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AN AWCA MAGAZINE



20

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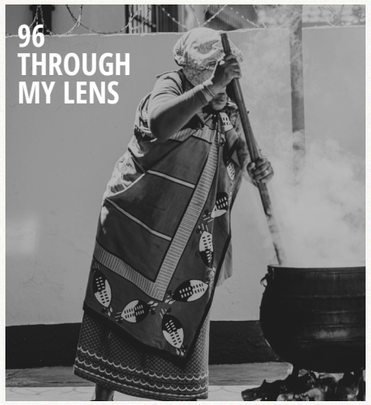
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PRESIDENT'S MESSAGE

I would like to urge previous and current AWCA board members, subcommittee members and our members to pat themselves on the back for their great efforts in moving our organisation forward.

The number 20 is synonymous with a series of deep-rooted spiritual meanings. Numerologists regard it as a positive sign of success and balance, one often associated with the end of one phase and the start of another. In religious terms, the number 20 has strong ties to waiting, which is believed to eventually lead to a spiritual coming of age.

Now, I invite you to think back to the year when you turned 20. This may be a deeply buried memory for some, and a vivid one for others. Either way, 20 is the point at which most human beings cross over to adulthood — a phase that nudges us to sit up and re-evaluate in an effort to get to know ourselves better. Where am I going with this narrative, you may be asking yourself?

As the African Women Chartered Accountants (AWCA) Forum celebrates its 20th anniversary, we can no longer ignore that change has long been beckoning. We are celebrating 20 years of powerful and impactful initiatives that have successfully contributed to an increase in the number of African women Chartered Accountants in South Africa — 8 655 to date.

There is an urgent need for us to re-evaluate, and strategise anew, based on the needs of our members and the challenges that have engulfed our beloved profession over the past few years. One of them being the declining number of Black females who emerge victorious in the APCs — a trend that started back in 2018. Though there was an encouraging increase in the 2021 outcomes, we need to constantly guard against any factors that threaten the pipeline.

On a more positive note, I would like to urge previous and current AWCA board members, subcommittee members, as well as our members to pat themselves on the back for their great efforts in moving our organisation forward. As we ponder on what has and has not worked, as well as the organisation's legacy, one thing is clear — we are not self-made. Instead, we stand on the broad shoulders of our founding members and past presidents who continue to pay it forward through the AWCA Advisory Council. We are kept afloat by the kindness of the sponsors, partners, advocates and stakeholders that have journeyed with us over the past 20 years. These sponsors, partners, advocates and stakeholders genuinely want to lend a helping hand and, in some cases, see themselves as aligned with our mission. These are the ladies and gentlemen we chose to honour on our 20th anniversary cover and the *20 Years of AWCA* spread that starts on page 40. We thank you. We salute you. Makwande!

When I joined AWCA back in 2005/6, nothing could have prepared me for being at the helm of an organisation whose mission to "Develop As We Lead" will continue to speak volumes for years to come. It is certainly a responsibility that I do not take lightly.

During an interview right after I had been appointed President of AWCA, a journalist hypothetically asked what I would introduce or change, if I were appointed Head of State for a day. Off the top of my head I answered, with aplomb: "I would make entrepreneurship a subject in schools to minimise the panic often felt by young people that cannot afford to study further, or those who study only to struggle finding employment." As someone whose passion is deeply embedded in creating employment opportunities, entrepreneurship is close to my heart. Channelling AWCA to create more initiatives that support our entrepreneurial members, and non-members, is a legacy I would like my tenure to be associated with. On page 82, we give you a summary of the events at the recent AWCA Entrepreneurs Summit sponsored by Thebe Foundation Trust.

In light of the havoc the COVID-19 pandemic wreaked on the financial statements of most companies locally and globally, we are deeply humbled by the sponsors, advocates, partners and stakeholders who, despite their own challenges, choose to still associate themselves with AWCA's plight. Supporting more young Black females on their journey to becoming CAs(SA) remains foremost on our agenda. Meet our 2022 AWCA Bursary Fund recipients on page 8, as they share what a financial relief the Bursary Fund brought to their families.

We also caught up with our past Bursary Fund recipients on page 10. One story that moved me was that of Hlobisile Mngomezulu, who shares about discontinuing her CA journey due to ill health. She has since rerouted her career to the Chartered Global Management Accountant (CGMA) stream and now works abroad in finance. Given how the demands of our profession can weigh heavily on our general wellbeing, Hlobisile's refreshing honesty is a reminder that we need to steer clear of stigmatising individuals' decisions to prioritise their physical and mental healt. I hope that her honesty will inspire many other professionals, myself included, to prioritise self-care.

Most notably, Hlobisilie's story echoed what I always reiterate: That there is no linear path to a successful career as a CA(SA). Secondly, there is more than enough room for young women to curate their career journeys to align with their respective passions. On page 74, Colleen Larsen unpacks the slow strides being made towards gender parity globally, stating that only one in every four countries is winning this battle.

As we soak in the lessons of the past 20 years, I would like to acknowledge the team responsible for running our office. Zea Zama (Operations Manager), Gugu Mthonti (Office Manager) and Phumelele Zulu (Finance Administrator) thank you for being the fuel that keeps the AWCA engine running. We appreciate all that you do for the organisation.

In closing, here is to another 20 years of continuing to encourage Black female excellence.

Buhle Hanise, AWCA President

2022 AWCA BOARD MEMBERS

We present you with the dynamic leaders who help steer the AWCA to greater heights.



BUHLE HANISE CA(SA)
AWCA Board Designation: President
Job Title: CFO, BAIC Automobile SA
What does 20 years of AWCA mean to you? While we are celebrating this huge milestone on the one hand, we still see the digression of the CA profession's pipeline on the other. It is a sad reality that forces us to go back to basics, but we are happy to continue putting in the work until the scales are balanced. On a more positive note, we continue to support and assist many young African females to pursue this amazing profession.
Your favourite AWCA memories over the years? Passing my Part 1 Board exam with the help of a programme curated by AWCA, as well as receiving testimonials from other members who had benefitted from it. Secondly, when we launched the Entrepreneurship Forum in 2016, we never anticipated the dire impact of, for instance, the economic recession and the COVID-19 pandemic. AWCA continuously supporting its entrepreneurial members in these difficult times stands out as one of my proudest milestones.

PUMLA NHANTSI CA(SA)
AWCA Board Designation: Deputy President
Job Title: Fund Manager, Visio Fund Management
What does 20 years of AWCA mean to you? It means 20 years of sisterhood as we climb and uplift the next generation of CAs(SA). It also means that there are more women like us in a world where women are recognised and acknowledged for who and what they are.
Your favourite AWCA memories over the years? The first was when I attended a Board 2 preparation seminar on a Saturday. I was writing the following Monday and remember feeling confident to tackle the paper. AWCA reminded me that I was not alone and helped me brush up on my exam technique. That was the start of my long relationship with the organisation. My second favourite memory was when we invited former President Thabo Mbeki — we sure do punch above our weight [chuckles]! We wanted to recognise all the work he had done to uplift women in South Africa, especially professionals.



THINA TEMBANI CA(SA)
AWCA Board Designation: Head of Strategic Alliances Portfolio
Job Title: Executive Assistant to Head of Banking Division and CEO Designate and Executive Assistant to Banking Division COO, Rand Merchant Bank
What does 20 years of AWCA mean to you? It is about celebrating how far we have come and what we have achieved. It is also an opportunity to pause and reflect on how we can elevate the impact we want to make going forward. It is our coming of age and an inflection point that defines the contribution we want to make in decades to come.
Your favourite AWCA memory over the years? There are way too many, but one that stands out for me was when I was afforded the opportunity to attend the 2019 Emerging Markets and Political Risk Programme at Fordham University in New York. It was an invaluable life experience that gave me access to new networks and the opportunity to be exposed to a different culture — both from a business and personal perspective.



LUTFIYA FAJANDAR CA(SA)
AWCA Board Designation: Leadership Academy
Job Title: Finance Manager, Spoor & Fisher
What does 20 years of AWCA mean to you? Twenty years is a wonderful boundary point, a time to celebrate the journey thus far and to also anticipate the future.
Your favourite AWCA memory over the years? An event held when I passed Board 2. Despite the beautifully coordinated event, what stuck with me was the palpable feeling of hope — coupled with an acknowledgement of responsibility. AWCA, for me, has always been an organisation that unearths our potential — while holding us accountable to use our opportunities well.



ZAMA GUMEDE CA(SA)
AWCA Board Designation: Executive Committee Member (KZN)
Job Title: Lecturer, University of KwaZulu-Natal
What does 20 years of AWCA mean to you? That a vision that entailed the visibility and impact of Black female CAs(SA) continues to be crystalised 20 years on. This has translated into the development of female leaders in various spheres of our economy.
Your favourite AWCA memory over the years? It has to be the intimate AWCA events that provide leadership mentorship and insights. Two, in particular, are top of mind: The 2015 *Career Guidance Workshop* with industry trailblazers and the 2019 *Out To Lunch* with Bidvest Chief Executive Officer designate Mpumi Madisa.



TUMI MOKGOKO CA(SA)
AWCA Board Designation: Professional Development (ITC and APC Workshops and Woman Of Substance)
Job Title: Regulatory Investigations Specialist, JSE
What does 20 years of AWCA mean to you? Two decades of being present and bold — and contributing to the country, and beyond!
Your favourite AWCA memory over the years? There are so many! The most vivid is our *Career Lift-Off* series. Seeing aspiring CAs(SA)' joy at being in the same room as industry experts and providing them with access to opportunities has been priceless to say the least.



MMABATHO HANTISE CA(SA)
AWCA Board Designation: Professional Development (Power Spaces)
Job Title: Associate Director, Transaction Diligence
What does 20 years of AWCA mean to you? To have reached this incredible milestone can only mean that we are still relevant.
Your favourite AWCA memory over the years? Being surrounded by amazing female powerhouses from various industries and having the honour to serve with them on platforms I would have otherwise only dreamt of occupying.



PHETOGO MABASO CA(SA)
AWCA Board Designation: Head of Finance Portfolio
Job Title: IFRS 17 Program Leader (Head), Munich Re of Africa
What does 20 years of AWCA mean to you? It signifies two decades of making a lasting impact on the lives of many females and in our society, overall. It is also an apt time to reflect on, and redefine AWCA's value proposition and sustainability.
Your favourite AWCA memory over the years? A bit of an unfair question considering the many AWCA memories over the years [chuckles]. One such being the planning and hosting of AWCA co-founder Mam' Tshidi Mokgabudi's book launch. Giving her her flowers while she could still smell them was a huge honour.



LORNA NTULI CA(SA)
AWCA Board Designation: Entrepreneurs Forum
Job Title: Dealmaker, Industrial Development Corporation
What does 20 years of AWCA mean to you? Two decades of lifting as we rise, evidenced by the growth in the number of Black female CAs(SA) in corporate and business. This milestone is testament to the need for AWCA's existence and the impact we could potentially have.
Your favourite AWCA memory over the years? AWCA gave me the opportunity to attend an Emerging Markets course at Fordham University, New York, in 2018. It was one of the best exposures for me, one that enlightened me to the organisation's potential and encouraged me to be more active.



THULAGANYO SECHOARO CA(SA)
AWCA Board Designation: Marketing and PR
Job Title: Senior Manager CFS Portfolio Management, Standard Bank
What does 20 years of AWCA mean to you? It is a celebration of our longevity and the impact we have had over the years. It is also a culmination of 20 years of women united in vision and efforts to further the advancement of African female CAs(SA).
Your favourite AWCA memory over the years? Being a *Passion Magazine* cover girl in 2012. That year, each guest at the Woman of Substance gala dinner had their picture taken and placed on a *Passion Magazine* cover backdrop to keep as a souvenir.



HLENGIWE NDLELA CA(SA)
AWCA Board Designation: KwaZulu-Natal Chairperson
Job Title: Audit Partner and Market Segment Leader, Ernst & Young
What does 20 years of AWCA mean to you? A whole two decades of women lending a helping hand and showing others how it is done. It is women taking their seats at the table, and then becoming the tool that expands the table so more women can get a seat!
Your favourite AWCA memory over the years? Attending the 2020 AWCA National Strategy session in Johannesburg and meeting the rest of the AWCA leadership for the first time. It gave me a sense of belonging, hope and strength to journey on in identifying, nurturing and leading others while being nurtured.



NOKUKHANYA SITHOLE CA(SA)
AWCA Board Designation: Western Cape Chairperson
Job Title: Group Executive: Finance, Ayo Technology Solutions
What does 20 years of AWCA mean to you? It means that this organisation has been doing phenomenal work in accelerating the advancement of African women Chartered Accountants. AWCA is now nearly a young adult!
Your favourite AWCA memory over the years? Our annual flagship event, the Woman of Substance banquet, where we honour the outstanding women that have made a significant impact in our country.

ENSURING A BRIGHT FUTURE

The AWCA Bursary Fund continues to help more young Black females edge closer to their dream of a thriving career in Chartered Accountancy. Part of our plan to nurture the pipeline starts with supporting these bright minds from the onset.



Thenjiwe Mathunjwa
Hometown: Newcastle
Institution: University of KwaZulu-Natal
Degree: Postgraduate Diploma in Accounting (CTA)

How long have you been funded by the AWCA and how did you land the bursary? It has been less than a year since being funded by the AWCA. I applied for the fund after seeing an ad on the AWCA Facebook page.

How has the AWCA bursary helped you? The financial support came in handy as I am from a disadvantaged background. I was able to acquire all the study material needed. Lastly, I appreciate the mental health support because CTA is quite challenging.

What attracted you to Chartered Accounting? Definitely the profession's diversity as we get to learn new skills and are equipped with handling challenges. I enjoy working with figures as they tell a story. This profession exposes me to such an environment and different industries.

Where would you like your CA(SA) career to eventually lead you? I would like to become a financial director or manager of one of the largest companies internationally.

Do you have a role model whose career you have always admired from afar? My brother is a Chartered Accountant so I completely relate to him. Having someone that close to you make a success of their life makes your own dreams seem that much more achievable.

How do you plan to pay it forward after qualifying? Being a mentor to other AWCA bursary recipients as the CA(SA) journey is challenging. Guidance and support in all forms and shapes is needed, especially when encouraging young Black women in high schools to join the profession.

Quote, that has seen you through serious challenges. "Out of suffering have emerged the strongest souls, the most massive characters are seared with scars," by Khalil Gibran.



Andile Sibiya
Hometown: Denny Dalton, Kweyezulu Area
Institution: University of KwaZulu-Natal
Degree: Postgraduate Diploma in Accounting (CTA)

How long have you been funded by the AWCA and how did you land the bursary? Since this year. I heard about the AWCA Bursary Fund on social media and fortunately my application was successful.

How has the AWCA bursary helped you? It has helped me reach my goal of doing CTA by paying my full tuition, which I greatly appreciate. Also the sessions the AWCA host have given me a better human experience and helped me stride towards my full potential.

Where would you like your CA(SA) career to eventually lead you? I look forward to being a Registered Auditor and entrepreneur.

What attracted me to Chartered Accounting? I would like to establish a foundation that seeks to inspire young women in South Africa. A career as a CA(SA) is versatile enough and brimming with opportunities, which can only lead me to acquiring more skills.

How do you plan to pay it forward after qualifying? By opening a foundation that will empower, nurture and assist young women in rural communities. It really does take a village to raise a child.

Quote, that has seen you through serious challenges. "Failure will never overtake me if my determination to success is strong enough," Og Mandino.



Thembekile Nghonyama
Hometown: Shigamani Village, Malamulele in Limpopo
Institution: UNISA
Degree: CTA Level 2

How long have you been funded by the AWCA and how did you land the bursary? 2022 was my first year of being funded by the AWCA. I came across their Facebook page where female Accounting students were sharing anecdotes of how the organisation had helped them with their studies — financially and emotionally. I was instantly inspired because our challenges were similar.

How has the AWCA bursary helped you? On an emotional level, it healed me and revived my hope and courage — and motivated me to get up and try again after losing focus due to unforeseen challenges. The bursary opportunity reassured me that the world still recognises my hard work and dreams.

What attracted you to Chartered Accounting? Honestly, my situation at home led me to my career decision. I made sure to choose a career that would open many doors, also one that would put an end to poverty ever being my reality.

Where would you like your CA(SA) career to eventually lead you? I am working towards being a deal analyst, entrepreneur and financial coach.

Do you have a role model whose career you have always admired from afar? I look up to any successful woman in Accounting. They give me the courage to keep doing my best.

How do you plan to pay it forward after qualifying? I want to be a role model and mentor to the underprivileged who don't have access to career guidance. I would relish any opportunity to coach them and help pass on any career nuggets that will help them make informed decisions.

Quote that has seen you through serious challenges. "You cannot be what you cannot see," by Marian Wright Edelman



Tebogo Kabe
Hometown: Polokwane, Limpopo
Institution: University of Johannesburg
Degree: Postgraduate Diploma in Accounting Sciences (CTA)

How long have you been funded by AWCA and how did you land the bursary? AWCA started funding me from March 2022. I always follow social media pages whose sole focus is the Accounting profession. When I came across the AWCA page, I was immediately impressed that the organisation empowers and supports Black women who aspire to be Chartered Accountants — something that instantly resonated with me.

Months after following them, they advertised the 2022 bursary scheme. After a quick read of the requirements, I knew the ad was targeted at someone like myself and decided to try my luck. Two months after applying, I got a call from the AWCA saying they were impressed with my undergraduate academic record and requested an interview.

Post the interview, I received the life-changing email that I had been selected as one of the 2022 bursary recipients. It was such an exciting moment, one that I will forever be grateful for.

How has the AWCA bursary helped you? AWCA came into my life when I needed them the most.
They really saved my dreams. From books to tuition, CTA is the most expensive course — and studying it without financial assistance would have been nearly impossible or stressful. AWCA is now providing me with everything that I need to survive this course — including mentorship, accommodation, books and meals allowances. The onus now lies with me to excel in my studies, something I am more than willing to do.

What attracted you to Chartered Accounting? It opens doors to a wide range of exciting career opportunities, in both business auditing and finance. It is a stable and sought-after career path both locally and abroad. My love for Accounting led me to where I am today. This journey is fraught with challenges and fortunately I love a good challenge.

Where would you like your CA(SA) career to eventually lead you? I would like to someday become a Registered Auditor, Non-Executive Director and Entrepreneur. I want to use the skills learned from the qualification to the best of my abilities.

Do you have a role model whose career you have always admired from afar? Akona Gazi-Babana, my former Senior Lecturer, a qualified CA(SA), a non-executive director, member of the audit and risk committee and a SAICA Top 35 under 35 winner under the 'Influence' category, is my role model. An exceptional hard worker, her career path summarises everything I would like to achieve once I qualify.

How do you plan to pay it forward after qualifying? By assisting aspiring CAs through the provision of coaching and mentorship, as well as to inspire and empower Black women to take up space in this profession and believe in their potential. I would also like to add value to the AWCA, by sitting on its board someday. It's where I belong, and I really look forward to that opportunity.

Quote that has seen you through serious challenges. "Challenges and adversity are meant to help you know who you are. Storms hit your weaknesses but unlock your true strength."



Ntlakuso Chauke
Hometown: Malamulele, Limpopo
Institution: University of Johannesburg
Degree: Postgraduate Diploma in Accounting Sciences (CTA)

How long have you been funded by AWCA and how did you land the bursary? Since the start of 2022. I saw the Bursary Fund post on social media and immediately applied.

How has the AWCA bursary helped you? Paying for my fees, accommodation, books and an allowance. AWCA also caters to my growth needs through the virtual sessions where qualified CAs(SA) are invited to motivate and guide us on being responsible professionals.

What attracted you to Chartered Accounting? Chartered Accountancy generally teaches us more about accountability and responsibility. Plus, I love that it provides stability and security.

Where would you like your CA(SA) career to eventually lead you? I would like to work internationally so I can get a feel of how other countries operate in audit. Thereafter, I would like to pursue a career in finance because that is where my passion lies.

Do you have a role model whose career you have always admired from afar? I currently do not have a role model. I believe that no one can possibly provide me with the comfort and answers I need. Every individual's journey is different and I am embracing my CA journey and learning to do things at my own pace, without any pressure.

How do you plan to pay it forward after qualifying? I would love to mentor or give guidance to upcoming CAs(SA), especially Black females, who do not have enough resources to navigate this journey successfully. I also plan to take up any opportunity to assist in nurturing future leaders.

Quote that has seen you through serious challenges: "Success is not final and failure is not fatal. It is the courage to continue that counts," by Winston Churchill. Mandino.



Lisakhanya Duruwe
Hometown: Uitenhage, Port Elizabeth
Institution: UNISA
Degree: Postgraduate Diploma in Accounting Sciences (CTA)

How long have you been funded by the AWCA and how did you land the bursary? I heard about the AWCA Bursary Fund in 2021, through a friend and immediately applied. I had the pleasure of being invited to an interview this year and got accepted soon afterwards.

How has the AWCA bursary helped you? The Bursary Fund takes care of my fees, textbooks and meals, which is a huge relief. I also receive additional study support which, in turn, helps me cope with the ongoing academic pressure. Lastly, the fund has allocated me a mentor to guide me on this challenging journey. I'm certain my goal of passing CTA will be achieved this year.

What attracted you to Chartered Accounting? Definitely the variety it affords one — tax, finance, accounting or audit. I love that it caters for any transitions one might want to make throughout their career.

Where would you like your CA(SA) career to eventually lead you? I look forward to mentoring aspiring CAs(SA). I want my skills to better serve the economy and I cannot wait to get to that place of balance where my purpose will perfectly align with my nine-to-five.

Do you have a role model whose career you have always admired from afar? A senior student who used to mentor me in my undergrad. She is currently completing her articles at Deloitte and is the very definition of hard work. I have witnessed her tick all the boxes while using determination as her driving force.

How do you plan to pay it forward after qualifying? Through involving myself in mentorship initiatives where I will guide and assist those who wish to follow in my footsteps. I also hope to start a grocery drive aimed at assisting university students in need of essentials.

Quote that has seen you through serious challenges. The Bible verse Jeremiah 29:11: "For I know the plans I have for you," declares the Lord, "plans to prosper you and not to harm you, plans to give you hope and a future." This quote reminds me that I am capable of conquering every obstacle thrown my way.

As a believer in the Word, I know that no matter what I go through, God has already foreseen what I will be facing and has thoroughly prepared me for it.

WHERE ARE THEY NOW?

We caught up with some of our past AWCA Bursary recipients, all of whom shared the sentiments that the bursary boosted their confidence, refined their work ethic and dared them to dream bigger.



Duduzile Ngwane, 2019 AWCA Bursary Recipient

Currently in year three of articles at SNG Grant Thornton.

"I am living proof of the impact mentorship, whether formal or informal, can have on young minds.

Inspired by my then CA(SA) neighbour who would always remind me to do well in mathematics, by age of 11 I already knew that I wanted to be a Chartered Accountant. Therefore, my wish is for more organisations and individuals within the accounting profession to encourage and support the youth either through access to information, funding or mentoring.

