

Standard Bank tables a power breakfast for women in retail

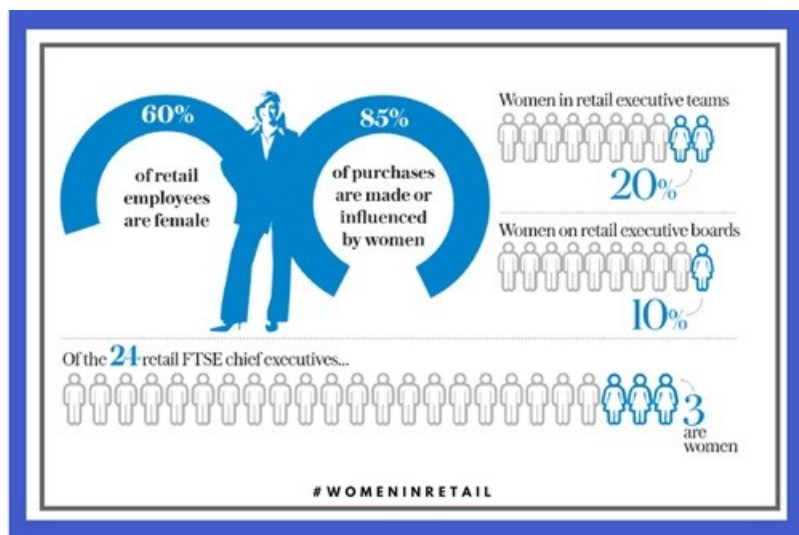
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On Friday, 9 December 2016, Standard Bank and Topco Media brought close to 100 businesswomen together at the forefront of South African retail to unpack opportunities for success in the retail industry sector.



Many industry experts agree that there will be more changes in the retail market in the next five years than there were in the last 50 years combined. This accelerated rate of change means the CEOs have to substantially evolve their operating models to thrive in this challenging environment. A cautious, incremental approach to widespread, rapid market disruption can be deadly.



Some of the topics covered included "The commercial advantage of more women in the retail boardroom" and "Trade & Forex - China's Impact". The speaker line-up included some of SA's sharpest and most entrepreneurial minds: Ethel Nyembe: Head of Card Issuing (SA) at Standard Bank; Jessica Knight: CEO of UCS Solutions; Chantell Ilbury: scenario strategist and co-author of Mind of a Fox; Monalisa Sam: founder of Tungwa Retail Holdings, and Nobesuthu Ndlovu: co-founder of Burgundy Fly.

Discussing the "buy local movement" and its impact on South Africa's economy, seasoned retail entrepreneur Ndlovu said,

"Local businesses are what make South Africa great. They give this country character and bring together people's unique experiences. We encourage people to support local businesses, as they create more jobs and empower families. It is also important that local brands understand the needs of their customers and resonate more with them." Nyembe emphasised at the event that "Standard Bank is always available and ready to assist business owners in retail with access to new markets all over the continent - as well as in other areas, like New York."



Assembling the gender-balanced board

Monalisa Sam, meanwhile, outlined the need for the status quo at the top level of retail to change. Like many industries, retail remains traditionally male-dominated. "Women leaders need to challenge their thinking in order to create more opportunities that will place them in a stronger position. Inclusion is key - decision-making roles within retail is our biggest challenge and is the only thing holding businesswomen back. Women are the key drivers of consumer purchasing - yet only 10% are in executive positions. Clearly, this needs to change."

Jessica Knight agreed with Sam, saying, "The retail industry is dynamic; always changing and evolving. This is why it is as intense as it is, and we have seen real growth in the number of women who have disrupted the industry through their innovative thinking."

This inspiring power breakfast echoed the spirit of the annual Standard Bank Top Women Awards, which are dedicated to showcasing the leaders and organisations committed to advancing women's roles across the economy. For those interested in being a nominee for the 2017 Awards or to find out more about previous finalists, sponsors and Awards categories, visit topwomenawards.co.za.

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