would never have pursued it. Len uplifted and mentored and guided selflessly. He was either an incredible actor, or he genuinely celebrated others' success like it was his own. I am probably biased, but when it comes to being a leader and as a role model, for me, Len is on a pedestal that I doubt anyone would ever live up to.*

**Anet Knoetze**

When I think of Len, I am reminded of old typewriters, computer equipment, and Coke bottles, always accompanied by his warm smile and laughter. His laughter was infectious, his attitude consistently positive, and his genuine joy reflected in his warm brown eyes. One could fill pages with memories of him, as there is so much to say. Len left a profound void in the School of Accountancy, doing so with remarkable humility. He was never boastful or loud, but always gave generously to others. Whether it was teaching, research, or any challenge, Len made time for everyone, making them feel valued. In my career, he shared his knowledge selflessly, giving me a much-needed push without ever seeking credit for himself. Len was truly a rare and exceptional person.

**Waldette Engelbrecht**

Though we've lost a colleague, we've also lost a dear friend, and the School of Accountancy will never quite be the same. But in the midst of our sorrow, we find comfort in knowing that his legacy lives on in the countless smiles, laughs, and moments of kindness he left behind.

**Anonymous**

Ek het in 2006 'n medeskrywer van die Silke belastinghandboek geword. Dit het meegebring dat ek menige dae voor 6 vm op kantoor was om daaraan te werk. 'n Klop aan my deur, en Len se vrolike stem wat sê "Goeiemôre Linda! Die ketel het klaar gekook as jy koffie wil gaan haal!" het my die eerste dag verras. Die klop het egter 'n daaglikse bederf-lekkerte geword. 'n Spesiale "random act of kindness" wat so tipies aan Len was. Ek dra dit in my hart, my vriend!

**Linda Van Heerden**

I will remember Len as a beacon of dedication, kindness and professionalism. He seemed never to be too busy to help or mentor a colleague and, in fact, never too busy to have to say no to any request at work. His commitment to excellence, 'can do' attitude and sharp and sometimes quirky sense of humour made a lasting impact on everyone who had the privilege of working with him. I sometimes wonder whether there might have been something very special, unknown to the rest of us, in his "man bag" that was always over his shoulder, that enabled him to be the calibre of man and colleague that he consistently was.

**Pieter Von Wielligh**

Vreeslik gaaf, altyd 'n glimlag op sy gesig of tyd gemaak vir 'n vinnige grappie. Al was hy hoe besig, was hy altyd bereid om sy eie tyd op te offer om te help waar hy kan. Ek kan baie dinge meer dinge oor Len deel, maar dan sal ons nog 2055 die boodskap lees. Len, I salute you en baie dankie vir als wat jy gedoen het...nie net vir my nie, maar die skool en vir die studente. Till we meet again my maat.

**Kyle Gordon**

I fondly remember Len as my FinAcc lecturer in my first year (when he was an academic trainee). He was a man of integrity (his words matched his actions) who stood up for what was right, lived to build up others (students and colleagues), and laughed easily! We will miss him dearly but strive to honour his legacy by carrying on the good work he started.

**Gretha Steenkamp**

Len, dit was 'n voorreg om jou my eerste baas te noem. Ek waardeer tot vandag nog die fondasie wat jy vir my geskep het tot ons almal se vermaak. My hart breek vir jou familie, die fakulteit, studente en talle mense wat jou daaglikse invloed en awesomeness armer is

**Marelize Venter**

Len, ek onthou jou lang hare op universiteit wat jou so "bad-ass" laat lyk het. Ek onthou toe jou verjaarsdagkoek se nie-blusbare kersies net nie wou doodgaan toe jy dit geblaas nie, en dit die brandalarm by Admin A geaktiveer het tot ons almal se vermaak. Jy het my altyd kalmeer as ek ontsteld was en aangemoedig as ek opgewonde was. Jou stil maar deuringende kalm teenwoordigheid wanneer jy in 'n vertrek inloop. Jou dapperheid wat teen groot persoonlike koste 'n beter toekoms vir die res van ons aangewakker het. Jou volle bors lag en droë sin vir humor. Onlangs het jy nog saam met my studente gebruikerprofiel help skep toe jy eintlik eerder moes rus. Soos altyd, kon jy nie genoeg vir ander doen nie en jy het nooit iets terug verwag nie. Jou omgee hart, integriteit, positiwiteit en uithouvermoë is kenmerkend. Ek onthou die laaste drukkies (onwetend) wat ek by jou gekry het. Dit voel soos gister. Die leemte wat jy los kan woorde nie beskryf nie. Ons gaan jou mis, Len.

**Michelle du Bruyn**

"May the memories of your loved one bring you comfort during this challenging time"

I remember Len from the time I started at the University. He was part of the panel that interviewed me for my position back in 2009. He was also there when I graduated for my degree at US (he was there to see his sister graduate also). I remember how he congratulated me when I got married and on the birth of my daughter. Even though we weren't close friends or colleagues, thank you for taking an interest shown beyond work. It shows the kind of person you are, kind and caring. I will also remember your chuckle of amazement when I am able to fix the technical issues you had in the lecture rooms.

**Reme Du Plessis**

So paar jaar gelede, tydens die ergste deel van die einde van die jaar merkery, loop ek eendag vir Len in die gang raak. Ewe ordentlik groet ons mekaar: "Hoe gaan dit?", "Nee, goed dankie en jy?", "Ook goed, dankie". Len stap so verby, gaan staan stil en draai om, kyk my so met 'n skuins kop aan en sê: "Kyk hoe lieg ons nou vir mekaar!". Ek weet hierdie laaste paar maande was Len heeltyd dapper, en het ons geantwoord met "goed, dankie" en 'n glimlag, al het ons geweet hy het pyn en sy hart is stukkend van seer vir sy gesin wat agterbly. Len, ek gaan jou uit-die-maag-uit lag mis. My oë soek jou langs die pad van Spar af (Neelsie en Welgevonden) waar jy met 'n swaar sak vol Coke stap. Jy laat 'n groot leemte agter. Ons sal jou nie vergeet nie.

**Sybil Smit**

## New Staff

The Annual Report editorial team caught up with the fresh faces who joined the School of Accountancy (SOA) in 2024 to get to know them better.



### Lungelo Ngobese

**Where you are from?** I grew up in Richards Bay, KwaZulu Natal (KZN) with my family base at Hlabisa, KZN.

**What did you study?** I studied BAcc and BAccHons here at Stellenbosch University (SU).

**What are you currently teaching?** I am currently lecturing Financial Accounting 178.

**Tell us something interesting about yourself.** I recently discovered that I am very good at languages, being able to understand about five South African languages (English, Afrikaans, IsiZulu, SiSwati, and IsiXhosa). I need better luck with French though.

**How has your first year with the SOA been?**

It's been quite a rollercoaster ride settling into life as an academic after corporate. I am learning a lot and am very appreciative of my team and my colleagues at the SOA for their support



### Dr. Moses Jachi

"My name is Moses, a Zimbabwean-born accounting professional and academic with a deep passion for both professional practice and research. I bring seven years of experience in internal auditing within the public sector and six years as an academic. I hold a BSc (Honours) Degree in Accountancy, an MCom in Accounting, and a PhD in Accounting, with my research focusing on Internal Audit Quality. I am also a Certified Public Accountant (CPA) and a registered, practising public accountant in Zimbabwe. Currently, I serve as a Postdoctoral Research Fellow in the SOA. My primary focus is research, and I am working on a project titled "The role and effect of stakeholders in pay transparency and pay-for-performance," under the mentorship of Prof. George Nel. My first year at Stellenbosch University has been a transformative journey, allowing me to push my boundaries and unlock new potential. The welcoming environment within the SOA has reinforced my belief in humanity, collaboration, and the pursuit of excellence."



### Mari Patterson

*Mari Patterson left the SOA at the end of 2022, but soon realised that she missed the SOA-team too much and rejoined in 2024.*

"I am a born and bred Capetonian. I grew up in Durbanville and currently reside in Welgemoed, in the Northern Suburbs of Cape Town, with my husband and two young boys. I completed my BAcc, BAccHons, and MComm (Computer Auditing) at Stellenbosch University. I am an Auditing lecturer, and I feel truly blessed to work at the SOA. Being part of a dynamic and driven lecturing team, that genuinely has students' best interests at heart, is a privilege and an honour. Something interesting about me is that I love the outdoors, and I enjoy running. I also enjoy reading and make good use of my library card."



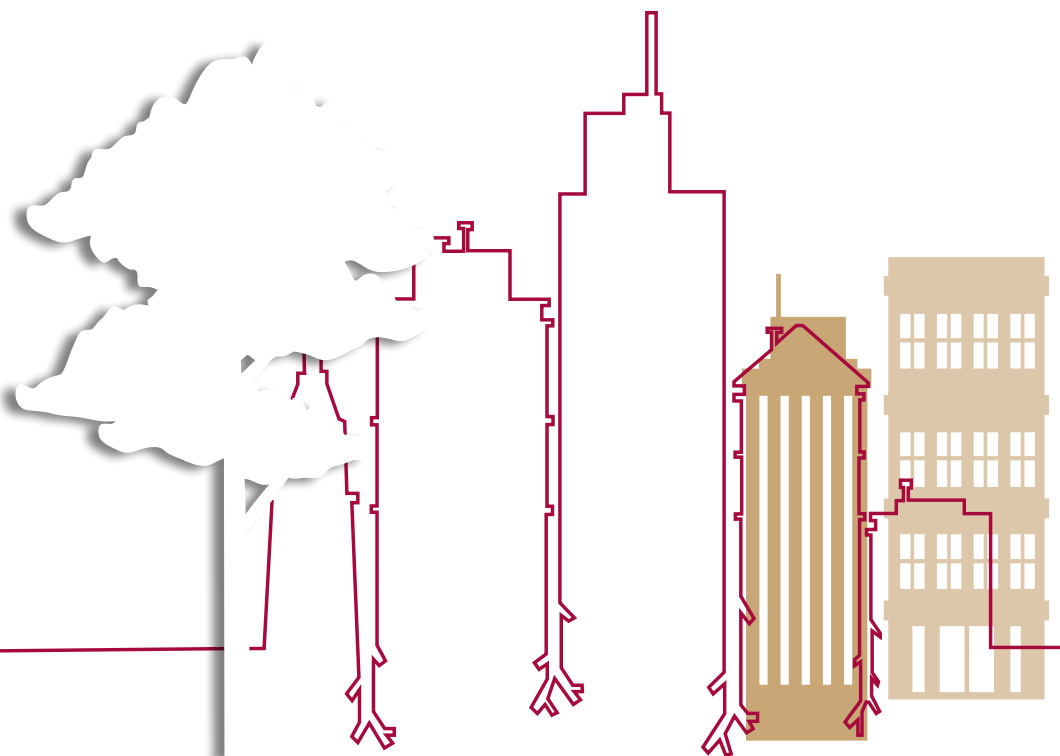
## Charmaine Balie

"I reside in Kraaifontein, but my roots are from the beautiful town of Riversdal in the Eden District. I joined SU in 2020 as it has always been my dream to work here. My first year at the SOA has been extremely fulfilling and rewarding. Something interesting about me is that I am a co-owner of a racing pigeon loft."



## Terri Stellenboom

"I am originally from Cape Town. I studied Business Science Finance (CA) at the University of Cape Town and completed my articles at PwC. Currently, I am teaching at the SOA, where I have lectured on modules covering Business Ethics, Auditing, and Digital- and Leadership Acumen (DLA). My first year in the SOA has been very enjoyable. I have had the opportunity to work with wonderful people, and I am proud to be a part of such a great team!"



## Former Staff



## Marlene Oosthuizen

We moved to Hilversum in January 2024, right in the middle of winter. Our very first impression and memory were how cold we were when we had to walk everywhere in the beginning because we didn't have bicycles yet or proper winter clothes. The winter clothes we brought with us were not at all geared for these winters, so we had to buy new winter clothes right away.

I'm currently working for a medium-sized auditing firm. Although I hadn't been in practice for seven years, you pick things up again pretty quickly; it all comes back to you, even after seven years! So, the adjustment from being a lecturer to being an auditor wasn't as big as I initially expected. Working for an auditing firm here in the Netherlands is completely different from working in South Africa. The Dutch are very focused on living a balanced life and having a good work-life balance, so we never work overtime at this auditing firm. Most people in the Netherlands don't even work 40 hours a week. Most only work four days or less per week.

But I miss my colleagues and the students of the SOA. South Africans radiate a warmth and love that you don't find everywhere. It's one of the things I miss most, along with the sun and good weather. One of my former colleagues who also worked at the SOA, Jan Dreyer, luckily lives near us, so we visit each other often.

It was an adjustment for everyone to come live in a new country with a different climate, different language, different culture, and different people. But we are slowly but surely fitting in and integrating, and we don't feel so foreign here anymore. Simon, my oldest son, who is six, is now in primary school and started in group 3 in September (equivalent to grade 1 in South Africa). He already speaks Dutch so well, better than the rest of us! He often helps us when we speak Dutch incorrectly. My youngest, Marko, speaks Afrikaans-Dutch. When we moved over, he had just turned two and had just started speaking, so he mixes his languages. Werner, my husband, works in a Dutch environment, so he had to quickly learn and brush up on his Dutch.

Looking back at the past eight months we've been here, I'm proud of how we handled this life-changing move and how we've adapted!

P.S. We heard that our mortgage for a house was approved, so we're moving to our own little house at the end of January, with four bedrooms, so there's plenty of space for visitors.

# Farewell

## to Prof. Kobus van Schalkwyk

**By Daniel Bugan**

Trying to separate Prof. Kobus van Schalkwyk from Stellenbosch University (SU) and his beloved School of Accountancy (SOA) is like trying to separate a father from his son. It cannot be done even if there is distance between them. That bond will always be there, that bond that was first ignited in the imagination of a young schoolboy and further forged as a student and an academic. That bond which even retirement and the passage of time will not be able to unravel.

It was in Bellville where he grew up and at Bellville High School where he matriculated where he started dreaming of attending SU to realise his goal of becoming a chartered accountant. That dream kept him going through his two years of compulsory national service, which was the norm at the time. Upon his return, he managed to get accepted into SOA's BAccounting (BAcc) undergraduate programme. He went on to obtain his BAcc and BAccHons in 1982 and 1983 respectively.

Describing his time as a student at SU where he was also a resident of Huis Visser University Residence, Van Schalkwyk shared: "Being in a residence, where you were accepted for who you are, where everybody felt that they belonged and everybody was friends, was special for me. It did not matter where you came from or what you were like. Some of my best friends from Huis Visser are still my best friends today and I am still in contact with them. The same goes for my classmates, especially those I did my BAccHons degree with. There is a special bond between SU students that is hard for other people to grasp."

It was also during this time that he got to know the late Prof. Johan Matthee, who was then the head of the Department of Accountancy (now SOA). Matthee, who later also became the Dean of the Faculty of Economic and Management Sciences, would go on to play an integral role in his future career.

After acquiring his BAccHons degree, the young Van Schalkwyk then completed his articles at Theron van der Poel (later incorporated into PwC). This was followed by brief stints at Sanlam as a financial accountant (1987-1990) and Cape Investment Bank as manager: financial services (1990).

It was while working at Cape Investment Bank and doing his BComHons in Tax at SU, that he again crossed paths with Prof. Matthee who became one of his study leaders. As luck would have it there was an opening for a lecturer in SOA and Matthee wanted to know if he would be interested.

"I thought maybe I'll give it a try for a year or two and see where it leads me. But then I found it so enjoyable and stimulating that I decided to stay on. I never thought of becoming an academic but working with so many talented and passionate people was something special and I was persuaded to stay", he shared.

Van Schalkwyk says the SOA was quite small back then and lecturers were required to be proficient in various disciplines.

"I had to lecture management accounting students as well as taxation and financial accounting students. After that I specialised in taxation for a year or two and then I switched to financial accounting. I was also involved with the master's programme in taxation. I found specialising in both taxation and financial accounting very interesting because it allowed me to keep up with both disciplines on quite a high level. I kept that going for a number of years, until we could find another lecturer to take over the master's taxation programme. After that I just specialised in financial accounting until the end of my career."

But it is the part he played in turning the SOA into the foremost accounting department in the country during the 1990s and his tenure as Chair of the Department of Accounting (2000-2001) that he is most proud of.

"Our aim during that time was to develop the department into one of the biggest in the country. We had to work very hard to change our programmes and to keep our students. But our hard work paid off and we were able to attract excellent students and today I can honestly say that we are now the top accounting institution in the country, and we produce excellent chartered accountants. Our students are often in the top 10 in the SAICA professional examinations. That was a huge accomplishment for me and my colleagues."

Other career highlights include becoming a professor in 1998, which he describes as one of the proudest moments in his life; being Deputy Director: Social Impact and Transformation from 2016 to 2019; and Deputy Director: Learning and Teaching (2020-2023).

Van Schalkwyk served on various committees within SU including the Audit Committee (until 2014) and the Institutional forum (2014 to 2017). He also participated in social and business initiatives outside SU. This included positions as director of Horizon House, a centre in Stellenbosch that cares for people with a primary intellectual disability (2011 to 2017) and as chairperson of the Stellenbosch Chamber of Commerce from 2014 to 2017. He was also vice-captain of the Stellenbosch Golf Club (SGC) from 2018 to 2020 and thereafter captain of the SGC until 2023.

But no man is an island, and he does not hesitate to acknowledge his wife, Lize, for the role she has played in supporting him throughout his career. "She has always supported me and being a professional (sports physiotherapist) herself she also understood the effort that I had to put into being successful as an accountant and a lecturer. We actually both retired at the end of March. So, we will probably now have a bit more time for ourselves."

