



Q&A

Njeri Wagacha

Corporate & Commercial Partner, Head of East Africa: Employment, Industrials, Manufacturing and Trade sector

Q Where did your journey begin and how did you end up where you are today?

A I started my career in London at Orrick, Herrington & Sutcliffe LLP. I always thought I would be in Disputes. When I started practice however, I enjoyed the fast pace of corporate work and when I returned to Kenya, I was excited to work on corporate deals that are transformative and did so for six years before becoming a Corporate Partner at Cliffe Dekker Hofmeyr. I specialise in M&A and Private Equity. I Co-Head the Employment Department and Head of East Africa: Industrials, Manufacturing and Trade Sector. In addition, for a year now I have run the @Njeritalks Podcast.

Q What, if any, hurdles did you have to face in an industry that has traditionally been male-dominated?

A I don't think male "domination" has been the main hurdle but I would say that I have faced hurdles because I was 'other' than the rest of the people in the room. It can feel very isolating. The trick is to persevere and know that you are meant to occupy the space you are in. Keep calm and carry on.

Q Did you have a mentor and if so, tell us about that person and include the most valuable thing you learnt from them?

A Can I talk about reverse mentorship instead? The most important valuable lesson I have learned from my reverse mentors (there are a few in my mentorship group) is to ask for what you want. In our generation, we were always taught not to ask questions and do as told. The younger generation are not afraid to ask and take a chance - that can be in terms of pay, working hours, benefits etc... They are empowered and I really admire that. As they say, a closed mouth doesn't get fed.

Q What is the biggest / most complex transaction you have worked on so far in your career?

A A cross-border banking transaction that lasted eight months. Like with most M&A transactions, there was time pressure to complete, regulatory approvals required

and internal miscommunication, with anxious employees who were afraid their jobs would be affected. During those eight months, every day there was another fire to put out which was challenging given the different jurisdictions involved which were in different time zones. At completion, we got a standing ovation from the board. It was a great moment for all of us but especially for the more junior lawyers, some of whom were experiencing their first completion.

Q Which deal challenged you the most and why?

A A share deal where as part of the completion deliverables, the name of the company was to be changed. When we sought the name change, the new name had already been trademarked. The new name was a brand name and there was therefore no alternative. We eventually completed without this which somehow dampened the big unveiling that had been planned. I now always ask about name changes at the start of the transaction so that I can ensure that at completion, the name is available.

Q What advice would you give to other women thinking of entering the M&A and Financial Markets industry?

A I will sound like a broken record to many of my mentees but I always say that as a member of a team, you need to add value and so take the time to learn everything you can when you are a junior lawyer so that when you are a senior, you never ask someone to do something, you yourself have never done. Working in legal practice may require you to go from photocopying and binding documents one minute, to negotiating an agreement and drafting the amendments the next. Each task has its place and if you know how to do it all, you can't be caught short.

Challenge yourself into speaking. Many times as a junior, I felt I had something to say or a question to ask but was intimidated. I started challenging myself to at least make one contribution by the end of any meeting. It really bolstered my confidence because most of the time, I asked something that someone else was thinking.

Take on a mentor or reverse mentor a senior. It will make it much easier to understand the issues that lawyers are facing and in turn, see how you can contribute to making things better or put yourself in the shoes of someone else. Empathy is key.

Q Did the COVID-19 pandemic with the various lockdowns, changes in working habits etc. bring about any major changes for you from a work / career perspective?

A The COVID-19 pandemic made me realise, from a career perspective that I needed to be in control of my own destiny and I became a Partner at Cliffe Dekker Hofmeyr, during this time. This was a huge career leap, but one that has given me tremendous fulfillment. In terms of ways of working, I knew when I joined as a Partner, that I was starting at a difficult time when social distancing meant that we could not meet clients or navigate transactions in the same way. Kenya has a very good telecommunications infrastructure and so using Teams, Google, Zoom etc. for meetings and webinars was new to us and now is old hand. The COVID-19 pandemic also demonstrated to all of us that work can be done from anywhere - long may that continue.

Q What qualities would you say are essential for a woman to thrive in the M&A industry?

A Resilience - M&A is fast paced and at the beginning can be bruising - you feel surrounded by brilliant individuals who seem to know much more than you. Stay the course, learn the concepts and you will get there.

Strong work ethic - M&A can require long hours during the week, weekends spent at the office and little sleep especially when closing a transaction. A strong work ethic, especially at the beginning will stand you in good stead.

Diplomacy and Negotiation – Often lawyers are the ones to take the heat when a transaction is not going as planned or when tempers flare. If you can keep your cool, be a diplomat and negotiate with the other side, you will be extremely successful.



INCORPORATING
KIETI LAW LLP, KENYA

