

PROPERTY DEVELOPMENT - 2

Transformation Push

Property asset manager seeks to boost empowerment credentials

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PROPERTY asset management company Old Mutual Investment Group Property Investments (OMIGPI) has set its sights on achieving level one empowerment status.

During 2009, OMIGPI reached its level two broad-based black economic-empowerment status in terms of the Department of Trade and Industry's Codes of Good Practice and aims to maintain this rating.

Transformation has certainly been a priority over the past few years, since 50% of OMIGPI board members are black and 33% of senior management are black, while 47% of investment professionals are black and 63% of all staff are women.

"OMIGPI believes that transformation is the right thing to

do," OMIGPI MD **Ben Kodisang** told *Engineering News*, last week.

He added that the company is passionate about people, performance and the planet, which is about transformation and sustainability.

"Even with our procurement, which runs close to R1-billion, we do not do business with anyone below level four and, in the near future, we are going to up the stake by not doing business with any company that is below level three," cautioned Kodisang.

He pointed out that the company would be also putting more emphasis on women-owned businesses.

"We are thinking of supporting about three developmental institutions, which will help us to reach level one, which we are aspiring to attain. We regard

reaching level two as a proud achievement."

He noted that, if one looked at sustainability issues, there was a bigger gap in terms of economic inequality. He said that the gap needed to be narrowed to achieve sustainability.

"We believe that transformation is the right thing to do because, clearly, what is good for

South Africa is good for OMIGPI in terms of creating value and stability in this country," concluded Kodisang.



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