

The SAVCA-GIBS Foundation Programme in Private Equity

The premiere training programme for private equity in Southern Africa, in which over 20 private equity practitioners take delegates through the full spectrum of the private equity life cycle.

11-12 July 2019

GIBS Campus, 26 Melville Road, Illovo, Johannesburg, South Africa

Programme Day 1

Programme Day 2

Speaker Bios

For marketing
opportunities, contact
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07h30 - 08h15	REGISTRATION AND ARRIVAL REFRESHMENTS
08h15 - 08h25	MODERATOR'S WELCOME <i>Michael Avery, Anchor: Classic 1027</i>
08h25 - 08h30	OPENING REMARKS <i>Tanya van Lill, CEO: SAVCA</i>
08h30 - 09h15	THE BIG PICTURE: INTRODUCTION TO PRIVATE EQUITY AND TRENDS From fundraising and mandates, to deal-making and exits <i>Samantha Pokroy, CEO: Sanari Capital</i>
09h15 - 10h00	LOOKING ACROSS THE PRIVATE EQUITY SPECTRUM: THE ROLE OF VENTURE CAPITAL A roadmap for the South African venture capital market <i>Keet van Zyl, Co-Founder and Partner: Knife Capital</i>
10h00 - 10h30	REFRESHMENT BREAK
10h30 - 11h15	FUNDING MODELS The evolution of the private equity funding model for Southern Africa and Sub-Saharan Africa <i>Nicole Paige, Partner and Co-Head of Private Equity: Webber Wentzel</i>
11h15 - 12h00	DEAL GENERATION Strategies for sourcing and clinching the winning deal <i>Lize Lubbe, Principal: Phatisa</i>
12h00 - 12h45	EVALUATING INVESTMENT OPPORTUNITIES (Part One) The 'why', 'what' and 'how' of deal evaluation Case Study: Evaluating an early-stage high-growth venture <i>John Hannig, Director Investment and Advisory Services: Metier</i>
12h45 - 13h45	NETWORKING LUNCH
13h45 - 14h30	EVALUATING INVESTMENT OPPORTUNITIES (Part two) The 'why', 'what' and 'how' of deal evaluation Case Study: Evaluating an early-stage high-growth venture <i>John Hannig, Director Investment and Advisory Services: Metier</i>
14h30 - 15h15	DUE DILIGENCE CONSIDERATIONS Lessons and case studies from Southern Africa <i>Anton Esterhuizen, Partner and Director: PwC</i>
15h15 - 15h35	REFRESHMENT BREAK
15h35 - 16h35	POST-INVESTMENT: VALUE ADDITION AND BEST PRACTICE Portfolio management: Maximising ROI Case Study: Business strategy for value generation and added competitive advantage <i>Jason Golderg, Director of Growth Acceleration Services: Edge Growth</i>
16h35 - 17h15	CAREER CONVERSATION PANEL DISCUSSION: Career paths in private equity Moderator: <i>Alton Solomons, Independent Private Equity Practitioner</i> Panellists: <i>Fatima Vawda, Managing Director: 27four Investment Managers</i> <i>Philile Maphumulo, Managing Partner: Heritage Capital</i> <i>Trishanta Chetty, Principal: Metier Investment & Advisory Services</i>
17h15- 17h20	CLOSING REMARKS

