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PROGRAM NAME: WOMANITY – WOMEN IN UNITY

GUEST NAME: MS PUTI MAHANYELE – EXECUTIVE CHAIRPERSON OF SIGMA CAPITAL

SPEAKER	TRANSCRIPTION
DR. MALKA	Hello, I'm Dr. Amaleya Goneos-Malka, welcome to 'Womanity – Women in Unity'. The show that celebrates prominent and ordinary African Women's milestone achievements in their struggles for liberation, self-emancipation, human rights, democracy, racism, socio-economic class division and gender based violence.
DR.MALKA	Joining us on the line today is corporate titan Ms Puti Mahanyele who is currently the Executive Chairperson of Sigma Capital. She is known as a trailblazer in a predominantly male dominated industry and for over ten years held the position of Chief Executive Officer at Shanduka Group, one of the leading South African investment holding companies. She has received several accolades including Forbes African 2014 Business Woman of The Year; in 2011 she was named as one of Forbes 20 Youngest Power Women in Africa; in 2008 the Wall Street Journal named her as one of the top 50 women in the world to watch and in 2007 she was selected by the World Economic Forum as a Global Young Leader. Welcome to the show!
MS MAHANYELE	Thank you very much thank you.
DR. MALKA	Now to start with going through your list of accolades and achievements, it's a phenomenal success....you...
MS MAHANYELE	...thank you....
DR. MALKA	..are the former CEO of Shanduka Group which was a multi-billion rand diversified African investment holding company and under your leadership Shanduka held a diversified portfolio of both listed and unlisted investments with holdings in various sectors including resources, telecoms, real estate, energy, industrials and food and beverage across various jurisdictions including South Africa, Nigeria, Mozambique, Mauritius and Ghana; it's an impressive set of achievements, can you please share with us a few of the landmarks in your career and when you realised that the finance sector and corporate investments would be such a big part of your destiny?
MS MAHANYELE	Well thank you very much, thank you firstly for this opportunity. I have to say that you know this wasn't...the career that I had wasn't one that I thought of immediately because I remember when I was in matric and my father asked me what I'd like to become, all I could think of was to become a ballerina and that's what I told him but he already...he had some thoughts and me being the kind of daughter that listened very much to her parents I did exactly what my father wanted me to do, which was study for a bachelor of economics and then to do an MBA and you know I then you know, so I did the BA in economics and whilst doing the MBA it was then that I began to see that you know I could actually get into this industry where I could be looking at investment banking transactions and that was really a pivotal moment for me because I think in as much as someone might have a dream or a thought of what they'd like you to do, you're the one that has to buy into it and it was really at that point whilst doing my MBA thesis that it really came together for me and so you know I would say that for me that the greatest you know of the opportunities that I had was in the people that I worked with. I worked with a number of incredible

