

Seifsa must lobby for a more conducive business environment - Seifsa president

During the annual Seifsa Presidential Breakfast on Friday, 7 October, Steel and Engineering Federation of Southern African (Seifsa) president and chairman Elias Monage said that as the country faces severe economic challenges, it is more important than ever for the organisation to call for a more business-friendly environment.



L-R Seifsa president Elias Monage, political analyst Justice Malala, and Seifsa CEO Lucio Trentini

“These harsh economic realities emphasise the important role that business leaders need to play, and more importantly, the role Seifsa must play in representing its members in the lobby for a far more conducive and business-friendly environment,” said Monage.

Keeping government accountable

While Monage recognised that little can be done to change the global economic headwinds, he said “the domestic ones — which are frankly own goals of bad policy choices and economic mismanagement — are in the hands of the policymakers. And this is where Seifsa must continue to play the important role of keeping government accountable”.

Locally, the energy crisis has hamstrung the economy and deters much-needed investment, while “the rising cost of capital which will taper domestic economic activity and the poor state of local government, affecting service delivery for companies and infusing costs of doing business, are all headwinds faced by the sector — and at present, only intensifying”, warned Monage.



Seifsa COO warns of weakening outlook for metals and engineering sector

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South Africa's deepest failures

Also speaking at the breakfast, political analyst Justice Malala called for attendees to fasten their seat belts and then took them through some of South Africa's deepest failures — the energy crisis, the looming water crisis, the riots in KwaZulu-Natal and Gauteng in July 2021, the 65% youth unemployment, xenophobia, a widespread crisis of confidence and many more — all contributing to a deep distrust in the ANC, the government and its institutions.

Malala warned that in the face of all these challenges the “key risk is when people lose confidence in democracy itself”.

Some positive news

But he did mention that there is “some positive news”, including the censuring of consulting firms McKinsey and Bain as a result of what was exposed during the Zondo commission into state capture. “The battle to win over corruption seems to have been rejuvenated,” he said.

He called the Zondo commission a “victory for law and order”, adding that the judge did an outstanding job despite many challenges.

Business has a huge role to play in addressing these challenges, said Malala. “Seifsa, as an organisation, and many others have a key voice” and can provide the country with a “path forward”.

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