

## MOVERS

Cindy Hess starts at Media24, Matshepo More joins IRBA board

# On the move

Some of South Africa's most talented CFOs changed jobs in the last few months, with notable appointments at Media24, Howden Africa, IRBA, WG Wearne, Resolute Mining and Shell.



Cindy Hess

In one of the most prominent CFO moves in the Cape Town area, Cindy Hess moved from Pioneer Foods to start her new role at Media24.

Cindy was among the finalists of the 2016 CFO of the Year Awards for her work at Pioneer Foods. She says it is an honour to join Media24 "at such an exciting time in the media industry". She takes over from retiring Media24 CFO Manie Mayman, who served the company in the CFO capacity from 2007 to 2009 and again from 2014 to 2016.

**Tyrone Soondarjee**, Sasfin's long-serving group FD, will be retiring this year. He will step back as group FD and retire from

the board and other relevant Sasfin subsidiary boards from 30 June this year.

Following multiple CFO Awards nominee **Megan Pydigadu's** resignation from her role as CFO, financial controller **Paul Dell** has taken over as interim CFO of MiX Telematics. He was also appointed to the board of directors. **Stefan Joselowitz**, MiX Telematics CEO, said: "I have complete confidence in Paul's ability and know he will do a great job for us given his tenure at the company and the value he has added over the years." Megan recently started her new role as CFO of Eazi Access Group.



Tyrone Soondarjee



Marinella Vigouroux

**Marinella Vigouroux** has taken over as Howden Africa's CFO from **Kevin Johnson**, another former CFO Awards nominee. Kevin moved to the Colfax Corporation, where he accepted a senior position in the company. Commenting on her new role, Marinella, who has been with the company since June 2012, said: "I was appointed just as we embarked on the financial year end process. One of the key achievements in my role thus far has been the smooth transition by the team to the change of leadership and the successful year end process."

Marinella says her plans for the department this year include building on the key strengths of the individuals in the team,





developing the finance leads' technical and leadership skills, promoting further operational understanding and improving efficiencies within the department to provide additional operational value and promote growth in the business.

Murray & Roberts has appointed

**Daniel Grobler** as its new group FD, effective 1 April. Daniel takes over from outgoing FD **Cobus Bester**, who was in the position for six years and is going to enjoy retirement. Daniel is a CA(SA), who joined Murray & Roberts in 2010 after various roles at Deloitte in South Africa, The Netherlands and the United Kingdom. Most recently, he was the MD of M&R Cementation, the group's African underground mining business, with a yearly turnover of R3.5 billion.

At the Airports Company South Africa (ACSA), **Dirk Kunz** has been appointed acting CFO following the recent resignation of **Maureen Manyama**, who is still active as non-executive director at JSE-listed company Aspen Pharmacare and the South

African Reserve Bank (SARB). Dirk previously worked with Maureen as Group Manager: Corporate Finance, and has worked for ACSA since July 2008.

In the mining sector, **Victoria Milazi** has been appointed CFO of coal mine Nkomati Anthracite in Mpumalanga, effective January this year. Victoria was previously the CFO of construction materials company WG Wearne, a post she held for just under one year after three years in the position of financial manager. To replace Victoria, WG Wearne has appointed **Marius Bierman**, who previously held the same position from December 2011 to December 2013. During his hiatus Marius was GM of finance for media company Caxton and he took a plunge into the entrepreneur-

## Prof Ben Marx heads accounting department UJ

Popular auditing lecturer Prof Ben Marx has taken over from his long-serving colleague Alex van der Watt as head of the accounting department at the University of Johannesburg. "I am very excited to be leading the best accounting department in the country and to work with its great, hard-working staff," said Ben, who has also been a member of the panel of judges of the CFO Awards for the last four years.

As Alex van der Watt has taken up a role at the South African Institute of Chartered Accountants (SAICA), Ben will finally step up to the plate after no less than ten years in a

deputy role. "Nation building is very important for us at UJ," said Ben, who lauds the transformation at the department. UJ is known to have the lowest differences in success rates between black African and white passes when compared with other universities at SAICA's Initial Test of Competence (ITC).

Ben emphasises he is not going to be wrapped up in meetings now in his new role as HOD: "I love teaching and I don't think it would benefit the department if I would become a full-time manager." Both Ben and Alex also play an important role at private company APC, which presents courses to prepare for SAICA's Assessment of Professional Competence (APC).

Ben's ongoing role as judge in the panel of judges of the annual CFO Awards is an exciting addition,

also for students, he has noticed: "It is important to bring the classroom into practice and the other way around. It is nice to be part of the CFO Awards and to sit on a couple of boards and bring that experience back. Of the CFOs of listed companies, 80% are registered CA(SA). We like to believe we are educating future CEOs, CFOs and ministers of finance."





ial space, with a company called Inspiren.

Public Investment Corporation (PIC) CFO **Matshepo More** has been appointed to the Independent Regulatory Board for Auditors (IRBA) for a period of two years. "As a PIC Board member I am an advocate of corporate governance and keen on shareholder activism, which includes keeping a focus on good corporate governance, remuneration transparency, accounting and reporting based on IFRS. I am pleased to be appointed to the IRBA Board as I am committed to investor protection, promoting a stable investment environment and ensuring growth and transformation in the profession," Matshepo said.

