

MESSAGE FROM THE CHAIRMAN OF THE BOARD



It has been an honour for me to act as the Chairperson of the fastest growing professional accountancy body in Africa.

SAIBA's membership of approximately 6000 represents accountants in commerce and in practice from all walks of life, cultures, races, and genders. We are truly a cosmopolitan body on a journey of discovery and expansion. Our numbers reveal year-on-year growth and our organisation is increasingly being recognised and appreciated, not only by government, but more importantly by our most precious commodity, the fee paying public.

We exist to serve them. How well we as an organisation and business accountants do this, will determine our future. This means we will have to be in tune with our members, understand new market trends and be aware of political and technology changes. The aim is to predict future needs not just to respond to current demands.

If we can predict the future better than our competitors we, and you, will win. Our ability to predict is formed and applied within a very competitive and dynamic environment.

Digital disruption places increasing pressure on accountants to move up the value chain and provide strategic advisory services. Technology developments will make our clients' financial information available to a larger audience than ever before. Artificial intelligence will be able to interpret and apply this information that may exclude the accountant from the value chain. The question of who owns this information and who will benefit from its monetisation will become a critical battleground between the professions, online companies and clients. Politically the world is breaking apart. The formation of sub-cultures are being enabled by new social media technologies creating vast new markets and product opportunities.

Nassim Taleb in his book "Antifragile: Things that gain from disorder" notes the natural fragility of our current economic and political system in trying to respond to black swan events. Black swan events will become increasingly more common testing and reshaping our current business model. Trying to keep everything as they were will not work. We need to respond by becoming an organisation that benefits from change. Our success will depend on our ability to grow and expand under extreme conditions.

Our current profession is resilient but not antifragile. We have strong standards and high quality, but our ability to thrive must improve. We must embrace volatility whilst keeping to our core values of quality, standards and sustainability.

The world is volatile and unpredictable, full of uncertainties and events beyond our control. God has created us and has instructed us to live in this world. We are therefore created creatures. By design we cannot know everything and much of our stress and worry is as a result of trying to control and centralise our system and organisations. This is not real and is the wrong path.

God has instructed us to explore this world and the next. Let's not diminish in the face of new discoveries or try and impose our old heuristics when new ones are demanded. However, nothing should influence us to stop being decent and quality driven human beings.

This is what SAIBA wants to be and hopes that you have selected us as your organisation because this is who you are.

I congratulate my CEO and his management team for embracing the SAIBA way and delivering so much to members. I thank my fellow Board members for their strategic guidance and support during 2016. My highest appreciation, however, is reserved to you, the business accountant community. You are a movement representing the next big thing in accounting. In the case of change you have not faltered. When the odds have risen against you, you have kept steadfast. When we called on you for assistance you have always responded.

We are because of you.

Professor Davhana Thakhathi