

## Ashleigh Williams

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### Q *What led you to pursue a career in Investment Banking?*

A I remember attending a session during my CA(SA) articles at Investec, where an investment banking consultant described a “day in the life”. They highlighted the ever-changing market landscape, the complexity of the transactions, the extent of client engagement, and the steep learning curve – all of which pushed me to kick-start my career in Corporate Finance. I have always been an ambitious, self-driven individual, and this role, with all the potential for learning, really appealed to me as a place to begin my career.

After a few years, I made the decision to focus solely on Equity Capital Markets (ECM), providing a full-service equity offering to our clients. This shift has provided me with the platform to accelerate my professional career exponentially, has afforded me immense personal growth, and has allowed me to continue expanding my knowledge base.

### Q *What, in your opinion, is the hardest part of any ECM transaction?*

A The timing of any ECM transaction is often extremely fluid and, as a result, it’s not just about managing the client and the transaction deliverables, but timing the market to ensure a successful outcome. We understand how markets respond to the global (and local) economic backdrop, and how critical it is to consider the potential effect on any market activity. In more volatile times, like those we find ourselves in today, being skilled at navigating multiple scenarios, communicating effectively, and being able to respond with agility is a balancing act, but one we pride ourselves on having executed for our clients.

### Q *What is your favourite type of ECM transaction and why?*

A One of the appealing things about the ECM transactions that we have executed over the past few years has been the breadth of transaction types, industries, clients engaged and market dynamics. An initial public offering gives you a great opportunity to fully immerse yourself in the details of a company – understanding the corporate, financial and strategic aspects of the business – which is incredibly interesting. On the other side, shorter duration transactions (such as bookbuilds) often require a faster-paced solution, with agile thinking and market timing being critical – the nature of which is both demanding and exciting together.

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

A There’s very little that I would change at this stage. Throughout my career, I have been incredibly fortunate to be part of a leading South African investment banking team at Investec. I have received exposure to a wide variety of transactions, an evolving market landscape, and a full suite of clients across our global reach. While there are always more challenging days on the desk, these provide multiple moments of learning and reflection – you can only grab and grow from these.

### Q *What piece of advice would you give a young woman embarking on a career in the investment banking industry?*

A **Learn to understand, and then own, your individuality.** Particularly in a space that has historically been male-dominated, embrace your individuality and what you, as a woman, can bring to the table. An approach that works for you might not be another’s first choice, but that’s OK if you are working towards a positive outcome. Never forget that diversity of thought can be

an incredibly powerful contributor to success when working in a team.

**Find a mentor early on.** Having someone to lean on, and finding someone to help you navigate your surrounds, can be incredibly helpful. Look to those who may have come before you – there are lessons to be shared from those who are already forging a path for women in the industry.

**Listen and learn from those around you to grow your strengths.** Listen to constructive feedback with humility, and observe carefully those you respect and how they carry themselves. Investment Banking can be a challenging environment, but remember why you chose this career path, and why you love it.

**Be inquisitive.** While it might sound like a cliché, there really is so much to learn. Put your hand up to help on anything you can – the quickest way to learn is to get stuck in from the start. Keep asking questions; of your peers, your seniors, and from others who might be working in parallel areas where you can draw from knowledge you might have less exposure to.

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

A During COVID, I took up golf in an attempt to try my hand at something new, and it turns out that I really enjoy it! And it’s a great way to spend time outdoors, especially in Joburg. Now it’s time to get that handicap down – always harder than you think, but that’s a goal of mine for this year. I’ve played music all my life, and playing and listening to music will always be a passion of mine. I also enjoy spending time away with friends and family – for me there is little that is more relaxing than a weekend in the bush, and I am happy to spend hours on game drives and watching those peaceful African sunsets. 🇿🇦