The AWCA bursary helped me focus on studying full-time without the additional stress of worrying about my day-to-day cost of living as a student. The organisation held my hand throughout my CTA year and made me feel comfortable to reach out whenever faced with challenges. The bursary boosted my confidence in my capabilities, which then translated into me always producing work of the highest quality."



Philisiwe Gumede, 2019 AWCA Bursary Recipient

Senior Audit Consultant at SAPRO in New York, USA.

"I was a trainee Accountant at the time of being awarded the AWCA bursary. Unfortunately, I was not earning enough to cover my tuition and, in some way, having the AWCA's financial and emotional support boosted my confidence.

The organisation remained understanding, and supportive, even during those times when my performance would drop due to work pressures. Judging by the amount of pressure that comes with the CA profession, the one area I would urge Accounting and auditing firms to prioritise is employee wellness. I believe that much stands to be benefitted when mental wellness is given centre stage."



Bakang Motoma, 2017 AWCA Bursary Recipient

Currently working as a consultant at Makosi, and is still in the race to become a CA(SA).

"Anyone who has walked the PGDA or CTA path knows that you literally have to hang on to any piece of motivation that you can get. Interacting with all the successful Black women at AWCA made me feel like I, too, could do it.

The bursary made me feel as though I could achieve anything I put my mind to. After all, the bursaries are not awarded to just anyone — so receiving it literally hoisted me on top of the world. Because I had such a prestigious organisation rooting for me, I also did not want to let them down. The bursary also eased the financial pinch felt by my parents at the time.

Academic costs can add up quite quickly. I loved that we would always receive the latest set of IFRSs, because the regular updates meant that we had to get new ones almost every year. To those in, or still looking to join, the profession, I say, 'let us fail forward'."



Hlobisile Mngomezulu, 2018 AWCA Bursary Recipient

Currently pursuing a Chartered Global Management Accountant (CGMA) qualification and works for a finance company in Germany.

"I loved being part of the AWCA family. I mostly enjoyed meeting women, young and old, who had a burning desire to grow in different aspects of their lives and careers. These women carried themselves with the utmost respect, which helped me paint a picture of how to carry myself in professional settings.

As the only girl among my siblings, I draw strength from such women — including my own mother. I am still so appreciative of how the AWCA relieved my family of the financial burden of paying for my tuition. A few years ago, due to health reasons, I opted out of the CA(SA) stream. Even though I am not a CA(SA) myself, I am still passionate about the Accounting profession. My wish is for South African companies to compensate CAs(SA) accordingly. I have heard of, and read, too many stories of CAs(SA) leaving the country due to being underpaid. Apart from that, I would love to see SAICA work hand in hand with other professional Accounting bodies such as ACCA, SAIPA and a few others. I do, however, think that SAICA is already moving in this direction as CAs(SA) can now also get into the CGMA stream with more ease than before."



Nomkhosi Mdlalose, 2015 AWCA Bursary Recipient

Currently an Administration Clerk at Kings Rest Containers.

"I remember having no financial means to pay for my university tuition one minute, and being relieved that my background could no longer define my future the next.

Being awarded the AWCA bursary taught me that my dreams are valid, along with how basic traits such as hard work and respect for others pay off in the end. As someone who follows the Accounting profession closely, I have seen how the stream needs more CAs(SA) of colour. But with AWCA still in our midst, I know that this is a feat that will always be taken care of continuously."

LOOKING BACK AT OUR STUDENT CHAPTERS

A brief introspection on the importance of AWCA Student Chapters.
By **Marumo Masemola**











Down Memory Lane with Zimkhitha Zatu-Moloi

The former AWCA board member educates us on why Student Chapters are the mother body's lifeline.

What was the initial motivation behind starting the AWCA Student Chapter?
We realised that lot of high school learners were opting for careers in the sciences at university level — and only a few ever pursued the commercial route. AWCA Student Chapters were established, in part, to educate high school learners about the Chartered Accountancy profession in hopes of luring them into choosing the course — and ultimately qualifying as CAs(SA).

Are Student Chapters still relevant today?
In light of the shortage of female CAs(SA) on the market, Student Chapters actually drive an increase in the number of young girls, at high school level, who aspire to become CAs(SA). They achieve this by informing learners about the profession, and once at university level through providing support and mentorship to help them navigate the arduous CTA journey. This is exactly what is meant by 'accelerating the advancement of young female Chartered Accountants'.

It, therefore, goes without saying that the Student Chapters must be kept alive. A lot of Accounting students are products of these very Student Chapters — including some Chartered Accountants, who are currently flourishing in their various private and public sector roles.

In your experience, what are some of the benefits of joining an AWCA Student Chapter?
Much as the support provided by the Student Chapters helps students perform well in their studies, it also helps them build various soft skills. The autonomy afforded the students in running the Student Chapters helps them build confidence in public speaking, approaching different stakeholders for support, dealing with budget constraints and running successful projects — to name a few benefits. This, in turn, helps them thrive when they finally join the workplace because they walk in well articulated and ready to be team players.

Generally, top employers prefer employees who multitask with ease. In other words, those students that are not only focused on their studies, but engage in uplifting extramural activities as well. The AWCA Student Chapters definitely empower student leaders and members, which often sees most of them serve their articles in big companies.

LEADERSHIP SPEAKS

We asked a few Student Chapter executive committee members, across various campuses, to say their piece.

"Women such as Winnie Madikizela-Mandela, Joyce Banda and Ngozi Okonjo-Iweala, inter alia, have proven just how influential African women can be in our various societies. To be part of the AWCA Student Chapters, an organisation that similarly recognises and embraces the excellence of African Women, is a true honour."
— Hlengiwe Moloi, University of Pretoria Student Chapter Chairperson

"The AWCA Student Chapters gave me room to acknowledge and celebrate many successful women — some of whom are still on the rise. It also helped broaden the base and motivate young girls and women to dream big. I hope to see every institution of higher learning in the country encourage female Accounting students to participate in programmes arranged by AWCA. I believe that this will inspire them on their path to becoming Chartered Accountants." ***— Pholosho Phasha, University of Limpopo Marketing Director***

"Being part of AWCA Wits means belonging to a group of passionate individuals on their journey to becoming corporate giants, having people within your reach who can help you unleash your full potential, and remind you that you are not alone through all obstacles that you encounter."
— Mbalenhle Mhlongo, Wits University Chairperson

"Going forward, we would really love to see ourselves growing stronger, attracting a larger membership base and impacting more students' academic journeys. With lockdown restrictions gone, it gives us a good opportunity to implement the plans of action we had put on hold. We look forward to interacting with students through hosting live social events."
— Zama Zondi, University of KwaZulu-Natal Chairperson

"To date, my favourite UNISA Student Chapter memory has to be the 2019 Round Table Discussion that we hosted, which unpcaked the very sensitive subject of gender-based violence in schools, the workplace, households and the communities we reside in."
— Phelokazi Madinga, UNISA Chairperson

7
The number of Student Chapters currently registered under AWCA.



OPPOSING SIDES

From forcing us to finally have fully functional home offices to teaching us to lean into our mental resilience, COVID-19 turned our reality on its head. We asked two trainees to weigh in on whether a hybrid, work-from-home or strictly office model works best.



A CASE FOR WORKING FROM HOME

A New Year ushers in new hope and endless possibilities. The year 2020 was no exception. This, until the entire world was brought to its knees by the COVID-19 pandemic. Uncertainty lingered in the air much like the airborne virus itself. For some, this was the beginning of tumultuous times ahead, while the unprecedented times presented new opportunities for others.

No doubt, the pandemic disrupted and reoriented the way we live, study, work and interact with people. Life as we knew it became a thing of the past and we quickly adapted to the new normal. Organisations, governments, civil society and corporations at large spearheaded, and committed themselves to change, as well as providing coaching and development to make the transition easier. The onus was on us individuals to heed the clarion call — and to rise above the new challenges brought upon by COVID-19. Taking the first big step in my career, while navigating the virtual workplace as a young professional, required courage. Not physically being at the office to learn the ropes, or personally connect with new colleagues, seemed daunting at first. However, working from home afforded me a uniquely different working experience.

Video and audio-conferencing platforms such as Microsoft Teams and Zoom have now become daily staples in our professional lives. These platforms have played a crucial role in helping me form new connections, seamlessly collaborate with teams in the different rotations, exchange views, engage with clients and build relationships with colleagues. All that was required, and still is, is me showing up as my true self and engaging people as I would in person — without worrying about my location and even better, my dress code. I love the mobility working virtually has given me. It has allowed me to best fulfil expectations and better manage my work-life balance. Working virtually also confirmed that careers do not only have to be built within the confines of an office.

We cannot deny the convenience of joining a Teams call one minute, and cooking up a storm the next. Working virtually has allowed us to manage our time more efficiently and integrate our hobbies into the work day. Would you rather spend an hour in traffic to and from work, considering the ever-increasing petrol prices? Or, do you prefer spending that hour on something productive — be it an additional hour to work out, study or simply rest? I honestly believe that the efforts we have made to be comfortable working from the sanctity of our homes would be in vain if we were to simply revert to pre-COVID times. The past has given us lessons to glean from in order to chart a way forward in leading a holistic life — as we seek to not only advance our careers, but our mental wellness as well.

In closing, it would be remiss of me to not mention that we have all made phenomenal strides to be where we are today. We have overcome great adversity since the start of the pandemic. In the words of Irish political activist George Bernard Shaw: "Progress is impossible without change, and those who cannot change their minds cannot change anything." Change is an inevitable part of our lives, and COVID was a startling reminder, and catalyst somewhat, of that. It also brought to the fore a painful reminder. True to Islamic ruler Abu Bakr's famous quote, "Our abode in this world is transitory, our life therein is but a loan." We ought to go forth and be the change by embracing change.

— Nompumelelo Sithebe, CA Trainee, IDC



BACK TO THE OFFICE PLEASE

Since my first year of university, I had always envisioned what my first day of serving articles would look like — from entering the company premises and being shown around to being introductions to colleagues and setting about building meaningful relationships outside the organisation.

When COVID-19 dictated the order of things in 2020, all that became just a dream. I still remember, very vividly, how sad I was on my first day of articles as all inductions were done online. There we were, with our cameras off, trying to put a face to the voice giving us guidance.

Weeks went by and the induction period ended. I carried on with my work virtually but still had no inkling of the organisational culture or how my team members looked, what they liked or did during their downtime. I was literally conversing with strangers daily, the only shared responsibility being that we were building value for the company. That was all we spoke about. Personally, I am big on building relationships with different colleagues because it is one of the key things that help you up the corporate ladder. And this was proving to be difficult virtually.

As lockdown regulations eased, we could now work from the office. Our company settled on a hybrid model. I was ecstatic to finally go to the office and meet everyone in person. It was then that I realised that I grasp information much better in person, rather than virtually. It was easier to go back to my superior to ask for clarity as they were just an office away.

I met colleagues who had already advanced in the CA field that I was making strides towards. In addition to catching up with work, they always made it a point to advise me on matters such as ticking my competencies and making a success of my board exams. Through these one-on-one interactions, we grew from being mere colleagues to being friends and sisters. This is definitely a relationship level that cannot be reached through virtual work interactions.

Through canteen and corridor interactions, I also built relationships with colleagues from other departments. Some of these relationships have catapulted into invaluable mentorship and coaching opportunities. COVID-19 showed us that we can work from anywhere and still be productive. It is now up to leaders to embrace this agility, and for employees to remain trustworthy and productive. Without dismissing the technological advancements catalysed by the pandemic, we also have to admit that human interactions will always reign supreme.

Lastly, let us be honest about the number of imminent distractions at home. Between the temptation to catch up on the newest Netflix series and quickly running errands, eventually sitting down to work is tantamount to a toddler being dragged to day one of nursery school kicking and screaming. The energy at the office, on the other hand, tends to be inspirational as the brain usually makes the switch to work mode with ease.

Much as it is comfortable and convenient to work from home, I personally do not support full-time remote working. A hybrid system, with most days spent at the office, works just fine for me. However, this is a clear case of 'to each their own.'

— Marumo Masemola, CA Trainee, Tiger Brands



AUDITOR-GENERAL SOUTH AFRICA

SAICA accredited Trainee Auditor Programme 2023

Who can apply?

Enthusiastic, dedicated individuals who are passionate about South Africa, the public sector and making a difference in the lives of fellow South Africans.

What are the selection criteria?

Candidates should, preferably, be completing a Saica-accredited qualification.

These candidates will also go through a selection process intended to choose the most suitable candidates for the AGSA.

How do I apply?

To apply, visit the careers page on our website: www.agsa.co.za, or scan the QR code

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CPD UNPACKED

Nasiegh Hamdulay, SAICA's Executive: Risk and Compliance, answers some of the most frequently asked questions about the CPD revisions.



The term CPD stands for Continuing Professional Development and refers to the process and activity of tracking and documenting the knowledge and experience that members have gained in developing and enhancing their skills. In January 2021 the SAICA CPD policy was revised to ensure that it is based on education principles.

In SAICA's new CPD model, members are more explicitly reminded that different professionals have different development needs and must take responsibility for their professional development through three broad stages of output-based CPD reflective cycles. These stages are PAR:

- **P**lanning through reflecting on your practice to identity their own developmental needs.
- **A**ction by implementing CPD activities that address the developmental need(s) you have identified and integrating what you have learned.
- **R**eflecting on the impact of CPD on your practice and determining any further developmental needs.

FAQS

How will the new amendments bring about change – if any?
SAICA's objective of having a CPD policy is to protect the public interest by ensuring there is a framework within which the members commit to ongoing learning and development throughout their careers, demonstrating the competence required in relation to the specific roles an accountant performs. CPD fosters a commitment to lifelong learning where CPD activity includes work-based learning, undertaking new projects at work, online reading, researching issues relating to clients or a specific role, and focused discussions with colleagues or professional advisers.

Why do I need to comply with the SAICA CPD Policy?
In this rapidly changing world, there is a need to prepare prospective accountants for jobs that do not yet exist, and also a need for existing accountants to reskill themselves for future roles.

With this in mind, there are five key changes in the new future looking competency framework SAICA has developed:

1. Increased emphasis on digital acumen;
2. Shift to focusing on creating sustainable value for a wide range of stakeholders;
3. Broader thinking in the application of ethics and citizenship;
4. Being able to apply integrated thinking;
5. Balancing the application of their technical knowledge (from strategy and risk management, through decision making to reporting and compliance) with the development of professional values and skills and enabling competencies;
6. Historical looking versus forward looking.

Work is demanding, how do I make time for continuous learning as well?
The new policy is much simpler, and members / associates are no longer required to complete a set number of hours per annum. Rather than a time-based activity, members and associates reflect meaningfully on their learning and development.

A member and associate should be able to reflect upon their own needs based on that of the profession, the industry development, their career aspirations, as well as those of their clients. The CPD they undertake must be tailored to meet their unique circumstances and satisfy the needs of their professional and personal developmental needs.

What are the compulsory competencies under the new policy?
In light of the current ethical landscape that we operate in, and the risk of reputational damage that further financial scandals can result in, SAICA regards "ethical values and attitudes" as a core competence that all members and associates ought to demonstrate daily. The CPD policy has been updated to reflect this compulsory CPD area which was published through a Circular (circular 2/2021).

If selected, what documentation am I required to submit?
The Monitoring Process steps are as follows:

- A random sample of members/associates will be selected annually to submit their reflective learning plans;
- Members/associates will be notified by SAICA in writing via email of this selection.

If selected for monitoring, a member is required to submit a reflective plan which is a tool/ document that can be used to assess areas that require development in respect of the professional competences required demonstrated that a has been competently undertaken. To be effective, this tool/document should be reviewed and updated by a member on a regular basis and should therefore be used continuously to reflect and evaluate learning interventions undertaken including outlining personal areas for growth and development.

SAICA will review the submissions and then where required, engage with members/associates on the content of the reflective plan to understand the process of reflection.

What happens if I do not comply with the CPD requirements:
You will be considered non-compliant with the CPD policy if:

- You do not submit your annual declaration timeously; or
- You do not submit evidence of your reflective plan when selected for monitoring.

Late declarations or non-responsiveness constitutes non-compliance with the SAICA By-laws, and members or associates who have not submitted an annual declaration by the deadline date, will be reported to SAICA's Legal and Discipline department.

Members or associates who are found to have declared dishonestly, will also be reported to the SAICA Legal and Discipline department, as this amounts to unethical behavior and is in contravention of the SAICA Code of Professional Conduct. **Visit saica.org.za for more information**



LESSONS IN MANIFESTATION

The *Elevate from Vision To Victory Masterclass* achieved its intention of inspiring women to shift their goals from just being fantasies to tangible results that propel their lives forward. **By Thina Tembani, Lorna Ntuli and Thulaganyo Sechoaro**

The concept of a vision board masterclass was inspired by Head of AWCA's Strategic Alliances Portfolio Thina Tembani's personal desire to understand the science behind setting, and achieving, bold goals. Upon reflecting on her own life, she noticed a poor track record in achieving the goals she would often set for herself. This would often leave her feeling disappointed, and her true potential unrealised. Thina's story is not an anomaly. Many people house their goals in their heads, and often lack the 'know-how' to action them. The road from idea to reality is long, lonely and often requires discipline — and small steps daily. "I was encouraged to curate the *Elevate from Vision To Victory Masterclass* as a way of bringing together like-minded women in a safe space to motivate, inspire and educate each other," explains Thina.



The day exceeded the attendees' expectations. The stunning venue, a delicious breakfast and a group of ambitious women who insisted on starting the event with a praise and worship song all contributed to the event's pleasant ambience. Perhaps one of the exciting elements was sharing a table with other women, who freely shared their goals and open-mindedly embraced that they were all on different journeys. Too often, a lack of accountability — not only to ourselves, but others who can remind us of what we are capable of — poses a big challenge in achieving our goals. "The plan was to host the masterclass in March, which marks the beginning of the Roman calendar year. It is also a time when most people may already be falling behind the goals they had set in January," shares Thina.

Facilitated by Zizipho Nyanga CA(SA) — a vision board expert and entrepreneur — the lineup of speakers included *Ringfence* author and wealth coach Samke Mhlongo, as well as investment banker and entrepreneur Mathebe Molise. Both speakers gave a candid account of their professional and entrepreneurial challenges and achievements. Samke's speech, in particular, left many asking themselves, "Who am I without my earned titles?"

In some cases, unresolved psychological traumas may hinder our ability to execute on goals. And this is where consciousness coach Pateka Ngandi stepped in to give a talk on self-mastery, a key tactic that involves healing from our deeply-rooted emotional traumas. Pateka also touched on the importance of having a coach, saying that: "Coaching basically takes you from where you are to where you want to be."

In true AWCA style, the masterclass was an empowering experience. New connections were formed and we all walked away inspired to unapologetically chase our dreams.

VISION BOARDING 101

Zizipho Nyanga shares some useful insights on creating a realistic vision board

Reflect. Is your life exactly how you want it to be? Are there any areas that need revamping? Are you avoiding anything that requires your urgent attention? Writing is a very powerful way to unlock your thoughts, so jot those answers down.

Collect. Now that you are done introspecting, gather some magazines and cut out images, phrases and quotes that represent the life that you envision for yourself going forward. Cannot find any images that capture your new vision? Write it down or draw the images yourself. What matters most is attaching feelings to what ends up on your vision board.

Assemble. Now, arrange your life's vision in a way that is meaningful to you. While an online version of a vision board is also relevant, a hardcopy is more impactful — especially when you place it where your eyes will interact with it daily.

Display. Place the vision board in a spot that is prominent enough for you to spend a few minutes daily reflecting on your dreams, aspirations and goals as outlined on your vision board. Taking a peek at your vision board serves as a constant reminder to get up and contribute towards your goals.

Action. Granted, the Universe (or whichever other Higher Power that you believe in) plays a major role in materialising your dreams, but assembling pretty pictures on a vision board, then folding your arms is not going to get you to your dream life. Enter 'smart goals'!

Update regularly. Treat your vision board as a living document by updating it periodically or annually. Carry over some things, and add or remove some. Your life, thoughts and goals also evolve as you grow.

NOTE TO SELF

"Your vision board should never be rigid. Always be open to receiving variations of what you want to achieve. Sometimes what you want may come dressed differently, but eventually redirect you to the very thing you desired in the first place." ***— Zizipho Nyanga***











GROUND VIEWS

"Before attending the *Elevate from Vision To Victory Masterclass*, I had last curated a vision board on my own two years ago. So, I definitely knew that this would be a worthwhile experience. I learnt that a vision board is not something you create then pack away. It is more of an accountability board that should constantly be in your face. It should be placed somewhere where you can see it daily. Why? As a reminder of what you are working towards. That jog, small meal, reading one chapter before bedtime are all part of a bigger vision for your life."

— Lorna Ntuli, AWCA Board Member

"The *Elevate from Vision To Victory Masterclass* was unlike any other workshop I had attended before. It combined the creative aspect of vision boarding with principles of life design. I took away the importance of intention setting, looking at life holistically, the importance of getting past conditioning and internal barriers to transformation — and the power of gathering with like-minded women to unlock the magic of the envisioning."

— Vuyokazi Henda, CMO Spur Corporation

"Manifesting dreams into reality is often considered an esoteric experience. The *Elevate from Vision To Victory Masterclass* was a much-needed reality check and most importantly, an overdue lesson in the true inner work that needs to happen for one's visions to finally come alive. Leaving with my own vision board, a tangible reminder of what is possible, was priceless!

— Tumi Mokgoko, AWCA Board Member

82%

an astounding number of small business owners who reported having accomplished over half of the goals on their vision boards.
Source: TD Bank Survey

TWO THIRDS OF SMALL BUSINESS OWNERS BELIEVE THAT VISUALISING GOALS HELPS THEM MAP OUT AND DEVELOP THEIR BUSINESS PLANS.
Source: *Forbes*

76%

of business owners who crafted a vision board from the onset said that, today, their businesses were exactly where they had envisioned they would be.
Source: Forbes

MAKING WAY FOR A UNIQUE JOURNEY

Paballo Phiri CA(SA), an AWCA Professional Development Subcommittee member, summarises the pivotal takeaways from the 2021 Career Lift-Off series.





What is the next step? This is the question many third year (and some second year) trainee accountants ask themselves each year after the completion of their training contracts (articles). The road to becoming a CA(SA) appears straight forward in its mapping: obtain the degree, obtain the honours degree, complete three years of articles and pass the SAICA assessments (yes, assessments! They are no longer called board exams).

AWCA's Professional Development Sub-Committee hosts its annual Career Lift-Off events in an effort to help trainee accountants answer this pertinent question. In October and November 2021, we held a series of Career Lift Off sessions where experts from different industries showcased the various career paths that trainee accountants could potentially follow post their training contract. The subcommittee felt it necessary to, yet again, provide such a platform due to the many career options available to aspiring CAs(SA). We live in ever-changing times, and with the evolving local and global economies, there is more to being a CA(SA) now than there was 15 or even five years ago.

2021 RECAP

The Career Lift-Off series was packaged in a manner that encapsulated the burning questions at the exit point: Should I stay or leave? Is there room to deviate from the norm? Can I consider a side-hustle in this gig economy?

