Livhuwani Lautze

Group Manager, Growth and Technology Integration





POWERING POSSIBILITY

What led you to pursue a career in corporate finance?

My journey into mergers and acquisitions (M&A) began with a foundation in geology and extensive experience compiling technical reports. Initially, I focused on geology and resource estimation, contributing to various technical evaluations. Over time, my role expanded to include technical due diligence, providing me with an holistic understanding of the entire mining value chain for different commodities. This experience sparked a keen interest in the value drivers critical to a project's success. Recognising the need for financial expertise, I completed my CFA studies to enhance my financial analysis skills, enabling me to engage fully in project valuations.

M&A became the ideal field for integrating my technical and financial expertise. It offers a dynamic platform where I can assess, optimise, and drive the value of projects, making a significant impact in the industry. By leveraging my diverse skill set, I aim to deliver optimal value and contribute meaningfully to the success of various projects.

What, in your opinion, is the biggest difference between working on an external advisory team and being on the inhouse M&A team?

In an external advisory team, our role is primarily transactional. We conduct thorough due diligence, leveraging our technical expertise to scrutinise the assets, operations and potential risks associated with a deal. Our objective is to provide comprehensive, datadriven recommendations to our clients. Once this information is delivered, our involvement typically concludes. This role demands a high level of precision and efficiency, as our insights must be actionable and valuable within a relatively short timeframe. Our external perspective allows us to bring an unbiased, fresh view to each project, often highlighting aspects that might be overlooked by those entrenched in the day-to-day operations of the target company.

Conversely, being part of an in-house M&A team extends beyond the initial due diligence phase. While the foundational work remains similar, with a focus on identifying risks and

opportunities, the responsibility does not end with the delivery of recommendations. Instead, we remain committed to the project's success well after the deal is closed. This includes providing strategic support during the integration phase, ensuring that the anticipated synergies and value drivers identified during due diligence are realised in practice. The in-house team is responsible for the continuity of the business strategy, which may involve revisiting and reassessing initial assumptions, especially if the anticipated outcomes are not fully realised.

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

My key piece of advice is to embrace every opportunity to learn. In the complex and multifaceted world of M&A, each transaction involves a variety of disciplines, from finance and legal to operational and strategic considerations.

While it is crucial to bring your expertise to the table, do not limit your focus solely to your area of specialisation. Instead, take the initiative to understand how different roles and functions interlink and contribute to the success of the deal. By gaining insights into the broader picture, you will not only enhance your current performance, but also build a foundation of comprehensive knowledge that will be invaluable in your future deals.

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

One of the people I greatly admire is Carla Harris. Her remarkable career trajectory in the competitive world of finance has always been an inspiration to me. Carla has navigated a fast-paced and demanding industry with unparalleled grace, consistently demonstrating excellence in her work. What sets her apart, and what I find particularly admirable, is her unwavering commitment to authenticity.

What attributes do you think are essential for a good M&A executive?

An exceptional M&A executive is always willing to learn something new from each transaction. The dynamic nature of M&A

deals means that no two transactions are alike. Each presents unique challenges, opportunities and lessons. By maintaining a mindset of continuous improvement and staying abreast of industry trends, regulatory changes, and emerging technologies, an M&A executive can navigate complexities with agility, and innovate solutions that drive success.

Stakeholder Awareness and Management

Understanding and considering the perspectives of different stakeholders is crucial. Effective M&A executives recognise that stakeholders, no matter how small, can significantly influence the outcome of a deal. These stakeholders may include employees, customers, suppliers, regulatory bodies, and local communities. A successful executive engages with all relevant parties, addressing their concerns and aligning their interests to foster a collaborative environment. This holistic approach can make or break a deal, as stakeholder support is often pivotal in achieving a smooth integration and long-term success.

Technical Acumen and Risk Identification

On the technical side, a keen ability to identify and assess risks in potential assets is indispensable. M&A executives must conduct thorough due diligence to uncover any potential liabilities or challenges that could impact the transaction's success. This involves evaluating financial performance, operational efficiencies, regulatory compliance, and market position. Beyond identification, the ability to develop and implement mitigation strategies is equally important. By applying a lens of risk mitigation and value creation, an M&A executive can turn potential pitfalls into opportunities for unlocking value and enhancing the overall deal proposition.

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

For me, nothing compares to the simplicity of taking long walks with my family. Whether we are exploring hidden trails off the beaten path or enjoying a two to three-hour stroll around our neighbourhood, these walks offer me a deep sense of calm and rejuvenation, ensuring that I return to my work with a renewed perspective and energy.