



Movers & Shakers

Exchange Rates

Spot Prices

MAJOR MOVES UP			MAJOR MOVES DOWN		
Sharename	Sale	%Move	Sharename	Sale	%Move
MTNZFLUTHI	2050	17.61	ACSION	525	-15.19
GRANPRADE	327	10.85	ISA	120	-6.98
MIXTEL	599	8.91	AFRO-C	405	-6.90
SSU	485	7.78	SASFIN	2200	-6.42
JUBILEE	212	6.53	MNTKRENEW	14190	-5.40
RFG	1125	5.53	GRINSHIP	17101	-4.99
INVESTRH0	115000	5.50	AFORBES	501	-4.57
ALPHAMIN	1200	5.45	NEWPALL	24120	-4.30
CAPITEC	150218	4.94	EQUITES	1107	-4.16
ADCORP	640	4.92	LIBERTY2D	365	-3.95
SEAHARVST	1016	4.74	MAINTENGU	199	-3.86
MC MINING	199	4.74	BELL	1470	-3.86
SHOPRIT	22428	4.55	SYGNIA	1670	-3.75
CURRO	771	4.19	SABKABILI	4000	-3.61
STANBANK	17195	4.05	SAPPI	4270	-3.61
TRUWTHS	5460	3.80	MAS	2117	-3.33

Rand / Currency	R	Name	RP	%Move
R/Australian \$	12.62	FTSE 100	7562.36	-0.52
R/Botswana Pula	1.37	Gold \$	1961.57	-0.21
R/Brazilian Real	3.83	Gold R	36699.42	-0.94
R/British Pound	23.55	Gold R/Kg	1180028.85	-0.89
R/Canadian \$	14.03	Brent Crude	74.89	-1.05
R/Chinese Yuan	2.63	Silver \$	24.24	-0.13
R/Euro	20.12	Platinum \$	1010.90	-0.03
R/Indian Rupee	0.23	Palladium \$	1320.72	-3.13
R/Japanese Yen	0.13	Aluminium \$/t	22.48	1.93
R/Kenyan Shilling	0.13	Copper \$/t	83.72	0.56
R/Mozambique Met.	0.30	Lead \$/t	20.49	0.27
R/Namibian \$	1.00	Nickel \$/t	210.50	0.45
R/New Zealand \$	11.47	Tin \$/t	258.60	0.62
R/Russian Rouble	0.23	Zinc \$/t	24.13	2.97
R/United States \$	18.73	Cobalt \$/t	295.25	0.00
R/Zambian Kwacha	1.02	Rhodium \$/oz	6200.00	-1.59

## Market Wrap

### Bourse slightly weaker ahead of Fed meeting

The JSE tracked global peers slightly weaker on Friday, as investors looked ahead to the US Federal Reserve's policy meeting and CPI numbers next week.

The all-share lost 0.1% to 76,936 points and the top-40 0.13%. Banks rose 2.97%, retailers 2.25%, financials 2.2% and food producers 1.01%.

Precious metals lost 1.91%, resources 1.16%, SA listed property 1.07%, industrial

metals 0.72% and industrials 0.4%.

The rand held steady below the R19/\$ mark, gaining for a seventh straight session.

At 5.31pm it had strengthened 0.63% to R18.71/\$, 0.88% to R20.12/€ and 0.36% to R23.54/£. The euro was 0.25% weaker at \$1.07. Gold lost 0.21% to \$1,961.23/oz, while platinum gained 0.48% to \$1,012.50/oz. Brent crude was 0.48% firmer at \$75.87 a barrel. -**BDLive**

For real time moves SMS UP or DOWN to **34019** (Charged at R2/SMS)

## briefing

# Turnaround success helps Jet brand win market share

Janice Kew

The Foschini Group's (TFG) turnaround of discount clothing chain Jet is grabbing the attention of a larger rival as competition for the lower end of the market intensifies.

TFG, which acquired Jet three years ago, has refurbished the stores, revitalised the chain's supply base and added its home-furnishing brand, Jet Home, to 78 of the almost 464 outlets across the country. Jet's former owners Edcon Holdings was teetering on bankruptcy and didn't spend on expansion, said TFG CEO Anthony Thunström.

"It was starved for close to 10 years, so they weren't great shopping experiences," Thunström said in an interview at the company's head office in Cape Town's industrial area of Parow. "There was almost no intact supply base. As people didn't get paid, they stopped supplying."