The majority of SAICA trainees serve their training contracts in public practice (i.e. audit and assurance firms) and the question they tend to ask themselves (and their mentors) is should they stay on within audit and assurance or foray into industry and commerce. Our first speaker Mosima Mathekga CA(SA) gave a personal account of why she chose to stay in external audit and move to the United Kingdom on secondment. Secondment is a leap most trainees are always keen to take. And who better than one of AWCA's own members to share her journey on why she chose to leave South Africa for a few months. Mosima cited the effective usage of LinkedIn as having assisted her in landing the UK role. "Being intentional about your career and actively seeking mentors helps shape its direction," remarked Mosima.

Mapitso Mayayise CA(SA), a Financial Controller at Coca Cola Beverages South Africa, left audit for commerce and industry. The two speakers shared









insights on factors to consider — such as travel aspirations and companies that are willing to fund further studies (CFA/Masters degrees) when answering the question "where to from here".

Dare to be different

Times have changed and so has the nature of our profession and the types of CAs(SA) required. CAs (SA) are no longer restricted to traditional finance roles involving the preparation of, and reporting on, financial statements for the users thereof. The next session, *Dare To Be Different,* saw CAs(SA) who followed the path less travelled share their side of the story. Nangamso Mncwati CA(SA), an Internal Auditor at one of the large four banks and Irene Chikobvu CA(SA), a Business Analyst at an international consulting agency took over the reins in this segment. Irene went as far as sharing interesting tidbits about her experience selling coffins, adding that self-confidence and communication are important for all CAs(SA). "Knowledge exists by virtue of our rigorous studies, but it is critical for us to be able to communicate that knowledge confidently," she advised.

Professional development is one of the cornerstones of AWCA, and both speakers highlighted the importance of having solid support when shaping your career. Using networks to reach out to potential mentors, whether formally or informally, is therefore vital. And so is having the support of a sisterhood circle such as that offered by AWCA.

Same But Different

In our third session, titled *Same But Different,* we explored the world of academia. Zamanguni Gumede CA(SA), also a AWCA board member, outlined what a career in academia entails. Zamanguni shared how her previous roles aided in shaping her into a lecturer, therefore adding value to students' lives. Yonwaba Mfengwana CA(SA), a Senior Financial Analyst at the National Treasury, presented a solid case of how CAs(SA) add value in the public sector and have a voice that can enable change and help in building South Africa.

Yonwaba shared a memorable quote from Black Management Forum President and University of the Free State Vice Chancellor Bonang Mohale was, "A farmer does not spend his time massaging individual seeds, but he prepares the environment in which the seeds thrive." And those are the types of CAs(SA) we need in leadership, especially in the public sector — CAs(SA) who are willing to do the work and lead ethically.

A WRAP

In the final session, we were joined by Manoka Mathye, a CA(SA) who is also a thriving career and business coach. The founder of #YourCorporateHustle shared how the CA designation has helped them in daring to be different. Manoka highlighted the challenges faced in corporate and how she created a platform that assists women in finding solutions to their corporate challenges and equips them with the skills and techniques to overcome those. In today's fast-paced world where we are always chasing goals, Manoka reiterated that it is very important to prioritise our health. A key takeaway from this series was to always know your why and why you do what you do. Knowing why you do certain things will assist in grounding you. And when faced with challenges, knowing your why will always remind you why you started.

Side hustles have become very prevalent in recent years and attendees were given an understanding into this world. Manoka shared that her side hustle journey started slowly, but perfecting her craft ultimately got her to the top. Fear of the unknown will also always be in the midst. Manoka shared that as one grows and works on their skills, confidence reigns supreme while fear takes a back seat.

Our final guest Sinenhlanhla Shabangu CA(SA), also the founder of The Great African Read, a literacy initiative which encourages the culture of reading and writing in communities. Sinenhlanhla shared how being a CA(SA) fuelled her literacy passion project. She also shared how important it is to find the balance between following your passion while still in your profession. Her parting shot highlighted the importance of bravery, adding that imposter syndrome should never deter us from achieving what we set out to.

This enlightening and refreshing series by the AWCA cemented the fact that trainees have the ability to explore, in tangible ways, the different professions post-qualification. Your journey should always be your choice.

Are we there yet?

How has the Assessment of Professional Competence (APC) contributed to the pipeline of the CA(SA) profession and reflected on the "demographics of competence"?

Tumi Mokgoko went looking for answers.



"When I grow up, I want to be a bean counter!", said no one ever (well, mostly). Despite its detractors, the Chartered Accountancy designation is still one of the most highly sought after, locally and globally.

However, given the challenges relating to the entry and exit points, as reflected by the pass rates over the years, is the effort required to attain the coveted four letters behind one's name still worth the arduous seven-year journey?

That destination in itself is not an end, but a means to an opportunity to contribute to our emerging economy. As a country, how far or close are we to arriving to that ever-elusive point where we can confidently say that we have managed to address the transformation of the profession and the risks related thereto?

UP TO SPEED

The current APC format, introduced in 2014, differs from the qualifying examination previously known as Board II or "Part II" set by the South African Institute of Chartered Accountants (SAICA).

This final examination follows three years of undergraduate studies, a postgraduate degree at an accredited higher education institution, the Initial Test of Competence that assesses technical competencies and 36 months of on-the-job training.

The competencies examinable in the APC exam are as follows:

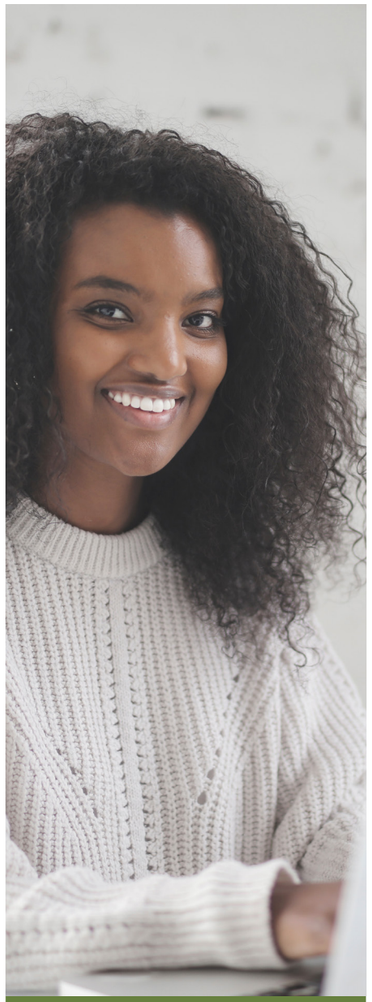
Strategy, Risk Management and Governance
Accounting and External Reporting
Auditing and Assurance
Financial Management
Management Decision Making and Control
Taxation
Pervasive Qualities and Skills (Ethics, Personal Attributes and Professional Skills)

This subtle difference between examining technical and professional competencies has materialised in some thought-provoking APC throughputs since the introduction of the format, with notable dips in the pass rates (as seen in the table below).

The evolution of the APC results over the past four years

2021 APC results			2020 APC Results		
Male	**Male**	**Male**	**Male**	**Male**	**Male**
African	63%	60%	African	23%	24%
Coloured	70%	75%	Coloured	39%	52%
Indian	77%	76%	Indian	51%	56%
White	85%	86%	White	60%	67%
2019 APC results			**2018 APC results**		
African	43%	43%	African	47%	48%
Coloured	50%	52%	Coloured	69%	77%
Indian	66%	65%	Indian	81%	74%
White	70%	76%	White	83%	89%

Source: SAICA Website (Part II: SAICA APC 2021)



> Stress management is important. Get enough rest. Prepare well. Breathe. And remember you are already competent.

Over the past two years, the global COVID-19 pandemic can be accountable for contributing to the decline in pass rates. Some of these effects include a challenging learning environment for candidates and the capacity to absorb information and format of examination preparatory classes leading up to the respective assessments. Preparing for assessments online and changing examination dates all contributed to a cocktail of unpredictable events.

THE VALUE CHAIN

The December 2020 cohort reached an all-time low overall APC pass rate of 43% — down from an overall of 57% in 2019. Of the 2020 African female cohort, only 23% were assessed as competent. Following the disheartening results, SAICA undertook to investigate the root cause of this gradual decline. Throughout 2021, this involved gathering insights from members involved in the so-called value chain — institutions of higher learning, the training firms who provide prospective CAs(SA) with an opportunity to demonstrate competence in day-to-day roles, accredited professional programme providers who prepare APC candidates for the examinations, and most importantly, the candidates themselves.

In continuous fashion, past candidates felt that not enough support was provided by training offices — there was a lack of opportunity in obtaining practical exposure and that professional programme providers did not highlight the difference in complexity between the preparatory course and the actual APC. In addition, training firms such as the Auditor-General South Africa have a uniquely public sector client base, which differs from other audit firms with a vast array of listed and unlisted private sector clients – presenting a candidate who brings a different practical lens (noting the technical lens remains equal regardless of the training office) with challenges. While these observations were not entirely new, the steep decline in the pass rates up to, and including, 2020 warranted deeper reflection and introspection.

THE PROCESS AND FEEDBACK

Rumours and myths such as "the exams are too hard", "the profession is being gatekept", "there are too many CAs(SA) in the market" and "this generation struggles to think critically" did the rounds. In order to dispel some of this damaging hearsay, it is important to understand the assessment process and the feedback from markers — as well as those who have actually sat for the APC.

SAICA, through its Initial Professional Development committee, is mandated to ensure that its assessments are of the highest integrity. According to SAICA's 2021 press release, the APC is specifically designed to drive a change in behaviour and promote the importance of developing professional competence for prospective Chartered Accountants. While achieving this objective, the rigorous assessment setting and marking process ensures that no candidate is prejudiced, and that all elements thereof are fair. When all is said and done, one widely known fact is that South Africa's entry-level Chartered Accountants are highly sought-after — thanks to the holistic demonstration of competence. So what then was the feedback from those involved in the APC? Instead of playing the blame game, what were the hurdles to achieving competence?

Paballo Phiri CA(SA), marker at professional programme provider Endunamoo Learning (PTY) LTD (Endunamoo Board Course), shared the following observations of APC candidates:

Support

"Candidates need to ensure that they are adequately prepared for the assessment. Training offices also need to play their part in allowing candidates time off during the pre-release period to ensure that candidates use those five days effectively without worrying about work and deadlines. It is frustrating to prepare for the assessment while having deadlines set by the very stakeholders who then later enquire why the pass rates are low, when they do not allow candidates time off to prepare for the assessment."

Effective utilisation of pre-release period

"Candidates need to use the pre-release period effectively, ensuring that the file [prepared for the day of the actual assessment] addresses the issues which were outlined in the pre-release. They need to remember that they have to adapt to the changes on the day of the assessment. Curveballs can be thrown [at them] and it is imperative that they remain calm and adapt to the changes introduced on the day."

Stress management

"Stress management is important. Get enough rest. Prepare well. Breathe. And remember you are already competent." It is also critical that candidates refer to past papers and markers' comments which are available per task on SAICA's website. Comprehensive feedback is published for the benefit of future candidates to understand the assessment process — what exactly is required, and which areas candidates tend to struggle with. This awareness creates the foundation for preparedness in forthcoming examinations.

THE GOOD NEWS

Most recently, the 2021 APC sitting took place in December 2021, and a rewrite in February 2022, given the logistical challenges experienced at the various examination centres nationwide in December. In an astounding display of resilience, a stringent competence assessment process and general optimism, the overall pass rate improved to 72%, which loosely speaking is reflective of pre-pandemic trends. Notwithstanding the improved overall number of passes, we are reminded that much remains to be done when it comes to the pass rates of African candidates who sit for the assessment. A dissection of SAICA's statistics revealed that this pass rate indicated that of the African female candidates that wrote, only 63% passed.

AWCA continues to support the candidates through its annual APC Workshops where we provide a "last mile" opportunity with experienced markers, lecturers and past candidates who all share their recipes for success. Past candidates credit AWCA's APC Workshop in equipping them with what they needed to feel settled and confident before the assessment.

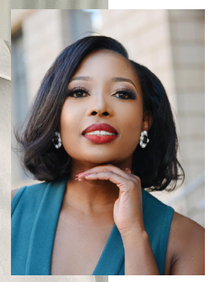
Going forward, we seek innovative ways to contribute to the advancement of African females through the professional pipeline. One of AWCA's intentions is to provide more pointed support (without taking away the role of the professional programme provider) by underscoring concepts of confidence and critical thinking much earlier on in the candidates' preparation journey.

With the stringency of the APC, the emphasis being on critical thinking, the CAs(SA) of the future and the renewed nobility of the profession itself worldwide, our improved pass rates should serve as a reminder that Chartered Accountants are much more than mere bean counters. Conceivably, the sentiment should change to, "When I grow up I want to change the world!"

Given the introspection by the professional body and those involved in the value chain, we can assert — with cautious optimism — that we are on our way there. Although, only time will tell whether the risk to the pipeline has been adequately mitigated.



Tell Your Salary Story



Mmasetshaba Baloyi, CEO of Indipath Human Capital, has been privy to many salary offers and negotiations in her career. After years of observing trends, discrepancies and sometimes, flagrant, injustices, she shares some key pointers to take to the negotiation table.

"Pay the price to get the prize", so the adage goes. In the case of salary negotiations, however, this expression should not be met with the slight agitation often subjected to other clichés. Most employees often feel that they are the prize (or the most prized possession) in the workplace, yet do not know how to go about deriving the full value in terms of their remuneration.

Before we go any further, here is something to ponder on during your downtime: Do you know how to tackle the elephant that is negotiating your salary assertively — and chew it up bit by bit, HR policies notwithstanding? A salary, according to the Oxford Dictionary, is defined as "a fixed regular payment, typically paid on a monthly basis, but often expressed as an annual sum, made by an employer to an employee especially as a professional or white-collar worker."

Understanding the literal meaning of what a salary means removes the confidentiality, privacy and mystery related to what fair compensation is — a tactic aimed at securing the best value for candidates. Below are the top 10 strategies to help you get the best value for your hard-earned experience.

THE CARDINAL RULES

Value yourself. No one said it better than the Queen of Talk herself, Oprah Winfrey: "If you undervalue what you do, the world will undervalue who you are." It is really that simple and uncomplicated.

Understand your payslip fundamentals. What makes up the sum total of your cost to company — your statutory benefits (medical aid, provident or pension fund), your fringe benefits (cell phone allowance, insurance benefits on your car, the free case of beer you enjoy every month)? What influences your performance bonus, as well as long incentives such as share options? And ultimately, what do you take home?

Timing is a huge contributor. Knowing when to leave is just as important as what you earn. What do you stand to lose out on or gain at the time of your move? Avoid leaving in distress or under undesirable circumstances. Desperation has jack-in-a-box tendencies, it always exposes itself, and often results in you not having any leverage to negotiate.

Research the pay grade the company uses. In South Africa, the Patterson grading is among the most popular and speaks to that which you aspire to. Understand the overall objective of the role or the solution. Is it seasonal? Is it long term? Knowing why the role is available will assist you in knowing how to approach the negotiation process. Ensure that your role is aligned to your prospective earnings.



COVID-19 has taught us that disruptions are real. Working from home is a reality. Doing more with less is plausible. How long will you be relevant in that function? Continuous learning, self-development and management are important factors which contribute to your overall well-being, performance and value. Channel at least three percent of your total earnings towards improving yourself.

Past experience can aid future earnings. When negotiating, demonstrate your cost-cutting prowess, how you can contribute to improving the bottom line and enhance customer satisfaction. Highlighting value add justifies monetary demand.

Be candid about what you want. Expect to be confronted with resistance, but continue expressing the salary range you are worth anyway. Do not be put off. Instead, be graceful and exploit the salary negotiations to highlight previous achievements. Most importantly, speak with conviction.

Highlight your service offering. This should include the advantages of having you on the team, your soft skills, just how reliable you are and why performance is important to your identity. Demonstrate what the employer stands to lose should they decide not to hire you.

Understand your prospective employer's financial position, challenges and what they are looking to solve. Offer possible solutions for their money's worth. Paint a clear picture of what the effects of the solution will be, and how you plan to achieve that, how long it will take and what the cost of service will be. Be agile and creative about how you could be compensated. A salary increase could entail working 60% from home or paying towards your postgraduate qualification without you owing them.

Let your demands speak to your financial standing.
If you can, name some of the financial challenges that often distract you (siblings' education, health, parents' well-being, newly born children). Convince them that having these adequately catered for will contribute towards your optimal performance.

It is also important to be well-acquainted with the game of negotiating — when to speak, when to allow for that moment of awkward silence where body language (including the digital version) speaks loudest. Master the art of asking for what you want with ease and conviction. And most importantly, treat objections as an opportunity to seek clarity. Definitely worth noting, and highlighting, is that you must perfect the genius of telling your salary story as eloquently as you do your career history and past achievements. For example, "the cost savings initiatives implemented at the telecommunications company where I was previously employed were a resounding success. In that financial year, I received a promotion, a 25% salary increase and R200 000 performance bonus." Painting a clear picture of the internal rate of return highlights the rate and speed of the return. Speak to performance versus reward, while allowing for pregnant pauses which present an opportunity for potential interrogation. Self-confidence and self-worth are paramount to your ability to negotiate.

PERSONAL BRANDING

The advantage of personal branding is that you take your craft more seriously. Your personal brand forces you to respect and put pressure on yourself — it is the portfolio of evidence to the question, "why you?" Evidence and proof are facts required to qualify your argument during negotiations. Should you neglect to develop your personal brand, you will constantly be subjected to the use of a previous payslip as the only negotiating tool.

Wikipedia describes personal branding as "the conscious and intentional effort to create and influence public perception of an individual by positioning them as an authority in their industry, elevating their credibility and differentiating themselves from their competition, to ultimately advance their career, increase their circle of influence and have a larger impact."

Every organisation wants to recruit the best, and help the best perform optimally by building teams, competitive revenue models and strong brands. To become a high earner, you must position yourself as one. How do you achieve this?

1. Understand the core of your company's business and be very good at it.

2. Understand what Key Performance Indicators (KPI's) the company uses to measure performance. Aspire to meet and exceed those demands. Remind your employer at every chance during appraisals how well you are doing.

3. Understand how the company rewards high performers and have the courage to ask for what you truly believe you deserve.

POSITION YOURSELF

Equally important is proactively managing your career to become a high earner. It is common practice for companies or recruiters to ask for proof of income to determine what to offer. Unless you are managing your career to reflect your experience and value, insisting continuously on improving and asking for a monetary increase, your payslip will not be a true reflection of your worth. Treat KPI's and professional relationships with integrity, respect and accountability. When you hold yourself accountable to your performance, you can hold your manager to financial accountability. It is so much easier to ask for feedback when you care about being, and doing, better.

Exploring why we do not ask for what we deserve is an exercise definitely worth undertaking. It could be that we do not believe we deserve the income or we are in survival mode, or simply victims of imposter syndrome. Your mental health influences your performance, which ultimately affects your financial well-being. How you see yourself, how you allow others to treat you and how you set boundaries ultimately dictates what you have the courage to ask for. When we do not master self, we get easily tripped and our ability to grow is hampered. We do not even hear or respond to constructive criticism.

As you approach the salary negotiation table, remember that you are not alone. Seek guidance. Connect and engage a community you can trust. Seek help from mentors, and most importantly, remember you did not buy your accolades. May your salary negotiation process be an affirming and empowering one!

Indipath Human Capital is a specialised recruitment agency with a focus on people, performance and inclusivity.



HOW EMPLOYERS CAN HELP OFFSET SA'S RETIREMENT SAVINGS CRISIS

The sad reality for most South Africans is that the idea of a comfortable retirement remains a pipe dream.

According to Malusi Ndlovu, Director of Large Enterprises at Old Mutual Corporate, although much has been documented in the media around the lack of a savings culture among South Africans, it is the sudden and far-reaching impact of the Covid-19 induced economic downturn that continues to expose the seriousness of this growing crisis.

"The Old Mutual 2021 Savings and Investment Monitor research report found that few people can afford to save for a rainy day or have some semblance of an emergency fund in place," says Ndlovu. "Asked to assess their available funds in the face of retrenchment or loss of income in 2021, only a third of consumers would have enough money to last a month."

He says equally concerning is that when the widespread retrenchments induced by the lockdowns took place at the start of the pandemic, the research indicates that 54% of people with savings had to dip into it just to make ends meet – up from 23% in 2019. Many South Africans also reported having to cut back on their retirement fund or annuity contributions, while almost a third of the sample had no formal retirement products at all.

What does this predicament mean for business leaders?

"This situation leaves many, if not most employees, with insufficient income at a time in their lives when they should be looking forward to a well-earned break from a lifetime of actively contributing as productive members of society," notes Ndlovu. "A sound retirement fund therefore provides employers with a valuable tool to enhance their employee wellness efforts and attract and retain the best employees, among others."

He emphasises that in the wake of perennially volatile economic conditions, the need has never been more urgent.

Old Mutual recently conducted a social experiment whereby eight typical SA families were asked to fill a shopping trolley with all the groceries they need in a month. What they did not know was that the item prices were adjusted to what they would be when the breadwinner retires. The budget was similarly adjusted for the projected income at retirement, based on the current savings trajectory. Alarmingly, every family was over budget – ranging between 100% and 800%.

"It's scenarios like the ones depicted in the social experiment that provide a true reality check for the many who are not on track with their retirement savings. While it remains an ongoing challenge that needs to be addressed sooner rather than later, it's also far from all doom and gloom," says Ndlovu.

He says limiting the retirement crisis for workers essentially relies on two elements – more people saving for retirement and more employers starting retirement funds for their employees.

While the immediate prospects of retiring comfortably may for many employees appear to be rather bleak, Ndlovu says the good news is that by empowering business leaders and employers to make financially savvy, informed decisions today, there are still retirement solutions designed around ensuring a successful retirement for all.

What does a successful retirement scheme look like?

In Old Mutual's vast insights, there are no hard and fast rules when securing the best possible retirement outcome for all employees. Considering the diverse, multi-generational workforce – all with differing retirement and savings goals and aspirations – revisiting and reassessing current retirement schemes is always an onerous and often overwhelming task.

In this context, Ndlovu points out that any high-performing retirement scheme should be based on the following factors:

1. Maximised contributions

Maximising members' actual contributions to the savings pool is key to ensuring a comfortable retirement. Employers must aim for the ideal scenario for the average employee which is a minimum pension of 75% of their last income at retirement. For example, if an employee's last salary is R40 000 a month, a retirement income of R30 000 is needed to maintain their standard of living. This means employees must be informed where they stand in relation to the target and be empowered to save more.

2. Reduced complexity and cost

Consider more efficient options that reduces the complexity and number of advisors needed to manage a scheme, irrespective of the number of employees in the fund. With a standalone fund, you need an auditor, actuary, a consultant and a host of other service providers to advise you. This increases the costs to the employer but more so to the member who ultimately pays for these services and endure the long-term impact on their retirement savings. An umbrella fund means that the cost can be spread over a larger pool of contributors

3. Reduced time and effort

The administrative burden of companies having to appoint a board of trustees from within the organisation to meet the onerous governance and compliance requirements takes away from business's core competency and efficiency. Often the trustees do not have the expertise nor capacity to ensure the fund remains efficient or optimised. In addition, the raft of continuous changes to the retirement fund legislation places a further burden on the trustees.

