

UCT hosts first African MBA World Summit

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The UCT Graduate School of Business is hosting this year's MBA World Summit, an event that harnesses the collective thinking power of the top 100 MBA students from high-ranking international business schools and is being held for the first time on African soil.

One hundred MBA students from the world's best business schools are in Cape Town this week to attend the 5th MBA World Summit – an event that seeks to empower exceptional students to act as global change agents and contribute their collective experience toward changing the world for the better.

With a focus on creating impact, the summit aims to leave a lasting legacy for local communities. Participants will be paired with 30 local entrepreneurs to collaboratively explore short-, medium- and long-term practical solutions for their business obstacles and challenges, particularly in a township environment.

Hosted by the UCT Graduate School of Business (GSB) in Cape Town from the 14-16 March, this is the first time the event is being held in Africa. Participants will split their time between the school's campus at the V&A Waterfront and its satellite site embedded in the community of Philippi.

Dr Kutlwano Ramaboa, director of international relations at the GSB, says that the school is well placed to host a summit that combines global thinking with local relevance.

“As one of only three business schools in Africa to have triple-crown accreditation from the global accreditation bodies AACSB, AMBA and EQUIS, the GSB's international credentials are well established,” she says. “In hosting this event, the GSB is drawing on its five decades of experience in pioneering business education in Africa and our strong focus on creating sustainable impact for business and society makes the school a perfect fit for the MBA World Summit.”

Raymond Ledwaba, a GSB alumnus, is the local organiser of this year's summit. He feels an event of this nature contributes to the GSB's status as a global player. “It demonstrates that we can host prestigious international events and bring thought leaders from across the world to South Africa,” he says. “It is important to note that this is also an African event, with African and South African students participating and contributing to a valuable global network.”

Ledwaba adds that as Africa has four of the fastest growing economies in the world, the summit is a platform to explore the endless opportunities that abound on the continent. “It is an opportunity for participants to collaborate with other institutions and tackle key social challenges faced in Africa and other emerging markets around the world.”

This year's summit is made up of participants from 39 international business schools, including five students from the GSB, and two from the University of Pretoria's Gordon Institute of Business Science. Each year a maximum of 100 students are selected from over 2,000 applicants who undergo a rigorous multi-stage selection process.

Yannick Reiss, co-founder of the summit, believes that the essence of the summit rests on the diversity of its participants. This diversity creates a space for collaboration, global networking, peer-learning and a multi-disciplinary approach to global problems. “We have selected MBAs who are not only excellent in their practical experience, and academic background, but who are people who want to change something in life, who really want to have impact,” he says.

Ledwaba attended MBA World Summits in 2015 in Barcelona, 2016 in Miami, and 2017 in Berlin and he describes the experience as life-changing. “What I found truly incredible is the fact that regardless of where we all come from around the world, we all share similar desires, fears, aspirations and anxieties. We actually have more similarities than differences.”

As this year's event takes place in Cape Town, Ledwaba feels it is an opportunity to do things differently and expose participants to South Africa's unique context. Students will spend two days at the GSB satellite site in the community of Philippi (GSB Solution Space-Philippi) a space that was established to enhance the school's commitment to developing socially relevant solutions to South African challenges.

Local entrepreneurs participating in the event will bring real-life challenges to the table and will engage with the students in an intensive, facilitated process. The collaboration will initiate an 11-month programme, designed and managed by the GSB Solution Space-Philippi, giving the summit and stakeholders the opportunity to track the real impact made in these businesses and communities.

Dr Ramaboa said that aside from the positive impact the Summit will have on local entrepreneurs, participating students will benefit enormously from the international exchange of ideas and networking with their global counterparts. "International mobility is a growing theme for MBA students who need to be able to demonstrate a global mindset. Such events are life-changing and career-boosting."

To find out more about the MBA World Summit, visit mbaworldsummit.com. To find out more about the GSB's internationally accredited programmes and opportunities, visit <http://www.gsb.uct.ac.za/>.

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