The energy crisis and accelerating food inflation is prompting consumers to shop at discount stores. Rising demand may help the retailer more than double TFG's revenue from the value segment, which also includes brands such as Exact, RFO and The Fix, to R20bn in the next five years, according to Thunström.

The turnaround success caught the attention of Pieter Erasmus, CEO of Pepkor Holdings, South Africa's largest clothing retailer, who last month said he is watching Jet closely as better access to funds has helped it take market share.

Jet's decline under the private equity-owned Edcon allowed Pepkor to grab a bigger share of the market. It also left room for newcomers such as Pick n Pay Stores' standalone clothing outlets. Even Shoprite Holdings, Africa's largest grocer, has recently opened specialist clothing and baby stores.

TFG, which has been highly acquisitive in the past five years with purchases ranging from furniture and bedding makers to branded footwear, doesn't need to open many more Jet stores at this stage, Thunström said.

Instead, it will continue to put time and money in modernising Jet's shop fronts, something the CEO said will cost about R250m, compared with the more than R3bn estimated around the time of purchase. TFG plans to revamp 65 more Jet stores this year.

"Where we've spent a little bit of money on revamping stores, the results have been almost instant," he said. —  
With assistance from Amogelang Mbatha

# WSU launches cell repair programme

Entrepreneurial training produces rounded individuals with technical skills who have bridged the gap between education and employment

TED KEENAN

The fastest growing business in SA today is the sale of cell phones, with twice as many phones as there are people.

With all the phones come job opportunities in the supply chain, especially repairing broken and faulty phones and selling accessories, said Trevor Rammitlwa, chief executive officer of the National Electronic Media Institute of SA (Nemisa).

"Nemisa has partnered with

Walter Sisulu University's (WSU) Potsdam campus in Berlin to roll out specialised cell phone repair training and the first cohort of 28 Eastern Cape (EC) youth started last week.

He said the collaboration with WSU would produce young people who had the full range of technical skills — but, equally important, the expertise to run a small business.

"Any technical training must be linked to entrepreneurial training, producing rounded individuals who have bridged the gap between education and employment.

"The training is the first step in creating opportunities which have cell phone repairs as a foundation, but this can rapidly escalate into full-blown cell phone shops, selling all the ac-

cessories, and eventually new and secondhand phones.

"This is not our first venture. The Vaal University of Technology 'CoLab' has trained beneficiaries in other provinces, and the programme is having a significant and measurable impact.

"The graduates are equipped with the skills to troubleshoot, repair, and maintain various types of cell phone models.

"They can set up businesses in rural and urban residential areas. The learners will understand broader competencies for work readiness and entrepreneurial abilities."

Nemisa national CoLab director Rorisang Molukanele said another aim of the training programme is to improve SA's ranking in the digital econo-

my.

"It is crucial for South Africans to acquire the skills they need to participate fully in the digital economy. We live in an increasingly digital world while a significant part of the population remains digitally excluded.

"Cell phone repairs, as a technical skill, is linked to the broader 'National Digital and Future Skills' strategy, which aims to rapidly upskill people over three phases: foundation, intermediate, and advanced."

Tobela Buswana, who was born in Duncan Village and is a Nemisa board member, said the training and resulting access to the world of the 4th industrial revolution will prove the saying that "it is not about ability but access".

She said the government has set a target of training 90,000 people in the digital economy by early 2024 and Nemisa's cell project would add to it.

But competition is stiff, both in the repair industry and the rollout to small shops. Most of the people with small repair shops are not South Africans, but have technical skills and business experience.

Another challenge is that while there are two phones for every citizen, said Rammitlwa, the market penetration stops before it gets to Eastern Cape rural areas.

"Our vision is to see a massive shift in cell phone service delivery to all areas, particularly where there are no current services.

"Our graduates are given all

the tools necessary to start work. In fact many of them get paying jobs in the first week of the course, repairing fellow students' and friends' phones.

"Their next step, after the course is complete, is starting their own business. We need shops, starting with containers, in every rural and residential area.

"The opportunities are there. The graduates must grab them."

Applicants need grade 12 with maths (50%) or maths lit (60%) and an SA ID.

They should be unemployed, aged between 21 to 35 and available to write an entrance exam.

For more details, go to Cell Repair Training on the Nemisa website.

Most of the people with small repair shops are not South Africans, but have technical skills and business experience

# New business atlas shows importance of technology to food industry

KHULEKANI MAGUBANE

New research into jobs of the future has identified specialists in food production as among the crucial skills South Africa and other countries will need in the changing world of work — but some jobs that may become essential don't even exist yet.

