

Zizo Maraule

Transactor



VUNANI

CORPORATE FINANCE

Q *What led you to pursue a career in M&A | the Financial Markets?*

A It was a different, scary and exciting change from what I was doing previously, being an equity trader at Vunani Securities.

Having studied science at university, it would usually be uncommon to pursue something so totally different, but my interest in M&A stemmed from needing intellectually stimulating work that requires analytical skills, problem-solving abilities, and an understanding of business and finance. I possessed those qualities, but there was more room for growth and understanding of the financial markets. So my interest drove my determination, and I have never looked back.

The sector provides opportunities to build a strong network of contacts, which can be valuable for future career prospects. I believe in personal growth, and that each person has their own success stories to tell and different goals to accomplish. And these roles often provide opportunities for advancement up the corporate ladder.

Q *What was the toughest deal | listing | issue etc. you ever worked on and why?*

A It was a primary listing on one of the South African exchanges – my first listing of a company. I was more familiar with listing EFTs and had a better understanding of the requirements and preparing packs for the issuer. The challenges I faced were during the due diligence process, ensuring that I kept to the timelines as there was many conditions precedent (CPs) to go through. New listing applications require a great deal of attention to detail, and it is important to note that the specific requirements, processes and regulations associated with primary listings can vary significantly between different stock exchanges and jurisdictions.

The review process of the prelisting statement was nerve-racking, as it can take numerous rounds to get to a final copy before the actual submission of the application. Regulators also have their review processes, but a well written application will go through a few rounds, which was the case with my application, as I had a strong and supportive team with vast experience.

Q *What is your favourite sector to do a deal in and why?*

A Property – it's an interesting sector, and never short of opportunities.

Q *The M&A industry worldwide has been a rollercoaster for the last few years – where do YOU think M&A in South Africa is headed, given our current political, economic and social climate?*

A In South Africa, a strong and stable economy generally fosters M&A activity, as companies seek growth opportunities, and both local and international investors are more confident.

Right now, there are so many opportunities to be explored as, during and post the pandemic, many companies took a knock, which affected cash flow and operations generally, leading to some companies seeing merging opportunities.

South Africa's political climate, when favourable, can stimulate M&A activities, because a healthy social and business environment are important for a positive investment climate. This can positively affect M&A activity due the higher networking and idea generating activities, which can be shared amongst the more experienced and relatively new, upcoming individuals in the sector.

Q *What piece of advice would you give a young woman working on her first deal | transaction?*

A Learn as much as possible, and expose yourself to as many ideas as you can; voice your ideas and thoughts; and no question is a bad question. It is important to understand that not all mistakes are bad, if they do not become a habit, and lessons are learnt. More often than not, people learn on the job as they go, because there are always different strategies and ways to structure deals. Find your strengths and weaknesses and use them to your advantage.

Q *What do you do to celebrate the closing of a big deal?*

A We ring our golden bell!!! Everyone in the company knows what it means, so everyone is able to join in the excitement. We toast and share the news with everyone. We also do the traditional dinner to honour the deal. We create and receive the financial tombstones. This is where we eat, laugh and receive a gift. It's short and sweet and shows our appreciation for the team and the deal.

FUN FACTS

Favourite restaurant: Level Four, the food is great and the layout of the outdoor section is quite beautiful.

Preferred holiday destination: Any pristine beach/island.

Three words that your colleagues would use to describe you: Reliable, vibrant and problem-solving.

Your worst trait: Food addiction... haha, sometimes I have to remind myself to put down the fork. 🍴