4. Geared for growth

Employers must have the option of selecting a combination of investment portfolios that suit their specific workplace retirement fund needs and can ensure optimised growth and flexibility. Investment options must be suited for each type of worker and their appetite for risk. The fund should have a suitable mix of asset portfolios shared across the board to pick and choose the suitable investment vehicles.

The Solution

Ndlovu says that in recent years there has been a big move globally from stand-alone funds to multi-employer umbrella funds such as the Old Mutual SuperFund.

"Umbrella funds provide employers with the most efficient way of giving their employees access to sufficient retirement savings, while at the same time allowing them to focus on running and growing their business by reducing the administrative load often involved in managing a stand-alone fund," he says.



He says SuperFund provides employers with the flexibility to structure employee retirement and risk benefits, empowering them to provide employees with the peace of mind that their financial future is being looked after and that their families are financially protected. It offers one holistic approach that is simple, transparent, flexible and cost-effective.

Let SuperFund help you #powertheirnext beginning and give your employees the best possible chance of a comfortable retirement.

Old Mutual Corporate conducted a social experiment with eight families to understand how prepared they were for retirement.
For more information on the Old Mutual Corporate Social Experiment, visit: www.oldmutual.co.za/superfundpower

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MOVING IN POWERFUL SPACES

Head of AWCA's Professional Development Portfolio **Mmabatho Hantise** recounts the events of the sundowners session between Ernst & Young and AWCA leadership.





On Friday, 10 June 2022 Ernst & Young (EY) and AWCA once again collaborated on an event that gave guests a chance to interact with the leadership teams from both organisations. Hosted at the EY Durban offices, the inspiring event highlighted the importance of leadership, and promoting women leaders in professional environments. Mmabatho Hantise, also an Associate Director at EY, kick-started proceedings by delving into the importance of interventions, mentoring and the development of those currently not in leadership positions to ensure that their voices are well represented at that level.

DIVING IN

AWCA President Buhle Hanise addressed the audience, sharing her personal story of how AWCA contributed to her success when she joined as a trainee. "I have formed all sorts of friendships through this prestigious organisation — from mothers, friends and members whom I now refer to as my own babies." Buhle expressed her pride at AWCA celebrating 20 years in existence this year, a significant milestone that is never to be taken for granted. "I am confident that AWCA will continue to set an excellent example within the Accounting profession, and play a significant role in producing more Black female CAs," enthused Buhle.

The President's address was closely followed by EY Africa Talent Leader Jabulile Kubheka's talk, who remarked that although there has been a slight development, only a small percentage of boards on JSE listed companies had women in leadership roles. "Although we acknowledge that there is an improvement, we still have a long way to go in promoting the diversity attributes of gender, skills and experience," explained Jabulile. She proceeded to stimulate a discussion with the audience to gauge what was top of their minds. From this engagement arose thought-provoking discussions, solutions and words of encouragement, all of which left everyone feeling fuelled up and ready to tackle any challenge. Jabulile's engagements echoed the sentiment that one should never be apologetic about communicating what stage of their lives they are in and the different priorities of each stage.













MORE WISDOM

Khatija Khan, EY Tax Partner in the Durban office, touched on the relevance of exposing young people to the various professions available out there, something EY executes well through its EY NextGen Programme. The initiative delves deeper into various professions and makes it a point to expose participants to these. "We cannot be what we cannot see and this is why it is so important to expose the youth to what is out there," said Khatija in her parting shot.

In closing, Mmabatho summarised the key messages for the day, emphasising that we all need solid support structures, to be mentored and also pay it forward. Given the few leadership positions which women occupy, we are far from utilising even half of the brilliance in our society. We also need to continue collaborating so as to contribute to more successful women leaders in our society. In the words of Kamala Harris, "You may walk into a room and feel alone, but remember that you are not alone. We are all in that room with you, applauding you, cheering your voice and proud of you. So, use that voice and be strong."

Becoming A Global Professional

Nancy Chakabuda CA(SA)'s nuggets on how to break into the international job market prove that nothing is impossible to a resolute professional. Time to dust off that CV and be intentional about those goals.

Gaining long-term international experience has always been one of Nancy Chakabuda's biggest career aspirations. Currently an Africa Middle East Internal Controls Director, leading internal controls teams in various international regions of Cummins Inc. — a Fortune 200 American multinational and global power leader — it is not by fluke that she currently finds herself living and working in the USA. "Thus far, my experience at the head office in Indianapolis, has been eye-opening from a cultural perspective," she shares, adding: "It has also helped me re-gear my learning and personal leadership growth."

Each step Nancy has taken on her career journey has been a build-up towards where she is today. Below, she shares how one can strategically position themselves for international opportunities.

Seek short-term international assignments.
"Early on in my career, I was seconded to California for approximately four months by an audit firm that I worked for. During this period, I sharpened my technical skills through exposure to a US client base and US' Generally Accepted Accounting Principles (GAAP). This experience also stretched my communication skills as I had to, for the first time in my career, interact with a society that was culturally different from the one I had grown up in. While this was short-term, the benefits I gained kick-started my keen interest in having a more immersive international experience.

Upon my return to South Africa, the international experience I had gained increased the weight of my CV, setting me apart from other young CAs(SA) on the market. It made me particularly marketable to multinational corporations, which landed me in the organisation I currently work for.

I strongly advise young CAs(SA) to take up similar opportunities early in their careers as it helps with their decision on longer-term international experiences. Although you may subsequently decide not to pursue long-term experiences, you would have added greater value to your CV that will continue to make you stand out among your peers."

Take charge of your career plan and steer your path towards multinational experience.
"My opportunity is as a result of my careful career mapping and having regional and corporate (US-based) mentors within Cummins Inc. Some of the key benefits of being employed in a multinational are working with, and exposure to, diverse people and leaders — and international opportunities.

From the onset, I communicated my career aspirations to senior leaders, my mentors and managers. I also actively put my hand up for tasks and projects that extended beyond my scope in South Africa (into the Africa Middle East region), which gave me exposure to diverse leaders and regional recognition. These leaders became my advocates at the Head Office in the USA, which helped build my credibility. Working and excelling in tasks/projects across the Africa Middle East region and sharpening my interpersonal skills as I dealt with different cultures, made it easier for my managers to channel more responsibilities my way.



This eventually led me to the global role I currently occupy. My advice to young CAs(SA) is to map where they want to end up and seek opportunities aligned to those goals. Adopting a growth mindset is also important. Actively seek and stay open-minded to projects or tasks that expose you to new skills, take you out of your comfort zone and enable a cycle of continuous learning and personal growth. Important to note is that knowledge of self is power, and a growth mindset demands a surrendering of the familiar.

Pursue globally recognised qualifications.
"Not only does continuous learning come in the form of enhancing your on-the-job skills set, but it also comes in the form of complementing your CA(SA) qualification with other key qualifications. What further expanded my leadership skills and business acumen was pursuing an MBA, which greatly enhanced how I solve problems within my function. Other complementary qualifications such as the CFE (Certified Fraud Examiner) helped sharpen my skills. The course enhanced my risk management expertise, a particularly relevant aspect of my day-to-day responsibilities.

On its own, the CA(SA) qualification is globally recognised, with many mutual agreements in place with other Accounting bodies. Fortunately, these agreements have helped me gain credibility in the international labour market. I am a member of CPA Ontario, Canada. As one considers international opportunities, it is important to research beforehand what relevant qualifications will make you marketable in the country you wish to live and work in, and how you can adapt your CA(SA) qualification to the requirements in that market, or compliment it with other global qualifications.

ADJUSTING TO THE US
Aside from the benefits it brings to your personal career portfolio, living and working abroad is a life-changing event, one that comes with its own set of challenges that need to be embraced and planned for. The greatest lessons learnt from my relocation thus far? From a social perspective, I have quickly learnt that one needs to ensure that they thoroughly research the culture and norms in the country they are relocating to. This type of basic knowledge makes you conscious of your communication style and makes you accepting of others' way of life, and helps with an easier integration into the new society.

Being financially prepared for the change is equally important. This means understanding the pay conditions, labour laws and planning for the cost of living. From a mental health perspective, it is important to build a routine early on. Finding things that give you a sense of belonging and familiarity, like a church, gym or ocal shopping centres and malls. I have joined a gym and fitness classes with a wonderful and supportive community. I relish trying out new restaurants with colleagues, sightseeing and exploring "downtown Indy (Indianapolis)" as a tourist while I settle in.

To maintain a sense of familiarity, it is important to plan around seemingly simple things like time differences so that you can continue keeping in touch with family and friends back home. These tips continue to help me adjust, enjoy and discover my new environment — and most importantly make new connections and friends!



Zanele Maduna, CA(SA) credits being a Thuthuka Bursary beneficiary with not only enabling her to become a Chartered Accountant, but with empowering her to 'pay it forward'. Recognising that her success is a result of the coaching and mentoring support she received through the fund, Zanele started her own Learning Centre, No Valo Learning, where she coaches and mentors students and young professionals. Today, she diligently executes her belief that students who have access to coaching and mentoring have a greater chance of succeeding and breaking the cycle of poverty.

ZANELE MADUNA BECAME A CA(SA) BECAUSE OF THE THUTHUKA BURSARY.
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My Chevening SCHOLARSHIP JOURNEY

Talent Mthiyane CA(SA), AWCA Professional Development subcommittee member, shares her thrilling experience on this prestigious scholarship programme in hopes that it will inspire many of her peers who wish to take giant career strides.

The Chevening Scholarship is a fund run by the United Kingdom (UK) government, and offers successful candidates an opportunity to study a one-year fully funded Master's Degree in the UK. The scholarship funds students from a diverse range of countries and backgrounds, complete with the freedom to undertake a degree of their choice at any one of the UK's universities. An average of 60 000 applications annually, and less than 2000 scholarships awarded, makes the Chevening Scholarship quite a illustrious opportunity.

WHERE IT ALL BEGAN

I was fortunate enough to have been awarded the Chevening Scholarship for the 2020/2021 academic year, during which I elected to pursue a Master's Degree in Insurance and Sustainable Risk Management at Glasgow Caledonian University, London Campus. My academic year fell right in the middle of the global COVID-19 pandemic. However, I could not pass up the opportunity — especially considering the rigorous application and selection processes that I had endured.

I qualified as a Chartered Accountant in 2015 and chose to further my studies in insurance as I was employed in this industry at the time. It, therefore, made sense that I supplement my knowledge in this area. I also opted to study full-time as I wanted to immerse myself in the learning process, experience living abroad and gain access to the extensive network offered by the Chevening Scholarship.

THE MECHANICS

The application process included the completion of an online application. Here, a candidate needs to include their work experience, academic qualifications as well as submit comprehensive motivational essays detailing leadership skills, networking abilities, career plans as well as reasons for wanting to study in the UK. That said, demonstrating my networking and leadership abilities based on my professional history was a sizeable component of the Chevening Scholarship application process. This is where being a member of the AWCA Professional Development subcommittee stood me in good stead.

My involvement in the subcommittee, and the wider AWCA organisation, helped me validate my leadership qualities, ability to network effectively, as well as share concrete examples of my development and abilities in these areas.

These, in my view, are some of the key benefits of being an active member of the AWCA community. A highly coveted and world class scholarship like Chevening seeks individuals who are (or will be) future leaders or influencers in their home countries, as well as those with strong professional, relationship-building skills.

WHY NETWORKING MATTERS

I believe that networking is an important skill for building and nurturing sustainable relationships. Furthermore, it allows for information sharing and professional development. Being a part of the AWCA has afforded me the opportunity to meet like-minded individuals from whom I continuously gain knowledge about various experiences. My own background, life experiences as well as my professional and personal journeys have inspired me to contribute to the education and development of young women.

My commitment to mentorship and community involvement was a result of having received support from others, especially women, who helped me navigate my personal, academic, and professional challenges. I am of the strong belief that where goal achievement is concerned, everyone is in need of that kind of support. I also believe that influence, or making a difference, does not always have to be on a large scale and be witnessed by thousands of onlookers. What matters is the people in your immediate surroundings being positively influenced by your presence. Therefore, whichever space I find myself in, regardless of its size, I commit to participating in platforms that assist in empowering others.

OTHER-WORLDLY EXPERIENCE

One of the most notable highlights of my Chevening experience was living in London full-time, a city whose rich history and culture is evident on every street corner. This, in addition to meeting some of the brightest minds from all over the world and sharing the best and worst experiences of living abroad during a pandemic. I must also mention how impressed I was by my own ability to adapt to change. Transitioning from a full on salaried employee to a full-time student was quite an adjustment.

My course lectures were mainly online, which was an anomaly for most people at the time. However, we still had access to the London campus and found other ways for us classmates to collaborate in order to meet our academic goals. The course helped me elevate my knowledge about the insurance industry — not just the finance element, but underwriting, claims management plus strategy and leadership as well.

These modules equipped me with the necessary industry tools to succeed going forward. The research process also taught me a lot about effective reading, researching and writing of reports — and these are invaluable skills for anyone in business to acquire. I continued being involved in AWCA initiatives throughout my studies, a commitment made easy by the massive, and overnight shift to digital platforms. This allowed me to still attend subcommittee meetings and assist with the planning and delivery of scheduled events.

LESSONS ABOUND

One of the biggest lessons from this experience was that the journey to becoming a Chartered Accountant really starts and gets steeper once you qualify. Prior to qualification, the roadmap is set out for us — obtain your degrees, pass board exams, complete your three years of articles and gain competency upon exit. However, once you qualify, carving out your career path is entirely up to you. It requires one to be open to new opportunities, challenge oneself, dream bigger and work tirelessly and actively towards those dreams. Education remains one of the greatest ways to open doors and give oneself access to opportunities.

My advice to anyone wishing to pursue a similar path is to plan ahead. Understand why you want to pursue a certain qualification, and ensure that you prepare yourself financially — even when on a fully funded scholarship. It is also important to do extensive research on the course you wish to study, as well as the university and the scholarship that you are applying for. In addition, reach out to former students and other individuals in your network that may be able to assist you.

One of the conditions of accepting the Chevening Scholarship is returning to one's home country for at least two years upon completion of your studies. This is to encourage individuals to use the skills, knowledge and networks gained to make a difference back home. I'm beyond grateful for this opportunity and excited to re-join the AWCA community where I can continue playing my role in the development of aspiring and newly qualified African, female Chartered Accountants.



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Lessons From FORDHAM

It is no overstatement to say that the Fordham University Financial Markets and Country Risk Analysis programme is one of the most coveted opportunities offered by AWCA. **Micarla Hart CA(SA)** reflects on this experience and much more.

Since 2008, Fordham University has collaborated with the University of Pretoria, AWCA and other state institutions to grant professionals and students an opportunity to participate in the Emerging Markets and Country Risk Analysis short course. The programme focuses on broadening the thinking and exposure of South Africa's future leaders and economic contributors through a carefully curated classroom syllabus, and interactions with various professionals in New York and South Africa.

How does AWCA feature, you may be wondering? Fordham University signed a memorandum of understanding with AWCA at the 2013 Woman of Substance fundraising banquet. As part of this agreement, AWCA nominates two members to partake in the programme each year.

FORDHAM PROGRAMME BREAK DOWN

Participants spend five weeks in Fordham University's The Bronx campus, in New York, where they gain invaluable insights into the Financial Markets and Country Risk Analysis programme. Fordham students hailing from diverse backgrounds are included, allowing the group to have a full campus experience. Visits to the Bank of America, Bloomberg, World Bank among many other corporations are packed into the five weeks, giving the cohort a real feel of corporate America.

This is also an opportunity to interact with policymakers and business leaders from various government and financial institutions in New York and Washington DC. Not only do these interactions allow participants a chance to network, but they also help them gain confidence in presenting themselves and representing South Africa.

My personal favourite moment was meeting Bongiwe Kunene, who was an Executive Director at the World Bank Group in Washington DC. Bongiwe shared her corporate America journey as a Black South African woman, views on the value of education and her vision for young female professionals. Her nuggets resonated with most, and left me feeling hopeful and inspired to chase my dreams.

Fortunately, the course was not all work and no play! We visited various memorial sites such as the Martin Luther King Junior Memorial, and explored leisure activities such as a ferry ride to the Statue of Liberty and a few others. Also included in our non-academic excursions was visiting a traditional baptist church, the ultimate 'Black' experience for people of colour visiting America. By far my most favourite memory was experiencing the Independence Day (4 July) celebrations. Watching the fireworks from the East River State Park was, undoubdetly, a magical end to the New York leg of the course.

SOUTH AFRICA'S TURN

The second leg of the programme, Emerging Markets: South Africa, is presented at the University of Pretoria for four weeks. This gave the American students an opportunity to visit South Africa to access our policymaking, business, leadership and financial landscapes — as well as the rich culture we are synonymous with.

August 2022 marks the ninth anniversary of the relationship between AWCA and Fordham University, a partnership we value greatly and plan to nurture. We asked some of the programme's alumni to share their most memorable lessons and moments from the trip.

A THROWBACK



"I was part of the 2016 Emerging Markets and Country Risk Analysis group that participated through the University of Pretoria (UP). The programme helped sharpen my political, economic and financial analytical skills, which are all essential in evaluating the potential rewards and risks associated with volatile financial markets such as Asia, Latin America, Africa and Eastern Europe. To substantiate the theoretical parts of the course, we visited some of the top financial institutions in New York and South Africa. The New York institutions highlighted the diversity differences, in terms of staff hired based on varied educational backgrounds versus only prioritising traditional ones.

This opportunity definitely helped me broaden my worldview and way of thinking. It gave me the platform to improve my leadership skills, as well as pursue personal growth through interactions with people from diverse backgrounds and career levels. My favourite moment was finally setting foot in New York City, right after we had landed. It had always been my dream to travel to the United States. The city lived up to my expectations of everything I had imagined it would be." ***— Karabo Shabangu, Assistant Manager, Economic Advisory: Strategy & Transactions, Ernst & Young***







"I first heard about the Fordham University's Emerging Markets and Country Risk Analysis Programme in 2016 when my UP professor invited the students who had just returned from New York to share their experiences. I knew at that very moment that it was something I, too, wanted to do. In 2018, I was one of seven students chosen to represent South Africa in the programme. This was a once-in-a-lifetime opportunity for growth, learning and travel, which allowed me to immerse myself in a different academic environment and new aspects of my degree.

Being in New York was a chance to learn about the USA and participate in activities that provided me with a greater understanding and appreciation for the country and its people. The programme helped me step out of my comfort zone and gave me a platform to learn how to network and integrate different ideas into actionable solutions. The overall experience, both academic and social, altered my perspective on life. Overall, it was a fantastic reminder that dreams can be realised. I got to witness the unfathomable, took stunning photographs and most importantly, made lifelong friendships."
— Nozipho Hlophe, Strategy Analyst, FNB

"When the opportunity to network arises, always take it and engage. This was one of the many invaluable lessons, perhaps my personal favourite, from the Fordham programme in 2019. Networking is essential — there is no denying the power a strong professional network can have over one's career success. When done well, networking will not only help you land a job faster, but will give you a competitive edge at every stage of your career. My biggest highlight was when my research paper on the investment of the Republic of China was selected as one of the top three from a class of approximately 35 students. It proved that although I am a Chartered Accountant, my skill set — acquired from my qualifications and the Fordham experience — all contributed to me being a well-rounded professional."
— Mmafatse Ndlebe, Investment Officer, Development Bank of South Africa

"I took part in the Fordham programme in 2020, at the peak of the global COVID-19 pandemic, meaning we could not travel to the USA. However, having that international qualification is something I would not trade for the world. Even though the classes were virtual, the international exposure to the professors, the intensive knowledge of the emerging markets was stimulating.

I learned so much of what I am now using in my professional capacity, especially around the depth of data available to us on platforms such as Oxford Economics, the IMF and World Bank. I now make it a habit to visit these platforms regularly — they have solidified my interest in development finance. Our Corporate Finance class would start at 10pm and end at 1am. The amount of energy we South African participants had at that time of the night was so encouraging. The passion and encouragement from the professors made taking this course one of my best life decisions.

I would highly recommend that anyone interested in developing markets and the development finance spaces to consider this course. The obvious perks being the international qualification and the trip you get to go on."
— Mmabatho Hantise, AWCA Board Member

"The Fordham experience was a character-building and broadening experience, enriched by my interactions with the other participants, professionals and some of the 'first-time-in-New-York' memories we made. The experience presented an environment that stretched a young CA(SA) into a full-on professional ready to tackle the challenges in a development finance environment. I will always be grateful for the new skills and passion for travelling that I gained — not forgetting the new friendships made, networks built, and lessons to last a lifetime.
— Micarla Hart, AWCA Subcommittee Member

Localising-Global Regulations

Before being quick to adopt international investment trends, Alex Forbes Chief Economist **Isaah Mhlanga** urges investors to first closely examine South Africa's most urgent social needs.





Investors are increasingly demanding to see the impact of their investments on the environment (E) and social issues (S) and putting more pressure for good governance (G) to always be observed. Combined, this is the so-called ESG drive which attempts to foster a sustainable future from the investment industry. The ESG drive is well intended. However, there are unintended consequences that will yield negative results for certain jurisdictions or societies.

First things first, it is important to make it clear that investors are not only the big asset managers or affluent people. It is everyone who contributes into a pension fund to cater for their retirement income. It is their funds that are aggregated and managed by the big asset managers. Effectively, every employed person that contributes to a retirement fund is an investor. Every individual that buys a unit trust, or has some savings funds that are ultimately invested into the economy, is an investor. Ultimately, it is these individuals that are demanding a greater move towards ESG investing.

Owing to a pressing need to be seen as embracing ESG, some investors have labelled their investments ESG, or sustainable investments while, in fact, they are not. This is a phenomenon known as greenwashing. Europe now has the Sustainable Finance Disclosure Regulation (SFDR), which was introduced to improve transparency in the market for sustainable investment products, to prevent greenwashing and to increase transparency around sustainability claims made by financial market participants.

Investments will now be classified as Article 6 compliant, which are funds without a sustainability scope. Article 8 compliant refers to funds that promote environmental or social characteristics. Lastly, Article 9 compliant funds are those with sustainable investment as their primary objective.

This new set of rules, coming into effect from this year, will force asset managers to reveal the differing levels of sustainability integration and the focus of each investment strategy that they offer. Most European regulations relate to climate change and make little reference to social issues — understandably so because most countries in Europe are developed and do not have the sort of extreme poverty, unemployment rate or inequality that many developing countries such as our own grapple with.

The European regulation will force investors to exclude investments that are harmful to the environment. These will likely include investments in companies such as Sasol and Eskom, as well as coal mining companies and the likes. What should South African investors care more about, the environment or the mirage of social issues that threaten the sustainability of the state? European investors care more about climate change because they have fewer and different social issues.

The July 2021 civil unrest in KwaZulu-Natal and parts of Johannesburg showed us a glimpse of what could possibly go wrong. South Africa's investors must care more about social issues and not resort to investment decisions that starve the country of energy and the potential to grow the economy, create jobs and reduce poverty levels. Domestic regulation must not just adopt international trends, it most contextualise and domesticate global regulation — informed by the pressing issues that the country faces.



