



MAHLAKO
BALANCING GROWTH

Makole Mupita

Executive Director, Mahlako Financial Services | Fund Principal, Mahlako Energy Fund

Q&A

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

A My journey began as a young girl learning and seeing my mother build up her business. I grew up knowing that I wanted to make my mother proud and worked hard at school and followed my dreams. I wanted to become an Accountant from a young age, then an entrepreneur but I knew I had to learn a lot and work hard to gain skills. I started my career at Investec Bank then began my journey as an equity analyst which opened my eyes and knowledge into what I do today, investments and funding. Prior to starting Mahlako, I was in Corporate Finance as Portfolio Manager for the Old Mutual Infrastructure Development and Environmental Asset ("IDEAS") Fund, a R2bn infrastructure Fund.

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

A Some of the hurdles I have faced in my journey were more about people not fully believing in what I can achieve as a woman in the investment sector. I had to push and break barriers which helped me to build a business of my own with my sister.

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 believe that my community has helped shaped me into becoming the woman I am today. My first informal mentor was my mother. Her strength, vision and determination are lessons I take and carry with me till today.

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

A The Prieska Green Hydrogen project, which is one of the first to come on stream in the world.

Q Which deal challenged you the most and why?

A Our 75MW solar project in the Northern Cape. We were the minority shareholders and there was a lot of conflict which was difficult to manage.

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

A The best day and the worst day of my career was the day my sister and I started our business. I say the worst because we are now in charge of our own salaries but the best because we are able to help change the lives of others in an impactful way.

Q What advice would you give to other women thinking of entering the Private Equity industry?

A Capital raising remains one of the most arduous journeys in the PE space. Build a reputation and track record that people trust. There are no limits to what you can achieve.

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 We have a robust planning process at Mahlako, and a lot of what we put in place prepped us to face the COVID times. We started our Stanford Seed Journey just before lockdown and graduated virtually whilst still in lockdown. The period brought a great deal of focus and clarity and working from home and spending time with my kids, was a blessing.

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

A Visionary, Goal-oriented and Excellence-driven.

Q What are three words your colleagues would use to describe you? Would you agree with them?

A Passionate, Visionary, Excellence-driven. Yes, I would agree with them.

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

A Having the ability to deploy our capital in projects that have a big impact on society, especially ones that impact women and youth.

Q Working within the PE/VC space, you meet many new entrepreneurs. Which women entrepreneurs stood out for you and why?

A The Founders of Wiphold: Gloria Serobe, Louisa Mojela, Wendy Luhabe. They set the tone and paved the way for those of us in the industry to dream bigger.

Q Who is your female role model and why?

A My mother, everything I know about business today, I learnt from her.

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

A Closing our Mahlako Energy Fund and fulfilling our pipeline.

Q What is your favourite quote?

A "What you do makes a difference, and you have to decide what kind of difference you want to make." – Jane Goodall

Q If you could invite any 3 women (past or present) to dinner, who would they be and why?

A My late mother because she was an inspiration to me. Oprah Winfrey because she proved it all can be done and finally, the late Brenda Fassie because she defines my childhood, and her music makes me happy. 🎵