	<p>people in the various corporations that I was employed in but one such that comes to memory was the organisation that I worked for when I was in New York called Fieldstone Private Capital Group where a man by the name of Andrewhelped me quite significantly and that was a time in my career where I had done something that seemingly appeared not to make any sense in that I had left a management role in a corporation to go and do an internship in an organisation that wasn't offering any formal employment opportunities for me but I did that and through the you know the type of work and I guess perhaps the quality of work that they saw from me, I was then offered a job after the six month internship and I ended up working for them for about seven years and through that was able to work my way up from being an intern to being an analyst, to being an associate, associate director and finally you know I got to be vice president and that was at the time that I decided that I wanted to go into another organisation and I wanted to work for a South African organisation and so upon coming back home I decided that I would work for....well I had opportunities from both the DBSA and IDC once my CV was out in the market and I chose to go along with the DBSA as the job that they were offering, which was head of project finance, was very much in line with the work that I had been doing at Fieldstone and I understood that very well so I went into the DBSA.....</p>
DR. MALKA	<p>...and just for our listeners the DBSA is the Development Bank of Southern Africa....</p>
MS MAHANYELE	<p>...that's correct, yes, and so upon leaving the DBSA that's when I was on my way to Standard Bank who had offered me a job but that was also another interesting time when I had this phone call from a former colleague and his name is Rowan Smith and he had been talking to me at least about two years about coming to join them at a company that at the time was called Millennium Consolidated Investments but became known as Shanduka Group and the company at the time I think was about two years old and he asked me to come and join them and...but I wasn't really clear that it was the right opportunity for me and one day he called me and then he told me to hang on and he handed the phone over to Mr. Ramaphosa and that's how that started because essentially I then had the opportunity to meet with Mr. Ramaphosa and upon meeting him I decided that that's where I wanted to go and it was an incredible journey.</p>
DR. MALKA	<p>Well thanks for sharing your journey it really has...</p>
MS MAHANYELE	<p>...sure...</p>
DR. MALKA	<p>...been a wonderful success story....</p>
MS MAHANYELE	<p>...thank you....</p>
DR. MALKA	<p>....I'd like to touch into a couple of things, increasingly I've been having a greater awareness and appreciation of how one's environment shapes one in terms of what you're doing and your MBA, you attained it in America, I think it was</p>
MS MAHANYELE	<p>...yes...</p>
DR. MALKA	<p>...you then went on to do your first sort of I suppose formal work in the corporate sector in America as well, that really is the hub of the financial world, so how do you think that that shaped and helped influence you into who you are?</p>
MS MAHANYELE	<p>Well I think it really helped me a lot and by the way I must just say that I did my undergrad degree in America but I did my masters in the UK and</p>

	<p>you know and whilst I worked in America in the early years I had already worked for I&J in Cape Town and also National.....in Johannesburg so this was the third job that I was taking on but I was still very young but it shaped me significantly. It shaped me in terms of really understanding the importance of hard work, I mean if there is any place in the world where I saw hard work, that was it and it was really, really significant for me in that I, you know, hard work was just such a normal part of how you approached anything that you did because it was a highly competitive environment, I mean in my place you know my place of work the people that I was working with were all from these Ivy League universities and I had never attended an Ivy League university and so I knew that I had to work even harder in order to prove my capabilities and so you know it was a very tough environment, nobody would want to work with you or give you work because they liked you or anything soft like that, it was all based on your skill and your capabilities but being in that environment I think, and particularly at that age I was still in my early twenties, was very important for me because it shaped my approach to my work and you know and that which perhaps may appear as you know too hard became my normal, you know, and I'm very thankful for that you know but at the same time whilst I learned you know all the good ethics of working hard and all of that I did also pick up you know...well I didn't pick up a lot of....there was a number of good aspects that I missed out on which were really around leadership so whilst being in New York was brilliant for me in my working capacity and how I approached my work, from a leadership perspective it wasn't the right environment for me and I picked that up really in South Africa, the ability to lead people and appreciate different professionals for their capabilities and not to judge people on the basis of the hours that they've spent in the work environment but to judge people on the basis of the outcome of the work that they did in the time that they were in the office. So those are some of the things that you know were important for me in myself and as a leader in business.</p>
DR. MALKA	Quality output at the end of the day is all that matters, really, that's....
MS MAHANYELE	...yes, absolutely, absolutely.
DR. MALKA	Now our programme "Womanity – Women in Unity" is all about gender equality and....
MS MAHANYELE	...yes....
DR. MALKA	...in the environment that you've come from, which is male dominated but we start to see that there is transformation taking place....
MS MAHANYELE	...yes...
DR. MALKA	...none-the-less gender equality is becoming more and more of a global focus and there have been a number of challenges, there have also been successes particularly in the domain of women's legal rights, what areas do you think still need attention with respect to women?
MS MAHANYELE	I think....I actually think that the whole area needs attention. I actually, you know, my view is that we seem to have regressed you know, there was a time when you know I know that the Business Women's Association comes up with a census every year where they'll talk about the number of women who are in different executive positions, women who are CEO's and all of that, but I mean you know...
DR.MALKAI know that that census every time I see it those numbers are just not moving.

