

PROF JOHANN DE VILLIERS

Profiel

Johann de Villiers het in 1976 'n ingenieursgraad aan die Universiteit Stellenbosch behaal, bes moontlik die mees onpraktiese persoon om ooit so 'n graad agter sy naam te skryf. Hy het sy MBA (ook by Stellenbosch, 1980) deelyds voltooi terwyl hy in die vervaardigingsbedryf gewerk het. Hy kombineer toe sy ingenieurs- en MBA-vaardighede om eers by die Nywerheidsontwikkelingskorporasie in Johannesburg en toe by 'n tegno-ekonomiese konsultasiefirma in Pretoria te werk. In 1984 maak hy die skuif vanaf die regte wêreld na die akademiese lewe toe hy as dosent by die Departement Besigheidseconomie, Universiteit van die Witwatersrand, aangestel is. Terwyl hy by Wits was, het hy sy PhD voltooi, tydens sy sabbatsverlof as navorsingsbestuurder by die Finansiële diensteraad in Pretoria gewerk, en as geoktrooieerde finansiële ontleder (CFA) gekwalifiseer. Hy is in 1994 as die Liberty Life Professor in Finansies en Belegging by Wits aangestel. In 1997 word hy as professor by die Departement Ondernemingsbestuur by die Universiteit Stellenbosch aangestel. By Stellenbosch dien hy as voorsitter van die Departement Ondernemingsbestuur (2001 en 2002), en as Deelydse Mededekaan (2002), Waarnemende Dekaan (2003) en toe Dekaan van die Fakulteit Ekonomiese en Bestuurswetenskappe (2004 tot 2014). Ná sy bydrae tot akademiese administrasie keer hy terug na die Departement Ondernemingsbestuur waar hy sy lewensvreugde deel, saam met kollegas en studente aan navorsingsprojekte werk, en in Beleggingsbestuur klas gee.

Opleiding

Jaar	Graad	Studierigting	Akademiese instansie
2014	Nagraadse Diploma	Volhoubare Ontwikkeling	Universiteit Stellenbosch
1994	CFA	Finansiële Ontleding	CFA Institute, Charlottesville, Virginia, VSA
1988	PhD	Finansiële Modelling	Universiteit van die Witwatersrand, Johannesburg
1980	MBA	Finansies	Universiteit Stellenbosch
1976	BIng	Chemiese Ingenieurswese	Universiteit Stellenbosch

Akademiese loopbaan

- November 1984 tot April 1997: Departement Besigheidseconomie, Universiteit van die Witwatersrand, Johannesburg. Dosent, senior dosent, Liberty Life Professor in Finansies en Belegging.
- Sedert Mei 1997: Departement Ondernemingsbestuur, Universiteit Stellenbosch. Professor.
- Januarie 2003 tot Maart 2004: Fakulteit Ekonomiese en Bestuurswetenskappe. Waarnemende Dekaan.
- April 2004 tot Januarie 2014: Fakulteit Ekonomiese en Bestuurswetenskappe. Dekaan.

Professionele loopbaan / ervaring

- Februarie tot Augustus 1977: Nasionale Instituut vir Metallurgie. Navorsingsprojek.
- September 1977 tot Maart 1981: Bakke Nywerhede, Paarl. Produksiebestuurder: Stireenpolimerisasie.
- April 1981 tot Januarie 1983: Nywerheidsontwikkelingskorporasie, Johannesburg. Lid van die span wat leningsaansoeke ondersoek. Neem ook deel aan die korporasie se eie projek oor lewensvatbaarheidstudies.
- Februarie 1983 tot Oktober 1984: Louis Heyl Associates, Pretoria. Tegno-ekonomiese kontraknavorsing wat uit lewensvatbaarheidstudies, aanlegliggingstudies en nywerheidsmarknavorsing bestaan.

Lidmaatskap van wetenskaplike en professionele organisasies

- Lid van die CFA Institute

Kontakbesonderhede

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Navorsing

Artikels in vaktydskrifte

White, D.A., & De Villiers, J.U. 1977. Rates of induced aeration in agitated vessels. *The Chemical Engineering Journal*, 14:113-118.

De Villiers, J.U., & Scott, D.R. 1986. Research and development expenditure in regulated and unregulated markets. *Managerial and Decision Economics*, 7:197-201.

De Villiers, J.U. 1988. Providing for share splits, share consolidations, stock dividends and rights issues: A practical note. *The Investment Analyst*, 87 (January):26-28.

De Villiers, J.U. 1989. Inflation, asset structure and the discrepancy between accounting and true return. *Journal of Business Finance and Accounting*, 16(4):493-506.

Curtis, P.J.D., De Villiers, J.U. & Polonsky, M.J. 1989. Inter-group differences in examination scores resulting from multiple-choice and essay questions. *South African Journal of Education*, 9(2):260-262.

De Villiers, J.U. 1991. The effect of inflation on the optimum payback cutoff. *South African Journal of Business Management*, 22(1):22-32.

