

FROM IFA INTERN TO CFA CHARTER HOLDER

After completing the [ASISA Academy Independent Financial Advisor \(IFA\) Internship](#) in 2017, Matthew Beelders went on to pass his Level Three CFA exam last year, and has been accepted as a charter holder by the CFA Institute, an exceptional achievement. He likens himself to the tortoise in the fable about the tortoise and the hare since he always gets to where he needs to be, even if it takes a while.

The highly prestigious CFA charter holder designation signifies in-depth expertise in various financial areas, a strong commitment to the profession and a dedication to upholding the highest ethical standards.

After matriculating in 2013, Beelders went straight into a B Comm degree at the University of the Western Cape, majoring in Investments and Insurance. In his third year, in 2016, he applied to join the IFA programme after attending a presentation by the ASISA Academy.

"I was toying with the idea of going the advisor route, versus the analyst route, but I was also just very excited at the thought of earning an income," he says.

A career in financial services wasn't always on the cards for Beelders, who hails from Athlone in Cape Town. He looked more likely to pursue a career as a magician, or a musician. After keeping the adults spellbound as a child magician, he dabbled in the music industry, thinking he would study sound engineering to build on his experience and skill as a musician. It was his parents' concerns about the likelihood of a career in music "paying the bills" that persuaded Beelders to choose a "safer route".

His parents, his original mentors, have remained pillars of support throughout his journey. "My mother has consistently offered caring and nurturing support, while my father has always pushed me to strive for greater achievements."



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Looking back, he says, "you don't appreciate all the things you have achieved". He remembers getting his first pay cheque as an IFA intern and going to Canal Walk Shopping Centre. "All I wanted to do was to buy nice work clothes," says Beelders, who went to his first training session at the ASISA Academy in his older brother's clothes.

"I took a taxi to the ASISA Academy; now I have my own car that is paid off. Maybe it's ambition, this constantly reaching for more, never taking a step back and acknowledging that you have accomplished a lot."

He has come a long way from his first year at university, when he was on the verge of dropping out before his uncle persuaded him to stay. This uncle continues to mentor him today. They have daily conversations and, says Beelders, "he has been instrumental in me doing my CFA".

Another rocky patch came at the start of the IFA Internship in early 2017. Participating IFAs interviewed all the interns to see who would be a good fit for their businesses. His peers soon started getting offers, but he didn't and, when he did, it was from a small firm, not a big, well-known firm, as he had hoped.

"First, I saw my peers getting positions, and I didn't get any notice that one of the companies wanted me to work there," says Beelders. "Then I ended up getting accepted in a very small financial planning firm, SWI Financial Consultants, where there were three people, including me!"

The disappointment didn't last long because financial planner Wayne Paries at SWI (which stands for Service With Integrity) really took Beelders under his wing. "I learned so much. He became another father figure to me; he gave me a lot of guidance," says Beelders, clearly a man with a gift for finding mentors.

He was learning a lot and studying for his honours part-time, but he still wanted to experience the work dynamic at a bigger firm. "I wanted to be in one of the bigger, better-known firms, and Wayne [Paries] really encouraged me in that direction, saying I should try working at a bigger firm for at least a few years."

Beelders' time at SWI Financial Consultants was due to come to an end during February of 2018. Just before it did, he heard there was an analyst position coming up at Core Wealth Managers, who have been big supporters of the ASISA Academy IFA internship from the start. He applied and moved straight into that position.

After a two-day handover with the outgoing analyst, he was "in the deep end". "I was so intimidated at first. It was very intense."

He completed his honours in 2018 and registered to write Level One of the CFA exam in 2019. His progress over the next five years was slow, with a few curve-balls, including Covid, missing an exam because his passport had expired, one deferred exam and one failed exam.

Jacques Lubbe, his manager at Core Wealth Managers, says he has been impressed with Beelder's discipline and dedication to achieving his goal of becoming a CFA charter holder. "He is such a great example. It is not how many times you stumble, but how you bounce back that counts."

Lubbe, who is a Portfolio Manager, said Beelders was also very resourceful in finding the right sort of help on this journey. "I think that finding a study guide provider who worked for him and provided structure was pivotal in his success."

That person was CFA instructor Dr Mark Meldrum, a Canadian professor who provided guidance and some key inspiration and insights as Beelders' 'prep provider' for the CFA exams. Without a prep provider, the journey can be very lonely. "You register, you get your study material and exam date, and that is it," says Beelders. A prep provider provides guidance, condensed notes, learning videos and mock exams. In Beelders' case, he also "helped to change my attitude".

When things started to really go right, says Beelders, the feeling of success became addictive. "That's what kept me going. I wanted to study. I wanted to hit the books. It became fun for me."

He passed his Level Three in August 2024, submitted his work experience and was accepted as a member of the CFA Institute before the year was out.

"Though the journey has had its challenges, I consider myself fortunate and value every experience along the way. Life will inevitably present its obstacles, but I know that delays are not setbacks, but opportunities to build my character," he says.

The ASISA Academy offers CFA 1 exam readiness. Email inquiries to learn@asisaacademy.org.za