<p>MS MAHANYELE</p>	<p>Just....absolutely, absolutely you know and I really, I honestly believe that we need you know, we need to come you know we need to do something that will create the wake-up call that's required in corporate South Africa because we just seem to have gone backwards in so far as women are concerned. I mean when I think of listed organisations and I think of women who are CEO's of those organisations you know I can actually only think of one in the form of ABSA and that's Maria Ramos and then of course there's Nicky Newton-King who's at JSE but I mean you know obviously that's more of a regulatory type of organisation, it's not a you know...it's not necessarily a listed organisation as such so it'sbut it's you know we are seeing this drop in the number of women in CEO positions and you know whilst you can have women chairing boards, I honestly don't believe that to chair a board or to be on the board of an organisation is in any way something that can be indicative of executive positions of women in those organisations. You know I think it is important to have women who are filling executive roles in the organisation and also to have more women in the CEO role you know and when you take into account the fact that that we have a significant number of women who are graduating from university, the question becomes well what happened to them? Where are they? Why is it that we are not seeing these women coming up into the positions and you know I've had a number of conversations with different women and particularly also just given the amount of, you know, significant amount of violence towards women that we have seen being reported in the media, I've spoken to other women leaders around you know what I see as regression around you know the importance of women playing leadership roles in business particularly you know and I say business because that's where I am and you know it's something that really needs our attention and we really need to play more of a focus on it so that the young women of today can see that they have the capability and the fact that you are a woman and are somebody that you know will have children and become a wife and all of that, that should not stand in the way of you also being a leader in the work that you do and so really I believe that it's something that requires significant attention. There was a time a few years ago when there was a lot of attention, particularly from the public sector, with regards to you know having senior women in organisations but it seems to have really regressed particularly in the private sector and the private sector has never been a leader of the significant empowerment, the real empowerment of women...</p>
<p>DR. MALKA</p>	<p>....it hasn't and...</p>
<p>MS MAHANYELE</p>	<p>...and to see the empowerment of women we have to see leadership.</p>
<p>DR. MALKA</p>	<p>Private sector, you're a hundred percent right, it hasn't but yet that is our economic generator, we have got to have businesses, we have got to have people contributing meaningfully in society and for women to move ahead and in the...</p>
<p>MS MAHANYELE</p>	<p>...absolutely....</p>
<p>DR. MALKA</p>	<p>...in the public space yes I think we're doing very well and I must say I'm proud of our government for achieving what it has at the moment with 42% representation in parliament but perhaps it goes back to the legislation part. We had the Women Empowerment and Gender Equality Bill which was...went through motions but unfortunately it lapsed and the whole premise of that was about being able to achieve 50/50 decision making parity of women across the board, whether it was in the public space or private space, perhaps something</p>

