



# Itumeleng Nkadimeng Partner | Tax and Legal | KPMG SA



## What does your current role entail, and tell us about your journey to this position?

My (late) father worked at SARS, and it was during my varsity years that I was exposed to the depth of the work being conducted at SARS; in particular, the important role it plays within our economic eco-system as the national tax collecting authority. This sparked my interest in tax, and after the completion of my undergraduate qualification in 2010, I joined the 2011 KPMG Graduate Tax Programme intake.

I rapidly progressed to a Tax Manager role by the time I left KPMG at the end of 2014, and spent the next one and a half years at Shell South Africa as a Tax Advisor, Africa and Middle East. From there, I joined TransUnion for a six-month period, serving as their Tax Lead for Africa operations before returning to KPMG, where I currently hold the position of Partner (Director). My journey has included continuous learning and development, not only professionally, but also academically, and as such, I completed my Master of Commerce Taxation qualification in 2020.

As it relates to merger and acquisitions (M&A) activities, my experience extends to providing M&A tax services across the entire life cycle of M&A transactions, which includes provision of due diligence services, group reorganisations and debt restructures; as well as implementation assistance in relation to review of key legal documentation, the tax effects of executed step plans, and disclosures required to be made to revenue authorities.

The tax profession is changing as rapidly as the legislative landscape within which it operates, with a need for intensified responsibilities under the ESG umbrella and a shift in skills

profiles that requires agility and adeptness in navigating the intricacies of an ever-changing world. It is really exciting, and I look forward to more of what the journey holds.

### What is your outlook for M&A activity over the next 2-3 years?

As at the end of Q2 of the financial year, KPMG's Q2 2024 Global Economic Outlook reflected elevated geopolitical uncertainty, a reflection of the fact that nearly half of the world's population were already voting or heading to the polls. This was at the back of a period of high inflationary pressures and an increase in interest rates. So even though voting has been concluded in most jurisdictions, and inflation is expected to cool down – in South Africa, it is anticipated to stabilise and cool down from the levels we saw in 2022/2023 - therefore a period of unwind must be factored in. On this basis, there is potential to be cautiously optimistic, with a certain level of increased M&A activity over the course of the next year (albeit not at a rapid pace).

## What advice would you give a young woman working on her first deal?

Show up well prepared for every meeting and/or engagement, be it with the client, other advisors, or your own team internally; and let this be equally reflected in the work delivered. Learn as much as possible from others and grow from it. Evidence based and strategic insights coupled with experience are key differentiators when working and assessing factors that are crucial to unlocking value in a deal. Therefore, my advice to any young woman would be: immerse yourself in every deal experience, as every deal is different and you will learn and enhance your skills every time.

## Did you have a mentor and, if so, what was the most important thing you learnt from them?

I am fortunate that I met my mentor, Dr Benji Mothibedi, very early on in my career. He instilled in me the importance of a relentless pursuit for professional excellence, not allowing gender disparities to dictate or define my ability to reach my highest potential. He was, and continues to be, a live and tangible representation of how impactful and influential (across different scales) humble, servant leadership can be.

## Do you have a role model | someone you greatly admire and, if so, who are they and why?

My parents – whom I consider the most solid and phenomenal human beings - not only because they brought the world to my feet and dedicated their lives so that I'd have access to opportunities beyond my comprehension, but because they were the first people to offer me a seat at a table, purely on the merit of just being myself. Their acts of love, support and dedication to my dreams set me up for a future where the world is my oyster. The words 'thank you' could never be enough.

# FUN FACTS

#### Favourite colour:

Black

### Current book on your nightstand:

The Confessions of an Economic Hitman by John Perkins.

#### Favourite restaurant:

Bellagio (situated in Illovo, Johannesburg).

### Preferred holiday destination:

Monaco.

