Q&A

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Career journey and navigating the deal room

What initially drew you to the fast-paced world of corporate finance, and how did you secure your first major breakthrough in the industry?

My interest in finance started as a child. At some point, my father decided we needed to learn 'real-world economics,' so he gave me and my siblings small amounts of pocket money to trade on the JSE – no guidance, just enough rope to research a company, buy an equity instrument and live with the consequences. He called it our university fees. Win or lose, we had to understand why. Unknowingly, he'd made an investor out of me. I'd read value investing books in the background, always trying to figure out how to maximise returns. By the time I got to university, studying finance and accounting felt inevitable.

From there, I chose the Chartered Accountant route through audit articles at Nolands. Qualifying as a CA(SA) gave me rigorous, technical grounding, but I found myself drawn to the forward-looking side of the business: shaping a decision, not reporting on one after the fact.

My breakthrough came when I was entrusted with meaningful work on Nolands Capital's engagements, alongside the directors and their teams. I enjoyed it enough that I asked to be considered for a permanent role. Being appointed as an Experienced Consultant at Nolands Capital was my first major breakthrough into the industry and, honestly, it has been a fulfilling adventure, and one of the true honours of my career so far.

Capital markets require a high tolerance for volatility. What personal traits have helped you thrive in an environment where the goalposts move so quickly?

Early in my time at Nolands Capital, I was given the opportunity to lead a due diligence engagement, a red flags report. It isn't far removed from the audit discipline I already knew; it draws on the same instinct for risk and quality control, applied to a different purpose. Part of what I learnt quickly was which frame of reference to call on. If something was an accounting issue, I'd lean on the relevant accounting standards; if it was more about assessing risk broadly, I'd draw on the thinking behind the ISAs, without turning the engagement into a full audit. Underneath all of it was a commercial anchor: does this finding affect growth, cash, or the equity bridge? That's ultimately what determines whether something is material or simply worth flagging. The other, less technical skill was listening in discussions with management, not just to what was said, but to what sat underneath it, which sometimes signalled a flag I hadn't noticed before.

How do you balance the technical, analytical side of valuation with the deeply relational side of managing client expectations?

The technical side is, in some ways, the easier half of the equation. International Valuation Standards and frameworks like IFRS 13 give you a discipline in which to ground judgment and forecasting, maximising observable inputs so that a reasonable market participant would land within your range. Valuation is, ultimately, an art rather than a science, but you aim for a scientific approach wherever possible.

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What shifts is the purpose. A valuation done for financial reporting within an audit can be more clinical. A valuation for the exit of a family business is different: it becomes a mechanism to protect and maximise a legacy someone has worked hard to build. Understanding their story is part of the job; it's often what makes the business unique. They're also closer to the business than any model can be, and often hold insight the numbers alone don't show, which is worth investigating rather than dismissing.

AI has significantly accelerated the pace of due diligence, compressing timelines that used to take months into weeks. How does this hyper-speed environment change your risk management strategy and pressure during a transaction?

AI is a genuinely powerful tool, and its analytical capacity, particularly with large volumes of data, goes beyond what a human could achieve alone. But due diligence findings are relied upon to make real decisions, so a human still has to verify the work at every step. It's the same review chain that would apply to a first-year associate's work, moving up through management to director sign-off. That doesn't disappear; it simply accelerates, covering far more ground in far less time, with a reasonable degree of accuracy. We've all seen what can go wrong when that second layer of scrutiny is skipped: hallucinated content slipping into work people act on. That's partly because the tool only knows what it's given. I'm usually the one who has to supply the missing context: the nuance in a management discussion, or the reason a number looks unusual that isn't obvious from the data alone. So, the discipline hasn't changed. Whether the work is done by a human, an AI tool, or some combination of the two, you have to stay alert to what you're looking at.