On what is next, Van Schalkwyk mentioned his plans to dabble in investments, do some consulting, perhaps travel a bit and of course spend time on the golf course.

But SU will always be part of his life, of who he is. He smiles wistfully when asked how he has adjusted thus far without the institution and its people that have been such a big part of his life for so long.



**Prof. Kobus Van Schalkwyk**



**I miss the discipline of going to work every day, (he says with a hint of longing in his voice.) I especially miss my students. I was very fond of my students, and my colleagues. I think we have a special bond in SOA, and I will always treasure that. I will always be a very loyal Matie.**



## New additions to the mini-SOA team

The School of Accountancy (SOA) welcomed a few little additions to the family.



### Adrian and Brylene Samuels' girl Hannah

"We are thrilled to share that Hannah Grace Samuels, born on 10 November 2023, is approaching her first birthday already! As friends and family have advised us, "Enjoy her because they grow up so fast," and we are certainly embracing every moment. We cherish the small milestones in her development and are grateful for every blessing along the way. Here's hoping the sleepless nights are behind us as we continue to celebrate this precious journey."



### Nwabisa and Babalo Ndimithi's girl Othawe

Othawe was born on 1 March 2024. "She is such a beautiful bundle of joy, she brings so much happiness into our home, always smiling and laughing."



### Moses and Indra Jachi's baby boy Xane

Xane, was born on 14 February 2024. "Welcoming Xane as an additional member of the family came as a special Valentine's present and an incredible blessing. Watching him grow brings joy to our lives. I am excited to see the bright future that lies ahead of him."

# The 2024 Academic Trainees

The Annual Report editorial team caught up with the 2024 academic trainees, asking a few questions to get to know them beyond the classroom.



## Where are you from?

I am lucky to call the beautiful Boland my home, I am from Worcester and moved to Stellies in 2020 when I started my BAcc undergrad.

## Why did you choose to study BAccounting or pursue a career in accounting?

I didn't know up until matric what I wanted to study, so I ended up choosing a "safe" career path and pursued the CA(SA) route (I don't think I fully grasped what a rollercoaster ride it would be, but I wouldn't change a thing).

## How did you end up becoming an academic trainee?

The accounting teacher at my high school sparked my interest in the subject and she is also a big part of the reason I decided to apply to become an academic trainee.

## What is your role as an academic trainee and which courses do you teach or assist with?

I am currently involved with Financial Accounting 188, Digital- and Leadership Acumen (DLA), and undergraduate Financial Accounting. I live for the "lightbulb moment" in my class and every time someone calls me "juffrou".

## What has been your experience working with students and colleagues in this role?

I have grown very close to my fellow trainees and will cherish all our shared laughs, coffees and even our late-night marking sessions.

## What are some of your personal interests or hobbies?

In my free time you will find me socialising with friends and spending time with loved ones.

## What are your future plans or where do you see yourself in the future?

For the next two years, I will be completing my articles at PwC Stellenbosch, but academia has stolen my heart this year. So, if it's in God's plan, I will soon be a "juffrou"/ma'am again.

## Leandrie du Toit

“Make your heart the most beautiful thing about you.”



**Jason Porter**

**Where are you from?**

I am from Plettenberg Bay.

**Why did you choose to study BAccounting or pursue a career in accounting?**

I studied Financial Accounting, mainly because it was a strength in school, and I didn't know what I was getting into.

**How did you end up becoming an academic trainee?**

My passion for teaching started in grade 8 when I became an instructor at the local surf school – I worked there for 8 years and was sad to move on at the end of my studies. When I learned about the opportunity to teach one of my other passions, I jumped at it. And I am grateful that I did.

**What has been your experience working with students and colleagues in this role?**

I have had awesome colleagues, and the work experience has been incomparable to anything I have ever experienced. I have a love for my work and for the people I work with. Hearing a student say they passed because of your explanation, is something that I haven't quite gotten used to.

**What are some of your personal interests or hobbies?**

I am an active person, and another pro about this year is I have been able to pursue sports in a beautiful part of the world. I play tennis, surf, and have recently joined the trend of jogging. I am officially part of the club as I have completed the Gun Run now.

**What are your future plans or where do you see yourself in the future**

The future is a little scary, and I haven't got a conclusive answer – I am approaching the corporate experience the same way I approached this year, with open arms and open eyes. It would not be a wild prediction to guess that I will come back to academia, as this year has been incredibly fulfilling, but a CA qualification leaves lots of doors open which is amazing.

**“ I am lost for words in explaining the sense of pride I feel when I hear that I made a difference.**





## William Leo Villet

### Where are you from?

I am from Kimberley in the Northern Cape.

### What did you study?

I did my Bachelor of Accounting and Bachelor of Accounting Honours and am currently busy with my Masters of Accounting in Taxation all through Stellenbosch University.

### Why did you choose to study BAccounting or pursue a career in accounting?

I've always had an interest in the business world from a young age, but it was ultimately my experience in a CFO case study competition in high school that refined this interest for me and made me choose accounting as a career path.

### How did you end up becoming an academic trainee?

I've always lived my life with the motto, "make impact" and in everything I do I ask myself this question, "How best can I make an impact in the lives of those around me and broader society?" When faced with this question, becoming an academic trainee was evidently the answer.

### What is your role as an academic trainee and which courses do you teach or assist with?

The modules I present are BAcc stream undergraduate Management Accounting and Digital- and Leadership Acumen (DLA), and I assist with marking and consultations for postgraduate Auditing.

### What has been your experience working with students and colleagues in this role?

My experience with students and colleagues at the SOA has been a pleasant one. I am able to interact with students and help them succeed in their studies, which gives me joy, and at the same time, I've made new friendships amongst my colleagues which will definitely extend beyond my traineeship year.

### What are some of your personal interests or hobbies?

Beyond academics, I'm an avid reader and always enjoy a good book, I also enjoy writing as well and love to engage in political discussions and consume hours of my favourite podcast - The SMWX Experience.

### How would you describe your personality or outlook on life?

According to the Myers and Briggs Personality test, I am considered to be an "INTJ – Architect". In essence, I would consider myself a bit of a "bookworm" and someone who values logic and sound reasoning quite a lot, spontaneity does not come naturally to me, however, I am somewhat of an optimist.

### What are your future plans or where do you see yourself in the future?

Beyond my article years the question above will have to guide me, however business, politics, and academia have my fancy, only time will tell. If not CFO, maybe Minister, otherwise Professor does not seem too bad!

“Ultimately, I do believe that I would've been able to make a much more tangible difference here and hence the choice of academia.”





**Christelle Herbst**

**Where are you from?**

George (the stunning Garden Route).

**What did you study?**

BAccLLB undergrad and BAccHonours postgrad.

**Why did you choose to study BAccounting or pursue a career in accounting?**

I knew I wanted to work for the state in administrative law. And now I get to marry my law and accounting background and do administrative law at the Auditor-General South Africa (AGSA).

**How did you end up in becoming an academic trainee?**

It was something I really wanted to do but did not apply for (since I had a bursary that I needed to work back) but then the School of Accountancy invited me to be an academic trainee, and it was like a wish come true.

**What is your role as an academic trainee and which courses do you teach or assist with?**

All things Tax (undergrad and postgrad).

**What has been your experience working with students and colleagues in this role?**

Best experience! The students are my pride and joy!

**What are some of your personal interests or hobbies?**

I love anything classical music. I also play the violin.

**How would you describe your personality or outlook on life?**

The Lord is so good. He has already done so many amazing things in my life, and I do not doubt that He has more planned for me. Super exciting!

**What are your future plans or where do you see yourself in the future?**

Finishing my articles at AGSA Pretoria and hopefully coming back to academia (if not then I'll do my accreditation in fraud examination).



## Staff achievements



### Acting Dean

#### Prof. Pieter von Wielligh

Prof. Pieter von Wielligh has been appointed as the Acting Dean of the Faculty of Economic and Management Sciences, effective on 1 January 2025, following the resignation of Prof. Ingrid Woolard who is taking up a senior post at Sussex University.

Prof. von Wielligh's journey at Stellenbosch University began in 2000 after a successful corporate career as an auditor at EY. He quickly rose through the ranks, earning his PhD in 2005 and becoming a full professor in 2008. Since 2019, he has served as the Director and Vice-Dean of the School of

Accountancy, and he also took on the role of Acting Vice-Dean: Learning and Teaching in the first semester of 2022.

Beyond his contributions to the Faculty, Prof. von Wielligh is a dedicated member of the broader university community. He has served on the Academic Planning Committee and the SU Finance Committee for the past 15 years. His commitment to social impact is evident from his long-term involvement with Matie Community Service, where he served in various leadership roles from 2002 to 2017.

Prof. von Wielligh is highly regarded within the Faculty and the University for his unwavering commitment to excellence, value-based decision-making, and dedication to promoting equity and inclusion. His leadership during this transitional period is greatly appreciated.

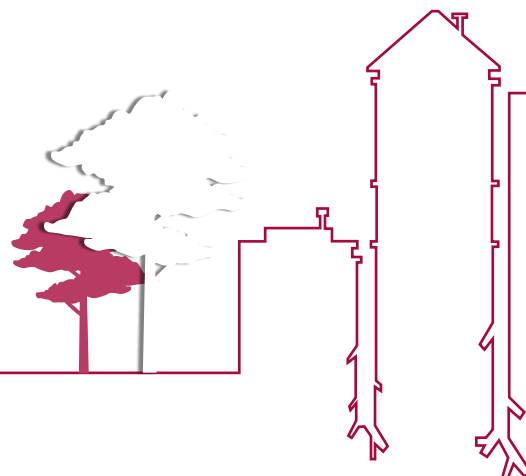
The University community, and the School of Accountancy in particular, congratulate Prof. von Wielligh on his appointment and look forward to his continued contributions as he leads the Faculty into its 100th year.



### Promotions

#### Dr. George Nel

promoted from Senior Lecturer to Associate Professor effective 1 July 2024.



## Master's degrees

The following staff obtained their Master's degrees:



#### Na-ella Khan

(Computer Auditing)

Her thesis focused on managing risk related to the use of medical IoT devices, specifically concerning patient data security, privacy, confidentiality, and integrity.



#### Carli Smit

(Taxation)

Their thesis investigated the value-added tax (VAT) consequences of non-fungible token (NFT) transactions in South Africa. The research highlighted significant uncertainties around the VAT treatment of NFT transactions.



#### Lee-Ann Pietersen

(Computer Auditing)

Her dissertation titled "Data-related risks and mitigating controls for the use of machine learning in retail customer demand forecasting". She would like to thank Prof. Riaan Rudman for his continued support as supervisor and all the encouragement throughout the writing of her dissertation.



## PhD

### Henriette Scholtz

Henriette Scholtz, a lecturer in Auditing at the School of Accountancy, attained her PhD in Accounting in 2024. The PhD specialised in Auditing (Corporate Governance) but was also interdisciplinary and included Accounting and Financial Management aspects. The PhD represents the fruit of a six-year project that culminated in her graduating in March 2024. Her study investigated the extent of corporate governance measures intended to govern executive directors' remuneration (CGE) disclosure, established the determinants of such disclosure, explored the relationship between executive directors' remuneration and firm

performance, and investigated the moderating effect of CGE on the pay-performance relationship. Overall, the results of her study contribute to agency theory by suggesting that firms may benefit from implementing CGE and linking executive directors' remuneration and firm performance as complementary strategies, rather than substitutes, to ensure effective oversight, accountability, and long-term shareholder value creation.

Henriette has published one peer-reviewed article from her PhD so far and is currently working on three additional articles based on her PhD research.

## Awards

### CGMA (CIMA) Leadership Award (University Partner) Elite University Partner in Africa

The School of Accountancy (SOA) / Stellenbosch University (SU) was awarded a CGMA (CIMA) Leadership Award (University Partner) Elite University Partner in Africa in Johannesburg on Friday, 24 November 2023.

The SOA received the award for:

- Best pass rate in CIMA Management Case Study Exam (2021 – 2023) in Africa
- Second highest pass rate in CIMA Strategic Case Study Exam (2021 – 2023) in Africa
- Second highest number of CGMA's / CIMA Exams complete members (2021 – 2023) in Africa
- Second highest number of graduates becoming CIMA students with exams taken from 2021 – 2023 in Africa
- Second highest pass rate in F2 Advanced Financial Reporting and E3 Strategic Management Exams (2021 – 2023) in Africa



Roelof Baard (on the right) received the award



*"This award confirms that we are a not just major CIMA player in South Africa, but also in Africa, not just in terms of better-than-average pass rates in exams taken, but also the number of students becoming CIMA students and members in Africa. We at the SOA are extremely proud of the fact that we have the highest pass rate in CIMA Management Case Study Exams (for 2021 – 2023) in Africa. This exam is the first exam that our BCom Hons Management Accounting students write when they leave the University."*

– Roelof Baard –

## Ibrahim Bedi Auditing and Ethics Award

Prof. Riaan Rudman, Juan Ontong, Dr. Moses Jachi, and Prof. George Nel all attended and presented their research at the 13th African Accounting and Finance Conference held during September 2024 in Harare, Zimbabwe, as a delegation from the SOA. The conference was attended by more than 150 delegates from 20 countries across Africa.

A paper by Dr. Moses Jachi, Prof. George Nel, and Juan Ontong, titled "Executive Compensation in an African Context: The Role of Firm Performance and International Business Networks," was awarded the Ibrahim Bedi Auditing and Ethics Award. Papers submitted by Lee-Ann Pietersen and Na-ella Khan were also presented.



From left to right: Prof. Riaan Rudman, Prof. George Nel, Dr. Moses Jachi and Juan Ontong

## Prestigious Award for Contributions to Turnaround Management

We are proud to announce that Prof. Stiaan Lamprecht has been honoured with the "Decade of Academic Excellence in Turnaround Management Award" by the Turnaround Management Association of Southern Africa. This prestigious accolade recognises his outstanding contributions to the industry and his commitment to integrating the principles of Turnaround Management into academic and professional standards.

Throughout his career, Stiaan has played a pivotal role in elevating the profession through the development and leadership of the financial course for the Certified Rescue Analyst certification. His efforts have helped set new benchmarks in the field, ensuring that professionals are well-equipped to navigate the complex world of turnaround management.

Moreover, he has generously shared his expertise by serving as a mentor to emerging professionals, fostering the next generation of leaders.

This award celebrates not only his academic contributions over the past decade but also his commitment to maintaining high standards within the profession. Stiaan has exemplified leadership and dedication, making a lasting impact on both the academic community and the Turnaround Management industry at large.

The award was formally presented at the Turnaround Management Association's gala event held in Sandton on 24 November 2023. We extend our heartfelt congratulations to Stiaan on this well-deserved recognition and look forward to celebrating his continued success.



**Prof. Stiaan Lamprecht**

## SU Teaching Awards

The following lecturers at the SOA received SU Teaching Awards in 2023:



**Prof. Riaan Rudman**  
(Leaderly Teaching Award)



**Sher-Lee Fourie**  
(Scholarly Teacher category)



**Riana Goosen**  
(Scholarly Teacher category)



*Well done to all three of you. You make the School and the Faculty very proud indeed. This is testament again of the School's commitment to excellence in teaching-learning-assessment.*

**Prof. Pieter von Wielligh**



Prof. Riaan Rudman was elected for a second term as the

**President of the Southern Region of the South African Institute of Chartered Accountants.**

**Congratulations Prof. Riaan Rudman!**



# Current Affairs



## Summer school at the University of Groningen

By Sher-Lee Fourie



Sher-Lee Fourie and Danielle van Wyk, together with delegates from all over the world, attended a Corporate Governance Summer School at the University of Groningen in The Netherlands from 8 to 12 July 2024. The summer school programme included sessions on various corporate governance topics such as an introduction to corporate governance and agency theory, data and methods in corporate governance research, and recent trends in corporate governance research. Other specific topics included board dynamics and behavioural methods, board leadership, executive compensation, textual analysis, the role of proxy advisors, shareholders, and shareholder activism. The summer school concluded with a day of paper and proposal presentations, whereby candidates were granted the opportunity to present their research ideas and receive feedback. The summer school was an insightful and knowledge-rich experience.

## Corporate Governance Conference 2023

By Prof. George Nel

The 2<sup>nd</sup> Corporate Governance conference with conference theme, Corporate Governance Best Practices in a Changing World, was jointly hosted by the School of Accountancy and the Centre for Corporate Governance in Africa (Stellenbosch Business School) on 11 and 12 December 2023 at the STIAS Wallenberg conference center.

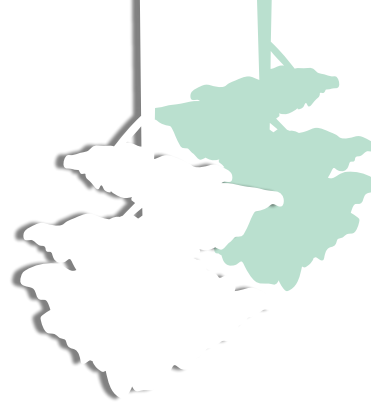
The conference was attended by about 150 delegates and visitors. Keynotes were delivered by Prof. Wiseman Nkuhlu (Chairman KPMG, South Africa) and Prof. Musa Mangena (Nottingham University Business School, UK).

A panel discussion with the theme, The Governance of sustainability featuring Mohamed Adam, (General Counsel / CM Regulation: ArcelorMittal), Mr. Imre Nagy (CEO: IRBA, South Africa), Dr. Jaisheila Rajput (CEO: TOMA-Now), Ms. Shameela Soobramoney (CEO: National Business Initiative) and Mr. Jacques de Bie (Head of Outsourcing and Investor Relations: Singular Systems) was also held.

