

DealMakers[®]

WOMEN 2022

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





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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).

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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*. 

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MEET SOME OF THE PARTNERS IN OUR CORPORATE, COMMERCIAL AND M&A TEAMS



ALISON MILLS



ZIYANDA NTSHONA



MEGAN JARVIS



ASHLEIGH BLAIR



NEERASHA SINGH



CARINE MURPHY



CHRISNA NOTHING



RITA SPALDING



HAFIESA SAMSODIEN



JACQUI HARVEY



REASON MAREDI



LILIA FRANCA



JANINE HOWARD



MADELEIN BURGER



NOMSA MBERE



ANNABEL PARRY



CANDICE MEYER



MANDY CLAASSENS



GIADA MASINA



SAFIYYA PATEL



SALLY HUTTON



SERENA KALBSKOPF



SHELAGH RULE



ZININGI HLOPHE



ANGELA SIMPSON

At Webber Wentzel, women make up

49%

of our total partnership

45%

of our senior leadership team

63%

of our market leading legal and tax teams
(of whom **48%** are black women)

61%

of the total firm

Also, **37%** of all South African women lawyers that were profiled in Chambers South Africa for 2022 are from Webber Wentzel.

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In Conversation with Sally Hutton: Women in law



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By Masetuka Ntsoereng

About 50 years ago, the only visible women in law firm offices and the courts were secretaries and stenographers. Today it is very different.

Women are moving into the senior legal ranks in all areas – from in-house general counsel all the way to the judiciary. In the last decade, they have also started to emerge as the leaders of South Africa’s biggest corporate law firms.

This is partly because the women who were the first to break through the “glass ceiling” of senior law firm leadership, like Sally Hutton, managing partner of Webber Wentzel, are making deliberate efforts to redress the balance. In 2015, Webber Wentzel was the first South African law firm to appoint a woman leader when it appointed Sally as managing partner (alongside Christo Els as senior partner).

Sally graduated with a BA LLB (magna cum laude) from the University of Cape Town. She won The Patrick and Margaret Flanagan scholarship to Oxford University, where she read for an MSt in legal research. She also holds an LLM in taxation (cum laude) from the University of the Witwatersrand.

When Sally first joined Webber Wentzel as a candidate attorney in 1995, there were only four women partners in the firm. Twenty years later, in 2015, she became the first woman to be appointed to a senior role in the firm. Under Sally’s leadership, the firm has accelerated its progress towards gender diversity.

Today, 49% of the Webber Wentzel partnership are women and 45% of Webber Wentzel’s senior leadership team (Board and Executive Committee) are women and 47% of pitches to key clients in the last year were led by women. The firm’s biggest and highest

revenue generating Business Unit (Corporate), which has the most ranked lawyers in the country, has been led by a woman for the last 10 years.

“We have been deliberate in ensuring diversity in all our leadership structures and we can see the results in our decision-making and in the firm’s success,” Sally says. “

Webber Wentzel has been a first mover on a number of innovative initiatives to drive gender equity and inclusivity within the firm. It was the first South African law firm to introduce parental

Of all the women lawyers profiled in Chambers South Africa for 2022, 37% are from Webber Wentzel. (Chambers recognises lawyers and law firms based on research from market commentators, competitors and clients. It is the directory most used by international in-house counsel to identify law firms and individuals to use for their legal work.)

transitional coaching in 2016 – an initiative that won the Diversity Initiative of the Year at the African Legal Awards in 2016.

The firm adopted a flexible working policy long before this became the norm during the pandemic. More recently, the firm adopted a gender inclusion policy and celebrated its first Webber Wentzel Pride Day – which will become an annual event. The firm conducts regular gender pay analyses and makes a deliberate effort to be more inclusive in the way it pitches for work and profiles its lawyers, tracking all related data. Unconscious bias workshops and awareness sessions are held regularly – including on race, gender, gender identity, sexual orientation and related issues.

Sally believes one of the most important aspects of the firm’s success in achieving greater gender equity is that it cultivates a values-based culture.

“Respect, transformation and diversity, collaboration and teamwork are all core firm values which are expected to be lived by everyone who works here.”

