



ALTERNATIVE INVESTMENTS

Kelly Joshua

Head: Education Investment

PROFILE

Q What led you to pursue a career in Private Equity | Venture Capital?

A Entrepreneurship and helping small businesses grow is something that I've always been interested in, and the completion of my undergraduate and Masters studies really highlighted that this is where my passion lies. I consider myself lucky to have landed with Old Mutual Alternative Investments, because our focus is on investing with impact, and as head of the Education Team, I feel that our portfolio is the ground zero of growth and change. As Nelson Mandela said, 'Education is the most powerful weapon you can use to change the world'. Overseeing a fund in the unlisted space also enables me to get involved in the establishment and growth of several enterprises. It allows me to pursue my passion across a diversified portfolio, and at a greater scale.

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

A It is education, hands down. Achieving the financial success of an investment while providing quality, affordable education is a healthy challenge that I enjoy. In addition, establishing a quality school in an underserved community is extremely rewarding, and provides such a great sense of purpose in my work. Old Mutual Alternative Investments' Schools and Education Investment Impact Fund of South Africa (SEIIFSA) was the country's first and largest education impact fund, and we've since successfully launched SEIIFSA's successor fund, EduFund. This new fund also seeks to

have a positive social impact by contributing to employment creation, transformation and environmental sustainability. I serve on 11 boards in the education sector, and I am always inspired by the dynamism of those passionate about bringing education to South African youngsters and increasing their potential. It is a privilege to work in a space that combines successful investment returns with changing the futures of young people through access to quality education and opportunity, while also focusing on sustainability in the interests of our next generation.

Q What piece of advice would you give a female entrepreneur looking for funding?

A Funders are hesitant to finance start-ups, given the high failure rate in the first two to three years. You stand a better chance of securing funding if you can develop a track record of operating through your initial years, and show evidence of your survival and possible growth. If at all possible, do not wait for everything to be perfectly in place. Start small, but simply make that start.

Q What, in your opinion, is the worst thing an entrepreneur could do when pitching for funding?

A Being unable to explain how the funding will be repaid. You need to make sure that you are able to unpack this for your investors. You are making a pitch, and you need to focus on the potential investor's interests, as you are hoping to persuade them to have faith in your enterprise and put capital towards it. Raising funds and deal

origination is one of my responsibilities, along with overall strategy, asset management and implementation within the education portfolio, and it's something we strive to get right, especially given that our investment is towards such an important cause.

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

A Closing a deal is usually a team effort, so a celebratory lunch with the team is always on the cards.

Q What do you do to unwind | get away from the stress of work?

A I love to spend down time in nature, with my husband and three children.

FUN FACTS

Favourite Colour: I love colour: It's hard to choose!

Current book on your nightstand: *The Seven Moons of Maali Almeida* by Shehan Karunatilaka.

Favourite restaurant: I always enjoy long, lazy lunches under the trees at The Table at De Meyer on Klapmuts Road, Stellenbosch.

Item ticked off your bucket list: Hiking the Inca Trail.

Item not yet completed on your bucket list: Completing an Ironman ultra-triathlon.

Preferred holiday destination: Japan.

Your worst trait: Impatience. 🙄