Overall, 57 concurrent presentations were held. The conference is also associated with two special journal issues: the Journal of Accounting in Emerging Economies and the South African Journal of Business Management.



# An interview with Prof. Mervyn King



By Prof. George Nel

Prof. Mervyn King needs no introduction. He is Chair Emeritus of both the International Integrated Reporting Council and the Global Reporting Initiative, and currently chairs both the African Integrated Reporting Council and the Integrated Reporting Committee of South Africa. He also holds honorary doctorates from several universities, including Stellenbosch University, and has received numerous awards from institutions such as the International Federation of Accountants and the World Federation of Stock Exchanges. To students, he is perhaps best known for his role in chairing the King Committee on Corporate Governance, which has produced the widely recognized King Reports.

**Prof. George Nel (GN):** In your book, *The Chief Value Officer*, co-authored with Jill Atkins, you suggest that “accountants can save the planet.” What role do you believe accountants could play in this effort? What should universities do differently to train the accountants of tomorrow?

**Prof. Mervyn King (MK):** No accountant today merely sits in a corner office drafting the financial statements according to whichever standards the regulator has chosen, for approval by the board. He is the true change-maker from the primacy of shareholders to the value creation model which is adopted today. The users can see whether the company has added value to society and the environment and not increased its bottom line subsidised by society and the environment. The accountant's role in this regard is critical.

**GN:** How should companies in developing economies, including South Africa, balance environmental concerns with socio-economic needs?

**MK:** It is not a question of balancing the needs. The board should make sure that its business model is developed through the three dimensions for sustainable development namely the economy, society, and the environment. It should endeavour to eradicate or ameliorate the negative impacts on society and/or the environment caused by its activities.

**GN:** How do you think the growing popularity of environmental, social, and governance (ESG) policies and practices, along with the implementation of IFRS S1 and S2, will influence the practice of stakeholder inclusivity?

**MK:** It is not so much a matter of stakeholder inclusivity but that the board should make decisions in the long-term best interests of the health of the company. IFRS S1 and S2 will not change the legal position that the board has a statutory duty to report any material matter to the company and through the company to all its stakeholders. The board cannot meet the needs, interests, and expectations of all the stakeholders without having regard to what is in the long-term best interests of the company. If they did so the company would head for liquidation.

**GN:** What regulatory changes do you foresee impacting corporate sustainability practices and disclosures over the next decade?

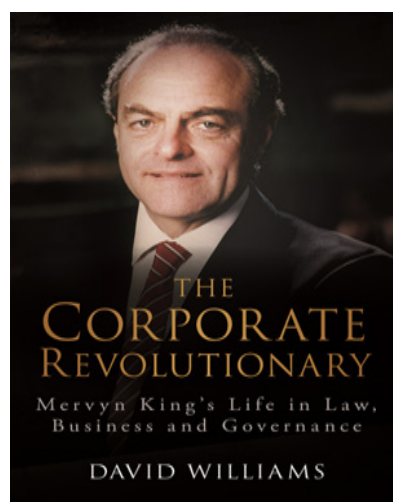
**MK:** The changes that will happen is that in every jurisdiction sustainability reporting will become mandated as financial reporting has become mandated in jurisdictions around the world. These sustainability matters would include those set out by the Global Reporting Initiative (GRI), namely the impact of how the company makes its product on the three dimensions for sustainable development and how those three dimensions, namely the economy, society, and the environment, in turn, impact the company from a financial disclosure viewpoint which is the focus of the International Sustainability Standards Board (ISSB).

**GN:** Finally, do you have a message for the next generation of accountants, particularly regarding how they should approach the preparation of the Integrated Report?

**MK:** A message for the next generation of accountants is to make sure that the university they attend is one that has grasped the move away from the primacy of the shareholder and teaches integrated thinking and reporting, as well as value creation, rather than merely the increasing of the prosperity of the shareholders.



Prof. George Nel



## Sustainable social impact projects in 2024

### School of Accountancy hosts skills workshop for small business owners

By Juan Ontong

A recently formed partnership between the School of Accountancy (SOA) at Stellenbosch University and the Incarceration Nations Network gave rise to an accountancy and business acumen workshop hosted at Stellenbosch University from 21 to 22 May 2024. Small business owners from Philippi, Nyanga, and surrounding areas were invited to attend this two-day upskilling initiative. The Ex-Cell project focuses on providing participants with knowledge of auditing, financial accounting, and taxation, as well as practical guidance from established small business owners. The aim of the workshop was twofold: firstly, to provide participants with an introduction to various accountancy concepts and principles; and furthermore, to demonstrate the intersection between higher education and social impact—aspects which are often operationalised in isolation, with the former primarily focused on teaching, learning, and assessment.

The participants own a variety of small businesses, some of which include the retail of meat, clothing, toiletries, weaves, and leasing of property. The workshop was run with the support of the SOA.

The project coordinators are Juan Ontong and Sher-Lee Fourie from the SOA and Ilse Frans from the EMS dean's office. Additional presenters were Waldette Engelbrecht, Regan Everts, Cecileen Greef, and Armand Bruwer (all from the SOA). The presenters, who teach various disciplines within the SOA, were introduced to the participants.

Overall, the participants highlighted the value that a workshop of this nature could offer in improving their business management from a financial perspective. Participants further noted that higher education can play a significant role in addressing the gap in formal training that small business owners receive, with all participants strongly supporting the continuation of this initiative. As a social impact project based within an academic home environment (in the form of the SOA), the project leaders are extremely grateful to Prof. Pieter von Wielligh (Director of the SOA) and Prof. Gretha Steenkamp (Deputy Director: Social Impact and Transformation, SOA) for their continued support and encouragement of the project.

Some of the participants shared the following sentiments: "I enjoyed every moment and every lecture... giving us information and providing skills for us to be strong and business-minded. I enjoyed it very much and wish to come again with other business owners..."

"[the workshop] has a big positive role in small business ownership, because we gain skills that we didn't know about how to run a business professionally and also to improve our business."



# Stellenbosch Thuthuka Bursary Fund programme

By Thuthuka students

## Mentor events

This year, our dedicated group of mentors focused on helping first-year students transition smoothly into campus life, the BAAcc programme, and the Thuthuka Bursary requirements. Before classes began, we hosted a welcome event for the first-year Thuthuka students and their parents, outlining the bursary's expectations. The following week was filled with engaging activities organised by our mentor group to help students acclimatise to their new environment. After their first week of classes, we held a morning chat session to discuss initial university experiences and provide guidance on adapting to campus life. Students expressed concerns about meeting new people, navigating the campus, and managing academic pressures. During these sessions, mentors offered valuable advice on time management, effective study techniques, and utilising academic support services, fostering a supportive atmosphere for both academic and mental well-being.

In April 2024, we organised a Sports Day featuring a football tournament, where first-year students showcased their athletic skills and teamwork. Despite the heat, participants demonstrated impressive enthusiasm and sportsmanship. The event concluded with a pizza lunch, allowing students to relax and socialise, effectively combining physical activity with community bonding.

The final mentor event of the year was a movie night aimed at providing a break for first-year students during exam preparations. We screened *Bad Boys*, accompanied by hot chocolate and popcorn, creating a cosy and enjoyable atmosphere. This event not only facilitated relaxation but also strengthened social connections among students, serving as a fitting conclusion to our mentor programme.

Overall, these events successfully supported students in navigating academic challenges while fostering social connections and moments of relaxation throughout the year.



## Annual Thuthuka Dance

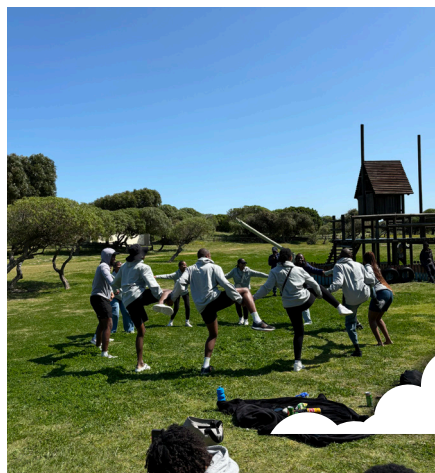
This year, the students aimed to create an unforgettable experience and succeeded with a stunning masquerade ball. The event featured elegant décor, refreshing appetisers, and a glamorous red carpet. The talents of our students were showcased, with second-year students, Sisipho Magaga and Hlubikazi Mkefa serving as hosts. PGDA student, Thozamile Dondolo, provided the music as our DJ, while first-year student Lungile Mkwanazi captivated everyone with her beautiful singing. The night was beautifully captured with a 360-degree video booth and a skilled photographer. A heartfelt thank you goes to the Auditor General of South Africa (AGSA) for sponsoring the event. The Thuthuka students enjoyed the evening, fostering a deeper sense of community as they danced, connected with friends, and participated in fun activities together.



## Community Service

On 21 September 2024, we had the honour of participating in the Helderberg Ocean Awareness initiative to clean the marine protected area at Strand Beach. Students rose early to embark on this meaningful mission, braving the cool, windy weather. Following a brief lecture on ocean conservation, they ventured barefoot into the chilly Lourens River, ultimately reaching the marine protected area. There, they collected a variety of litter, including lip balm, flip-flops, and numerous polystyrene cups and plates. Inspired by Lisa Starr from Helderberg Ocean Awareness, students also created songs to promote cleanup awareness. The day concluded with lunch, music, and games, leaving participants eager for next year's event. This experience not only fostered community spirit but also marked a first visit to the beach for some students. A special thanks to Remgro's CSI team for their generous support, which covered transportation and meals, making this impactful community service possible.





## Cultivating responsible citizens: The SMART Project's impact on mathematics education

**By Gail Fortuin and Remerta Basson**

The Faculty of Economic and Management Sciences is committed to cultivating engaged citizens, one of the key attributes of a Stellenbosch University graduate. The School of Accountancy (SOA) specifically aims to instil the values of responsible citizenship in our Bachelor of Accounting students, preparing them to be future business leaders and advocates for social good.

In the South African context, where societal inequalities persist due to the legacy of apartheid, the need for citizenship education is particularly critical. The SOA has previously encouraged students to engage in volunteerism and reflect on these experiences in their portfolios to assess their growth as responsible citizens. However, we recognise the importance of a more direct approach to fostering these values in our students.

In 2022 and 2023, we collaborated with Ranyaka Community Transformation to present a seminar on social innovation for second-year Bachelor of Accounting students. During this seminar, students identified the limitations of mathematics education in South Africa and its impact on youth opportunities. Following the seminar, an open-ended survey indicated a strong desire for the SOA to facilitate volunteerism opportunities.

Many learners in rural areas face challenges in accessing the support they need to excel in high school mathematics, often due to systemic issues such as large class sizes and limited funding for additional resources.



Afterschool clubs in rural Stellenbosch struggle to find sufficient volunteers to provide the one-on-one assistance these students need to master mathematical concepts.

In response, the SMART Project was launched in the 2024 academic year. This initiative aims to connect SOA students with opportunities to volunteer as tutors for mathematics at afterschool clubs. We provide our volunteers with training, transportation, and guidance to help them reflect on their experiences. We partnered with Prochorus and Pebble and assisted at the afterschool clubs at MT Vernon, Eikendal, L'avenir, Koopmanskloof, Delheim, and Neil Joubert.

In the first semester of 2024, 33 students participated in the SMART Project, assisting at afterschool clubs with mathematics tutoring, and 31 students volunteered in the second semester.

Throughout the academic year, students were encouraged to reflect on their tutoring sessions. The feedback indicated that both the learners and students greatly enjoyed the sessions, and strong connections were fostered between the learners and the students.

In August 2024, first-semester participants had the opportunity to reflect collectively on their experiences, discussing what they learned throughout the process. It was clear that the programme significantly enhanced their awareness as engaged citizens, and all of them expressed a desire to participate again in the future.



## Teacher Enrichment Programme

By Waldette Engelbrecht

The Teacher Enrichment Programme (TEP) has been running since 2018 in collaboration with the Western Cape Education Department. Approximately 250 teachers (both English and Afrikaans) from across the Western Cape participate in the programme each year. This year, the focus was on teachers of Grades 7 to 9, featuring topics such as accounting concepts, income and expenses, budgets, and savings. Challenging topics within their curriculum are selected for the programme.

Due to the various grades and the vast number of topics covered, these sessions were presented weekly for four consecutive weeks, starting on 23 February 2024. The sessions were conducted online this year. Pfunzo Malundana, Juan Ontong, Christoff Botha, Petro Gerber, Waldette Engelbrecht, Lyndon Henney, Kim Jacobs-Gwebu, Armand Bruwer, Terri Stellenboom, Jorina Smeda, Lungelo Ngobese, Lee-Ann Pietersen, Michelle de Bruyn, Sybil Smit, Lynn van Rooyen, and Prof. Gretha Steenkamp, all lecturers from the School of Accountancy (SOA), presented sessions in this programme.

The purpose of this annual programme—a series of workshops presented by the SOA—is to strengthen teaching capabilities by providing knowledge and skills for teachers currently teaching these subjects and to assist them in explaining these concepts to learners. Basic financial literacy principles and the ensuing accounting concepts initially contain daunting and unfamiliar terms. The skill of explaining these concepts in a logical, step-by-step manner, along with examples that students from vastly different environments can relate to, is shared with the teachers.

## ASIT committee drives transformation and social impact at the School of Accountancy

By Gretha Steenkamp

The ASIT committee is the School of Accountancy (SOA)'s Social Impact and Transformation committee, abbreviated ASIT—yes, the pun was intended! The committee is vital in aligning the SOA's objectives with its broader societal responsibilities. It is tasked with advancing social impact and promoting transformation within the SOA through a collaborative, multidisciplinary approach. The ASIT committee comprises roughly 15 members of staff from the SOA, including the deputy director for social impact and transformation, the senior manager of the Thuthuka Bursary Fund, academic trainees, Professional, Administrative, and Support Staff (PASS) staff, and academic staff (also representing each of the different subjects taught within the SOA). Representation from various staff groups ensures that multiple perspectives are heard regarding the matters discussed. The committee meets once a term to discuss social impact, and transformation matters and provide strategic oversight and advisory services to the SOA leadership (via the deputy director for social impact and transformation). It engages with students, staff, and external stakeholders, to promote inclusivity and social justice initiatives. Some of its primary duties include:

- Social impact: Overseeing existing social impact programmes (e.g. TEP and Ex-Cell) and driving new projects (e.g. SMART) that address societal challenges, often through partnerships with community organisations and professional bodies.
- Transformation: Recommending and implementing policies supporting student and staff transformation. This includes monitoring staff recruitment and retention, addressing employment equity, and promoting wellness and diversity.

Beyond its internal role, the ASIT committee aligns its activities with faculty and the university's broader objectives for systemic transformation. It provides feedback to the faculty's Social Impact Committee and the Faculty Transformation Committee. The committee also supports student transformation initiatives and social impact projects, ensuring student voices are heard in institutional decision-making (for example, by engaging with the EBSK). In conclusion, the ASIT committee is central to the SOA's commitment to social impact and transformation. By advancing a culture of inclusivity and equity, the committee is transforming the SOA and contributing to the larger societal change envisioned in Stellenbosch University's Vision 2040. We thank all current and previous ASIT committee members for their time and commitment, which has helped the SOA move forward (Masiye phambili!).

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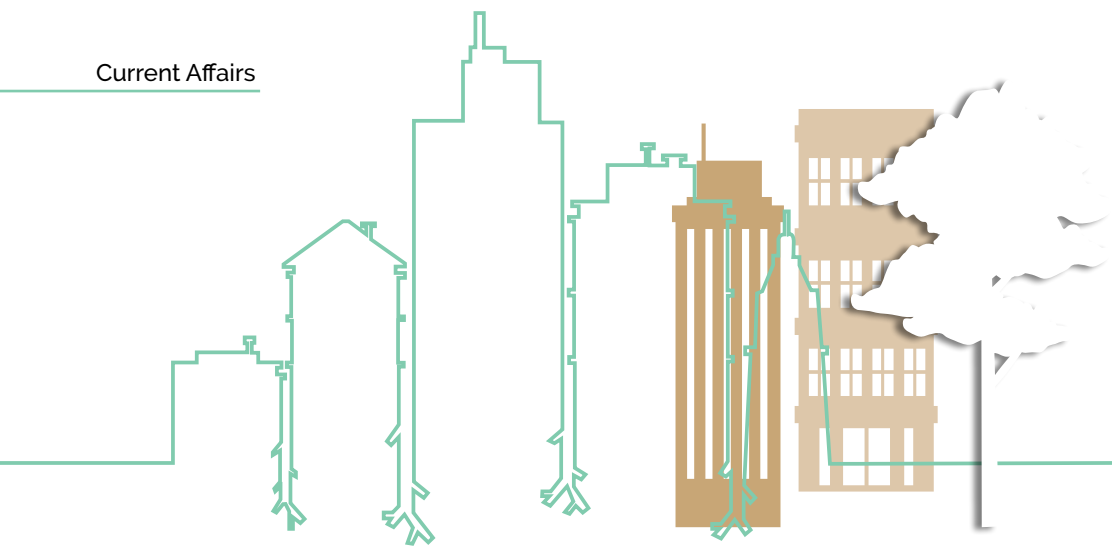
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## From silence to Spotify: What's the best sound for studying?

