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Telkom's shares rose drastically on the announcement of its new Head of Strategy...

by FSP Invest team, 15 May 2013

"It's not what you know, it's who you know," the saying goes. Now, it seems it's more a case of who you hire that plays a role when it comes to company success. This is evident in Telkom's shares, which rose 3.3% after the group announced it had hired Miriam Altman as its new Head of Strategy ...

Two months ago, Telkom was in the news for offering a number of its employees early **retirement** packages, says [FSPInvest](#).

But while the group's share price is said to have hit new lows early this year amid uncertainty about the government's plans for the company and the appointment of substantive leadership, it seems it's starting to get things back on a firm footing.

You see, Telkom has hired Miriam Altman as its new Head of Strategy in a bid to strengthen its executive team, says [Fin24](#).

Altman comes with a firm background. Not only is she the Executive Director of the Centre for Poverty, Employment and Growth at the Human Sciences Research Council, she's also a member of President Jacob Zuma's National Planning Commission.

And investors have sat up and taken notice of this move.

Altman's appointment is a sign Telkom may be turning the corner into more profitable territory...

On Tuesday, just a day after Altman's appointment was announced, Telkom's **shares** made their biggest gain in more than nine months of **trading** on the local bourse, says [The Business Report](#).

They surged 3.33% to R13.34 on the back of this announcement.

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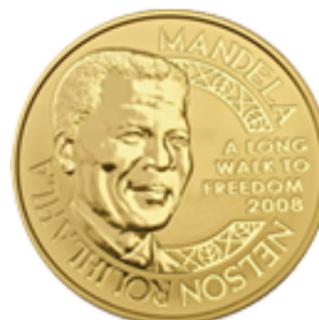
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Telkom's market capitalisation has shrunk drastically over the years!

This was welcome news for investors who've watched Telkom's share price drop more than 17% since the start of the year. The decline has reduced its market capitalisation to roughly R7.2 billion, which is 23 times smaller than Vodacom's market capitalisation of about R165 billion, says [Fin24](#).

Now, the country's biggest fixed-line operator hopes the appointment of Altman will help reverse its demise.

Based on what happened yesterday, the move to hire Altman is already a step in the right direction.

Keep an eye on those daily share prices to see if Altman's strategic realignment policies inspire more **investor** confidence once she takes up her new position at the start of June.

Author: [FSP Invest team](#)

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