The Bric Business Council and the Food and Beverages Sectoral Education and Training Authority (FoodBev Seta) this week launched the Atlas of Emerging Jobs in the Food and Beverage Sector, which showed that equipment operational specialists, bio-nutritionists, integration software engineers and farm technicians are among the increasingly important skills in food production.

Sherri Donaldson, a representative in the South African chapter of the Bric Business Council, said the atlas was a vital part of preparing the future workforce and ensuring that South Africa does not continue being a net importer of specialised skills.

"If we know the right skills to train, we can leapfrog the world. We also often think we are behind the world in skills, but our participation in the

skills challenge that FoodBev kindly supported last year tells us that we are not as far behind as we think. But we must keep up and not get left behind," said Donaldson.

The report cites research from a range of institutions, including the Wyss Institute of Harvard University, Princeton University, the University of Witwatersrand, Boston University School of Public Health, Da Vinci Institute, Tshwane University of Technology and the University of Venda.

The atlas uses a methodology known as skills technology foresight (STF), which was developed by a Russian business school and has been adopted by institutions such as the World Bank and the International Labour Organisation (ILO). The atlas said food production was well placed to modernise and create jobs.

The report highlighted that "there is a trend of growing automation and digitalisation at dairy farms and factories, from robotic milking systems and biofeedback for cows to machine learning systems helping workers to make optimal decisions".

It added that sustainability



NEW MARKET: The food industry is increasingly relying on highly specialised jobs such software engineers and farm technicians, according to new research. Picture: 123RF/BOND

will be at the heart of many of the coveted jobs of the future. As an example of the scope for sustainable solutions, it cited the Wyss Institute's development of Shrink, a 100% biodegradable and compostable edible film.

"Edible film is made from an

"If we know the right skills to train, we can leapfrog the world"

edible polymer like gelatin or wheat gluten and creates a thin layer that coats fruits and vegetables, delaying their decomposition. Bioplastic — an alternative non-polluting material to plastic — is a 100% biodegradable natural polymer made of biomass sources such

as vegetable fats and oils, corn starch or recycled food waste," the report said.

Mapule Ncanywa, head of the Bric Business Council skills group, said the Bric bloc should continue to grow together in united and sustained development and empower its respec-

tive citizens with the skills needed to prepare for the future world of work.

"It is necessary to look into what is coming so that the youth prepare to get skills for the future. That is why the Seta decided to partner with us as the Bric Business Council to put together this atlas," said Ncanywa.

Donaldson said Russian business universities used skills technology foresight as a methodology to put the atlas together. She said all Bric member states faced the same challenge of remaining competitive in an ever-changing work environment.

"It's a qualitative method. We are talking to people and getting their thoughts. The outcome is a possibility, not a crystal ball that magically says what will happen. It creates a map. It creates a process where we can choose where we want to go and choose how we want to get there, and that's important," Donaldson said. She said an estimated 65% of children globally entering the basic school system will be working in jobs that either do not yet exist or are not yet widely known in the global job market.

## Legal Eagle



Richard Jardine

### Can you be fired if artificial intelligence can do your job?

Social media has been flooded with chatter about the chatbot phenomenon ChatGPT, which seems destined to be able to do what humans can.

So, what does this mean for employees? Can you be replaced by a bot like ChatGPT?

ChatGPT is an artificial intelligence chatbot which can assimilate vast quantities of data, provide startlingly accurate information and insights and assist with a range of tasks such as creating graphics, answering questions and composing music — tasks to date perceived to fall squarely within the capabilities of humans only.

A bot like ChatGPT recently passed the final exam for the MBA research programme at the University of Pennsylvania's Wharton School of Business.

What does this mean for humankind? ChatGPT can perform and 'automate' skills possessed by paid workers owing to its advanced

knowledge and ability to produce human-like answers.

Have a query on your mind? Simply insert the query and ChatGPT will oblige, often better than an average person could.

Like with any new technology, there are concerns, especially regarding the accuracy of its answers, and intensive research is being conducted into the model.

However, the impact and potential of ChatGPT have been felt and businesses are already planning to integrate the functionality of a bot like ChatGPT into their workplace. And why not, you may ask.

It's highly accurate, works at the speed of light, and provides amazingly accurate responses to complex tasks.

On the flip side, it also means that many of the jobs currently performed by humans, will be rendered obsolete and be replaced by this new technology.

Think of financial, media, legal

and other industries heavily reliant on data and its assimilation.

An AI bot could do the data crunching of hundreds of lawyers or produce news content to replace a regiment of journalists.

