



CYRIL RAMAPHOSA
South Africa's President

“A South Africa That's Open For Investment”



South Africa's President Cyril Ramaphosa has been involved in politics since Nelson Mandela's release from prison in 1991. Nearly 30 years later, the challenge of transforming South Africa into a prosperous nation falls on him. How did he rise to the top – and what is his plan for the country?

He's already a billionaire businessman so could South Africa's President Cyril Ramaphosa be the man to get the continent's largest economy back on the road to economic prosperity?

In February 2015, when the African National Congress announced that it would be recalling Zuma to welcome Ramaphosa as President, the markets reacted well: the rand hit a three-year high and the Johannesburg Stock Exchange closed in positive territory. This could be interpreted as an indication that both local and international investors have confidence in the economic future of South Africa. How is Ramaphosa inspiring this belief?

A NEW DAWN

Some of his thoughts came to light in a BBC interview with Zeinab Badawi at the World Economic Forum in Davos, Switzerland earlier this year.

“A new dawn is on the horizon,” he said. “We are now involved in a new era for South Africa. There is a new leadership”. These were the first words that indicated Ramaphosa was planning a departure in strategy from his predecessor, who has been long been associated with both the rocky state of the South African economy and the corruption inherent in the government.

Ramaphosa, known for being Mandela's closest confidant, is not just a politician. He inspires confidence in South African business circles because business leaders see him as one of their own. Not only has he held a number of corporate roles in the past – including as chairman of one of South Africa's biggest insurance companies, Alexander Forbes, and as an

independent director of the then world's second largest beverages manufacturer SABMiller PLC (now acquired by Anheuser-Busch InBev) – his company owns the South African franchise for American fast food giant McDonald's.

Ramaphosa also has a powerful weapon on his side: everyman appeal. By his own admission, he did not set out to become a politician. In an interview with eNCA back in 2012, he said: “This appointment or election is something that I did not go seeking out. It is not something I willingly stepped into.”

Rare for an African politician, many previous rulers attained political power by any means and at any cost. Control of resources that are only available to a privileged few is a potent lure.

PROGRESSION

Asked by CNBCAfrica about the kind of South Africa he plans to create, Ramaphosa indicated progression is at the top of his list. “I want to create South Africa that surges to the fore. A South Africa that's open for investment,” he said.

While Ramaphosa's election has been widely regarded as positive, the real work begins now. It has been indicated that to tackle the corruption and mismanagement of the economy that occurred under the watch of his predecessor, Ramaphosa will need to do more than just inspire hope. First on the list? To create work for the more than 25 per cent of the population currently without jobs, and crank up the economy to a place where it can begin to flourish.



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