Retaining women into the senior ranks is still a challenge, Sally says. “Talented women are still exiting the profession because it becomes too difficult to balance their work and family responsibilities. Women often still bear a disproportionate burden of responsibility for caregiving.”

Flexibility, teamwork and a clear focus on mental wellness and the full person and their needs are essential focus areas for corporate law firms to ensure that they are able to offer a sustainable people value proposition.

“I have been very lucky to have had a long and sustainable career at Webber Wentzel that has constantly afforded me new challenges and opportunities for growth throughout my career life cycle, but that also allowed me to dial back when I needed to while I had three young children,” Sally says. “I would like all our women to benefit from the same flexibility and support I received and this sits at the heart of many of our formal gender initiatives at the firm.”

“Organisations can play an important part in changing attitudes, by actively making workplaces more inclusive, adopting policies to allow all their people (including working parents) to balance competing demands in a more gender-neutral way. This may include adopting flexible working and ensuring teams are properly resourced and work is evenly allocated,” Sally says.



“ Ziyanda Ntshona – a leader making an impact ”

WEBBER WENTZEL

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By Masetuka Ntsoereng

Those readers who are established corporate lawyers may recall the first unnerving moment when, as a newly-qualified professional, you had to speak up in front of a boardroom packed with middle-aged company executives and senior attorneys in suits and ties.

It was no different for Ziyanda Ntshona, the head of the Corporate Business Unit at Webber Wentzel – she often has to lead in boardrooms where she is the only woman and the only black person.

“The meeting starts with an assumption that I am not competent, and I have to look past this assumption despite how ridiculous it is, almost give the people in the boardroom time to acclimatise to the black woman lawyer in the room. My reward is always seeing the faces around the boardroom when they realise I know what I am talking about.”

Her advice to other young lawyers: cultivate confidence and be deliberate and tenacious about what you want.

Ziyanda was appointed head of the Corporate Business Unit in September 2020. She believes that the team within Webber Wentzel uses its knowledge and skills to achieve a transformative impact for clients. The firm attracts high-profile and complex, multi-jurisdictional transactions across the continent. Over her 17-year career at the firm, Ziyanda has been involved in transactions that have made an impact beyond the boardroom. In her role as head of the Corporate Business Unit, Ziyanda wants to ensure that every lawyer has an opportunity to be involved in such matters.

In recognition of her professional expertise in law, she has been

recognised by a number of international legal directories. Some of the most recent include being named by Legal 500 from 2018 to 2022 as a legal expert, and named by Chambers Global 2022 as a ranked lawyer.

As a leader in Webber Wentzel, she believes she contributes towards creating a working environment where all people feel they belong, and their skills are equally valued. This is beyond representation towards a diverse equity partnership, and one of the ways to achieve this is by increased participation of black people and women in the equity partnership.

“I see my role as being an engine for accelerated change in the composition and culture of the leadership team and the firm, so that it reflects South Africa and, even more importantly, results in a team that can continue to successfully identify and respond to the real challenges and opportunities on the continent. We have an opportunity to make a real impact, and I want to be part of that.”

She has found that many of the skills she acquired over her career and through her experience in M&A practice, such as teamwork and collaboration, can be used in her leadership role. In managing a team of professionals, she strives for balance between support and supervision on the one hand and independence and intellectual freedom on the other.

Excellence and client service are the cornerstone of her practice, and these are never compromised. She believes in empathetic but firm leadership and in being readily available to meet clients’ needs.

Ziyanda strives to remain relatable to more senior lawyers and younger colleagues inside and outside the firm. She pays particular attention to younger colleagues who feel marginalised and overlooked. “I want to draw out the unlikely heroes and enable them to be heroes in their spaces. I want them to understand that you only succeed by doing – I believe in bias towards action,” she says.

She has been involved in many initiatives to mentor younger colleagues. She has participated in both Webber Wentzel’s formal mentorship programme and a transformation sponsorship programme to ensure that young African professionals are sponsored on their path to partnership. A true champion for firm values, Ziyanda has twice been awarded the firm’s Transformation and Diversity Value Award. Outside the firm, Ziyanda was also named by the South African Professional Services Academy as the 2019 “Woman Professional of the Year.”