07h30 - 08h15	ARRIVAL REFRESHMENTS
08h15 - 08h30	MODERATOR'S WELCOME <i>Michael Avery, Anchor: Classic FM</i>
08h30 - 09h15	FINANCING PRIVATE EQUITY DEALS PART 1 The role of debt funding in private equity <i>Lourens Campher, Specialised Finance, Investec Corporate & Institutional Banking: Investec Bank</i>
09h15 - 10h00	FINANCING PRIVATE EQUITY DEALS PART 2 Mezzanine funding: The nature of the opportunity <i>Warren van der Merwe, Managing Partner: Vantage Capital</i>
10h00 - 10h30	REFRESHMENT BREAK
10h30 - 11h15	NAVIGATING THE AFRICAN PRIVATE EQUITY OPPORTUNITY Driving high returns in an uncertain and changing environment <i>Dean Horton, COO: AIIIM</i>
11h15 - 12h00	TOP STRATEGIES AND GUIDELINES FOR PERFORMANCE FRAMEWORKS Fund structuring, valuation guidelines and the reporting of fund performance <i>Shelley Lotz, Head of Regulatory Affairs: SAVCA</i>
12h00 - 13h00	NETWORKING LUNCH
13h00 - 13h45	SUCCESSFUL EXITS - EVIDENCE AND OPPORTUNITIES Exits: Value creation and value realisation trends across the region <i>David Cooke, Partner - Private Equity: Actis</i>
13h45 - 14h30	REGULATORY LANDSCAPE Regulatory landscape, TWIN Peaks <i>Shelley Lotz, Head of Regulatory Affairs: SAVCA</i>
14h30 - 15h00	REFRESHMENT BREAK
15h00 - 15h50	SPOTLIGHT ON INSTITUTIONAL INVESTORS PANEL DISCUSSION: Trends in investor mandates, manager selection and fund terms Moderator: <i>Cathy Goddard, CEO: Firebird Fund Managers</i> Panellists: <i>David Moore, Head of Alternative Investments: Alexander Forbes</i> <i>Fulu Makwela, Managing Director: Third Way Investment Partners</i> <i>Shafeeq Abrahams, Acting Chief Executive: Eskom Pension and Provident Fund</i>
15h50 - 16h05	CLOSING REMARKS

Shafeeq Abrahams, Acting Chief Executive: Eskom Pension and Provident Fund

Shafeeq is the Acting Chief Executive of the Eskom Pension Provident Fund. Shafeeq is a Chartered Accountant (SA) by profession and serves on various committees within the EPPF including the Board of Trustees, the Executive Committee, Audit and Risk Committee, Strategic Investment Committee, IT Steering Committee and the Procurement Committee

Michael Avery, Anchor: Classic 1027

Michael Avery is a financial journalist and broadcaster with over a decade's experience covering financial markets. First, with the late veteran financial columnist and publisher David Gleason, and most recently his daily business show, Classic Business, broadcast on Classic 1027. Avery is also the executive producer of the newly launched Classic Business Breakfast with Moneyweb, the only morning radio show in South Africa dedicated to business.

Avery edits the country's premier private equity publication, Catalyst and was the driving force behind the country's first ever Water-Energy -Food nexus event, the SA Water, Energy & Food Forum (SAWEF). He has also had forays into mass newspaper publishing with the now defunct Second Business.

His wooden spoon stirs up debate in the studio and he's equally at home using it in his kitchen as an avid foody – Avery has a Dionysus-like fondness for all things grape. Weekends are often spent cooking up a storm for friends and family, with football (YNWA) and hiking not far behind.

Lourens Campher, Specialised Finance, Investec Corporate & Institutional Banking: Investec Bank

Lourens completed his articles at KPMG in 1989 and then joined Standard Merchant Bank for 4 years. He then joined Absa Corporate and Merchant Bank where he specialized in structured finance. He joined Calyon in 2003 as representative for their structured finance division in SA. He joined Investec in 2006 and was responsible for Aviation finance. He then joined the Specialized Growth Finance Team who focused on any debt funding solution with the main focus on acquisitions, LBO's and MBO's, capex, debt restructuring and BEE funding.

Lourens is now responsible for new business at Investec For Business, focusing on the complete working capital cycle funding of mid-sized corporates.

Trishanta Chetty, Principal: Metier Investment & Advisory Services

Trishanta Chetty is a Principal at Metier and has over 10 years of experience in private equity. She is a Chartered Financial Analyst® charterholder and holds a Bachelor of Business Science in finance.

Trishanta started her career at Absa Capital Private Equity and went on to join the Metier private equity team at the end of 2009. She works within Metier's capital growth practice and her responsibilities include deal sourcing, the execution of new deals and the management of existing portfolio companies. As part of her portfolio management responsibilities, she is a director on the boards of portfolio companies and covers investment opportunities across Sub Saharan Africa.

