



Chartered Accountants (SA) / Geoktrooieerde Rekenmeesters (SA)  
Registered Auditors / Geregisteerde Ouditeure

# NUUSBRIEF / NEWSLETTER

July 2010

## Beleggingslesse van die Comrades-koning

**Bruce Fordyce sal in die geskiedenisboeke waarskynlik bekend staan as die grootste Comrades-atleet van alle tye nadat hy die klassieke KZN-wedloop 'n rekord van 9 keer gewen het!**

Dink terug aan Fordyce se glorie dae in die tagtigerjare en stel jou voor dat Fordyce se mikpunt was om 'n gemiddelde van 3 minute en 30 sekondes per kilometer te behaal in 'n poging om die wedlooptrekord te breek.

Fordyce was 'n meester daarin om sy eie wedloop te hardloop en ons het hom selde voor laat in die wedloop die eerste posisie sien inneem. Fordyce se troefkaart was nie sy uithou vermoë, sy longkapasiteit of sy vermoë om gemaklik teen Polly Shorts uit te hardloop nie, dit was sy ongelooflike selfdisipline en vermoë om by sy plan te bly.

Met die begin van elke wedloop het die 'hardlopers vir TV-roem' in die verte verdwyn, net om verbygesteek te word deur Fordyce se opponente van wie baie as groot teenstanders beskou is. Met tye sou TV-kykers daarvoor vergewe kon word as hulle gedink het Fordyce was besig om 'n ekstra twee uur te slaap, aangesien hy die eerste paar uur letterlik nêrens te sien was nie.

Fordyce het 'n plan ontwikkel waarvoor hy goed voorbereid was en hy het geweet dat as hy by sy plan bly, hy baie naby aan die bereiking van sy mikpunte sou kom. Dit het dus nie vir hom saak gemaak hoe goed of hoe swak sy opponente gevaar het nie, hetsy teen die opdraandes, op die gelyktes of teen die afdraandes, aangesien hy vir die lang termyn in die wedloop was.

Beleggers moet ook beseft dat as hulle in oorleg met 'n professionele finansiële beplanner 'n finansiële plan op grond van gesonde beginsels ontwikkel het, hulle by hul plan moet bly. Beleggers se aandag moenie afgelei word deur wat ander in hul beleggingsportefeuljes regkry nie en hulle moet beslis nie toelaat dat hul emosies hulle van hul mikpunte laat afsien nie.

Verbeel jou jy skakel die TV aan terwyl Fordyce teen Cowies Hill afhardloop op pad van Durban na Pietermaritzburg. Hoewel Fordyce gemiddeld 3:30 per km moes hardloop om die rekord te breek, het hy nou dalk naby 3 min per km gehardloop teen hierdie stuk afdraande af en die kommentator kon gesê het: "Fordyce is baie vinniger as die rekordpas!"

Op grond van hierdie eng siening van die wedloop maak jy jou vrou wakker en moedig haar aan om te kom kyk, maar op hierdie stadium hardloop Fordyce teen Fields Hill op teen 5:00 per km. Julle hoor 'n kommentator sê "Fordyce is baie stadiger as die rekordpas" en jou vrou besluit dit is tyd om terug te gaan bed toe.

Nóg hierdie eng sienings of flitsbeelde nóg die prestasies van sy eweknieë het Fordyce beweeg om sy taktiek te verander en beleggers kan gerus Fordyce se voorbeeld volg en by hul planne bly. Hoe langer Fordyce by sy plan gebly het, hoe groter was sy kans op sukses en hoe langer jy belê, hoe meer sal jou belegging soos sy veralgemening of norm optree.

*Ingedien deur: Alec Riddle*

*Finansiële Beplanner van die jaar 2009*

*\*\*\* Consolidated is 'n nasionale finansiëlebeplanning-praktik met kantore in die Wes-Kaap, Johannesburg, Tshwane, Oos-Kaap en KwaZulu-Natal. Alec is in die Oos-Kaap gebaseer.*

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*Vir beelde, onderhoude en ander inligting kontak:*

*Stephne Strauss*

*Bemarkingsbestuurder Consolidated Financial Planning Tel: + 27 11 886 0702 - Faks: + 27 11 787 1751 E-pos: [stephne.strauss@consolidated.co.za](mailto:stephne.strauss@consolidated.co.za)*

**Committed Integrity**

## What is effective delegation?

**Effective delegation is defined in this free article by Derek Stockley. The delegation of authority is a key team leader and management skill. Good delegation techniques and systems can help individuals and organisations to be more effective.**

### **The importance of delegation**

The importance of delegation should not be underestimated. Employees often crave trust and responsibility. Effective delegation meets these and other needs.

