

Regent Business School's webinar: Thought-provoking National Budget 2024 analysis

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In the wake of the annual Budget address delivered by South Africa's Minister of Finance Enoch Godongwana, on 21 February, [Regent Business School](#) took the helm in fostering an illuminating webinar. This hybrid gathering, spearheaded by the school's respected dean, Dr Shahiem Patel (who is also a non-executive director of the Institute of Bankers) alongside guests Nadir Thokan, head of investment consulting strategy at Alexforbes, and Kanyane S. Matlou, a senior portfolio manager at Terebinth Capital, embarked on a journey to dissect, analyse, and decode the intricate layers of the national budget's impact on the economic landscape.



From left to right: Panellist, Nadir Thokan, head of investment consulting strategy at Alexforbes; Regent Business School's dean, Dr Shahiem Patel; and panellist Kanyane S. Matlou, a senior portfolio manager at Terebinth Capital

As the nation stood on the precipice of economic transformation, the webinar provided a platform for industry leaders, professionals, and stakeholders to delve into the nuanced facets of Budget 2024. The session encapsulated a multifaceted exploration, unravelling the implications and ramifications of key budgetary provisions on businesses, investors, and individuals alike.

Navigating the economic terrain

The webinar commenced with an in-depth analysis, expertly elucidating the complex financial terminology embedded within Budget 2024. Through meticulous dissection, participants gained invaluable insights into the subtle nuances and intricacies, paving the way for a clearer understanding of its implications on the fiscal landscape.

Navigating the labyrinth of Budget 2024, the discussion traversed across various sectors, evaluating its overarching impact on the business landscape and individual financial strategies. From the introduction of a tax on income generated outside South Africa's borders to the renewed incentives for embracing renewable energy, participants gained a comprehensive overview of the budget's far-reaching implications amidst challenges such as high inflation and interest rates, volatility in markets, unemployment, and an ever-changing economic landscape coupled with a weakened currency.

The essence of the webinar thrived within its interactive forum, fostering a dynamic exchange of ideas and perspectives amongst participants. Engaging in a meaningful dialogue, attendees contributed their insights and queries, igniting a spirited discourse on the national economic landscape and its potential trajectories.

Dr Patel remarked: “Our webinar epitomises Regent Business School's commitment to fostering academic excellence and facilitating meaningful discussions on pertinent economic issues. By providing a platform for dialogue and analysis, we empower our students and graduates to navigate the evolving economic landscape with insight and acumen.”

Insights unveiled: Key findings from the webinar

In the face of disappointing revenue and deficit numbers in terms of debt consolidation, it is apparent that SARS is working with very little from an economic growth perspective. It has underperformed from where treasury predicted it would five years ago. Nadir Thokan underscored the minister's formidable task of crafting a budget speech that not only addressed pressing economic challenges but also strategically stimulated growth amidst the complexities of an election year.

Throughout the session, the expert panel unravelled a tapestry of insights, shedding light on pivotal aspects of Budget 2024:

Taxation dynamics: Delving into the intricacies of taxation reforms, the session highlighted the implications of the introduced tax on income generated outside South Africa, alongside the stagnation of personal tax rates, potentially bolstering consumer spending.

Entrepreneurship and SME support: Notable measures within the budget aimed at promoting entrepreneurship and SME growth were scrutinised, including allocations to the Innovation Fund and SEDA, alongside tax incentives for angel investors and the launch of a one-stop portal for small businesses.

Economic priorities and challenges: The discussion addressed the alignment of budget allocations with government economic priorities, emphasising key sectors such as healthcare, infrastructure development, and workforce development, while acknowledging the persistent challenges facing the nation's economic trajectory.

Kanyane S. Matlou asserted: “Overall, the minister adeptly navigated the budget speech, showcasing a steadfast commitment to fiscal consolidation and adeptly balancing crucial trade-offs.”

Unravelling uncertainties: Assessing risks and projections

The session navigated through potential risks and uncertainties intertwined within Budget 2024, scrutinising assumptions, projections, and unintended consequences. From the drawdown of contingency reserves to uncertainties in debt management reforms, participants gleaned insights crucial for strategic planning and risk mitigation.

Charting the course: Government's economic strategy unveiled

In highlighting the broader economic trends and policy priorities embedded within Budget 2024, participants gained profound insights into the government's overarching economic strategy. Amidst the backdrop of formidable economic challenges, the budget exemplified a cautious yet developmental approach, emphasising social development and sustainable growth amidst a turbulent economic milieu.

Through another successful unpacking of the Budget speech, Regent Business School has again proven that it is a pioneering institution dedicated to cultivating academic excellence and fostering thought leadership in business and related domains. With a steadfast commitment to nurturing critical thinking and innovative problem-solving, Regent Business School equips students and professionals with the acumen to thrive in dynamic economic landscapes.

The full webinar can be viewed here:

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