



Donald Gordon

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– Helen Susman

A tribute to Donald Gordon

While it is perhaps trite, it is nevertheless appropriate to say that Donald Gordon is indeed a legend in his own lifetime. At the time of the launch of the book “Larger than Life” by Ken Romain in 1989, Harry Oppenheimer referred to Donald Gordon as South Africa’s greatest industrialist since the war. No one has ever disputed this.

More recently, in a letter to the editor of Business Day on 25 February 1999, Helen Suzman drew attention to the remarkable contributions made to the communities of South Africa by the Liberty Life Foundations and the Donald Gordon Foundation, over some 27 years. She said “Gordon’s remarkable achievement in developing the fledgeling company he formed in 1957 into the third largest insurance company in South Africa should not obscure the significance of the contribution made by the Liberty Life Foundation to this country as a whole, and its acceptance of social responsibility”. While the Donald Gordon Foundation was formed as long ago as 1971, the Foundations have together contributed a massive R250 million since 1990.

Donald Gordon’s many significant achievements over the last 40 years in South Africa and in the United Kingdom have been documented and commented upon on many occasions. There is therefore little point in restating his many accomplishments. However, what is quite clear to even an uninformed observer, is that Donald Gordon has made a massive contribution to the economy of South Africa. What Liberty Life has achieved

for its policyholders, shareholders and staff by way of wealth creation over four decades, simply cannot be measured. There are countless widows, orphans, pensioners and business associates who have reaped enormous benefits as a result of the entrepreneurial flair and dedication of Donald Gordon.

In addition, there are many people who have been enabled through the efforts of the various Liberty Life Foundations to become educated and self-sufficient in an environment, which has been made more effective through the interventions of the Liberty Life Foundations. It goes without saying that the value added by the Liberty Life Group since 1958 has had a major impact on job creation in South Africa.

In every respect Donald Gordon has been the colossus of the financial services industry in South Africa. He has been the entrepreneur, he has been the trendsetter, he has been the visionary and the genius. Perhaps most of all he is probably the best financial engineer South Africa has ever known. As an innovator he stands supreme. When he started Liberty Life, the life insurance industry comprised some sleeping giants, and he saw the opportunity to revolutionise life assurance in South Africa, and possibly set the trend for many of the changes which have since spread across the world. His timing was, as always, superb.

One doubts whether he would ever claim that he did this on his own. His track record shows that he had the knack of selecting the right people to

support him, and he seldom made mistakes when it came to appointing senior people. The loyalty and performance of his senior executives bear eloquent testimony to this.

Donald Gordon has many personal qualities. Among these is his infinite patience when negotiating a deal. He has always had the ability to focus on a desired end result and work tirelessly to achieve his objectives. His drive and energy are legendary. The fact that he did not need to sleep for too many hours at night, in his own words, gave him the edge over the competition. Within Liberty Life his attention to detail and his hands-on management style set standards for all to aim at.

He is indeed fortunate to have a wife like Peggy, who has not only been supportive and involved but also extremely understanding. Without her undying support he would probably not have achieved nearly as much as he has done.

His decision to retire came as a surprise to his staff and to outside observers but once again his timing will probably prove to have been impeccable.

Liberty Life and the financial services industry will never be quite the same after his retirement, but there is no doubt that he has laid solid foundations for the future and the prospects for the company are as exciting as ever. He will be sadly missed – but at least we know that even after retirement he will still be part of the great Liberty Life Group, as the Honorary Life President.