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PPS MEMBER MAGAZINE

THE PROFESSIONAL

NOVEMBER 2022
EDITION SEVEN

pps FOR PROFESSIONALS SINCE 1941

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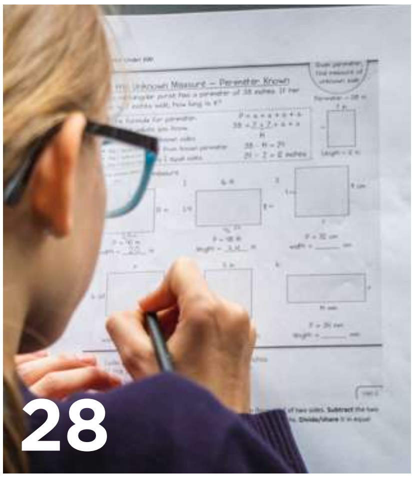

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LIFESTYLE

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Editorial

Early in September, a friend of mine lamented on social media the appearance of Christmas decorations in a grocery store she frequents. "How was it possible that the Festive Season could start so early?" she asked. She voices her opinion – rather strongly – on how shops are pressuring cash-strapped consumers to embark and become involved in the "season of giving" – giving what? More money?

Look at what we pay for fuel, not to mention food prices that skyrocketed and the interest rate that noticeably increased this past year, she and some of her followers pointed out.

From what I read, there seems to be a hint – or even a warning – that there are limits to how far the season of giving can be stretched, which means a limit to generosity.

But can one place a limit on generosity?

If one only measures generosity in monetary value, I agree there will be limits to what people can afford and what not.

That said, is generosity just about money?

The Cambridge Dictionary defines generosity as "a willingness to give help or support, especially more than is usual or expected". Two synonyms the Merriam-Webster dictionary gives for the term are "unselfishness" and "openheartedness".

We will all agree that generosity is much more than "just" giving money. Yes, monetary donations make a massive difference to philanthropic initiatives, but so does the generosity in terms of time, skills and knowledge.

At PPS, we support all the various interpretations of being generous. As our regular contributor Louis Fourie writes so eloquently in his article on page 16 – "donate from the 'purse of the heart'".

Other articles that dwell on the various interpretations of this concept, are that of Izak Smit, our Group CEO on page 8 entitled "What a US washerwoman can teach us about generosity", and Mzwandile Mtshali, our Group Executive Advisory Services and Enablement on page 24 on how to cultivate tomorrow's professionals.

As a member of PPS, you will know that we have the education of South Africa's youth close at heart.

You can just look at all the faces on the cover of this edition. These are pictures of some of the students who were able to become graduate professionals thanks to the generosity of PPS Foundation's bursary programme. On page 6, you will see exactly how much the foundation achieved during 2021, while in the article on page 26 you can learn how you can become part of this outstanding initiative.

By now, you should have been made aware of our "The Forgotten Graduate" campaign launched in August. In this campaign, we focus on some of the pioneers in our country whose stories are not well known. This includes that of the Soga brothers, and specifically William Anderson Soga, the first black South African to qualify as a medical doctor. To honour Soga and other pioneers, PPS created the Pioneer Scholarship Fund, where we set aside R9 million – the estimated value should Soga have had a life policy with PPS – for bursaries for deserving students regardless of qualification, age or race. Read more about Soga in our article on page 20 and how the value of this fund was calculated on page 28. You can also walk in the footsteps of the Soga brothers when turning to page 38 for our regular travel feature.

In terms of sharing our knowledge, I believe that articles by various specialists on market volatility (page 12), how to choose investment portfolios (page 14) and how inflation can impact one's insurance benefits (page 18) will add great value to your read.

As much as the early appearance of Christmas decorations might have irked my friend, one cannot deny that the Festive Season is around the corner. Read in our article on page 30 how you can instil the feeling of generosity in communities by creating a communal vegetable garden, or consider the recipes on page 32 for a festive celebration.

Whether you love or despise Christmas decorations and carols, whether your money purse is "flatter" compared to previous years, we trust that this Festive Season the purse of your heart will be filled with joy.

Enjoy the read

Elvira

Editor

Elvira Wood is the editor and writer at PPS. She holds a PhD in Communication Studies from North West University and has previously worked as a financial journalist for some of South Africa's leading daily newspapers.

Elvira Wood

FOUNDATION
nurturing potential

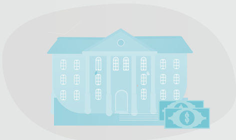
2021 PPS Foundation statistics

Bursaries awarded **78**

Bursary beneficiaries graduated **23**

Graduate interns **25**

Organisations supported with food parcels **5**



Tertiary institutions funded **6**

Distributions:

Bursary programme	University support programme	Other foundation endeavours
79%	19%	2%

Graduate internship development programme

140
Young graduates have completed the GIDP

80%
have been offered full-time employment at PPS

Other support

NWU	Laptop funding provided
UCT	Fire damage disaster funding
UKZN	Optometry lab upgrade

Click here to view the PPS Foundation's annual report

Use the QR code to make a donation

FROM THE
CEO'S DESK

We are fast approaching the 2022 Festive Season and at PPS, we are starting to get a "feel" for where we are heading in terms of the year's numbers. This will ultimately determine the profit distributions to our members with qualifying products.

We continue to see profits returning on the sickness and life insurance side as COVID-19 becomes a thing of the past. However, claims experience remains higher than in "normal" times. We still see many COVID-19 sickness claims coming through. We also see other (non-COVID-19) claims at higher levels. The actuaries talk about "long-COVID-19" – continued higher mortality and morbidity because of the pandemic. In short, we expect decent underwriting profit in 2022 but it will not yet be at pre-pandemic levels.

PPS has a big balance sheet (more than R40 billion). This is good for our members, as it means we can withstand big shocks and not be concerned about our ability to honour our contractual commitments to them. It also means investment returns on those assets generate a significant portion of the profit we distribute to members yearly. Last year was one of those exceptional investment years that only come once or twice a decade. Because the time horizon of our members is long (the average PPS member is with us for at least a generation), we can take a long-term approach in our investment philosophy.

A significant portion of the portfolio is invested in growth assets such as equity, which yields the best returns over the long term. But a great investment year such as 2021 is usually followed by a mediocre or even negative year or two. We do not expect much from the investment markets in 2022. Returns might well be negative.

However, our approach has rewarded our members well over longer periods. The longer-term investment track record of PPS has been exceptional. The PPS brand has always been associated with market-leading insurance solutions. But I suspect the brand will also be associated with exceptional investment returns in the future.

On almost all fronts, PPS is making great progress in 2022. Despite the exceptionally challenging environment around us, this year is again likely to be a record year in terms of new business inflows in most of our businesses. What a privilege to be part of this community of professionals! It has always been in our DNA to step up to the next level when the going gets tough. We were, after all, founded during a war.

During the third quarter of this year, we launched a brand campaign: "Finding the Forgotten Graduate". We were curious about our country's first professionals. Who was the first professional of colour in South Africa? Who was the first female in certain professions? Who was the first accountant, engineer or actuary?

History is a personal hobby and passion of mine. I can see this campaign getting legs and running for many months, perhaps even years. I trust our members will enjoy the many stories that we are curating.

The theme for this edition of *The Professional* is generosity. I share my thoughts (and a beautiful story) on this theme on page 8.

I trust that you will find this edition as enjoyable, educational and value-adding as always.

Regards,

PPS Group Executive


Izak Smit

Spotlight:
What a US washerwoman can teach us about generosity

By Izak Smit, PPS Group CEO

"No person was ever honoured for what he received. Honour has been the reward for what he gave." This is the quote Calvin Coolidge, the 30th US President, I ended my previous contribution to *The Professional* with and which I will start this one.

The theme for this edition is generosity. Giving. Benevolence. Volunteering.

It is an exciting theme. One that is at odds with much of rational economic utility theory. We could ask ourselves: Why is this such a universal feature of the human psyche, irrespective of geography, wealth, ethnicity or culture? Why do so many people give so much away? Why do they work for nothing in their free time, committed as volunteers to causes and community groups?

The numbers vary from year to year, but in 2017, more than 64 million Americans volunteered, giving their time, talents and energy to make a difference in at least one project close to their hearts.

In England, over the last decade, the number varied between 14 million and 21 million, according to government statistics.

According to Statistics South Africa, more than a million people typically **do volunteer work** in this country. The global number is over a billion. In fact, volunteering is a basic feature of human society.

One of the most beautiful stories I have ever come across of a lifetime of selfless giving, of a person with very little income and a bottom-of-the-food-chain job but who eventually had an enormous impact on society, is that of Oseola McCarty (1908 – 1999).

McCarty was a washerwoman in Hattiesburg, Mississippi, but she eventually became the University of Southern Mississippi's most famous benefactor.

Growing up without parents, her grandmother and an aunt – who cleaned houses, cooked and took in laundry – raised her. The three women were dependent on each other and when the aunt returned from a hospitalisation unable to walk, McCarty had to drop out of sixth grade to care for her.

That is also when she took up her work as a washerwoman. She never returned to school and washing clothes became her trade. It was not an easy job – more often than not back-breaking, scrubbing the laundry by hand on a rubboard.

Yet, she did not complain. "I knew there were people who did not have to work as hard as I did, but it did not make me feel sad. I loved to work and when you love to do anything, those things don't bother you. Sometimes I worked straight through for two or three days. I set myself goals and that motivated me and I was able to push hard. Work is a blessing; it gives life meaning."

McCarty saved every penny from her meagre income she did not need for living expenses. She would never withdraw anything. "It is the ones **who know how to save** who get ahead. You got to leave it alone long enough for it to increase." Of course, that requires self-control and modest appetites. "My secret was contentment. I was happy with what I had," she said.

McCarty never owned a car; she walked everywhere, pushing a shopping cart nearly a mile to get groceries. She did not subscribe to any newspapers and considered the expense an extravagance.

And herein is another lesson: Saving and investing do not depend on your income. It depends on what you spend, the leakage. It is not so much about what comes in, but very much about what goes out.

It is not an attacking game, but one of defence.

When McCarty eventually retired in 1995, her hands painfully swollen with arthritis, this washerwoman had accumulated, through her frugal habits and a lifetime of saving, $280 000 around $545 000 in today's terms).

> **"Work is a blessing; it gives life meaning."**

Then the bank called her in. The manager wanted to know what they should do with the money. They were getting uncomfortable, as McCarty was of advanced age. At least she should draw up a Will.

It was a difficult conversation as it soon became apparent that McCarty did not comprehend the size of her account. Eventually, with the assistance of a local attorney for whom she had done laundry and the bank's trust officer, ten coins were put in front of McCarty, each representing 10% of her estate. What should happen with those coins?