AIH CAPITAL
SECURES R400M OF ITS FIRST FUND
&
CLOSES FIRST DEAL

AWCA INVESTMENT HOLDINGS GROUP, HAS SUCESSFULLY ESTABLISHED A 100% BLACK WOMEN OWNED AND RUN PRIVATE EQUITY FUND, AIH CAPITAL.
AIH CAPITAL IS A GENERALIST FUND INVESTING IN MEDIUM SIZED COMPANIES WITH A TRACK RECORD. IT HAS RECENTLY COMPLETED THE YEAR LONG WEMI INCUBATION PROGRAM FOR WOMEN FUND MANAGERS CO-RUN BY SAVCA AND USAID AGENCY MIDA.

AIH CAPITAL SUCCESSFULLY RAISED R400M OF COMMITTED CAPITAL AS AT 30 JUNE 2022, REPRESENTING 50% OF THE TARGET FUND RAISING THAT IS ON TRACK.
THE FUND MANAGER IS SPEAR HEADED BY ITS MANAGING PARTNERS MS. SINDI MABASO-KOYANA AND MS .JESMANE BOGGENPOEL.

SINDI AND JESMANE ARE SURPORTED BY THE STRONG BOARD OF AIH HOLDINGS GROUP (PHOTOGRAPH ABOVE). THE FUND ALONGIDE AIH HAS JUST ACQUIRED A 21,2% SHAREHOLDING IN ONE OF THE LARGEST ASSET MANAGEMENT COMPANIES IN THE COUNTRY, FUTURE GROWTH.
FUTUREGROWTH IS THE FIRST DEAL OF AIH CAPITAL.

THE PURPOSE OF AIH TO "UPLIFT AND IMPACT WOMEN THROUGH OURINVESTMENT CHOICES" IS UNDERPINNED BY THE ETHOS OF AFFILIATE AND SISTER NGO, THE AFRICAN WOMEN CHARTERED ACCOUNTANTS ASSOCIATION (AWCA) OF "LIFTING AS WE RISE".

AWCA IS A BENEFICIARY OF 10% OF THE PROFITS OF AIH.
"OUR UNIQUENESS AS A PRIVATE EQUITY FUND IS IN OUR BROAD BASE OF BLACK WOMEN SHAREHOLDERS WHILST COMMITTING TO DELIVERING SUPERIOR AND COMMERCIAL RETURNS", SAYS JESMANE

WE HAVE INDEED TRAVELLED A LONG JOURNEY SINCE THE ORIGINS OF AWCA 20 YEARS AGO AND A MILESTONE HAS BEEN ACHIEVED THROUGH OUR OUR PASSION FOR FINANCIAL INCLUSION AND EMPOWERMENT, SAYS SINDI.

(Left Back) Melanie Elephant, Precious Sibiya,Sindi Mabaso- Koyana, Jesmane Boggenpoel, Gugu Sepamla, Buhle Hanise
(Front) Nomavuso Mnxasana

More information available on our website
www.awcainvest.co.za

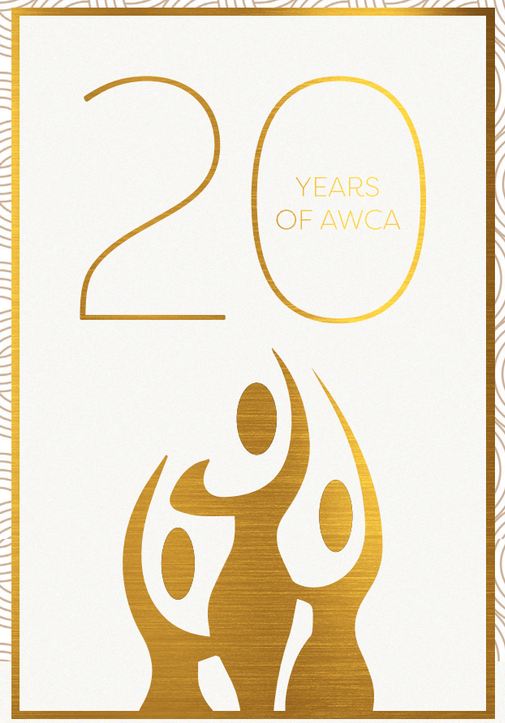
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A few months ago, as the AWCA board consulted and reflected on the organisation's 20-year journey, we all agreed that the 2022 edition of *Passion Magazine* had to be a collector's item. Most notably, we wanted the cover to capture where we had been, and possibly where we were going. It is for this reason that we find ourselves with a nostalgic cover — decked out with the faces of 20 sponsors, advocates and partners — who have, on many occasions, thrown us a lifeline. They continue rooting for us through supporting most initiatives that we table in front of them. From SAICA — through whom we have an office to call home — to Fordham University which has opened its doors for our members to attend one of their prestigious course offerings, the contributions from our various sponsors, advocates and partners truly keep us afloat. In this *20 Years of AWCA* section, they share anecdotes of how they came to partner with AWCA. Not only are these stories endearing, but they also serve as a reminder that we truly have a special organisation in AWCA. To the ladies and gentlemen featured on the cover, and this special section of the magazine, we thank you for the indelible role you have played in our growth. May our varying partnerships with all of you grow from strength to strength."

— Thulaganyo Sechoaro, Head of Marketing and PR Portfolio



ZANELE MBEKI
Former First Lady of South Africa and
Founder of WDB Investment Holdings

During a casual conversation with Mam' Zanele Mbeki in 2001, the former First Lady instructed me to invite African female Chartered Accountants to attend the Budget Speech and lunch with then Speaker of the National Assembly Frene Ginwala.

That year, we were unable to honour the invitation because the few Black female CAs(SA) that I was in close contact with were either busy or out of the country. I then promised Mam' Zanele that we would definitely show up in parliament in numbers for the following year's event.

Myself, Sindi Mabaso-Koyana, Tshidi Mokgabudi and Sindi Zilwa got together and vowed to make it our life mission to find and encourage more African female CAs(SA) to get acquainted with each other — and we did indeed. This is the simple story of how AWCA came about. The following year, a group of us African female Chartered Accountants honoured the Budget Speech invitation in big numbers.

AWCA was not formed solely for African women CAs(SA) to socialise, but to nurture and grow the profession's pipeline and support each other on our respective journeys in Auditing and Accounting. That said, I would like to reiterate that there would be no AWCA without Mam' Zanele. Her passion for empowering women is the blood that pumps through the AWCA's veins — and the very reason we get to celebrate 20 years in existence today.

As told by Zodwa Manase,
AWCA Co-founder and Chairperson
of its Advisory Council



I attended the very first AWCA conference where the number of African, Coloured and Indian women CAs(SA) was under 200 – if memory serves me well. The conference provided a welcome break from being an 'other', giving us the strength and permission to soar. The conference also served as recognition that a lot was expected from us African CAs(SA) in terms of making our individual and collective work significant to the people of this country – as well as opening doors into this profession for more women.

Many organisations never make it this far, yet we have just come of age. I am excited to see AWCA play an even bigger role in the CA profession and society at large."

FUNEKA MONTJANE
CEO: Consumer and High Net Worth Clients,
Standard Bank Group



Around the time when AWCA was formed, I was actively involved with the Johannesburg branch of the Association for the Advancement of Black Accountants of Southern Africa (ABASA). I remember partaking in some spirited discussions around whether the arrival of AWCA was dividing the Black Accounting profession. Today, I am happy to acknowledge that AWCA is fulfilling a much-needed role within the profession.

I still remember attending the flagship Woman of Substance celebration many years ago, and being the only man in a venue filled with more than 60 women. It was initially quite awkward as I thought I had perhaps mistakenly gate-crashed the event. However, as soon as I settled down, I realised what a privilege it was to have been part of such a special gathering.

The work done by AWCA is critical — it is important that we all remain impatient and uncomfortable with the current societal imbalances and the impediments that continue to prevent the 'young Black girl' from fearlessly chasing her dreams. Congratulations on flying the women empowerment, and broader CA profession, flag so high.

LWAZI BAM
Partner and Former CEO, Deloitte Africa



"For well over a decade, AWCA has been a soulmate of the National Empowerment Fund (NEF). This is because both organisations believe that "a Black woman's place is at the forefront of the economy". With great excitement every year, we at the NEF always anticipate the privilege to interact and break bread with AWCA, the home of dynamic trailblazers and visionaries, and the habitat of excellence and courage.

As AWCA celebrates its 20th anniversary, we at NEF wish to see it grow in leaps and bounds — both in membership and through its various investments. We wish to see African women Chartered Accountants, in their individual right, rise to the leadership echelons of corporate South Africa and the public sector. We wish to hear AWCA expounding more in public discourse on transformation and national growth, influencing change, defining the tempo and content of the country's development."

PHILISIWE MTHETHWA
CEO, National Empowerment Fund



Back when AWCA was established, I had taken a short break from any active involvement in the Accounting profession's pressing matters. The break was short-lived because a few months later, I became an Accountant-General, which meant that I had to take any matters pertaining to the profession very seriously. It was in this role where AWCA reached out to me for a campaign called *Out To Lunch*. During that lunch in my office, in Pretoria, I got to really understand the incredible work AWCA was doing to uplift women from previously disadvantaged communities. That conversation immediately struck a chord with me. A few years later, I met Ms. Thabang Redman and shared with her the work I was doing to develop the next cadre of leadership for National Treasury and teams. She instantly instructed me to do the same for AWCA KwaZulu-Natal (KZN). From then onwards, we started hosting several workshops in KZN with young women in the profession.

Congratulations AWCA! May you continue to shine your light and inspire us to 'dream more, learn more, do more and become.' The past 20 years have been exceptional – you have impacted the lives of many and brought hope and light in areas where it was most needed.

FREEMAN NOMVALO
CEO, South African Institute of Chartered Accountants (SAICA)



Thebe Foundation Trust sponsored the recent AWCA Entrepreneurs Summit where, at the end, we created an opportunity for one of the entrepreneurs in attendance to showcase their business at our annual Thebe Foundation UJ Business Summit. This is an initiative where various reputable SMMEs get to pitch their businesses to potential clients and investors.

Interestingly, Thebe turns 30 this year. So, this is definitely a sister-brother relationship that goes hand-in-hand. When our founding fathers started Thebe 30 years ago, they wanted to build a business with a social conscience. Since inception, Thebe has been built purely on the back of Black excellence. Along the way, we have been assisted by others to move forward. With a tagline that reads, “Building communities, our bottom line”, we feel it is our duty to return the favour wherever we find the slightest opportunity to contribute.

As the Thebe family, we would like to congratulate AWCA on its 20th anniversary. We see your success as the backbone of our economy and the engine that keeps us going, and true to our calling. We are behind you all the way as you endeavour to build Black excellence and women emancipation.

LEHLOHONOLO CHABELI
CEO, Thebe Foundation Trust

As a newly qualified CA(SA) 20 years ago, I had the pleasure of being a part of the task team that helped the founding members establish AWCA. We crafted the initial constitution and chose the very logo that is still being used today. At the Woman of Substance Fundraising Gala in 2019, AWCA granted me the honour of serving as the keynote speaker, something I regarded as a full circle moment. This was soon followed by AWCA naming me their *Public Sector Leader of the Year* in the 2020 Recognition Awards. These events, among others, serve as constant reminders that we need to have women's organisations that challenge, celebrate and support us as we tackle different roles in our careers.

Congratulations AWCA.
Here is to another 20 years and beyond!

TSAKANI MALULEKE
Auditor General of South Africa





AWCA was first introduced to me by its founders. I found the news encouraging because at the time, there were not enough efforts in the country to fight against gender discrimination, which sadly still exists today. Therefore, KPMG's partnership with AWCA was inspired by our common objective of promoting gender equity.

To AWCA, you have done a sterling job in advancing the gender equity agenda – particularly in the CA profession. As men continue to hang on to the historical advantages they have without any merit, remember that the fight is far from over. Keep fighting the good fight!"

IGNATIUS SEHOOLE
CEO, KPMG South Africa



First and foremost, how beautiful is it to be celebrating 20 years in an ever-changing socio-economic climate? It is true that without ACWA, South Africa would be counting lesser female CA(SA) numbers in high leadership roles. I have been tracking AWCA's journey for a long time as it strongly resembles what I personally stand for – which is women empowerment. As a Chartered Accountant myself, I am highly aware of some of the challenges faced by many young women in the profession. There is a pressing need for additional support that instills the confidence these young women need to face the world and unleash their full potential.

That said, congratulations to the ACWA leadership for having accomplished 20 years of positively impacting the lives of those who have seen us to this point in our economy, and those who will see us further. I wish the organisation many more years and an even greater legacy.

AYANDA MAFULEKA
CEO, Fasset



I first learnt about AWCA through my involvement in academia. At that stage, I was trying to put together various academic support programmes for Black students in the University of KwaZulu-Natal's Accounting department, who had ridiculously low pass rates. The most pressing challenge was access to resources which many students struggled with and this, in turn, undermined their academic performance. As part of the quest to secure resources, I was approached by the UKZN AWCA Student Chapter who connected me with the AWCA KZN leadership. We started curating different projects and events aimed at acquiring resources throughout the KZN region. The partnerships we activated resulted in new scholarships and bursaries for Black students from AWCA and the various audit firms in the region.

As expected for an academic, my primary definition of success is the graduation of students and their success in the professional exams. Over the past 10 years, I have been fortunate to witness many AWCA bursary recipients and student members transition from the university environment into the world of professional qualified accountants. Given the significant personal, family and community investments required to produce a graduate in such a challenging field, the success of any AWCA graduate is a living testimony of the importance of collaboration and why this model in particular, ought to be replicated across different fields.

Congratulations on making a difference to the lives of many students and families. The work you have put in over the past 20 years has significantly altered the landscape of the Accounting profession in a manner that few organisations and institutions can hope to match.

KHAYA SITHOLE
Consultant

I learnt about AWCA through hearsay, as a young professional, approximately two decades ago. In those days, young Black female Chartered Accountants were very few. Throughout my career, I have always been invited to speak at different events. Different professionals all seeking growth in their careers, while also managing their personal lives, always attended these events. I recall one in particular, held at the University of Pretoria on a Saturday morning, about 15 years ago. The event took an emotional turn as female speakers expressed their professional difficulties and counselled each other on the spot. Young African, Coloured and Indian women all stood in support of one another despite barely knowing each other.

As AWCA turns 20 this year, I am left wondering whether the founders ever thought it possible that we would one day be celebrating this worthwhile initiative that has served so many women. What I have learnt is that good things do not always have an instantaneous bang. Instead, it is that constant commitment — month after month — to keep the organisation going that matters. I am thankful to the founders of AWCA for their continuous commitment.

PHUTHI MAHANYELE-DABENGWA
CEO, Naspers South Africa





About 10 to 15 years ago, I attended an AWCA event as a representative for the organisation I worked for at the time. At this same event, I met some of the people that I had studied with, who wasted no time in filling me in on what the organisation stood for. I chose to associate myself with AWCA because I knew what some of its members stood for in terms of the transformation of the Chartered Accountancy profession, more specifically the inclusion of women. I, also, instantly related to AWCA because I was raised in a household full of women, and fully appreciated the role that women had played in shaping me into the man that I am today.

My active involvement with AWCA over the years was also sparked by my interest in raising the diversity stakes in boardrooms. There really is no growth in sitting at boardroom tables with people who look and sound like me, when women bring with them a dynamic and different perspective. AWCA is currently one of SAICA's key stakeholders and as its chairman, I make time to engage with them on their issues of interest.

Congratulations AWCA for the outstanding work, and your visibility, over the years. The visibility is not only in your organisation's name, but the impactful work that you do as well. May you never tire of executing that great work – it matters not only to the girl child, but society at large.

VINCENT MOTHOLO
CFO, University of Cape Town
and SAICA Chairman

I still remember attending the official launch of AWCA somewhere in Randburg, Johannesburg, 20 years ago. Since then, I have been a loyal member and also served on its board under the Stakeholders Engagement Portfolio. Years into my career, joining Thebe Investment Corporation has given me another opportunity to strengthen this relationship further.

Very few organisations of this nature last and to still be standing firmly, and impacting many careers, after 20 years makes AWCA worthy of our support. What has been encouraging to see is the many young women on the ground working tirelessly to lead AWCA to greatness.

Despite the many past challenges and hardships we have endured as an organisation, each year we look forward to our flagship event where we raise bursary funds that support young women from disadvantaged backgrounds. We support these young women on their journey to becoming CAs(SA) so that they can uplift themselves and be active participants in creating opportunities for themselves, their families and others.

I would like to congratulate the current and previous AWCA boards, as well as the founders for having the foresight to establish this phenomenal organisation. I wish us many years of impact and success where we continue to “Lift As We Rise”.

GRATHEL MOTAU
Group Financial Director,
Thebe Investment Corporation





I first encountered AWCA 15 years ago, after passing my FQE (Board 2), at a celebratory function that they had organised. I instantly became intrigued with this group of accomplished women who were genuinely interested in my success. I signed up and never looked back. Some of my favourite highlights include my very first high school visit to the Eastern Cape through the nationwide *SAICA School Camps* initiative, and many more that followed afterwards. Launching the first Student Chapter at Rhodes University and the drive to Durban with the Student Chapter leaders from various universities stand out as some of my favourite memories to date.

I owe much of my personal success to AWCA, so thank you to everyone who has been associated with the organisation over the past 20 years. Continue fighting the good fight for young Black girls and women who aspire to become CAs(SA). May you continue to also support many of us who are still in the profession.

ZIMKHITHA ZATU-MOLOI
CEO, Mathupha Capital

When I think of AWCA, two words spring to mind: development and transformation. Representation really matters and AWCA affords Black women many opportunities to be in the presence of like-minded professionals with whom they share the common goal of advancing our economy. Some AWCA members are, or could go on to become, successful businesswomen who create jobs for our flailing economy. That right there is in line with the Industrial Development Corporation's (IDC) ideals of seeing the economy transform and representation increase.

To the AWCA board, the founders, members and bursary recipients, I urge you to take a bow, breathe and acknowledge that the organisation made it to 20. Understand that this is only the beginning of greater things. March into the future with the utmost confidence because your track record speaks for itself.

LUCRETIA KHUMALO
Client Support and Growth Executive, IDC





I am generally passionate about any initiative around women empowerment. PwC's purpose is to build trust in society and solve important problems — and gender inequality is one of those urgent challenges globally, regionally and locally. As PwC, we are intentional about forming partnerships with organisations that embrace gender equality, and AWCA is well-positioned to drive gender equality within the Accounting profession.

Congratulations on your anniversary AWCA — 20 years is a huge milestone. Thank you for bringing your ethos 'Develop As We Lead' to life by continuing to challenge the existing narratives about women. Thank you for affording PwC the opportunity to be your strategic partner. We look forward to 20 more years of a healthy partnership!

SHIRLEY MACHABA
CEO, PwC Southern Africa



As a company, we are dedicated to the empowerment of Black women. Therefore, it was a natural fit for WIPHOLD to support the AWCA in its goal to accelerate the advancement of Black women Chartered Accountants. WIPHOLD is driven by a strong belief in the leadership capabilities and the creation of opportunities for Black women to self-actualise. The partnership with AWCA means that we are able to back an organisation that is actually driving that agenda in the financial services sector.

As AWCA turns 20, may it continue to grow from strength to strength in fulfilling its purpose. May the organisation's voice grow louder and louder in setting an ethical and integrity-filled tone for business in South Africa. May the women chosen to lead AWCA continue to serve with humility and dedication — and always with the aim of leaving it better than they found it.

NONTOBEKO NDHLAZI
Group Chief Financial Officer,
WIPHOLD



As SAICA, we regard our partnership with AWCA as invaluable. One of our strategic priorities is transformation, and to achieve that we need to focus on the empowerment of women, Africans and young people. Thankfully, through the efforts of organisations such as AWCA, women no longer have to exist in an era where they have settle to for professions traditionally 'reserved' for them. The increasing number of women in parliament and senior management positions in business is testament to this. We would like to applaud AWCA for their efforts, and thank them for their continued support in driving our profession's transformation objectives forward — and we also look forward to our continued collaborations.

For the Chartered Accountancy profession, it is highly symbolic that AWCA and SAICA's Thuthuka Education Upliftment Fund both celebrate 20 years of transformation this year. The results achieved by these two organisations illustrate just how much of an impact we can have when we combine our concerted efforts to drive the profession's agenda of transforming its racial and gender demographics.

When AWCA opened its doors 20 years ago, there were only 407 black women CAs(SA). Fast-forward to today and this number has climbed to 4 468 SAICA-registered CAs(SA). Congratulations and happy 20th anniversary AWCA. We acknowledge the wonderful contribution you have made to our profession and cannot wait to see what the next 20 years bring.

ROBERT ZWANE
Executive Director: National Projects, SAICA



Our Duke Corporate Education partnership with AWCA was based on the close and supportive relationship with Executive Chair Sindi Mabaso-Koyana and former Managing Director Lesego Sennelo, together with several of their other colleagues. Personally, I was inspired by AWCA's commitment to building and nurturing the capabilities of women in the field of Chartered Accountancy. Driving innovation and increasing representation of women in the financial sector is aligned to our purpose at Duke Corporate Education. AWCA is playing a particularly important role in contributing to the women's agenda and in creating opportunities in South Africa and globally.

The greatest gift we can give to society is to invest in our people. I want to thank AWCA for the important work they have done in advancing women in business over two decades. AWCA has established itself as a force-multiplier of economic and gender transformation in South Africa. We are indebted to you for this contribution. Duke Corporate Education is a proud partner of AWCA and will continue supporting the work that you do.

SHARMLA CHETTY
CEO, Duke Corporate Education



When my South African colleague at Fordham University Professor Booi Themeli introduced me to the work of AWCA, I was instantly impressed with its mission of promoting the professional lives of women in the field of Chartered Accounting. One of our key priorities at Fordham University is promoting gender equity – therefore, partnering with an organisation that values the professional development of women was exciting for us. And over the years, we have been thrilled that a number of AWCA members were able to advance their professional development through the Advanced Certificate Programme in Emerging Markets and Country Risk Analysis both in New York and Pretoria. Visiting our alumni and tracking what they are up to professionally in South Africa has been one of my greatest highlights. It makes me think that what we are doing at Fordham University is making an important contribution to South Africa.

We at Fordham University salute the work of ACWA on their 20th anniversary. We hope to continue our partnership in promoting women's professional development in South Africa for many more decades to come.

PROFESSOR HENRY SCHWALBENBERG
Director: The Graduate Programme in International Political Economy and Development, Fordham University

CHEERS TO ANOTHER

20 YEARS OF MAKING

dreams come true.



