

# Graduate Development Programme

## Introduction

Vunani Fund Managers (“Vunani FM”) is a fund management business offering investment products to the retirement fund and retail market. The vision and mission of the business is to be a multi-billion-dollar African Investment management business offering world-class investment products in all jurisdictions in which the business operates. Amongst key strategic objectives in the company’s business plan are the following targets:

- To engage talented investment professionals, and provide them with the infrastructure and environment to enable them to exceed our client’s expectations.
- To be a preferred employer for future stars in the investment management industry by creating a platform that facilitates continuing professional development; and
- To be continually aware of the need to be responsive to the challenges of the society in which the company operates and the impact it can have on the wider community and stakeholders where it provides services.

Vunani FM realises that the key to meeting some of these objectives lies in not only hiring the best talent, but also in developing and nurturing new talent. In particular, to ensure that the third objective listed above, namely responding to the challenges of the society in which Vunani FM operates are integrated into decisions around talent acquisition and management. The relative scarcity of talent from historically disadvantaged amongst the professional pool and the high demand for candidates from this sector of the talent pool has meant that, the company has had to develop a bespoke approach to identifying and recruiting talent. Accordingly, Vunani FM has decided to structure its own graduate development programme (“GDP”) to meet its own needs as well as make a contribution to the country’s social challenges.

The initial idea was to schedule the graduate recruitment through the university career fairs that are typically held in August annually. This was to provide graduating students from universities an opportunity to meet Vunani FM investment professionals and eventually interact with members of staff at all levels. This would enable them to understand the career opportunities that Vunani FM has to offer. The focus would have been on universities in the Eastern and Western Cape as these universities would provide easier access with the least logistical challenges for prospective candidates. However, the decision has been made to cast the net a lot wider for the following reasons:

- i. Whilst it might be convenient to target students from universities in the vicinity, this may skew the opportunity to students who are already part of a large captive area for the broader fund management industry.
- ii. A narrow intake disadvantages students from non-core provinces like the Northwest, Limpopo and Free State who might turn out to be the ones who actually need to be given the opportunity.
- iii. Our graduate development programme is just that, a development programme. Accordingly, the objective is to create an opportunity for students of exceptional ability who would not ordinarily get access to an opportunity of this nature. Vunani FM believes that there are hidden gems that could be unearthed through this process.

Consequently, the decision has been made to avail the opportunity to students across the country.



## Selection Criteria

### What we look for

Land Bank Default: Our collaboration with other lenders to resolve the Land Bank default, as detailed in our previous report, continues. As of this writing, we've recovered 56% of the original investment value through capital redemptions, and a final resolution is expected by 30th June 2024. Vunani FM wants to target students with a bias towards a financial degree and/or a strong mathematics background. These will be black students and more importantly African students from disadvantaged backgrounds in South Africa, and preference will be given to females.

The selection criteria will focus on academic record, but the company is also looking for a range of other disciplines, skills and abilities. We are particularly interested in individuals who demonstrate these qualities;

- A “champion over their adversity”, i.e. succeeded despite the odds;
- Passionate about investments and the sector;
- Passionate about what they do;
- Has demonstrated ambition;
- Talented;
- Team player;
- Lateral thinker that likes a challenge;
- Self starter;
- Enthusiastic and eager to learn; and
- Wants to make a difference.

### Specific Requirements

- Age: 24-25
- Minimum 70% in English & Pure Mathematics at Matric level
- Bachelor's Degree with majority First or Second class passes in all courses
- No dropped courses for the duration of the studies
- Degree and post graduate degree completed in required time
- Post Graduate qualifications are added advantage
- Vacation or other work experience will be an advantage



## The Selection Process

The recruitment process is designed to roll out as follows:

### Initial Selection

This is the first selection process and is based on the CV's and University Transcripts submitted.

### Manager Interviews

(This is the first formal interview)

This allows potential candidates to interact with managers and other senior people in the company in a formal environment and take the opportunity to learn more about the company and how their development role fits into the big picture.

### Meeting the CEO

People who have succeeded thus far will have been deemed to be good talent and possessing the capabilities to excel. At the CEO interview, candidates will get to ask the CEO all the burning questions they may have about Vunani FM and what it takes to have a successful career in the Company and Industry.

### Offer to Successful Candidates

*Welcome to Vunani Fund Managers!*

### Induction

Get to learn more about Vunani FM and how you will fit into the company.

Commencement of Work

## Duration of the program

The graduates are expected to be with the company as part of the GDP for a minimum of two years which can be extended at the option of Vunani FM. Following the program, all or some of the candidates may be offered full time employment. This will depend on their performance during the program which will take into account the following:

- The extent to which they have met the training module deliverables, which are more fully explained below;
- Whether they have passed the designated development courses that were scheduled as part of their GDP agreement; and
- Other qualitative elements associated with the character and demeanour of the individual.

## Exposure provided

The programme is scheduled to give graduates exposure to the entire business, including:

- Compliance and Operations
- Finance
- Marketing
- Trading
- Equity analysis and portfolio management
- Fixed income
- Multi-Asset

All candidates will be given an opportunity to gain exposure to the key areas highlighted above on a rotational basis.

The candidates' development will be assessed on a multiple level, including the following:

Assessment	Interpretation of Assessment
Organization	<ul style="list-style-type: none"> <li>■ Manages tasks well and is able to meet deadlines and work commitments.</li> <li>■ Able to plan, prioritise and prepare in advance so that you work efficiently.</li> <li>■ Takes a structured and methodical approach to work.</li> <li>■ Keeps track of progress towards a goal.</li> <li>■ Manages multiple tasks and plans time efficiently.</li> </ul>
Teamwork	<ul style="list-style-type: none"> <li>■ Works as part of a team.</li> <li>■ Enjoys sharing and discussing ideas.</li> </ul>
Continual Improvement	<ul style="list-style-type: none"> <li>■ Looks for feedback on performance.</li> <li>■ Learns from experiences.</li> <li>■ Has a realistic view of strengths and weaknesses.</li> </ul>
Professional Judgement	<ul style="list-style-type: none"> <li>■ Ability to analyse information and provide your opinion clearly and confidently.</li> <li>■ Understands the key issues and analyses them in a methodical and logical manner.</li> <li>■ Feels comfortable analysing numerical data and extracting key information.</li> <li>■ Thinks through all the options systematically before making a decision.</li> <li>■ Grasps information quickly.</li> </ul>
Impact on Colleagues	<ul style="list-style-type: none"> <li>■ Communicates clearly and professionally, both verbally and in writing.</li> <li>■ Confident in subject matter and can articulate points in appropriate manner.</li> <li>■ Communicates ideas persuasively both verbally and in writing.</li> </ul>
Innovation and Curiosity	<ul style="list-style-type: none"> <li>■ Strong problem solver.</li> <li>■ Thinks laterally about problems and challenges i.e., out of the box thinking.</li> <li>■ Generally curious about why things happen the way they do.</li> <li>■ Self-starter</li> </ul>



## Business Development

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