After some contemplation, McCarty set aside one coin (10%) for her church and one (10%) each for three relatives. Then she said that the remaining coins (60%) should go to the University of Southern Mississippi. She stipulated that the funds should be used for students, preferably those of African-American descent, who could not otherwise attend due to financial hardship.

In other words, she took nothing for herself! She gave away everything she had accumulated from a lifetime of hard labour.

This is already a great story, but it does not stop here. When news of McCarty's plan was made public – as it had to be to establish the trust and for students to apply for bursaries – people just could not believe it and local leaders jumped in. Six hundred men and women in Hattiesburg and beyond **donated to the trust fund**, which more than tripled her original endowment very quickly. And from there, the funds just rolled in.

Very wealthy people started taking notice and made huge contributions. After hearing of McCarty's gift, Ted Turner, a multibillionaire, gave $1 billion. He said, "If that little woman can give away everything she has, then I can give a billion."

The Oseola McCarty endowment became the university's biggest scholarship fund.

And herein is another lesson: Nobody is **too small or insignificant** to change the world for the better. If a poor washerwoman can inspire thousands to a cause, then most of us can do our little bit to make the world a better place.

Apart from being exceptionally generous, McCarty was also forgiving. When reminded that the university she gave her money to had been white-only until the 1960s, she answered: "Yes, they used to not let coloured people go there. But now they do."

Like most philanthropists, McCarty knew that giving was its own pleasure. When a journalist from *People* magazine asked her why she did not spend the money she had saved on herself, she answered with a smile that, thanks to the pleasure of making a gift, "I am actually spending it on myself! I am proud that I worked hard and that my money will help young people who also work hard. I am proud that I am leaving something positive in this world."

She did not seek any recognition, monuments or fame. But the selflessness of her gift would, of course, draw worldwide attention. Eventually honoured by the United Nations, she shook hands with President Bill Clinton and received more than 300 awards. People across the world took notice. She received the Presidential Citizen's Medal, the US nation's second-highest civilian award and an honorary doctorate from Harvard University.

In 1996, she carried the Olympic torch through part of Mississippi. Later that year, hers was the hand on the switch that dropped the ball in Times Square in New York's New Year's Eve celebration. The University of Southern Mississippi honoured the life and legacy of McCarty on Thursday, 8 October 2020, on the 25th anniversary of her unexpected gift, through a virtual celebration (it was during the COVID-19 era) and the unveiling of a sculpture on the campus. Her only regret? "That I did not have more to give."

It has also struck me that so many gifts that we can freely give every day to each other **have no monetary value**. It is gifts like recognition, acknowledgement, kindness, advice, empathy, sincerity, encouragement, being interested, listening, greeting ... These gifts often come back tenfold.

Perhaps our most treasured assets in life are the knowledge that we have helped others. In fact, if we are blessed to live to advanced ages, when the lifestyle assets and the toys have lost much value and meaning, then, if it was a life well lived, the joy in reflecting on the past and the contributions to making the world a better place will be of enormous value.

Therefore, we should not allow opportunities for acts of goodness to pass us by. Generosity can change lives, including those of benefactors. Those cents that we spend on goodness can earn rand in real-happiness-returns.

At PPS, giving to empower is very much part of our philosophy. Professionals enter their professions after years of dedicated study. Hence, education is close to our hearts and our professional ethos. Here are a few examples.

When our friends at Primestars, a company specialising in facilitating youth development programmes, asked us to assist matrics during COVID-19 lockdown, it was an easy decision. Primestars used cinema theatres (standing empty at the time) as theatres of learning. PPS was very happy to be involved as a sponsor.

"Perhaps our most treasured assets in life are the knowledge that we have helped others."

Our friends at Ninety One also got us involved in a project to give bicycles to school kids in disadvantaged communities. Many of these kids spend much time – an hour or more every day – walking to school and back. This will put many hours back into those kids' diaries to study or play. We are now one of a few businesses in South Africa that are involved in this project: the Qhubeka cycling team, Jan Braai, Avbob and Alex Forbes, to name a few.

Then, of course, the really big impact PPS makes in many young lives, is through tertiary education bursaries.

That said, giving is a budget item. Our budget can only go so far. However, our members can assist. They can make tax-deductible contributions to the PPS Foundation, to help fund those bursaries. You can scan the QR code at the bottom of page 6 if you would like to make a contribution. These contributions become especially gratifying if it becomes personal: knowing which life you are making a difference to, checking in from time to time, opportunities for mentorship, being invited to that graduation ceremony. Those are the special gifts of timeless value that we shall always treasure.

"Nobody is too small or insignificant to change the world for the better."

The Big Think

Markets: Is this déjà vu?

By David Crosoer, Chief Investments Officer at PPS Investments

This year has been a challenging period for investors. Global inflation continues to surprise on the upside and central banks respond by hiking short-term interest rates aggressively. At the same time, global growth has slowed materially and geopolitical concerns have increased uncertainty.

This year does not stand out as exceptional compared to previous periods of heightened short-term market volatility. That said, the negative surprises have caused **short-term volatility** in financial markets to increase as market participants have had to change their minds as to how best to price these assets to better reflect the perceived risks.

So far this year, South African and foreign equities (in rand) have experienced negative daily moves of more than -1% once every five days compared to a historical average of once every seven days. This contrasts with 2008, for example, where the South African equity market had similar negative daily returns almost once every third day.

A major driver this time around for short-term volatility is investors being **less certain** where the terminal short-term interest rates will end up (this impacts on the discount rate that is applied to future cash flows). They are also unclear how bad the near-term recessionary environment will be (this impacts on the immediate cash flows).

The South African Reserve Bank (SARB) has hiked the repo rate five times this year, the first two times by 0.25% (in January and March), then by 0.5% in May and then by 0.75% (in July and September). While the repo rate at 6.25% remain low by historical standards, market expectations are for a further 1.75% increase over the next 12 months.

The US Federal Reserve (Fed) is also expected to hike the US Federal Funds rate to 4.5% over the next year after also having raised interest rates five times this year (including three 0.75% hikes in June, July and September). This is a material change in expectations compared to the start of the year when the consensus was that the Fed would only start hiking interest rates in 2023.

The increase in interest rates and concern that this might result in a **significant slowdown in economic activity** have adversely impacted the perceived valuation of many companies whose future cash flows are both less certain and now discounted at a higher rate.

The crucial short-term question is whether markets have sufficiently priced in a negative outlook or even priced in too negative an outlook. Unsurprisingly, perhaps, this question is difficult to answer and partly explains why we have also had large positive up days almost one day out of five this year, compared to a historical average of one day out of seven.

So, is the market any closer to getting to the right answer? In our view, today, market expectations are now more realistic about the future path of interest rates and consequently it is less clear whether the interest rates hiking cycle will surprise on the up or downside compared to current expectations, especially as we regard a highly inflationary outcome as less likely than more positive news-flow taking place.

At the start of the year, financial **markets were not priced for** aggressive interest rate increases and below-trend growth. Then, most market participants felt global inflation would not persist as a problem as global supply chain constraints would ease and demand would shift from goods to services.

In practice, inflation has stayed elevated from the energy supply shock from the war in Ukraine and supply chains have remained disrupted from persistent Chinese COVID-19 lockdowns, while the interest rate response from central banks – working with a lag – has yet to take effect on excess demand.

The risk now is that markets have gone too far the other way and are expecting too negative an outcome with inflation and interest rates. Consequently, investors could be rewarded for holding equities from here if things turn out better than expected.

> **“The crucial short-term question is whether markets have sufficiently priced in a negative outlook or even priced in too negative an outlook.”**

PPS takes a long-term perspective on how we invest our members' assets. We know this requires us to have meaningful exposure to equities through the investment cycle, even at times when it might be uncomfortable in the short term. While our portfolios hold somewhat more cash than we would in a less uncertain environment, we remain significantly invested.

Markets today have already priced in a negative outlook and while conditions might always deteriorate in the short term, we would use this opportunity to add to weakness. At the same time, as a multi-manager, we also strive to ensure our portfolios are well-diversified across managers and markets, and we have the appropriate combination to deliver consistent returns to our clients over the long term.

Disclaimer: Kindly note that this does not constitute financial advice. The information provided is purely informational. The information, opinions and communication from the PPS Group or any of its subsidiaries, whether written, oral or implied, are expressed in good faith and not intended as investment advice, neither do they constitute an offer nor solicitation in any manner.


David Crosoer

Investments:
The choices we make...

By Hugo Malherbe, Executive: Product Development at PPS Investments

> **"Life presents many choices, the choices we make determine our future."**

If ever there was a quote relevant to one's financial wellbeing, then this one by the author Catherine Pulsifer is probably it.

We make financial choices daily – some more significant than others. For example, when you bought your regular morning coffee, have you considered the impact of choosing to do so on your immediate and long-term financial well-being?

It is only a cup of coffee, you might argue. How will this impact my long-term financial well-being? If, for argument's sake, a cup of coffee costs R40 and you buy one a day every working day of the week, it means you are spending R200 a week on coffee. During a 21-day work month, you would have spent R840 on your morning cuppa. Over an average year of 260 workdays, your morning "pleasure" amounts to R10 400. Now multiply it by 43... the duration of your working career if you started working aged 22 and retired when you turned 65. Believe it or not, at present-day coffee prices, this amounts to R447 200. That is **a noticeable nest egg**. Imagine if you earned interest on that amount for 43 years. Now we are talking a sizeable amount.

In essence, if one were to translate this fictional scenario to investment terms, it means that the investment portfolio you chose – in this case coffee – had, over the long term, no returns (bar that warm feeling early in the morning) for you. On the contrary, you "lost" this money as this "portfolio" is not an investment but just an expense.

Now imagine that every time you bought your coffee, the café where you bought it from **invested the profit** it made from your purchase into an investment portfolio and saved the money on your behalf. On your last working day before you retire, the barista hands you not only your coffee, but also proof of this investment – including the interest it earned on your behalf – for you to spend or continue to invest as you please.

Members of PPS holding qualifying products will know that this is exactly how PPS operates. Because we operate under the ethos of mutuality, we share operating profits and losses with our members through allocations to the Profit-Share Account. As is the case with any investment, market movements and short-term volatility is an inevitable part of investing, which also applies to the portfolio where members' Profit-Share assets are invested. Past performance is never indicative of future performance.

That is why, from age 55 – five years before they gain access to their Profit-Share Account balance – we offer members the chance to choose between different investment portfolios where they can invest their share of the Profit-Share Account. In South Africa, there are seven portfolios available to choose from and in Namibia, there are five. By reviewing their options and making a choice, members can ensure that how their Profit-Share assets are invested, **is aligned** to their risk appetite, investment time horizon and financial goals.

In essence, PPS invites members behind the coffee shop counter to become actively involved in how this valuable addition to their retirement "nest-egg" is managed.

And even when members gain access to this asset at age 60, they can continue to manage this investment via PPS Investments. They also continue to review their investment strategy and choose a portfolio that suits them.

