

AN INTERNSHIP THAT CHANGED EVERYTHING

C

liff Mathikhi, a paraplanner at Wealth Associates in Bloemfontein, seemed destined for a career in numbers until he was introduced to the ASISA Academy Independent Financial (IFA) Advisor Internship, and everything changed.

Very much a “people’s person”, adaptability was already second nature to Johannesburg-raised Mathikhi, whose family hails from Venda. “I grew up in Soweto; I went to school in Johannesburg,” he says. “Being there exposes you to so much culture ... you have to adapt, or you won’t enjoy yourself.” In fact, of South Africa’s 12 official languages, there are only three that Mathikhi is not fluent in: isiNdebele, siSwati and Sign Language.

When he was not accepted to study for a BSc in Johannesburg, Mathikhi took up a place at the University of the Free State. He wasn’t sure about leaving Johannesburg, but his father pushed him. By day three, he says, he knew it had been the right choice. His then-girlfriend joined him in Bloemfontein, and they have since married and had their first child in the city he describes as “quite small, very conservative and very safe ... a great place to start a family”.

After completing his BSc Statistics and Economics in 2018, Mathikhi was doing his BCom Honours in Investment Management in 2019 when Dr Nico Keyser, from the university’s Faculty of Economic and Management Sciences, shared an e-mail with the class about the ASISA Academy IFA internship. The email said that “even though we were not on the financial planning side, we might find this interesting ... I’ll never forget that,” says Mathikhi.

The ASISA Academy IFA internship gives high-potential, Black South African graduates a structured programme combining practical industry knowledge, work-readiness input and a 12-month internship at an established IFA practice.

Mathikhi applied while he was finishing his Honours degree and was part of the 2020 intake. After a series of interviews with host practices, successful interns spend two intense weeks under the guidance of a programme champion studying the ins and outs of financial planning. “I had to learn about financial planning from scratch,” says Mathikhi. “I knew investment on a technical level. I did not know the law and how it all comes together to make a financial plan.”

The two-week “crash course” covered “everything from the financial planning process, what to expect in the office environment, the structure of unit trusts, different kinds of funds ... everything we might need to know”.

By the time Mathikhi started his internship with Wealth Associates, he had realised that the IFA role combined the various parts of his technical skills and outgoing personality in an incredibly positive way. “I am doing what I was studying for, but not entirely on a technical level. I am not doing the calculations; instead, I am doing the interpretations.”

In another unforgettable turn of events, Mathikhi started his internship in March 2020, just weeks before lockdown started. “I had my system set up immediately and was able to work from home ... but the experience of starting my internship was, of course, not what I had hoped it would be.”

He felt isolated and doubted himself at times but Wealth Associates “managed the process very well” and it gave him an unforgettable lesson in risk management. “How they managed to get around it ... kept us engaged using various platforms ... the way it was managed meant we got so much out of it.”


His internship was structured as four three-month stints in different divisions: short-term insurance, fiduciary, life and investments, and medical. “I got a feel of what is happening, what kind of work happens here, and how it all comes together in terms of financial planning.”

His final stint was in life and investments, where he “jumped into some serious work engaging with clients”. In early 2021, Wealth Associates offered him a permanent role as a paraplanner.

Ian Loubser, Senior Financial Advisor and Sales Manager at Wealth Associates, says Mathikhi has integrated well in all aspects of the financial planning environment, “definitely not just dealing with stats and factual investment information”.



Cliff Mathikhi works as a paraplanner, which combines his technical and people skills.



In addition to seeing clients, Mathikhi has trained a new intern and headed up the paraplanning department in the Bloemfontein branch of the business, says Loubser, to whom he reports.

Mathikhi describes his route into the industry as a series of unforgettable moments starting with being introduced to the ASISA Academy IFA Internship.

“First and foremost, the ASISA Academy prepares you to be a professional. They teach you about the product, prepare you to be a professional and give mentorship throughout your internship. Another crucial aspect that I will never forget is that the IFA Internship gives you an opportunity to get a foot in the door.”

He has made the most of that foot in the door and, according to Loubser, has become an important member of the team who people rely on.

