

African Bank appoints Sbusiso Kumalo as CMO

By [Evan-Lee Courie](#)

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Seasoned marketing executive, Sbusiso Kumalo, has taken over the reigns as African Bank's chief marketing officer and member of the executive committee as of 1 August 2021.



Sbusiso Kumalo, newly appointed chief marketing officer at African Bank

Kumalo has over 20 years of experience, mainly in financial services. His most recent appointment was at Capitec. He joined Capitec in 2007 as brand manager and played an instrumental role in the bank's repositioning into full retail banking. He was promoted to head of brand marketing in 2016 and spearheaded the expansion of the brand and marketing strategy to a broader market segment.

■ Congrats on your appointment. How do you feel about it?

I am excited. I believe banks have a unique opportunity to shape the trajectory of the economy through the services they offer to customers. It was not an easy decision for me to leave Capitec, but I'm very excited about the challenge to grow African Bank and build a strong brand that resonates.

■ How and when did this come about?

I was recommended by the Black Management Forum after a discussion I had with their President, Andile Nomlala. We both share a view that our economy requires a bank that is truly transformed, serving the people while also owned and run by the people. African Bank presents that unique opportunity. If we implement the strategy and build a strong brand, we can all share in the success.

■ What excites you most about taking on this new role?

For me, it's about understanding the ask then driving the implementation. The world is moving fast and we must fix what

requires fixing and prepare for lift-off.

■ Tell us about your journey into the marketing industry.

I really earned my stripes at Capitec. It was a perfect combination of a great seed in an enabling environment. I worked with amazing leaders who were driving different thinking. An environment that allows different thinking is any marketers dream. I think I'm naturally very intuitive and insightful and nothing produces better diamonds than pressure does.

There was a lot of pressure in the banking world which had been dominated by four big players who bullied and intimidated any new entrant into failure. I've also been part of the marketing community through organisations like IMM IMASA and so forth as I believe that my craft should have an impact beyond just the job, but on the community as well.



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■ What do you love most about your career, the industry and what you do?

I love the creativity the most. The stone age didn't die because the world ran out of stones. It ran out of creativity! Someone imagined a different work and way of living. That's what really moves society forward. It's amazing that I can work in an environment where I can use a talent everyone is born with - "imagination" - to inspire change, create the new and impact everyone.

“ Marketing for me is not a career - it's just a way of life for me. ”

Regarding the industry there is so much that can be said about banking and its impact on people. It's really fulfilling to work in a company that can play a central role in advancing someone's life.

When you get money to study – your life is advancing. When you purchase a car so you can travel to work – you're advancing your life. When you get a credit card that can allow you to purchase a ticket to travel overseas, be it for business or leisure, you're advancing your life! You will see and experience new things that will shape your thought process and outlook on life. The list is endless. From sending money to a relative or even taking out funeral cover to cover a relative also ensures that life's misfortunes don't suspend your aspirations.

The first step to becoming economically active, or to participate, requires you to have a bank account. It should be every citizen's right, next to getting an ID. It's a pity that the culture is still so much about opening a bank account only when one gets a job. This is normally because of the financial cost of having an account. For a lot of people, even R5 a month is a lot of money and a barrier. That is why the MyWorld account is free. Everyone must feel like they deserve to have an account.

You don't pay a monthly fee for FaceBook, Instagram or even just having a cellphone number linked to your name! So why must banking have a monthly cost? For me, this is the challenge and my passion to change. That is why I came to African Bank.

■ *What has been your biggest career highlight?*

My rear-view mirror is small so I don't look back a lot. My biggest career highlights are ahead of me.

■ *With over 20 years of experience, mainly in financial services, what approach will you be taking at African Bank?*

Stick to the basics. Be real, be true and add lots of love to it.

■ *You're also passionate about empowering young professionals. What career advice would you give to anyone entering this industry?*

Get your hand out of your pockets if you want to climb the ladder. Only listen to opinions that empower you. Fail your way to success. Don't be afraid and don't hold back. Don't get fired.

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