Members should speak to their financial adviser about comparing the investment solutions from other providers and PPS Investments while taking into account the Profit-Share that they will continue earning through linking, investing in PPS funds and retirement solutions, as well as accounting for reduced administration fees through our Family Network benefit.

To return to Pulsifer's quote. It is clear that even in the coffee scenario, her statement makes sense. Having made the choice to rather have a cup of coffee instead of investing the money, could determine one's future – spending the money now, instead of saving it for retirement.

It also makes sense that if a member does not make an **appropriate portfolio choice** for where their share of the Profit-Share Account is invested, it could also determine their future. In this case – choosing an appropriate investment could mean the difference of one day, as part of your retirement, having a cup of instant brew at your kitchen table, or maybe being able to afford a cup of coffee at a coffee shop in Paris, France, overlooking the Eiffel Tower. The choice is yours.

Click here for more information on portfolio choices.

** Disclaimer: Kindly note that this does not constitute financial advice. The information provided is purely informational.*

Hugo Malherbe

Donate from the ‘purse of the heart’

A reflection by Louis Fourie, founding partner of the *Regarding my Life* programme

A story a few years ago in a US newspaper poignantly captures the spirit of true generosity.

It relayed the chronicle of LouAnn Alexander, who worked as a flight attendant for 34 years – and sadly, at the age of 58, received a diagnosis of pancreatic cancer.

Soon, the cheerful mother of two and grandmother-to-be made plans for hospice care. Her older brother Rex Ridenoure, who was flying out to be with her, asked the flight attendant on the flight – an old colleague of his sister’s, as it turned out – if he could say a few words on the passenger address system.

He elegantly talked for a while about his sister, how much she meant to the family and how she enjoyed flying, then even passed his phone around the plane so they could see photos of her. Many regular passengers recognised her.

He then handed out napkins and asked if they would write a little something for LouAnn, as a last souvenir from the people she so enjoyed serving. Ninety-six passengers responded. Some drew pictures of encouragement. One man and his seatmate created flowers from swizzle sticks and napkins for her.

But mostly, there were warm words: “Your brother made me love you and I do not even know you”, one read. And “My favourite quote from when I had two brain tumours: ‘You are braver than you believe, stronger than you seem and smarter than you think.’”

LouAnn Alexander died in April 2016. Her brother still shares the story of the spiritual abundance that he took home from that flight. “I am just amazed that given the opportunity, even total strangers will reach out and show more empathy ever imagined possible from strangers. Those napkins of compassion meant so much to my sister in her final days.”

Generosity, charity, philanthropy and altruism are concepts we generally associate with wealthier people bequeathing some of their assets or earnings to benefit those in need. And I think we all agree that it is a commendable act to share some of your financial rewards with those less fortunate.

But open-heartedness need not be only about donating material resources. The word philanthropia

“ The generosity of spirit is a capital that offers an unexplainable return. ”

from Ancient Greek translates as "love of humankind", not "donating money". Some of life's biggest yet often invisible gifts are not offerings of prosperity, but purely-intended acts of tenderness, often by people of lesser means.

Watching our world in action, I often get the feeling that humankind is more in need of this atypical form of charity than we may realise; gifts in the form of a "currency" that multiplies when it is shared. A type of goodness beyond financial capital's reach: Basic decency to each other and truthful concern for one another.

If we want to leave the world better off through the act of giving, we can start by offering people of lower status the dignity they so dearly are deprived of. We can show everyday kindness to those who, for most people, are "invisible".

We can be sincere and respectful in our daily engagements – and so help to restore a basic belief in the decency of humankind.

My challenge to you is to consider donating more from the purse of your heart: Some of your time to uplift, sensible counsel to bring hope and inspiration to help someone carry on. Listen more, and try to understand. One word of encouragement or one touch of kindness can turn a life around.

Let your endowments carry the blessing of selflessness and equality. Give something of yourself without expecting anything in return. There is more to achieve in life than our own success.

Self-forgetful graciousness is a universal form of worship; consider practising it. The generosity of spirit is a capital that offers an unexplainable return. It is like ripples on the water – every gift touches many lives, unintendedly, also your own.

> **"Dare to hand out more of these rare presents: from the coffers of your soul."**

The nature of your grants and the intent with which you give will make up the essence of the real rewards you will experience in life.

Dare to hand out more of these rare presents; from the coffers of your soul. Leave the world better off through a kind, considerate presence. Hand down your legacy in daily portions of decency. Let love be your way of being in the world.

Louis Fourie

Benefits:

How to stay ahead of the inflation curve

By Motshabi Nomvethe, PPS Head of Technical Marketing

The recent rise in inflation – not only in South Africa but worldwide – has made millions of people tighten the proverbial purse strings. According to Statistics South Africa, the country's consumer price inflation (CPI) surged to a 13-year high in June, reaching 7.4% year on year. This was particularly due to the 45.3% increase in fuel price (again, year on year).

> **"You should always determine whether the total cover you have bought will cover all your assets as they increase over time."**

Believe it or not, South Africa is by far not the country that currently suffers the highest inflation rate. According to World Population Review, inflation in Venezuela reached 1 198% in Jan (year on year). Even in developed countries, inflation has soared. In the UK the *Financial Times* reports that inflation is projected to hit 18.6% whereas in the US, it was 8.5% year on year in July.

Impact

Inflation impacts people's financial planning and their buying choices.

The drastic impact the increased fuel price has on people, is a good example to explain inflation with. A year ago – in November 2021 – the inland price for one litre of 95 octane fuel was R19.54. By July, it skyrocketed to R26.74 per litre. The same applies to the amount that your insurance policy will pay in the future.

When considering inflationary impacts on insurance, Craig Comrie, CEO of Profmed – an affiliate of PPS – in his article in the July edition of *The Professional*, highlights a very important issue –

that the increase in healthcare costs tend to sit 3% to 4% higher than CPI.

Yes, we are all used to increases in our monthly contributions to our medical aid, but ever considered that as much as you are paying more for your medical aid, the value for which you are covered, remained the same?

You should also keep in mind that as much as an inflationary increase is typically associated with paying more for things, it often also means that the value of assets, such as the property you own, has similarly increased.

That is why you should also review the impact higher inflation has on your insurance cover. When reviewing your insurance cover, you should always determine whether the total cover you have bought will cover all your assets as they increase over time.

Adjusting benefits

At PPS, we are very aware of the impact this could have on our members if they ever need to claim. As much as they will receive the pay-out they are entitled to for a valid claim, the amount that pays out might simply "buy" them way less than what they expected – or more importantly – what they need.

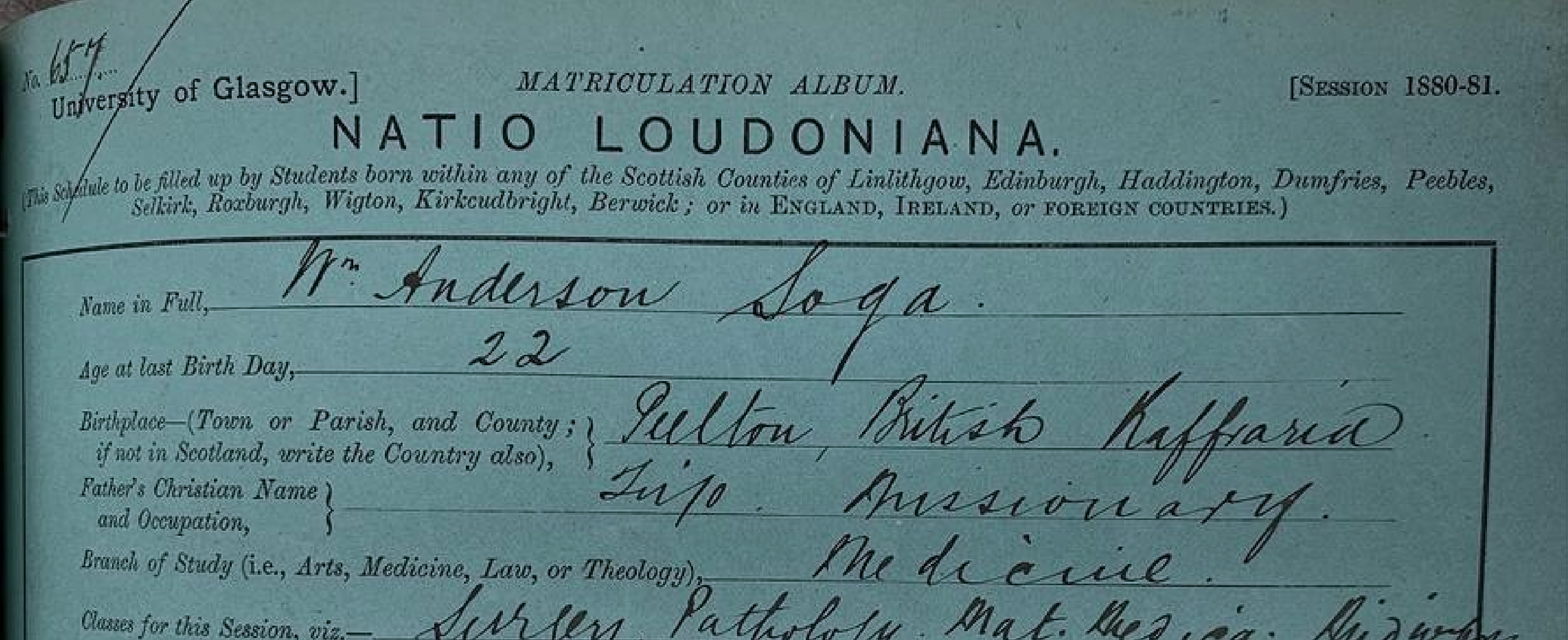
Remember, adjusting one's benefits to keep up with inflation is not the same as the annual increase in premiums most people receive as per their policy contract.

As any financial adviser would have explained when initially activating life insurance cover for a client, a policyholder will either be charged a level-rated premium or one that increases each year. Such an annual increase can be at a fixed percentage or in line with age-rated increases. This increase is also inflation-related but in this case it is still paying for the same product (policy) that was originally bought. Just as you pay more for that one litre of fuel, but still only receive one litre, you pay more for your insurance, but you do not receive a bigger pay-out.

Increasing one's cover is, therefore, a completely different process and not always easy. A major challenge of doing so is that this could mean that new underwriting is required. Something might have happened that would lead to an insurer being unwilling to approve increased cover applied for. It is for this reason that, every year, PPS adjusts the cover – or in other words, the benefits our members enjoy. And, because they are existing members – no matter what happened during the previous year – this adjustment is done without any additional underwriting.

Yes, when your sum assured increases you have more cover and this increased amount of cover will cost you a little more. And as much as it is tempting to, after a tough year, spoil yourself with your bonus and salary increase, always remind yourself why you have taken out insurance benefits to start with: to protect you and your family. You would not want inflation – and not planning for it – to eat away at your goal of being financially well.

