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**FROM THE OFFICE OF THE CHIEF EXECUTIVE OFFICER**  
**MEDIA STATEMENT**

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**TO: PRINT AND ELECTRONIC MEDIA HOUSES**

**FROM: KGANKI MATABANE**

**SUBJECT: BLACK BUSINESS COUNCIL CALLS FOR TOTAL BAN ON DOING BUSINESS WITH MCKINSEY & COMPANY IN SOUTH AFRICA**

**DATE: 09 December 2024**

The Black Business Council (BBC) calls for a complete ban and blacklisting, by both public and private sectors, of McKinsey & Company and all the other companies that were fingered in state capture in South Africa. These companies nearly collapsed our beloved country.

McKinsey Agreed to Pay \$122 Million to Settle South Africa Bribery Case. The global consultancy firm was accused of bribing government officials.

In our view, paying a fine alone is not enough. The perpetrators should face a jail-term if the country is serious about dealing decisively with state capture crime.

The BBC calls for those who continue to do business with McKinsey & Company to be uncovered and isolated, as they are indirectly funding state capture. Corruption is bad for service delivery in the country and all those who are caught should be dealt with severely without fear or favour regardless of the colour of their skin. Corruption further erodes the moral fabric of the nation and as such, it must be rooted out completely.

The BBC has noticed with dismay that those in the private sector, i.e. the likes of BUSA, who continuously lecture government about corruption and corporate governance, continue to do business with McKinsey & Company unabated. This is a serious double standard that should be called out and exposed.

**ENDS**

**About the Black Business Council**

The Black Business Council (BBC) is the over-arching confederation that represents black professional, business associations and chambers. The primary purpose of the BBC is to lobby government on policy related matters and to play an advocacy role where policies are in place in order to accelerate the participation of black business in the mainstream economy.