### **Delegation definition**

I define delegation as:

The assignment of responsibility and accountability for specific outcomes or achievements to a specific individual or organisation unit. The delegation can be temporary or permanent.

Delegation is not the giving out of tasks or 'jobs to be done'. Normally, a delegated task takes more than a short time frame to complete. It does not involve telling people what to do, rather it involves explaining the outcomes and results they are expected to achieve. They are then expected to work out the 'how' and the steps involved.

The manager or team leader making the delegation is still involved, however, the extent of that involvement will vary depending on the existing knowledge and skill levels of the employee receiving the delegation. If the employee is very experienced, the manager's involvement will be minimal. If the employee is inexperienced, the manager may provide more support, as the delegation is clearly being treated as a development exercise.

In either case, the person receiving the delegation decides what has to be done to achieve the desired result. It is the level of guidance provided by the manager or team leader that varies.

### **Delegation and motivation**

Many motivational theories point to the importance of accountability and responsibility in determining employee behaviour. Employees feel more involved and engaged if they feel they are being trusted with important responsibilities or activities. If they are required to think about the task, consider alternatives and make choices, the work itself becomes far more rewarding.

Too many team leaders and managers see the allocation of tasks as delegation. Whilst the dividing up and allocation of work tasks is still essential, it should not be confused with delegation. As the delegation definition shows, there is a subtle but important distinction.

Responsibility and accountability are important. So is thinking about the work you are doing. It can make even mundane tasks more interesting.

Rather than delegate many managers and team leaders state that it is easier to "do it myself". Past delegation failures lead to the belief that "it is quicker and easier to do it myself".

Delegation is not easy. However, that is an excuse rather than a reason.

Today's work practices encourage a 'do it myself' approach - think for example as to how many people do their own word processing.

If uneven workloads exist, a review of the delegations in place is warranted.



## Delegation of authority

The delegation of authority can be temporary or permanent.

Permanent delegations are often tied to an organisation structure, for example, expenditure approval levels for budget/expense authorisation.

Temporary delegations relate more to development opportunities, where a manager/team leader allocates a responsibility to a team member that normally rests with their manager/team leader role.

## Summary and reflection

Delegation is an important management or team leader activity.

Effective delegation is an important leadership skill. Effective leaders use delegation to balance workloads and provide staff development opportunities. Good delegation creates a positive, motivating environment

## Om suksesvol vir jouself te werk vra die regte ingesteldheid

**Een van die mees algemene dinge waarvoor mense kla, is WERK. Hulle haat hul werk, skedules, base en alles wat met werk te doen het ... selfs die klein salaristjek! Waarom werk meer mense dan nie vir hulself nie? Wel, baie mense het bloot nie die regte ingesteldheid om suksesvol hul eie baas te wees nie.**

Om selfwerksaam te wees word gewoonlik beskou as werk in jou eie onderneming teenoor werk vir iemand anders se onderneming. Dit is alles 'n kwessie van perspektief. Jy is 'n werker wanneer jy vir 'n ander persoon werk, maar jy hoef nie op hierdie manier aan jouself te dink nie. Dink aan jouself as selfwerksaam. Al draai jy burgers om, jy is besig om jou werk te verkoop, reg? En sakelui dink anders as personeel. Die woord 'werknemer' dra dikwels die betekenis van slawerny, soos in die uitdrukking 'loonslaaf'. Dit word verbind met 'n verlies van beheer, 'n gevoel dat die 'baas' die een is wat bevele uitdeel. Wat 'n aaklige gedagte! Daar is 'n eenvoudiger manier. Om van vandag af sake te doen beteken dat my base vir my nooit meer as verbruikers is nie. As ek nie van die voorwaardes of prys hou nie, gaan dryf ek op 'n ander plek ruilhandel. Daar is immers oral geleentehede. Hierdie perspektief beteken dat ek nooit beleër voel in 'n werk waarvan ek nie hou nie.

Ek beskou rolle as sakeondernemings en kies die beste een op enige spesifieke tydstip. As my persoonlike onderneming die beste is, soos nou die geval is, dan doen ek dit. Daar is niks droewigers as suur werknemers wat verkul en afhanklik van 'n werkgewer voel nie. Ek het verskriklike maatskappye gehad, maar hulle het my nooit suur gemaak nie. In enige onderneming werk jy soms vir klante waarvan jy nie hou nie as die betaling die moeite werd is.

As reservaatcasino kon hulle wegkom daarmee om nie die minimum loon te betaal nie. Met die footitjies het ons regtig geld gemaak, in werklikheid meer as enigeen van die vyf ander casino's in die staat. As sakepersoon kon ek dit objekief beskou en sien dat hulle meer betaal het as ander voornemende kopers van my werk. Hulle was in verskeie opsigte eintlik 'n 'probleemklant', maar ek het gekies om met hulle sake te doen, daarom kon ek nie bitter daarvoor voel nie.

