

## On My Mind – Zuma: it's time to go



**Daniel Kriel - CEO of Sanlam Private Wealth**

*A week is a long time in politics, former British Prime Minister Harold Wilson reputedly said in 1960. In South Africa, two weeks is an eternity, and what a fortnight it has been. President Jacob Zuma's bizarre actions and their aftermath have knocked investors numb. But just when a groundswell of anti-Zuma sentiment got everyone excited about the possibility of our president being toppled from his post, the ANC inexplicably closed ranks around him. So our president is going nowhere, again. For us at Sanlam Private Wealth (SPW), enough is enough – we've added our voice as a business to the growing number of political parties, organisations and ordinary South Africans calling for the president's resignation. In the interests of South Africa and all her people, we believe President Zuma needs to go. The sooner the better.*

Over the past fortnight, we've felt it necessary to communicate with our clients twice: first after our president's mind-boggling midnight Cabinet reshuffle, and second after the inescapable consequence of this ill-timed action – the decision by two rating agencies to nudge South Africa into 'junk' status, and a third agency placing our credit rating under review. We've said in our communications that we believe business now has a key role to play to protect our key institutions and the broader economy. We can, however, no longer see how this can be achieved under a president who appears determined on using his capture of state assets to remain in power and treats the nation with total disrespect.

Columnist Max du Preez has in the past called President Zuma a 'one-man wrecking ball' and at no point in his presidency has he lived up to this epithet more than over the past two weeks. His irrational actions have left us with only one conclusion – he doesn't give two hoots about the interests of the country he's supposed to be leading, and especially not its economic growth.

What has been truly disappointing is seeing – despite the huge outcry from the public, opposition political parties, business leaders and the media – his cadres close ranks around him during an extended National Working Committee meeting last week, including those who had initially voiced their opposition to his shenanigans. It remains to be seen whether his fellow party members will have the intestinal fortitude to vote with their conscience during Parliament's vote of no confidence scheduled for 18 April.

Ordinary South Africans, however, have had enough. Tens of thousands took to the streets on Friday in protest, taking a stand against corruption and calling for President Zuma to be removed from office. And today, at the time of sending out this communication, opposition parties are marching to the Union Buildings to demand the recall of the president.

Organised business has also come out strongly against the arbitrary actions of Number One. The CEO Initiative – of which Sanlam Group CEO Ian Kirk is a member – released hard-hitting statements last week condemning President Zuma’s reckless moves and stating that the downgrade could have been avoided. It’s a sad reality that the efforts of the many business leaders participating in this initiative may have been undone somewhat by the president’s latest antics.

Although this column has in the past been critical of our president and his often baffling decisions, we’ve until now stopped short of calling for his replacement. But the time has come to engage – as a business, we can no longer be impartial and watch from the sidelines. We believe we owe it to our clients, and indeed all South Africans, to add our voice to the growing chorus from all sectors of society to dislodge the president.

Our decision has nothing to do with party politics – it’s a question of loosening the grip of greed and corruption on our country under the present leadership. President Zuma needs to be ousted before he can inflict any further damage on our economy before his term of office ends in 2019. Our biggest concern is that he may succeed in pushing through the highly controversial nuclear energy deal.

Of course there are reasonable people within the ruling party who are as committed as we are to good governance that have been sidelined. We need to work with them, as well as with opposition parties, labour movements, and civilian and business organisations, to effect a peaceful and orderly change of leadership in South Africa. The future of our country and the well-being of all our people demand it.

I echo the sentiments of Sanlam’s Group CEO that we need to remain realistically positive about the future of South Africa. We’ve certainly reached a tipping point in our history, but as we’ve seen over the past two weeks, the resolve of ordinary South Africans is very strong. We have as a nation overcome huge challenges in the past and we can do so again.

Perhaps the last word should belong to struggle icon Ahmed Kathrada, who died on 28 March, just before President Zuma’s latest salvo. In an open letter to the president just after Nenegate in December 2015, which has been republished in the media repeatedly since then, Kathrada wrote: ‘The position of president is one that must at all times unite this country behind a vision and programme that seeks to make tomorrow a better day than today for all South Africans.

‘(President Zuma’s) continued stay as president will only serve to deepen the crisis of confidence in the government of the country ... If I were in the president’s shoes, I would step down with immediate effect. I believe that is what would help the country to find its way out of a path that it never imagined it would be on, but one that it must move out of soon.’

We couldn’t agree more.