	like that needs to be reignited.
MS MAHANYELE	Absolutely, I really, I honestly believe that we need to have that reignited because somehow it seems to have just slipped and if we are not the ones who are pushing for it, we cannot expect men to be the ones that are driving it, we cannot, so we need to drive and make sure that you know this becomes something that is seen as an important part of leadership again.
DR. MALKA	You know sometimes gender quotas are regarded as controversial, they're not universally accepted and when I have conversations with the likes of Dr. Dlamini Zuma or Geraldine Fraser-Moleketi, they've both argued that it's a necessity of having those quotas in place...
MS MAHANYELE	...hundred percent, ja...
DR. MALKA	...to promote equality and then increase the ratio of women in decision making roles.
MS MAHANYELE	...absolutely, absolutely...
DR. MALKA	What's your view to help drive behavioural change on quotas?
MS MAHANYELE	I think that in fact it seems to be the only way because you know when you look at Black Economic Empowerment you wouldn't have been able to see any black economic empowerment in the private sector without the legislation and so I really believe that having the legislation there, that help in terms of making sure that organisations are required to comply with that because it appears as if you wait on organisations to do it themselves it doesn't happen and so I would most definitely be supportive of legislation that says that organisations are required to have, you know, a certain number of...I mean we have legislation now that does indicate you know that we need to have a certain percentage of women in management positions and executive management but I think we need, we need actually a lot more stronger legislation that people can't actually move around because you know so that we can have this being complied with, we absolutely need it.
DR. MALKA	And what about companies taking it upon themselves, legislation on a national level is one thing where you can have punitive effects if you are non-compliant,....
MS MAHANYELE	...right....
DR. MALKA	...but perhaps companies should create their own sort of corporate governance in terms of being able to contribute to their quotas on what they're going to strive for as being responsible citizens and driving women's empowerment. So companies having their own corporate governance and setting their own....own gender targets and having a gender agenda within their environments.
MS MAHANYELE	But if that's...if we were, and I think I agree, I think that would be the better solution because then you have organisations driving it themselves as opposed to a regulatory approach where they are required to do it because that is the regulation but the reality is that you know we haven't seen any change, we haven't seen any change for the better in terms of women appearing as leaders. We haven't seen....you know I would have thought that by now, 2017, that we would hardly even need to have this discussion any longer but the fact that we still have to have this discussion and we see the numbers not moving forward is indicative...is indicative of the fact that we, you know, we need more of a focus on this area and so from that perspective I would say that a legislative approach is enforced.

DR. MALKA	So one we would look at legislation and ...
MS MAHANYELE	...yes...
DR. MALKA	...because that seems to be the only way to get people to respond and change behaviour unfortunately.
MS MAHANYELE	...right, ja....
DR. MALKA	Given your experience in this environment and well actually given your experience in the corporate environment, what else do you think we need?
MS MAHANYELE	I think that perhaps if we had you know something that you know that only takes the success of those organisations which are taking the leadership of women seriously and so that people can actually see that this is not something that they're required to comply with but actually it does have benefits so that those organisations which have women as leaders in the organisation are celebrated and some of you know the positive aspects of having women leaders are also you know celebrated nationally. I think that perhaps then it might be something that is seen as you know an, you know, an area that companies would want to associate itself with.
DR. MALKA	And another area that I think is important; so we've looked at it almost as a macro level on companies and their benefits but I think another piece that is sometimes missing for me and I know that today you're taking one of your mentees out to lunch.....
MS MAHANYELE	...yes shame, she's been sitting here looking at the menu forever.... she's here...
DR. MALKA	...I think mentorship is incredibly important because you're helping groom individuals up so that they....
MS MAHANYELE	...absolutely...
DR. MALKA	...know what to expect, how to navigate these uncharted territories
MS MAHANYELE	I think it is absolutely critical and you know and I often say when I go to corporations that you know you don't have to be a director, a senior manager or even a manager to be a good mentor, you know, you just need to be someone who is willing to spend a bit of time with a young person and understand what they're going through and help them in the issues that they face and if it's not from your own experience it can be from things that perhaps you have read and sometimes it can also be from colleagues that may know better but for us to provide that support to young people so that they can be successful as leaders and this is not something that we do for them, we're doing it for ourselves so that as all the people, we can live in an even better, much better South Africa than we live in today.
DR. MALKA	I almost think though it's a duty, a responsibility that we owe to the next generation, that as leaders....
MS MAHANYELE	...absolutely...
DR. MALKA	...we have to give them the structure; we have to give them the support so that they can stand on our shoulders.
MS MAHANYELE	Yes, that is absolutely correct, I agree, I agree with that.
DR. MALKA	Today we're talking to Ms Puti Mahanyeke who is the Executive Chairperson of Sigma Capital.
AD BREAK	
DR. MALKA	You are listening to "Womanity – Women in Unity" on Channel Africa, the African perspective, on frequency 9625 KHz on the 31 meter band, also available on DSTV, Channel 802. Today we're talking to Ms Puti Mahanyeke

