



## Sherrill Byrne

Executive, Energy & Infrastructure



**Q** *What does your current role entail, and tell us about your journey to this position?*

**A** I am an executive in the energy & infrastructure team focused mainly on project finance. I am involved in day-to-day execution of deals and provide guidance and support to team members. I also have a specific responsibility for developing, supporting and implementing our strategy for renewable energy projects in South Africa.

My journey started 15 years ago when I joined the bank on the graduate programme. As a junior in the then project finance team, I got involved in the renewable energy sector – first doing an advisory for a small wind player but then as Bid Date 1 of REIPP started leading these transactions from start to close including the modelling in some instances.

Personally, this was an incredible but challenging time, as I made sacrifices for the job, but the long hours and hard work paid off for me by leading 6 of the first 28 renewable projects to close in South Africa, laying the platform for my career to come.

**Q** *Did you have a mentor at any point in your career? If so, what did you learn from them?*

**A** Not in the formal sense, but when I was approaching promotion to executive a few years ago, a female leader in another division of investment banking asked me to meet for coffee a few times and offered advice. They believed I had potential and could offer some guidance, and the fact that someone believed in me was a great affirmation. The discussions were about how to transition to the next level and how you need to think about how you show up to others.

**Q** *What is the biggest / most complex transaction you have worked on so far in your career?*

**A** The biggest transaction I have worked on closed very recently. It was a R18 billion\* Solar PV and battery storage project in South Africa, under the Risk Mitigation Independent Power Producer Program. It is 540MW of Solar PV and 1.1GWh of battery storage and it will be one of the largest hybrid storage projects globally, allowing for dispatchable renewable energy that is 100% renewable.

*\*Total Project Costs plus VAT*

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

**A** Every deal has its challenge. One of the deals in the early stages of my career that we were unhappy with was the contractor, as we needed to subcontract 100% of the project to another contractor. Other projects we had delays with political risk insurance coming in at financial close and we needed to close ahead of cover, and the cover was delayed by more than a year. And there were other projects where we had to close in the middle of volatile market conditions. Throughout these transactions, I learned that you need to be innovative, flexible, client-centric and ready to fight for the right answer.

**Q** *What hurdles (if any), have you had to overcome in an industry that has traditionally been male-dominated?*

**A** I think the lack of role models, mentors and networking with senior management is the biggest hurdle women face in the workplace. It's not intentional, but people tend to associate more with people who are similar to them, and this is where playing the field is harder for women.

Having a family is also a huge adjustment and I was grateful to have some women in my team showing the way. You want to be at home at bath-time and say goodnight to your kids, respecting that 5-7pm may be a challenging time for women in the

workplace. Taking these hours as family time should not be seen as not being dedicated to the job as these moms will be the first to be back online in the evening or in the early morning.

**Q** *What are three words you would use to describe yourself?*

**A** Determined, passionate and detailed

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

**A** Outspoken, driven and dedicated. I would agree with them and think the traits I bring to the team and the workplace are appreciated.

**Q** *What qualities would you say are essential for a woman to thrive in the investment banking industry?*

**A** You need to love what you're doing. There will be times when you need to make sacrifices and having genuine passion in your career will make those sacrifices worthwhile. You need to be confident and driven. Ideally you need to have a thick skin (I am not so good at this one), and mostly, you just need to be yourself.

If you are smart and work hard, there is no reason why a woman cannot thrive in investment banking in the right conditions.

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

**A** You need to be the change you want to see. If something in the environment is not working for you, speak out. There is no need to be intimidated and if you look around, although not many there will be role models you can lean on and learn from. If not, still charge ahead as you could be the inspiration to others. 