

## **FACULTY OF COMMERCE, LAW AND MANAGEMENT**

DEAN: PROFESSOR J COHEN BCom Hons PhD (Witwatersrand)

### **Doctor of Philosophy**

**BANDA, Laurence**

*Management (WBS)*

**THESIS:** Business models for next-generation communication networks and mobile operators in Africa  
This thesis uses an exploratory, sequential, mixed-methods approach to research business models for next-generation mobile network operators in Africa. It addresses gaps in the strategic management and innovation literatures. This interdisciplinary study is at the intersection of business and technology. The main contribution of the thesis is the development of a business model framework for African operators deploying 5G and future generation mobile networks. Specifically, it makes theoretical, methodological, and empirical contributions, and highlights several potential areas for further research.

Supervisors: Dr M Mzyece and Professor F Mekuria

**BANGA, Chantal Mbala**

*Management (WBS)*

**THESIS:** Sustainability and organisational performance of South African small and medium enterprises  
Financial, operational, market and growth performance and environmental, economic, social and cultural sustainability achievements are enabled, and challenged by organisational, management, business, entrepreneurial, leadership modernity and sustainable factors including sustainable development, sustainable development goals, organisational changes, lean management, sustainable corporate governance, sustainable supply chain management, circular economy, corporate sustainable responsibility, are implemented in some global and South African small and medium enterprises and need to be incorporated and balanced in the industry performance for sustainable South African SMEs' performance achievement.

Supervisor: Dr J Gobind

**BLESS, Basia Dennis**

*Management (WSG)*

**THESIS:** Using organisational culture to derive performance improvement model for Tshwane Metropolitan Municipality

The study explores the role of organisational culture in enhancing performance within South African municipalities, focusing on Tshwane Metropolitan Municipality. While several studies have interrogated poor municipal performance in South African Municipalities, they lack criticality because they do not utilise comparative approaches. Using grounded theory, this research fills this void by empirically and critically exposing the dimensions of poor municipal performance before going on to propose how we can enhance service delivery at subnational level.

Supervisor: Professor K Wotela

**CAPAZARIO, Michele**

*Economics*

**THESIS:** A structuralist analysis of income distribution and its influence on the macroeconomy

The research aims to propose a novel set of theoretical models using the Structuralist approach to evaluate the relationship between functional income distribution and macro aggregates. The research tests these relationships using econometric techniques for 7 countries. We find that shifts in income distribution from some GDP maximising level has non-negligible effects on macroeconomic aggregates like inflation, household debt, exchange rates, and central bank policy.

Supervisors: Professor C Malikane and Dr T Mokoka

**CHIROWODZA, Joe Josiah**

*Economics*

**THESIS:** Essays in forensic economics: exploring issues of lost earnings from personal injury and wrongful death in South Africa

Joe's groundbreaking research develops innovative methodologies for estimating compensation to potential victims of personal injury and wrongful death in South Africa. Through rigorous analysis of work-life expectancies, personal consumption rates, and educational outcomes using National Income Dynamics Survey data, the research reveals significant disparities across gender, race, and employment sectors. The findings highlight critical needs for improved forensic economic assessments in legal cases and policy interventions to address systemic inequalities in South Africa's labour market and judicial compensation system.

Supervisor: Professor O Akinkugbe

**DEROY, Andrew Kwesi**

*Management (WBS)*

**THESIS:** Competition and strategy in private higher education in Ghana: managing complexity and uncertainty  
The study examined the competition and strategy within the private higher education sector in Ghana, focusing on stakeholders' choice factors for selecting private higher education institutions (PHEIs), as well as the challenges faced by managers of PHEIs and how these challenges manifest themselves within the context of competition, strategy and regulation. The study reveals that navigating the duality of conformity and strategic positioning of the PHEIs bring in its wake complexities in the institutions' operations, governance and strategic direction.

Supervisor: Professor T Anning

**HUNGWE, Brian**

*Law*

**THESIS:** The implications of the internet and technology on South Africa's copyright holders' remuneration: Lessons from the European Union and Ghana

It identifies that the digital technology's seamless content copying and dissemination capabilities deprives South Africa's copyright holders' remuneration rights. The situation is compounded by a copyright law regime that has not sufficiently adapted to the Digital Age, and carries private copying exceptions without providing for authors' statutory remuneration compensation framework. Guided by a utilitarianism theoretical approach, the thesis therefore proposes a private copying levy to create new revenue stream for copyright holders to foster innovation and avoid market disequilibrium.

Supervisor: Professor M Forere

**JOLLIFFE, Mark Derrick**

*Law*

**THESIS:** The regulation of executive remuneration (including incentive-linked performance measures) in light of the socioeconomic concerns prevalent in South Africa

This interdisciplinary thesis begins with recent amendments to the South African Companies Act requiring remuneration disparity disclosures and suggesting an openness to addressing South Africa's socioeconomic problems through company law. The persuasive and well-supported argument draws in a wide range of resources from various jurisdictions and disciplines (notably law, finance and management) to develop an innovative and pioneering reform agenda. These reforms would require executive remuneration to specifically incorporate more relevant and likely to be effective financial and social incentive-linked performance measures to enhance corporate sustainability and improve responsiveness to the interests of all definitive stakeholders.