	who is the Executive Chairperson of Sigma Capital. We would love to receive your comments on Twitter:@WomanyTalk.
DR. MALKA	In the previous segment of our conversation Puti shared with us the value of listening to parental wisdom in terms of pursuing career choices, particularly with a foundation on education in economics and going on to do her MBA. We also spoke about the importance of environment and how that shapes an individual and frames their points of reference, particularly in dealing with a competitive world and the importance of hard work as being a founding ethic. We turned our conversation to women in leadership at executive level, lamenting that unfortunately in South African context we are still not seeing a shift in the numbers of women in executive leadership. We spoke about some of the interventions that could be possible, legislation being one of them and a need to celebrate the success of organisations that have taken female leadership seriously.
DR. MALKA	Going into the conversation now, what would be your advice to women who find themselves torn between traditional and cultural expectations of them as women, as wives, as sisters, as daughters, as mothers....
MS MAHANYELE	...ja, yes...
DR. MALKA	...how they manage their personal needs and still fulfilling traditional roles?
MS MAHANYELE	Well I really think that it comes down to being with the right person, having a husband who understands what you know, what you need to do as well and I think you know it really just having a husband who is interested in your wellbeing in as much as they're interested in their own wellbeing and so from that perspective as partners in a home, you know, I think that people need to be able to talk and decide how they're going to be managing some of the home responsibilities and then getting to an agreement on that and particularly where, you know I never had children but I would think that particularly where children are concerned that this is something that is absolutely critical that there is a clear understanding of who is responsible for what aspect and that you work well together but I think the most important thing is really having that good relationship and there's open communication between you and your husband.
DR. MALKA	And I would also suggest breaking out of stereotypes of what society expects of you.
MS MAHANYELE	Hundred percent. Absolutely, absolutely, I agree completely.
DR. MALKA	Now turning towards more of a personal perspective one of the questions that I ask my guests on this show who have all made tremendous achievements in their respective fields of expertise, is about the factors that have contributed to their success....
MS MAHANYELE	...yes...
DR. MALKA	...because ultimately you know you....this is who you are today but it took a good few years and a lot of hard work and a journey to get you here....
MS MAHANYELE	...yes, yes...
DR. MALKA	...so if you could please share with us some of those factors which have contributed or are key drivers to your success?
MS MAHANYELE	I think for me the most important contribution to my success has been what I learned from my parents and what I learned from my parents was that each and every one of us is here for a purpose. We're here in this world for a purpose, it doesn't matter if you're born from you know two you know you have two loving parents or you have one loving parent or you

	<p>actually don't have any parents and you're an orphan, but the fact that you are here in this world is because you have a purpose to fulfil and so the biggest issue for us, the biggest achievement that we can is by fulfilling that purpose and purpose doesn't only lie in careers it also lies in our lives and so being a good mother, being a good wife and you know being good at the work that you do whether you're a musician, you're a medical doctor, you're a business person, whatever it is but doing it to the best of your capabilities, so that was something that I learned from a young age from my parents and you know I think within my career it was also and I also saw this with my parents, it was that culture of hard work, not being afraid of hard work and not being afraid to put in the time required, you know, I knew that nothing would happen instantaneously, I always knew that it would take time and work to be able to develop certain things and that worked out well for me and you know ultimately what people forget is that in the work that we do it is about the relationships that we have with people. How you impact on people and how you impact on their organisations, that is something that remains with people in the long term and so it's important that, you know, that you're able to leave the right message with the people that you interact with so that even though you are no longer there they can remember you and so it really, it can be very....I found it to be very, very important and I have seen also how you know this can pay back to you, I mean, when I left Shanduka and started my own organisation the amount of corporate support that I had, I honestly....and I hadn't even expected it but you know I'm very, very grateful for that and you know and it is all about developing relationships with people, you know, and developing relationships with people doesn't have anything to do with having personal relationships with people, it's just doing what you are supposed to do as a professional to the best of your capabilities and working hard to achieve it, that's all. Nobody...you don't have to go and visit people at home and go to everybody's birthday parties, you know, all of that you know you don't have to try to be the most popular person ever, it's just doing the best that you possibly can in the work that you do, you impact people in that way.</p>
DR. MALKA	And I think it's an underrated currency, social capital, but...
MS MAHANYELE	...yes, hundred percent....
DR. MALKA	...when it comes down to the bottom line and think about it in marketing terms you can have the functional component of the product which is about you delivering and doing things to the best of your ability, but then there's that emotional connection of almost making life easier in terms of the way that things are getting done so that it is frictionless but social capital is a really important factor.
MS MAHANYELE	It is...absolutely.
DR. MALKA	We've spoken about the factors of getting you to where you are today, can you share with us a few of the pivotal moments in your life growing up, what influenced you?
MS MAHANYELE	What....sorry I missed that last part of the question....
DR. MALKA	Can you share with us some of the pivotal factors or moments in your life growing up and what influenced you during that time?
MS MAHANYELE	I think I was influenced a lot...I've mentioned I was influence a lot by my parents I really was, but I was also influenced a lot by my environment. My parents tried to make sure that we were protected, I guess that's the