David Cooke, Partner - Private Equity: Actis

David joined Actis in 2006 and has focussed on African private equity investments across the continent. David lives in Johannesburg and is responsible for Actis' private equity activities in Sub-Saharan Africa. His most recent investments include Tekkie Town, CSH and Food Lovers Market.

Prior to Actis, David worked at Bridgepoint and EY in London. He started his career at EY in Johannesburg. David holds a postgraduate degree in Environmental Science from the University of Cape Town and a postgraduate diploma in Business Administration from Wits Business School. He is a CFA charterholder.

Anton Esterhuizen, Partner and Director: PwC

Anton qualified as a CA(SA) in 1993 and has been a Deals specialist with PwC for twenty years.

He has been based in a number of locations: Cape Town, Johannesburg, Harare, London and Washington DC. During this time he has served local and multinational clients throughout Africa and across the UK, Europe and the US. He has worked extensively with corporate buyers and financial buyers, such as private equity firms, performing due diligence work (sell side and buy side) and other deals related work.

Anton has worked on prominent deals in many sectors, including financial services, ICT, industrial and other. He leads multi-disciplinary due diligence projects, spanning areas such as financial, commercial, tax, human capital and information technology.

Cathy Goddard, CEO: Firebird Fund Managers

Cathy is the CEO of Firebird Fund Managers, a South African women-owned Gender and Impact private equity fund. Firebird Fund Managers a SME focused fund which has been shortlisted by the PIC in its 2019 tender process for R500m. Cathy has been a board member of SAVCA since September 2016. She is an Investment Committee member of Spear Capital, a Scandinavian fund which provides \$2-10 million of funding in Africa. Cathy is a FSCA registered Key Individual for Firebird, Edge Growth and Spear Capital. She is also incubating two venture capital firms for FSCA purposes.

Cathy was voted 5th in the 10 Power Women Shaping Africa's Private Equity Market by AfkInsider.com in the Fall 2015 Edition of Women in Private Equity Awards.

Jason Golderg, Director of Growth Acceleration Services: Edge Growth

Jason is responsible for developing business models to find, fund and grow high growth businesses. has more than 10 years' experience working with high growth entrepreneurial businesses. Since co-founding Edge in 2007, Jason has worked with several of the world's largest firms to develop strategies for growing local enterprises and suppliers. Jason currently heads up Vumela, an ESD fund that Edge manages in alliance with FirstRand. He is also head of 10XE, which is an entrepreneurial programme for fast growing businesses.

John Hannig, Director Investment and Advisory Services: Metier

John Hannig is a director of Metier, a principal in the fund management activities of the Capital Growth Funds and has CFO responsibility for the Metier Group. John holds a bachelors and Masters degree in engineering from the University of the Witwatersrand, an MBA from the University of Cape Town's Graduate School of Business and gained additional exposure in finance at the London Business School. John has been with Metier since 2005 and prior to that worked in management consulting.

Dean Horton, COO: AIIM

With a 19 year track record, African Infrastructure Investment Managers (AIIM) is the most experienced private equity investment manager focused exclusively on African infrastructure on the continent. AIIM is committed to Africa's long-term development through its infrastructure focus and currently manages USD2.1 billion across 7 funds having concluded investments into more than 55 assets across the power, telecommunications and transport sectors in East, West and Southern Africa.

Dean joined AIIM in 2013, working across transactions and asset management. Dean transitioned to the role of Chief Operating Officer, where he is responsible for the finance, reporting, compliance and governance functions as well as providing technical support to the investment professionals from deal origination to transaction execution and asset management. Dean is a Director on the Board of the 3 South African toll road concessionaires (Bakwena Platinum Corridor Concessionaire, N3 Toll Concession, Trans African Concessions) and Apollo Advisors and various GP fund and investment holding entities.

Shelley Lotz, Head of Regulatory Affairs: SAVCA

Shelley joined SAVCA in 2016 as the Head of Regulatory Affairs focusing on leading SAVCA's engagement and advocacy efforts with regulators including National Treasury, SARS, SARB and the FSCA.

Shelley's extensive experience in the financial services sector includes 6 years at Horizon Equity Partners, where she was responsible for all fund reporting, valuations and compliance.

