

# Lessons from a young board member

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***Cami Mbulawa CA(SA), executive at RisCura and a SAICA Members in Business committee member, has a passion for serving as a non-executive board member. Usually the youngest person at the table, Cami shares her lessons in becoming a board member and making a lasting impact.***

Cami spends her days as an executive at RisCura, a company which provides unlisted investment services for clients across all alternative asset classes such as private equity, infrastructure and private debt. Her role involves providing assurance and advice to investors in alternative assets and alternative asset funds including independent valuation, financial modelling, risk and performance reporting and research. Cami also oversees RisCura's SAICA training programme by ensuring that it is run effectively and in line with the relevant requirements.



Cami Mbulawa

Cami's employment history includes time spent at Grassroots Capital, BP Southern Africa and Investec Asset Management. Cami's passion for business and corporate governance led her to being appointed as an independent non-executive director in the asset management, printing, enterprise development and state-owned entity space. She shares her experience of becoming a board member.

## **How did you become a board member?**

While doing my SAICA articles in 2008 I learnt what boards of directors do, beyond what typical management courses taught in

commerce degrees. I noticed that they were responsible for a company's strategic direction, risks and controls and the results of the audit. I remember thinking that this is the kind of "table" I would like to join.

In my last few months of doing articles, a senior manager approached me stating that the Cape of Good Hope SPCA (the oldest NGO in the country) was looking to recruit a young, dynamic CA(SA) to join their board's treasury function. I was keen on the role as I love animals and respect the SPCA's work.

I was invited to join the board after doing my research on the organisation and meeting with some of the other board members to get a feel and understanding of their needs and culture. Once my CA(SA) colleagues knew that I was passionate about corporate governance, they started introducing me to companies in need of independent non-executives.

The key to my early success was my willingness to be a voluntary non-executive, to take the time to learn and understand positive conflict management. Most people expect to be paid for their first directorship, but this is not always possible, because as a young person that is new to any board, you may not have the experience and credentials yet. Therefore, it is imperative to take the time to first learn how the process works and what the expectations of board members are.

## **Describe a good board member**

A good board member is courageous and willing to ask the uncomfortable questions when necessary. Do your homework. Read your board pack. Add value by introducing your own ideas and networks.

Board members need to have equal measures scepticism, strategic thinking, impartiality and a good understanding of corporate governance.

## **Do board members need to have specific industry knowledge?**

It certainly helps, but it is not crucial. It is important to understand commerce, learn quickly and understand the environment the entity operates in. It is your responsibility to fill any industry gaps with research so you can execute your fiduciary duties. Usually, I do research on the entity, study its financials where available, its current board of directors and any other information that is readily available. Then I would do research about the industry the entity operates in. Most organisations also have a board member induction session to close any remaining operational and industry understanding gaps. These induction sessions prove to be invaluable.

## **What do you feel hinders you from being the optimal board member?**

Time, as I'm still building my career. However, I've learnt that I must limit the number of appointments I accept if I am to be effective as an executive at RisCura and an independent non-executive for other organisations. This helps me to add value and contribute effectively to a number of diverse entities.

## **What are the challenges you have faced as a board member?**

I struggle with imposter syndrome. When I first started out as a board member, I had to do a lot of work to prove to myself that I deserved to be there. I struggled with the knowledge that as a young, black woman, I wouldn't have been allowed to enter the room a mere 25 years ago.

I also had to learn to move beyond my comfort zone and ask the difficult questions. I am usually the youngest person at the table and I had to learn that courage and competence is not correlated with age. Once I understood this, things just took off for me.

I know what I bring to the table: corporate governance with a strong touch of Ubuntu – respecting another person when you strongly disagree with them or when they disagree with you.

I've had terrible experiences where leaders made bad decisions and were disrespectful and it taught me what kind of leader I didn't want to be. This experience catapulted me to stand up for my colleagues and taught me the significance of articulating what other people may be scared of saying out loud.

## **Why did you decide to join such a diverse group of companies' boards?**

It helps me to see an interesting universe of corporate governance – each entity is unique and has different needs. I enjoy the diversity and therefore I am part of an asset management company, a printing group and state-owned entities – it definitely helps me to get a holistic understanding of business.

## **What about independence?**

Independence is critical, and I'd advise anyone interested in becoming a board member to not accept appointments where they may be compromised. Always declare your interests and organisations you are involved in. It will always be your responsibility to execute your fiduciary duty appropriately.

## **What do you enjoy most about being a board member?**

I find the process incredibly fulfilling; it's wonderful to see that I'm making an impact. I enjoy seeing the management teams succeed and grow and employees who feel more empowered. I also enjoy seeing how South African boards have transformed from a diversity perspective. Our country has come a long way, but there will always be room for improvement.

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