Motshabi Nomvethe


No. 657. University of Glasgow.] MATRICULATION ALBUM. [Session 1880-81.

NATIO LOUDONIANA.

(This Schedule to be filled up by Students born within any of the Scottish Counties of Linlithgow, Edinburgh, Haddington, Dumfries, Peebles, Selkirk, Roxburgh, Wigton, Kirkcudbright, Berwick; or in England, Ireland, or foreign countries.)

Name in Full, Wm Anderson Soga.

Age at last Birth Day, 22

Birthplace—(Town or Parish, and County; if not in Scotland, write the Country also), Peelton, British Kaffraria

Father's Christian Name and Occupation, Tiyo. Missionary.

Branch of Study (i.e., Arts, Medicine, Law, or Theology), Medicine.

Classes for this Session, viz.— Surgery, Pathology. Mat. Medica. Midwifery.

Previous ... Sessions 1875 to 1880 — five Sessions.

... Faculty of Arts & Medicine

Present ...

Home ...

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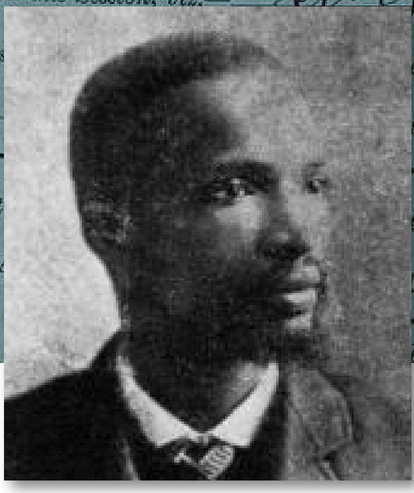


1858 - 1916

In conversation with...

William Anderson Soga

What would South Africa's first black medical doctor have said about his life and career if he were to be interviewed today? Based on the little information available from this pioneer featured as part of PPS's "Finding the Forgotten Graduate" campaign, we compiled this profile Q&A*.

Tell us more about who you are, your family and your childhood years.

I was born in Britain in 1858. My parents were Tiyo and Janet Soga. My father was Xhosa, while my mother was Scottish. I am one of eight children – four brothers and three sisters (my eighth sibling was stillborn). My father died when I was only 13 and my mother then decided to return to Scotland. In Scotland, I attended the Dollar Academy (high school) after which I started my university studies at the University of Glasgow. I completed my first degree in 1883 and achieved my MD the following year. While in Scotland, I met my wife, Mary.

A major influence on you is your Scottish heritage. How did a South African Xhosa family end up with such a strong link to Scotland?

The story actually starts with my Xhosa grandmother, Nosuthu. After she accepted the Christian faith, she wanted to raise my father, Tiyo, as a Christian and receive formal education. She took him to the Thyume Mission, where he attended the school of the Reverend John Chalmers. He later moved to a school in Lovedale where the Reverend William Govan schooled him. It was Reverend Govan, who, on returning to Scotland, offered to take my father with him. My father, thus, ended up in Scotland as a teenager and attended Normal School in Glasgow. It was during his time in Scotland that he met my mother, who retained very strong links to her country of birth, a country where my siblings and I lived and were schooled.

Medicine is not your only interest and passion. What else?

I grew up in a very religious household. My father, Tiyo, was, after all, the first ordained Xhosa minister of the United Presbyterian Church. In a way, I followed in my father's footsteps and was also ordained as a minister in 1885. I established the Miller Mission in Elliotdale, Bomvanaland, in 1887, where I served as a medical missionary until 1903.

You are not the only family member who was a pioneer in their field. Tell us more.

Where to begin? My father, Tiyo, probably set the example of what can be done. Apart from being a minister, he translated John Bunyan's *The Pilgrim's Progress* into Xhosa and also served on the advisory board to revise the Xhosa Bible.

My brother, Kirkland, became the first black lawyer in South Africa and later acted as a magistrate and helped found the ANC. At the same time, Jotello (also a brother) became the first black veterinarian in South Africa. He helped eradicate rinderpest in the country. I know he even met Pres. Paul Kruger at one time.

My sister Jessie could sing beautifully. She studied at the Royal Academy of Music in London and the Milan Conservatory in Italy as a contralto singer.

What do you think of life insurance and is it something you would have been interested in?

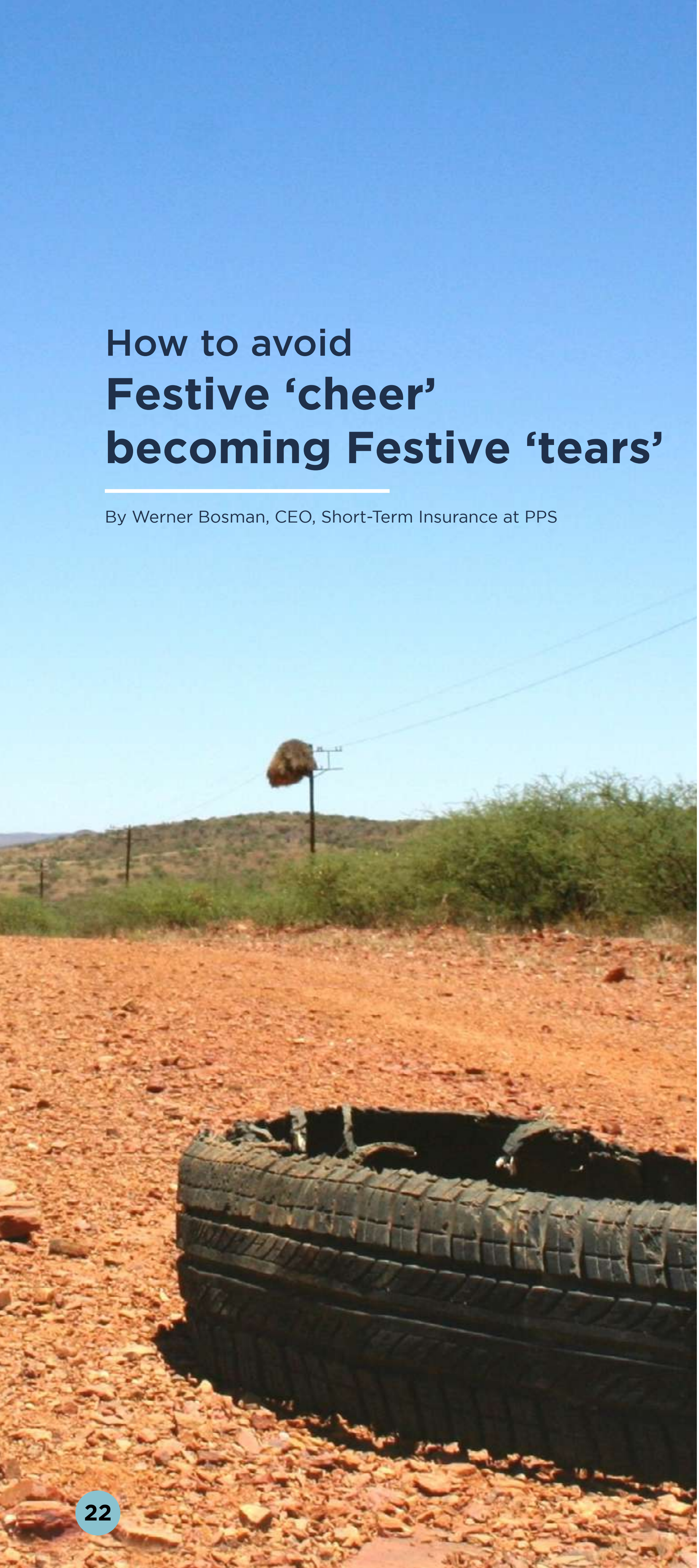
Yes, I like the idea of having one's life and professional skills insured and I do believe that had I had the opportunity to invest in such a product, I would likely have done so. In the late 1800s/early 1900s, there were, unfortunately, very few companies offering such products to all South Africans.

What would your message be to young people who are still studying or who have already embarked on their careers?

I would encourage them to follow their dreams, to work hard and not to allow others to determine their value. I remember the list of notes my father gave me when I was young, with one of his notes of advice to always wait two or more days before answering "an insulting or irritating message or letter". That was, and still is, sound advice.

The story of William Anderson Soga, his brother, Jotello, and eight other pioneering graduate professionals are featured in PPS's interactive "Finding the Forgotten Graduate" campaign. As part of this campaign, PPS awarded the world's only Posthumous Life Policy™ (policy after death) to Soga. The policy has been established to pay tribute to Soga. It will make a R9 million pay-out into the Pioneer Scholarship Fund that will award scholarships on merit to students in Grade 12 and post-matric level regardless of their gender, skin colour or economic background. The pay-out equates to the value the policy would have accumulated had Soga taken a life policy with PPS more than 100 years ago. Click here to access the interactive campaign. Read more on page 28 to find out how PPS calculated the value of the Posthumous Life Policy™.

**This is a fictitious interview and answers are based on various resources, including S2A3 Biographical Database of Southern African Science, The University of Glasgow, Dictionary of African Christian Biography, Amathole Museum, Place of Truth and Gale Onefile: Health and Medicine.*



How to avoid
Festive 'cheer' becoming Festive 'tears'

By Werner Bosman, CEO, Short-Term Insurance at PPS

Finally, after almost two years, there is not much preventing South Africans from packing their vehicles and heading to holiday destinations. But "hitting the road" could be why, what is supposed to be a happy time, turn into an instant nightmare for many drivers.

Not only is the South African Weather Service predicting more rainfall between September and February, but the dire state of the country's roads will also highly likely play a significant role in road safety. As much as drivers can take steps to stay safe in such conditions, e.g., not driving in heavy storms nor crossing low-level bridges during such downpours, the behaviour of other drivers could ruin any effort to stay safe while driving.

This is because it would be disingenuous to say South Africans rank among the best in the world. To put it plainly, we have an **appalling driving culture**. Our roads have many drivers who exceed the speed limit excessively, text while driving, drive while intoxicated, and generally have little regard for the rules of the road.

According to the recent Road Traffic Management Corporation's State of road safety report, there were over 10 000 fatal crashes in which more than 12 500 people died in 2021. These crashes are estimated to **cost the economy** more than R188 billion annually.

Most of these crashes shatter the lives of especially young people. According to the Arrive Alive campaign, young drivers are 20 times more likely to cause accidents due to drunk driving or speeding. These statistics should convince drivers of the urgency and the need to intensify measures to educate themselves, especially if they are young and/or novice drivers. Besides intoxicants, due to their inexperience young drivers tend to be more likely to underestimate hazardous situations.

Sadly, some young drivers mistakenly think that just because they have insurance cover, they are exempt from having to comply with the rules of the road. Others also believe that after the accident, they can run rings around the accident assessor by creating a story about the cause of the crash.

