

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).

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

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Janke Strydom

Partner, Corporate and Commercial Practice Group

FASKEN

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

A I studied at Stellenbosch University and having a love of law, studied both a BCom Law and Bachelor of Laws: Law and Commerce and not shying away for my passion of learning, went on to complete a Doctorate of Law. I commenced articles at Cliffe Dekker Hofmeyr in 2012 and was appointed as an associate in 2014 in the Commercial Real Estate department. I worked at Cliffe Dekker Hofmeyr for 10 years, and was fortunate to learn from exceptional attorneys. To build on my experience, I recently joined international law firm Fasken as a partner in the Corporate and Commercial Practice Group, where I work with the team on various transactions in the M&A and Financial Markets industry.

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 a few mentors in my legal career so far.

I completed my doctorate degree under the guidance of the late Prof André van der Walt, who was the head of the South African Research Chair in Property Law. Prof van der Walt ensured that I have a strong theoretical understanding of property law and constitutional property law. Werner de Waal, an M&A, corporate and commercial, projects and infrastructure attorney has been my mentor since 2021. I work alongside Werner and enjoy the collaborative and knowledge-sharing approach in the work that we do.

Q Which deal challenged you the most and why?

A I enjoy the challenge of unique transactions and commercial matters, different challenges crop up but in my experience working through these and navigating the complexities is very fulfilling.

Q What has been the Best and Worst day in your career so far?

A The worst day was the passing of a friend and colleague as a result of COVID. The best days are when a transaction runs smoothly and clients are happy.

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

A My advice would be to read as much as possible and to learn from an attorney who has years of experience in the industry.

Q How would you describe yourself?

A Resilient but a “softie”.

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

A Confidence, resilience and curiosity.

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

A I would recommend a career move for personal growth reasons. However, if the reason for the move is a male-dominated industry, my advice would be - stick it out, focus on the work and clients will hopefully follow.

Q What are the biggest changes you have seen in the industry in the course of your career?

A Technological changes – not always easy for lawyers who prefer pen and paper and a textbook to information on a screen.

Q Who is your female role model and why?

A My female role model is any woman who finds a balance between career, family, health and who has time to pursue other interests.

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

A Learn as much as you can. I would say I am on track.

Q Do you have any unusual hobbies?

A Ballet, reading and ceramics. I am currently handbuilding three lamp bases and I am trying to throw ramen bowls on the potters wheel.

Q What is your go-to power song?

A Anything by Florence and the Machine.

Q What is your favourite quote?

A “For my part, I know nothing with any certainty, but the sight of the stars makes me dream.” (Van Gogh).

Q What is your favourite holiday destination?

A Vietnam, Kenya, Namibia. There’re also many European countries that I have not visited and that are on my list. 🇧🇪

Lesley Morphet - Competition Law Partner in the Competition, Marketing and Foreign Investment Practice Group



FASKEN

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

A I began as a litigation lawyer, made the transition to corporate work, then became a competition lawyer almost by default, when my firm at the time asked me to start that practice area after the introduction of the then new competition legislation. I found I really loved this area of practice, and being at the forefront of developments in competition law from its infancy in South Africa to where it is today.

You have to gain an understanding of the client's operations in order to advise them from a competition law perspective, and I have been fortunate to have been involved in a number of exciting and challenging transactions, involving many different aspects of competition law. I have loved learning about many diverse industries, from mining to pharmaceuticals, and from agriculture to financial services, to name just a few examples. You also do a mix of work – both litigious on the prohibited practice side, and commercial with respect to merger work. I think my experience in both litigation and commercial work as mentioned above has been extremely helpful from that perspective.

I advise on competition law not only in relation to South Africa but also with respect to other African jurisdictions. Managing multi jurisdiction merger filings is challenging but very interesting. One has to manage the timing, engage with different regulators, all having different imperatives, and understand the dynamics of the various jurisdictions. It is particularly interesting learning how different jurisdictions have different interpretations of the law, despite the

wording being very similar. These are nuances that I enjoy having to navigate.

This area of practice is constantly developing. South Africa was the first jurisdiction to include a public interest test. This was viewed with great scepticism by other, more experienced jurisdictions at the time, but now they too are exploring these possibilities. This is also an aspect that is considered very seriously by other African jurisdictions. Many jurisdictions across the world are looking at digital markets, including South Africa and a number of other African jurisdictions. It is a privilege to be at a firm that is working on cutting edge matters in these areas, enabling me to grapple with and navigate all the new developments.

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

A There weren't many women in practice when I started out, and overcoming challenges to become the first woman partner in my then firm was for me quite an achievement. I was lucky to receive excellent training at that firm, where I did my articles, and to have open-minded and supportive partners who enabled me to flourish as one of the few women in the firm at the time. I also managed to not only have a career, but to marry and start a family while there. I am proud that I paved the way for other women in future, and that they are benefitting from the experiences and challenges that my generation faced. I have enjoyed being mentor to a number of women in practice over the years, and hopefully have been a role model to some of them.

I think women add a different dimension to the workplace, bringing our skills

such as our intuition and different way of looking at things to our teams, and I am proud that my firm embraces this diversity, something that is part of our values.

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 COVID-19 had a big impact on me personally. I joined Fasken in late 2020, right in the middle of the pandemic. Although the firm was supportive from the outset, it was very challenging adapting to a new environment while everyone was working remotely. I was very fortunate in having a great team, and that I had considerable experience in my practice area. The work was therefore familiar and I was able to adapt. I focused on overcoming the challenges the pandemic brought and especially embracing the remote working model. Our team didn't shy away from the challenges but instead adapted, ensuring that we continued to guide and support our clients in navigating various regulatory changes and uncertainties.

Q *What are the biggest changes you have seen in the industry in the course of your career?*

A I have seen technology development explode during the course of my career, and there has been a huge digital shift, particularly in the last three years due to COVID. Most of the changes are for the better, particularly to the benefit of clients. I try to embrace these changes, but I confess that I miss printing out my documents as I pick up errors better on the hard copy. 📄