

ACA sells AAA School of Advertising stake to Richfield

The Association for Communication and Advertising NPC (ACA) has announced that it is selling its shareholding in the AAA School of Advertising (AAA) to Richfield Holdings.



Image credit: Cytonn Photography via [Uhsplash.com](https://www.123rf.com/photo/123456789/Handshake-illustration.html)

The agreement follows an offer to purchase the AAA from Richfield that was duly accepted by the ACA at its Annual General Meeting held on 24 May 2018.

Boniswa Pezisa, outgoing chair of the ACA says:

“One of the key aspects of the Richfield offering is their ability to incorporate technology into tertiary education – specifically, within the AAA, and in so doing, take the AAA to greater success going forward. Richfield, which offers blended learning and best in class educational instruction and facilities, provides a new and positively successful base from which the AAA will have improved opportunities to continue growing and providing industry-ready graduates to the profession.” ”

Comments Jay Ramnundlall, Richfield CEO:

“In a similar vein to how the marketing, advertising and communications sector often disrupt and drive change, so too has Richfield pioneered disruptive methodologies and technologies with respect to tuition and the cost of education. It is with great anticipation that we add the marketing, advertising and communications sector to our wide-ranging offering and continue delivering highly qualified individuals that employers in the sector require and have become accustomed to receiving from the AAA.” ”

The benefit of being ‘close’ to the advertising profession via the ACA will not be lost in the immediate future. The ACA and Richfield have signed an MOU which ensures the ACA’s involvement for a period of no less than three years. The ACA will continue promoting the AAA and assisting with industry activities in the same manner as it has done in the past. This will ensure that the profession continues to receive the benefit of a sustained stream of best of breed and qualified talent from the AAA.

Ensuring the future-proofing of the institution

“The sale of the AAA has been concluded with a view to ensuring the future proofing of the institution, together with safeguarding the continued legacy that has become the AAA within the broader advertising, communications, media and marketing professions,” notes Pezisa.

“The AAA is a leader in higher education and with the backing of the Richfield, is set to enter the future stronger and bolder than ever before. We welcome the students and staff to the Richfield family and look forward to continuing the existing mutually beneficial relationship with the ACA and its member agencies,” concludes Ramnundlall.

The sale of the AAA is effective as of the 1 January 2018 with Richfield assuming a management role with immediate effect.

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