Having worked hard to acquire the car of your dreams, being involved in an accident and having your claim rejected by the insurer because of reckless driving, can be very distressing. To avoid the pain of having to pay – because of a repudiated insurance claim – for a wrecked car that you now cannot use and other insurance claim headaches, here are six things you must never forget:

a. **Data** from the onboard computer and the vehicle tracking reports indicating the vehicle's speed when the accident occurred, are generally accepted.

b. Familiarise yourself with the **excess** applicable in the event of a claim (excess is the first amount payable by the insured in case of a claim).

c. Confirm what the insurer's **theft requirements** are, e.g., is a tracking unit a condition of cover? They can repudiate your claim if you do not comply with the insurer's requirements.

d. Confirm the **non-standard extras** (factory fitted and aftermarket) fitted to your vehicle. Although you bought the vehicle with these items, i.e., a sunroof or towbar, it is not automatically included in the vehicle's retail value. Ensure they are correctly specified and insured (this will influence your premium and insured value).

e. Ensure that your vehicle is **maintained** and in a good **roadworthy** condition. Check the tread of your tyres regularly.

f. Never drive under the influence of **alcohol** or **drive recklessly** (such as street racing or greatly exceeding the speed limit).

As road users, we all need to make a concerted effort to make a difference in improving safety on our roads. This way, we will reduce the carnage by adopting a driving culture that promotes patience, safety and clear-headedness when behind the wheel. Click here to find out more about PPS Short-Term Insurance.

** Disclaimer: The information provided herein does not constitute financial advice.*

Cultivating tomorrow's professionals

By Mzwandile Mtshali, Group Executive Advisory Services and Enablement

Imagine a world without mathematics. For many a learner, that might sound like a dream come true, but, on the contrary, it could potentially form the script of an apocalypse movie of note.

Think of it: no time – as maths is used to calculate time. No money. No sense of volume or mass, length or width.

Let us make it even simpler. How are you to tell people how you take your coffee or tea? The "no milk, no sugar" – even "a little milk" could work – but if you cannot say "one" or "two" sugars – how do you know how much you take?

I will, therefore, have to agree with the Renaissance polymath who said, "if I were again beginning my studies, I would follow the advice of Plato and start with mathematics".

Now centuries later, yes, our children start their formal education with mathematics as a subject from Grade 1 – or let us be fair – it might not be called "mathematics" in pre-primary school – but even then, we start teaching our children the basic science of numbers.

> **"The only way to learn mathematics, is to do mathematics."**

But a basic knowledge of mathematics is not what is needed for many career choices – especially when one considers fields such as medicine, engineering, accounting, architecture, natural sciences, and the list goes on.

In these cases, in-depth and specialised knowledge is required, particularly as in many cases people's lives could depend on calculations made by specialists operating in these fields.

As much as we know how important mathematics is, it is worrying to see at what abysmal levels mathematics education is in South Africa.

The matric results for 2021 released by the Department of Basic Education early in 2022, shows that of the 750 478 learners enrolled in matric only 35% wrote the final maths exam. When it comes to results, only 20% of Grade 12 learners passed matric maths and only 5% did so with a mark of 60% or higher (the 60% being the requirement to enrol at a public university in South Africa).

At PPS where our focus is exclusively on graduate professionals, we know that a core skill for any such professional is an extremely good understanding of mathematics.

And, as the Hungarian-American mathematician Paul Halmos said, “the only way to learn mathematics is to do mathematics”.

At PPS we believed we had to find a way where students could learn mathematics by doing mathematics.

So, the Cultivating Tomorrow’s Professionals (CTP) programme saw the light in July 2020. The deliberate intention of this transformational initiative is to be a catalyst of change in our communities, focusing particularly on mathematics education at high schools serving previously disadvantaged communities and learners.

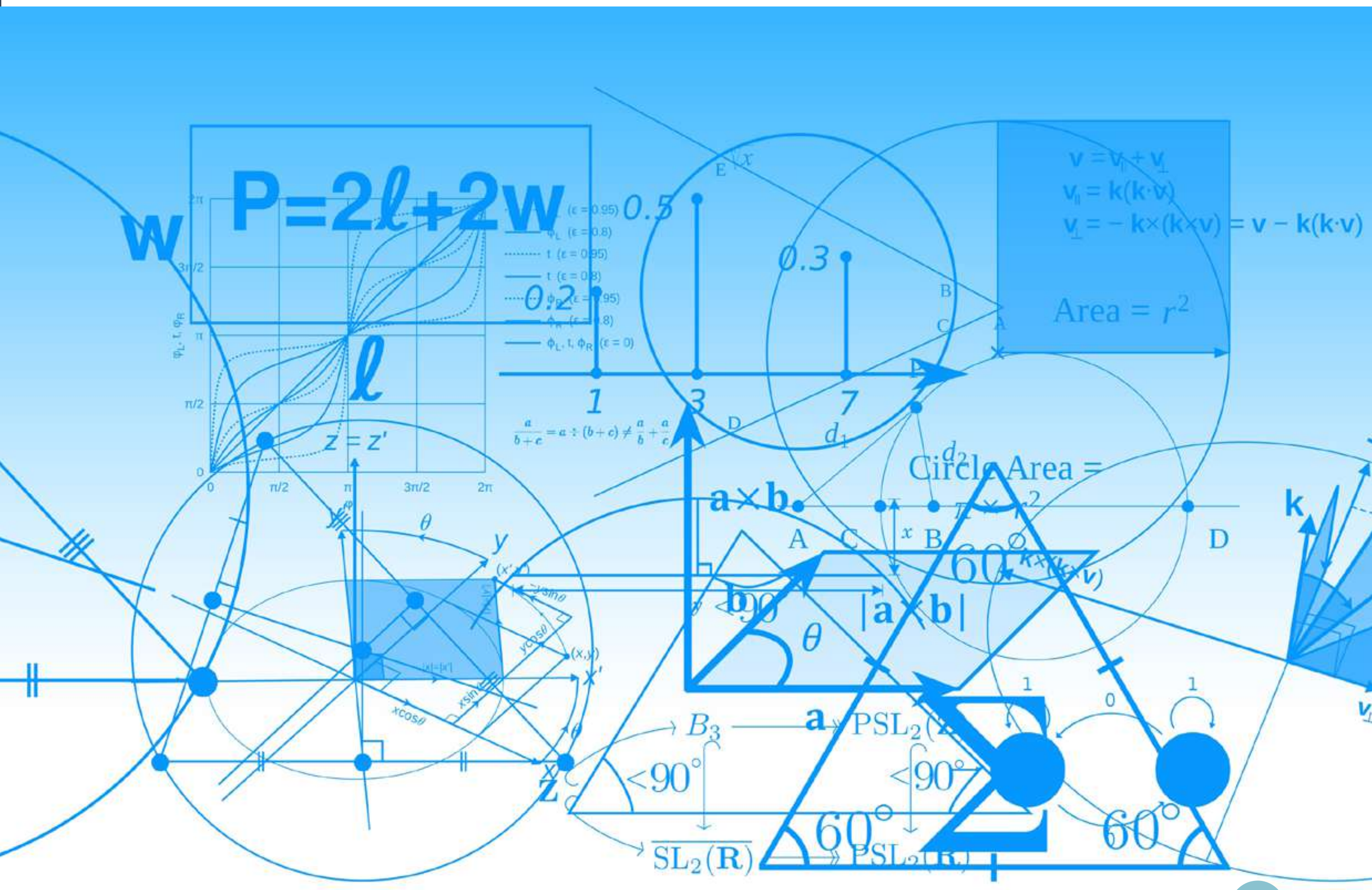
Grade 11 and 12 learners from eight schools (six in Johannesburg and two in Cape Town), visit PPS offices once a month on a Saturday where the CTP team – with the support of PPS at large – come together and immerse ourselves in a day of exploration, knowledge, growth, education – and of course – some fun.

During this time, PPS expert maths tutors come and teach according to their school syllabus to ensure the best outcomes for matric exams. The learners are also exposed to everything they need to know about the respective professions they might consider as well as what “the corporate world” is all about.

In short, through the generosity of our staff, we not only help open learners’ eyes as to what the future could offer them but also assist in giving them the necessary skills and knowledge to do so.

If you feel as strongly about the future of our youth as we do and if you would like to support this initiative, please contact Nomvuyo Gasa at ngasa@pps.co.za if you would like to find more about this programme.

> **“At PPS – where our focus is exclusively on graduate professionals – we know that a core skill for any such professional is an extremely good understanding of mathematics.”**



FOUNDATION
nurturing potential

Letting down the ladder to help others rise

By Lebogang Tsotetsi, PPS Communications Manager

> **"Ask not what your country can do for you - ask what you can do for your country."**

Having witnessed how the challenges experienced over the past two to three years impacted our work in the education space, this quote by J.F. Kennedy rings true, especially when one considers how our beneficiaries required more support from our organisation during this time.

This saying implored those who aided the PPS Foundation – including those with the potential and resources – to continue supporting the public benefit organisation. This support means that the PPS Foundation can roll out and extend its reach to more students who will form part of the graduate pipeline reserves that will one day contribute to the success of South Africa.

We have often seen how education can impact society for the better, end poverty and allow those whose future seemed bleak to change the narrative for them and the communities in which they exist.

The quote reminds us of civic duty and implores citizens to take an active role in society and to consider the interests and concerns of other individuals in the community.

Even in the realities seen today, as the financial situation of many are challenged, student funding remains a critical point. This is because we still note students being unable to start, continue or complete their studies due to the lack of access to funding.

We are the ones we need

As we go through various life stages, specific experiences may shape our outlook on life. These experiences may also impact our passion for causes and our strong predisposition toward an activity, programme, organisation or group of people. This is where one devotes a lot of time and energy to ensure that the cause is supported and grows from strength to strength.

The PPS Foundation often engages professionals and like-minded organisations to contribute to its causes through donations. This is because we believe that humans' innate desire to find purpose in life drives them to give to others after reaching a certain level of actualisation – both in the personal and professional contexts. Giving has a way of returning the favour to the donor since what is good for our community is good for each of us individually.

Often, people donate not out of self-interest but out of a desire to find significance in the community.

Take the example of a student who goes through tertiary education and completes their studies through the assistance of sponsors, support and acknowledgement from members of their communities, educators and peers alike. Upon graduating and achieving the hallmark of being a graduate professional, they go on to work hard and establish themselves as a young professional who will ultimately establish themself in their industry. Upon reflection on their journey, they may feel inclined to let down the ladder for others to climb. And this can be through partnering and contributing to causes driven by organisations like the PPS Foundation.

Donating to the PPS Foundation enables greater impact and reach

The PPS Foundation was established in 2016 primarily to improve access to science, technology, engineering and mathematics (STEM) fields and contribute measurably to the sustainable development of South African communities through PPS's ethos of mutuality and shared success.

