

Speech by Premier Dr Phophi Ramathuba at the African Women Chartered Accountants Power Spaces Conference, Fusion Boutique, Polokwane

28 June 2025

Programme Director,
President of the African Women Chartered Accountants,
AWCA Board Members,
Leaders of the accounting fraternity,
Partners: Allan Gray, Southern African Institute of Chartered Accountant & Business Women's Association (BWA),
Our dynamic African Women Chartered Accountants,
Esteemed guests,

Ndi matsheloni, Thobela, Avuxeni, Good morning, Goie more

There is something almost poetic in the tapestry of numbers, balance sheets, and audit reports that tell the story of our society's economic heartbeat. Chartered Accountants are not merely guardians of ledgers, they are the trusted custodians of value, strategy, and integrity that drive our governments, shape our businesses, and anchor the corporate world.

You are the meticulous artists who sketch the pathways of sustainability, growth, and accountability. Through your hands, the very language of enterprise is interpreted, decoded, and laid bare for decision-makers.

Indeed, the fraternity of Chartered Accountants continues to be the bedrock upon which our aspirations of transparent governance and thriving economies rest.

Today, as we gather under the banner of the African Women Chartered Accountants' Power Spaces Conference, we do more than celebrate individual success. We witness the triumph of collective resilience, African women who are breaking glass ceilings, recalibrating boardroom dynamics, and fearlessly defining a new era of leadership.

We are inspired to know that the African Women Chartered Accountants organisation, since its inception in 2002, has embodied this mission with unwavering dedication. From a humble 407 women Chartered Accountants in 2002 to an impressive 9,650 in 2023, this growth is not just statistical. It is the unfolding story of young girls from our townships and villages who dared to dream and found in AWCA a ladder to their highest ambitions.

Yet we must remain vigilant.

While the profession in South Africa boasts over 50,000 members, including Chartered Accountants (CA(SA)) and Associate General Accountants (AGA(SA)), black women still represent a minority. Recent data indicates that women make up approximately 41% of

finance professionals, with about 44.6% among Chartered and Certified Accountants. This is heartening, but we know we have far to go.

Compounding these figures is a troubling reality: our country faces a critical shortage of over 20,000 skilled Chartered Accountants. This shortage is aggravated by emigration, the rigorous demands of the profession discouraging young entrants, and perceptions of limited work-life balance.

And in this mix, black women, in particular, navigate not only the complexity of financial management, auditing, and risk analysis but also the invisible hurdles of patriarchy, discrimination, and workplace cultures that sometimes bruise rather than build.

These challenges must galvanize us. As a government, we look to organisations like the African Women Chartered Accountants to muscle up and lead transformative change to rewrite the narrative of the profession so it becomes truly inclusive.

Imagine the power if we extended your campaigns to every high school in our villages, igniting passion in young black girls to see themselves as future Chartered Accountants. Imagine if every young woman from Limpopo knew that beyond the fearsome board exams lies a profession rich in impact and opportunity.

Charlotte Maxeke once urged: “If you rise, bring others with you.” Let this be the clarion call of African Women Chartered Accountants: that as you ascend to executive roles, audit committees, and CFO positions, you stretch a hand back to pull another sister forward.

Distinguished delegates, your expertise is needed now more than ever. The world is changing very fast and we should all of us move with time if we want to remain relevant to our cause. The Fourth Industrial Revolution (4IR) is now a reality and is radically transforming the financial landscape. Cloud accounting, artificial intelligence, blockchain, data analytics, these are not abstract trends but daily realities demanding a new breed of accountants who are as comfortable with algorithms as they are with ethics.

This digital transition requires not just upskilling but courage. Courage to venture into new territories, to lead conversations on financial technology, and to ensure that our continent does not lag in global competitiveness.

Yet amid all these shifts, some fundamentals remain timeless. Ethics. Integrity. Professional behavior. The code you pledge to uphold is not merely administrative; it is the moral compass that ensures financial systems serve the public good and sustain the credibility of our institutions. We lean on you to protect this trust because when Chartered Accountants stand firm, nations flourish.

I must also acknowledge the silent battles many of you fight. The mental toll of breaking through male-dominated boardrooms. The pushback from deeply entrenched patriarchal attitudes. The exhaustion that comes from being ‘the only one’ in decision-

making spaces. It is precisely for this reason that gatherings like today's are indispensable safe spaces where you can draw strength from each other, share strategies, and forge alliances that outlast individual careers.

As government, we are resolute in our commitment to support organisations like AWCA. Your mission aligns with our broader agenda to dismantle systemic barriers, champion women's leadership, and build an economy where every talented South African regardless of race or gender can thrive.

I want to challenge each of you today to continue being the architects of possibility. Stand tall in your boardrooms, audit committees, and CFO offices knowing that your presence paves the way for countless young girls who will one day step into your shoes.

May the African Women Chartered Accountants continue to grow from strength to strength. May your deliberations today spark bold ideas, deepen your networks, and send you back into your professions more inspired, more determined, and more united.

Together, let us ensure that the future of the Chartered Accountants fraternity is not just technologically advanced, but richly diverse, profoundly ethical, and truly representative of the South Africa we envision.

May this conference be a resounding success. Go out there, empowered to empower others.

I thank you.