By Hamman Schoonwinkel

During your studies, you've probably encountered a familiar scenario: it's late, you're hunched over your textbooks or laptop, and there's a playlist playing in the background or the soft sound of rain from an ambient noise application ("app"). Whether you're preparing for exams, writing papers, or just catching up on reading, the question naturally arises: What sounds are best for studying? Should you blast your favourite tunes, go for something instrumental, or opt for calming background noise? The answer depends on the task, your preferences, and how different sounds interact with your brain. Let's explore how music and ambient sounds affect study habits and productivity.

### Music's effects on the brain: The Mozart effect and beyond

You may have heard of the Mozart effect, the idea that listening to classical music, particularly Mozart, can enhance cognitive performance. Early research suggested that Mozart could improve spatial-temporal reasoning, but later studies debunked the notion that classical music has a lasting impact on intelligence. However, the principle still stands: music can affect your mental state, elevating mood, reducing stress, and improving focus—but only if it's chosen wisely.

### Lyrics or no lyrics?

A common question is whether to listen to music with lyrics. Here's where it gets tricky. Studies show that lyrics can be distracting, especially during tasks involving language, such as reading or writing. For example, when studying the Income Tax Act or writing audit procedures, lyrics can compete for your brain's attention, reducing focus and slowing down your work. Instrumental music doesn't engage the brain's language centres the same way lyrics do, making it less likely to interfere with complex tasks. Classical music, smooth jazz, or instrumental soundtracks create a focused atmosphere without diverting cognitive resources.

### When lyrics might help

Lyrics aren't always a distraction though. For tasks that don't require heavy cognitive processing—such as organising notes or reviewing familiar material—lyrics can keep you engaged. Fast-paced, lyrical music can boost your mood and help you power through mundane tasks by adding stimulation to an otherwise repetitive job. For some tasks, you don't need razor-sharp focus, just motivation to stay at

it. Here, even pop or hip-hop can keep you energised and make the time pass quicker.

### Music for energy and motivation

Sometimes, the challenge isn't the complexity of the task but staying awake and focused. If you're battling fatigue during a late-night study session, fast-paced music—whether electronic, rock, or a motivational playlist—can energise both your mind and body. High-energy music stimulates the brain, keeping you alert, especially when you're tired. Avoid slower or ambient sounds when you're already tired, as they could make you feel even sleepier. When you need to stay awake, opt for music that pumps you up.

### Alpha waves: Can brainwave music help?

Another rising trend in study sounds is alpha wave music. This type of music is designed to stimulate the brain's alpha waves, which are associated with a relaxed but focused state. Alpha waves typically occur when you're calm but alert, such as during meditation or light concentration. Music or soundtracks labelled as "alpha wave music" aim to induce this state, helping you feel relaxed without becoming drowsy.

Though research on alpha wave stimulation is still ongoing, some studies suggest that it can be beneficial for learning environments, especially when stress reduction and focus are the primary goals. It may be worth experimenting with alpha wave soundtracks to see if they help improve your concentration during study time.

### Ambient sounds: Calming or sleep-inducing?

If music feels too distracting, ambient sounds like rain or café noise are another option. These sounds have gained popularity as study aids, offering a consistent background that doesn't demand much mental engagement.

- Reducing distractions: Ambient sounds help mask disruptive noises in your surroundings, such as conversations or traffic. The predictability of sounds like rainfall or white noise keeps your mind calm, allowing you to focus on the task at hand.
- Stress reduction: Nature sounds, such as ocean waves or forests, are particularly effective at reducing stress and anxiety. If you're feeling overwhelmed by a heavy workload, these sounds can help you relax and focus.

## The sleep dilemma:

### When ambient sounds make you sleepy

While ambient sounds can aid concentration, they can also make you feel sleepy. Many of these sounds—like rain or crackling fire—are used as sleep aids. If you're already tired, these sounds might cause drowsiness rather than focus. Be mindful of this, especially late at night. If you find certain sounds too relaxing, switch to more neutral options like café noise to keep yourself engaged.

### Will studying with music make exams harder?

There's a valid concern that studying with music could negatively affect exam performance, especially in a silent environment. This is tied to context-dependent learning, which suggests that the environment where you study influences how well you recall information later. If you always study with music or background noise, your brain might become accustomed to those conditions. A sudden shift to a quiet exam hall could feel jarring, making it harder to focus without the familiar auditory cues.

To avoid being thrown off by the silence in an exam room, try studying in quiet environments from time to time to help your brain adapt to both noise and silence. In the lead-up to exams, mimic exam conditions by studying in a distraction-free, silent setting. If complete silence feels too jarring, experiment with ambient sounds like white noise or rainfall, which can provide comfort without being as intrusive as music.

## Finding your soundtrack for success

The key to using music, alpha waves, or ambient sounds while studying is to tailor your choices to the task and your current energy levels. Here are some quick guidelines:

For deep focus (complex tasks): Use instrumental music, alpha wave music, or ambient sounds. Classical, smooth jazz, slow-tempo electronic music, or alpha waves work well for studying complex topics.

### 1. For repetitive or boring tasks:

Use upbeat, energizing music with lyrics. For tasks like organizing notes or practicing basic questions, pop or rock can keep you motivated and make time go by faster.

### 2. When you're tired:

Pick fast-paced, high-energy music to stay awake and motivated. Songs with a driving beat or motivational lyrics can push you through those late-night study sessions.

### 3. For stress relief:

Opt for calming ambient sounds or alpha wave music. Nature sounds or alpha wave soundtracks can help reduce stress, making it easier to focus on your work.

### 4. Prepare for exam silence:

Balance your study sessions between music and silence. Practice in quiet conditions to prepare your brain for the exam environment, ensuring you're comfortable working without background noise.

So next time you hit the books, don't just think about what you're studying—think about what's playing in the background, too.

# Repositioning yourself

By Riaan Rudman

The accounting profession is going through a period of significant change. Very few people realise that more change is coming. The changes we are going to see in the next couple of years will have a more significant impact on the auditing profession than ever seen before. Businesses have evolved to keep pace with developments in information technology (IT), but the same cannot be said about the auditing profession. While some auditing firms are experimenting with bleeding-edge technologies built on blockchain platforms and relying on artificial intelligence, it has been argued that the average auditor and accounting professional have been caught off guard by developments in IT. Journalists, accounting students, and many accountants and auditors are asking whether they need to reposition themselves to remain relevant, questioning the relevance of the current skill sets. One common theme is that auditors and accountants must upskill and reposition themselves with regard to the use of IT within an audit context.

Deciding how to upskill can be difficult and raises various questions. Should accounting professionals learn how to write Structured Query Language (SQL) queries? Or learn to programme in Python or Visual Basic? Alternatively, would more value be added by learning how to write proper prompts for ChatGPT? While some say a basic understanding of technology is sufficient, others argue that you cannot teach an old dog new tricks and, as a qualified accounting professional, there just isn't

enough time to learn about technology in detail.

The MCom (Computer Auditing) course offered by the School of Accountancy (SOA) exposes students to technical details in modern information technology environments that enable them to apply computer assurance principles in practice and equip them with the conceptual skills to deal with future technologies. The course content reflects recent changes in the business and technology environments, for example, legislation and recommendations that require IT governance to ensure the strategic alignment of business and information technology, value delivery, and risk management.

The programme consists of a lectured component in the first year of study, and the writing of a short dissertation and an accredited article in the second year. According to programme leader Prof. Riaan Rudman of the SOA, the MCom (Computer Auditing) degree is continually evolving and is aimed at bridging the skills gap caused by the current technology evolution. The course is targeted at professionals with a business background who are responsible for governing technology, with a focus on advanced technologies. Being a postgraduate course, the course teaches students to ask the right questions, without having to have a detailed understanding of the underlying technology.

For more information, click [here](#) or contact Mrs Fayrouz Khan at [Fayrouz@sun.ac.za](mailto:Fayrouz@sun.ac.za) or telephone **021 808 3400**.

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# Empowering future accountants: Building automation and computational thinking with ChatGPT

By Hamman Schoonwinkel

## The launch of DLA 152: Automation meets artificial intelligence (AI)

Launched for the first time in 2023, Digital- and Leadership Acumen (DLA) 152 was initially designed to teach first-year students' automation within Excel. The core of the module was built around Excel's macro recorder, a tool that allows users to record actions and then reapply them to different datasets. This approach introduced students to basic automation without requiring them to write any code themselves. However, the landscape of automation rapidly evolved with the advent of generative AI, particularly the release of ChatGPT.

With the sudden rise of ChatGPT in 2023, it became apparent that the traditional approach to teaching automation could be significantly enhanced. ChatGPT was incorporated into DLA 152, transforming it from a basic Excel automation course into a module that empowers students to leverage AI for more complex problem-solving. Students now learn to use ChatGPT to generate Visual Basic for Applications (VBA) code based on their specific automation needs, without having to manually write every line of code.

One of the surprising outcomes was that students, despite being digital natives, initially struggled to craft effective prompts for ChatGPT. This revealed an important gap in their computational thinking—a critical skill that involves identifying problems, breaking them down into manageable parts, finding patterns, and deciding on relevant solutions. While ChatGPT can generate algorithms based on their prompts, students still need to master the initial steps of computational thinking to clearly define the problem and structure their requests effectively. By using ChatGPT, we are not just automating tasks but actively developing students' abilities to think logically and strategically, which are essential skills for their future careers.

## The real-world relevance of AI in automation

The automation tasks in DLA 152 are grounded in real-world scenarios. For instance, students take on roles such as managers of Chelsea Football Club, tasked with analysing match statistics across various Excel files. They must compile data on goals, goal scorers, and match attendance to produce a comprehensive analysis. Through projects like these, students experience firsthand how AI can augment their problem-solving abilities, allowing them to tackle large datasets with ease.

The immediate feedback that ChatGPT offers—whether a piece of code works or not—creates a learning environment that encourages iterative thinking. Unlike traditional assessments, where feedback may come days or weeks later, students are able to immediately test their solutions and refine their approach. This hands-on, trial-and-error experience is invaluable in developing both computational thinking and critical thinking skills.

## DLA 245: Coding from scratch, but with AI support

In the second semester of their second year, students' progress to DLA 245, a module launched in 2024, where they learn to code in VBA from scratch. Some might wonder why learning to code is necessary when ChatGPT can generate code for them. The answer lies in the value of understanding the fundamentals. While AI can assist in generating solutions, students who grasp the principles of coding—such as loops, conditionals, and variables—are better equipped to communicate effectively with AI tools. They can craft more precise prompts and evaluate the solutions generated by the AI more critically.

In DLA 245, we take a "reverse" approach: students first learn how to solve problems using ChatGPT in DLA 152 and then delve into the technical aspects of coding. This method allows them to experience the power of AI early on while reinforcing the need for foundational coding knowledge. Understanding how a loop works or what a conditional statement is empowers students to ask better questions about AI tools and to troubleshoot when something doesn't work as expected.

## The future of AI in accounting education

Incorporating AI into DLA 152 and DLA 245 has allowed us to raise the bar for what our students can achieve. They are no longer limited to simple automation tasks; they can tackle complex, real-world problems with the assistance of AI. The projects they work on now are more realistic and demanding, but with the support of tools like ChatGPT, students are able to achieve far more than they could have just a few years ago.



*As we look to the future, it's clear that AI will continue to shape the way we teach, learn, and work. By staying ahead of these technological developments, we can ensure that our students are not just passive users of AI, but active participants in shaping the future of their professions.*



In episode two of the second series of Talking Transformative Assessment, the podcast that explores innovative assessment practices at Stellenbosch University, Hosts Dalene Joubert and Hanelie Adendorff sat down with **Hamman Schoonwinkel**, to discuss his innovative use of generative AI in teaching and assessment.

Listen to the episode here:

[https://open.spotify.com/episode/1QGI64n53tYuNSUDAHy-SPv?si=8Yg850o3T\\_CxgaBigETCLA](https://open.spotify.com/episode/1QGI64n53tYuNSUDAHy-SPv?si=8Yg850o3T_CxgaBigETCLA)

# Preparing students for a data-driven future

By Thabang Toolo, Anria van Zyl and Jorina Smeda

The emergence of generative artificial intelligence (AI) and other new technologies is rapidly blurring the line between the roles of "accountant" and "data scientist." In response to the increased emphasis placed on digital acumen, specifically in data analytics and programming, within the South African Institute of Chartered Accountants (SAICA) CA of the Future competency framework, the Digital- and Leadership Acumen (DLA) team has engaged in a long-term project of continued module development and renewal. This ensures that our graduates develop in-demand skills that benefit both them and the profession, helping them anticipate future trends.

Generative artificial intelligence is transforming the accounting industry. Emerging accounting professionals can expect to perform fewer manual tasks and engage in more strategic thinking in the coming years. In other words, accountants are gradually becoming data analysts. While analysing data has always been intrinsic to the accounting profession, technological advancements have accelerated the volume of available data and transformed the possibilities of its application.

This year marks an important milestone in the BAcc degree programme with the introduction of two dedicated third-year modules in data analytics. The first module (Digital- and Leadership Acumen 312) introduces the fundamentals of data analytics, providing students with a foundational understanding of how data impacts modern accounting practices. The second module (Digital- and Leadership Acumen 352) builds upon this foundation, focusing on advanced analytical techniques that enable students to tackle complex real-world scenarios. Students gain hands-on experience with industry-standard software such as Excel and ACL Analytics. Mastering these tools allows students to analyse large datasets efficiently, identify trends, and derive insights that inform strategic business decisions.

Incorporating data analytics into the curriculum not only enhances technical skills but also prepares students for future challenges within the accounting profession. As businesses generate and rely on vast amounts of data, accountants must adapt to analysing and interpreting this information.

**By instilling these skills, we hope that our graduates emerge as capable future business leaders able to leverage data to make better long-term decisions necessary for a sustainable future.**

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# The social impact of auditing

By Dr. Henriette Scholtz

Auditing, often viewed as a purely financial activity, plays a crucial role in society that extends far beyond examining financial statements. By ensuring transparency, accountability, and compliance with laws and regulations, auditing contributes significantly to the social impact of trust, governance, and ethical business practices (CFRR, 2019). Auditing can enhance public trust, promote ethical business practices, and strengthen governance and risk management.

## 1. Strengthening public trust

For lenders and investors, information provided by financial statements is essential. Countries may find it difficult to encourage the lending and investment required for widespread economic growth and development in the absence of a reliable system of financial reporting (CFRR, 2019).

At its core, auditing is about verifying the accuracy and fairness of financial reporting. By doing so, auditors provide assurance to stakeholders—including investors, employees, governments, and the general public—that an organisation is operating transparently and ethically (Ardelean, 2013). This trust is fundamental for the effective functioning of markets and economies (Ardelean, 2013). Stakeholders are more inclined to interact with companies and public organisations as consumers, investors, or citizens when they feel that they are held accountable (Fox, 2015).

Auditing errors, like those in well-known corporate scandals such as Enron or Steinhof, highlight the disastrous effects that a breakdown in trust may have, not just on the involved companies but also on entire economies (Darmawan, 2023). Accordingly, a strong auditing process is necessary to preserve public trust in institutions.

## 2. Encouraging ethical business practices

Auditing acts as a safeguard for corporate conduct, promoting adherence to ethical standards and compliance with legal obligations (Fox, 2015). The role of auditors is not just to detect financial misstatements but also to identify risks related to fraud, corruption, and unethical practices (Darmawan, 2023). By doing this, auditors promote accountability and discourage management from engaging in activities that could harm stakeholders or the wider community.

Audits often uncover instances of tax evasion or environmental negligence—issues that directly affect society (Fox, 2015). Through audits, businesses are held accountable for their social and environmental responsibilities, contributing to the broader goal of corporate social responsibility (CSR) (Darmawan, 2023). As a result, there is now more emphasis on non-financial disclosures and sustainability reporting, which emphasise businesses' initiatives to reduce their environmental impact and enhance social welfare.

## 3. Supporting governance and risk management

Good corporate governance is a cornerstone of sustainable businesses, and auditing plays a crucial role in upholding it (Brennan & Solomon 2008). Independent audits provide boards of directors and management teams with objective assessments of their governance and internal controls (CFRR, 2019). Independent audits help companies identify risks and weaknesses in their operations, enabling them to make improvements that enhance overall governance.

By improving internal governance practices, audits contribute to better decision-making, more efficient use of resources, and a stronger alignment with ethical standards (CFRR, 2019). This, in turn, mitigates risks that could lead to corporate scandals, financial losses, or reputational damage, all of which could have severe social and economic consequences.

## Conclusion

Auditing is far more than a financial tool; it is a vital instrument for promoting accountability, ethical behaviour, and transparency across both public and private sectors. Audits social impact is experienced in the enhancement of public trust, the encouragement of responsible corporate conduct, and the protection of public interest.

*By ensuring that companies operate in a transparent and accountable manner, auditing helps safeguard the well-being of society, contributing to social equity, economic growth, and sustainable development.*

The role of auditors in upholding these values underscores their importance not only to businesses but to the broader social and economic fabric.

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## Tax policy and social impact:

“it was the best of times; it was the worst of times...”

By Christoff-Jacques Botha

This quote from Dickens' iconic novel remains a timeless and astute indictment of the class divide and social inequality. This particularly rings true in South Africa, a country which, lamentably, currently boasts (or rather, groans) under the highest social disparity in the world. 'In the world, are you sure?', I can already hear some readers remarking as their disenchantment sinks in. Unfortunately, yes.

Despite our supposedly progressive monetary (and particularly tax) policies, our beloved nation is perched right at the top of the global Gini-coefficient log with a coefficient of 63 (the Gini-coefficient being a globally recognized metric used to measure social inequality amongst nations). Our tax policies, which, theoretically, should ideally have quelled the beast named inequality, don't even seem to have made a chink in its armour. Or has it?