Supervisor/s: Prof J Klaaren

**LEBITSE, Palesa**

*Law*

**THESIS:** Decision making and case attrition in rape cases: a feminist jurisprudence perspective

This study is an empirical study of prosecutorial attrition in rape cases. The study uses mixed methods (quantitative and qualitative) to examine data derived from Umlazi Police Station in KwaZulu Natal. This thesis is approached from a feminist jurisprudence perspective to analyse legal texts that critically identify gender inequalities. Feminist critical theorists predict that external factors in the legal system that go beyond the actual legal burden influence the outcome of cases.

Supervisor: Dr S Swemmer

**MAKAE**, Itumeleng Godfrey

*Management (WBS)*

**THESIS:** Corporate governance and the developmental role of South African state-owned enterprises: the case of Transnet

This PhD is awarded to Itumeleng Makae for his innovative study of corporate governance and the developmental role of State-Owned Enterprises (SOEs) in Southern Africa. The thesis provides a deep examination of Transnet Freight Rail's role in advancing regional integration through cross-border infrastructure projects, highlighting the interplay between governance models and operational performance. By proposing a stakeholder-oriented framework rooted in Pan-Africanism and the principles of Ubuntu, Makae's work challenges conventional governance paradigms and offers a transformative approach for SOEs in fostering economic resilience and regional cooperation. This work is a notable contribution to literature. Congratulations to Makae on this significant achievement.

Supervisors: Prof M Qobo and Professor M Soko

**MAKUMBE**, Happiness

*Economics*

**THESIS:** Energy and Commodity Price Volatility in Sub-Saharan Africa: The Role of Uncertainty

Makumbe holds both a Master of Science and a Bachelor of Science (Honours) in Economics from the University of Zimbabwe. Her thesis examines the link between energy prices, agricultural commodity markets, and policy uncertainties in sub-Saharan Africa. It reveals how oil price shocks and global uncertainty impact food security, geopolitical risk influences energy and agricultural spillovers, and climate risk influences dynamic spillovers. The study emphasizes a holistic policy approach for sustainable agriculture.

Supervisors: Professor I Fasanya and Professor J Dikgang

**MASARAURE**, Robson

*Management (WBS)*

**THESIS:** Leadership for employee engagement in a global organisation

This thesis examines the link between agile, adaptive and multiplier leadership styles, and employee engagement in a global organisation with the moderating role of existential thinking. The study improves the Twenty-Sixty-Two (TST) theory to better align with the current business environment and proposes a framework suitable for employee engagement incorporating existential philosophy. Findings advance theory and practice, identifying the contemporary leadership approaches that are effective in global organisations.

Supervisor: Dr M Matshabaphala

**MATUBATUBA**, Relebohiseeng

*Marketing*

**THESIS:** Why do they stay? Drivers of blood donor loyalty: a relationship and social marketing perspective

This study examined the drivers of blood donor loyalty through a relationship and social marketing lens, integrating sociopsychological constructs (e.g., guilt, pride, habit) and relationship marketing principles (e.g., satisfaction, service quality). Findings suggest that attitudinal loyalty is the strongest predictor of repeat donation, while factors like facilitating conditions and social influence significantly shape donor behaviour. The study provides a theoretical framework blending behavioural theories with empirical insights, alongside practical strategies for blood donation organisations to enhance retention. By employing a mixed-methods approach, it offers evidence-based solutions to address global blood shortages, advancing both social marketing scholarship and donor engagement practices.

Supervisors: Professor P Issock Issock and Dr V Zulu

**MUFANDAEDZA**, Dhibhora

*Economics*

**THESIS:** The political economy of political regimes and trade flows: a case of Zimbabwe 2005-2020

Dhibhora's thesis undertakes a rigorous examination of Zimbabwe's trade and political regimes between 2005 and 2020. It explicates the intricate interplay between political dynamics and economic outcomes, elucidating how political instability precipitated by the ruling ZANU-PF had profoundly adverse effects on the economy. This instability manifested in severe balance of payments issues and widespread socioeconomic hardships for the Zimbabwean populace. The thesis attributes these deleterious economic and social challenges to the political and economic decisions enacted by the ruling ZANU-PF.

Supervisor: Dr L Mondli

**NASILA**, Jason Biketi

*Management (WBS)*

**THESIS:** Effects of Africa's colonial and slave trade history on the nexus of education and economic development  
The study examines the "Effects of Africa's Colonial and Slave Trade History on the Nexus of Education and Economic Development". Precolonial and colonial educational development explain the significant impact of intergenerational mobility on contemporary economic development. Educational development is connected to deep evolutionary traits, slavery intensity, and types and policies of colonisation. Yet, there is a contemporary disconnect between educational development and economic development, which is attributable to neocolonialism and neoliberalism, as well as to high slavery and slave trade.

