

DealMakers[®]

WOMEN 2022

Women of SA's M&A and
Financial Markets Industry





DealMakers WOMEN 2022

Women of SA's M&A and Financial Markets Industry

Marylou Greig
Editor

Every year, in August, South Africa marks Women's Month – a tribute to the more than 20,000 women who marched to the Union Buildings on 9 August 1956, in protest against the extension of pass laws to women. This year marks the 66th anniversary of that day.

The month allows us to celebrate the achievements of women, but also to gauge how far we have come in transforming society – the transformation of unequal power relations between women and men – and to focus on addressing gender oppression, patriarchy, sexism, racism, ageism and structural oppression. The South African government has implemented different legislative mechanisms to address gender equality in the workplace, discrimination, and empowering women. While it cannot

be denied that there have been some changes in terms of recruiting women into high positions in the workplace, the process is slow. To address gender inequalities and unfair discrimination in the workplace, the focus should be on enforcing real change by way of proactive and aggressive strategies to enforce and speed up progress. If not, equality in the workplace will remain a 'mere wish' for the majority of South African women.

In 2022, South Africa had an overall gender gap index score of 0.78, ranking 20 out of 146 countries globally. The index quantifies the gaps between women and men in four key areas: health, education, economy, and politics. The country scored relatively low in economic participation and opportunity, scoring 0.42 points (Statista July 2022).

This is the second issue of *Women of SA's M&A and Financial Markets Industry* to be published by DealMakers. And once again, I am struck by the incredible talent in this industry. The stories of the women who grace these pages offer inspiration and words of courage, and are examples of how hard work, resolve and sheer determination have seen their aspirations become reality. The takeaway?

You are not alone; there are others who have walked a similar path. Believe in yourself, and accept support and advice – you can do this!

In fact, women featured prominently in the subjective awards at the DealMakers Annual event in February, and their experiences are shared in the first few pages of this feature.

Look out for our new features, the *Women of SA's Private Equity and Venture Capital Markets* and *Women of Africa's M&A and Financial markets Industry*. 

CONTENTS

1	Leading the Way - Nicky Newton-King
2	The Audacity of Inspiration - Lydia Shadrach-Razzino
4	Trailblazing beyond Awards - Raisibe Morathi
8	ABSA
21	AcaciaCap Advisors
22	Baker Mckenzie
26	BofA Securities
27	Bowmans
36	Cliffe Dekker Hofmeyr
42	CMS
44	Deal Leaders International
46	ENSafrica
50	EY
56	Fasken
58	FTI Consulting
60	Motsoeneng Bill Attorneys
62	One Capital
64	PKF
66	Rand Merchant Bank
68	Standard Bank
74	Vani Chetty Competition Law
77	Webber Wentzel

Editor: Marylou Greig
Research: Vanessa Aitken / Cathy Coyle
Design & Layout: Suzie Assenmacher

DealMakers Women is published by the proprietor Gleason Publications (Pty) Ltd, reg no: 1996/010505/07 from its offices at 31 Tudor Park, 61 Hillcrest Avenue, Blairgowrie, Randburg 2194.
Tel: +27 (0) 11 886 6446
e-mail: reception@gleason.co.ca





Aamena Nagdee
Senior Managing Director



Q *What has been the best and worst day in your career so far?*

A There has been plenty of best days, including passing my board exams, being promoted to Associate Director at KPMG and the pinnacle of my career being promoted to Senior Managing Director at FTI earlier this year. The worst day of my career was in September 2017, when numerous Partners and colleagues were asked to exit my previous firm after factors outside of our control impacted the business.

Q *Did the pandemic with the various lockdowns, changes in working habits etc., bring about any major changes for you from a work/career perspective?*

A The COVID-19 pandemic has forever altered working habits and priorities. For me, it highlighted new perspectives on the future of the working climate and the incredible adaptability of human nature.

The most prominent change is the hybrid way of working, with certain days in the office and the others working remotely. Increased flexibility, reducing our carbon footprint, time saved from the drudgery of the morning commute, and getting a few minutes to spend with your loved ones has been hugely important, especially during the most difficult days of the pandemic.

Q *What are three words you would use to describe yourself? Would you agree with them?*

A My colleagues describe me as resilient, having a calm demeanour and a strong work ethic.

I agree with them, as being resilient helped me weather the many storms that passed my way, and I am sure there are many more that I would encounter. A calm demeanour helps to bring a level head to tense situations. A strong work ethic is crucial in today's world more than ever as

it assists in promoting discipline, my firm's brand, exceeding the clients' expectations and developing those working under me.

Q *What would you say to another woman thinking of changing fields because the industry is so male-dominated?*

A My advice to another woman is to do what you love, and you will never work a day in your life. It sounds clichéd but despite the challenges and obstacles currently faced, if you are passionate and have a drive in this field, follow your heart.

The industry is a long way from gender parity, but the narrative is evolving, and there continues to be progress. Women are heading up private equity firms and are key decision-makers in M&A teams in the Big 4 firms and at Investment Banks.

Fostering diversity in the workplace means being advocated for and recognised. Numerous attributes set women apart at the negotiating table, and this value is being recognised. As females, we tend to exhibit a more inclusive approach and foster deeper, more authentic relationships. In my experience, we tend to approach matters with higher emotional intelligence and are more creative and collaborative.

