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**28 May 2018**

## **UCT business school scoops award at international competition for Marikana case study**

A University of Cape Town (UCT) research that looks at Lonmin Plc mining and the role of investors, following the Marikana massacre in 2012, has won researchers from the UCT Graduate School of Business (GSB) first prize in the prestigious 2017 European Foundation for Management Development (EFMD) Case Writing Competition in the African Business Case category.

The study, titled: "*Lonmin Plc: Mining and responsible investment – dangerous liaisons?*" poses hard questions about the role of investors and shareholders in business. It is co-authored by Associate Professor Stephanie Giamporcaro from the GSB and Marilize Putter, a GSB alumna. The study is written from the point of view of a senior executive from a Scandinavian bank following a visit to Lonmin.

Giamporcaro elaborates: "We wanted this study to be original and creative, while also being extremely relevant and topical. We thought a foreign voice would give this controversial and emotional subject some distance from which we could really explore and identify the issues at stake.

Some of the key points are around justifying investment in companies with legacy issues and problems stemming from apartheid and gross human rights abuses.

### **Socially responsible investing**

Prior to the Marikana tragedy, Lonmin was regarded as one of the more sustainable and socially responsible companies to invest in. For some investors, this has now led to questions of how they could have missed the brewing tension at the mine and among workers and if they should have been more involved in monitoring the company's treatment of employees.

While the study does not attempt to give answers, it creates a framework for conversation and probing analysis that is especially useful in a classroom environment.

Putter, who is the dean of the School of Financial Planning and Insurance at the Milpark Education business school in Cape Town, says: "Working on the case, I realised how

difficult it is for leaders, given the various complexities which exist, to make the correct decision, even if they have the best intentions in the world.”

She says it was especially challenging to present all the views on the topic as there was so much information available.

“What makes this case study especially relevant is that it is uniquely African but globally relevant. This tragedy had big implications for many sectors of industry as well as society in general and made headlines around the world,” Giamporcaro explains.

According to Ms Claire Barnardo, Case Writing Centre manager at the GSB, case studies like these give business studies students an insight into the complexities of the mining sector in South Africa as well as the different relationships between labour unions, workers, executives and the corporate world in an emerging market business landscape.

### **Teaching case studies relevant to Africa**

“This is why we started the Case Writing Centre two years ago, to produce and publish teaching case studies that are relevant to the African context and the realities of operating in emerging market conditions,” says Barnardo.

The centre has produced more than 20 case studies so far, which have become an important educational tool at the GSB, giving students the opportunity to step into the shoes of business leaders in a variety of industries and find solutions to real-life dilemmas.

Recently, the GSB also came in third place in the 2017–2018 Emerald/Association of African Business Schools Case Study Competition for Emerging Markets for the case “*Responsible investment at Old Mutual: A case of institutional entrepreneurship*”, also by Giamporcaro with Mr David Leslie.

Barnardo says that the award show that the GSB is on the right track with its case studies.

“Hopefully, it will also help to inspire others to create more teaching cases with Africa as part of the central theme,” she concluded.

***ENDS***

***Issued by: UCT Communication and Marketing Department***

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