

Demanding business environment requires upskilled executives

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The UCT Graduate School of Business Executive Education unit is once again running its flagship course, the Leading Executive Programme (LEP). In light of a recent independent study into the increasingly demanding African business environment, says the programme director, senior executives could use a bit of upskilling to fully capitalise on growing complexity.

"The nature of business, not only in Africa, but around the world, is one that is hyper connected and quite volatile and the problems that arise can only be solved by bringing together all parts of the system to contribute to a working solution," says Professor Chris Breen, programme director of LEP.

"Overcoming the challenges requires a few fundamental things: information, sound organisation, and above all bold leadership that seeks to understand the new context in which business thrives today."

Building on global research, KPMG commissioned the independent study, the results of which were recently published in KPMG's 2012 Complexity Report.

Based on interviews with 600 senior corporate decision makers, CEOs, CFOs and directors spanning the entire spectrum of industry, across 20 countries, the report paints a broad picture of the state of business on the continent; and sheds light on the use of information management improvements, organisational reshuffling, and significant changes to human resource approaches in managing unpredictability and uncertainty.

The top five causes of complexity in African business, according to the survey, are regulation, tax, government oversight, information management, and the increased speed of innovation; with 63% of respondents singling out regulation as the greatest cause. South African business leaders add mergers and acquisitions, and operating in multiple countries to the list of main causes.

Challenges to be overcome are the increased costs of doing business, additional risks that need to be managed, time taken to complete deals and transactions, skills shortages, increased competition, difficulties implementing changes, and difficulties making management decisions.

To overcome these challenges, 83% of the respondents said they'd already begun improving information management, 78% had reorganised all or parts of their organisations, and 63% had made significant changes to their approach to human resources. Outsourcing seems to have been thrown to the side as one of the least popular and least effective methods.

"Understanding the nature of complexity is one thing, but cultivating the right kind of character, or strengthening one's character to withstand the incredible demands inherent in today's business atmosphere is of absolute importance," says Breen.

Breen says that this research shows a willingness to meet head-on the uncertainty in today's business world, the unpredictability of it, by making strategic changes that will have lasting impact.

The two-week Leading Executive Programme is aimed at senior executives and creates a space wherein their basic beliefs and assumptions are explored and challenged. The programme explores contemporary thinking around complexity but also the personal and intellectual boundaries delegates have that hinder their ability to lead in a convoluted world.

Breen exposes his students to the nature of the world in constant flux, but also he encourages them to explore the connection between the mind, the body and the soul and creativity, curiosity and ultimately decision-making.

"During the first week, participants explore their own personal and intellectual boundaries and the ways in which these hinder their ability to lead in a complex world," he says.

"In the second week, this theme of personal leadership will be maintained but the focus turns to actions in the moment as we are called to deal with the challenges of doing business in the World after Midnight where change is accepted as being a natural way of life."

The application process is now open and the programme will run from October 21 to November 3. For more information contact Tracy Kimberley on 021 406 1346 or visit www.gsb.uct.ac.za.

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