Q *Who is your female role model, and why?*

A My late mum and my sister are my role models. My mum was robbed of the opportunity to further her studies and encouraged her daughters to fly. She inspired me to be patient, resilient and hopeful. My sister inspires me to believe in myself and be courageous.

Q *Do you have any unusual hobbies?*

A Karate. My training has allowed me to set and reach goals in my work and life in general. Self-respect and respect for others have taken a deeper and stronger

meaning in my life, and through training, I have found humility.

Q *What book are you reading at the moment?*

A "Crossing Boundaries" is an autobiography by my uncle the late Hossain Ayob. The book is about his life, love, pain, and poverty. It describes how he became a provincial soccer player and a legendary fast bowler, but was barred from playing for South Africa because he was classified as "Indian" by the apartheid state. The book starts with an inspirational quote: "If only it can be understood that life is a journey about pain and joy, about hard work and success, about friendship and love, about learning and leading, about playing and growing; if only there was justice and fairness where race did not matter where the doors of learning and culture were open to all, rich and poor and black and white, if you did that life would have meaning and purpose and the journey of life would not be in vain."

Q *If you could invite any three women (past or present) to dinner, whom would they be and why?*

A The three women I would invite to dinner are Malala Yousafzai, Greta Thunberg, and Professor Thuli Madonsela.

Malala's charisma and bravery are inspirational. Her devotion to fighting for women's rights, education, peace and equality has brought hope and change to the lives of multitudes of young females.

Greta is an extraordinary teenage girl. Her courage and ability to stand her ground at such a young age is commendable. Greta's devotion to saving our planet, that so many take for granted is exemplary.

For me, Professor Thuli Madonsela's unwavering commitment to integrity, her zest and determination for the truth is an embodiment of the principles and values I so treasure. 🇿🇦

Q&A

Donna Gray

Managing Director, Corporate Finance, Mergers and Acquisitions



Q *Where did your journey begin and how did you end up where you are today?*

A I began my career at KPMG where I transitioned through the Audit, Learning and Development and Corporate Finance departments. In 2018, I took a short sabbatical from the corporate world before joining FTI's Corporate Finance team.

Q *What, if any, hurdles did you have to face in an industry that has traditionally been male-dominated?*

A The biggest hurdle for me has been finding a balance between my desire to have a successful career and be a fully present wife and mom. I've come to realise that there is never really a balance, but rather a harmony that we need to create ourselves, to be able to lean in as mom-shift, wife-shift or work-shift requires. This journey is different for each woman, not only for males and females.

Q *Did you have a mentor and if so, tell us about that person and include the most valuable thing you learnt from them?*

A I have been fortunate to have many mentors throughout my career. It is essential to have a tribe of people in your life who you can soundboard things off, debate the hard questions with, celebrate with and learn from. The most valuable thing I have learnt from mentors in my life is to know yourself as best you can (as this is itself a journey!) and align what you do to what matters to you most in that season.

Q *Which deal challenged you the most and why?*

A Every deal is a challenge as every deal is unique and has its own path to navigate. Working mostly with Owner

Managed and Family-Owned businesses, I often find myself at the 'dining-room table' where many emotions and perspectives come into play. These are the deals I enjoy the most as I believe it's in these deals where we, as advisors, can add the most value.

Q *What advice would you give to other women thinking of entering the M&A and Financial Markets industry?*

A Each of us have talents and strengths different from the next person. Know what yours are, so you can highlight them in the work you do. We can't and are not expected to do it all and do it all well. Find a team where you can each bring a unique set of strengths and talents to complement the next. This is when the magic happens.

Q *Did the COVID-19 pandemic with the various lockdowns, changes in working habits etc. bring about any major changes for you from a work / career perspective?*

A The COVID lockdowns have changed the way we work forever. Flexibility and working from places outside of an office building have become normal, whereas before it would have been the exception. Not only has this made life as a working mom more manageable on many levels, but we can now also work more effectively with people in other parts of the country or world. It has opened up a whole new way of doing deals, which we need to openly explore.

Q *What qualities would you say are essential for a woman to thrive in the M&A industry?*

A Authenticity. As women working in a male-dominated industry, we need to work very hard to stay authentic in who we are and how we work with others. It can

be easy to move away from this when we feel we need to fit into the 'inner circle' to be recognised. However, it is when we are our true selves that we can bring our best to what we do.

Q *Who is your female role model and why?*

A She is a lady I have known for over a decade and have worked with as a boss and colleague. She created her own leadership role at one of the Big 4 and is mom to three girls. She is brave and shows others how to have the courage to know what you want and go for it unapologetically, while still being true to yourself and others.

Q *What is one goal you have set yourself for 2022 and are you on track to reach it?*

A I have registered for the Cape Town Marathon in October. I've done a few half marathons, but never a full 42kms, so hopefully 2022 will be the year!

Q *What is your favourite quote?*

A This changes, depending on the season of life I'm in. At the moment, it is a Maya Angelou quote: "Do the best you can until you know better. Then when you know better, do better."

Q *What is your most effective time saving tip?*

A Order your groceries online. Feeding a family of six requires daily assessment of what is in the pantry and fridge as things seem to evaporate overnight. Checkers Sixty60 has changed my life!

Q *What book are you reading at the moment?*

A The Gifts of Imperfection by Brené Brown. 