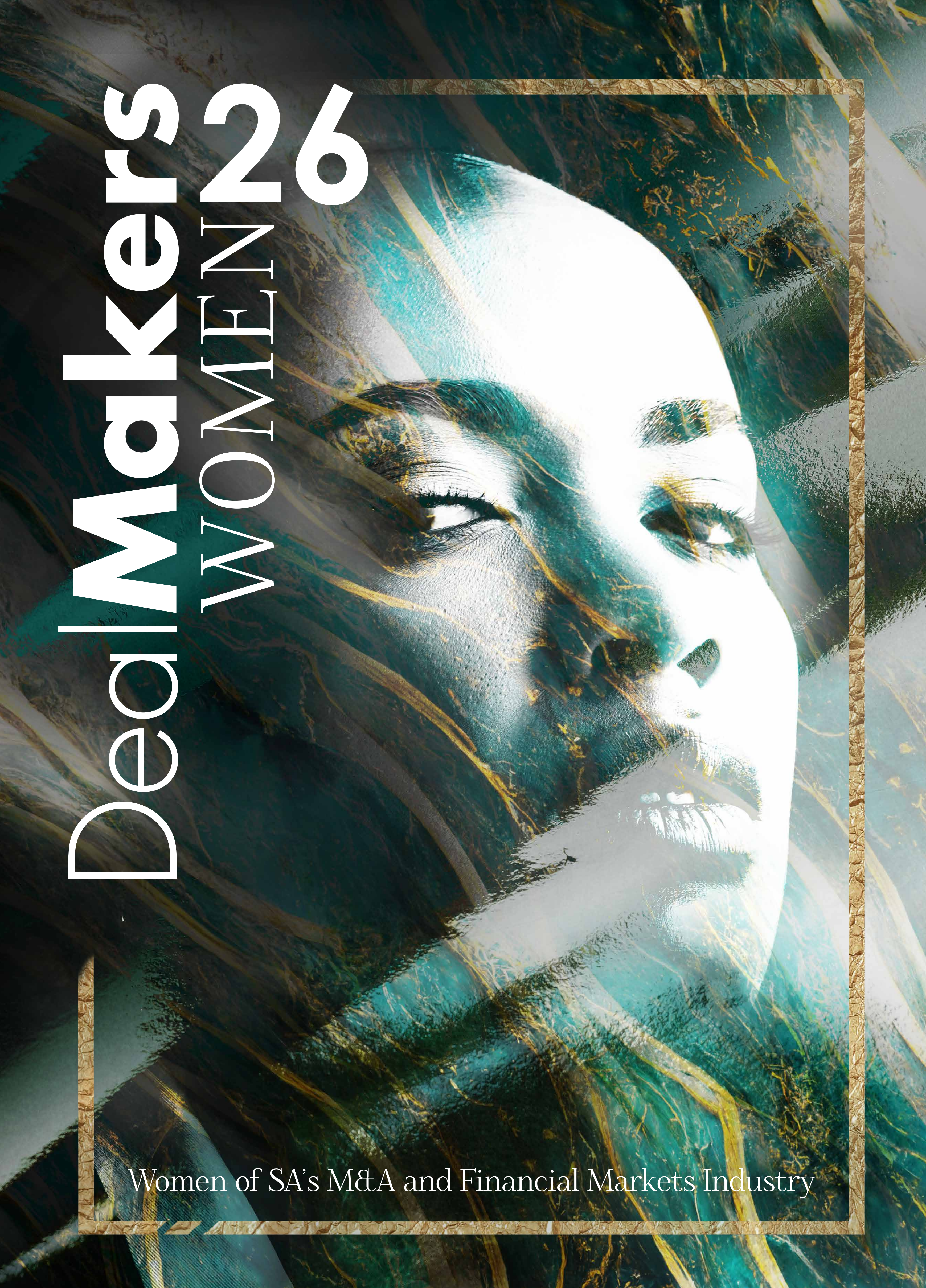
DealMakers WOMEN 26



Women of SA's M&A and Financial Markets Industry

FOREWORD

Marylou Greig
Editor

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The idea of a just society is as old as time. In 375 BC, Plato was among the first to systematically explore the concept, one that has continued to be debated and developed throughout the centuries. More recently, in 1971, American philosopher John Rawls profoundly revived the discussion with the publication of *A Theory of Justice*, which set out his influential modern political theory of what constitutes a just society.

At its simplest, a just society is one in which everyone has equal rights, access to basic needs, and an equal opportunity to succeed. It is a society that treats all people with respect, rejects discrimination, and protects human rights. These principles may seem straightforward, yet achieving them remains a work in progress, particularly when it comes to equality for women.

Each year on Women's Day in South Africa, we pause to honour the courage, strength and resilience of women, past and present, who have broken barriers and paved the way for future generations. The day holds deep historical significance, rooted in the 1956 march of 20,000 women to the Union Buildings in protest against unjust laws. Seventy years later, that extraordinary demonstration remains both a tribute and a call to action: a reminder of how far we have come, and how much further we still must go.

