



## Melissa de Waal

Senior Management Accountant



POWERING POSSIBILITY

What led you to pursue a career in corporate finance?

I had always enjoyed Accounting at school, coming from a family of bookkeepers, but rebelling against the idea of going into Finance, I decided to take a gap year to go and explore the world while getting some work experience. That year became two years, but corporate finance found me while I was temping at JPMorgan Chase in England. I ended up working in the collateral department, between the traders and legal teams. The excitement of the trading floor and dealings enticed me to come back to South Africa and further my studies, quickly finding the mining world just as exhilarating, with so many everchanging facets to consider. I have had the privilege of working in numerous financial roles for a few of the Exxaro business units across different commodities, where each one has diverse challenges and opportunities. Currently working with the Growth department while forming part of the business disposal team, I have gained a wider knowledge of stakeholder interests and the extensive requirements during the M&A activities. This has led me to a newfound respect for the disclosure intricacies involved while a selling process is underway, where you need to protect the business but also give confidence to the potential owners and funders.

What, in your opinion, is the hardest part of a transaction?

The human element is by far the hardest part of any transaction. Numbers always tell their own story, but the people are the ones who experience the emotions and anxiety which come with uncertainty and implementation of change. Ensuring the wellbeing of the employees during an asset transfer is closest to my heart, while my head is all about the numbers. Juggling these two, sometimes conflicting, elements to ensure that the transaction is the best outcome for the

businesses and employees is the most stressful but rewarding part of the process. No numbers are generated without a person being involved in some way, so you can never do a deal without considering the lives that are affected by the transaction. It is crucial to ensure that communication is maintained, to the most appropriate level which can be shared, at each stage of the transaction, thereby helping to give comfort to the people involved. They are usually the biggest asset being transferred as part of the transaction and, in the long term, they have the most influence on whether the transaction will be successful.

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

Own your space, but always remain humble. There will be forces which you cannot change, which you will need to accommodate with endurance, and then there will be spaces which you can influence and leave your mark on. Take ownership and responsibility for the role you fulfil in both these situations, while remembering that you can always learn and take lessons from those around you and the circumstances you find yourself in. Being young in this environment requires getting your fresh perspectives across in a manner that will be well received and embraced by teams which have many years of experience behind them. So do it with confidence and maturity, but be mindful that you still have lots of experience to gain, and that building experience is often an expensive lesson to learn, financially and emotionally. If you find yourself unsure, don't let your arrogance get in the way of asking for help. You will be surprised at how many people are wanting to help you succeed. Don't be too hard on yourself when hard lessons are learnt, and be quick to dust off your ego and stand up with a willingness to try again with the fresh knowledge gained. Take a moment to celebrate the successful deals without being boastful, as you don't know what humbling moment may

lie ahead. As big as the world is, it is equally connected, so never burn bridges which you may need to cross again in the future.

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

I have been blessed with a handful of guiding lights in my life, who started as mentors and are now cherished friends. The mentorship journey where you learn and grow is real and raw. Your deepest flaws are revealed, and you feel so vulnerable. True mentors are also the people who help you rebuild and recover from these honest revelations, leaving you a better person for having had them cross your path. The biggest lesson which I learnt from a solid mentoring friendship – lasting over 15 years now – is simple, but bears repeating: 'never take anything personally'. Often, in the corporate world, you may feel like you become a number to the company, just an asset to sweat, but this is not a personal attack - don't make it into one in your head. There are often bigger forces and roles at play, which you have no insight into, so don't make it about you. You are here to do the job, and always to do it to the best of your ability. Soak in the lessons which your mentors share, and always be willing to be a mentor to the next generation. A mentor or mentee can evolve into a treasured friend who will cheer you on for a lifetime.

## FUN FACTS

Favourite colour: Green.

Current book on your nightstand:
A Gentleman in Moscow by Amor Towles.

Preferred holiday destination:
Anywhere without cell phone reception.

Three words your colleagues would use to describe you:

Dedicated, consistent, ethical.