

Bursaries to boost wine business skills in difficult times

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The UCT Graduate School of Business and the VinPro Foundation are offering five bursaries for students from disadvantaged backgrounds to study Wine Business Management at the GSB in 2016.

As the SA wine industry comes under increased pressure from the drought coupled with a challenging international trade environment and the need to accelerate transformation, the VinPro Foundation and the University of Cape Town Graduate School of Business (GSB) have announced that a number of bursaries will be made available for people who want to study Wine Business Management at the GSB in 2016.

In the current environment, there is a growing imperative for South African wine professionals to become more business savvy, says programme convenor, Jonathan Steyn.

"The wine industry is one of South Africa's most promising export industries and a leading job creator, but at the same time it faces some big challenges.

"For instance, while SA is increasingly being recognised as one of the most exciting wine regions globally, it is dogged by market access constraints and is struggling to drive volume at elevated price points - particularly in brand-driven middle price tiers - as well as being suffocated by a proportionately low local wine consumption," Steyn says.

He adds that a particularly vexing question is how to create sustainable consumer value in the local market? More precisely, how to grow wine consumption locally while addressing, for example, the social problems created by alcohol abuse?

According to Steyn, fixing these complex and delicate issues demands cross-sectoral dialogue and collaboration that is business led. He says the current drought is bringing these challenges to the fore.

"How to position and market wine brands in a tricky global market and how to build business models that are innovative and resilient become key - and very exciting - challenges," he says.

And the wine industry is taking these challenges extremely seriously. VinPro's Wine Industry Strategic Exercise (WISE) is currently investigating ways to shore up the industry in an increasingly competitive global climate. A core part of its vision is to accelerate transformation and empowerment. Education and technology innovation will be the key and the GSB bursaries are part of this.

Vinpro's Transformation and Development Manager Philip Bowes says: "Bursaries help to build networks and capacity and also to focus resources in areas that need talented people working on solutions to questions of sustainability in future."

He says they assist social vertical mobility and management succession, which are both areas of focus for transformation.

Targeted at previously disadvantaged people working in the wine industry, the bursaries will enable those who want to advance their careers to study the Wine Business Management programme at the GSB. The course is offered both as a specialisation of the Postgraduate Diploma in Management Practice and as a standalone, credit-bearing short course. It is designed to equip wine business practitioners with specialised business acumen including: innovative business plan formulation; effective strategic marketing; and adaptable understanding of the regulatory and international trade environment.

"Changing global conditions mean that wine industry professionals will need these skills in the coming years to cope with

the added challenges," Steyn says.

The good news is that there are many opportunities in the sector for those who get it right. The falling rand is positive for exports, underexploited African markets are beckoning and, as Roland Peens from Wine Cellar recently commented on Moneyweb, dry conditions are causing earlier harvests and vintage variation that are adding to the distinctiveness of SA wines.

"South African wine is at an exciting point in its history. There are opportunities opening up as the industry transforms and our reputation is on the up. But we need the talent and skills to make sure that we capitalise on these positives. The VinPro/GSB bursaries will go a long way towards helping us achieve this," Steyn says.

For more information about the Wine Business Management programme or to apply for a bursary please contact: ann.wium@uct.ac.za.

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