	<p>way to put it, from the racist environment that we were growing up in and so they tried to create an environment that appeared not to be there in South Africa and so they sent us in the early 80's to one of the first...and there was a few Catholic multi-racial schools in South Africa in the 80's and so we attended one of those schools and it was an unbelievable experience, you know, because you know you were growing up as a little girl with other young girls of you know different colours and it was just wonderful to...because it affirmed the fact that we are people, we are all the same people you know, and you know, and that there's so much more that we have in common than what is against each other and certainly race is not a way in which we can differentiate amongst ourselves and so those years were critical for me, I mean to the extent that actually the teacher that I had in grade four is still somebody that I remain very good friends with now, you know, and she tells me all the time please call me by my first name, her name is Sandy.....but I still call her Mrs. Mex and she's....because you know I think with teachers you just, you know, I don't know and you know even though she was my teacher from primary school I still, you know, I still see her as you know as somebody that I refer to as Mrs. Mex, I can't call her Sandy, but it's just the impact that she had on my life and what I remember learning from her was the ability to stand in front of people that I didn't know or even people that I knew and to give a speech or to give a poem or anything that I you know recite a poem or whatever the case was, but I gained that confidence through the knowledge and experience that I had with Mrs. Mex and at the time it was the worst thing, I would think my goodness what is this teacher doing or what did I ever do to her because I thought she hated me but it was only years on...years later and, you know, when I was working that I realised what a significant impact that had on me and so I stayed in touch with her and you know it's...I think we come across people who make an impact in our lives from an early age and it's so important that we are able to continue to be you know engaged in one way or another with those people and to continue to engage with other people and so from that perspective it brings honestly the importance of mentoring because in as much as you receive it so much you must also be able to impart a lot of that knowledge.</p>
DR. MALKA	<p>I think that's a wonderful story, the sentiments that you've got there, the building up of confidence which is so important for young women, especially in later years and life and the fact that we have to keep learning, it doesn't stop. We are unfortunately running out of time so if I could please ask you to share a few words of inspiration as we close out the show which you'd like to pass onto young women who are listening to us on the continent?</p>
MS MAHANYELE	<p>What I would say to all the young women who are listening to us is to always remember that each and every one of us, whether you can see or not see or walk or not walk, aged or not aged, whatever the case may be, whether you've been born from two parents or you were born into a family but you don't have a mother and a father, biological mother and a father, the reason that you are here is because you have a specific purpose and what this world needs is for you to have the courage to live out that purpose.</p>
DR. MALKA	<p>Thank you for that wonderful message.</p>
MS MAHANYELE	<p>Thank you.</p>
DR. MALKA	<p>It's been a great pleasure having you on the show we really appreciate your time.</p>
MS	<p>Thank you very much.</p>

MAHANYELE	
	PROGRAMME END