

Posted to the web on: 23 July 2008

Cash-flush miners top equity stakes — for now

The Bottom Line is edited by Edward West

AFTER some critical remarks from the minerals and energy department about a lack of transformation in the mining sector, the industry probably feels vindicated by the latest survey results from Landelahni Business Leaders.

The survey shows mining is outstripping other industries in SA in promoting black executives and in skills development at all levels.

True, the minerals and energy department has been too harsh. But the mining industry is only responding, rather slowly and reluctantly, to the commodity price boom which means it now has the money to spend on training and replenishing its skills base.

The easy solution was first to spend more on recruiting other companies' trained staff and the next step was to spend more on retention packages. Now that everybody is doing this, the industry has been training more artisans and engineers than the cash-strapped Setas are able to do.

The government can legislate on skills development all it likes — when companies don't have the money for training, it will not happen. If the surge in commodity prices grinds to a halt — which it has done in the past — jobs will go and all those learners in the pipeline will find themselves with no future.

No wonder savvy matriculants are not flocking to the mining industry.

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