The profiles filling the pages of this sixth edition offer words of courage, inspiration and wisdom. Each woman featured has a unique story to tell, and valuable advice to impart. There is immense power in women learning from and supporting other women who have worked hard, overcome obstacles, and gone on to achieve their goals. As American writer, professor, philosopher, poet and civil rights activist Audre Lorde observed: "It is not our differences that divide us. It is our inability to recognise, accept, and celebrate those differences."

What is increasingly clear is that deals are about far more than valuation, financial analysis and commercial negotiation. These technical skills matter enormously; they open the door and provide the foundation for a successful career. But it is often the skills beyond the numbers that determine how that career develops. Understanding people as much as understanding numbers; communicating effectively, building trusted relationships, showing empathy and resilience, and knowing how to navigate different personalities and perspectives are all essential. In an industry built on relationships, these so-called 'soft skills' are anything but soft – they are often what turns technical expertise into lasting professional success.

The feature will be launched at the fourth DealMakers Women's Day networking event, building on the success of the past three years and, once again, bringing together an inspiring group of women for conversation and connection. This year's panel comprises Logan Hufkie, a director at PSG Capital; Trishanta Dheepnarayan, a director at Metier Private Equity; Wairimu Karungu, Vice President, M&A Advisory East Africa at Stanbic Bank Kenya; and Nolu Mkhonza, Bephor co-creator and Hallyu co-founder.

My grateful thanks go to all those in the industry who continue to support and participate in this feature, and to my team: women who themselves juggle many roles, for their dedication, commitment and excellence in compiling this discourse. This feature is, ultimately, a collaboration and a testament to the talent, resilience and growing influence of women in the M&A and financial capital markets space.

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The feature is available for download - www.dealmakerssouthafrica.com

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Logan Hufkie
Director
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Clear the path for those following behind you

Beyond the deals, what legacy do you hope to leave for the next generation of women entering this profession?

If I'm honest, 'legacy' is a word that makes me uncomfortable. It implies a finish line has been reached, in my view, of someone with a full career behind them, reflecting from a comfortable chair. I am nowhere near that chair. I am still in the thick of it: still learning, still getting things wrong, still sending emails at hours I would not recommend to anyone.

But legacy isn't only what you leave at the end. It's what you build while you're still busy. This is why I think about it often and test myself against what I hope my legacy will be.

My why

Legacy is inextricably linked to your why, so let's start there.

Everything I do stems from my determination to never give up, and it all culminates in one non-negotiable idea: I want the journey to be more accessible for those who come after me. On that basis, it is my responsibility to clear the path for those following behind. Now to be clear, I am not talking about an afternoon walk through the meadows, I am talking about an overnight hike in the bush.

I want to be so consistently exceptional at what I do, so unmistakably good, that the women who come after me walk into a room and find part of the argument already won. That they don't spend their first twenty minutes establishing that they belong before they get to say anything of substance.

I have had to convince a lot of rooms. I moved from law into investment banking, which meant earning credibility from scratch, while also being a partner, a bonus mom, a daughter, and all the other roles we quietly carry with us. I mention it not for sympathy, but because I know what it takes to establish yourself before you are permitted to contribute, and I would like the next generation to skip that part.

That is my why.

I did not clear the path first

None of this started with me. The reason I can sit at a table and debate with regulators, with boards, with the other side's advisers, is that women before me were exceptional in these same rooms. Women who were the only one in the room for years, with far less support than I have had, and who kept going anyway. I am simply the beneficiary of their excellence, and equal parts stubbornness.

It also bears mentioning that some of the most consequential path clearers in my career were men. Mentors and colleagues who backed me, who handed me the difficult mandate rather than the safe one, and who defended my seat when it would have been easier to say nothing. This deserves recognition too.

Nothing here is free

Now the less comfortable part… Dealmaking is highly competitive and all encompassing. In my experience, there is no version of it where recognition simply arrives because you deserve it in the abstract. It is earned time and time again. There is no substitute for doing the work properly, over and over, particularly when nobody's watching and nobody's clapping.

I want the barrier to entry to be excellence, and only excellence. It should not be your surname, the network you were born into or whether the room already holds a fixed picture of how a dealmaker looks. Excellence is the one currency in our world that nobody argues against.

Part of this is the acceptance that you can't have it all (another difficult one). The good news is that I believe that you can have YOUR all, being the particular set of things you actually want, and in the order that works for your life. Truthfully, I have never quite figured out what *'it all'* means.

Part of being excellent is choosing what your all is at that point and being relentless in your pursuit of it. Critically, anything of value gained usually comes at a cost. The choice, therefore, is what cost you are willing to incur. My request is that forgoing excellence is never that cost for us – in whatever we choose to do.

A trail of opportunity

So, legacy.

I hope to leave a trail of opportunity behind me for anyone willing to take up the challenge and dedicate themselves to doing good, meaningful work. I hope that nothing and nobody ever stands in your way because you are *'just a girl'*.

I hope that the gremlin voice that arrives at 2am to audit your credentials is not a reliable narrator. (I still hear it, and I imagine I always will). Remember, it is loudest right before breakthrough happens!

I hope the paths I will walk after you remember you fondly, and the paths you will walk after me smile at the thought of me.

I am not done, and I certainly don't have it all figured out, but I know why I do this, and who I am doing it for.

Clear the path… a brilliant woman (just like you) is following right behind you.

PSG CAPITAL