



## ASISA Academy Newsflash – March 2020

We find ourselves in an extraordinary period which is proving to be challenging and stressful for us as a local and global community. Resilience is a trait that usually reveals itself during testing times and a team's resilience will determine whether it prospers or whether it fails. In this regard I am incredibly proud of the Academy team for showing extraordinary resilience in very trying times.

As a team we decided collectively to work together to flatten the curve even before the lockdown came into effect and we managed to transition swiftly into a remote working environment. We are currently assessing all our programmes and are looking at ways to keep you learning with us in this new environment that may well be our reality for some time to come. Until we have more certainty, all training scheduled for April has been suspended.

### COVID-19 challenges

Our most pressing challenge is finding solutions that will enable us to continue with the [IMACS@TSiBA Programme](#) and our [Retirement Fund Trustee Education \(RFTE\) Programme](#).

- **IMACS@TSiBA**

Our 2019 IMACS@TSiBA candidates started their third year of studying towards their Bachelors in Business Administration (BBA) degree at TSiBA Education as well as the second part of their elective in Investment Management Administration and Client Servicing (IMACS) at the beginning of February. In order to qualify for their sixteen-week internship with sponsoring ASISA member companies towards the completion of their BBA degrees later this year, these students are required to pass their mid-year exams as well as the Academy's IMACS courses. Based on engagements with TSiBA, the current cohort will most likely have to forego their mid-year break in order to make up for the weeks of classes that are lost during lockdown.

We are currently investigating options that will enable us to partially continue the learning process with our students in such a way that the Academy will carry the costs of the data required to download learning materials. These students all come from low income households and cannot afford data costs. Through sponsorship we may be able to address this challenge and welcome any suggestions, in particular from any ASISA members who are able to provide a zero-rated web platform for streaming video and audio learning content to these students in need.

- RFTE

Our RFTE team managed to present five workshops to 55 delegates on four different topics in March.

- Investment Management Costs and Fees half day workshop - the National Fund for Municipal Workers in Pretoria and the Engen Retirement Fund
- Death Benefits half day workshop – the Cape Peninsula University of Technology Retirement Fund
- Investment Fundamentals in Active Ownership one day workshop - delegates from organised labour, including fund trustees, shop stewards and union leadership
- Retirement Fund Trustee Governance and Ethics one day workshop - Cape Municipal Pension Fund

One of the factors contributing to the success of our RFTE Programme is that we have always presented on a face-to-face, classroom basis. This has elicited excellent delegate participation, improved learning and enabled control of evaluation processes for the programme's funders. This teaching method is now under threat in the context of the COVID-19 crisis. We are already formulating plans to move the programme into this new context and we look forward to embracing the programme's future with the same passion as we did in the past.



*Trustee Education delegates representing organised labour pictured here with presenter Adrian Bertrand (extreme left) and Trustee Education Programme Champion, David Morris (3<sup>rd</sup> from left, back row)*

## Independent Financial Advisor (IFA) Internship Programme

We have managed to implement changes in partnership with our participating IFA practices that will keep our [IFA Internship Programme](#) functioning. Our 37 interns who started their careers with IFA practices around the country at the beginning of March have been transitioned into remote working environments.

Given that these interns have had only a few weeks to get to know their managers and teams this will not be an easy path for them. We are therefore enormously grateful to our mentors who will have to step up the guidance they provide to each intern during this time. Since the one-on-one mentoring was set up as a remote support system, we are confident that this will be successful in providing the required support to our interns.

## Bespoke training in Eswatini

In early March, the Academy presented a bespoke three-day Capital Adequacy training course to the Eswatini Financial Services Regulatory Authority (FSRA) Capital Markets Development Division in Mbabane. The course was attended by an engaging spread of delegates including managers, analysts and legal officers. The course content consisted of an overview of the legislative and financial markets regulatory structure and structures of participating organisations in the financial markets sector. The course also unpacked typical investment business operations, industry practices and processes.



*Delegates who attended the bespoke CIS Bootcamp in Eswatini*

## Financial Services Industry Overview Blitzcamp

The Auditor-General of SA requested the Academy to deliver a bespoke [Financial Services Industry Overview Blitzcamp](#) for junior auditing staff in March. The one-day overview unpacked the industry and its main role players, showing the flow of funds through the industry as well as the typical products offered by the various businesses.

## UCT-endorsed short courses

The Academy presented the [UCT Collective Investment Schemes \(CIS\)](#) Short Course and the [UCT Investment Management Administration & Client Servicing \(IMACS\)](#) Short Course to ASISA member delegates in Cape Town over five days in March.

The UCT-endorsed short courses were developed in collaboration with industry professionals in order to support new and existing staff members of investment management firms and CIS management companies. Every session takes the form of an interactive workshop drawing deeply on the expertise of experienced investment professionals in the industry.



*UCT IMACS Short Course delegates (left), UCT CIS Short Course delegates (right)*

## **In closing**

The current situation we find ourselves in as a nation and global community calls for drastic collective action to prevent the unprecedented spread of COVID-19. I am confident that as South Africans we will get through this if we stand together. I am also mindful that once we get to the other side, our world will not be the same as it was before this pandemic struck us. Rather than succumb to despair, we choose to take this time to implement solutions that will strengthen the Academy as a learning institution for the future.

Thank you for your continued support and faith in us. Stay safe and please feel free to contact us with suggestions or questions.

We look forward to learning with you in 2020.

Please also visit our [website](#) for more information and like our [Facebook page](#) for regular updates. You are also welcome to interact with us on [LinkedIn](#).

Best wishes

Alicia Davids

ASISA Academy CEO