LAYING NEW FOUNDATIONS FOR A FAMILY OF BUILDERS

Achmat Isaacs, a specialist in the investment administration team at Allan Gray and an alumnus of the ASISA Academy's IMACS@TSIBA Internship, is laying new foundations in his family after choosing a career in finance over joining his dad in the construction business.

The 29-year-old is building new pathways today, and dreams of creating an investment product that makes long-term wealth more accessible to people in his community one day.

Raised in Manenberg, on the Cape Flats, Isaacs is the oldest of seven children. From a young age, he would spend his weekends with his father on construction sites, "working with him, trying to get a feel for it".

But, he adds, "As I tell my dad to this day, I always told him that his line of work was not for me … I knew from a young age I wanted something different."

With no direct role models in the business world, Isaacs found his new path with the help of a lot of research and some guidance from others.

"A director of our high school, Mrs Norton, invited representatives from TSIBA Business School to the school. They made a good pitch and about 10 of us went to TSIBA's open day a couple of months later."

Isaacs applied to study for his Bachelor of Business Administration (BBA) at TSIBA in 2017. "It was uncharted territory for me," says Isaacs, who remembers his nerves being "shot". His choice was affirmed the following year when he heard about the ASISA Academy's IMACS@TSIBA Internship, which was available to BBA students. "I didn't even know it was an option. When I found out, I was sold."

He claims he wasn't that good at maths, but "wasn't really bad" either. "I had a good maths foundation, but what I liked more was accounting. When I was in Grade 10, I did accounting and physics, and I loved physics … and then I discovered business studies," he says. When it came to choosing between physics and business, he chose business and, he says, "I haven't looked back".

When it came to interviews for host companies for the internship, Isaacs was convinced he had flunked his chance with Allan Gray, so he was both surprised and thrilled to be offered an internship. That opportunity marked the start of his career and cemented his passion for asset management. After the 16-week internship, he was offered a full-time position at Allan Gray. Again, he says, he hasn't looked back.

He started as a senior work co-ordinator, processing, sorting and routing client instructions, where speed and accuracy were everything. From there, he moved into the control space, which is a bit like customer relationship management, where they deal with account corrections and reporting, another very detail-focused role.

After around 3 years in that role, Isaacs moved on to the investment administration space. It was daunting at first, he says. The previous roles had been about figuring things out and thinking on your feet; in investment administration, everything is highly structured with standards and deadlines and timestamps.

"You need to follow everything to a T. This is where the auditors look first because of the amounts of money and the client impact," he says. The move was quite an adjustment but today, he says, he really enjoys it: "It is a good way to really understand how the industry works."

Isaacs is in a back-office role. "He is piloting things he "can't really discuss", though he smiled and nodded when asked if that meant he was working on new products.

Achmat Isaacs, a specialist in the investment administration team at Allan Gray.

Describing Isaacs as a "breath of fresh air", Deen Martin, Assistant Manager, Investment Operations and Administration at Allan Gray, says Isaacs' "growth mindset and willingness to challenge the status quo encourages his colleagues to think critically about the team's environment and the challenges faced".

Martin, who is Isaacs' line manager, adds: "Achmat has also been a guiding light for new joiners, setting a positive example through his actions and attitude. His presence brings both energy and cohesion to the team."

Isaacs says his long-term goal is to move into product development. His dream is to have a hand in building financial products that are accessible to ordinary South Africans.

"There's a spend-first culture where I come from," he says. "People think you need R20,000 to start saving. I tell them that the R500 that you can put away every month or every second month counts, too, that is where the discipline to save starts."

These are conversations he has almost daily, he says. "I want to help people to gear themselves up for success." Ultimately, Isaacs sees himself in a product development kind of role, "creating products, or at least a product that is more accessible to the guy on the street".

In his own family, he's helping carve out new pathways, too. His sister, fourth in the family, is studying at TSIBA, following his academic path. His younger brother has taken up the mantle in the construction business, giving their father the succession plan he wanted.

In time, the investment products that Achmat Isaacs has a hand in developing could bring him full circle: a son who chose not to join his dad in the construction business, but who ends up building something that helps his family, his community and even his country.