- De Villiers, J.U. & Vivian, R.W. 1991. Insurance by large corporations: The Melamet Commission. *The South African Journal of Economics*, 59(4):425-441.
- Curtis, P.J.D. & De Villiers, J.U. 1992. The academic effectiveness of a bridging year for commerce undergraduates. *Development Southern Africa*, 9(4):457-470.
- De Villiers, J.U. 1992. Sustainable growth and distributable earnings under inflation. *De Ratione*, 6(2):7-19.
- De Villiers, J.U. 1993. The effect of inflation on the required average accounting return in project evaluation. *Journal for Studies in Economics and Econometrics*, 17(1):33-53.
- De Villiers, J.U. 1995. Inflation and price-earnings ratios. *The Investment Analysts Journal*, 41(Winter):27-35.
- De Villiers, J.U. 1996. The liquidity of financial assets. *The South African Journal of Economics*, 64(2):1-23.
- Zaidel, M. & De Villiers, J.U. 1996. The liquidity of industrial shares on the Johannesburg Stock Exchange: An evaluation of different liquidity measures. *The South African Journal of Economic and Management Sciences*, 20(Summer):118-137.
- De Villiers, J.U. 1996. Evaluating performance in capital projects: The initial return on investment and inflation. *Journal for Studies in Economics and Econometrics*, 20(3):59-78.
- De Villiers, J.U. 1997. The distortions in economic value added (EVA) caused by inflation. *Journal of Economics and Business*, 49(3)(May/June):285-300.
- Vanden Baviere, L. & De Villiers, J.U. 1997. Share volatility after the introduction of index futures. *The Investment Analysts Journal*, 45(Winter):9-15.
- De Villiers, J.U. & Auret, C.J. 1998. A comparison of EPS and EVA as explanatory variables for share price. *Journal for Studies in Economics and Econometrics*, 22(2):47-63.
- De Villiers, J. & Rwigema, H. 1998. The effect of a bridging year for the graduation success of educationally disadvantaged commerce students. *Southern African Journal of Higher Education*, 12(1):103-108.
- De Villiers, J.U. 1998. Skaduwees en raaisels: Die interpretasie van finansiële syfers tydens inflasie [Shadows and riddles: The interpretation of financial figures during inflation]. *Management Dynamics*, 7(2):48-78.
- De Villiers, J.U. & Favis, R. 1999. Sector diversification and second order risk. *Journal for Studies in Economics and Econometrics*, 23(2):77-87.

- De Villiers, J.U. 1999. Investment basics XXXIX: The relationship between futures and spot prices. *The Investment Analysts Journal*, 49: 77-87.
- Auret, C.J. & De Villiers, J.U. 2000. A comparison of earnings per share and dividends per share as explanatory variables for share price. *Journal for Studies in Economics and Econometrics*, 24(1):39-53.
- De Villiers, J.U. & Hamman, W.D. 2000. A comparison of earnings per share and dividends per share as explanatory variables for share price. *fma-Kroniek*, 11:297-306.
- De Villiers, J.U. 2001. A financial model to determine the distortions in Economic Value Added (EVA) caused by inflation. *South African Journal of Economic and Management Sciences*, 4(2):286-305.
- De Villiers, J.U. & Lenci, E. 2002. Transactions costs as the primary explanation for the ex-dividend price drop-off: The case of South African shares under the dual currency system. *Management Dynamics*, 11(1):13-20.
- De Villiers, J.U., Hamman, W.D., Joubert, C. & Le Roux, N.J. 2003. Earnings per share and cash flow per share as determinants of share value: Tests of significance using the bootstrap with Demsetz's method. *Journal for Studies in Economics and Econometrics*, 27(1):95-125.
- Joubert, C., Le Roux, N.J., De Villiers, J.U. & Hamman, W.D. 2004. Earnings per share and cash flow per share as determinants of share prices in different phases of the economic business cycle as measured by the bootstrap applied to Demsetz's method. *Journal for Studies in Economics and Econometrics*, 28(1):57-76.
- Le Roux, N.J., Hamman, W.D., De Villiers, J.U. & Joubert, C. 2005. The influence of the nature of an enterprise's activities on earnings per share and cash flow per share as determinants of share prices. *Journal for Studies in Economics and Econometrics*, 29(1):61-81.
- De Villiers, J.U. 2005. The relationship between economic value added, net present value and true return. *Journal for Studies in Economics and Econometrics*, 29(3):81-109.
- Coetzee, R., De Villiers, J.U. & Nel, D. 2018. Active share, tracking error, and the cost of active management: South African general equity unit trusts. *Management Dynamics*, 27(3):2-13.
- Carstens, R., Freybote, J. & De Villiers, J.U. 2019. The impact of South African REIT portfolio composition on the diversification benefits for foreign REIT investors. *Journal of Real Estate Literature*, 27(1):79-101.
- De Villiers, J.U. & Roux, E. 2019. Reframing the retirement saving challenge: Getting to a sustainable lifestyle level. *Journal of Financial Counselling and Planning*, 30(2):277-288.
- Roux, E. & De Villiers, J.U. 2020. A simplified approach to estimate the sustainable lifestyle level for retirement planning. *Investment Analysts Journal*, 49(3):232-242.

Viviers, S. & De Villiers, J.U. 2021. Impact investments that have stood the test of time: Historical Homes of South Africa (1966-2020). *Journal of Sustainable Finance and Investment*. DOI: [10.1080/20430795.2021.1891780](https://doi.org/10.1080/20430795.2021.1891780)