



Sindi Mabaso-Koyana

Managing Partner

PROFILE

The private equity industry is daunting to many. It requires a unique blend of strategic vision, rigorous analytical skills, substantial capital commitments, and the ability to manage complex and dynamic business transformation. With the added challenges of existing discriminatory corporate cultures and practices, it is even more so for Black women. Sindi Mabaso-Koyana stands out as one of the exceptional few who have managed to redefine and transform this industry, with a proven track record of good business acumen and charismatic leadership.

Since co-founding the African Women Chartered Accountants (AWCA) Forum in 2002, she has been part of a team that has cultivated an active culture of developing Black women professionals within the financial services space, by providing bursaries, creating networking opportunities, and offering tailored training programs that enhance their skills and career prospects. The recognition of the need to further develop these professionals was realised through the founding in 2008 of AWCA Investment Holdings (AIH); which became a necessary step forward in providing equity and true value for empowerment. Sindi shares that she's proud that after 15 years in business, AIH was able to pay out their first dividend to shareholders last year, delivering returns for shareholders and ensuring sustainability for the AWCA.

What led her into private equity was not only a necessity, but also an opportunity to create a competitive edge and add value as a dealmaker. "We were drawn to the agility necessary to fund deals. Having a private equity firm gave us the formula to access capital, identify strategic opportunities, and create significant value through active management and direct operational improvements. This move also demonstrated our financial strength and reliability. It created the ability to attract quality deals and not only rely on vendor financing."

Since establishing AIH Capital in 2018, the Fund has raised R508m – etching closer to

the target of R800m – and made remarkable strides with landmark deals such as the 21.2% stake in Futuregrowth and the 49% stake in High Duty Castings. "Financial services have always been the sector on our radar in which to invest in. I'm particularly passionate about fostering financial inclusivity within this industry. By championing diversity and creating more opportunities for women, I believe we can drive innovation and make the sector more forward-thinking. Seeing more women in ownership and leadership roles, and shaping the future of financial services, is incredibly rewarding. We are also drawn to the industrial space, which I believe allows us to be contributors to job creation, and promoting local manufacturing and production, which is key to our economy's growth and stability."

The challenge of private equity being seen by the portfolio companies as only interested in returns, and not interested in investing back into the business for growth. AIH Capital has mitigated this by co-investing with our investment company, which is a long-term holder and invests on balance sheet. This has been our differentiator.

As successful as she has been, Sindi recalls one of the toughest deals that she has worked on and how that influenced her approach to her business. "The deal with Futuregrowth posed a particular challenge which, in turn, forced us to be innovative in our approach. Investing in a business with a planned exit strategy can be challenging, as it can create some unease among partners who recognise that the commitment is not indefinite. At AIH, we have always believed in building a legacy; a principle deeply rooted in our founding values. Our alignment with Futuregrowth and being chosen as the preferred partner highlighted the need for a more long-term relationship. This unique positioning allowed us to present a joint deal with AIH Capital, confident that our partnership could offer sustained and long-term involvement."

Sindi attributes her growth to the valuable lessons that form part of her foundation. From

her mother, she learnt the value of nurturing what you have, and the resilience to work hard to achieve your goals and aspirations. "As my first role model, my mother gave me a sense of appreciation. She instilled discipline in me, and the understanding that from the value you have for the little things, the space for abundance in your life opens up. With a strong sense of hard work and getting things done, I learnt independence and independent thinking at a very early age." As a woman who has significant influence, Sindi also mentions that if she could, she'd love to have a conversation with another historical woman of influence. "Queen Nandi would be my ideal dinner guest. We know so much about the great Shaka, but I am intrigued to know the story of the woman whose nurturing created that greatness."

As demanding as Sindi's professional life is, she believes in making time for self-care and wellness, underpinned by a very spiritual life. She is a fitness fanatic and finds relief in her usual jogging, gym visits, and tennis games with the family. She also regularly treats herself to a trip to the spa. "This balance is so important to me. We are seeing more women going through burnout from the demands of juggling their multiple roles; I am slowly learning to self-preserve so that I can be more effective in my home and the workplace."

Sindi is married with two kids, and loves the color PINK.

Sindi's leadership has played a pivotal role in the growth and advancement of the private equity industry by fostering an environment of innovation, demonstrating inclusivity and strategic growth. Her commitment to excellence and her ability to mentor and empower others have set new standards in the field. Through her visionary approach and proven business expertise, she has not only driven significant financial returns, but also championed the inclusion of diverse voices in investment decisions, therefore transforming the industry's landscape, enriching its presence, and influencing the next generation of deal makers. 