A 2015 World Bank report considered the interrelationship between South Africa (SA)'s progressive tax rate structure, social spending policies, and redistribution of wealth. The authors found that South African taxes in general were progressive, with the wealthiest 20% of the population bearing the brunt of the taxes. Furthermore, it postulated that SA's current social spending programmes (education, health, and social grants) ameliorated poverty amongst the poorest households substantially. Alas, the report highlighted that despite these measures, South Africa's social ills still eclipsed that of its counterpart nations.

The question therefore remains: is it worthwhile for government to remain intransigent in its pursuit to increase tax rates (or even to reduce tax concessions) ever more?

A 2016 macro analysis report by the Davis Tax Committee (DTC) discusses concerns about the sustainability of using direct taxes like personal income and corporate income tax for redistribution, suggesting that these could harm growth and employment, hence, a possible 'zero-sum game'. A more recent publication by Dare (2018) also postulates that the progressivity of South Africa's tax system has decreased since the 1990's and, furthermore, that increasing tax rates (specifically personal income tax rates), shows limited potential (due to the little wiggle room left and alarming trend of emigrating millionaires). To put things into perspective, South Africa's maximum marginal personal income tax rate already ranks amongst the highest in the world (putting it in line with several European countries) only to be surpassed by a few countries including Ivory Coast, Finland, and Denmark.

The DTC report surprisingly, proposes value-added tax (VAT) increases to be a more viable, less harmful alternative to be considered. This sentiment is echoed by a separate publication by Mabugu et al. (2015) in which VAT, as opposed to personal income tax, is found to be the weapon of choice in alleviating poverty more effectively. Contrary to the trite narrative that VAT is regressive in nature, this study's simulation concluded that an increase in VAT would prove more promising, if the increase in VAT revenue were to be

recycled directly to targeted vulnerable groups. There is therefore a cogent argument for a change in the guard on the tax policy front.

But before government bloodies its (or rather our) fists against a seemingly impervious wall by whaling on about reforming tax policy, it needs to consider whether it is not time to implement different and innovative monetary policy strategies. Is it not time for government to think outside the box, lest it opens Pandora's box? Is it not time for government to try a different vantage point, lest it leaves us at a disadvantage? After all, as the DTC report also aptly pointed out, there is a need for a more 'balanced' approach, something beyond mere tax policy reform.

This multi-pronged attack should entail improved tax compliance enforcement, enhancements in public service quality, resolving labour market disputes, addressing widespread corruption and wasteful expenditure (as emphasized by several sources, including Dare et al. (2019) as well as the DTC). Mokoena and Mazanda (2023) also concur that systemic inefficiencies in South Africa should be the focal point of attention (rather than social spending and tax policies). Shockingly enough, their report actually found that there was a negative relationship between an increase in government spending on housing, and poverty reduction in South Africa.

It should also incorporate a nuance of greater investment incentives, with the novel social impact bond scheme serving as inspiration. This initiative (first introduced in 2018 and still relatively unknown) involves a financing scheme whereby private sector investors provide debt financing to a welfare organisation/non-profit organisation with the sole purpose of advancing a pre-determined social cause (Boggild-Jones and Gustafsson-Wright, 2019). Interest and capital repayments to financiers are then predicated on whether certain agreed-upon social metrics have been met. This initiative has already yielded promising social impact results and should undeniably be a worthy addition to our government's multi-faceted arsenal in the fight against social injustice.

Government should even consider providing greater investment incentives aimed at incentivizing foreign investment, in the burgeoning business process outsourcing (BPO) sector (PwC South Africa, n.d.). The BPO sector (which entails foreign enterprises/conglomerates) outsourcing certain functions to South African businesses. The BPO sector has grown tremendously over a matter of just a few years, with the most notable example being that of Amazon outsourcing its web service and client support services to Cape Town based businesses. Cape Town notoriety as the 'tech hub' of Africa, should prompt government to introduce greater foreign investment incentives, even going so far as embedding a social impact bond in newly introduced incentives.

Now is the winter of our discontent (to quote from Shakespeare's famed play), and it is time for the Government of National Unity to shake its myopic view that tax policy is the veritable skeleton key to opening the treasure chest. It is time for more robust, multi-layered government (and private sector) intervention. It is time for us to fire more prolific, liberating and more structurally sound arrows at the proverbial dragon of poverty and inequality. Merely throwing money (in this case, taxes) at the problem, is not going to make it go away.

**After all, if literature and fables have taught us anything, it is that dragons thrive on gold...**

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## Joint accountancy writing retreat between Stellenbosch University and the University of Cape Town

**By Sher-Lee Fourie and Prof. George Nel**

Lecturers from the School of Accountancy at Stellenbosch University and the College of Accounting at the University of Cape Town attended a three-day writing retreat at the Mont Fleur conference venue near Stellenbosch in September 2024. This retreat marked the fourth joint writing retreat between the two institutions since 2021. The writing retreat is aimed at promoting research collaboration between SU and UCT, while allowing participants to focus on their own research projects.

Participants engaging with other academics inspired research collaboration and motivation. One of the participants remarked: "Chatting to other participants broadened my horizons in terms of research ideas and possibilities that I had not considered. It provided a tranquil and productive space to focus on research. It is a wonderful opportunity".

Participants used their time at the retreat to work on articles and research proposals and to share research ideas with each other, fostering an environment for future research collaboration and high-quality research. The change of setting also encouraged creativity, allowing researchers to gain fresh perspectives on their work.





## BAccHons reunion

By **Adriaan Lochner**

On 14 September 2024, the School of Accountancy (SOA), in collaboration with the Development and Alumni Relations division of Stellenbosch University, hosted its first BAccHons reunions for the classes of 1984, 1994, 1999, 2004, and 2014, as part of the University's Homecoming Weekend.

The morning session took place at the Van Der Sterr Building, attended not only by alumni but also by distinguished faculty members, including Prof. Ingrid Woolard (Dean of the Faculty of Economic and Management Sciences), Prof. Gretha Steenkamp (Deputy Director: Social Impact and Transformation of the SOA), and several lecturers who had taught these alumni, such as Prof. Kobus Van Schalkwyk, Prof. Linda van Heerden, and Adelle Wiese.

The event commenced with an engaging CPD lecture by Hamman Schoonwinkel, a lecturer in Digital- and Leadership Acumen (DLA) at the SOA, on the topic "Beyond Trust: Blockchain in Accounting – Navigating Trust and Integrity in a Digital Era." His presentation explored the integration of blockchain technology in the accounting profession, analysing various architectural frameworks and evaluating their effectiveness against key metrics.

Following the lecture, attendees enjoyed a coffee and tea break, providing an opportunity to reconnect with old friends and meet new faces across generational lines.

After the break, Adriaan Lochner, a Financial Accounting lecturer at the SOA, formally welcomed the alumni to the reunion. He shared that the idea for BAccHons reunions had been a long-held passion of his, driven by his deep connection to Stellenbosch University. Adriaan provided an overview of the weekend's Homecoming events, organised by the Development and Alumni Relations division, and highlighted the global alumni network of Stellenbosch University, encouraging attendees to stay connected through the Development and Alumni Relations division ([alumni@sun.ac.za](mailto:alumni@sun.ac.za)).

Prof. Ingrid Woolard then extended a warm welcome on behalf of the Faculty of Economic and Management Sciences, offering a comprehensive update on the faculty's current activities. Prof. Gretha Steenkamp followed with a welcome on behalf of the SOA, presenting the alumni with an overview of the recent changes to the BAcc and BAccHons/Postgraduate Diploma in Accountancy (PGDA) programmes. Her talk focused on the adjustments the SOA has made in response to the South African Institute of Chartered Accountants (SAICA) CA of the Future competency framework, a topic of great interest to many alumni who were unfamiliar with these programme developments.

The alumni were then treated to a mini-campus tour, showcasing the latest facilities in the Van Der Sterr Building (including the new lecture halls built after the fire in 2015), the Schumann Annex, the Jan Mouton Building, and the Neelsie. For many alumni, who had not visited the campus since completing their studies, seeing the extensive changes and improvements was a highlight of the reunion.

The event concluded with a lunch at a restaurant in Stellenbosch, offering further opportunity for alumni to enjoy each other's company and reminisce about their time at the university.

Overall, the reunion was a great success, and the SOA, along with the Development and Alumni Relations division, look forward to welcoming the classes of 1985, 1995, 2000, 2005, and 2015 back to Stellenbosch for next year's reunion.

**Organising committee:** Ferdi Van Dyk and Sandra Mbatha (Alumni Division, Stellenbosch University) with the assistance of Adriaan Lochner (SOA) and Aamirah Sunday (Dean's Office: Faculty of Economic and Management Sciences).

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# Students



## Initial Test of Competence (ITC) Results

The BAccHons and PGDA students of 2023 of the SOA sat this exam in January 2024.

The SU's 2023 students' pass rate was 97%, compared to a national pass rate of 79%. This placed SU in joint second position nationally (with Noth-West University) in this regard, with the University of Pretoria in the first position with a pass rate of 100%.

Our African, Coloured and Indian students' pass rate was 90%, compared to a national pass rate of 74%.

Our overall pass rate of 97% comfortably exceeded our internal target of 90% and speaks directly to one of the elements of the SOA's vision, namely maintaining excellent pass rates in external professional exams.

We are also very proud of the fact that SU had two candidates amongst the Top 10 nationally, namely Ryan Crewe-Brown and Rohann Rohrich (joint 8th position). 4 of our candidates passed the exam with honours (75% or more).

**“This is a truly remarkable achievement!”**

– Prof. Pieter von Wielligh

# 97%

**STUDENT PASS RATE**

OF THE 2023 BACCCHONS/PGDA COHORT



# Top students

## 2023

### Best BAcc students

Best second-year BAcc student	Ms. Michaela Basson
Best third-year BAcc student	Mr. Hans Roux Hay
Second-best third-year BAcc student	Ms. Maude Antoinette Kruger

### Best BAcc students in professional subjects

Best first-year BAcc student in professional subjects	Ms. Mare' Louis Le Roux
Best second-year BAcc student in professional subjects	Mr. Armand Cilliers
Best third-year BAcc student in professional subjects	Mr. Hans Roux Hay

### Best students in Accountancy subjects

Best third-year BAcc student in Financial Accounting, Taxation and Management Accounting	Mr. Hans Roux Hay
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### Best BAcc students in Financial Accounting and Taxation

Best second-year BAcc student in Financial Accounting and Taxation	Ms. Michaela Basson
Best third-year BAcc student in Financial Accounting and Taxation	Mr. Hans Roux Hay

### Best progress from Financial Accounting 178 in 2022 to Financial Accounting 278 in 2023

Best progress in Financial Accounting II by a BAcc student	Mr. Shakeel Alexander
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### Best BAcc students in Financial Accounting and Auditing

Best second-year BAcc student in Financial Accounting and Auditing	Ms. Michaela Basson
Best third-year BAcc student in Financial Accounting and Auditing	Mr. Hans Roux Hay

### Best Digital- and Leadership Acumen (DLA) student

Best Accounting Application Student (DLA 142)	Ms. Kate Weir
Best Integrated Business Application Student (DLA 242)	Mr. Bazil Bezuidenhout
Best Spreadsheet and Automated Business Application Student (DLA 122 and DLV 152)	Ms. Mare' Louise Le Roux
Best Responsible Business Leadership Student (DLA 212)	Ms. Carrera Murray
Best Data Management and Analyst Student (DLA 324)	Mr. Andries van Jaarsveld

Best students in individual subjects	
<b>Financial Accounting</b>	
Best first-year BAcc student in Financial Accounting	Ms. Mare' Louis Le Roux
Best third-year BAcc student in Financial Accounting	Mr. Hans Roux Hay
<b>BCom Financial Accounting</b>	
Best first-year BCom student in Financial Accounting	Ms. Anna Louisa Smit
Best second-year BCom student in Financial Accounting	Ms. Jana Grobbelaar
Best third-year BCom student in Financial Accounting	Ms. Mia Burgess
<b>Auditing</b>	
Best second-year BAcc student in Auditing	Ms. Michaela Basson
Best third-year BAcc student in Auditing	Mr. Hans Roux Hay
<b>Taxation</b>	
Best third-year BCom student in Taxation	Mr. Alessandro Sinibaldi
Other prizes	
Two prizes for BAcc Honours students who showed the best progress	Mr. Francois du Toit
Merit scholarships to BAcc Honours students	Mr. Hans Roux Hay Ms. Maude Antoinette Kruger Ms. Jade Doreen Bryan Mr. Philip Botha Ms. Nur-ayn Mohamed
Prizes to Thuthuka students	
Best first-year Thuthuka student	Ms. Noluthando Zikali
Second-best second-year Thuthuka student	Ms. Keitumetse Khunwana
Best third-year Thuthuka student	Ms. Meagan Roberts
Second-best third-year Thuthuka student	Ms. Tamzin Akiva de Lange
Best BAccHons/PGDA Thuthuka student	Mr. William Villet
Portfolio of evidence	
1st Place	Ms. Gabriella Bove
2nd Place	Ms. Zandri Schooling

Only students who consented to have their names disclosed in the Annual Report, are shown above.

## Rector's award for Mia against all odds

Mia Burgess, a BCom Management Sciences graduate received the Rector's Award for Excellence in Academics. Juan Ontong, senior lecturer in the School of Accountancy, asked Mia Burgess a few questions.

### Tell us about yourself

When I was born, the first thing my mother was told was that I would never be able to attend a normal school and would have to attend a school for the blind. The first thing that was said about me was hopeless—no prospects, no chances. But here I am against all odds, receiving my Rector's Award from the one and only Stellenbosch University—not ordinary, but extraordinary.

I started my journey at Stellenbosch in 2021 at Metanoia after matriculating from Hermanus High in 2020. I grew up in Gansbaai here in the Western Cape and am the first of my family to go to university. During my studies, I participated in disability awareness and tutored both for the university and privately. I love cats, adore the smell of cafes and the taste of DCM iced coffees. I picked up reading this year and recommend: 'Where the Crawdads sing' by Delia Owens.

With the help of my local municipality and Dell Young Leaders, I graduated last year in December with a 90% average, and I am currently studying towards my PGDip in Financial Planning at Stellenbosch Business School where I am to graduate in December.

### Tell us what the award means to you

It's my proudest moment.

As a first-generation student who came from a small fisher's village where opportunities were scarce, I know I did my family, friends, teachers, and my younger self proud. This award reminds me that sacrifices and hard work pay off. Doing things for yourself isn't selfish and is worth being seen and rewarded. And that's what three years of undergrad was for me—working on and for myself. This award brings me to appreciate all that was done to get me here whether by others or myself.

### What is your secret to academic success?

Start at the beginning.

Be on top of things from the beginning of the term. Start taking notes in the first class. When you study, start with definitions so you actually know what you're doing.

Also, time management, never skip classes to make up for lost study time. It will just put you back more hours in a different module. So, time-block your days and stick to it.

And my deadliest weapon: ask questions in class! It's true that 75% of your studying is done IN class.



**... believe that you can do difficult things even when you're tired, scared, or uncertain. You've survived all of your worst days.**



**Mia Burgess**

### Do you have any words of inspiration for other students?

Do it even if it's hard.

Remember who you're doing it for: yourself. If you put effort into how you dress or how good you play sports, put effort into how well-educated you are.

### Any other comments?

Academics are really hard. University is hard. Doing most things you love or want, is hard. Please look after your mental health, because no achievement will ever be worth more than you. We are all brilliantly made, so, please look after your brilliance, and don't be afraid to explore the brilliance of others.

IFAC

# Young Leaders Collective

**Kevin Naylor**, a Bachelor of Accounting student at Stellenbosch University, has been selected as a member of the International Federation of Accountants (IFAC)'s Young Leaders Collective from August 2024 through December 2025, with the possibility of an extension. The IFAC Young Leaders Collective is an initiative aimed at fostering the development of talented accounting students and young professionals worldwide.

Despite only being in his first year, Kevin stands out as one of two representatives from South Africa, joining a diverse group of 28 aspiring and early-career accountants from 23 different jurisdictions. During his time with the Collective, Kevin will have the opportunity to shape the future of the global accounting profession by contributing his insights and perspectives on IFAC's important initiatives, including sustainability, artificial intelligence and the fight against corruption.



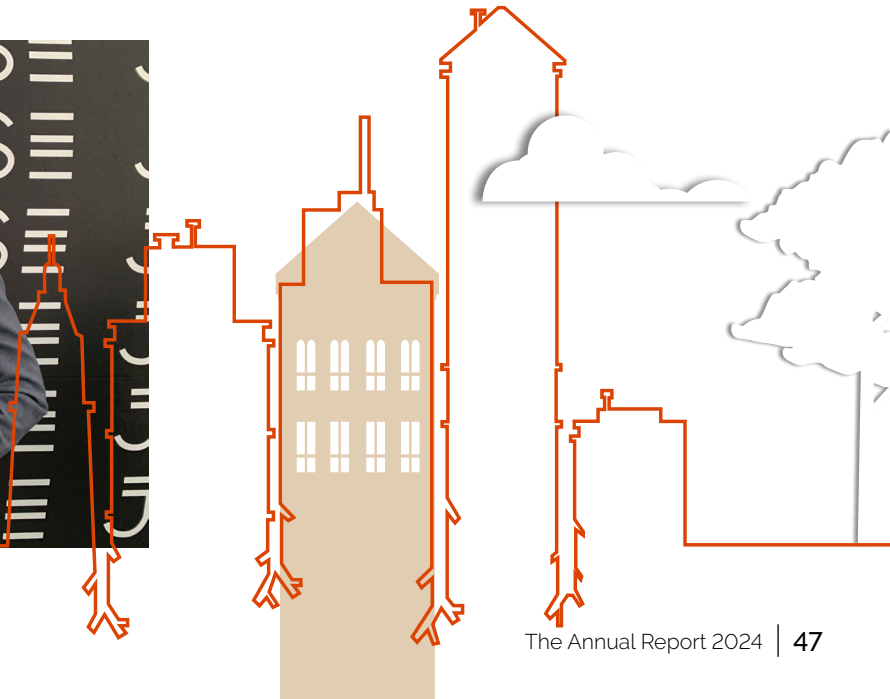
Kevin Naylor

# Thomas Theron and Marnus Kotze win 'Speculator' Award at JSE University Investment Competition

We are thrilled to announce that two of our Management Accounting 278 students, **Thomas Theron** and **Marnus Kotze**, were awarded the 'Speculator' Award at the JSE University Investment Competition prize-giving held on 18 October 2024.

