

# DealMakers AFRICA

## WOMEN 2022

Women of Africa's M&A and  
Financial Markets Industry





# FOREWORD



Marylou Greig  
Editor

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In Africa, Women's Day is commemorated annually on July 31st, although some countries on the continent celebrate at different times of the year. It is a day to remember the contributions that African women have made in the liberation of Africa from colonialism, and to recognise the critical role that women have and continue to play in the development of the continent; while recognising that the status of women in Africa is varied across nations and regions. It is a day for celebrating social, economic, cultural and political achievements of women but, more importantly, it is a call to action for accelerating gender parity.

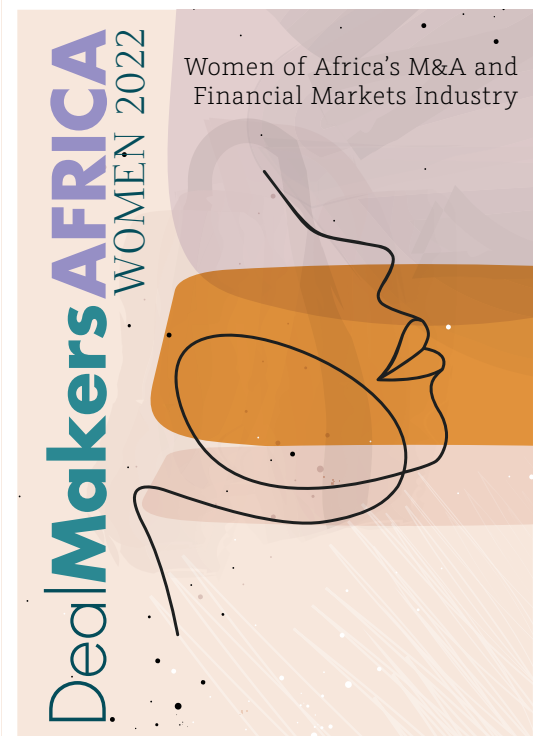
According to a report by the *McKinsey Global Institute* (The power of parity: Advancing women's equality in Africa), in the formal economy, Africa has made notable advances in getting more women into executive committees and board positions, with Africa having a higher female representation at the board level of any region. And while success stories for women at the top of the pyramid do exist, this is not so for the millions of ordinary African women. The continent lags behind other regions on progress toward gender equality in society – particularly in the following three elements: essential services and enablers of economic opportunity, legal protection and political voice, and physical security and autonomy.

Any drive toward gender parity in Africa starts with efforts to change entrenched and widespread attitudes about women's role in society, itself an extremely difficult and complex challenge that requires all stakeholders to play a part.

The purpose of this feature is to offer inspiration not only to young women who may be considering entering this industry, but to all women, to give them courage where needed and the realisation that they are not alone, that there are others who have walked a similar path. These women have inspiring stories to tell; hard work, resolve and sheer determination are key, and so too is the need to believe in yourself and accept support and advice when offered. Apt are the words of author BK Sweeting, "Using your fire to ignite someone else's will not dim your light... It will illuminate the room and you will shine, TOGETHER."

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Stella Mambo

Acting Head of Markets and Director:  
Sales - Kenya, Absa Corporate and Investment Banking.

## Q&amp;A



**Q Where did your corporate finance journey begin, and how did you end up where you are today?**

**A** My Corporate journey dates 15 years ago at a medium-sized local bank in Kenya called ABC Bank. Transitioned to Cfc Bank in 2007, and in June 2008 Cfc Bank and Stanbic Bank Kenya (part of Standard Bank Group) merged to become Cfc Stanbic Bank. This was later rebranded to Stanbic Bank Kenya, as it's known today. I kicked off as a junior sales dealer in the Markets division and rose through the ranks to become Head of Market Sales, CIB, for Kenya and South Sudan in April 2016. Key engagements in different markets have been phenomenal for building my career namely London, Nigeria, South Africa, and Zambia.

In 2020 Absa Bank Kenya came knocking, and I joined the group as Director, Global Market Sales. My mandate is to develop and execute the sales strategy for Kenya's global markets (across RBB and Corporate); ensure a strategic and coordinated sale, focusing on servicing the local and global markets' needs of existing and new business clients; and provide market risk management across multiple asset classes, including foreign exchange, interest rates, commodities, and high-yielding investment structures. This past February I was appointed on an interim basis to run the Markets business, encompassing trading, brokerage and sales.

**Q Did you have a mentor at any point in your career? If so, who were they and what did you learn from them?**

**A** I have been fortunate and blessed to have had both professional and personal mentors. On a personal lens, my mentors are my lovely parents, Dr Francis Mambo Gatumo, a business entrepreneur as well as a university don at USIU-Africa; and Mrs Diana Muthoni Mambo, a former Human Resources Director, Kenya National Treasury and now an entrepreneur. They continue to instil values like integrity, prioritising humankind, hard work and self-drive. The other key person is my grandmother, Beatrice Kanini Nyaga. In 1963 she was the first woman to be elected councillor in the Republic of Kenya, and she's still a politician today. She continues to teach me the art of resilience and the act of sitting at the table – values that have shaped my career in a big way.

On the professional lens, Dr Patricia Muragami, cofounder of Breakthrough Consulting Solutions, has been instrumental in my Next Best Self journey while Jennifer Karina, cofounder of Design your Life, has walked with me on a journey of self-discovery and growth.

**Q What are some of the most memorable deals you have worked on?**

**A** The biggest transaction I've been involved in was Rubis Energie's

acquisition of Kenol Kobil, which was awarded 2018 Deal of the Year (East Africa) by DealMakers AFRICA. It was a USD350 million deal, which made it the largest M&A deal in East Africa.

**Q How did the COVID-19 pandemic affect your work or career?**

**A** COVID-19 was a godsend for my work/life balance. In my previous life, I would work very long hours (some of my acquaintances say I was a workaholic), but I have learned to separate my work from my personal life. I am now intentional in how I step in and out of either environment. Due to the rebalance, I now have more time to connect with my family and close friends, and to create my "Me Time" to unwind and re-energise. From a career perspective, I have learned the act of delegation and trusting the process. I now have time to build professional networks and create space to reflect on the business.

**Q What advice would you give to young women who are looking to enter the corporate finance market?**

**A** As Lois P. Frankel wrote in *Nice Girls Still Don't Get the Corner Office*: "It's a game. Learn to play it!". Above all, build your personal brand; learn to sit at the table (you deserve it!), and be on your A-Game regarding technical know-how. And as a parting shot, be MISH (magnetic, involved, seen, and heard), and stand out! 