



Liz Williamson

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

A After working in the United States for the early part of my career and then transitioning to focus on pan-African energy transactions, I found that it is essential to pull your mind out of the PowerPoint and Excel sheet to focus on the real transaction drivers.

Any deal can look great on paper, but if the cultural or personality aspects are not taken into consideration from the early onset, you could be heading for a dead end. In the US, there are hundreds of market and transaction comps, but in Africa, no deal is ever the same.

I start every transaction with stake holder mapping. How do we create a win-win? Can there be a win-win, or does one party need to feel the other has lost? Is management aligned with the board? Often, the most logical and efficient outcome simply can't happen for one reason or another. Ultimately, my job is to navigate all stakeholders to find the most optimal outcome for our clients. This is often a psychological journey more than a financial one, as the human element cannot be analysed in the economic model.

Lastly, while I think this may be one of the trickier parts of a transaction, it is, in all honesty, my favourite part. There are few things I find more rewarding than having a breakthrough with a client on a perceived transaction roadblock. I find great joy in deal making, but what I care about above all else is that clients know they can trust me to look after their interests.

Q *What is your favourite sector in which to do a deal and why?*

A I absolutely adore the energy sector. Every single company in the world is affected by the price and availability of energy as a producer, consumer or both. Energy security drives geopolitics, corporate and human behaviour and, fundamentally, global growth. I may not know how a widget is made, but I will understand the power that is required to make it!

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

A Remember to think and question the "why"; don't just do.

Speak up, be heard, don't be apologetic.

Women are often naturally more emotional than men – don't see this as a weakness; see this as a strength that allows you to work more passionately.

Q *When things go wrong, what advice would you give about moving on?*

A First, I would caution how one defines "go wrong".

Transactions in Africa are rarely simple or straightforward, but that is why it is such an intellectually stimulating environment to work in. While the pace of transactions can be infuriating at times, one learns patience and how to celebrate the small wins. Transactions will, at times, truly go wrong, but that is where the greatest learnings happen.

I also firmly believe in never hiding from a mistake – embrace it and do your best not to do it again. I have always found that the clients

who appreciate the fact that you have owned up to a mistake, instead of trying to hide it, end up being closer relationships because of the vulnerable honesty you have shown.

Q *What is one thing that makes your life easier and that you really wouldn't want to do without?*

A Time is so incredibly precious to me, and while I can't buy more of it, I believe it's worth paying for efficiency, whether it be for life admin or for travel!

FUN FACTS

Favourite colour:

Green.

Current book on your nightstand:

I have a tall stack of half read books beside my bed, as life is a bit chaotic at the moment.

I recently finished *The World for Sale* by Javier Blas and Jack Farchy, and I am currently enjoying "*We All Want Impossible Things*" by Catherine Newman. Both excellent.

Preferred holiday destination:

More and more, I seek destinations that offer an environment for introspection, although I do find that challenging if I have mobile signal; I am not great at switching off. Although I'm not sure how much longer my boys will allow me to avoid Disneyland!

Your worst trait:

I sometimes assume people can read my mind. 🐼