



## Jennifer Chetty-Feinberg

Partner, PwC



### Q What led you to pursue a career in M&A | the Financial Markets?

A I enjoy communicating complex issues in a way that allows decision-makers to navigate transactions with confidence. I also love “the thrill of the deal”, and no two days are ever the same. The field is constantly evolving, and one is constantly learning new things in different sectors. It allows one to keep a finger on the pulse of the economy. An agile transactor with a solid educational and experiential background, who genuinely enjoys working with people, will always be busy, irrespective of how the economy evolves.

### Q What was the toughest deal | listing | issue etc. you ever worked on and why?

A It was one that will remain nameless, except to say that good ideas do not always translate into completed transactions, and egos and political agendas play a massive role as well.

### Q What, in your opinion, is the hardest part of a M&A deal | financial market transaction?

A For a client who is the buyer, there is always that moment of courage that is required. A leap of faith into the unknown, and confidence that the work done on valuations, legal drafting and due diligence is impeccable. For a seller, that moment occurs when a final decision on price leads to re-visiting the decision to sell. The most difficult part for an M&A adviser is navigating these soft issues while maintaining wholesome relationships with all stakeholders. But then, one is usually better placed to terminate a bad deal and maintain a loyal client.

### Q What is your favourite sector to do a deal in and why?

A As a generalist, I sincerely enjoy all the transactions that I work on. My first degree was in Chemical Engineering, so technical businesses fascinate me. But I am equally fascinated by AI and crowd-sourced technology businesses, or businesses where the

entrepreneur has made something incredible and employed people and added value to the economy and society, but is so busy with the nuts and the bolts that they never take the time to appreciate their accomplishments. On the other end of the scale are large corporations, navigating this changing world, and I love being embedded within these businesses for a while to help and assist as much as we can. And we can.

### Q The M&A industry worldwide has been a rollercoaster for the last few years – where do you think M&A in South Africa is headed, given our current political, economic and social climate?

A There are global imperatives now, and these include the ESG and carbon economy imperatives. Companies that place products in Western markets are on an accelerated transition toward more circular, net zero business processes. Another massive movement in South Africa now is the explosion of technology businesses that service international client bases. In terms of the socio-economic and political environment, it is imperative that we create opportunities for the unemployed and forgotten, missing generations. We work with businesses that are actively engaged with this issue through training and driving up-skilling. They are providing entry level employment and training, allowing people the dignity of paid work, which can solve many of the problems of our young democracy.

### Q If you could change one thing on your career path to date, what would it be and why?

A I wouldn't change a thing. Even the falls and missteps were lessons that I needed to learn.

### Q What piece of advice would you give a young woman working on her first deal | transaction?

A Be curious, be humble and, above all, be aware of how much wisdom and experience you can absorb if you pay attention.

The person that carries the largest load on a deal is the one who learns and grows the most, so be that person. There is no room for egos in this business.

### Q What do you do to celebrate the closing of a big deal?

A I usually take my client and the broader team for lunch, and then go home to my family.

### Q What do you do to unwind | get away from the stress of work?

A I love reading theoretical physics findings, as well as books on philosophy. These two subjects keep one humble about one's meaning in the grand scale of the universe. I also binge watch good TV, and I love entertaining family and friends.

## FUN FACTS

**Favourite Colour:** Black.

**Current book on your nightstand:** *The Supernatural You* by Brenda Kunneman and *I Know Why the Caged Bird Sings* by Maya Angelou.

**Favourite restaurant:** Red Chamber in Hyde Park – comfort eating!

**Dog or cat person:** Dogs!!!

**Unusual hobbies:** Not really unusual... gardening, astronomy, cooking and travelling.

**Item ticked off your bucket list:** Places rather... I've been almost everywhere on my list, from the Rocky mountains to Tulum, from Ubud to Shanghai and Kyoto, from London to Sydney and Uluru, from the Bahamas to Zanzibar.

**Item not yet completed on your bucket list:** Repeating my list with my 14-year-old daughter and husband!

**Preferred holiday destination:** Scarborough, Cape Town.

**Three words that your colleagues would use to describe you:** Efficient, competent and patient.

**Your worst trait:** Stubbornness. 🐶