

USING ANY OPPORTUNITY AS A STEPPING STONE

W

here others see hurdles and adversity, Mikano Ndodzo Masithi from Limpopo sees stepping stones placed in her path to help her get to where she wants to be. This life hack catapulted her from Thohoyandou, a small town in Limpopo, to a career as an analyst in the global markets team at Standard Bank.

Masithi's most recent stepping stone came in the form of the Fezeka Graduate Programme, delivered by the ASISA Academy in partnership with business consultancy Joint Prosperity. Fezeka was created as a pathway to a career in investment management for promising Black female graduates, with the aim of helping the South African asset management industry improve the representation of Black women on investment teams.

After earning a degree in chemical engineering from the University of Cape Town in 2022, Masithi joined seven other Black female graduates in February 2023 on the inaugural Fezeka Graduate Programme.

If she was interested in investment management, why did she study chemical engineering?

In Thohoyandou, where Masithi grew up, she was not exposed to people working in investment management. She had, however, heard about investing to build wealth and found the idea intriguing.

Masithi said her first career choice had been to be a doctor. However, before embarking on a career in medicine, she realised that it wasn't for her. Another career she had heard of was chemical engineering. She didn't know much about it except that "a guy from high school" had gone on to be one. She decided to try it.



Mikano Masithi, participated in the inaugural Fezeka Graduate Programme in 2023.


A bright and diligent scholar, Masithi won a place at UCT and a bursary from Standard Bank to cover the costs. She started her degree in 2019. By the second year, Masithi found herself increasingly drawn to commerce and economics. By the time she completed her degree, she knew that chemical engineering, while fascinating, wasn't the ideal job for her. She saw her chance to change direction when she saw the Fezeka Programme featured on a university career service website. She applied and was accepted.

The programme puts graduates through intense theoretical and practical training over 15 months. It is a baptism of fire into the world of investment management. In addition to five-month work placements at three different asset management firms, the candidates get to complete the Financial Markets Practitioner (FMP) learnership for the NQF 7 qualification as well as participate in CFA level 1 exam preparation classes offered by the ASISA Academy. A newly qualified Financial Markets Practitioner may apply to the South African Institute of Stockbrokers (SAIS) for associate membership. All successful applicants are awarded a SAIS designation.

Studying while working is always a stretch, but Masithi says she was so grateful for both the work experience and the theory. She was an “outlier” among her Fezeka cohort – the others had studied for commerce or economics degrees. She says the theory was particularly helpful since she had no background in finance or economics. She adds that being able to apply what she was learning immediately in the workplace environment helped to reinforce the lessons.

In addition to the academic and practical aspects of a career in investment management, Fezeka also places value on personal development. The graduate programme includes world-of-work topics, such as building relationships, presentation skills and having an impact.

Another groundbreaking aspect of Fezeka that was very helpful for Masithi was having a professional coach and an industry mentor. Her coach helped with many things, including allowing her to work through her fears that she didn't belong. She adds that her mentor in the industry, a CEO from an investment company, made her realise how important mentoring is. It has made her want to be a mentor to others, “personally wanting to give back”.



Now that she is on the other side of those 15 intense months, she says it was all so worth it. She loved the work rotations at PPS Investments, Merchant West Investments and Foord Asset Management, three leading investment management businesses that are committed to growing the talent pool of Black women in asset management.

Masithi says she loved being exposed to different workplaces, environments, companies, cultures and even asset classes, although it was hard to say goodbye and move on each time. It was also sometimes “quite scary” to start at a new firm. She says she was terribly shy before she joined Fezeka but the career coaching helped, and the work rotations forced her to put herself “out there”.

Even though she is only just starting her first full-time job, Masithi has wide and varied experience to draw on as well as a big network of former colleagues and friends in the industry. And now, she says, she feels ready for the real world of work.

For Masithi there is a certain happy synchronicity to her coming full circle back to Standard Bank in June 2024. After all, Standard Bank gave her that early vote of confidence by supporting her with a bursary.