Supervisors: **Professor** O Kodongo and Professor K Ojah

**NDLOVU**, Elona Nobukhosi

*Management (WBS)*

**THESIS:** Developing a South African business coaching framework for entrepreneurs in business incubators  
Considering relatively little is known about the approaches and methodologies of entrepreneurial coaching, the thesis formulated a South African entrepreneurial coaching framework to improve outcomes for entrepreneurs in terms of growth and sustainable businesses. Using a mixed-method, cross-sectional design within a pragmatic paradigm the findings indicate that demographics and cultural intelligence are critical success factors. Overall, a systems approach is advocated encompassing the entrepreneurial ecosystem in which incubators operate collectively with the community, coaches, technical trainers, and the entrepreneurs.

Supervisor: **Professor Boris Urban**

**NXUMALO**, Ntombifuthi Dorah

*Law*

**THESIS:** Coal Mine Closures in South Africa - Does the current policy and regulatory framework promote sustainable mining?

The thesis reframes South African policy and regulatory framework on coal mine closure through the lens of sustainable mining. The study employed a qualitative research method encompassing critical analysis of desktop sources alongside empirical data gathered from interviews and observation of an active mine closure at Exaro's Tshikondeni coal mine. The study underscores the need for inclusive, integrated mine closure planning conducted within the parameters of a national strategic land use plan and a balanced, clear, and simplified regulatory framework.

Supervisors: Professor T **Field**

**NYAKURUKWA**, Kingstone

*Business Finance*

**THESIS:** Essays on online investor sentiment

This thesis compares social media and news media sentiment, examining their influence on stock markets in the USA, UK, South Africa and Brazil. It highlights that sentiment effects vary across markets, reflecting differences in contagion, impact, and information flow. Crucially, the findings show that the two are interconnected rather than independent proxies of investor sentiment. Their interplay shapes market behaviour, influencing stock market outcomes. Understanding this relationship is essential for accurately capturing investor sentiment and its broader financial implications.

Supervisor: **Professor** Y Seetharam

**RATHUMBU**, Isaiah Matodzi

*Management (WSG)*

**THESIS:** The Effects of Trade Barriers on Southern Africa Development Community Regional Integration

This PhD is awarded to Isaiah Matodzi Rathumbu, whose research offers a timely and original contribution to understanding the role of lobbying in shaping trade policy within SADC regional integration between 2000 and 2020. By applying and extending the Grossman and Helpman model, he develops a modified framework that explains why non-tariff and beyond-the-border barriers persist despite tariff liberalisation. His work highlights the power of domestic stakeholders in influencing regional trade outcomes and deepens our understanding of the political economy of regional integration in Southern Africa.

Supervisor: Professor M Qobo

**SCHWALBACH**, Joao Bruno

*Business Finance*

**THESIS:** Enhancing Global Equity Returns with Trend-Following and Tail Risk Hedging Overlays

This thesis shows that overlaying trend-following and tail hedging on a global equity portfolio adds convexity and improves absolute and risk-adjusted returns. Tail hedges mitigate sudden crashes, whereas trend-following supports equities in protracted bear markets. Using a portable alpha framework, the strategy preserves full equity beta exposure and employs the overlays as sources of alpha, generating a statistically significant monthly excess return after controlling for conventional risk factors. The research outcomes are reported clearly and fully and the conclusions from the research are well-justified and integrated into the larger body of international knowledge. It is likely to have a substantial impact on the Finance discipline.

Supervisor: Professor C Auret

**SELEMANE**, Tomas Mario

*Management (WSG)*

**THESIS:** The political economy of the coal industry in Mozambique

The thesis is an original contribution to knowledge in many respects. Its starting point is a critique of existing theories of the political economy of natural resources and the gaps in the national literature on extractive industries, especially coal. The candidate has demonstrated clarity of thought and expression, and substantial contribution to the advancement of knowledge of the political economy of the coal industry. The analysis presents a consistent match between the theoretical framework and the empirical data.

Supervisor: **Professor C Blaser Mapitsa**

**SIBANDE**, Xolile Nompulelo

*Management (WBS)*

**THESIS:** Navigating diversity and inclusion in the South African telecommunications industry: an LGBT+ employee perspective

Despite global progress, LGBT+ individuals still face discrimination, particularly in Africa where homosexuality remains criminalised in over 30 countries. This study explored how LGBT+ employees in South Africa's telecommunications sector navigate workplace diversity and inclusion. Guided by queer and institutional theories, it used reflective diaries and interviews to reveal persistent discrimination and inadequate support. Findings underscore the need for inclusive organisational cultures and policies. The study contributes to management, sociology, and business ethics literature, and advocates for further research and workplace reform.

Supervisor: Dr J Gobind

**TSHESANE**, Tabea Dominica

*Management (WBS)*

**THESIS:** A model to complement legislation in accelerating employment equity in South Africa

The current extent of labour market inequalities is creating public impatience and discontent amongst the benefactors of the employment equity in South Africa. Based on interviews with key stakeholders this qualitative research seeks to develop a model to complement the Employment Equity Act in order to accelerate workplace equity. This in return will ensure that political freedom translates into economic opportunities for the majority thereby reinforcing democratic gains.

Supervisor: Dr C Maier