

Consider This

Meet M&G People

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1. Tell us about your very first job.

A: I worked through my student career part-time in retail sales. After graduating from UCT in 2006, I began my career as a broker consultant at Liberty Life/STANLIB in early 2007 where I distributed their products to independent financial advisors across the Western Cape.

2. What motivated you to pursue a career in financial services?

A: The financial services industry has always held a special place in my heart. Growing up with a mother who spent 35 years in the industry, I was naturally drawn to it. Listening to her stories and meeting her colleagues, clients, and friends over the years made it feel like second nature. As I got older, my understanding of the industry grew, particularly as I witnessed the challenges faced by friends and family firsthand.

Coming from a modest background, I saw the sacrifices my parents made to ensure that my brother and I received a good education and had the best opportunities. I also observed the struggles my grandparents encountered in retirement, as they had not been properly advised on how to manage what they had accumulated. These personal experiences instilled in me a strong sense of responsibility - not only to my community but also to the industry - that has shaped my life in multiple aspects.

These lived experiences are what motivate me in this field. While it may sound cliché, my goal is to make a meaningful difference in the lives of those we partner with and, by extension, the clients we serve. Everyone seeks financial freedom, and I am driven to help others achieve it.

3. What is your go-to career advice for young people at the start of their careers in financial services?

A: A couple of thoughts come to mind:

- Take the time in your early years to absorb as much knowledge as possible and seek guidance from those with experience - wisdom comes with time.
- Find at least one mentor, preferably more. Having diverse perspectives will help you make better, more informed decisions.
- Seize every opportunity to build your network meaningfully. Strong relationships are crucial to success and can carry you far.
- Don't fear failure, take risks, and be bold enough to make tough decisions - remember, it's not about being popular.
- Don't just talk a good game - lead by rolling up your sleeves and doing it yourself.
- Understand strategy but remember that it's execution that brings things to life.
- Always act with integrity in everything you do.
- Put the needs of those you serve first, prioritising what's right, over what's easy.

4. Describe some highlights that have shaped your career?

A: What has truly shaped my career is consistency and a wholehearted commitment to getting the job done. I've also always placed great importance on understanding my purpose from the start, along with the personal drive behind it, which I believe those I've worked with could sense. Additionally, I must acknowledge that key turning points in my career came from opportunities given to me by those who saw something they believed offered value and genuinely had my best interests at heart - a rare quality in organisations today.

I had the privilege of being mentored by a range of people who were willing to put in the time and I took full advantage of the opportunity to network and learn from these experts. Many continue to offer valuable guidance and meaningful friendship to this day.

5. What are some of the key lessons you have learned in the industry?

A: I've learned that the journey is just as valuable as the destination. Success isn't a straight line, and there's no universal formula for it, so it's important to appreciate the experiences along the way.

I also firmly believe that meaningful relationships are key - no one achieves success on their own. I've always made a conscious effort to surround myself with authentic, trustworthy individuals who operate with integrity, a lesson I learned years prior through personal experiences.

6. What do you consider the biggest challenges facing South Africa's investment industry?

A: South Africa's investment industry faces several challenges. A few of these challenges worth noting (in no particular order):

- **Economic slowdown:** Local economic growth has been sluggish, with factors like high levels of unemployment, sticky inflation, and low consumer confidence. These challenges are likely to persist, continuing to weigh heavily on the financial sector.
- **High unemployment rates**, particularly among the youth, is a significant challenge. As a result, a large portion of the population remains economically marginalised, making it difficult for them to participate fully in the formal financial system.
- **Financial inclusion:** A large segment of the population remains excluded from conventional financial services. While mobile banking and fintech have made strides in reaching this market, there is still a considerable gap in reaching underserved communities.
- The **regulatory landscape** is complex and constantly evolving, with continuous reforms and the introduction of new regulation, such as Conduct of Financial Institutions Act (COFI) in 2021, there is an increased burden placed on market participants to ensure they are compliant. This increases compliance costs and the risk of penalties for non-compliance, which could impact future market entrants.
- With the shift to digital platforms, **cybersecurity and fraud** is becoming an increasingly pressing concern. Financial institutions are at greater risk of cyberattacks, fraud, and data breaches. Considering some of the examples and the impact over the past few years, we can expect increased costs for cybersecurity measures, and potential financial losses. Additionally, these issues could erode customers' trust in these financial institutions.
- There is a significant gap in **financial literacy** among the local population. Many individuals lack knowledge about personal finance, savings, investment options, and credit management. Combined with this is the low savings rate, retirement shortfalls, and high levels of over-indebtedness. These factors increase the risk for financial institutions and hinder overall economic growth.

Despite these challenges, I remain optimistic about the future. South Africa and its people are resilient, and I believe that the industry can overcome these obstacles with continued innovation and collaboration.

7. What would you consider your greatest achievement thus far?

A: My first investment was a selection of unit trust funds when I started working at 24. Yes, I do still have it, but it has evolved over the years. Initially, I started out attempting to do asset allocation with building block funds. Over time, I switched to a range of multi-asset funds. Currently, my investment is a blend of balanced funds, some building blocks, and thematic funds.

8. What is one of the best on business/finance/motivation that you've ever read - and why would you recommend it to others?

One of the best books I've read is *Legacy: What the All Blacks can teach us about the business of life*, by James Kerr. I was gifted this book some years ago, and although I'm not an All Blacks fan (they will always be second to the Springboks for me), I have a lot of respect for them, and what they've accomplished as an institution.

The book unpacks the strategies and lessons behind the success of the All Blacks and shows how those principles can be applied to any team or individual.

Here are a few key takeaways that resonated with me:

- The importance of cultural foundation and how the All Blacks' deep cultural values, like Whakapapa (knowing your roots) and Tikanga (ethical behaviour), help shape the team's identity and contribute to success.
- The value of teamwork and humility is highlighted through some of their practices, like 'Sweep the Sheds' - where all players, regardless of status, clean the locker room - emphasising the importance of every team member's contribution to collective success.
- The idea of Whanau (family) and leaving the jersey in a better place encourages individuals to think beyond themselves and focus on the long-term objective. Wearing the jersey is about upholding a legacy and constantly striving for improvement.
- The focus on continuous improvement and the concept of "going for the gap" promotes a mindset of constant self-betterment, while the concept of "Black Box Thinking" teaches the value of learning from mistakes.
- And then lastly, true leadership is about action, taking responsibility, and creating leaders at every level of the team, and not just for those with a title.

This book is a must-read, not just for rugby fans, but for anyone looking to understand powerful principles that apply to rugby, life and business in general.

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