



Title Hijackers on Board "How One Courageous Whistleblower Fought Against the Capture of SAA"

Author Cynthia Stimpel

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Lessons For

- Directors, Prescribed Officers, Executives
- Governance Officers, Company Secretaries
- Ethics Officers, Risk Managers, Compliance Managers
- Audit Professionals
- Strategy and Sustainability Professionals
- Line Managers

Relevance

9

10

10

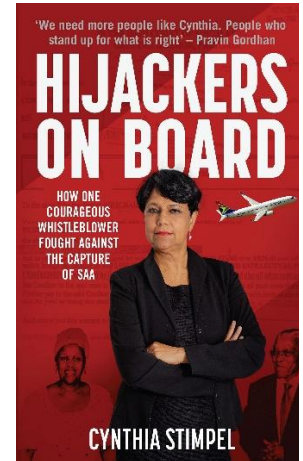
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6

5

Overall Rating

8.0



Synopsis

Hijackers on Board tells how Cynthia Stimpel, Group Treasurer at South African Airways, blew the whistle on an irregular R256-million financing deal signed against her explicit instructions while she was on pilgrimage in France in 2015. She documents how Acting Chairperson Dudu Myeni repeatedly overrode board governance: altering minutes, refusing to sign an approved resolution, and pushing a rival leasing proposal toward a favoured, less-established bidder ahead of a transaction the board and National Treasury had already sanctioned. Stimpel's escalation to Treasury led the Finance Minister to reject Myeni's revised proposal and cost Stimpel her job. The book follows her legal battle against Myeni and her testimony before the Zondo Commission, whose final report singled her out by name as an example of what whistleblowers protect institutions from. For governance and audit professionals specifically, there is a key takeaway: the irregularities she flagged were procedural before they were financial – bypassed approvals and altered minutes were the early warning signs, well before any money was at risk.

Key Concept: Whistleblower

Retaliation Adverse professional and/or personal consequences, .e.g., job loss, reputational damage, harassment for reporting wrongdoing.

Quotes:

"It's our time to eat." – Dudu Myeni, at an SAA board meeting. "There were many board meetings she did not attend. When she said something, it normally didn't make sense." "This is what we want to do, and can you give us feedback about any of the associated risks?" "Whistleblowers like Ms Stimpel are the final defence against corruption and state capture taking hold in SOEs." – Chief Justice Zondo, State Capture Commission report. "Without people like her, who are willing to resist the pressures being applied on them to bend the rules, the chances that these illegal activities at SOEs will be exposed, reduces considerably." – State Capture Commission report.

Practical Tips

- Protecting whistleblowers is not a courtesy: it is firstly the morally and ethically right thing to do; and secondly, it is a control an organisation depends on to detect any wrongdoing and capture in the extreme, early enough for it not to have irreparable consequences for institutions, SOEs and ultimately, the citizens who pay for the wrongdoing twice: once through their taxes and then by not receiving the public goods and services the constitution promises them.
- Consider whether your board and finance sign-off processes could be overridden by one office-bearer acting alone. Altered minutes, refused signatures and a sudden rival proposal outside the approved process are procedural red flags, not just a difference in approach.
- Consider whether your whistleblowing channel is actually usable in real time by someone travelling or overseas, and whether escalating to a regulator or oversight body can happen without first clearing it with the very people being reported.

Think About

- Don't assume a properly approved board resolution is safe from being quietly unwound. This book shows how procedural authority – minutes, signatures, 'amendments' – can be used to try to reverse a properly governed decision.
- Understand what it costs an individual to report wrongdoing upward, even when proven right: Stimpel lost her job and spent years in court and before a commission of inquiry before eventually being vindicated (years that she can never get back not only in terms of time, but the impact on her family and the future value of financial earnings lost).
- Consider whether your organisation's protection for whistleblowers is real or theoretical. The Zondo Commission itself concluded they are organisations' final line of defence against capture. Often the barriers to activating protection for a specific whistleblower in a specific incident are so high, that they have no tangible benefit by the time they are overcome.

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