



SANARI CAPITAL

Sihle Gumede

Partner

Q&A

Q What led you to pursue a career in Private Equity?

A Transitioning into private equity felt like a logical step forward in my career journey. I was aware early on in my career as an article clerk at PWC, that I did not want to stay within audit and that I didn't want to be in financial management. So, I began exploring alternative career avenues and found deal-making particularly intriguing. The opportunity to engage with diverse industries and businesses held significant appeal for me. After a few years in corporate finance, I became interested in what happens after the deal is completed. And the best answer to that question was private equity.

Q What was the toughest deal you ever worked on and why?

A The toughest deals are always the ones that fail to close, particularly the ones that fail after investing a substantial amount of time and effort. Deals where I could see the value of the business partnering with our firm, but where, for varying reasons, the parties couldn't find each other or where there was just too much complexity to get the end. Making the decision to end engagements is always tough, and always leaves a lingering question of "what if?"

Q What, in your opinion, is the hardest part of a PE deal?

A The people part. The numbers, the structuring, the legal documents can be figured out with enough experience and technical skills. Personalities, on the other hand, are quite tricky. I studied accounting and finance – nothing in my university curriculum covered the people and psychology side of things, which is ultimately what most of the job entails.

Q What piece of advice would you give a female entrepreneur looking for funding?

A A study conducted by BCG in 2018 found that female start-up businesses are generally a better bet than male founded start-ups, but conversely, receive significantly less funding. One of the main reasons is that women lack the overconfidence of most male startup founders, despite having a better business

So my advice for women entrepreneurs would be to back themselves and project confidence more assertively in their messaging when looking for funding.

Q What, in your opinion, is the worst thing an entrepreneur could do when pitching for funding?

A The worst thing is having a business plan that is not rooted on realism. What funders are looking for is that the business plan is informed by having a 360 view of your business environment – including market, industry and competitors, etc. This is key to assessing the likelihood for success. An entrepreneur could have an exceptional product or solution, but if they lack an understanding of the market dynamics or how to position their product or solution, then chances of success will be greatly limited.

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

A I draw admiration from various women leaders in the finance space, and life overall. Maya Angelou has always been my main role model, and even though she has passed away, her life lessons remain profoundly relevant in both personal and business contexts. Her ability to blend personal experience with universal themes is something

that resonates deeply, and I often find myself drawing on her words in various business situations.

Q If you could have dinner with any woman in history, who would it be and what would be the first thing you asked her?

A Maya Angelou. Hearing her voice alone, regardless of what she said, would be enough. But I would ask her about the source of her courage in the face of all the challenges she faced in life.

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

A As a team at Sanari Capital, we always pop a bottle or two of bubbles to celebrate the closing of our deals.

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

A I'm an avid traveller, and try to go somewhere new at least once year. Exploring different cultures, food and landscapes offers such a great escape from work and everyday life.

FUN FACTS

Dog or cat person?

Dog. I have two dachshund mixes, who are very naughty but adorable.

Item ticked off your bucket list:

Submitting Kilimanjaro.

Item not yet completed on your bucket list:

I'd love to visit every country in the world. It may be improbable, but I plan on making decent dent on the full list.

Words your colleagues would use to describe you: Reliable, straightforward, detailed. 🐾