



ASISA ACADEMY NEWSFLASH – AUGUST 2023

Dear Stakeholder

A recent [study](#) commissioned by the Eskom Pension and Provident Fund (EPPF) and conducted by the Responsible Finance Initiative of the Gordon Institute of Business Science (GIBS) focused on the experiences of female professionals in the South African asset management industry. According to the study, only 17.2% of decision-makers in the asset management industry are women, and the researchers set out to understand why.

According to the study, “serendipity” was cited as the most common reason for breaking into the “portfolio management club” by women interviewed as part of the study. This means they were lucky enough to find someone senior prepared to take them under their wings and mentor and guide them into a senior portfolio management role.

The study singles out the ASISA Academy [Fezeka Programme](#) as showing “particular promise” in this regard. To quote from the study: “A critical aspect of the [Fezeka] programme is that it introduces women to successful role models from the industry – a point that many of our interviewees said was much needed.”

When I read the study, what stood out was that women leaders in the asset management industry have a strong sense of self-confidence. Key to building self-confidence are emotional intelligence and personal mastery, as well as decision-making, critical thinking, problem-solving and communication skills. These skills come from a particular upbringing and schooling system.

We recognise that a number of the participants in our inaugural Fezeka Programme, an industry collaboration aimed at helping the South African asset management industry improve the representation of Black women on investment teams, come from backgrounds where building these skills was not necessarily a strong focus. A key outcome for this programme and all of our graduate programmes is to build leadership skills, starting with self-confidence.

I was very excited, therefore, that a few of the Fezeka ladies got to celebrate Women's Month by experiencing their first-ever sailing trip with the team from Joint Prosperity. This organisation partners with us on the Fezeka programme to deliver leadership skills.

What does a sailing trip have to do with becoming a successful investment professional, you may ask? Everything! It widens horizons by exposing the young women to something they have never experienced before, which is part of growing confidence.



"The experience was really refreshing and a much-needed breather."

Moipone Pitso



"Being a part of the sailing was a serene and wonderful experience. A valuable break away from academic and work commitments. I thoroughly enjoyed myself, and this day served as a great opportunity to build social capital and connect with the other graduates to get to know them beyond their corporate experiences. "

Mikano Masithi



"I would say my experience as someone who has never sailed before was surprisingly great. It was an absolutely beautiful experience, but above and beyond the experience, I enjoyed spending time with the other grads and doing something outside of work."

Regomoditswe Moremedi

During August, the ASISA Academy team completed the recruitment drive for the second iteration of the Fezeka programme starting in January 2024. Asset management companies interested in supporting this programme, either with a financial contribution, as a host for the interns, or both, are welcome to [contact me](#) to discuss how your company can get involved and the benefits. Alternatively, please [click here](#) if your company would like to host a graduate or [here](#) if you would like to make a financial contribution.

NEWS FROM OTHER GRADUATE PROGRAMMES

IMACS@TSiBA

Students from the TSiBA Business School participating in our 13th ASISA Academy [IMACS@TSiBA Internship](#) have completed their first month. This is our biggest IMACS@TSiBA Internship yet, and we are grateful to the following sponsors for making it possible to scale this programme from around 10 to 12 students a year to 48 students a year: Allan Gray, Coronation, Foord, Intembeko, M & G Investments, Prescient, RGA, Sanlam and Taquanta. We would also like to welcome the JTC Group, an international financial services company, as a new sponsor.

For the first time in 13 years, classes are not taking place at the ASISA Academy. Due to the size of the group, we are delivering lectures at the new TSiBA campus in Ndabeni, Cape Town. We are pleased and relieved that we could switch seamlessly to online classes during the recent taxi strike. As a result, there was no disruption to the programme.

IFA Internship

Well over 200 final-year university students have already applied for the IFA Internship that will be running next year. We are excited to have had a good number of IFA practices applying to host interns; however, we would like to extend the window to 20 September to those IFA practices who might still be pondering on whether to host an intern. Please contact us directly at learn@asisaacademy.org.za

Launched in 2016, the IFA Internship provides young Black graduates interested in pursuing a career in financial planning with the opportunity to intern with established IFA practices for 12 months.

Just as self-confidence, which can be nurtured and cultivated through diverse experiences, is critical for women who want to succeed in asset management, the same is true for women forging careers in the IFA space. I was thrilled, therefore, when I heard that Naviganti Financial Planning in Durban made it possible for intern Lusanda Tshazo to participate in the annual Childhood Cancer Foundation South Africa (CHOC) walk up Sani Pass in support of children and teenagers affected by cancer. Here is what Lusanda shared about this experience:

"Being a part of the Sani Pass Choc Walk 2023 was an experience of a lifetime. It was my first time hiking, so I was excited about the adventure, experience, and the opportunity to give back to children suffering with cancer. Weeks before going on the hike I had a few sessions with my business mentor, to mentally prepare me for a very



difficult walk up a very steep mountain. I was determined to get to the top. During the hike, I received very engaging history and geography lessons from my business mentor, and I got to enjoy nature, living in the moment, and taking pictures of our beautiful surroundings. It took us 3h30 minutes to get to the top and we sat in the highest pub in Africa! Going down was MUCH easier even with wobbly legs from all the exertion. One thing I can say I learned about myself is that I can do anything that I put my mind to."