The JSE University Investment Competition challenges students to apply their financial and investment knowledge in a real-time simulated trading environment. Competing against teams from universities across the country, Thomas and Marnus excelled in the 'Speculator' category, demonstrating their sharp investment strategies and market insight.

Their achievement is a testament to their hard work, dedication, and the world-class education they've received at the School of Accountancy. We congratulate Thomas and Marnus on this exceptional accomplishment and look forward to their continued success.



## Run for Lives-Steps for Education: Empowering Pieter Langeveldt Primary

**By Wilmarie Grobbelaar**

A group of Honours students from Stellenbosch University's Management Accounting Program successfully completed the Gun Run half marathon on 15 September 2024, raising funds for Pieter Langeveldt Primary School in Cloetesville, Stellenbosch. Their efforts were dedicated to providing the school with essential educational resources, such as whiteboards, textbooks, and other learning materials.

The students embarked on this mission after visiting the school in late July, where they were deeply moved by the significant educational needs of the underprivileged learners, many of whom come from the Kayamandi community in Stellenbosch. Inspired by the experience, the students were determined to use their own privilege and educational opportunities to make a difference for those less fortunate.

Their goal was to ensure that every child at Pieter Langeveldt Primary School has access to the necessary tools to succeed in their studies. By raising funds through the marathon, they aimed to enhance the learning environment and empower young minds to thrive in today's fast-paced educational world. The final total reached R16 000 with the funds raised through the generosity of individual donors and major sponsors.

With these funds, the students were able to supply Pieter Langeveldt Primary School with 27 whiteboards. The remaining amount was donated directly in cash to the school. The school plans to use these funds to purchase a 3D printer to support a new coding and robotics program designed to empower students to engage with the digital age despite their underprivileged backgrounds.

Additionally, as part of the donations, the students received a signed Springbok jersey, autographed by some of the players, which was sold to contribute further to the cause.

This remarkable initiative reflects the students' dedication to making a positive change, one step at a time, and their belief in the power of education to transform lives. Their journey has not only raised awareness about the challenges faced by underprivileged schools but has also set a powerful example of how young people can use their talents and energy to give back to the community and uplift others.



## A Flash Mob's Contribution to Community Engagement at Stellenbosch University

**By Keegan Kisten**

Accountancy is often seen as a technical and regulatory practice, focusing on financial outcomes and compliance. However, its social impact extends far beyond balance sheets and audits. At its core, Accountancy is about shaping ethical practices, building trust and making contributions that benefit society as a whole. This year, the School of Accountancy (SOA) at Stellenbosch University (SU) had the privilege of witnessing how the world of numbers and regulations can intersect with creativity and community engagement, through a flash mob that left a lasting impression on both students and staff.

On 21st August 2024, the final part of a three-part flash mob series was performed by SU student Timothy Morrell, in collaboration with renowned singer and artist Will Linley. What started as a casual idea between two friends in the Jan Mouton Learning Centre has now grown into an extraordinary example of how student-led initiatives can create profound social impact. Morrell, a BSc Human Life Sciences student, and his roommate Keegan Kisten, a BAcc student, worked together to make this vision come to life.

The idea for the flash mob was first conceived as a fun and unexpected way to disrupt the ordinary day of students attending financial accounting lectures. With permission from the SOA, Morrell and Kisten filmed the first two flash mob performances earlier in the year, generating enormous social media attention with nearly 122 million views across TikTok and Instagram. The success of these videos highlighted the power of student-led initiatives, drawing attention to the university in a way that was not only entertaining but also inspiring.

For the grand finale, Will Linley, an acclaimed South African artist, joined the performance, adding an extra layer of excitement and significance to the event. The flash mob took place in a packed lecture hall at the Industrial Psychology building, turning an ordinary academic environment into a stage for collaboration, creativity and community building. By transforming a lecture space into a vibrant, shared experience, Morrell and Kisten demonstrated that the impact of Accountancy goes beyond textbooks—it's about contributing to a shared sense of purpose and belonging.

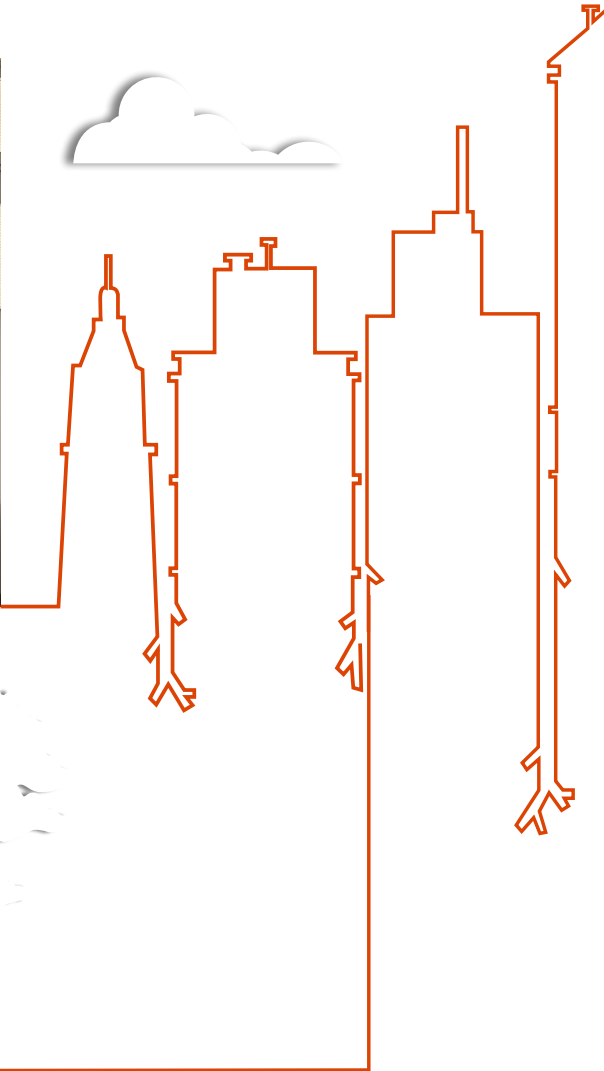
This flash mob series encapsulates the spirit of social impact in higher education. It shows how creative thinking, when combined with the support of academic structures, can result in moments that bring people together. The event was made possible through collaboration with Mrs. Sybil Smit and other faculty members who recognized the value of this initiative. By providing permission and support, the faculty played a crucial role in allowing these students to express themselves and connect with their peers in an innovative way.

While Accountancy is often associated with precise calculations and structured rules, this flash mob series reminds us that at the heart of this field lies the importance of human relationships and social contributions. By fostering creativity and encouraging student-driven projects like this, the SOA not only upholds its academic excellence but also promotes an environment where social impact thrives.

Tim Morrell and Keegan Kisten's initiative exemplifies how students can remain relevant in society by using their platforms to engage, inspire, and entertain. This event was not just about a viral moment on social media; it was about creating a shared experience that resonated with hundreds of students and faculty members alike. Their work highlights how even within the framework of accountancy, there is room for innovation and social contribution.

As we look to the future, this collaboration serves as a reminder that accountancy is not just about managing finances, but also about making meaningful contributions to the communities we serve. The SOA remains committed to supporting initiatives that reflect this philosophy, fostering a culture where creativity and social responsibility go hand in hand.

Links:



## Alumni

We spoke with two of our esteemed alumni who achieved a remarkable milestone—earning a spot in the Top 10 of the highly competitive South African Institute of Chartered Accountants (SAICA) Assessment of Professional Competence (APC) professional qualification exam. This is the second and last professional exam in the qualification process of CAs(SA). We asked them to reflect on the key factors that led to their success, the challenges they overcame, and the strategies they used to excel in their studies. They also shared insights into their current roles, valuable lessons learned throughout their careers, and advice for aspiring professionals. From their personal interests to their future aspirations, their stories are both inspiring and insightful. Here's what they had to say.

### Petra Laubscher

**You qualified in the Top 10 of a professional qualification exam—an incredible achievement! What do you think were the key factors that contributed to your success?**

Definitely the strong technical background I obtained from my studies at Stellenbosch University and my time as an academic trainee. I also prepared myself on the fact that there will be twists with the new information provided on the day of the exam, and that I had to stay focused and adapt.

**What is your current role, and can you tell us about your day-to-day responsibilities?**

I'm currently a senior associate at PwC. On a daily basis, I'm auditing and assisting with managing the audit team.

**What skills or experiences have been the most valuable in your career journey so far?**

Definitely communication and time management skills.

**What advice would you give to current students or recent graduates who aspire to achieve similar success in their professional exams and careers?**

Keep on keeping on! It's a long journey with many hurdles. It's also difficult to balance work and exams, so it's important that you motivate yourself and remember your end goal. Also ensure you have a support system you can lean on.



**Who has been your greatest influence or mentor throughout your journey, and why?**

The support from my APC group played a huge role in this journey. We sat together during the research period and bounced ideas and questions off each other. My family and fiancé were also very supportive and motivated me until the end.

**Can you share a memorable experience from your time at Stellenbosch University that still resonates with you today?**

I remember running down Victoria Street after I finished writing an Auditing exam to get to my residence. The Springboks were playing in the Rugby World Cup final, and the game already started. You could hear the cheers from the Neelsie and there were many students running with me to get to the closest TV. It's just a fun memory of being a student and everyone uniting for the game, while juggling their studies.



# Neil de Kock

**You qualified in the Top 10 of a professional qualification exam—an incredible achievement!**

**What do you think were the key factors that contributed to your success?**

Thank you very much! The key factor undoubtedly was grace - there are many that are smarter than me and that worked harder than me. However, I believe there were a few factors that contributed to the result, namely:

My BAccLLB undergraduate programme provided me with many opportunities to hone my writing skills, thereby allowing me to package my answers in a succinct and well-reasoned manner.

Marking papers as an academic trainee taught me what markers look for in an answer script, therefore I could tailor my answers to match these criteria.

My finance and retail experience at EY, having received excellent guidance from truly phenomenal managers and partners.

**Can you share any specific study strategies, time management tips, or resources that helped you excel?**

There's a time to be generous and a time to be selfish. Contribute as much as possible to your group but set strict boundaries - it is you that will be writing the final exam alone.

All work needs to be made your own, irrespective of who performed the research. Let no page be in your file that you do not thoroughly understand.

In each answer, link these three components: 1) Pre-release info, 2) Research performed and 3) Information on the day.

In the five days of preparing for the exam, re-read your pre-release at the start of each day. You'll be surprised how many things you may pick up on day three that you missed on day one.

Never give up! Answer every question to the best of your ability, no matter how uncertain you feel.

**Were there any challenges you faced during your studies, and how did you overcome them?**

I struggle somewhat with test anxiety. In my PGDA year I developed a routine of exercise, minimum seven hours of sleep and a combination breathing exercises that kept me calm and focused. This routine served me well during APC exam time.

**What is your current role, and can you tell us about your day-to-day responsibilities?**

I am an audit supervisor at EY Cape Town with major listed clients in both the finance and retail sectors. My day-to-day is very client dependent, but most recently I fulfilled the role of "Technical Specialists" on the group team of the largest retailer in Africa. This involved me challenging the accounting of all the niche and non-routine transactions that took place, such as electricity wheeling agreements entered into, sale and leaseback transactions, acquisition transactions that do not qualify as business combinations, implementation of IFRS 17 Insurance Contracts etc. Immensely challenging, but quite fun!

**What skills or experiences have been the most valuable in your career journey so far?**

We will always be working with people. Being able to manage expectations, communicate clearly, humbly but firmly stand up for yourself and the ability to deal with conflict has been immensely valuable.



**What advice would you give to current students or recent graduates who aspire to achieve similar success in their professional exams and careers?**

Read and write! Practise your language skills - with every email or answer that you write, consider whether your reasoning and tone is appropriate.

Prioritise understanding over marks. A mistake I made in undergraduate was detecting patterns and being able to replicate answers in a test without understanding the logic of what I was doing. Learn from first principles and you'll be surprised how much more engaging and fun learning can be!

**Beyond your professional achievements, what are some of your personal interests or hobbies?**

I love the outdoors! I spend many happy hours hiking, mountain biking and surfing in nature.

What are your future goals, both professionally and personally?

I would like to be an integral part of the value creation process of a startup by the time that I am 30.

Who has been your greatest influence or mentor throughout your journey, and why?

My parents. They provided me with the emotional support throughout my academic career and internship, as well as leading by example as exemplary ethical business professionals

**Can you share a memorable experience from your time at Stellenbosch University that still resonates with you today?**

Stellenbosch taught me much in terms of accounting, but I gained so much more in terms of friendships, life experiences and a soulmate. A memory that still resonates with me is standing with my newly wedded wife on our wedding day, gazing over a room of people whom I love and who love us and have our best interests at heart. So many of these people were people I met in Stellenbosch. A student experience is more than just an education - make sure that you leave no friend behind!

# A journey of courage, perseverance, and impact for former Thuthuka student

*derived from Accountancy SA July 2024 issue*

by **Sharon Manzini**, Digital Content and Publishing Intern at SAICA



In a world brimming with endless possibilities and boundless dreams, Nina Josephs stands tall as a testament to the power of perseverance and passion. Stepping into her new role as financial manager at SanlamAllianz, Nina's story speaks volumes about resilience, determination, and the courage to chase after one's aspirations.

Born and raised in the vibrant heart of Cape Town, Nina's journey into finance was not a smooth ride paved with privilege. It was shaped by the grit, ambition, and unwavering support of her family. Growing up under the care of a nurturing nurse and a dynamic entrepreneur, she learned the values of hard work, resilience, and the importance of family bonds from an early age.

Navigating through various roles in different sectors, Nina's career path mirrors her relentless pursuit of growth and excellence. From her early days as a trainee auditor at the AGSA WC office to her current position as financial manager at SanlamAllianz, Nina's journey reflects her ability to adapt and thrive in diverse environments.

'For me, choosing the CA(SA) route wasn't just about finding a job; it was about seeking stability, growth, and the chance to make a real impact,' Nina shares. Her journey, marked by challenges and triumphs, led her to discover the profound fulfilment and purpose embedded within her chosen path.

## Forces at play

However, Nina's journey was not without its hurdles. It was through moments of reflection and bold leaps that she found genuine fulfilment in her career. 'It was through my failures and setbacks that I truly grew, both as a professional and as a person,' she reflects, underscoring the transformative power of resilience and self-discovery.

At the heart of Nina's drive lies a deep desire to create positive change in her family, her community, and the world at large. Supported by her husband, also a Thuthuka CA(SA), Nina is driven by a passion for continual growth and mentorship. She finds inspiration in mentors like Landi van Staden, whose guidance has played a pivotal role in shaping her journey.

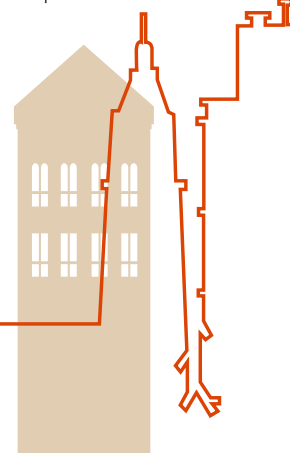
Throughout her career, Nina has learned invaluable lessons shaping her growth both professionally and personally. From the importance of humility and active listening to the profound impact of meaningful contributions, her journey is a testament to the transformative power of perseverance and lifelong learning.

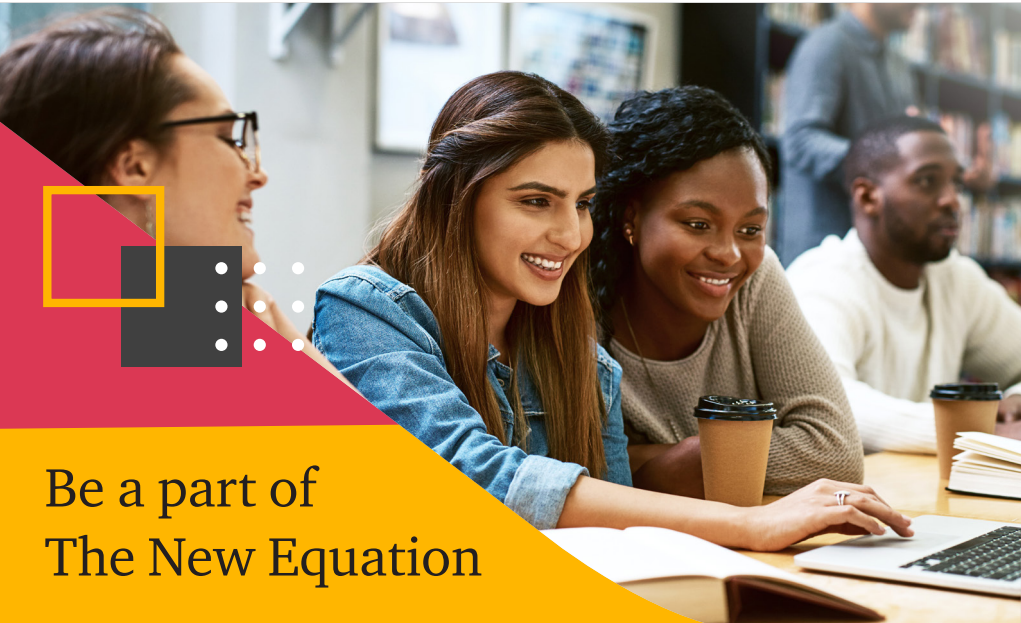
Beyond her professional pursuits, Nina is deeply engaged in projects close to her heart. Whether managing her brother's small retail services business or pursuing leadership courses for personal growth, she is committed to making a difference in every aspect of her life.