To keep the "nurturing potential" vision and programmes going while contributing to the country's sustainable development, we often reach out to the public and organisations to donate.

These financial donations enable the foundation to support students to continue their studies, educational institutions to facilitate lectures and recent graduates to transition smoothly from being a student to being employed.

For us, the fact that we continue to do our work and raise funds even in unfavourable circumstances and in the face of challenging economic conditions underlines the importance and urgency of our cause.

> **"To know the ahead, ask those coming back."**
>
> **- Chinese Proverb**

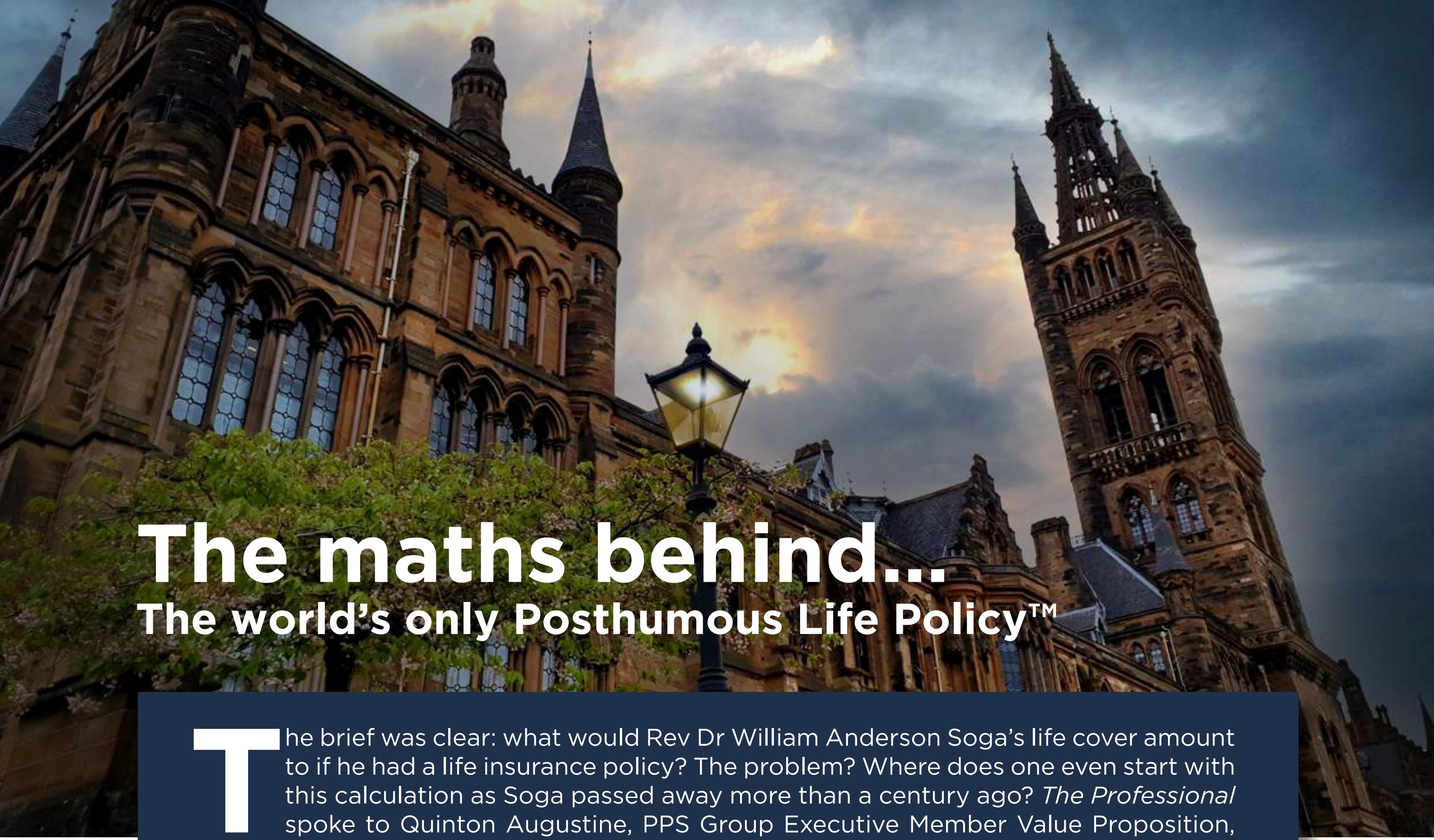
We can only hope that those who intend to partner with the Foundation by donating towards programmes look at giving back as a civic duty, not an option.

Donations can be made to the PPS Foundation at https://ppsfoundation.pps.co.za, and donors receive a Section 18A certificate that can be used for tax-deduction purposes.

Whether big or small, donations allow individuals and companies to claim a tax deduction on annual income returns since the PPS Foundation is a SARS-registered public benefit organisation.

You, too, can partner with us in our bid to make a measurable and sustainable difference in South Africa by supporting future graduate professionals.

Scan the QR code above to make a donation.



The maths behind...

The world's only Posthumous Life Policy™

The brief was clear: what would Rev Dr William Anderson Soga's life cover amount to if he had a life insurance policy? The problem? Where does one even start with this calculation as Soga passed away more than a century ago? *The Professional* spoke to Quinton Augustine, PPS Group Executive Member Value Proposition, and Anton Hofman, Senior Manager: Group Product Collaboration at PPS, to find out how this was done.

R9 million. That is what – in today's terms – an insurance company would probably have had to pay to Soga's family at the time of his death if he had a life insurance policy in place.

"There are many ways in which we could have calculated this value such as researching the actual salaries of doctors working around the turn of the previous century and the various risks graduate professionals were exposed to," says Augustine.

"However, we decided that the easiest way to do it, was to 'transport' Soga to the 'modern world' and base our calculations and assumptions on the 'average doctor of today."

> **"We assumed that he purchased cover after graduating, which is in line with our focus on signing up graduate professionals."**

Hofman explains that when one looks at Soga's life story, there is good enough reason to believe that this would be a good route to follow as he led a fairly similar (and very busy life) compared to many doctors practising today.

"Soga graduated as a doctor of medicine from the University of Glasgow on 13 April 1883. He married Mrs Soga in 1885 and they both travelled to the Cape. Soga started his missionary work in a region of the Eastern Cape in 1886 and in the same year, the couple had their first child. At this point in his life, Soga would have understood the need to have life insurance in place to leave a legacy to his family should he pass away," reasons Hofman.

He adds that as Soga was one of only about 500 medical professionals registered to work in the Cape Colony, it is estimated that he attended to around 2 000 patients per year. "Adding his missionary work to this, meant that he probably lived an extremely busy life. During this time, he would have accumulated some wealth. In 1913, Soga's son, Alexander R.B. Soga, joined him in his medical practice. This probably meant that Soga would have needed additional life insurance to support the running of the practice upon his death.

"This could be to cover the expenses to appoint another doctor, for example. Soga may have also had debts which could be insured by purchasing additional life cover," explains Hofman.

Soga sadly suffered an embolism to the brain and passed away on 15 July 1916 at the age of 58.

"If we consider medical doctors of a similar age to Soga at his time of death, it is estimated that his life cover could have amounted to roughly R9 million*, taking into account inflation. The premium paid for this cover would have amounted to roughly R550 000*," says Hofman.

He adds that, if PPS existed at the time (the company was established 25 years after Soga's death) and if he had qualifying life risk products, his Profit-Share Account would have accumulated to roughly R200 000* at the time of his death.

Hofman explains that – when calculating this value – he used PPS's existing book of medical professionals to estimate how Soga's cover may have increased over time.

"We assumed that he purchased cover after graduating, which is in line with our focus on signing up graduate professionals," he adds. Regarding the assumptions underlying the Profit-Share calculation, Hofman assumed 15% of premiums paid by Soga were allocated to the Profit-Share Account. His Profit-Share Account was invested at CPI + 3% (before the member's death). An assumption for CPI was made as CPI data dating that far back, is not available.

The future

Augustine and Hofman believe that by investing and managing the R9 million PPS will now make available for bursaries prudently, this fund can remain sustainable for many years.

"Remember, that as we want to have Mr Soga – and this endowment – perpetuate for future generations, the idea is always to retain the capital and ensure it is not eroded. Therefore, we aim to only use the return on the investment on the capital for this benevolent purpose – in this case for bursaries – while the rest of the returns are added to the base capital to ensure continued growth," explains Augustine.

"At this stage, we have not yet finalised the granular investment particulars for how we are going to invest the R9 million. That said, our extremely competent and pedigreed colleagues at PPS Investments will advise accordingly to ensure that there will be a sustainable amount available to support our graduate professionals of the future."

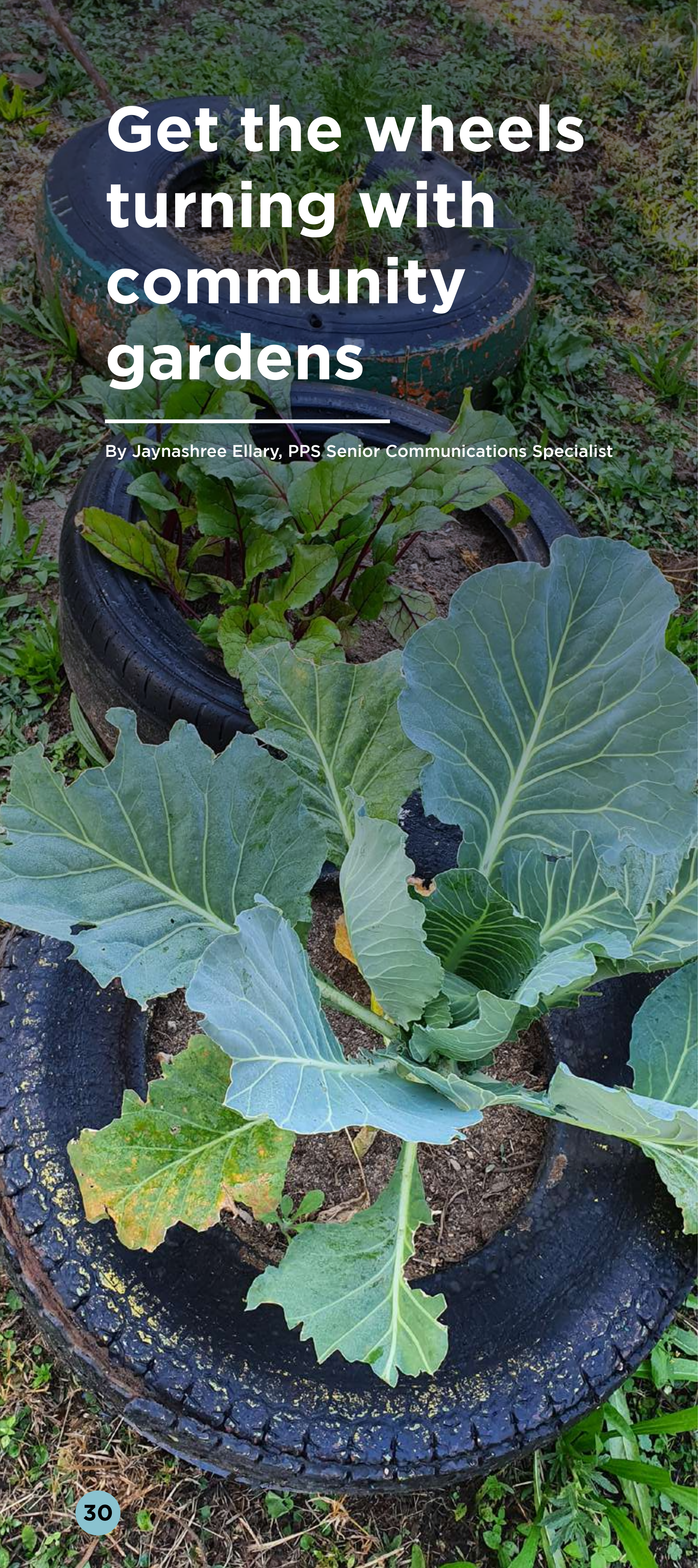
** In today's monetary terms.*

Read more about Rev Dr William Anderson Soga on page 20.

