



FROM TEA LADY TO CEO, ONE SHORT COURSE AT A TIME

Dear Stakeholder

I am inspired by people who not only have an ambitious vision for their lives but who work with dogged determination to acquire the requisite knowledge and skills to achieve their goals. One such person is Cecilia Nkwali, who got her start in the financial services industry as a tea lady at Momentum Investment Management and who, over the years, progressed to a role in reception, then as a client liaison, and who recently took up the role of Chief Executive Officer at Kuzingca Business Protection Services. Unable to access a traditional tertiary education, she became a 'super user' of courses offered by the ASISA Academy and other learning institutions, and has navigated her way into a business leadership role, one course at a time.

As we celebrate the success of this dynamic and determined woman, I would like to acknowledge the companies that make opportunities and courses, like the ones that got Nkwali started, available to their staff. As I write this, the ASISA Academy is delivering the year's third set of in-house Sprints for Momentum as a combination of online and hybrid sessions.

Feedback from some of the Momentum delegates – from the various teams, including administrators, communication specialists, project managers, implementation specialists and senior legal counsel – is so encouraging: "Excellent presentation", "Clear insights and engaging content", "I learned a lot", "Very insightful", "Great presenter [who] broke down complicated concepts".

The Sprints, an innovation from lockdown time, deliver the content of the [Financial Services Industry Overview](#) and the [Investment Management Industry Overview Blitzcamps](#) as a series of two-hour online Sprints. These short spurts of learning have become popular at many firms, including Sanlam, Ninety One, Digiata, Intembeko, RMB, FNB, Prescient, PPS, and M&G – which continue to make the most of these bite-sized chunks of learning that help all staff understand the industry better. I encourage all member companies to take advantage of this customisable service to upskill and empower all levels of staff.

Cecilia Nkwali is a great example of the value of offering short courses and other opportunities to staff. Before registering for the ASISA Academy [UCT Investment Management Administration & Client Servicing Short Course](#) she had no knowledge of investments. After completing this course on her second attempt, she went on to complete the [UCT Collective Investment Schemes Short Course](#) as well as a total of 18 ASISA Academy Investment Sprints. It is hard to put a price on the value of all this knowledge and achievement. Read Cecilia Nkwali's full story: [From tea lady to CEO, Cecilia Nkwali 'never stops learning'](#)



Cecilia Nkwali: climbed the ladder to the top, one short course at a time.

We invite member companies to let us know if there are any specific topics they would like to see the ASISA Academy presenting. Just last month we delivered a bespoke in-house course on Board Notice 90 and Regulation 28 to staff at the JSE, at their request. We are happy to customise anything in the existing curriculum for a specific team. [Please get in touch to discuss.](#)

GRADUATE PROGRAMMES

The first of the ASISA Academy's annual alumni events, held in Cape Town on 26 October, was a little extra special in that it was the first one to be organised and hosted by the newly constituted ASISA Academy Alumni Committee. The event was facilitated by Alumni Committee secretary, Nkululeko Radebe (Finance Professional at Nedgroup Investments), and chair, Nosiphiwo Mzolisa (Wealth Administrator at Standard Bank Group). Both are alumni of the ASISA Academy's IFA Internship.



Panelists, clockwise, from top left, Tshego Dichabe, CEO of Aeon Investment Management; Stuart Pamplin, Data Analyst at the Momentum Group; Siya Mbatha, Investment Analyst at OMIG and president of ABSIP's Young Professionals Association; and Sharon Hlagala, Financial Advisor at Core Wealth (Stuart and Sharon are alumni of the Academy's IFA Internship).

With October being Mental Health Awareness month, Nkululeko facilitated a panel discussion on the topic, which included a focus on work-life balance.

In addition to hearing different views on this important topic, younger alumni and current interns who attended this event got to interact with and learn from those alumni who are a bit further along in their careers.



Older and newer alumni from the various ASISA Academy graduate programmes networked and shared stories with each other and the ASISA Academy team at the Cape Town alumni event.

The Johannesburg event, also to be facilitated by their new local committee, will be held on 16 November.

Fezeka Graduate Programme



100% success rate: All eight ladies from the Fezeka Graduate Programme pilot are now employed in asset management. From the left: Mamatholo Mkwanazi (Ninety One), Coco-Chanel MacMinn (Sanlam Investment Management), Moipone Piiso (Sanlam Investment Management), Itumeleng Moseamo (Standard Bank Group), Mikano Masithi (Standard Bank Group Global Markets), Bontle Setshedi (Tamela Holdings), Regomoditswe Moremedi (Standard Bank Group Global Markets), Tsholofelo Maake (Stanlib Multi-Managers).

The second cohort of the [Fezeka Graduate Programme](#) are in their second work rotation, which finishes at the end of November. Their third, and final, rotation starts in December.

IFA Internship

Interviews are under way with IFA practices who have committed to host interns on the ASISA Academy [Independent Financial Advisor \(IFA\) Internship](#) next year.

Interns in the current programme have benefitted from the introduction of our new 'Lunchtime Learnings' series of refresher sessions. A timetable of topics was designed based on feedback from managers and mentors as well as the interns. These refreshers build on and expand the material covered in the two-week work-readiness course the interns complete before they start their placements. The hour-long sessions, which include relevant informational and motivational topics – from how to stay sharp and accurate in your work to critical thinking skills – are delivered by a variety of experts, including some of our very own alumni.