RETIREMENT FUND TRUSTEE EDUCATION UPDATE

In August, we presented 26 [Retirement Fund Trustee Education](#) (RFTE) workshops to 276 trustees and principal officers. Of these workshops, 13 were public, one was delivered in partnership with Atleha-Edu, and 12 were presented to the following single funds:

- DBSA Provident Fund
- Tshwane Municipal Provident Fund
- Samancor Group Provident Fund
- Emerging Customer Market Agency
- Municipal Employees Pension Fund



Trustees who attended the Exchange Traded Funds (ETFs) and Investment Fundamentals workshops in August, pictured above with presenters Nerina Visser (top left) and David Morris (top left next to Nerina).

OTHER COURSES PRESENTED IN AUGUST

UCT CIS and IMACS Short Courses

The online [UCT Collective Investment Schemes Short Course](#) and the [UCT Investment Managements Administration and Client Servicing \(IMACS\) Short Course](#) kicked off on 15 August 2023 with 15 and 13 delegates enrolled in each course respectively. These popular short courses are delivered over three weeks for three mornings a week.

We would like to acknowledge the 12 delegates from the Non-Bank Financial Institutions Regulatory Authority (NBFIRA) who participated in the UCT CIS Short Course from Botswana.

Public Investment Sprints

We delivered three public [Investment Sprints](#) in August, covering Compliance, Investment Management Ethics and an Introduction to the South African Savings and Investment Sector. We received this positive feedback from some of the participants:

- *"The presentation helped further explain concepts I used to struggle with."*
- *"I enjoyed Francois' session, very informative and exciting to learn. He explains everything in a detailed and easy way to understand."*
- *"The session was informative; Douglas is friendly - he kept me awake throughout the whole session. Thanks so much to the team."*

Momentum staff Sprint along their learning pathway

Momentum requested the Academy to deliver a set of six Sprints over a period of three months to a group of 12 staff members working in the call centre in Centurion. These Sprints will form the basis of a learning pathway for these 12 employees. During August, the following topics were presented: Introduction to the South African Savings and Investment Sector and Fundamentals of Retirement Funds and Life Insurance. We received this feedback from the enthusiastic group:

- *"The presenter was effectively engaging with the audience and provided space for discussions which keeps us focused."*
- *"Anel was great at opening the floor for any personal experiences, and always had a good answer to anyone's questions."*
- *"Great knowledge and informative topics."*

We invite ASISA members to engage with us in developing learning pathways for staff who wish to broaden their knowledge about the financial services industry and their technical skills.

LEARNING OPPORTUNITIES IN THE SPOTLIGHT

Money Smart Week

In support of Money Smart Week South Africa, hosted by the National Treasury, the Financial Sector Conduct Authority and the National Consumer Education Committee, the ASISA Academy will present a special Retirement Fund Trustee Education workshop on 8 September 2023.

The workshop will cover the following topics:

- Two-pot System: Gain a better understanding of the proposed two-pot retirement system and its implications for retirement planning.
- Conduct of Financial Institutions (CoFI) Bill: Grasp the purpose and impact of the CoFI Bill on the retirement fund industry and financial institutions.
- FSCA Conduct Standard 1 of 2022: Learn about the requirements related to the payment of pension fund contributions and how it affects both employers and employees.
- Unclaimed Benefits: Discuss the challenges surrounding unclaimed benefits and explore potential solutions to address this critical issue.
- Prudential Requirements - Regulation 28: Identify recent amendments to Regulation 28 and understand how they affect investment opportunities within retirement funds.

The workshop is free for trustees and principal officers. Anyone else is welcome to attend at a cost of R1500 (excl. VAT). Please enrol [here](#).

Investment Sprints

- Derivatives - 13 September 2023
- Responsible Investing - 15 September 2023
- The investments governance landscape - 19 September 2023
- Investment performance overview - 21 September 2023
- Investment management fees and costs in the context of retirement funds - 29 September 2023

Retirement Fund Trustee Education

- Responsible Investing - 21 & 22 September 2023

Recommissioning the UCT Life Insurance Underwriters Short Course

We are excited to announce that in 2024, we will recommission our UCT Life Insurance Underwriters Short Course, which has been dormant for a few years. Further information will be shared with life companies about this online course, which will run concurrently with our UCT Life Insurance Claims Assessors Short Course during the first half of 2024. If you would like to know more about this course, please click [here](#).

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

LEARN WITH US

The ASISA Academy is recognised as a Level 1 B-BBEE contributor, with more than 75% 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.

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