> **"It is estimated that he attended to around 2 000 patients per year. Adding his missionary work to this, meant that he lived an extremely busy life."**

Get the wheels turning with community gardens

By Jaynashree Ellary, PPS Senior Communications Specialist



> “If you give a man a fish, you feed him for a day. If you teach a man to fish, you feed him for a lifetime.”

Food security is a primary concern worldwide, particularly in large parts of South Africa. Even where people have access to food, high inflation pushing the price of especially fresh fruit and vegetables sky-high has left many South Africans no choice but to opt for unhealthy food.

It is easy to suggest that this problem can be overcome only if people were to donate money to charities distributing food. But that would be giving the proverbial fish to communities and not teaching them to fish. Nor can many people who would like to help afford such contributions.

A practical solution to the problem is that people can give time to teach others skills that would allow them to “fish for life”. Sharing of knowledge and, yes, if possible, money can go a long way in starting up projects that can add value to communities. One such initiative could be starting up vegetable gardens and growing produce in rural areas and even in built-up areas.

A creative way of “building” a vegetable garden – regardless of location – is to use old car or truck tyres. These can be used in various ways and even be stacked to prevent the veggies from being eaten by possible smaller roaming animals. Potatoes, spinach and other root vegetables are popular to grow in such "gardens" as they provide nourishment and do not take too long to grow. Potatoes take about 10 weeks and spinach about six weeks.

On the University of the Free State website, under Food Garden Projects, Natalie Rowles from Pinetown shares her idea of potato rings. She says, "Potatoes are the easiest and most compact crop under the sun if grown this way without using expensive compost and poison sprays. They use any available bio-waste as a growing medium and wastewater if no taps are available to water these plants."

One can lift the top ring off and look for the biggest potatoes, replace the ring and fill it up with more soil for further growth. These gardening ideas can be extended to schools, churches, homes and even complexes or flats – as long as an even space is available for the tyres.

Some of the most common tips to starting a communal garden:

- Talk to people who may be interested in joining the project. This can be neighbours, colleagues or local gardening retailers. Some people will be willing to give their time, some may donate funds and materials and others may be available for consultation. Allocate roles and responsibilities to ensure everyone knows what to do.

- Find the piece of land that will be used. Get permission from the landowner/property manager if needed.

- Obtain the necessary tools and recycled materials as well as seeds or seedlings. Use the remains of other veggies and fruits to create natural compost and this can be a good way of reusing what would otherwise become waste.

- Make sure there is a water source. Running water from taps would be ideal but consider ways to collect rain and/or kitchen water.

Once the garden is established, remember to create a schedule of who is to look after the garden and ensure plants are watered and weeds removed.

City-dwelling children can be taught how to grow their own food. Involve them in the project from the start and ensure they join in when it is time to harvest.

Remember, "Hands that serve are greater than lips that pray." ~ Sai Baba.

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Recipes:

Sharing is caring

By Kerusha Govender, Marketing Specialist at PPS

As we near the end of the year with the Festive Season fast approaching, you might start considering what to prepare for those special days you celebrate with friends and family. In the spirit of generosity, we focus on dishes you can share, the first being the always-popular roast leg of lamb and the second a refreshing coconut ice cream. Enjoy!

Roast leg of lamb

Ingredients

- 2 kg lamb-leg
- 1 clove of garlic
- 1 sprig of rosemary
- 3 - 4 sprigs of thyme
- half - 1 teaspoon coarse salt
- 1 teaspoon black pepper
- 3 tablespoons butter

Method

Poke holes into the lamb and stick the garlic, rosemary and thyme into these holes. Rub the lamb with coarse salt and pepper. Place the lamb in a pot with water just covering the lamb. Boil for an hour. Remove lamb from the pot and place in an oven tray. Keep the water the lamb was cooked in for making the gravy. Rub the top of the lamb with butter and roast on high for 5 to 10 minutes.

Gravy

Ingredients

- Water from lamb pot
- 2 - 3 tablespoons cake flour

Method

Add flour to the flavoured water in which the lamb was boiled. Mix with a whisk to form a gravy.

Add more salt pepper and garlic if needed.

Bread stuffing

Ingredients

- 6 slices of bread, cubed
- 3 sprigs of thyme
- 4 pieces of garlic, diced
- Salt to taste
- 1 teaspoon of pepper
- 6 tablespoons butter
- Half a can of canned peaches, finely chopped

Method

On medium heat in a non-stick frying pan, fry bread in butter. Add garlic, pepper, thyme and salt. Fry for 10 minutes. Add canned peach and fry for a further 5 minutes. Blend if a smooth texture is preferred. Roast in the oven for 5 minutes. Serve as a side dish.

Coconut ice cream

Ingredients:

- 3 cups milk
- 1 cup evaporated milk
- Half a cup coconut milk
- 2 tablespoons coconut milk powder
- 3 quarters of a cup of desiccated coconut
- 1 tin condensed milk
- 1 tin Nestlè dessert cream
- Food colourant (optional)

Method

Mix the milk, evaporated milk, coconut milk, coconut milk powder and desiccated coconut together in a pot. Cook on a low heat and keep stirring for approximately 20 minutes. Remove from heat. Beat in the condensed milk and Nestlè dessert cream into the warm mixture. Use food colourant of your choice (if using) to colour the ice cream. Cool completely in the fridge. Once cooled, churn in an ice cream machine. Top with fresh grated coconut and serve.

Bots! friends or foes?

Bots, what are they and should we trust them? Jacques Loubser, PPS Group Chief Information Officer, shares his insights on bots and why we should trust them and why not.

The first thing that might come to mind if one writes the word "robot" or "bot" might be the loveable C-3PO, R2-D2 or BB8 – all bots in the Star Wars movie series.

If the word "bad bot" is mentioned, HAL 9000 (2001: A Space Odyssey), Megatron (Transformers) or T-800 (The Terminator) could be the "top seeds".

Today, bots, however, are not those we typically see in movies, those in big factories on assembly plants or even the toy versions one can buy for kids.

Bots are all around us and in their millions. Just ask Elon Musk. They interact with us daily. The "good" ones are of great help to all, but if they are "bad", they can cause significant problems.

What is a 'bot'

Kaspersky defines a bot – short for robot – as "a software program that performs automated, repetitive, predefined tasks. Bots typically imitate or replace human user behaviour." Some valuable functions they can carry out include delivering customer service or indexing search engines.

Futurelearn writes it is estimated that "just over half of all activity on the internet is conducted by bots, rather than by humans.

Furthermore, more bot activity is performed by malicious bots than by regular ones".

Simply put, a bot is just a computer program that makes decisions for a user or another program or simulates a human. Bots can be good or bad. Programmers determine their role and purpose on the Internet.

The most ubiquitous bots are the programs that access websites and scrape content for search engine indexes known as spiders or crawlers. A chatbot is a program that can simulate talk with a human being, often employing advanced machine learning and natural language processing for sophisticated conversation or using predetermined scripts, as seen in many customer-service chatbots.

Bots are used to scour concert tickets, find the best prices on products or replace certain words in headlines. They can also be used for benign automated activity, such as posting to social media to promote a company or product or flooding feeds to amplify a message, often political.

And bots can also be dangerous. Hackers can infect devices with malicious code and turn a victim's phone or computer into a bot that then becomes part of a network of infected devices, a botnet controlled by a single attacker or attack group.

Types of bots

Bots are used for many tasks. Kaspersky lists the following types:

- **Chatbots:** Simulate human conversation. Often used for customer service.

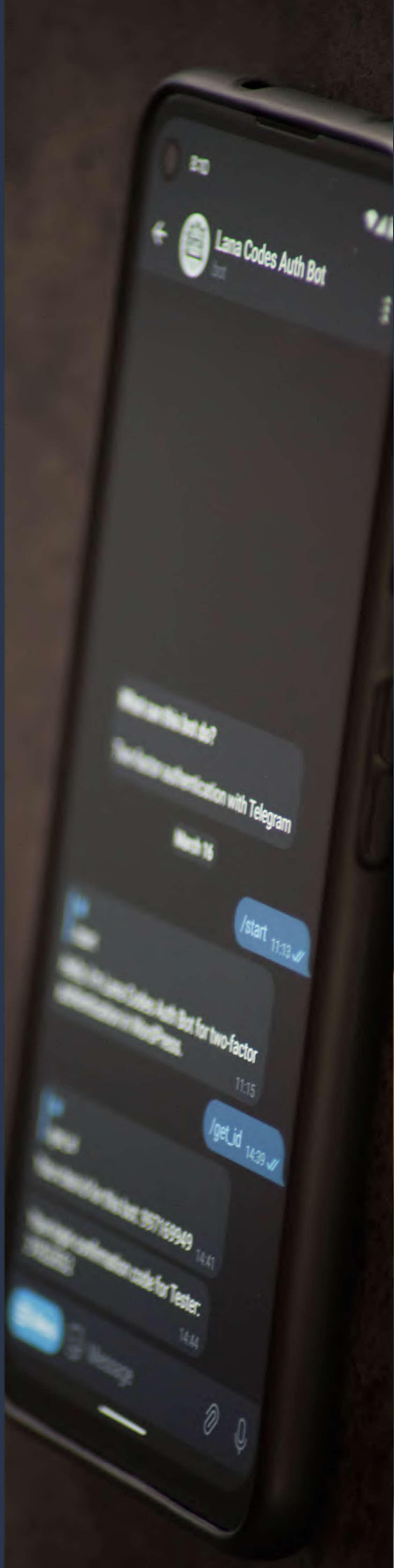
- **Social bots:** Operate on social media platforms (such as Twitter and Facebook) and automatically generate messages, advocate ideas and act as followers of users and as fake accounts to gain followers. It is these bots that caused Musk to initially cancel his offer to buy Twitter (for $41.39 billion) because he claimed the company did not disclose the extent of how many bots operate on the platform. According to a Statistica report, around 5% of "users" on Twitter are bots.