Ziyanda is a Non-Executive Director for the Kolisi Foundation and also serves on the board of Ubuntu Pathways; these roles have provided her with an organic and strong link to make a sustainable impact in her hometown, Gqeberha, and an opportunity to use her legal skills selflessly to benefit the common good. 🇿🇦



Letter to the younger
Nomisa Mbere



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Dear Nomisa

You would be delighted if you could see now how exciting your life will turn out to be. At this stage, you don't really know what you want to do. Medicine? Computer science? Chemical engineering?

You've always been someone to try different things - ballet, tennis, cross-country running, horse-riding. You've played in teams, where your individual contribution to that team really mattered. But you've always been more of an observer, watching what is going on, rather than drawing your identity from a group.

Most young people feel pressure to "fit in" with the crowd, but it is actually far more important not to court popularity or worry about what other people are doing. You have to make your own decisions and be authentic to yourself. Be adventurous – it will teach you far more about yourself than your peer group.

Once you realized your priorities, this is how your career unfolded.

You were accepted to study dentistry, which seemed like a good choice considering your father was a gynaecologist, and you worked as a dentist in Botswana for many years. But one day you looked at your father, who was still delivering babies at the age of 70, and thought: "do I really want to be still filling teeth at that age?" So you started to study law through Unisa and graduated with your LLB in 2005.

Still, it was only when you were 45 that you realised you had reached the turning point. You either had to take the leap into a new career or stay a dentist for the rest of your life. So you moved to Johannesburg and were taken on as a candidate attorney at Webber Wentzel in 2012. A complete career U-turn.

You knew you couldn't limit yourself to one experience. In our short lives, there is a lot to take in. Let your soul fly, and trust in a higher being to help things work out. Friends and family will question your move, but it is more important for you to decide for yourself, because you have to live with those decisions. Once you have set out on your chosen path, your friends and family will help you, in many practical ways.

You have to do things with an open mind and let the journey unfold as it will. There's no need for a 20-year career plan because you will find that you change along the journey. Make your plans, do what you set out to do, and then make a new plan.

Starting out in law in your forties will demand a lot of humility. You are a junior, no matter how old you are. You don't know anything. Younger people will know better than you and will be your bosses. Law is very hierarchical. You have to put your ego aside when they put red lines across your document. Don't take it personally, ask what you did wrong.

Always remember there is a difference between being shamed and being corrected. If you know the difference, you know how to react when you are being shamed. Your self-confidence is important, don't let someone take that away from you. In these situations, assert yourself, but without anger.

In law, you are constantly questioning your own judgment, and if your goal is perfection you will be insecure about yourself. Meditation is helpful – you become kinder to yourself and find you are able to say: "this is just a mistake. Just carry on doing the best you can." Understand that you are on a journey and you will get better along the way.

Remember that mistakes are a way of learning. You will inevitably upset people and miss opportunities. But it is pointless to have regrets because you have no idea how things would have turned out if you had done differently. Just make the decision that seems best at that time.

Your resilience will come from having a greater personality in your life, whether it is God or Buddha or whatever strikes you as truth. Life is hard and there are times when it could have been very lonely for you, if there was no external energy to tap into. At the same time, don't be fixated about being religious. If there is a general purpose to being alive, it is not yet clear to me.

Don't strive to be a role model to others, or to set up a person as the perfect role model for you. No single person can fulfil that need. Rather look around you and identify the best aspects in the people you meet that you would like to aspire to. A mentor who is involved with you, who is a friendly listener, can be helpful, but remember that mentors are also wounded people, and the advice they give you may come with its own biases and bitterness. A sponsor is different. A sponsor in a legal firm gives you very targeted support, by assisting you to move to partnership level by teaching you law, giving you appropriate opportunities and putting you forward in front of the client. A sponsor will teach you the business of law, not merely how to draft a document.

Through life, the values you should be following are authenticity, individualism, interconnectedness and adventurousness. While nurturing your individuality, you need to connect with other people and build relationships. Don't take life too seriously, it is an adventure, and even the bad experiences are teaching you some valuable lessons, if you think about it. Be forgiving – it is more natural, and demands far less energy, than being a negative person who holds grudges.

What will carry you through life and beyond will be the self-confidence that comes from knowing you have lived your life with as much authenticity as you could, and have gone wherever your soul wanted to take you, trusting it would turn out OK. 🍀