But what will happen to employees in positions now rendered redundant? Can the employer just fire them?

So, "no" the employer cannot just fire them, but "yes" these employees could be retrenched in terms of the Labour Relations Act.

According to our labour laws, retrenchment processes can be undertaken when an employer, due to the economic, structural or other needs of the business, contemplates laying off employees.

Such needs can include the introduction of new technologies capable of performing tasks which would otherwise be performed by an ordinary human employee.

Various tech companies around the world such as Amazon, Microsoft and Google have already

laid off employees due to the developments in the technology industry.

Microsoft is currently in the process of laying off thousands of its employees as it invests billions in AI.

AI is unlikely to be an immediate threat to South African jobs, but notice must be taken of these developments to ensure that both employer and employee alike are prepared for a future that heralds an increasing prevalence of AI in all facets of our lives.

Disclaimer: This article is the personal view of the author and not necessarily that of the firm. The content is provided for information only and should not be seen as an exact or complete exposition of the law. Accordingly, no reliance should be placed on the content and no action should be taken based on it without confirmation from a legal advisor. The firm and author cannot be held liable for any prejudice or damage resulting from action taken on the basis of this content.

## DailyDispatch

PUBLIC HOLIDAY

### ADVERTISEMENT DEADLINES

ADVERTISING DEADLINES FOR ISSUE WEDNESDAY, 14th JUNE 2023

Display: Monday 12<sup>th</sup> June 2023 at 12:00  
Classified Display: Tuesday 13<sup>th</sup> June 2023 at 10:00  
Classified Smalls: Tuesday 13<sup>th</sup> June 2023 at 12:00

ADVERTISING DEADLINES FOR ISSUE THURSDAY, 15<sup>th</sup> JUNE 2023

Display: Tuesday 13<sup>th</sup> June 2023 at 12:00  
Classified Display: Wednesday 14<sup>th</sup> June 2023 at 10:00  
Classified Smalls: Wednesday 14<sup>th</sup> June 2023 at 12:00

ADVERTISING DEADLINES FOR ISSUE FRIDAY, 16<sup>th</sup> JUNE 2023 (PUBLIC HOLIDAY)

Display: Wednesday 14<sup>th</sup> June 2023 at 10:00  
Classified Display: Thursday 15<sup>th</sup> June 2023 at 10:00  
Classified Smalls: Thursday 15<sup>th</sup> June 2023 at 12:00

ADVERTISING DEADLINES FOR ISSUE SATURDAY, 17<sup>th</sup> JUNE 2023

Display: Wednesday 14<sup>th</sup> June 2023 at 12:00  
Classified Display: Thursday 15<sup>th</sup> June 2023 at 10:00  
Classified Smalls: Thursday 15<sup>th</sup> June 2023 at 12:00

ADVERTISING DEADLINES FOR ISSUE MONDAY, 18<sup>th</sup> MAY 2023

Retail Display: Wednesday 14<sup>th</sup> June 2023 at 12:00  
Classified Display: Thursday 15<sup>th</sup> June 2023 at 10:00  
Classified Smalls: Thursday 15<sup>th</sup> June 2023 at 12:00

ADVERTISING DEADLINES FOR ISSUE TUESDAY, 19<sup>th</sup> JUNE 2023

Retail Display: Thursday 15<sup>th</sup> June 2023 at 12:00  
Classified Display: Monday 18<sup>th</sup> June 2023 at 10:00  
Classified Smalls: Monday 18<sup>th</sup> June 2023 at 12:00

	7	8	9	2					
			3	5	7				
5			6						
8									1
	6	7						8	4
			5	7					
		5				3			7
4	3							1	6
	1								4

Today's Puzzle

su | do | ku

© Puzzles by Pappocorn

HOW TO PLAY: Every digit from 1 to 9 must appear in each of the nine vertical columns, in each of the nine horizontal rows, and in each of the nine boxes. Solutions, tips and a computer programme can be found at [www.soduku.com](http://www.soduku.com)

3	2	5	6	8	9	7	4	1
8	4	9	3	7	1	5	6	2
7	6	1	5	4	2	9	3	8
6	7	4	8	1	5	3	2	9
1	8	3	2	9	7	4	5	6
5	9	2	4	6	3	1	8	7
9	3	8	1	2	4	6	7	5
4	1	6	7	5	8	2	9	3
2	5	7	9	3	6	8	1	4

Yesterday's Solution

Do you have a question or a problem regarding labour law? Send an e-mail with your query to [news@dispatch.co.za](mailto:news@dispatch.co.za)