Nina's journey stands as a testament to the transformative impact of mentorship and support, particularly through programmes like Thuthuka. 'Thuthuka not only shaped my career but also my identity as a leader and changemaker,' Nina affirms, acknowledging the crucial role of mentorship and community in her journey.

As Nina continues to carve her path in the finance industry, her story serves as an inspiration — a testament to the transformative power of resilience, adaptability, and unwavering commitment. In her own words, 'I am not just a finance manager; I am a leader, a mentor, and a catalyst for positive change in the ever-evolving world of finance.'

With each step forward, Nina Josephs exemplifies the qualities of resilience, adaptability, and passion that define a true trailblazer in the world of finance. Her journey from her roots in Cape Town to her current role as financial manager embodies the essence of perseverance and the relentless pursuit of excellence. As she continues to make her mark in the industry, Nina's story serves as a beacon of hope, a reminder of the power of determination and unwavering commitment to one's passions.













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| <br>FSSR                          | <br>Tax: <ul style="list-style-type: none"><li>- SAIT learnership</li><li>- Transfer pricing</li><li>- CA(SA) Tax elective</li></ul> |  |



# Research



**Mareli Rossouw**

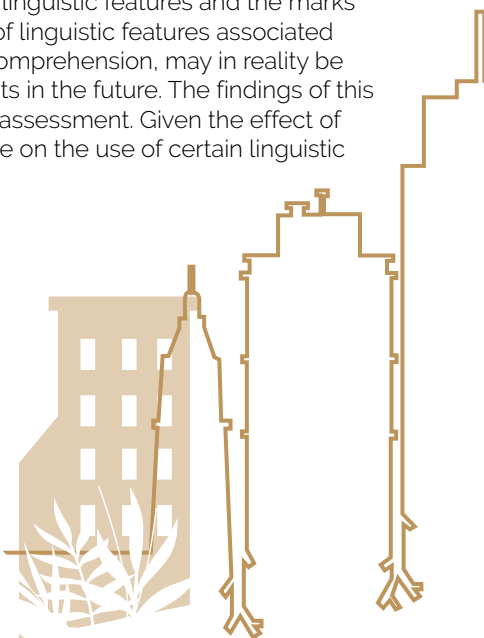


**Juan Ontong**

**Juan Ontong** and **Mareli Rossouw** published an article titled "The role of extra time in the performance of students with learning disabilities in time-constrained assessment" in Volume 11(1) of Cogent Education and is available open access via the following link <https://doi.org/10.1080/2331186X.2024.2334559>. The purpose of this study was to examine the effectiveness of providing extra time as an accommodation to students with learning disabilities (LD) in higher education institutions. The results, which are based in the setting of a South African accountancy programme, provides a unique context where time, in time-constrained assessments, are often perceived by all students as an encumbrance. A quantitative approach was employed to examine student performance using 49 694 final-grade observations across various modules in an accounting specialised bachelor's

degree program and over a 11-year time-period. The results, obtained by comparing the grades achieved between students with and without LD's, show that adopting a policy of providing relatively the same amount of extra time across all modules and over the course of a bachelor's degree for students with LD is inadequate and an inequitable approach in the field of accountancy. Although this study was performed with a focus on time-constrained accountancy assessments, the results are far-reaching in suggesting that extra time policies and regulations be continuously adjusted and monitored for effectiveness, specifically the consideration that different undergraduate years of study may require different amounts of extra time. The results further guide the development of extra time policies by suggesting continuous revaluation of the extra time awarded to students throughout their accountancy studies.

**Juan Ontong** published an article titled "Do words matter: Investigating the association between linguistic features of accounting examinations and marks" in the South African Journal of Education. The use of linguistic features in school assessments, as well as the impact of these factors on the outcome of assessments have received limited attention in the literature. With this study I aimed to analyse linguistic features of accounting examinations. A quantitative technique, using tests for correlation, was employed to analyse the Grade 12 National Senior Certificate accounting examinations from 2011 until 2021. Advanced textual analysis software was used to identify connections between specific linguistic features and the marks obtained in these examinations. The findings of this study suggest that increasing the levels of linguistic features associated with analytical thinking, emotional tone and big words, which may be assumed to promote comprehension, may in reality be counterproductive, consequently potentially resulting in poorer marks attained in assessments in the future. The findings of this study are important for the creators of assessment to consider when developing accounting assessment. Given the effect of linguistic features on assessment results as identified in this study, it contributes to the debate on the use of certain linguistic features in assessment.





**Sybil Smit**

**Juan Ontong and Sybil Smit** published an article "Reflecting on why transformation students in a comprehensive bursary programme may be academically unsuccessful" in *Perspectives in Education*. It is imperative that higher education institutions reflect on the success of transformation initiatives aimed at providing students with academic, financial, and other support. Programmes such as the Thuthuka Bursary Fund aim to provide students with a comprehensive bursary programme that offers multi-faceted support. By conducting interviews with 11 students who were previously in the Thuthuka bursary programme between 2017 and 2021, and lost their bursary at various stages of their undergraduate degree programme due to poor academic performance, this study qualitatively examined the effectiveness of multi-faceted bursary programmes in an attempt to determine, based on student reflections, what factors were the most prevalent in contributing to their poor academic performance. These students received a comprehensive bursary for student fees, accommodation, and other living expenses. The findings of this study suggest that various factors led to these students losing their bursaries, with the overarching factors including inadequately tailored mental health-focused support and mentoring based on the students' specific needs. The interview participants noted that many of these support services were offered; however, the students opted not to make use of these. The findings suggest that academic success and the

enhancing of wellbeing are interwoven; the specific context of bursary holders should be considered in programme design considerations. Of vital importance is the understanding of students' backgrounds, as these present unique challenges to their integration into higher education institutions. The stigma of asking for help should be eradicated as far as possible through specific design choices in the support offered to these students. The findings provide insight that can be used by various bursary programme planners to design their programmes better and to consider the effect of students losing their bursaries in the higher education environment system.



**Prof. Gretha Steenkamp**

**Prof. Gretha Steenkamp and Juan Ontong** from the School of Accountancy, together with Katharina Rahnert and Niklas Jakobsson from Karlstad University, published an article titled "The impact of observing lecturer hand motor actions on the learning of cognitive skills in higher education" in *Acta Psychologica*. Class demonstrations where the lecturer's hand motor actions are observable generally have a positive effect on the learning of motor skills because they trigger an effortless process of embodied simulations. Whether the learning of cognitive skills is likewise affected by such visualisations is yet to be investigated and might depend on the learning content as well as other factors. This study aimed to investigate whether showing the lecturer's hand via a document camera during an introductory financial accounting class affects student learning (transfer performance), note-taking behaviour, and cognitive load responses compared to a writing pad where the lecturer's hand is not visible. The study utilised a quasi-experimental design in an in-person setting, with a pre-test and post-test comparison of two groups of participants: one group that viewed a lecture video without the lecturer's hand being visible ( $n = 509$ ), and another group that viewed the same lecture with the lecturer's hand being visible ( $n = 571$ ). The results showed that the with-hand group had a significantly higher increase in test scores compared to the without-hand group. However, the visibility of the hand did not significantly impact note-taking behaviour or cognitive load. The findings have important practical implications for education, as incorporating non-verbal cues such as the lecturer's hand may effectively enhance learning cognitive skills.



**Petro Gerber**

**Petro Gerber and Prof. Gretha Steenkamp** published an Afrikaans article titled "Onderrigtaalkeuses van Afrikaanse rekeningkundestudente: Faktore, gevolge en aanbevelings" in *LitNet Afrikaans*. In South Africa, there are ongoing debates regarding the preservation of Afrikaans as language of tuition at higher education institutions. At Stellenbosch University, accounting students can choose to be taught either in Afrikaans or English. However, after the announcement that the external accounting board examinations can only be written in English from 2022, Afrikaans-speaking accounting students regularly question their language of tuition. The aim of this study was to analyse the attitudes and opinions of Afrikaans-speaking accounting students at Stellenbosch University, specifically regarding their choices on language of tuition. Current Afrikaans-speaking students were invited to participate in focus-group discussions. The data collected from the focus-group discussions were analysed thematically. It was determined that most Afrikaans-speaking students already convert to English as language of tuition in their first year. However, a substantial number of students choose to complete at least their first year in Afrikaans. Almost all students convert to English before or during postgraduate studies. Participants mentioned several factors that influenced their choices relating to their language of tuition, of which the most important was that the board exams henceforth will

only be available in English. Participants' choices regarding their language of tuition had certain consequences, among others for their ability to practise in Afrikaans as accountants, on their identity and culture, on their functional multilingualism, and how they interacted with law books during their studies. Participants also gave advice to future students relating to the conversion process from Afrikaans to English as language of tuition. Finally, participants expressed their opinions about the preservation of Afrikaans as tuition language at Stellenbosch University. The findings of the study can help future Afrikaans-speaking students to make informed decisions regarding their language of tuition. It can also assist lecturers and other stakeholders who advise students in this regard and provide information to Stellenbosch University regarding the retention of Afrikaans as language of tuition for accounting students.

**Afrikaans:** In Suid-Afrika is daar voortdurende debatte rondom die behoud van Afrikaans as onderrigtaal by hoëronderriginstellings. By die Universiteit Stellenbosch (US) kan rekeningkundestudente kies om of in Afrikaans of in Engels onderrig te ontvang. Na die aankondiging dat die eksterne rekeningkundige raadseksamens vanaf 2022 slegs in Engels geskryf kan word, bevestigte Afrikaanssprekende rekeningkundestudente egter hul keuse van onderrigtaal. Die doelwit van hierdie studie is om die ervarings en menings van Afrikaanssprekende rekeningkundestudente by die US spesifiek aangaande hul onderrigtaalkeuses in te win. Huidige Afrikaanssprekende studente is uitgenooi om deel te neem aan fokusgroepbesprekings en die versamelde data is tematies ontleed. Alhoewel die meeste Afrikaanssprekende studente reeds in hul eerste jaar omskakel na Engels as onderrigtaal, is daar heelwat studente wat kies om ten minste hul eerste jaar in Afrikaans te voltooi. Byna alle studente skakel voor of tydens hul nagraadse studies om na Engels. Die deelnemers het verskeie faktore genoem wat hul onderrigtaalkeuses beïnvloed het, waarvan die belangrikste was dat die raadseksamens voortaan slegs in Engels beskikbaar is. Hul onderrigtaalkeuses het ook sekere gevolge gehad: onder andere op deelnemers se vermoë om in Afrikaans as rekenmeesters te praktiseer, op hul identiteit en kultuur, op hul funksionele veeltaligheid, asook hoe hulle met wetboeke tydens hul studies omgegaan het. Raad vir toekomstige Afrikaanssprekende studente wat besluite oor hul onderrigtaalkeuses moet neem, is aangeteken, asook aanbevelings met betrekking tot die omskakelingsproses self. Laastens het die deelnemers hul mening uitgespreek oor die behoud van Afrikaans as onderrigtaal by die US. Die bevindinge van hierdie studie kan toekomstige studente help om ingeligte besluite rakende hul onderrigtaalkeuses te neem. Verder kan dit dosente en ander belanghebbendes help wat studente in hierdie verband moet adviseer, en inligting verskaf aan die US met betrekking tot die behoud van Afrikaans as onderrigtaal vir rekeningkunde-studente.



**Riana Goosen**

**Prof. Gretha Steenkamp** and **Riana Goosen** published a paper in late 2023 in Accounting Education (early online version) titled "Enhancing Students' Relational Acumen Capacity Through a Reflective Self-assessment Workshop on Behavioural Styles". Stakeholders agree that accounting graduates need excellent relational acumen (communication, leadership, people, relationship-building, teamwork, self-management, and emotional intelligence [EI] skills) to successfully navigate an increasingly multicultural and digitally impacted workplace. Prior research has mainly evaluated the effectiveness of specific educational interventions in developing certain components of students' relational acumen. However, students might not benefit fully from such interventions if their awareness of behavioural styles is not first enhanced. Using action research, the researchers implemented a reflective self-assessment workshop on behavioural styles. The participants perceived their relational acumen capacity to increase from 64% to 72% developed because of the workshop, with the largest improvements relating to relationship-building and communication skills. Students with different behavioural styles benefitted from the workshop in different ways; the workshop targeted the areas in which groups of students reported a deficit prior to the workshop. The research contributes to accounting education by specifically identifying student self-awareness and social awareness (the internal dimensions of EI) pertaining to behavioural styles as possible

activators for relational acumen development. The findings are useful to accounting educators seeking to develop students' relational acumen capacity. The guidance compiled could be employed by students and educators to facilitate awareness of behavioural styles.

**Riana Goosen** and **Prof. Gretha Steenkamp** also published another paper in Accounting Education (early online version) in 2024, titled "How can course design facilitate the development of teamwork skills for diligent students?". Stakeholders emphasize that accounting graduates need excellent teamwork skills. Group work activities, included in the academic programme to develop teamwork skills, often lead to 'free-riding' by some students and disillusionment on the part of diligent students. Diligent students often prefer to work alone and could lack teamwork skills as a result. The aim of this study was to evaluate how course design can facilitate the development of teamwork skills for diligent students with negative perceptions on group work. Detailed perception data on how a certain group work activity affected diligent students' teamwork skills were collected via in-depth interviews. Themes identified through thematic analysis were compared to existing literature to construct recommendations on structuring group work activities for diligent students. The recommendations indicate that a challenging assignment conducted by a small group of students, selected on some form of commonality, over a substantial period, with limited lecturer instructions, incorporating both online and in-person components, without formal peer assessment, is best suited to foster the trust that is essential in teamwork and leads to open communication and ultimately collaboration. Educators could employ these recommendations when designing group work activities, especially when they note negative perceptions regarding group work in diligent students.



**Remerta Basson**

**Remerta Basson** and **Prof. Gretha Steenkamp** published a paper in the South African Journal of Business Management of 2024 (Volume 55(1), pages 1-11) titled "Developing accounting students as responsible leaders: A workshop on social innovation". As accountants are often business leaders, it is crucial that accounting students are equipped to become responsible leaders. Thus, accounting students should be taught to value citizenship, for example, through exposure to social innovation as an expression of personal citizenship. The research aim of this study was to determine whether students perceived a social innovation workshop with subsequent reflection as effective in developing citizenship as a responsible leadership value during the accounting curriculum. Students who attended a social innovation workshop and carried out a subsequent reflection on citizenship were asked to complete a purposively designed online questionnaire, which gathered their perceptions on the workshop, social innovation and personal citizenship. Students perceived a workshop on social innovation with subsequent reflection as helpful in developing citizenship as a value. Students suggested that citizenship should be incorporated into the technical curriculum and that opportunities for service learning should be provided. Higher education institutions may draw on the findings in developing their citizenship curriculums amid the challenges of large class sizes and budget constraints. It is suggested that students enrolled in accounting programmes be provided

with specific guidance to develop their reflective abilities. As student voice on responsible leadership and citizenship values in management education was mostly absent from literature (especially in emerging economies), this study obtained the perceptions of South African accounting students on this matter. Moreover, the study identified knowledge regarding social innovation as possible activator for developing students' personal citizenship and enabling responsible leadership.

Frank Mouton, Carly Londt, Gerhard Cloete, Wynand Hattingh (B Acc Hons students in 2023) and **Prof. Gretha Steenkamp** (their study leader) published an article in the International Journal of Financial Studies in 2024 (Volume 12(2), pages 1-15). This study examined the relationship between share repurchases and corporate sustainability in South Africa during 2011-2019. According to stakeholder theory, companies may feel a sense of obligation to not only distribute returns to shareholders through share repurchases but also to other stakeholders by investing in environmental, social or governance (ESG)-related projects. Our study, the first of its kind in the context of an emerging economy, reported a positive relationship between share repurchases and corporate sustainability in South Africa (proxied using ESG scores) - specifically social scores. The emphasis on the social, rather than the environmental, dimensions of ESG might result from the emerging economy context, where several societal problems are experienced. The results support stakeholder theory, but increased disclosure pertaining to the social dimension of ESG in years when share repurchases are executed might also provide evidence of 'social washing' (when companies employ their integrated report disclosures to paint an overly positive picture of their social responsibility initiatives).



**Dr. Sophia Brink**

**Prof. Gretha Steenkamp** and **Dr. Sophia Brink** published an article in The International Journal of Management Education during 2024 (Volume 22(3), pages 1-13) titled "Students' experiences of peer learning in an accounting research module: Discussion forums, peer review and group work". Collaborative or peer-learning strategies could enhance student engagement in management education, improve learning and help students develop workplace skills. The aim of this action research study was to evaluate the effectiveness of the peer learning (discussion forums, peer review and group work) employed in a postgraduate accounting research module. Findings from semi-structured interviews reveal that participants believed peer learning to facilitate social, cognitive, behavioural, collaborative and social engagement. Posting and reviewing comments on discussion forums developed students' communication skills and fostered a sense of community. Participants recommended that discussion forums should include a balance of applied and theoretical questions. Peer reviews allowed students to obtain feedback on their writing prior to their work being graded, and to develop the workplace skill of giving and receiving criticism. Participants believed that group work improved their teamwork skills and collaborating online prepared them for working in a post-COVID world. While some groups valued the social and emotional engagement facilitated by in-person group work, other groups found it more efficient to interact online. The findings emphasise the usefulness of peer learning strategies in management education, and especially in research modules, to foster engagement, increase student learning and to prepare students for the workplace.