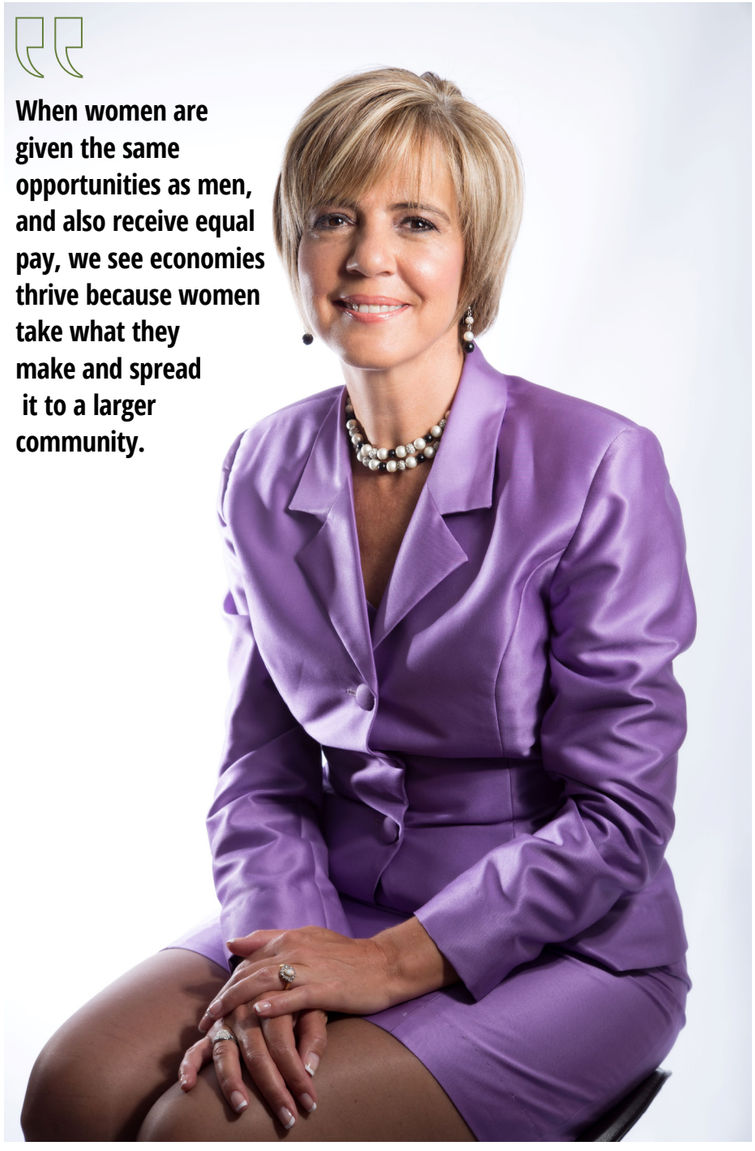
WIPHOLD

An African woman is the mother of the land and the people; the curator of culture and society. She plays the key role in the social welfare of all the people, especially the children who are the future.

GENDER MAINSTREAMING AS IT STANDS

Though gender mainstreaming is 'not a nice-to-have', it will be a long while until we strike it off the agenda of pressing business needs, argues **Colleen Larsen**, Chief Executive Business Engage Association NPC.

When women are given the same opportunities as men, and also receive equal pay, we see economies thrive because women take what they make and spread it to a larger community.



According to Gender Index 2022 statistics, only one in every four countries is progressing rapidly towards gender equality. The statistics reveal that between 2015 and 2022, the global score for gender progress increased only slightly from 66 to 67.8 %. If these trends continue at this pace, only around 71.5% of gender targets in the United Nations' Sustainable Development Goals (SDGs) will be achieved by 2030. The 17 SDGs, also known as Global Goals, were adopted by the United Nations in 2015 as a universal call to action to end poverty, protect the planet and ensure that by 2030 all people enjoy peace and prosperity.

"Ending all discrimination against women and girls is not only a basic human right, it is crucial for sustainable future; it is proven that empowering women and girls helps economic growth and development," states one Gender Equality goal. To make real progress, organisations must start implementing renewed efforts to reach gender-related targets so as to shift the needle on gender equality over the next few years. We have only eight years to go until the 2030 deadline. However, progress in gender equality and gender SDG indicators has stagnated. None of the 144 countries in the SDG gender index have achieved the intended gender equality.

WHERE ARE WE FAILING?

One of the reasons for this lack of progress is that there are far too many people working at grassroots level to promote and defend gender equality. However, they are doing so as unpaid volunteers, making it a low priority activity across many organisations. This is also the case in South Africa, where many people working in shelters for instance, do so on little or no remuneration.

The gender parity data from the *Equal Measures 2030 Report index* supports the view that South Africa's progress on gender parity is ranked 'fair' with a score of 70.1 as of 2020, above the regional average of 52. The progress across gender indicators for each goal is hugely varied, and the ongoing impact of the COVID-19 pandemic and lockdowns will also continue to affect gender progress.

Now that lockdown has come to an end, and we can all get back to normal, a few pertinent questions remain. What is the short and long term effect on society in general, and gender mainstreaming in particular, of the past two years? Clearly we have a society divided in their outlook. Some of us have already dumped our masks in the bin — for good. Others still wear them even when driving alone.

Personal choices now dictate. Some could not wait to return to work in search of some camaraderie around the office coffee machine. Yet others found joy in sitting out peak traffic and relished the productivity working from home afforded them.

WHAT OF GENDER MAINSTREAMING?

Where do these new working trends leave gender mainstreaming? There are two possible scenarios. The first is that many organisations are still just fighting for survival, and gender mainstreaming has been placed on the back-burner while the main focus goes towards the issues they perceive rightly, or wrongly, more important. One of them being getting customers/clients and funds back. Simply being grateful that one still has a job seems to be the tacit message professionals are expected to internalise.

The second point of view is that society, and with that business in all its facets, has accepted that a fundamental change has taken place. And if some "cast-in-stone" paradigms have shifted, then why is it that others cannot? Could we see a new 'hundredth monkey effect' start to play out in the corporate world? We know that change is inevitable.

At a recent Berkshire Hathaway Inc meeting, Warren Buffet compared the top twenty companies globally today with those from 30 years ago. And the change was dramatic! 30 years ago, the top six were mostly Japanese, hardly any American. Today, it is the other way around. "What will the top twenty list look like in thirty years?", he posed the question to the audience. Buffet would not bet on it being significantly different. The question I would like to pose to companies is: "Will you bet on gender mainstreaming being totally different in five years, compared to the last five?"

Fact remains, gender mainstreaming is not merely a nice-to-have. It makes complete business sense. It gives opportunities to men and women, it allows everyone's representation at the decision-making table and varying voices to be heard and brings in views from various backgrounds and socialisations. All of this will enable us to innovate and become more productive — thus resulting in profitability for that organisation. When women are given the same opportunities as men, and ralso eceive equal pay, we see economies thrive because women take what they make and spread it to a larger community.

Acknowledgement: *Parts of this article were derived from an Accenture media release on the Gender Mainstreaming Awards.*

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The number of years it will take for the gender parity gap to be closed.

Source: World Economic Forum's Global Gender Gap Report

Accelerating progress toward gender parity could boost African economies by the equivalent of 10 percent of their collective GDP by 2025."

Source: Research by the McKinsey Global Institute



41%

of professionals in senior positions globally are women. By 2019/20, only 22 countries had made strides at closing at least 80% of the gap in managerial roles. Sadly though, the "glass ceiling" persists everywhere, even in some of the most advanced economies — including the US, UK, Italy and the Netherlands.

Source: World Economic Forum

PRESIDENT'S AWARDS

AWCA is built on the back of remarkable young women who juggle their day careers with ensuring that our organisation lives up to its mission of advancing the various causes of, both, aspiring and qualified Black female CAs(SA). To these members we say: *Thank you — your passion and selfless efforts keep us going!*



REFILWE LIKOTSI,
Leadership Academy Subcommittee

"Refilwe has been an active member of the Leadership Academy subcommittee for the past three years. Given the impact of COVID-19, these years were especially challenging. Subcommittee members had to quickly adapt to the changes in their work and personal lives, all while still driving AWCA projects. This required incredible dedication to the ideals of AWCA — time and patience. Refilwe has been phenomenal at managing these. She is the brains behind the success of the 2022 Fordham programme, balancing recruiting and managing key relationships while also tackling unforeseen obstacles such as visa matters and funding needs. Over and above this, Refilwe enthusiastically stepped in and led the subcommittee when I had stepped aside for a while. The team benefitted greatly from her guidance, enthusiasm and leadership touch. Her positivity and willingness to take on new challenges have been inspiring to witness.

We are incredibly grateful for Refilwe' s hard work, great ideas and support. She epitomises what it means to be a strong, Black female CA(SA) and reminds me why I believe in AWCA, the work that we do and the difference that we can make. I look forward to continuing to work with Refilwe." — ***Nominated by Lutfiya Fajandar***



IRENE CHIKOBVU,
Fundraising and Strategic Alliances Subcommittee

"Irene has been an invaluable addition to the AWCA family and has shown up with energy, purpose and passion in every engagement and project she has been involved in. She has spearheaded some initiatives under the President's portfolio and rolled up her sleeves to contribute to the Fundraising and Strategic Alliances portfolios. Irene is a true AWCA ambassador and has demonstrated strong support and input across various events hosted by the organisation. She is a true example of servant leadership and an asset to the organisation." — ***Nominated by Thina Tembani***



SIPHUMELELE DLUNGWANE,
Student Support and Community Engagement, KwaZulu-Natal Subcommittee

"S'phume has been a key contributor to the KZN team, supporting our student community post the July 2021 civil unrest. Straight after the unprecedented events that left our province in shambles, she organised and ran a Coffee Chat Series for the KZN student body. S'phume made mental wellness accessible to students, to assist them in coping with the implications of the riots, by inviting experts for group sessions. Her approach was agile, quick and relevant in addressing what the students were battling with at the time." — ***Nominated by Hlengiwe Ndlela***



NTEBALENG TWALA,
Marketing and PR Subcommittee

Ntebaleng joined the marketing and PR subcommittee this year, offering her photographic services at a minimal cost to the organisation. She has photographed some of the major features in the 2022 edition of Passion Magazine, including the board members' shoot and some of the candidates featured in the 20 Years of AWCA section. She is also the lead photographer at most of the organisation's key events. An asset to the portfolio, Ntebaleng always goes out of her way to deliver high quality service and work. — ***Nominated by Thulaganyo Sechoaro***



ZONKE KUNENE,
Entrepreneurs' Forum Subcommittee

"Zonke Kunene has been serving AWCA for many years. She always puts her hand up to assist and communicates timeously when unavailable. She brings positive energy to the Entrepreneurs' Forum subcommittee and is an absolute pleasure to work with. We look forward to many years of our portfolio growing to unimaginable heights at the hands of someone as dedicated as Zonke." — ***Nominated by Lorna Ntuli***

OUR SINCEREST GRATITUDE TO ALL AWCA MEMBERS WHO SERVE ON THE VARIOUS SUBCOMMITTEES. WE LOOK FORWARD TO GROWING WITH YOU!

PwC – A community of solvers coming together to make a difference



Shirley Machaba
PwC SA CEO

Board Members


Shirley Machaba


Anastacia Tshesane


Alsue Du Preez


Nicolette Jacobs


Jayshila Mistri

Africa and Southern Africa Firm Leadership


Shirley Machaba


Vicki Myburgh


Taruna Naidoo


Eva Ravasingadi


Corlia Volschenk

Functional and Line of Service Leaders


Ashley Schoombee


Natalie Terblanche


Renitha Dwarika


Leila Ebrahimi


Hannelie Gilmour


Lullu Krugel


Chantal Maritz


Isabel Papadakis


Elle-Sarah Rossato


Mbai Rashamuse


Renasha Govender

Industry Leaders


Julanie Basson


Zulfah Murray


Laetitia Le Roux


Chantal Marais


Nana Madikane


Alinah Motaung

People Leaders


Mariska Kukard


Marcia Mokone


Esmarie Viljoen

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"When women are allowed to access the same opportunities as men, this often results in women having the right seats at tables where they can ask the right questions, be heard, and have a positive influence. What remains crucial is that achieving gender equality is about challenging the status quo and not negotiating it.

Shirley Machaba, PwC SA CEO

AIMING FOR A BOARD POSITION?

This is an ideal career move, particularly if you want to make a difference or are certain that your capabilities can assist an industry you are passionate about. Below are some quick pointers on how to tick off this career goal.

By **Selapeng MaledimoCA(SA),** Additional Reporting: **Micarla Hart CA(SA)**



According to a University of Stellenbosch Business School report, titled Women on South African Boards: Facts, Fiction and Forward Thinking, South Africa's population is comprised of 51% women — 45% of which are active participants in the economy and only a measly 20.7% sit on the boards of JSE listed companies.

The report aims to help board members, management teams and the public to understand how South Africa got to a point of low representation of women on boards, and what can be done to circumvent this challenge. "While the pool of talented women is steadily increasing, the number of women on boards has had erratic growth. Gains have been made, but are too small to correct the gender imbalance," reads a section of the report.

LEADING THE PACK

The role of a board is to steer and set strategic direction for the organisation by setting up policies and overseeing their implementation and execution by management. Among other responsibilities, a board holds an organisation accountable to its performance targets through reporting and disclosures.

State Owned Entities (SOEs) were found to be leading by example, with a significant representation of women on boards found there. In SOEs, 41.2% of director positions are occupied by women — with all SOEs having at least two female directors on their boards. Currently, most board positions in South Africa are occupied by Chartered Accountants. According to SAICA statistics, the majority of these positions were historically held by men, with the pattern slowly changing in recent years.

Along with Denmark and the USA, South Africa fares well globally as one of top five countries that prioritise women's entry into board-level leadership. According to the 2016 King IV Report — which upholds ethical and effective leadership — a board has plenty of functions.

The King IV, now available for download as an app, also offers guidelines on how board members should execute their duties effectively. There is no set limit as to how many board positions one can occupy. However, too many board positions may result in one not having the capacity to fulfil all their duties effectively. Rule of thumb: Never accept a board position purely for financial gain.

WHERE TO SEEK BOARD OPPORTUNITIES

For women aspiring to become board members, consider these platforms...

Institute of Directors, South Africa (IoDSA). IoDSA offers core director development programmes including a five-part series on how to become a director, insights into King IV Implementation and Ethics, Governance of Ethics, Financial Insight and the JSE AltX Director Introduction Programme. They also offer specialist programmes for those who already sit on boards, and are simply looking to enhance their board leadership skills.
More info: www.iodsa.co.za

Azilwa Corporate Governance Solutions. A dynamic Black female-owned company that prioritises ethical business practices as part of its agenda. Through various training programmes and placements, Azilwa aims to help clients build positive reputations in how they carry out business affairs — including establishing strong and efficient corporates and for their Boards to introduce a fresh, transformed, ethical and forward thinking corporate culture in South Africa through delivering best practice corporate governance solutions to all.
More info: azilwa.co.za

Directors Association. A professional body that educates, equips and places effective directors on various boards across the country. Their mandate? To keep members clued up on all board-related matters while also creating opportunities for them through networking, professional development, lobbying and board placements.
More info: directorsassociation.co.za

Public Investment Corporation (PIC) Board Nominations. PIC often appoints board members for some of the companies that they invest in. Interested? Email your CV to nominations@pic.gov.za

UP FOR CONSIDERATION

Before hastily accepting a board opportunity, first scrutinise the pointers below...

Who forms part of executive management? What is their relationship with the rest of the board members? There should be a balance of both executive and non-executive members, majority of whom should be independent.

This is to assist with the balance of power and effective discharge of duties. Lastly, the chairman should be independent from the organisation.

Red flag alert! The board steers the direction of the company and should never be involved in its day-to-day running.

Consider the skills of the current board members. In other words, do they possess the skills necessary to make integral decisions about important company matters?

Be cautious of being approached. The board selection process should be fair and open to everyone interested.

Do your research. This is to ensure that the existing company board is diverse so that a balance of power and effective discharge of duties are maintained.

INSIDER'S PERSPECTIVE

From the career and financial perks to building indelible networks, three CAs(SA) share their personal insights.

How did you get onto the boards you currently serve?

"I was appointed through referrals and my networks, based on the other boards that I sit on. Getting experience from smaller boards and NGOs such as AWCA — something that should never be taken for granted — really assisted in my learning, experience and preparedness for sitting on the boards of bigger, listed entities.

My board occupancy also prepared me for my current role as the CFO of BAIC South Africa. It has also opened me up to other industries that my line of work would never have expose me to."

— Buhle Hanise CA(SA), AWCA President

What are some of the benefits of sitting on a board?

"The most important aspect to be clear about is your experience and what you wish to offer to the board. After figuring out what I could possibly offer, I started sharing this information with other professionals in my network — who were either already board members or occupied senior positions in their organisations. This helped greatly with referrals. I also joined board training institutions such as IoDSA or Directorship SA, which helped with building networks with other professionals looking to join boards. The organisations also advertise for various entities who have board vacancies and share these with their networks.

You get to hone your leadership abilities and acquire skills from other professionals — which, in turn, helps you grow in your career. Building networks when sitting on a board helps. After all, you have access to the highest structure of an organisation, and people who could really influence your career in the future. There are also monetary benefits to being a board member, something I have come to appreciate greatly as an entrepreneur."

— Ndia Magadagela CA(SA), Everlectric Co-founder

How can one make their board tenure a success or use it as a stepping stone?

"Take your role as a board member seriously by adding value in your respective discipline. This can be done through ensuring that you are always well prepared for meetings. Have sufficient knowledge of the industry the respective business operates in.

Also make it a point to listen carefully in meetings, especially to the more experienced board members. While still searching for opportunities, sign up for board leadership courses and associate yourself with associations for directors."

— Lerato Monyake CA(SA), Dealmaker, IDC

CHANGE COMES In Small Packages



Keitumetse Lekaba, I AM AN ENTREPRENEUR Managing Director and author, dissects why small accounting firms hold the key to growing South Africa's SMME sector.

The B-BBEE Codes of Good Practice promote the use of Black-owned professional services firms as a targeted mechanism to provide opportunities for these companies to participate in the South African economy. For Black-owned accounting firms, specifically, the utilisation of Black professional services firms is of significant importance. However, the barriers to entry for new entrants are high. Typically, and given the nature of the services, companies will look to appoint seasoned firms who have scale and capacity to meet their needs. The audit industry has recently been the subject of some negative publicity. The perception is that audit firms have been improperly administered and are in default of their commitments to compliance. This will have a further negative impact for smaller firms, currently perceived to lack the structures, processes and governance systems to provide world-class quality services.

UPON CLOSER INSPECTION

Auditing is a heavily regulated industry, with reams of prescriptive International Financial Reporting Standards (IFRS) about the treatment of financial transactions. Auditors are required to perform their duties within the confines of such standards, and are considered compliant for as long as they adhere to them. In addition, the Independent Regulatory Board for Auditors (IRBA) publishes several South African Auditing Practice Statements to provide practical assistance to auditors when implementing these Accounting standards.

If we assume that individuals who have qualified with the relevant competence standard to register as CAs(SA), and hold the necessary technical qualification are members of IRBA, then it begs the question: What else do they need for success? What do Black-owned audit firms need to achieve business growth, independence and sustainability? We need to, as a collective, address the schism in the economic opportunities available to the previously disadvantaged citizens of the country — specifically for women-owned businesses.

Through my work in SMME development, my team and I have identified the most common challenges for emerging SMMEs. These include:

- Capacity is limited by inability to access financing in order to expand operations and/or lack of financing at product initiation to take on large-scale projects;
- Inefficient cost structures due to limited ability to influence input pricing means that prices are less competitive and/or margins are not sustainable;
- Quality of product may be inferior to that of businesses that have been in operation for long due to limited technical resources, and limited budgets for quality accreditation or certification.

ON THE GROUND

At the height of the COVID-19 pandemic, the bulk of the mentorship requests that my company I AM AN ENTREPRENEUR received were around the areas of bookkeeping, financial compliance and funding. It became evident that bookkeeping, cash flow, financial management and auditing have an outsized impact — and are essential in building sustainable businesses. South African Accounting practices are therefore at the forefront of helping the SMME sector boom.

> *The success of the small Accounting firm, however, also relies on digital transformation. Equipping accountants with the right technology, and developing their digital skills through education and insights from established digital practices is key.*

The truth however is that Black-owned small Accounting practices face challenges themselves. The owners may typically lack a holistic enterprise development strategy, leadership, digital skills and do not always have access to the kind of technology that allows them to work more efficiently.

There is a holistic desire to shift the needle and focus on supporting Black-owned accounting practices that are accredited, have an appetite for serving the SMME sector, and are at a stage where a development intervention could take them to the next level. I believe that sustainable businesses can be vastly built and improved by Accounting firms outside of the famous 'Big Four'. In focusing on building sustainable Black-owned Accounting firms, we also need to increase the pace of transformation in the profession itself. There is a serious lack of strides to increase women-owned accounting firms. Black women in particular are grossly underrepresented within the profession.

Now that we know how vital it is to have smaller, sustainable Accounting firms outside of the usual suspects, we need to turn our focus to helping Black-owned Accounting firms succeed. The success of the small Accounting firm, however, also relies on digital transformation. Equipping accountants with the right technology, and developing their digital skills through education and insights from established digital practices is key. Promoting the digital transformation of Black-owned Accounting practices — by leveraging cloud-based practice management tools — also helps them streamline processes, scale and save time so they can focus on adding value to their clients.

OUT WITH THE OLD

Accounting firms need to adapt to their industry's changing demands. Their ability to do so is closely related to digital transformation — having the right technology allows accountants to step away from manual and repetitive tasks, and to pursue more lucrative and value-additive advisory work. Another observation made is that small Accounting practices focused on serving the SMME market often struggle to scale. Their owners are skilled at Accounting, but frequently neglect other aspects of growing a successful business including marketing, technology, practice management and leadership. Perhaps this is something that needs to be encouraged during university years.

At university level, Accounting students are encouraged to do articles and aim to be partners in big Accounting firms, or follow the banking route. Entrepreneurship is seldom encouraged. The words of my first year Accounting lecturer still echo in my ear to this day: "As an accountant, the corporate world is your oyster, both locally and internationally," he would reiterate.

From the very onset, the idea of accountants being entrepreneurs should be equally promoted. There is no one-size-fits-all approach to the profession — many other routes lead to success, and entrepreneurship is one of them. We can definitely create a shift in the South African economy by building sustainable SMMEs through strengthening Black-owned Accounting practices.

I AM AN ENTREPRENEUR is a company dedicated to supporting entrepreneurs build and grow their businesses.



NEF Women Empowerment Fund

At the National Empowerment Fund (NEF) we have found that black women make the best entrepreneurs because they remain focused on growing and safeguarding their businesses, whatever the odds.

That is why through its **Women Empowerment Fund** the NEF is determined more than ever to grow the volume of businesses that are owned and run by black women. These must have a minimum of 51% black-woman-ownership, as well as operational involvement by black women both at managerial and board levels. To the daughters of the soil, to the mothers of the nation, your time is now because you are the rock, the voice bursting to be heard, a movement for change and progress, a force for development and growth.

From **R250 000 to R75 million** the NEF Women Empowerment Fund can help make your dream become a reality. Whether it is for start-up, expansion, franchising, procurement, rural and community development, equity transformation or for industrialist funding, the NEF is the financier of choice for black women in business. This we do because to fund a woman is to fund a nation! **Come to the funder with a soul.**

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Putting Entrepreneurship ON A PEDESTAL

Head of the AWCA Entrepreneurship Forum **Lorna Ntuli** shares some key learnings from the 2022 Entrepreneurs Summit.





