

Phembani acquires further stake in TBWA\South Africa

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South African-based industrial holding company, Phembani Group Proprietary Limited (Phembani), with investments in mining, energy, infrastructure, and industrial services, announced that it has acquired a further stake in award-winning agency TBWA\South Africa. Headquartered in Johannesburg, the agency has six offices with over 550 employees.



The company upped its stake by five percent, taking its total holding to 25%. TBWA\South Africa now has 30% black ownership with employees retaining a significant minority stake in the firm.

TBWA\South Africa, a through-the-line creative conceptualisation and implementation agency with leading brands like Standard Bank, MTN, the Spar Group, Liberty and Nissan as clients, is part of TBWA\Worldwide, a top-ten ranked global advertising collective. Locally, the TBWA\ collective is made up

of industry specialists like TBWA\Hunt\Lascaris, GRID Worldwide, Magna Carta, and Yellowwood.

According to Sean Donovan, group CEO, TBWA, the Phembani deal forms part of a multi-pronged approach towards transformation within the group.

"In 2016, we set a target to increase the direct black ownership at holding company level, TBWA\South Africa, to 30%. The move supplements our broader transformation strategy that sees, for example, 60% black employment at TBWA\SA – 84% of whom are female," says Donovan.

Donovan adds, "It also has a cascading effect on group companies. With this transaction, TBWA\Hunt\Lascaris improves its overall representation of black interest in the business, enhancing its broad-based black economic empowerment (B-BBEE) credentials to Level 1."

Together with a staff share-trust, the move has seen black ownership at TBWA\Hunt\Lascaris increase to 44%. TBWA\SA also announced that Prishani Sahibdeen, group human resources director, will join Donovan and Siphokazi Chivizhe, group CFO, on the exco.

"We are thrilled with the calibre and perspective that our partners Phembani and new executives like Prishani bring to the business. We look forward to working with them to advance the group's tradition of creative excellence. We are the ultimate people business."

To illustrate the point, Donovan highlights Karabo Denalane's recent appointment as CEO of TBWA\Hunt\Lascaris – the agency recently secured the Liberty account and GRID chief creative officer Nathan Reddy's recent induction into the Loeries Hall of Fame.

The Marketing, Advertising, and Communications' (MAC) learning platform, Lemon Farm, has seen it partner with third party educators. The TBWA absorb 95% of learners who take part in robust learnership and internship programmes into contractual or full-time positions.

"The manner in which the TBWA\collective has been transforming is a testament to embracing the spirit of the charter. The idea is not to do it on paper, but to do it properly so every individual who is contributing to our success feels empowered and part of a creative movement," concludes Donovan.

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