### Further afield

**Lee-Anne de Bruin** has been appointed CFO of Africa and Australia-focused gold miner Resolute Mining. She replaces Resolute's long-serving CFO **Greg Fitzgerald**, who will retain the role of company secretary. Although she has been working in Australia since mid-2009, Lee-Anne is South African born and educated. She completed her Bachelor of Accounting in 1999 through Wits University and did her SAICA board exams in 2002.

Lee-Anne's namesake, **Stefan de Bruin**, has been appointed as CFO of Paratus Telecom, the largest privately owned pan-African telecoms operator. Stefan will be responsible for growing the company's business in Africa and overseeing the financial affairs of the group, which has a presence in South Africa, Namibia, Botswana, Zambia and Angola. He will also focus on the financial evaluation of new telecom infrastructure projects in the continent.



Royal Dutch Shell has a new CFO in **Jessica Uhl**, who took over from **Simon Henry**, who held the role for seven years. Jessica, an American, joined Shell in 2004. She will be an executive director of the company and a member of its executive committee, based in The Netherlands.

**Les Wood** has been appointed Africa-focused Tullow Oil's interim CFO, while **Ian Springett**, the actual finance head, is off on an extended leave of absence for medical treatment. Les joined Tullow in 2014 and previously spent 28 years at BP, including in regional CFO roles in Canada and the Middle East. The London-headquartered Tullow Oil has production assets in Ghana and exploration acreage in Mauritania, Namibia and Zambia.

Millicom Africa CFO **Mohamed Dabbour** has been promoted to CEO of the telecoms company, replacing **Cynthia Gordon**. Millicom operates in Africa and Latin America under the Tigo brand name. Mohamed has been CFO of the African business since August 2015. He has been with the London-headquartered company since 2008, spending time as CFO of operations in Chad and Ghana.

Lekoil, a West Africa-focussed oil

and gas explorer, has appointed **Bruce Burrows** as CFO. Bruce is a member of the Institute of Chartered Accountants of Australia & New Zealand with a lot of experience in the oil and gas industry. He was previously CFO at Seven Energy, a Nigerian gas company, and prior to this, was finance director of London-listed explorer JKC Oil & Gas, a position he held for 14 years.



### Judges

**Thusang Mahlangu** has succeeded **Delphine Maïdou** as CEO of Allianz Global Corporate & Specialty (AGCS) Africa, as of 1 February 2017. Delphine, who was on the CFO Awards panel of judges from 2014 to 2016, will remain on the AGCS Africa Board as non-executive director. Thusang joined AGCS Africa in 2013 as Head of Market Management focusing on developing sales and distribution across Africa. He subsequently became Head of Property in 2014 and grew the portfolio in key African countries. **Seelan Naidoo** will take over the responsibility from Thusang as Head of Property, in addition to his existing role as Head of Engineering.

Another former member of the CFO Awards judging panel, **Riad Gydien**, has been pro-



moted by his company SAS to Senior Regional Vice President role for the South and East EMEA regions. Riad, a South African who has been with SAS for ten years, was most recently active as VP for the Middle East and Africa. **Carl Farrell**, SAS Chief Customer Revenue Officer, has said of Riad's appointment: "Riad has insight and relationships from his previous role that will transition well into this expanded manage-

ment position. As a seasoned leader, he will build on the demand we are seeing in the southern and eastern EMEA while ensuring that businesses and organisations are getting the resources and support they need to thrive in changing markets."

The Southern African Venture Capital and Private Equity Association (SAVCA) has appointed **Tanya van Lill** as CEO, effective 1 March 2017. She suc-

ceeds **Erika van der Merwe**, who served SAVCA for over four years. In her new role, Tanya, who previously held the position of Director for Academic Programmes at the Gordon Institute of Business Science (GIBS) and served on the board of the Executive MBA Council (EMBAC), will focus on increasing the industry profile and deepening relationships with all stakeholders. ●

## Three questions for Mohammed Akoojee, Imperial's new Group CFO

Mohammed Akoojee has taken over from award-winning outgoing CFO Osman Arbee, as Group CFO of Imperial, effective 1 March.

Mohammed is a CA(SA) and CFA, having qualified as a Chartered Accountant in 2003. He completed his articles with Deloitte before moving into banking, where he worked as an equity analyst for 18 months. He then joined Investec as corporate financier, spending five years there. He joined Imperial in 2009. We asked him three questions.

### 1. How do you feel about taking on this new role as Group CFO?

"I am really excited about the role. Imperial is a large, listed company with annual revenues in excess of R120 billion and operations on six continents. We have market leading businesses in both the logistics and motor industries, with a clear strategy on how we can grow these

businesses and create value for shareholders. So, there is a lot to be done. It's a big job but I am up for it and keen to get going."

### 2. What will be first on your to-do list once you take over on 1 March?

"I have been with the group for seven years, so I know the company well and won't need to spend a lot of time understanding the business. I was the mergers and acquisitions and investor relations executive for the first five years of my tenure, following which I was the Imperial Logistics African regions CEO."

"I see the CFO role as not only a financial one but also as strategic. In a group like Imperial, with operations in both the logistics and motor industries, Imperial Holdings, as the holding company, is the custodian of capital. Sourcing, allocating and controlling capital to achieve returns on invested capital superior to peers in similar

sectors and businesses is a key priority and objective."

### 3. What do you hope to achieve during the course of this year?

"The CFO must be a business partner to the CEO and must be involved in designing and overseeing strategy, operations and performance. I want to be a CFO that is proactive and innovative, and act as an independent transformation agent who adds value in the areas mentioned above."