Die regte manier om selfwerksaam te wees: dit help om geld in die bank te hê. 'Loonslawerny' geld slegs in dié mate wat jy jouself in hierdie posisie plaas. Dit neem slegs 'n paar weke om 'n ander koper vir jou werk te vind. Wanneer jy ook al voel dat jy nie jou werk môre kan prysgee nie, hanteer jy waarskynlik jou geldsake nie reg nie. Enige slim sakepersoon beplan vir hoogtepunte en laagtepunte. Doen die volgende om jou nuwe standpunt te ondersteun: sit 'n bietjie geld opsy, moenie slegte skuld maak nie (net

skuld wat inkomste of wins oplewer, is goeie skuld) en hou jou vaste uitgawes laag. Aanvaar vandag verantwoordelikheid vir jou keuses. Jy doen sake deur werk, talente en data te verkoop. Dit is goeie voordele, maar nie die vernaamste rede om hierdie houding in te neem nie. Jy sien, ongeag of jy vir 30 jaar jou werk behou of nie, jy sal gemaklik voel, en nie afhanklik nie.

Dit is JOU sakebesluit, en die vryheid wat met hierdie goedkeuring van verantwoordelikheid gepaardgaan, is die vernaamste rede om hierdie standpunt in te neem. Van vandag af is jy selfwerksaam. Hou in gedagte dat elke groot geleentheid verantwoordelikheid meebring. Baie mense maak nooit die skuif om vir hulself te werk nie, omdat hulle so verslaaf is aan die bestendige salaristjek. Wanneer jy vir jouself werk, is sukses nie gewaarborg nie, maar die belonings is baie groter as wat jy ooit by 'n WERK sal kry.

*Artikel Oorsprong: [http://EzineArticles.com/?expert=Ben\\_Frank\\_Jr](http://EzineArticles.com/?expert=Ben_Frank_Jr).*

## Alternatives to an audit?

**In today's tumultuous economic environment, what value do auditors and their audit service provide business? Some maintain that auditors were, being the custodians of society's commercial integrity, the ones who got us into this mess in the first place.**

If you agreed with the comment above, it is already an admission that an audit has a role to play within the modern business environment, the extent of that role may be subject to much debate, but nonetheless, auditors are a cornerstone of public confidence. Assurance is vital to business because of its ability to develop and maintain confidence among business' many stakeholders. This investor and stakeholder confidence is fundamental to the operation of the world's financial markets. When scarce resources have to be divided between potential investees, capital providers need to know that the information they use to make these decisions is credible and reliable, and an audit is one of the essential filtering mechanisms which contribute to achieving this requirement.

With the recent failures of large entities, government bail-outs and the like, there is increased focus placed on high-profile collapses by regulators and legislation. Consequently, there is clearly a strong case for an audit at the listed end of today's market, characterised by detailed audit testing and lengthy and thorough checklists. The audit in these cases provides markets and government the opportunity to intervene where there are clear risks in a sector. The reports on these entities will provide positive assurance as to the accuracy and completeness of their accounts giving the markets their desired level of confidence.

But how effective is an audit for SMEs? Worldwide there appears to be an increase in the threshold below which businesses are exempt from a statutory audit. The numbers of entities which fall within this exempt category represent a significant proportion of business worldwide. But based on the argument above, obtaining assurance is necessary to ensure that the integrity of financial information is maintained. If this ongoing reduction in audit capacity continues, there may be farther reaching implications on the wider economy and society as a whole. In these societies voluntary audits are used by many of the audit-exempt SMEs, recognising that providers of finance, creditors and suppliers all have an interest in the financial reporting of their customers.

Recently, many experts have spoken of the "unbundling" of the audit process, offering clients agreed upon procedure engagements, focusing on key areas of interest for audit clients and their stakeholders. SMEs could benefit from the audit-type skills and business approach that qualified accountants can offer them. For example, an analysis of an SMEs business model, testing the assumptions supporting such a model, and thus assisting in sustainable performance would add value to the SME.

Perhaps, therefore, the future lies in developing different types of engagements to suit the needs of various users, or at least having a flexible approach which provides auditors with the ability to meet the specific requirements of their clients.

## Kantoornuus

Baie welkom aan Richél Wastie wat haar aangesluit het by die administratiewe span van SDK. Ons hoop sy is baie gelukkig by ons.

In die gees van die 2010 Wêreldbekersokker, het SDK se personeel op die openingsdag op 11 Junie so bietjie gees gevang. Viva Bafana Bafana!!