Shelley also spent 7 years at the Royal Bank of Scotland in London where she worked in a technical accounting and regulatory advisory role for the Investment Bank. Shelley was the Finance lead in the launch of RBS's GBP 1.1 billion Private Equity fund in 2007, which paved the way for Shelley's career in private equity.

Lize Lubbe, Principal: Phatisa

Lize Lübbe is a CA(SA) and CGMA and is currently a Principal at Phatisa. Her role entails leading the end-to-end investment process for new investments into the Phatisa Food Fund 2 as well as exits of portfolio companies in the Africa Agriculture Fund. She is also involved as board member in several portfolio companies.

She started her career in audit at PricewaterhouseCoopers, later specialising in corporate finance. She subsequently worked at a South African Venture Capital Fund as an investment officer, leading investments in small and medium-sized enterprises from cradle to grave and working with portfolio companies at board level.

Fulu Makwetla, Managing Director: Third Way Investment Partners

Fulu is a Founding Partner and Managing Director of Third Way Investment Partners; she is also a Non-executive Director of All Weather Capital. She was previously the Investment Manager of the Government Employees Pension Fund (GEPF) – the largest pension fund in Africa, with assets in excess of R1.6 trillion, representing the retirement interest of 1.2 million members and over 360 000 pensioners. During her tenure at the GEPF, she served on the Investment Committee of the Pan African Infrastructure Development Fund and represented the GEPF on several advisory boards of Private Equity Funds.

Prior to joining GEPF, Fulu was an Executive and Senior Consultant at RisCura, consulting to Pension Funds, Insurance Companies and Medical schemes in Southern Africa. She was an employer elected trustee of the RisCura Provident Fund. She also worked for RMB Asset Management and has over 15 years industry experience.

Fulu holds a Bachelor of Commerce in Econometrics and a Bachelor of Commerce (Hons) in Economics from the University of Pretoria, South Africa.

Philile Maphumulo, Managing Partner: Heritage Capital

Philile is currently the Managing Partner at Heritage Capital, a company she founded with partners in 2015.

Philile is a qualified Chartered Accountant with more than 13 years of private equity and corporate finance experience. Prior to establishing Heritage Capital Philile had spent 6 years at RMB Corvest, one of the private equity divisions of Rand Merchant Bank where she was part of a team with over R3 billion assets under management and an investment portfolio of over 70 companies across various sectors in South Africa.

Philile has been involved in various manufacturing, engineering and services companies as a corporate finance advisor, an investor as well as a non-executive director.

Heritage Capital invests in small to medium-sized companies in South Africa in the industrial, consumer-branded goods and services sectors.

David Moore, Head of Alternative Investments: Alexander Forbes

David Moore, Head of Alternative Investments at Alexander Forbes Investments, expertise in investments with more than a decade of experience in finance, with a demonstrated history of working in the banking, advisory and private equity industries. His core competencies include financial structuring, due diligence and variations; business development; portfolio management; team management and research.

He graduated from University of Cape Town with a Master of Commerce in Financial Management, Master of Business Science and a Bachelor of Business Science.

He wrote a dissertation in 2011 entitled “As assessment of the style and benchmarking of South African Institutional Fund Managers,” and in 2008 entitled, “An investigation of firm-specific and macroeconomics variables and their influence on emerging market stock returns.”

Prior to joining the corporate world, David spent two years as a lecturer in the Commerce Faculty at the University of Cape Town.

Nicole Paige, Partner and Co-Head of Private Equity: Webber Wentzel

Nicole Paige specialises in the formation of alternative investment funds. She has advised and acted for local and international private equity and venture capital houses looking to raise funds for deployment in South Africa as well as in Africa generally and also for limited partners looking to invest in those funds. Her experience in fund formation includes the full spectrum of generalist and sector funds, including buyout, real estate, debt, housing, healthcare, infrastructure and renewable energy funds. She also advises on all regulatory aspects of investment funds. Her expertise has been recognised by Chambers Global, Legal 500, Who's Who Legal and Best Lawyers.