Held at the Sanctuary Mandela in Houghton on 15 June 2022, the AWCA Entrepreneurs Summit was a gathering of like-minded individuals who came to share their respective entrepreneurial journeys, challenges, lessons learnt and information regarding access to market, funding, partnership, and mentorship opportunities.

The intimate event was sponsored by Thebe Foundation Trust, who share similar values as the AWCA Entrepreneurship Forum. Thebe Foundation, together with Thebe Investment Corporation, is constantly looking to support, and bridge gaps, between small businesses and market to access opportunities.

ORDER OF THE DAY

The summit was facilitated by Lorna Ntuli, head of the AWCA Entrepreneurship Forum, and aimed at providing AWCA members with a platform to engage with other entrepreneurs — as well as obtain information that will assist them in reaching their full potential. In welcoming guests, AWCA President Buhle Hanise highlighted that the AWCA Entrepreneurs Forum was established in 2016 with the clear purpose of engaging the challenges that entrepreneurs face, as well as creating a platform that would help generate solutions.

Thebe Foundation CEO Lehlohonolo Chabeli delivered the keynote address, sharing the initiatives that both Thebe Foundation and Thebe Investment Corporation have successfully carried out to benefit small businesses. HR Ignite, REAP Solutions, Mthucebi Management Consulting, Andisa Corporate Services and Everest Strategic Communication — all Black- and majority female-owned — are among the small businesses that have benefitted from Thebe Foundation and Thebe Investment Corporation.

THE JOURNEY

The first panel, titled My Entrepreneurial Journey and facilitated by Zizipho Nyanga, was an educational discussion between Khumalo Investments CEO Andile Khumalo, Kazi Capital Managing Executive Buyisiwe Makhunga and Jerry Mabena, CEO of Motsamayi Tourism Group. These remarkable entrepreneurs openly shared their journeys while imparting nuggets of wisdom throughout the discussion.

These included:

- **Surround yourself with solid support structures.** Though fulfilling in the end, entrepreneurship can be lonely and challenging at times.
- **Celebrate your successes, no matter how small.**Gratitude is what carries you through it all.
- **Fail forward.** If you are not failing, you are probably not trying hard enough.

An interactive Q&A session ensued, where attendees shared their own business knowledge and asked helpful questions on how to tackle some of their challenges. During the networking break, a variety of delectables were served while guests posed for pictures and caught up with fellow entrepreneurs.

ACCESS TO FUNDING

The second panel titled *Funding Options* saw experts from three funding institutions talk about a pivotal topic — funding. While it is all well and good to have a great business idea and access to market, funding is what ultimately fulfills that goal. This diverse session featured Jesmane Boggenpoel, Managing Partner at AWCA Investment Capital, who shared insights on private equity funding, the firm's investment criteria and key sectors to invest in. Head of Partnerships and Programmes at the Industrial Development Corporation (IDC) Sonja Loggenberg spoke about the funds available at the IDC and gave more insight from a development finance perspective. Thys Tekela, Head of Enterprise Supply Development at ABSA Bank shared the Enterprise Supplier Development initiatives available at ABSA Bank.

This informative session shed light on the different forms of financial, and non-financial, support that female entrepreneurs can access. One of them being the traditional route of applying for funding at a development funding institution or commercial bank; the second is being part of an ESD supply chain of a commercial bank. The last option is having private equity investors inject risk capital into one's business. Entrepreneurs were also encouraged not to shy away from distressed businesses when looking for investment opportunities because those can be turned around.

SURVIVING THE WORLD OF BUSINESS

Another key highlight of the event was that female entrepreneurs need to protect their intellectual property, remain confident in their ideas and possess the courage to sell their businesses to funders. Following the panel discussions, there was a draw where two lucky female entrepreneurs won prizes. Reggie Kodisang, Director and Co-founder of Kupaa (Pty) Ltd, won a seat at the annual Thebe UJ Summit which takes place in November 2022. This summit allows entrepreneurs to pitch their businesses to potential clients and investors. Founding Executive Director at Khulisani Foundation Bianca Williams won Accounting and Taxation submission services for a full year from AfricaRAS, a Black female-owned Accounting firm.

The 50 guests in attendance were thoroughly tended to by the staff at Sanctuary Mandela, who spent months ensuring that the event would be a resounding success. A special thank you to Thebe Foundation, Thebe Investment Corporation and Sanctuary Mandela, without whom this event would not be possible.

Another heartfelt thank you to the Entrepreneurship Forum subcommittee and the AWCA office for the time spent planning what turned out to be a very successful summit.



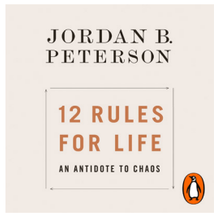




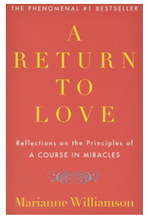


20 Books Every Woman Must Read In Their Lifetime

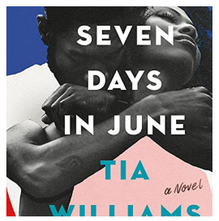
Trust us, there is plenty of wisdom to be soaked up from these classic reads, voted for by AWCA members.



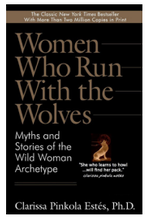
12 Rules of Life: An Antidote to Chaos by Jordan Peterson
Canadian clinical psychologist Jordan Peterson's motivation to write this book was sparked by his long standing passion for answering questions to the tune of 'What are the most valuable things everyone should know?' often posted on the online platform Quora. His answer was always made up of 42 rules, which were later cut down to 12 for this book. This practical body of work fuses practical advice extracted from his personal life, academic work and some of the great books he read in the past. The chapters in *12 Rules of Life: An Antidote to Chaos* range from *"Be Precise In Your Speech"* to *"Treat Yourself Like You Are Someone You Are Responsible For Helping"*, all substantiated in an essay format.
Key lesson: Always pursue what is meaningful, not convenient.



A Return To Love by Marianne Williamson
Aged 26, Marianne Williamson penned this landmark book after attending the spiritually-altering *A Course in Miracles* in the 90s, touting it as an experience that helped her perceive love differently. She builds a solid case for how responding from a place of love is what will ultimately heal the world of its various ills. In fact, from the onset she notes: "We can become miracle workers once we let our lives be unspooled in love. Living the good life has nothing to do with accumulating possessions or status or power. It has to do with serving others and expanding the fund of love in the universe."
Key lesson: "Love is what we were born with. Fear is what we learned on earth. The spiritual journey is the relinquishment, or unlearning, of fear and the acceptance of love back in our hearts."



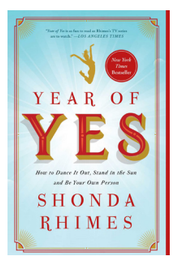
Seven Days in June by Tia Williams
One of the most nostalgic modern day love stories, whose true magic is in appealing to readers of all ages. The story captures the journey of Eva Mercy, a single mom and bestselling erotica author battling an invisible disability all while trying to lead a normal life. Her life is flipped upside down when her high school love mysteriously shows up in New York, following a week of passion and a near-death encounter whose details she had been trying to figure out for 15 years. As adults, their chemistry is still as palpable as it was during the seven days they spent as teens.
Key lesson: There is no one-size-fits-all formula to falling in love, and second chances really do exist.



Women Who Run With Wolves by Clarissa Pinkola Estés
This old favourite is often described as the ideal book to read when attempting to break out of preexisting rules set out by society, our families, religion, gender expectations and other limiting constructs. In fact, many women have reported "finally seeing the light of the moon and being unable to fight the urge to howl" after immersing themselves in the teachings of this classic. The book is built around the concept that women's struggles with the modern day world are a result of them having forgotten that they are naturally wild creatures — and that within their minds exists a place which still leads with an animal instinct, making them instinctively strong and powerful.
Key lesson: Go forth and live freely — and follow the laws of the wild.

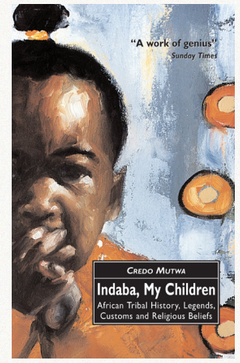


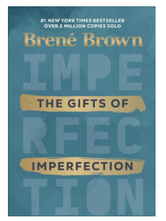
Becoming by Michelle Obama
In this memoir, the former USA First Lady Michelle Obama chronicles the events that have shaped who she is today — from her childhood in Chicago to balancing the demands of motherhood and work during her tenure as an executive — and the years spent at the White House. Refreshingly honest and witty, she shares anecdotes of her triumphs and tribulations both public and private.
Key lesson: Even when your brain tells you that an opportunity is out of your league, go ahead and pursue it anyway.



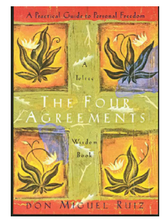
The Year of Yes by Shonda Rhimes
"You never say yes to anything." These words, expressed by Rhimes' older sister during Thanksgiving one year, stung the award-winning screenwriter and TV producer of *Grey's Anatomy*, *Scandal* and *Bridgerton* so much that she committed to saying 'Yes' to everything for an entire year. This, in an effort to finally wage a war against her social anxiety and unhappiness with her weight, which had both been preventing her from accepting opportunities outside her comfort zone. The memoir, her first, is relatable, witty, heartbreaking in some parts and reminds us that public figures are human too.
Key lesson: Money, power and a slew of accolades do not equal self-love and acceptance.

Indaba, My Children by Credo Mutwa
A collection of African myth and folktale, presented in colourful prose by Vusamazulu Credo Mutwa. As a young man, the late great healer and historian wanted nothing more than to become a tribal historian just like his grandfather. The aim, he said, was to retain the rich oral tradition of his culture. The book started out in response to the injustices against Africans and their culture, but metamorphosed into never-told-before tales of African legends. A crucial piece of literacy for those interested in Africa's rich cultural history and the human experience as told through myth.
Key lesson: Myths and folktales carry a lot of truth, ours is to listen closely.





The Gifts of Imperfection by Brene Brown
This self-help classic is a New York Times bestseller for a reason — more than 2 million copies sold, in more than 30 different languages. Yep, numbers do not lie! Touted as one of those books that will actually change your life, it encourages readers to overcome paralysing fear and self-consciousness, helps strengthen our connection to the world and believe that we are worthy of self-discovery, personal growth and limitless love.
Key lesson: The way forward is to cut ties with our self-defeating thoughts and past pain — and instead learn to co-exist with our imperfections.



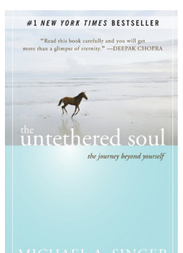
The Four Agreements by Don Miguel Ruiz
The book is premised around four habits that we can change to help us live a shackle-free life. And these are: *Be impeccable with your word* — Speak with integrity. Say only what you mean. Use the power of your word in the direction of truth and love. *Don't take anything personally* — Nothing others do is because of you. What others do is a projection of their own reality. *Don't make assumptions* — Find the courage to ask questions and communicate clearly. *Always do your best* — Your best will change from time to time; it will be different when you are healthy as opposed to sick. Under any circumstances, do your best to avoid self-judgement, self-abuse and regret.
Key lesson: Exist fearlessly, without overthinking every decision and intention.



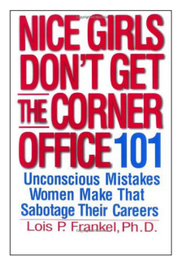
Americanah by Chimamanda Ngozi Adichie
Undeniably one of the most engaging writers of our generation, Chimamanda is committed to telling stories that reposition Africa's narrative. *Americanah* tells the story of a young Nigerian woman, Ifemelu, who immigrates to the United States to attend university and struggles to find a job. The novel follows Ifemelu's life in both countries, interspersed with her relationship with high school classmate Obinze. The story explores the very pertinent question of what it means to be Black in the USA.
Key lesson: Unapologetically own your identity and believe in yourself, regardless of where you find yourself in the world.



Lean In by Sheryl Sandberg
Sandberg's book was largely popularised by its highly sensitive stance to the cause of working mothers. However, *Lean In* mostly tackles the challenges women face in trying to get ahead in their careers — which can easily be misconstrued for lack of ambition. Eight out of 11 of the book's chapters urge women to take charge of their careers and forge ahead, despite living in a time when gender bias is more prevalent than we let on. What actually makes the book relatable is Sandberg writing from a place of relatability, and not so much expertise.
Key lesson: It is completely possible to speak up against injustices, yet still remain humane. Lastly, can we start normalising relationships where shared responsibilities are the order of the day?



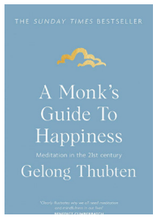
The Untethered Soul by Michael Alan Singer
This book gives a blow by blow account of how to resist the urge to be led by your ego, utilise your inner energy, grow beyond your wildest imagination and float with the natural flow of life, instead of going against it.
Key lesson: Rid your mind of its habit to overthink and you will be free of problems.



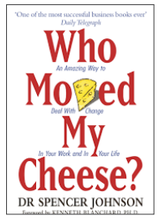
Nice Girls Still Don't Get The Corner Office: Unconscious Mistakes Women Make That Sabotage Their Careers by Lois P Frankel
Internationally-renowned executive coach Dr Lois P. Frankel enlightens women on the unconscious mistakes standing in their way of career greatness, and shares invaluable tips that can be easily introduced to their social and business skills. The result? Career opportunities women never thought possible and the courage to occupy the corner office sans any guilt!
Key lesson: Out with the nice girl! Do not avoid office politics, nor meekly ask for permission. Do not multi-task nor be afraid to negotiate.

We Are The Ones We Need by Sihle Bolani
The book tackles the subtle challenges faced by Black professionals in South Africa's corporate environment. Sharing some of her personal experiences from years spent in corporate, Bolani dissects corporate abuse from all angles — structural racism and the role played by executives in sustaining discriminatory practices, salary discrimination, the emotional and psychological trauma suffered by Black professionals and the suppression of Black talent, especially women.
Key lesson: The time to challenge long-standing corporate traditions is now!





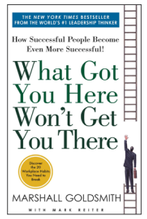
A Monk's Guide to Happiness: Meditation in the 21st Century by Gelong Thubten
In this moving debut, Buddhist monk and meditation teacher Thubten argues that "happiness is a choice", and suggests that it is one's reaction to pleasant and unpleasant experiences (not the actual experiences) that invites suffering and creates barriers to happiness. Even though the book uses familiar concepts, it offers an easy-going introduction to mindfulness via the practice of meditation.
Key lesson: Happiness is an inside job, one that cannot be substituted with material belongings.



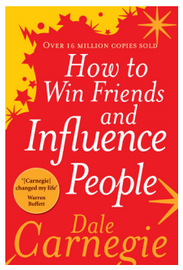
Who Moved My Cheese? by Dr Spencer Johnson
A simple parable that conveys deep truths through the story of four mice that spend their days in a maze looking for cheese to feed on. Cheese is a metaphor for the things we want in life. The maze, on the other hand, is where we search for that which we desire. The challenge we must all contend with is that the cheese does not stay in one place. A quick read, ideal for all ages, with insights that last a lifetime.
Key lesson: Instead of romanticising the old, always be ready and willing to roll with the punches when change knocks.



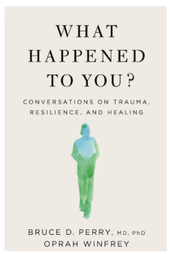
Ringfence by Samke S. Mhlongo
Through this debut novel, Mhlongo dishes out crucial financial and legal insights through the stories of four characters, also known as The Belters, who all attended prestigious schools and rub shoulders with the continent's affluent as adults. Behind closed doors, The Belters are dealt everyday life woes that force them out of their comfort zones.
Key lesson: To borrow from the words of Josina Z. Machel who penned the book's foreword: "Ringfence could not be a greater gift for women living during a time such as this. A time where women's financial circumstances force them to remain in abusive relationships, making them susceptible to gender-based violence."



What Got You Here Won't Get You There by Marshall Goldsmith
An executive coach to the corporate elite, Goldsmith highlights 20 bad habits that stifle already successful careers and personal goals. Most are common behavioural problems such as speaking when angry. Though Goldsmith mostly tackles subjects relating to our emotions — such as learning to listen or letting go of the past — his approach to curing self-destructive behaviour is not, at all, soft. To stimulate behaviour change, he suggests self-imposing fines for each new rule you break.
Key lesson: A bad habit, especially one that we swear by, is often the only thing standing between us and the next, big phase of our lives.



How to Win Friends and Influence People by Dale Carnegie
"You can take any situation you're in...and make it work for you!" Since its release in 1936, Dale Carnegie's debut has elevated thousands of now famous professionals up the ladder of success in their businesses and personal lives. How does the book achieve this? Through the six ways to make people like you, nine ways to change people without leaving them resentful and 12 ways to win people over to your way of thinking.
Key lesson: Everything literally boils down to influence!



What Happened to You? by Bruce D. Perry and Oprah Winfrey
When questioning our actions and emotions, the easy way out is to place the blame on ourselves or hold ourselves and those around us to an impossible standard. The difficult task, however, is to delve deeper into the past traumas that shape our actions today. Through deeply personal conversations, Oprah Winfrey and renowned brain and trauma expert Dr Bruce D. Perry offer a groundbreaking shift from asking "What's wrong with you?" to "What happened to you?"
Key lesson: True healing and resilience are possible, when we take time out to really understand our pasts.

ADVANCING INCLUSIVE ECONOMIC EMPOWERMENT

As a leading contributor to economic empowerment and transformation, the IDC has provided **R11.7 billion** worth of funding to women-empowered businesses over the five-year period 2016 - 2020, cementing its position as a leading funder and contributor to economic inclusivity.

For more information, visit the IDC website: **www.idc.co.za**
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20 WELLNESS PRACTICES TO NEVER COMPROMISE ON

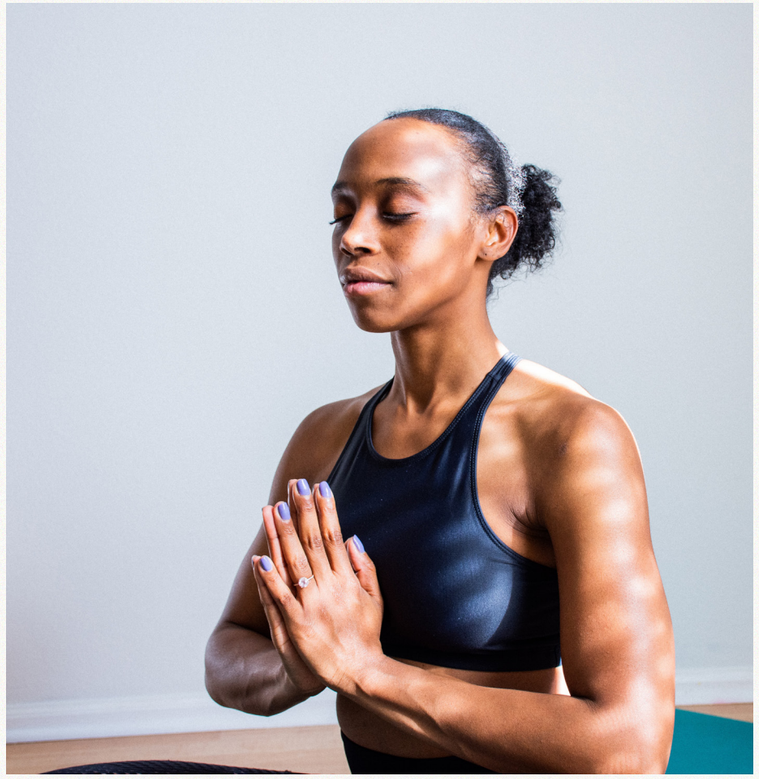
Your journey to all things self-care starts here...



LONG SOAKS
Experts often describe bathtime as one of the practices that mark the start of self-care and total relaxation! To reduce cortisone (stress hormone) levels in your body, add two cups of Epsom salts to your warm bath water, then soak yourself for about 20 minutes.

BOOK A WORKCATION
The beauty of the Digital Age, as also proven by the global COVID-19 pandemic, is that it allows us to work from anywhere. Sometimes, it is not necessarily that you hate your job, but that your work environment saps your energy. Experience life through a different lens and consider a working holiday as often as you can — budget allowing of course!

CELEBRATE YOUR SUCCESS
If you do not stop to pat yourself on the back often, you will constantly feel like an underachiever. Keep track of your successes, celebrate them — and repeat as often as needed!



REMAIN GRATEFUL
This is an important outlook to employ, especially where money is concerned! For instance, if you are able to meet all your financial commitments without ever having to constantly dip into your savings or credit card, then be grateful instead of falling into the trap of always whining about the things you do not have. In the words of Oprah Winfrey, "Be thankful for what you have; you will end up having more. If you concentrate on what you do not have, you will never, ever have enough."

STAY POSITIVE, ALWAYS
Because negativity rarely ever solves our problems. It is only good for ramping up our anxiety levels!

AFFORD YOURSELF SOME DOWNTIME
No matter how demanding your to-do list, never feel bad about ignoring your stress temporarily! Part of practising the art of self-love includes pampering and being kind to ourselves. Research has repeatedly shown that people who do not practice enough self-compassion find it hard to bounce back after letting themselves down.

FEAR IS A LIAR
Know that little voice in your head that makes you self-doubt and live in constant fear of being caught out? Well, you have probably also heard the widely-used phrase, 'Fake it until you make it!' Beating Imposter Syndrome should be an ongoing process of constantly bargaining with this irrational voice. How? By not comparing yourself to others and remembering that you are one of millions who battle with this fear-based condition daily!

JOG
Runner's high — which is no myth by the way — will leave you feeling calm and euphoric. Jog, even if it is for just 30 minutes a day.

KEEP CALM
In the face of a crisis, panic usually sets in uninvited. Always remind yourself that without change and challenges, life would not be as colourful — and that this too shall pass!



SOAK IN THE LIFE LESSONS
Lessons exist to guide and remind us not to commit the same mistakes repeatedly. When you finally learn a pivotal life lesson, the trick is to internalise it and move on. Actress Drew Barrymore once said in a *Psychologies Magazine* interview, "If you're going to go through hell...I suggest you come back having learnt something." We agree!



PRACTICE MINDFULNESS
This is the practice of allowing our thoughts to "tune into what we are sensing in the present, rather than rehashing the past or imagining the future," according to experts. Mindfulness can best be achieved through meditation and moments of solitude amongst other things. "Meditation has been proven to help the brain function more efficiently — it actually changes its structure and it rewires it," says Dr Kristin Neff, a pioneer on the subject of self-compassion. In addition, being mindful often improves sleep patterns and helps bust those stress levels.

SELF-AFFIRMATION MANTRAS
Self-affirmations are said to be little love notes to our souls. These can range from reminders of why you wake up every morning to do what you do to daily motivations that help you forge ahead when the going gets tough! "Self- compassion and self-love allow us to maintain peace of mind and thereby retain our energy," says Emma Seppala, author of *The Happiness Track.*



OVERWHELMED?
Could it be that you are an overthinker, perfectionist, a self-doubter or people pleaser? Instead of constantly feeling like you are playing catch-up and not living, take control of your life by making lists and delegating without feeling guilty.

