



Soria Hay

Founder and Head of Corporate Finance - Bravura



Q What drives you?

A Having established investment banking firm Bravura, which is now heading into its twenty-second year, I am energised by the fact that the company is going strong, despite South Africa's challenging economic conditions. I also love business and deal making and get inspired by successful clients and the team of exceptionally talented people that I work with.

Q What attracted you to the corporate finance and investment banking industry?

A I began my career in law, but I found the legal fraternity to be too conservative. I wanted to be where the business decisions were made, and hence moved into corporate finance. Investment banking is fast paced and incredibly stimulating intellectually.

Q In a sentence, describe your particular "brand" of success.

A I would say that my brand is down to earth and centred on perseverance. I also enjoy hearing different viewpoints and still learn every day!

Q How might others describe you?

A I strongly believe in encouraging people to operate at their best, by giving them opportunities to learn and grow. I hope that this is how our team would describe me. I do expect excellence given that we work in a demanding environment, but my view is that "mistakes" - when owned, acknowledged and worked through - can provide opportunities to learn.

Q Team player or lone maverick? Why?

A A team player, without doubt. Teamwork makes the business as a whole better and delivers robust outcomes for our clients. It also spurs innovation.

Q What is your biggest achievement to date, in terms of your career?

A There are specific transactions which will always stand out in my mind, but an enduring achievement has been in founding Bravura. I've been fortunate to have witnessed the company grow into something far greater than myself, and exceeding my expectations.

Towards the end of 1999, when I was twenty-nine years old, I resigned from Mettle, where I was working (see below), to establish Bravura. I used my bonus from Mettle which was worth R180 000, to initially fund Bravura.

My first office was sub-let to me by a client. For R6000 a month, I could use their facilities, boardrooms and reception, and some hot desks as we grew. We moved to our very-first, own Bravura offices almost a year later, with a complement of five people. The landlord wanted my partner and me to sign surety and we refused. Rule number one: never sign surety if you can help it.

Twenty-two years later, Bravura is still going strong.

Q Could you briefly share your career path, which brought you to your current position?

A After seriously considering performing arts and becoming a teacher, since I had a bursary from the Department of Education upon matriculating, I changed my mind at the beginning of my first year and studied law. I obtained a BLC, LLB cum laude, LLM and H Dip (Labour Law) from the University of Pretoria and RAU and was admitted as an attorney, notary, and conveyancer after my articles.

I financed my studies through a loan from (then) Trust Bank and held many jobs throughout my student years. I worked on the till in Pick & Pay (the code for lettuce was 217 219; I wonder when this changed...), at inquiries at United Building Society, as a shop assistant at De Bruyn Skoenwinkels, as a junior lecturer at Tuks and for a vet. I was very proud to end up with only R20 000-worth of student debt

after five years of studies.

I really wanted to get into more proactive business affairs, so I left the legal practice and joined what was then called Boland Financial Services (later Mettle) in 1997, in the Corporate Finance team. Two years later, I left to found Bravura.

Q Do you think that succeeding in the investment banking space is more challenging for women. If so, why?

A In practical terms, women often still have to work much harder to carve out a place for themselves in investment banking. There are not many women in South Africa's investment banking environment, and the ones who make it often have to be as hard as nails. Many companies have a "boys club" which can be excluding; and it is often unintentional.

Even at Bravura, we tend to see an organic skew towards male employees. The main reason for this is an investment banking recruitment pipeline in South Africa that somehow continues to attract and produce male graduates.

Q Was there any time in your career that you perhaps felt like giving up? How did you come through that?

A Working at a large financial services firm there is the tendency to be left to one's own devices. You either sink or swim. While working in corporate finance, there came a time when I felt as if I was not getting anywhere. It was at this point that I was fortunate to meet someone who allowed me space to grow and encouraged me to be a self-starter. Instead of swimming alone in the corporate pond, I was now given the space and opportunity to have my ideas heard and to test my own limits to see what I could do professionally.

Q What would you tell young women hoping to succeed in your field?

A I believe that one can have it all - be a great mother, wife and corporate financier. Strive for that. Don't believe that you have to compromise.