- **Shop bots:** Shop online to find the best price for products a user is looking for.
- **Spider bots or web crawlers:** Scan content on web pages to help search engines understand how best to answer users' search queries.
- **Knowbots:** Collect user knowledge by automatically visiting websites to retrieve information that fulfils certain criteria.
- **Monitoring bots:** Monitor the health of a website or system.
- **Transactional bots:** Complete bank transactions on behalf of humans.
- **Download bots:** Automatically download software or mobile apps.
- **Ticketing bots:** Purchase tickets to popular events.

'Bad' bots

"Bad" bots are programmed to attack/hack user accounts and perform harmful acts. Kaspersky's list of "bad"/malicious bots includes:

- **Spambots:** Harvest e-mail addresses from contact or guestbook pages.
- **Malicious chatterbots:** Obtain personal information from unsuspecting victims, including credit card numbers.
- **File-sharing bots:** Take users' queries (such as a popular movie or artist's album) and respond to the question stating that they have the file available for download, providing a link. The user clicks on the link, downloads and opens it, and unknowingly infects their computer.
- **Credential stuffing:** This refers to bots "stuffing" known usernames and passwords (usually sourced from data breaches) into online log-in pages to gain unauthorized access to user accounts.



- **DoS or DDoS bots:** Where excessive bot traffic is intentionally used to overwhelm a server's resources and prevent a service from operating.

- **Denial of inventory attacks:** Programmes that target online shops to list their products as "not available".

- **Click-fraud bots:** Produce a vast amount of malicious bot traffic, specifically targeting paid ads to engage in ad fraud.

- **Traffic monitoring:** Used for overloading mail servers or carrying out large-scale data theft.

How to stop 'bad' bots in their tracks

As per the article in the April 2022 edition of *The Professional*, following standard digital defence advice will go a long way to help keep "bad" bots away from a computer. This includes enabling multi-factor authentication on every account that offers it, closing accounts that are no longer used and setting up a password manager to keep track of unique, robust passwords.

Also, remember not to click on e-mails or links from unknown sources. If anything in a message (online) or e-mail appears even a little bit "off", check with the purported sender on another platform and confirm that they are the originator.

Walk in the footsteps of the Soga brothers

By Elvira Wood, PPS editor and writer

As much as the Soga family had strong links to Glasgow in Scotland, it was the Eastern Cape around Elliotdale where they made their mark. But where is Elliotdale and what is there to do and see in the area?

Elliotdale

Elliotdale is in the Amatole District Municipality in the Eastern Cape, about 50 km south of Mthatha and 210 km northeast of East London. William Anderson Soga lived in Elliotdale until he died there in 1916. Although there is no specific attraction in the village, there is much to see and do in a radius of about 70 km.

Nelson Mandela Youth & Heritage Centre, Qunu

Qunu, the town where former South African president, Nelson Mandela, grew up, is about 36 km north of Elliotdale. The museum attracts youth from all over the world who come and experience how Mandela grew up through structured programmes run by the centre. A community-based craft project associated with the museum – making and selling quality crafts – is located at the far end of the buildings.

Note: the museum is currently closed for renovations and it is recommended to first call to confirm whether it accepts visitors before visiting.

Collywobbles (Mbhashe River)

The Collywobbles is a series of twists and turns in the Mbhashe River in the Amathole District Municipality of the Eastern Cape. It is about 8 km southwest of Elliotdale and is one of the world's most remarkable examples of meandering in a river. There are two activities one can do when visiting Collywobbles.

The first is the viewpoint where one can look over the Collywobbles Gorge.

The second activity is to visit the Collywobbles Cape Vulture Colony. The Cape vulture is the largest raptor in South Africa and is classified as vulnerable by the International Union for Conservation of Nature, making it one of the most exciting species to spot.

On average, you will spot about 200 individuals across 13 separate cliffs where they build their nests, particularly on Main, mSikiti and Ledger cliffs. The vultures use the rural grasslands and woodland south of Mthatha but rely on the high cliffs for breeding. A visit to the vulture colony is said to be best done en route to the Wild Coast or Dwesa Cebe Nature Reserve from Mthatha.

Whether you plan to visit the viewpoint and/or the vulture colony, ensure you have detailed directions, as the route can be tricky.

Coffee Bay

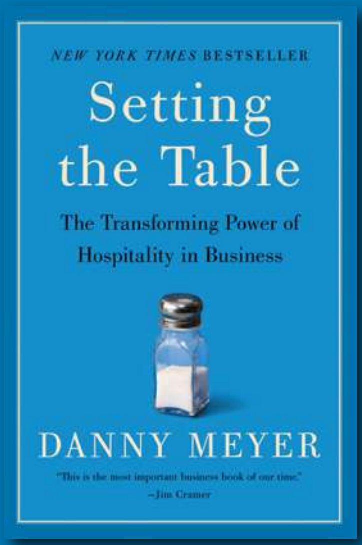
It is said that one cannot say one visited the Eastern Cape if one did not visit Coffee Bay and its famous Hole in the Wall.

Coffee Bay is about 70 km east of Elliotdale on the Wild Coast. The Hole in the Wall is 8 km due south of Coffee Bay at the mouth of the Mpako River. One can access this by road, but only if using a 4X4. One can, however, hike to the site, starting on the beach at Coffee Bay.

Ecca shale and sandstone, capped with hard volcanic dolerite, make up the formation. In the Xhosa language, this area is called esiKhaleni, which means "the place of sound".

According to South African Tourism, this is because some say that – under certain conditions – the waves slap the rocks with a resounding cracking sound while it roars during storms. Others say it refers to a Xhosa legend involving a young maiden who fell in love with one of the mythical "sea people".

According to legend, the sea person loved the maiden so much that he and his people rammed a hole in the side of a lagoon wall with the help of a huge fish to reach her. She was never heard from again. In this version, the voices and singing of the sea people give the name esiKhaleni.



Book: Setting the table
The transforming power of hospitality in business
Author: Danny Meyer
Review by: Elvira Wood

Book review

Setting the table

> **"I have always reviewed excellence as a journey rather than a destination."**
>
> **- Danny Meyer**

What is the one aspect of dining at a restaurant – especially an expensive one – that could "make or break" the experience? If served food that is cold, tasteless and unappetising or worse, if it contains something that it should not, it would "break" the experience.

However, if this happened in a restaurant where service and hospitality were excellent, the staff managed to resolve the problem instantly and you were made to feel like a VIP, you will not regard the evening as a total disaster.

In essence, what "makes or breaks" an event/experience and what will make customers come back for more, regardless of what service/product a company "serves", is their hospitality.

This is the core concept Danny Meyer, highly experience US restaurateur and CEO of Union Square Hospitality Group, shares in his book *Setting the table*.

"How do you get customers to come back for more? That's the question facing every business owner, whether the business is a bowling alley, computer company or tattoo parlour. There are two powers at work – trial and repeat. And it's critically important to prevail in each of them," writes he.

Meyer uses various personal experiences from when he was a teen up to being the CEO of a company owning several highly regarded restaurants in New York, to explain this concept and how his restaurant experiences could also be applied to other types of businesses.

Meyer addresses various business concepts – from the importance of employing the correct people to ensure outstanding service, the impact of resolving a problem/crisis quickly to walking the extra mile of serving customers and keeping them happy.

For him it is about the "story" people will tell once they have interacted with any of his staff/visited any of his restaurants.

"Our job is to give people a story worth telling."

He points out that if one can manage to do that, not only will people come back for more, they will become "your apostles".

As much as this book is an interesting read, one must bear with the author in the early part of the book where he recounts many personal experiences – which at first might not seem related to business in general – before he gets to the business lessons in the latter part of the book.

Days to note

November

2 – 6	Domestic Worker's Week
6	National Children's Day
25	Start of 16 Days of Activism for No Violence against Women and Children

December

1	World AIDS Day
16	Day of Reconciliation
21	December Solstice
25	Christmas Day
26	Day of Goodwill
31	New Year's Eve

January

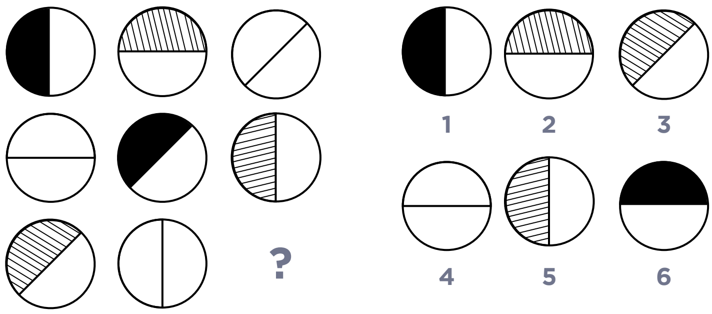
1	New Year's Day
2	Tweede Nuwe Jaar

PRO-Quiz

Are you a "pro" when it comes to quizzes?

Challenge your brain with these five quizzes.

1. Select the correct figure from the six numbered ones:



2. Find the odd man out:

   TUEPCIR

   NITNIGAP

   SHOTCAM

   OTHOP

3. Insert the missing number:

836	316	112
213	?	420

4. Insert the missing letter:

A	D	G
G	K	O
O	T	?

5. Insert the word that means the same as the words outside the brackets,

   NOTCH(...)CATCH

Get in touch!

We would love to get to know you better – what you liked or loathed about ***The Professional***; what you would like to read more or less about. Share your jokes, recipes, story ideas, podcasts, photographs and whatever tickles your fancy with us by e-mailing theprofessional@pps.co.za or tweeting and posting to our social media.

PRO-Quiz Answers:

1. 6
2. STOMACH (Picture, painting and photo are all reproductions of something)
3. 211 (Add the left- and right-hand numbers and divide by three to get the number in the brackets)
4. Y (In the first row the letters go up by three, in the second they go up by four and in the last by five)
5. NICK


THE DIFFERENCE BETWEEN US ISN'T 20 YEARS, IT'S 240 SALARIES.
Make every salary count when saving towards your retirement. Invest your 240 opportunities into a tax-efficient solution to maximise the tax benefits available to you before 28 February 2023. By choosing PPS Investments as a qualifying PPS member, you can also grow your Profit-Share while securing your nest egg.
If you need more information or would like to make an investment, please consult your PPS Investments accredited financial adviser.
Alternatively, feel free to contact us directly. on 0860 468 777 (0860 INV PPS) or at clientservices@ppsinvestments.co.za.
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