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The Broad-Based Black Economic Empowerment Charter for chartered accountants has been published in the Government Gazette.



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Flood of applications for 2010

Survey: MBAs

Oct 31, 2009 11:30 PM | By David Jackson

Recession and World Cup teaming up for a potent one-two next year.

The debilitating effects of the economic recession on the local and international job markets, combined with a desire to be in South Africa for the 2010 Fifa World Cup, has generated a surge of applications to South African business schools for next year's MBA programmes.

According to Professor Wim Gevers, associate director: academic at the University of Stellenbosch Business School (USB), the institution had already seen the impact of the economic crisis on applications.

For the 2009 academic year, USB had an all-time high of 247 students enrolling for its full-time, part-time and modular programmes. This was almost 9% higher than the 227 enrolments in 2008.

Gevers added that business school applications had been further boosted by the World Cup, with prospective students looking to combine their studies with the opportunity to be in the country during the soccer spectacle.

"2010 is expected to be an exciting time for companies operating in South Africa and some interesting case studies will emerge on how organisations look to leverage opportunities presented by the World Cup," Gevers said.

He added that while there was still one month left to apply at USB for its 2010 academic programmes, it was already apparent that there would be a further increase in applications.

The rise in applications at South African business schools is consistent with the global picture. A survey recently published by the Graduate Management Admission Council, an association of leading graduate business schools around the world, reveals that almost 80% of full-time MBA programmes had seen an increase in applications during the 2008/09 cycle, compared with the previous year.



BUSINESS AND PLEASURE: Professor Wim Gevers of USB

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"It's normal to see an increase in MBA applications during difficult economic times," Gevers said.

"A recession often results in a lot of job upheaval and retrenchments. Many of these people see furthering their business skills as a means of marking themselves out from the competition."

Gevers said that in addition to placing themselves in a stronger position to secure management roles, obtaining an MBA was a sure way for leaders to improve their earning potential.

A survey published by the Association of MBAs earlier this year shows that graduates received an average salary increase of 46% immediately after graduating, 129% three to five years later and 208% six to 10 years after graduating.

During a financial downturn business schools often choose to adapt the content of their MBA programmes to meet the changing business environment.

Gevers said a consequence had been a shift in the mind-set of businesses regarding what was important; many had expressed a need to return to a more ethical stance.

"Corporate governance and business ethics have been a core part of our MBA programme for 20 years. USB was one of the first business schools internationally to do this and we now have a research centre focusing on these issues," said Gevers.

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