**Dr. Sophia Brink** wrote two articles from exploring accounting students' experiences of teaching learning, and assessment methods applied during the COVID-19 pandemic. The first article titled "Exploring accounting students' experiences during the COVID-19 pandemic to inform teaching and learning decision-making post pandemic" was published in the Journal of Applied Research in Higher Education (DOI 10.1108/JARHE-08-2023-0324). The objective of the study was to explore which COVID-19 teaching and learning methods, that enhanced accounting students' learning experience, should be applied at a residential university after the pandemic. A qualitative exploratory approach within an interpretive paradigm was applied. A total of 15 semi-structured interviews were conducted with accounting students and the data were analysed using thematic analysis. This study shows how pre-COVID-19 accounting education can be adapted by learning from the teaching and learning experiences gained during the pandemic and that there are various teaching and learning methods that can be applied in the post-COVID-19 period to enhance students' learning experience. These blended active teaching and learning methods include: the flipped classroom, discussion forum, electronic platform (to ask questions during class), key-concept videos and summary videos. Introducing these teaching and learning methods comes with challenges and the study provides recommendations on how to overcome foreseen obstacles. The contribution of the research is that it informs accounting lecturers' decision-making regarding which teaching and learning methods to apply in the aftermath of COVID-19 to enhance students' learning experience.

The second article titled "Online assessments for accounting: Exploring students' experiences and perceptions" was accepted for publication in the South African Journal of Higher Education. South African Institute of Chartered Accountants (SAICA)-accredited universities aim to prepare students to pass the Initial Test of Competence (ITC) and there is mention that SAICA's ITC might change to an online assessment in the future. This study investigated the possibility of introducing online accounting assessments at SAICA accredited residential universities by exploring students' experiences of online assessments during the COVID-19 pandemic. In this qualitative study, a large South African residential university was selected as a single case. Fifteen accounting students were interviewed, and thematic analysis were used to analyse the data. The participants were not in favour of any form of online assessment for accounting, including online take-home assessments and online assessments written on campus in a venue equipped with reliable power supply and stable Internet connectivity under the supervision of invigilators. This study identified various issues and challenges based on accounting students' experiences of online assessments during the pandemic and identified opportunities to reduce stress in an online assessment and to facilitate a more effective transition to online assessments. An understanding of the issues, challenges, and opportunities found by this study is useful for SAICA-accredited universities in the context of future online assessment development.

**Dr. Sophia Brink** also presented findings from her PhD study (the paper was titled "Developing a credit card rewards programme accounting model: A decision heuristic based on stakeholder decision-making and experiences") at the 31st Annual Global Finance Conference (Sardinia, Italy) during June 2024.



**Prof. Stiaan Lamprecht**

**Prof. Stiaan Lamprecht** and former School of Accountancy colleague Liesl Smith published an article titled "Identifying the limitations associated with machine learning techniques in performing accounting tasks" in the Journal of Financial Reporting and Accounting (Vol. 22 (2), 2024, pp. 227-253). Liezl and Stiaan's study investigates the role of machine learning (ML) within the metaverse, particularly its application in accounting processes. In a virtual interconnected digital space, the metaverse encompasses various virtual environments where people can interact, including engaging in business activities. Machine learning is a strategic technology that enables digital transformation to the metaverse and is becoming a more prevalent driver of business performance and reporting on performance. However, ML has limitations, and using the technology in business processes, such as accounting, poses a technology governance failure risk. To address this risk, decision-makers and those tasked to govern these technologies must understand where the technology fits into the business process and consider its limitations to enable a governed transition to the metaverse. Using selected accounting processes, a grounded theory literature review method was used to identify the accounting tasks that ML could perform in the respective accounting processes, describe the ML techniques that could be applied to each accounting task, and identify the limitations associated with the individual techniques. Their study finds that limitations such as data availability and training time may

impact the quality of the financial information and that ML techniques and their limitations must be clearly understood when developing and implementing technology governance measures. Moreover, the study contributes to the growing literature on enterprise information and technology management and governance by integrating current ML knowledge into an accounting context. As accounting is a pervasive aspect of business, the insights from Liezl and Stiaan's study will benefit decision-makers and those tasked to govern these technologies to understand how some processes are more likely to be affected by certain limitations and how this may impact the accounting objectives. It will also benefit those users hoping to exploit the advantages of ML in their accounting processes while understanding the specific technology limitations on an accounting task level.



**Prof. Riaan Rudman**

Teaching is one of the pillars of the School of Accountancy. In order to better understand the effectiveness of recent teaching practices rolled out in the School, **Prof. Riaan Rudman** collaborated with Mrs. Natasha Sexton to investigate the professional skills and competency students developed through a research project as a learning tool. This study found that the use of the research project develops professional competencies not traditionally taught and assessed at traditional accounting pedagogy. The research titled: "Aspirant South African accountants' perceptions of the usefulness of a research project as a learning tool to develop professional competency" was published in the South African Journal of Higher Education, 38(2). A follow-up article titled "Research projects as a learning tool in Accounting education: A supervisor's perspective" was accepted for publication in the South African Journal of Higher Education. The article documents lecturers' experiences as first-time supervisors and makes the argument that research should become an integral part of the teaching and learning pedagogy of aspirant chartered accountants.

**Prof. Riaan Rudman** also collaborated with other colleagues in the School of Accountancy to contribute to the scholarly discourse at the Conference on the Scholarship of Teaching and Learning held in Stellenbosch from 31 October to 1 November 2023. The first titled "The dark side of online learning ... we weren't crazy?" highlighted the real risks to students

and staff when online teaching and learning are not appropriately governed, and the appropriate safeguards are not in place. The second, titled "Academic (RE)intervention: Placing the cart before the horse" addressed the need for innovative solutions to improving student success. The need for student support initiatives is at an all-time high. One of the biggest constraints in providing such support is the packed academic timetable and calendar that leave little time for additional academic support interventions. This presentation proposed a preemptive intervention of a vacation school which assists students with obtaining a better understanding of the work for the semester to come. The premise being that if students can obtain a better understanding of the core principles before they are taught the detail by lecturers, the core principles will be embedded and also enhance students' understanding of the detail underlying the lecture material.

**Prof. Riaan Rudman** was also invited to be a guest speaker and panelist during one of the break-away sessions of the SAICA Annual Spring Conference held in Sun City from 13 to 15 September 2024. The session was themed: "Navigating your career while making an impact" and covered the topics of: Academia as a career; and how to use teaching and research to make a meaningful impact on society.

**Prof. Riaan Rudman** works with various journals, as well as serving on local and international organising committees of conferences. He is also co-presents and course leader of the Master in Computer Auditing course.

In addition to being a member of the organising committee of the Second Corporate Governance Conference held at Stias in Stellenbosch on 11 and 12 December 2023, as well as the programme director of the conference, Riaan also collaborated with **Lee-Ann Pietersen** on a paper titled "Data governance best practices for the use of machine learning in retail customer demand forecasting". In September 2024, he formed part of a delegation of academics from the School of Accountancy which presented research papers at the African Accounting and Finance Conference, held in Harare, Zimbabwe. The papers presented form part of the larger theme of research around assurance and developing a governance framework where advanced technologies are present.



**Lee-Ann Pietersen**

**Lee-Ann Pietersen** also attended the 2nd Corporate Governance Conference held in Stellenbosch on 11 and 12 December 2023 where she presented her research on data governance best practices for the use of machine learning in retail customer demand forecasting. Lee-Ann also co-presented a research paper titled "Auditing considerations around the governance and management of machine learning data" with Prof. Riaan Rudman at the 13th African Accounting and Finance Conference held in Harare, Zimbabwe from 4 to 6 September 2024.

**Cecileen Greeff** published an article "Determinants of the effective tax rate: Board composition of South African firms listed on the Johannesburg Stock Exchange" in the South African Journal of Accounting Research. Available at: <https://doi.org/10.1080/10291954.2024.2334141>. Numerous international studies have been conducted to determine the effect of board composition on tax aggressiveness, and ultimately the effective tax rate (ETR) of firms, but to

the best of the author's knowledge, no similar research from a South African perspective has been conducted. This study explored the association between board composition and the ETR of South African Johannesburg Stock Exchange (JSE)-listed firms for the period 2012 to 2021 to obtain an understanding of how corporate governance attributes affect the ETR of firms. A sample of 40 firms was purposively selected from the top 200 JSE-listed firms based on market capitalisation on 31 December 2021. The study employed a quantitative approach by applying the panel data multivariate regression model.



**Cecileen Greeff**

The study showed that board size, as a corporate governance attribute, is a determinant of the ETR of South African JSE-listed firms. Additionally, other board composition-related corporate governance attributes such as independence, gender diversity, and director shareholding showed no substantial association with the ETR. The results of this study indicate that the board of directors – specifically its composition – is successful in its role of ensuring that the firm is, and is seen to be, a responsible corporate citizen by paying its fair share of taxes. This study is the first to offer empirical evidence linking board composition to South African JSE-listed firms' ETRs. The result of the study therefore fills a research gap and has the potential to guide board governance committees and increase directors' awareness of their tax-related roles.



**Petra Claassen**

In recent years, hybrid and remote working opportunities have become more prevalent, leading to an increase in the number of taxpayers who seek to claim tax deductions for home office expenditure. Unfortunately for taxpayers, the South African Revenue Service disallowed over R1.8 billion of the 2.9 billion home office tax claims in the 2021/2022 tax year. One of the hurdles that taxpayers struggle to clear is the requirement that the home office must be used exclusively for the purposes of their trade. To date, efforts to lobby government to relax the requirements of deductibility have not been met with legislative response. Given the lack of legislative response, **Petra Claassen** published an article titled "A Tax Deduction for Home Office Expenditure: The Interpretation of and Proposed Removal of the Exclusive-Use Requirement in Section 23(b) of the Income Tax Act" in the Potchefstroom Electronic Law Journal wherein she considers whether the exclusive-use requirement could be interpreted more leniently to benefit more taxpayers. Contrary to what the South African Revenue Service (SARS) has claimed in the past, the article argues that taxpayers are not required to set aside an entire room to be able to claim home office expenditure. Unfortunately for taxpayers, it also finds that the term "exclusively" is not reasonably capable of bearing a meaning other than "solely" and that absent the application of the de minimis non curat lex rule, any private use of the home office space is fatal to the deduction of home office expenditure. The limited application of the de

minimis non curat lex rule to dismiss insignificant private use offers no solution to taxpayers who live in modest homes and who necessarily work in mixed-use spaces. The article also considered the South African Institute of Taxation (SAIT)'s proposal to tie the exclusive-use requirement to working hours through an interpretative argument and argues that is unlikely to succeed. This article ultimately concludes that it appears as though taxpayers will find little relief from the exclusive-use requirement through interpretive arguments and must increase their efforts to lobby for legislative amendments instead. However, caution is required because the South African Institute of Chartered Accountants (SAICA)'s proposal that the exclusive-use requirement be removed through legislative amendment may result in increased complexity and substantiation requirements.



**Theo Mey**

**Theo Mey** authored the paper "Size matters: When do minor discontinued operations become major?", which was published in the South African Journal of Accounting Research (<https://doi.org/10.1080/10291954.2024.2334142>). The paper explores the thresholds that JSE-listed firms apply when classifying discontinued operations in accordance with the requirement in IFRS 5 Non-current Assets Held for Sale and Discontinued Operations (IFRS 5). The IFRS 5 requirement, that only major operations may be classified as discontinued operations, is vague and open to interpretation. Existing literature is largely silent on what firms deem as major, whether diversity exists in practice, and whether the classification decision can be linked to earnings management. Using financial statement data of JSE-listed firms for the financial years ending 2016 to 2022, univariate analyses and graphical presentations were used to explore the research questions. The paper finds that diversity exists as to what firms deem as major discontinued operations and that a non-negligible portion of firms classify relatively minor operations as discontinued. Evidence shows that firms' classification decision is related to whether the discontinued operations incurred losses and whether a firm is audited by a Big Four auditor. No evidence of earnings management through meeting or beating performance benchmarks is found. The paper contributes to a long-standing request to the International Accounting Standards Board to provide guidance on the classification of discontinued operations. The observed thresholds can be used in the decision-making process of practitioners and tertiary educators when assessing whether an operation meets the size requirement of IFRS 5. The paper contributes to the limited literature on the topic and relies on hand-collected data that could not be found on commonly used databases.



**Prof. George Nel**



**Anria van Zyl**

**Prof. George Nel** and **Anria van Zyl**, together with Johan Steyn (Department of Business Management, Stellenbosch University) published an article titled "Active ownership reporting among South African asset managers, and why it matters" in the Journal of Economic and Financial Sciences. Asset managers are often accused of greenwashing and reporting practices that are mere 'box ticking'. Asset owners should therefore be able to distinguish between asset managers based on their commitment, accountability, and quality of their environmental, social and governance (ESG) screening, and engagement practices. The study investigated the nature and extent of Principles for Responsible Investment (PRI) asset manager signatory active ownership reporting over the period 2016 to 2020. Vast differences were noted in the depth and breadth of shareholder engagement reporting, and as

expected, the size of the asset manager played an important role in the quality of reporting. South African asset managers who claim to be responsible investors, by virtue of being PRI signatories, should ensure that public reporting accurately reflects their engagement activities and outcomes, given the potential reputational benefits and the increasing importance of ESG issues. The research may be valuable to asset managers and -owners seeking a competitive advantage within the growing Responsible Investment sector, by highlighting the importance of clear and transparent disclosure.



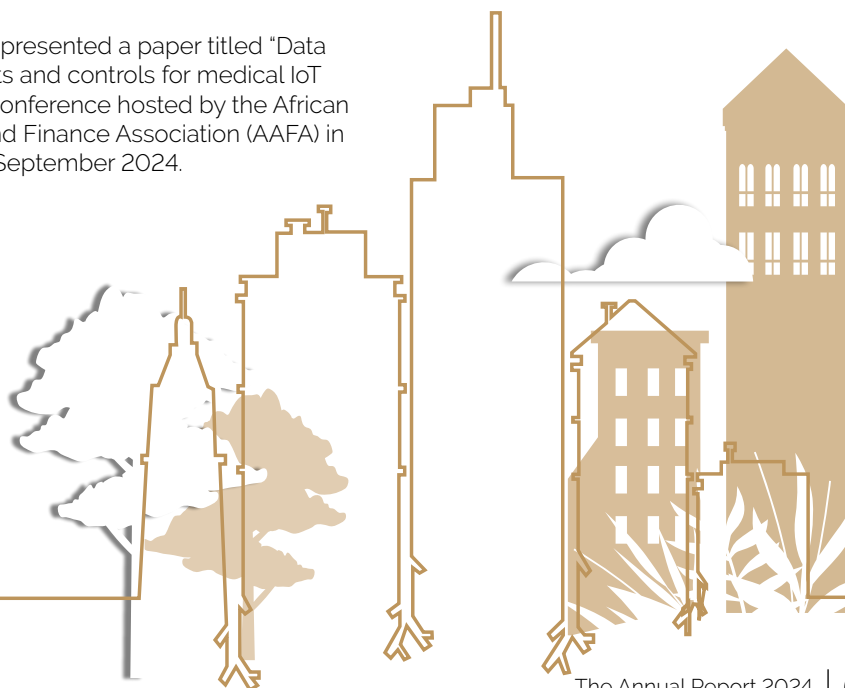
**Andrea van der Merwe**

**Andrea van der Merwe** co-authored an article with her Master's student, Wilna Beukes. The article titled 'Deductibility of input tax on share issue costs in the context of the broad taxation principles' was published in the South African Journal of Accounting Research, 2024 (<https://doi.org/10.1080/10291954.2024.2340437>). Share issue costs incurred by companies to raise capital may be large amounts. The denial of input tax deductions on share issue costs incurred adds an additional 15% to taxpayers' cost to raise capital. The South African Revenue Service (SARS) currently denies the input tax on share issues costs incurred in line with the judgment in Income Tax Case No. 1744. The purpose of this article was to determine whether input tax on share issue costs incurred should be deductible, in consideration of the broad taxation principles of neutrality, efficiency, flexibility, certainty and simplicity and effectiveness and fairness. A doctrinal research methodology was employed to evaluate the deductibility of input tax on share issue costs incurred in the context of the broad taxation principles. This article found that the current denial of input tax on share issue costs incurred does not enhance the broad taxation principles of neutrality, efficiency, certainty and simplicity and effectiveness and fairness. It was suggested that SARS and National Treasury may consider a specific deduction for input tax on share issue costs incurred. This article considered the denial of input tax on share issue costs incurred and whether it enhances or detracts from the broad taxation principles. It is the first study to consider the broad taxation principles in the context of share issue costs.



**Na-ella Khan**

**Na-ella Khan** presented a paper titled "Data integrity threats and controls for medical IoT devices" at a conference hosted by the African Accounting and Finance Association (AAFA) in Zimbabwe in September 2024.





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# 2024 ANNUAL REPORT

Annual newsletter of the School of Accountancy  
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Jaarlikse nuusbrieff van die Skool vir Rekeningkunde

# Your Path To Success Starts Now!

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