DIGITAL DETOX
From feeling the pressure to constantly respond to WhatsApp texts in real time to wanting to be the apple of your boss' eye by responding to work emails after hours, the world has become an increasingly demanding place. Protect your sanity by going on a social media detox, doing more activities that make you forget to check your phone and silencing your phone's notifications.

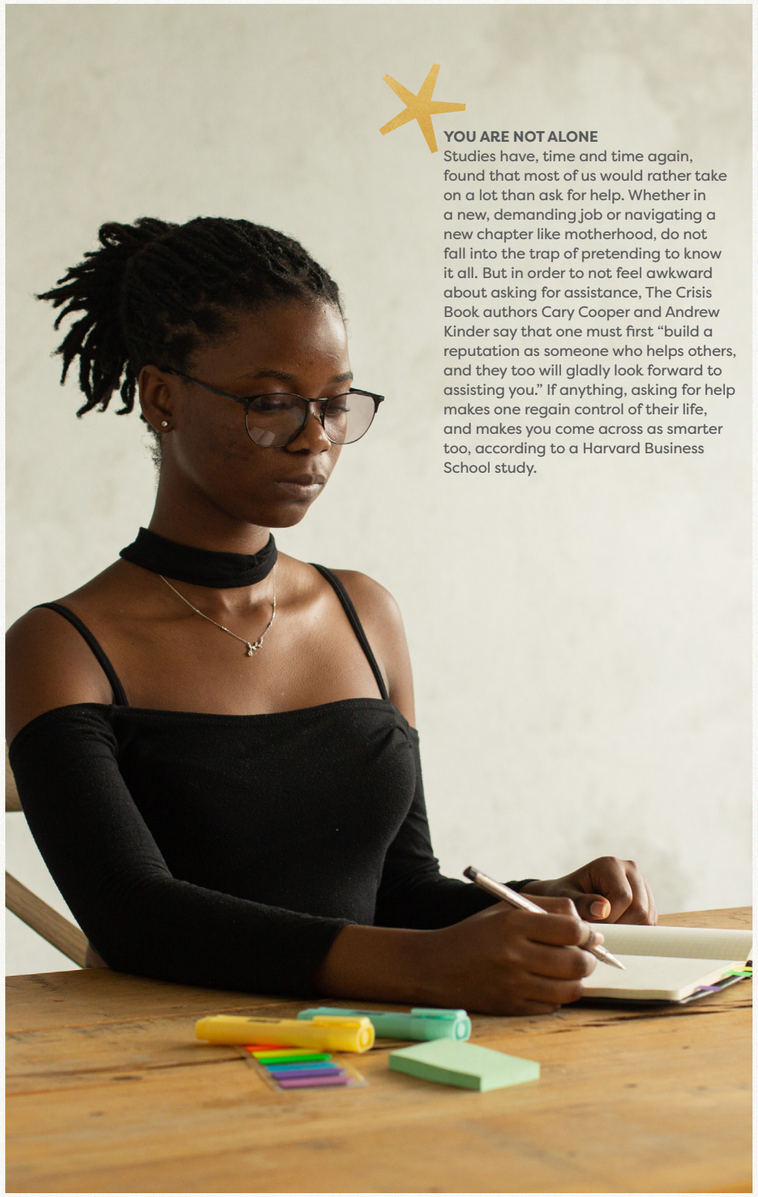
YOGA
Yoga is known to sharpen attention and concentration, as well as relieve stress and muscle tension. To ward off stress, Google and try these effective yoga poses at your desk or at home: the hand-raised chair pose, the sit and stand chair pose, the seated twist, chair pigeon pose, cow face arms, wrist and finger stretch — as well as the seated crescent moon pose.

REFLECT, OFTEN!
What are the non-negotiables in your life? Do you like the person you have become? What is holding you back from reaching your truest potential? Are some of your favourite people toxic? What makes you feel liberated? The point of this exercise is to help improve the quality of your life and cut back on the things that weigh heavily on your emotions. Malcolm Collins, author of *The Pragmatist's Guide to Life: A Guide to Creating Your Own Answers to Life's Biggest Questions* says it is important for everyone to constantly cross-question themselves because: "Challenging personal beliefs is neither easy nor fun or pleasant, but it is a necessary step toward becoming an actualised human being."

SET YOUR OWN PACE
Sadly, most of us are drawn into the rat race because we need to earn a living. But fortunately, there is a way to escape the rat race every so often. It is called 'living life on your own terms', not according to what your career or family dictates. This is why some of the world's most unconventional people are the happiest? Think Julian Mantle in Robin Sharma's *The Monk Who Sold His Ferrari* — how he sold his material possessions following a heart attack and opted for a simple life that ultimately led him to his true purpose.

ALWAYS HAVE A CONTINGENCY PLAN
If your grand plan is not panning out as planned, do not be scared to start from scratch by tweaking it slightly, or implementing your contingency plan. Contingency plans, in particular, will prevent you from going into panic mode when things do not work out. They also allow for better flexibility and preparation!

QUIET THE MIND
When you arrive home in the evening, allow yourself an hour or two where you completely disconnect from the digital world until much later on in the evening — provided you absolutely must! During this time, sit still, take deep breaths and allow wild thoughts to wander through your mind — if you have the luxury of quiet evenings that is. If you are a parent, consider resuming work duties only after the children have gone to bed!



YOU ARE NOT ALONE
Studies have, time and time again, found that most of us would rather take on a lot than ask for help. Whether in a new, demanding job or navigating a new chapter like motherhood, do not fall into the trap of pretending to know it all. But in order to not feel awkward about asking for assistance, The Crisis Book authors Cary Cooper and Andrew Kinder say that one must first "build a reputation as someone who helps others, and they too will gladly look forward to assisting you." If anything, asking for help makes one regain control of their life, and makes you come across as smarter too, according to a Harvard Business School study.

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AIH Capital is the fund manager of AIH Fund I a generalist fund.
AWCA Investment Holdings, a 100% Black woman owned company, is the controlling shareholder of AIH Capital.
The principal investment objective of AIH Fund I is to make equity-related investments in companies that are primarily mid-sized and privately held.

More information available on our website
www.awcainvest.co.za/aih-capital/

(Left) Jesmane Boggenpoel
Sindi Mabaso- Koyana

THE A to Z of SOLO TRAVELLING

Solo travel is a very proactive gesture that declares: "I am taking care of myself now," wrote *A Hard Place to Leave* author Marcia DeSanctis. Whether on a career sabbatical, searching for meaning or looking to put an end to your repetitious life, chuck that fear aside and commit to a solo trip. Before you book, first consider these pointers...



AGENDA
The only agenda (read: itinerary) you need to worry about is yours, yours and yours alone. There will be no sulking over one person wanting to visit the Statue of Liberty, while the other would much rather laze around Central Park. Solo travelling allows you to do as you please — a privilege you would never enjoy had you been in the company of friends.



BUDGET WISELY
Travel packages are usually charged according to double occupancy, but the rise of the solo travel trend is forcing tour companies to act accordinlgy. The trick? Tour companies often have limited discount spots for solo travellers, and these sell out ASAP. So, take your time searching for travel packages that will save you your hard-earned rands. You will not be splitting costs with a friend, or a spouse, so make smart money choices such as booking a room in a hostel as opposed to a hotel, which charges a fixed rate. Alternatively, you can book last minute, bearing in mind that "hotels lose money when rooms are empty, so they would rather have an occupied room at a discount than an empty one," says Kate Wills, an avid solo traveller and author of A Trip of One's Own.



CHOOSE YOUR DESTINATION CAREFULLY
Although a quick internet search will pull up lists upon lists of destinations that are safe enough for a solo female traveller, still do your own research before committing. Also consider the following — COVID-19 testing requirements, affordability, ease of getting around, safety, language barriers, preferred activities and the weather.



DINING ALONE
Brave the stares and the possible male gaze [chuckles]. Eating alone serves as the best time to journal the day's events, work on that long overdue vision board and some much-needed time for re-evaluation.



EMERGENCY CONTACTS
Make a list of emergency contacts to keep somewhere easily accessible. Think: the hotel reception, a side pocket or handing it to the tour guide ahead of an activity.



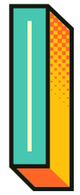
FOOD
A holiday is no time to be fretting over your diet — that is the kind of stuff you reserve for your everyday life back home [chuckles]. That said, go forth and indulge your taste buds in all ways possible. Ahead of the trip, and if possible, try finding out what your food allergies are.



GROUP TRAVEL
Scared that too much solitude might give way to loneliness — and in turn too much drinking to shut out the feeling? Tour companies such as Costsaver Tours, Trafalgar, Busabout, G Adventures and Intrepid Travel usually organise excursions worldwide for smaller groups of ten, or less, people.



HAGGLE
Planning to visit a flea market for some souvenirs? Haggling is not only a must, but an expectation. If you will be swinging by any market in Cairo, we suggest you start sharpening your haggling skills right away [chuckles].



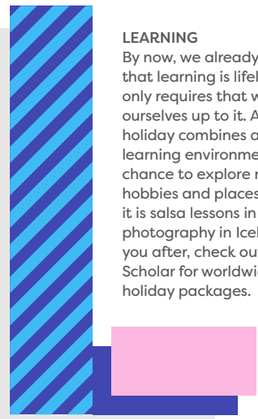
ITEMISE YOUR PACKING
This is purely to avoid overpacking! Before you hurl half your wardrobe into your suitcase *(hello indecisiveness!)*, remember that there will be no porter in tow to help you carry your suitcase around. Packing is an artform. Done well, it will leave you with enough space for any shopping you plan to do during the trip.



JOURNALLING
Without the distraction of casual banter, you will have ample time to document your experiences for reflection years down the line. No room for a notebook in your bag? Consider journaling apps such as Day One Journal, Diaro and Penzu, which allow you to add images to your journal entries.



KINSHIP
When travelling with friends, it is easy not to step outside of the familiarity you already share with them. Solo travel, however, forces you to seek kinship from other travellers and is great practice for striking up conversations with people outside your comfort zone. Seasoned solo traveller Georgia Hopkins says, "Connections made while travelling alone can be more impactful and last longer. You open yourself up to meeting complete strangers — oftentimes who share alike-minded wanderlust and passion for the world."



LEARNING
By now, we already know that learning is lifelong and only requires that we open ourselves up to it. A learning holiday combines a supportive learning environment with a chance to explore new skills, hobbies and places. Whether it is salsa lessons in Cuba or photography in Iceland that you after, check out Road Scholar for worldwide learning holiday packages.



MEET NEW PEOPLE
This you can do by signing up for tours offered by locals on airbnb.co.za or try Couchsurfing.com for a free homestay — or consider staying in a hostel with shared facilities.



NAVIGATE
Instead of succumbing to a safe tour in an airconditioned bus, buy a local sim card upon arrival, turn on your phone's location settings and navigate your way around the city. Most often, you will discover off the beaten paths that a tour guide would never have dreamt of taking you to. We dare you!



OUTDOORS
Whatever you do, resist the urge to sleep in or be intimidated by hitting the streets alone. If packed places are not your cup of tea, consider asking locals where the best 'undertourism' spots are. Traversejourneys.com describes undertourism as places that struggle to draw in tourists due to "a lack of well-known tourist attractions or have suffered from devastating natural disasters and other unforeseen events."



PHOTO OPPORTUNITIES
Strike a fair balance between being fully present in every travel moment with capturing as many details of your trip as possible. You will be surprised at how willing strangers are to take pictures of you!



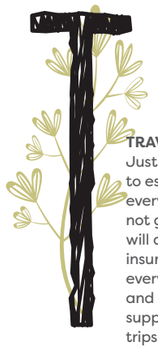
QUALITY OVER QUANTITY
For immersive and heartfelt experiences, prioritise a full tour of one city instead of cramming say, 10 cities in five days. Not only will it leave you feeling like you have just ran the Comrades Marathon, but your knowledge of said place will be shallow. However, if you are the kind of traveller who just wants to set foot in a place for an Instagram photo op, then please go ahead and 'Amazing Race' your way through cities. Remember to draw up your itinerary upfront and include rest days in between.



REST
Yes there is much sightseeing to be done, but do not overexert yourself the way you would back at the office. It defeats the purpose of you being on holiday, right? No crack-of-dawn excursions, but yes please to late nights! [chuckles]



SAFETY
No matter how safe a city claims to be, never let your guard down completely. Manually share your live location with friends back home, travel agent or consider enlisting the help of an app such as TripWhistle, which will capture and update your location then send messages to family or local emergency services should you be in trouble. Also load your itinerary on Google Docs for your loved ones to know what you are up to. Remember to update it as you go along.



TRAVEL INSURANCE
Just because you have chosen to escape the humdrum of everyday life for some time does not guarantee that emergencies will also take a back seat. Travel insurance usually covers almost everything from lost baggage and medical emergencies to supplier defaults and cancelled trips.



UNDERSTAND LOCAL CULTURE
Leave all judgmental attitudes at home and pack along with you heaps of open-mindedness. Judging people and their cultures through your own cultural lens is unfair for two reasons: No culture is better than another and secondly, locals choose to live in a particular manner for a reason. Make an effort to greet in the local language and memorise other short phrases that will help you assimilate easily. Understand minute details such as dress codes, tipping at restaurants and many others. For instance, being on an island does not necessarily mean that the locals will appreciate you pouncing around in a bikini on the streets. Case in point, Lamu Island in Kenya!



VOLUNTEERING
This travel trend allows you to kill two birds with one stone: Experience the world through a fresh set of eyes plus lend a helping hand — something that will leave you beaming with a sense of purpose. Websites such as Volunteerhq, Worldpackers and Workaway connect travellers with volunteering opportunities globally. Lastly, research the vaccination requirements of the country you plan to visit.



WEIGH YOUR LUGGAGE
Always check your baggage allowance before your trip and weigh your suitcase (and hand luggage) at home to avoid incurring extra costs, or being that person who is forced to redistribute their luggage at the check-in foyer — in full view of other travellers.



YOLO (You Only Live Once)
While away, say "Yes" to experiences that you would not ordinarily agree to back home. In The Year of Yes, screenwriter and executive producer Shonda Rhimes shares how treading outside her comfort zone, for an entire year, enriched her life in more ways than one!



XENODOCHIAL (Pronounced "zeena-doh-key-ul")
This is Greek for "friendly to strangers". To curb any possible frustrations, only consider destinations whose people are warm, welcoming and would not get easily agitated by a stranger/tourist asking for directions or a photo.



ZEST FOR LIFE.
Nothing gives us a renewed perspective and sharpens our awareness quite like spending time alone. A solo adventure is an invaluable gift to self — one that you can continue revelling in for years to come.

Reef TANKERS
Driven by Passion



Accreditations:

- ✓ ISO 9001, 18001 & 45001
- ✓ SQAS
- ✓ SANS 1395: RTMS

Industry Leaders:
Reef Tankers have been positioned as one of the industry leaders with regard to innovation, operational excellence functionality and have over the years assisted our customers with the implementation and improvement of various aspects of the operation. Reef Tankers is actively involved in developing new solutions for the industry and have, on numerous occasions, been the trendsetters when it comes to launching new industry initiatives.

As we discover new possibilities and opportunities in this "New Normal", it is important to ensure we always keep safety standards at the highest levels. Seeking partnerships with organisations that value efficiency, safety and optimisation and continuously provide a cost-effective service with the highest levels of service excellence.

BBBEE Partner:
AWCA Investment Holdings Limited (AWCA), an empowerment company formed by African Woman Chartered Accountants, have been Shareholders with Reef Tankers since March 2010. Reef Tankers is currently rated a Level 1 BBBEE contributor with 51% Black ownership and 30% Black female ownership. We are currently recognised as a value-added supplier.

Geographical Footprint:
Our National Footprint includes deliveries to the following Provinces: Gauteng, Limpopo, North West, Mpumalanga, Free State, Kwa-Zulu Natal, Northern Cape and Eastern Cape. Reef Tankers currently has existing infrastructures, with offices on the premises in East London, Durban IVT, Klerksdorp, Roodekop HQ, Secunda, Witbank and Waltloo/Pretoria.

Diversification:
Reef Tankers' current fleet consists of 120 specialized petro-chemical fuel tanker combinations with approved ADR specification. Reef Tankers has recently diversified its tanker fleet and has invested in Q55 PBS Abnormal Tankers, as illustrated above. The fleet currently includes High Spec Stainless Steel Base Chemical Tankers (L4BH), Stainless Steel HFO Tankers (LGBF), and ANS Explosive Stainless-Steel Tankers (L4BN). The Stainless-Steel Base Chemical and HFO Tankers are Cladded with Steam Heating. The Jet A1 Tankers added, offers diversity with regards to Petro-chemical transportation. A new recent addition to the diversification strategy is two new 62 000lts LPG tanker vessels.

Plans to Eliminate Environmental/Green House Carbon Emissions:
A part of Reef Tankers' strategy from 2021 has been to partner with the OEM's that concentrate on Driver Ergonomics, Advanced Safety Innovation and Intelligence that focus on continuous reduction of carbon emissions. Reef Tankers is currently pilot testing the Michelin Green Energy Saver Tyre to further increase fuel efficiencies which will reduce Green House Emissions. Reef Tankers is highly committed to saving the environment and focusing on all areas to assist with the prevention of Global Warming.

Furthermore, Reef Tankers is upskilling its BTO's, in conjunction with the OEM's, to improve their skills and driving behaviour which will further reduce Green House Emissions.

Through its lean overhead structure, the retention of high-quality, efficient and skilled staff, and resources, focus on customer needs and the commitment to ethical and honest business practices, Reef Tankers aims to continue to be a leader in its field, continuously portraying and believing in its commitment to its slogan: ***DRIVEN BY PASSION***.

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Through My Lens

Ntebaleng Twala CA(SA) is one of many millennials normalising the practice of moonlighting. A number cruncher who doubles up as a photographer during her downtime, she shares how the two careers serve, both, her intellectual and creative sides.

Why did you become a CA?
I had always wanted to pursue a career that would not limit me – instead, one that would expose me to different industries, their operations and what drives their success. Chartered Accountancy has given me full access to a wide range of industries, from financial services to pharmaceuticals, and everything in between.

Accounting and photography are worlds apart, what drew you to the latter?
My love for capturing moments started when I was 12, during family and friends' social gatherings. I have always enjoyed tapping into the creative side of my brain, which gets excited when piecing together life's special moments and expressions. If anything, photography has taught me how light affects what we see, how we use it to shape things and colour what we want to portray.

How did you go about pursuing photography – what was your 'Aha Moment'?
In 2018, after qualifying as a CA(SA), I found myself repeatedly thinking: 'I have spent at least seven years training my left brain – it is now time to explore my creative side.' I started watching YouTube tutorials on photography, learning about the different types of equipment and the most basic principles involved in shooting manually.

Story continued on page 98

momentum METROPOLITAN



MOMENTUM METROPOLITAN

MAINTAINS LEVEL 1 B-BBEE STATUS FOR 3 YEARS IN A ROW

For us, B-BBEE isn't just about ticking boxes. We are sincere in our reforms and transformation continues to occur at all levels in our organisation, placing emphasis on access for all, growth for all, a home for all our employees and a future for all our stakeholders.

Our future hinges on collaboration and providing equity. This is why, in 2021, we launched iSabelo – an initiative that enables employees to become shareholders and co-owners of the business.

Our commitment to transformation has seen an uptick in the employment and promotion of black employees. In the interest of parity, more black-owned businesses now form part of our supply chain.

We are of the firm belief that empowering fellow South Africans is the key to creating social change. But we don't just talk about it – we launched a programme that helps our youth be financially responsible and literate. Through social intervention and internal reform we're increasing youth employment, bolstering financial education and diversifying our workforce.

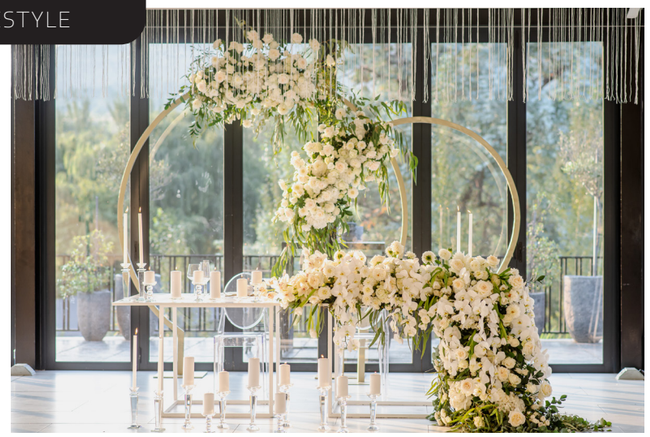
Transformation and contributing to social change are not just buzz words for us. They are our driving force and our core purpose: Enabling businesses and people from all walks of life to achieve their financial goals and life aspirations.

We won't stop here. There's a lot more work to do – and we're ready and raring to get it done!

For more information: www.momentummetropolitan.co.za

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All this self-learning inspired my first digital single lens reflex (DSLR) camera purchase. I went around taking random photographs just to get into the habit of learning and practising. I then saved up money to attend professional photography lessons at the Market Photo Workshop. If I was to take this seriously, I needed to equip myself with the fundamental principles of photography.

Thereafter, I started attending photography workshops and networking with well-experienced photographers. This opened a new world to me — one that propelled my love affair with photography. I registered my company, The Artsy Snapper, in 2018 and have not looked back since.

How do you balance your day job with your passion?
Weekends are for my photography gigs or practising with the newest equipment that promises to improve the quality of my work. I'm currently at a stage where I know that building my company brand will require me to put in the hours. Weekdays are strictly for my day job.

What stories are you passionate about telling?
I love telling stories of Black women in Africa. My dream is to one day shoot a documentary showcasing Black women's evolution — everything from their different cultures, religions, lifestyles and, most importantly, similarities.

What is your dream campaign to shoot? How do you plan to expand your photographic career?
I plan to expand my work scope through corporate and individual shoots. It helps me build my portfolio and skills set. I look forward to someday helping interns build their portfolios using The Artsy Snapper as their gateway to greatness.

My biggest, and ultimate, goal is to open a photography school that will introduce creative children from disadvantaged backgrounds to the art of storytelling through a lens.

What advice would you give to someone currently struggling to pursue their passion?
Ignore the voices of doubt and just start! Delaying only invites regret. You will be surprised at the paths of joy your passion will lead you down.
Remember that the learning phase is usually the trickiest because you may think that you are wasting your time. Do not fold, forge ahead instead.

What has been your biggest learning experience in photography?
Forming and maintaining relationships with clients. Though I had assumed that coming from an audit background would stand me in good stead in this area of my business, a different kind of learning awaited me. My clients usually range from a cake-smashing one-year-old to a young bride preparing to tie the knot. All clients need to be respected, understood and made to feel secure regardless of age and background.

Which photographer inspires you?
Spanish creative photographer and videographer Jordi Koalitic. A true creative, his work bears testament to the fact that photography is mostly about a photographer's skills, and not necessarily their equipment.

Given the opportunity, which gallery (anywhere in the world) would you love to showcase in?
The International Center of Photography Museum in New York. I truly believe that they understand the power of a good photograph.

By day, Ntebaleng Twala is a Finance Manager at the Standard Bank Group.

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