



## A LEGACY OF PERSEVERANCE

NAFCOC: 50 Years of Leadership in Business

Kwandiwe Kondlo

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This is the story of the National African Federated Chamber of Commerce and Industry (NAFCOC), and Kondlo is to be congratulated for an original and well written contribution, based largely on primary data. It is a coherent narrative that ingeniously historicises black business in South Africa, which for so long has been a neglected area of study. The thesis that the publication propounds – which challenges the orthodox neoliberal logic of mainstream business literature – is that “business is social first, before it is profit” (p. 83).

The book starts with a succinct reflection on the antecedents of NAFCOC

to give the story a historical context, from which it emerges that business is as much about politics as politics is about business. A discussion of the organisational configuration of NAFCOC clearly shows how the political geography determined its federated formations. Their evolution was, however, largely characterised by internal organisational wrangling. This raises an important question: Why are organisations that start from noble objectives often riddled with intractable conflicts that can imperil their very existence? NAFCOC is no exception from this generalisation, which in turn raises the question of its organisational longevity. How did it make it?

An important variable is leadership. The biographies of those who have led NAFCOC since its formation in 1964 personalise the historical mission that NAFCOC exemplifies. This tapestry of [missing word?] provides an important basis for theorising black business leadership, especially in terms of dealing with division and building organisational cohesion. NAFCOC’s story is one of courage. It remained on course against all odds; hence the claim of a “legacy of perseverance”. Although some of its business ventures failed, NAFCOC persevered and consequently scored significant achievements in the pursuit of real economic freedom for black people.

This is the history that Kondlo unearths in this book, which, in addition to its instructive value, can also contribute to the policy discourse on black economic empowerment (BEE). It is a rejoinder that jettisons racist stereotypes about the capability of black people. The story of NAFCOC cautions against BEE practices of simply buying up stakes in existing white >>



businesses, an approach to economic transformation that borders on naivety. Most BEE transactions benefit only those with “bankable” political capital. However, those transactions turn out to be expensive, with beneficiaries entrapped in perpetual and untenable debt. Does this perhaps explain a call in some political quarters for the nationalisation of mines, hoping that the state would take over their debts? Those without influential political connections remain wedged in the periphery. Who is the actual beneficiary of BEE policies in South Africa? The answer is simple: white monopoly capital. Then why aren't we taking a lead from NAFCOG's philosophical approach to economic freedom? Entrepreneurship, not tenderpreneurship.

The book also raises the question of whether NAFCOG was “riding the tiger of apartheid”. In a 1980 article on African capitalism, Roger Southall contended that NAFCOG was in a cosy relationship with the apartheid government. Backed by oral evidence, this book contends that Southall misunderstood the tactical and strategic positions of NAFCOG and that it was as much a target of the apartheid system as any formation that opposed it. As Kondlo argues, NAFCOG was closer to the liberation movements, especially the ANC. NAFCOG assisted the ANC in its preparation to assume state power in 1994.

In the post-apartheid South Africa, NAFCOG has had to contend with the challenges of unifying the business fraternity. Its myriad organisational troubles are increasingly such a preoccupation that it sometimes seems distracted from its role of informing public policy. But, as Kondlo demonstrates, all is not lost. NAFCOG still makes significant interventions in influencing the direction of the economy, which it could use as a strategic leap into the future. That Kondlo could be allowed such an unfettered analysis of NAFCOG demonstrates its generosity in terms of where it comes from, what it stands for, what it has achieved, and what it bequeaths to posterity.