

SMASHING THAT IMPOSTER SYNDROME

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ven before Lerato Nonyane, Co-Head of Operations at RisCura, was nominated to join the ASISA Academy's Financial Markets Practitioner (FMP) Learnership in February 2022, she already had a CV that would make even the most accomplished among us look like they had been slacking.

Nonyane, an associate general accountant by training, had gained a wealth of experience in different roles across a variety of businesses before her then-employer, Momentum Metropolitan, nominated her to join the 12-month FMP Learnership. She was delighted at the opportunity to formalise her interest in the world of investing.

Raised in Graskop, a small town in Mpumalanga, Nonyane was a top performer at Lowveld High School. In 2003 she enrolled at the University of Pretoria, where she completed a B Com in Accounting Sciences, followed by a Postgraduate Diploma in Accounting Sciences (Unisa) and a Postgraduate Certificate in Advanced Taxation (University of Pretoria).

After finishing her articles at BDO Spencer Steward in Pretoria in 2008, she says, "Right in the middle of the recession, I decided to head out into the world, curious about opportunities that were available".



Lerato Nonyane had built an impressive career in accountancy before she got 'bitten by the investing bug'.

"And so, Nonyane tackled her entry into the workplace fearlessly, starting with contract work in a variety of different fields, including non-governmental organisations.

"There was so much growth for me. I was fresh out of articles and the work was so different from what I knew. It was highly unstructured," she says.

Next up for Nonyane, in January 2010, was a contract at the Human Sciences Research Council (HSRC) as a senior management accountant. "I went back into structure," she says.

In July 2010, she accepted the role of Investment Accountant at Avbob Mutual Assurance Society. “That's where the investing bug hit me,” she says. After four and a half years and a promotion at the organisation, she says, she “wanted to delve deeper into the world of investing”.

In October 2014, she accepted the role of Investment Reporting and Performance Specialist at Momentum Investments. By late 2017, she was an Investment Portfolio Analyst.

These were exciting times for Nonyane, who was “one of the analysts who supported the outcomes-based investing team when they launched their Africa products”, collating data prices for the back-tested returns and creating portfolio models that would behave similarly to the portfolios being launched.

Nonyane points to the Covid pandemic as the time she realised just how much she could achieve. As a single mother of two, lockdown presented enormous personal challenges. “It took a lot of creativity to balance it all”, she says, especially following “significant changes in her personal support structure”.

After seven years at Momentum, she took ownership of one of the key systems at Momentum. “It was very tough, but it was also a great opportunity.”

In the middle of all this pressure, when most people would have been looking for ways to reduce stress, she signed up for the FMP Learnership. “I think I'm wired differently,” says Nonyane, who turns 40 this year. “I just think there's always something more one can learn.”

Also, she says, the FMP learnership “talked to some insecurities I had because I had all this accounting experience and all these qualifications but there was always an element in the back of my mind, a question about the theoretical knowledge underpinning the work I was doing.

“I know I know the things, but how do I present when I walk into a room?” she says, of what she agrees was clearly a case of imposter syndrome.

The ASISA Academy FMP Learnership focuses on investment management administration and exposes delegates to financial market principles, processes and instruments. When the opportunity to join the course came, Nonyane told herself that “in the worst-case scenario it would be a refresher course and it quiets that voice in your head that says, ‘Can you really do this?’

“It did quiet that voice, and it was a lot more than a refresher course,” she says.

The academic component of the 12-month FMP learnership is delivered via weekly 3-hour online classroom sessions over 34 weeks, followed by the External Integrated Summative Assessment (EISA).

“I got to network with industry experts who are within academia. Every week, I could ask them questions, irrespective of my experience or fear of being the one who might come across as ignorant. I was a student and, therefore, allowed to be ignorant.”

Of the practical work, which happens at the office, Momentum was very supportive. “The company was invested in wanting us to succeed.” She really enjoyed the practical work in that it gave her “the courage to engage with experts within my company”.

“I became comfortable with asking questions of experts. We would meet up for coffee and conversations with these people who are assigned as mentors. You start seeing them as humans who happen to know something that you don't. That feeling of being intimidated just faded.”

“I got the full picture of the world of investing. Also, it allowed me to see that even my accounting background has a space within investing. The technical skills and knowledge were beneficial but, for me, I took away the confidence that comes with knowing that I am a subject matter expert and a knowledgeable investment professional.”

Nonyane completed the FMP Learnership halfway through 2023 and has been awarded membership of the South African Institute of Stockbrokers, the Assessment Quality Partner for the FMP qualification, as a Certified Financial Markets Practitioner (SA).

In October 2023, after nine years at Momentum, she moved to her current role as Co-Head of Operations at Riscura in Cape Town. “I don't think I would have been in a position to take on this role and relocate to Cape Town had it not been for the confidence that came with handling the pressure of it all, the changes that happened within my team, taking on the FMP Learnership at that time.”

I think it was God's plan that this opportunity came right in the middle of that chaos and pressure. Because of that I got to see myself for my resilience, ability to stay the course and deliver.”