IMACS@TSIBA

The current group of 54 ASISA Academy [IMACS@TSIBA Internship](#) students are preparing for their second year final exams. They will soon be moving into their final year, which includes a crucial 16-week period of work experience. These students must complete this internship to qualify for their degree. I appeal to companies that have sponsored the academic part of the programme, as well as others who have not yet taken part, to offer a student from this group a 16-week placement from 1 August to 30 November 2025. [Please get in touch](#).

FMP Learnership

I would like to congratulate all our delegates who passed their NQF 7 [Financial Markets Practitioner Learnership](#). We look forward to celebrating with them at our graduation ceremonies in January and we urge them to apply for the professional designation.

The FMP Learnership focuses on investment management administration and exposes delegates to financial market principles, processes and instruments from both a South African and global perspective. The academic component of the learnership is delivered via weekly 3-hour online classroom sessions over 34 weeks, followed by the External Integrated Summative Assessment (EISA). Delegates who successfully complete this occupational qualification can apply to the South African Institute of Stockbrokers (SAIS) for an associate membership. Companies who would like to enrol employees or unemployed graduates in this learnership [should contact us](#). The closing date is Friday 13 December 2024.

HIGHLIGHTS

Retirement Fund Trustee Education (RFTE)

I had the pleasure of meeting another ASISA Academy course 'super user' when I joined Anel Bodill, the Programme Champion for the Retirement Fund Trustee Education Programme, at the 2024 Institute of Retirement Funds Africa (IRFA) Conference, which was held at the Cape Town Convention Centre from 6 to 8 October 2024.

What a pleasure it was to meet Magda Britz, a trustee who has completed most of our RFTE workshops. She told me how helpful they had been when she started as a trustee and how she has attended almost all the workshops on offer.



Magda Britz, Tshwane Municipal Pension Fund trustee and super user of ASISA Academy Trustee Workshops

"In addition to informative sessions," said Bodill, "the conference offered a wonderful opportunity to reconnect with familiar faces in the industry and meet new trustees. A personal highlight for me was engaging directly with trustees and hearing their first-hand feedback on the positive impact our workshops have on them and their work as trustees."

The ASISA Academy delivers a series of workshops at no cost to retirement fund board members through our partnership with the ASISA Foundation. Non-trustees are also welcome to attend these very informative workshops at a cost of R1 900 excluding VAT. Please visit our [RFTE webpage](#) for more information.

Short Courses

We had bumper attendance – including a delegate from the Office of the Ombudsman of Financial Services in eSwatini, the country's regulatory authority – for the [UCT Collective Investment Schemes Short Course](#) delivered online in October. Online delivery is key to making this course easily accessible to members of the industry across South Africa and beyond.

Of the 14 delegates currently taking part in our [Equity Analyst Short Course](#), eight are members of the Association of Black Securities and Investment Professionals (ABSIP) Young Professionals. After the ASISA Academy had agreed to subsidise a few spots for young professionals from ABSIP, Aeon Investment Management stepped in with additional sponsorship.

Some feedback from delegates:

- *“Great articulation of the content, perfectly simplified for understanding”*,
- *“Great insights on the derivation of economic profit valuation modelling, I especially enjoyed the explanation on how to interpret earnings growth and EBIT figures versus EBIT margins, ROIC, and economic profits. This will be extremely useful as an analyst when doing presentations and investment recommendations/strategies”*
- *“I really enjoy seeing how to value a company from a different perspective. It will definitely help me in my own valuations.”*

This year's final round of the [Financial Services Industry Overview](#) and the [Investment Management Business Overview Blitzcamp](#), delivered in October, were also very well received.



Delegates at the UCT Life Insurance Claims Assessors Short Course in Johannesburg.

Delegates on the second [UCT Life Insurance Claims Assessors Short Course](#) delivered this year are gearing up for their final exam in November. This 20-day course run over four weeks involves several assessments and assignments, and then a final 3-hour exam to get the UCT certificate.

Some of the delegates are in the process of becoming claims assessors; others are already in the role but doing the course because of its reputation in the marketplace. This is very encouraging since it talks to our continuing efforts to professionalise the industry.

The [Financial Assessment of Claims Sprint for Senior Claims Assessors](#), which was added on because the earlier iteration in the first half of the year was over-subscribed, was delivered on 28 October.

The ASISA Academy is in the process of recommissioning the [UCT Life Insurance Underwriters Short Course](#), which was previously delivered over 30 days. To make this course more accessible we are looking at implementing a blended methodology – an approach that combines self-paced learning with some online classroom-based learning. Watch this space for updates.

For a complete overview of learning opportunities, please visit the [2024 ASISA Academy Learning Calendar](#).

LEARN WITH US

The ASISA Academy is recognised as a Level 1 B-BBEE Qualifying Small Enterprise, with more than 83% of the Academy's beneficiaries being Black South Africans. This means employers can claim 135% of their skills development spend with the ASISA Academy. Please [get in touch](#) with us to discuss how we can support your skills development requirements.

For a complete overview of learning opportunities, please visit the [ASISA Academy Learning Calendar](#).

Please visit our [website](#) for more information on our many learning opportunities. We also invite you to interact with us on [LinkedIn](#).

Best wishes

Alicia Davids
ASISA Academy CEO