

DealMakers[®]

WOMEN 2022

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





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Marylou Greig
Editor

Every year, in August, South Africa marks Women's Month – a tribute to the more than 20,000 women who marched to the Union Buildings on 9 August 1956, in protest against the extension of pass laws to women. This year marks the 66th anniversary of that day.

The month allows us to celebrate the achievements of women, but also to gauge how far we have come in transforming society – the transformation of unequal power relations between women and men – and to focus on addressing gender oppression, patriarchy, sexism, racism, ageism and structural oppression. The South African government has implemented different legislative mechanisms to address gender equality in the workplace, discrimination, and empowering women. While it cannot

be denied that there have been some changes in terms of recruiting women into high positions in the workplace, the process is slow. To address gender inequalities and unfair discrimination in the workplace, the focus should be on enforcing real change by way of proactive and aggressive strategies to enforce and speed up progress. If not, equality in the workplace will remain a 'mere wish' for the majority of South African women.

In 2022, South Africa had an overall gender gap index score of 0.78, ranking 20 out of 146 countries globally. The index quantifies the gaps between women and men in four key areas: health, education, economy, and politics. The country scored relatively low in economic participation and opportunity, scoring 0.42 points (Statista July 2022).

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This is the second issue of *Women of SA's M&A and Financial Markets Industry* to be published by DealMakers. And once again, I am struck by the incredible talent in this industry. The stories of the women who grace these pages offer inspiration and words of courage, and are examples of how hard work, resolve and sheer determination have seen their aspirations become reality. The takeaway?

You are not alone; there are others who have walked a similar path. Believe in yourself, and accept support and advice – you can do this!

In fact, women featured prominently in the subjective awards at the DealMakers Annual event in February, and their experiences are shared in the first few pages of this feature.

Look out for our new features, the *Women of SA's Private Equity and Venture Capital Markets* and *Women of Africa's M&A and Financial markets Industry*. 

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I am an investment banker by trade, a chartered accountant by training and a mentor by choice.

I am an investment banker by trade, heading up the RMB Corporate Finance – Financial Institutions Group advisory team. I am a chartered accountant by training and completed my articles (also known as my second matric according to my CA father) at PwC in their Banking division.

Over this period, I had the opportunity to work on complex audits of various South African banks. Looking back now, this was when the financial services bug bit me. I decided to leave the audit space to join FirstRand Group Treasury, first as the Head of the Technical Accounting Portfolios and later as a portfolio analyst (part of the FirstRand Portfolio Management team). During this time, I was asked to join the core team responsible for the unwind of the FirstRand BEE transaction. This was my first taste of Corporate Finance and I was hooked. The long hours, the teamwork, the complexities, the access to the C-suite, the friendships forged in fire and the indescribable feeling of a deal closing excited me greatly. To this day, I remember this major transaction fondly, as it was a turning point in my career and marked the start of the next chapter.

After two and a half years working on the unwind, I finally formally joined the RMB Corporate Finance team in 2015. I became a member of the sector team focused on Financial Institutions advisory. Through the years, there have been many highs, such as being part of an exceptional team, learning from the

thought leaders in the industry and being able to advise on a number of diverse and innovative transactions. To name a few, the African Bank restructure, the acquisition of Prescient by Stellar Capital, the separation and separate listing of Grindrod Shipping on the Nasdaq, the delisting of Anchor Group and then more recently Old Mutual's Bula Tsela transaction and the disposal of Grindrod Bank by Grindrod to African Bank. As is the norm in M&A, for each successful deal there are many other deals that are delayed or collapse entirely. These disparate experiences lead to growth and develop grit. In 2021, I was appointed as Head of the Financial Institutions Group Advisory team. It is an honour and privilege to now be part of the RMB Corporate Finance leadership team.

I have been fortunate to have had a number of experienced mentors guide me in my career over the years. Some passed through my life as highveld thunderstorms, others as gently and fleeting as a butterfly, while a few have remained steady and stayed the course. Each of them have had a profound impact on me, sharing their wealth of knowledge and experience. I am grateful to now have the opportunity to guide and develop the talented young professionals who cross my path. These are some of the lessons I have learnt through experience:

- We are all only human with our own lives and stories (outside of the professional) – always have empathy when interacting with anyone as you do not know what else is happening in their lives.

- You are never too important to fetch or make the coffee – remain humble and show respect to those around you.
- Share what you have learnt from the mundane to the profound, as you too were once a novice.
- Sometimes you will need to solve a problem by yourself and other times you won't – be comfortable to act decisively when required but ask for counsel when needed.
- Every year, go and sit on a rock, and actively decide what you want in your life and career. This gives you clarity regarding your priorities and passions. Let this awareness direct you regarding which actions to take and decisions to make. Inaction and indecisiveness just cloud your thoughts and make it impossible to achieve your potential.
- Do not take yourself too seriously.
- And last of all - work hard, play hard. Life is after all what you make it.

Finally, my advice to anyone thinking of joining banking, you will work very hard, but learn many life and career lessons from talented and interesting individuals. There are no shortcuts to experience and success, so be patient, be curious and be a willing to learn. Your career will be a journey with many twists and turns along the way, but stay true to yourself and it will be an adventure.

“If you really look closely, most overnight successes took a long time.” – Steve Jobs 