Samantha Pokroy, CEO: Sanari Capital

Samantha is the founder and CEO of Sanari Capital, a private equity firm investing in the lower mid market, with a specialization in founder-run, owner-managed and family-owned businesses. Samantha has fifteen years of private equity and venture capital experience in the South African and United States markets. She played a leading role in investments at Ethos Private Equity, prior to which she worked in private equity in Chicago and investment banking and consulting in New York.

Samantha holds an MBA (Hons) from the University of Chicago, a BCom and BA Honours degree in Industrial Psychology from University of the Witwatersrand, and is a CFA Charter Holder. Samantha is a director on the board of SAVCA.

Alton Solomons, Independent Private Equity Practitioner

Alton has over eighteen years' post articles experience in the investments industry, primarily in Private Equity. He is the founding director of Ademia Capital (Pty) Ltd, a private equity advisory and consulting firm. Alton serves as a Non-executive Director at African Phoenix Ltd, Coidlink Pty Ltd and Play Africa Group NOC and is past director of various companies across different industries.

For the seven years prior to January 2019 Alton served as the CEO of Sanlam Private Equity ("SPE"). He joined SPE as an Investment Principal in May 2005 and was promoted to Partner in January 2008. In his different roles at SPE, Alton's responsibilities covered all aspects of the investment cycle including origination, structuring, valuations, portfolio value-add and exits. His experience on concluding investment transactions covers a wide range of sectors and investment sizes. His role as CEO also included attracting and managing senior investment staff performance and development as well as reporting on the business unit's performance to key stakeholders. Alton received the Black Business Executive Council Kaelo Award in 2014.

Prior to joining SPE, Alton spent 3 (three) years at the Industrial Development Corporation ("IDC"). He completed his articles with PricewaterhouseCoopers and is a qualified Chartered Accountant (CA (SA)) and Chartered Financial Analyst (CFA).

Warren van der Merwe, Managing Partner: Vantage Capital

Warren is a Chartered Accountant who served a year of academic articles at the University of Witwatersrand and the remainder of his articles at Arthur Andersen before starting his banking career with Standard Corporate and Merchant Bank in 2001. He joined Vantage in 2007 as the group CFO and later the group COO before being promoted to Managing Partner.

Tanya van Lill, CEO: SAVCA

Tanya joined SAVCA in March 2017, after a rewarding 10-year career at the Gordon Institute of Business Science (GIBS) with her last role being Director of Academic Programmes where she also served on the board of the Executive MBA Council (EMBAC), an international academic association that represents the Executive MBA industry.

Tanya is passionate about human and organisational development. During her time as a learning and development specialist focusing on management and leadership development, Tanya gained valuable experience working with various companies across a wide range of sectors. She holds an MBA and Post-Graduate Diploma from GIBS where her MBA research focused on methods to develop a global mindset. Tanya also holds a BCom Informatics and Honours in Business Management from UNISA.

Tanya is the mother of a teenage son and a South African PowerLifter.

Keet van Zyl, Co-Founder and Partner: Knife Capital

Keet is the Founding Partner of Knife Capital, a leading venture capital firm with offices in Cape Town and London. Keet is a venture capitalist with extensive growth equity investment experience. Knife Capital's latest fund: KNF Ventures is a SARS S12J VC company that leverages knowledge, networks and funding to enhance investee growth and investor returns.

Prior to this, Keet structured various private equity funds in Southern Africa for a US fund-of-funds investor and worked at industry-leading companies such as Procter & Gamble, Investec Bank and 'Here Be Dragons' (HBD) Venture Capital.

Fatima Vawda, Managing Director: 27four Investment Managers

Fatima holds an MSc in Applied Mathematics and is the founder and Managing Director of 27four Investment Managers, a South African based investment management firm. She has over 20 years' experience as a practitioner in African and international capital markets. Fatima has over the years received numerous accolades both domestically and internationally, having won the Ernest & Young World Entrepreneur Southern Africa Emerging Category award in 2016.

Fatima was also voted as 1 of the 50 most influential figures in African asset management by Africa Asset Management Power 50. She is also an active member of the Association of Black Securities and Investment Professionals (ABSIP) and a Director of the Association of Savings and Investments South Africa (ASISA).