

Tasneem Karriem Partner | Strategy and Transactions



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

A I started my career at PwC in the early 2000s. I was fortunate enough to work in financial services for 5 years between Cape Town, Johannesburg and London, where I had my first exposures to the corporate finance world. Every job move thereafter was to enable me to enhance my skills in the corporate finance world on both the execution side and overall stakeholder engagements. My big break came in early 2011, when I was afforded an opportunity to work with the most incredible group of dealmakers at EY, which allowed me to further enhance my corporate finance skills across different industries and build my global network of clients and colleagues. This propelled a move to eventually lead a listed Company, as the first woman, in capacity as CEO of Grand Parade Investments. I also held various non-executive Board seats which included the Spur Corporation Limited and Burger King South Africa, to name a few.

Today I am an EY boomerang and I lead a team of corporate finance professionals, in my capacity as Partner and Director in the Strategy and Transaction team at EY.

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

A I became the first woman CEO at Grand Parade Investments. Imagine sitting at a Board room table, and every other board member is a male and grey!

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 didn't have a mentor per say, but I remember back in the early 2000s', I had a partner at PwC who was an admiral leader. He had such empathy for his people and took a keen interest in their well-being. In times of stressful and complex situations, he always remained confident

and calm. The staff never said "no" to him, not out of fear, but because we knew he would "have our backs" and so we had his. This is my modus operandi with my staff and today I have staff and partners who not only work for me, but whom I can take onto the battlefield.

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

A EY was transaction advisor to iGas in the deal where iGas exercised its pre-emptive right in the ROMPCO pipeline. I led the valuation and modelling workstream thereof.

The most complex was a project I did last year, with different classes of shares, management share schemes and BEE shares for all of which the same price was agreed! Imagine having to prove why they should not all be at the same offer price after shareholders had agreed.

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

A Admittedly, you need thick skin in this industry. Be confident and firm and continue to strive even through the hard days.

I particularly remember wanting to join a niche corporate finance house in Johannesburg and the Principal at the time would not employ me because she was concerned around my ability to commit, given that I was married with kids. Today I am glad I didn't get that job, because my scale is pretty well balanced at EY. So you really don't need to compromise or give anything up.

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 It forced me to connect with more clients, colleagues and staff

(globally), in a quicker and shorter time frame (albeit virtually).

I have met more people in my organisation and increased my client network, over teams and zoom in the last 2.5 years than I probably could have pre-pandemic in the same time-frame.

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

A Determined, loyal, hard working

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

A For yourself: Be bold and have thick skin!

For your clients: Take an interest in what really matters to your clients. Don't just take them any deal. Walk the road with them and ensure it is fit for purpose.

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

A Why would they want to leave? This is such an exciting space! Having more women enter and staying, makes it easier for the future woman leaders. You can do this!

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

A I have definitely seen a shift at the executive and the leadership levels within organisations, where more women are being appointed and more black woman are breaking ceilings. While we still have a long way to go, the playing fields are shifting, albeit slowly.

Q *What is your favourite quote?*

A "Success is not about how much money you make, its about the difference you make in people's lives"- Michelle Obama. 🙌