

Working together to create a skilled and high-functioning workplace

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The newly appointed CEO of Fasset, Ayanda Mafuleka CA(SA) is passionate about using her position to better the lives of South Africans by steering the organisation's strategy towards the UN's Sustainable Development Goals (SDGs) of Quality Education (SDG 4), Decent Work (SDG 8) and Strong Institutions (SDG 16).



For Ayanda Mafuleka, chartered accountant [CA(SA)] and recently appointed CEO of Fasset, the Finance and Accounting Services' Sector Education and Training Authority (Seta), working in the public sector has allowed her to pursue her dream of impacting the lives of ordinary South Africans. "When I studied accounting, we were always taught about profit and loss, but when I went on to complete my CA articles at the National Treasury, I began to see that government is a unique machine," she explains. "It's not about profit, but about service delivery – about how we can better the lives of citizens."

Ayanda was bitten by the public sector bug and in the sixteen years since, her career has seen her move through high profile and diverse public institutions, such as Transnet, the Department of Home Affairs, Johannesburg City Parks & Zoo, the National Credit Regulator (NCR), the South African Post Office and African Exploration, Mining and Finance Corporation SOC Ltd. In the beginning of this year, she was appointed as the new CEO of Fasset.

Ayanda, who grew up in a township, Umlazi, in Durban is highly aware that qualifying as a CA(SA) has given her an advantage she may otherwise not have had as a black woman in South Africa. She is therefore delighted to be working in an institution that directly promotes and improves the sector, through career awareness, training and funding. "Being a CA has really opened doors in my career, and I feel strongly about encouraging others to consider it as a career option," she explains.

At Fasset, Ayanda spearheads several SDG 4 and 8 focused programmes to increase the flow of unemployed graduates into the finance and accounting sector. Fasset approaches high schools and encourages Grade 11 and 12 learners to pursue various professions in finance and accountancy like CA(SA) by educating them about these professions and

offering bursaries.

“We started the Fasset bursary scheme in 2017, and since then, over 2000 students have been funded, while thousands more have received academic support,” says Ayanda. “We always overachieve our targets, the programme is actually oversubscribed,” she adds proudly.

But for Ayanda, addressing Grade 11 and 12 learners is leaving it too late, as by then many learners have already given up maths. That’s why, this year, for the first time, Fasset has started to communicate with learners from Grade 9, through initiatives such as career awareness programmes. “Being a CA(SA) has helped me to climb ladders,” says Ayanda. “It is more than just a piece of paper, and I want to share that message with young learners.”

While encouraging learners to pursue a CA(SA) is going a long way towards increasing flow into the sector, Ayanda is highly aware of the shocking global unemployment statistics, to which the finance and accounting sector is not immune.

Fasset is addressing this issue by running several programmes that directly and indirectly create employment within the sector. “If the workforce is upskilled, productivity increases, and this translates to sustainable economic growth,” explains Ayanda. “We are passionate about training our graduates to become active participants in growing the economy. This spills over and helps to address other social and economic issues, such as crime.”

A new programme that Ayanda is particularly excited about, is the one spearheaded by President Cyril Ramaphosa. The YES – Youth Employment Services – programme is a groundbreaking initiative pulling together government and business to build economic pathways for unemployed black youth.

Fasset taps into the YES programme by incentivising its extensive network of potential employers to host an unemployed graduate for a minimum of 12 months, on a paid internship. Not only does Fasset fund the graduate’s stipend, but they also ensure work readiness by providing extensive additional training. This year, a target of 480 learners will be linked with an employer in the accounting and finance sector, and the hope is that these graduates will be absorbed into the industry once their internship is up. “Initiatives such as these translate to economic growth and productive employment,” says Ayanda. “We’re all working together to create a skilled and high-functioning workplace.”

This leads to Ayanda’s other passion, of creating strong institutions and tackling the scourge of corruption in South Africa – one of the key targets of the UN’s 16th SDG. Fasset has a strong drive towards creating awareness around ethics, risk management and governance, through their ‘Lifelong Learning’ programme. “We partner with professional bodies and employers in our sector, and encourage their members and employees to attend our Lifelong Learning events,” she explains. It all comes down to skills and education. Accountants need to be the gatekeepers of their institutions, in fighting corruption.”

For Ayanda, while corruption is clearly an issue in both the private and public sectors, it is in the public sector that its impact is truly felt. “Bribery, corruption and tax evasion are costing developing countries like South Africa \$1.2tn a year,” she says. “That is money that could have been used to improve the quality of education and the living conditions of ordinary citizens. If we can tackle corruption, we will have a functioning public sector that will allow each citizen to enjoy their hard-earned democracy.”

While she may have just started her new role as CEO of Fasset, Ayanda is already highly aware of the legacy she would like to leave. As the first (and so far, only) CA in her family, and one of a vast minority of black, female CAs(SA) in the country, Ayanda is determined to transform the sector, by increasing the number black accounting professionals, and especially black females. She acknowledges the important work professional institutions such as the South African Institute of Chartered Accountants (SAICA), the African Women Chartered Accountants (AWCA) and the Association for the Advancement of Black Accountants of Southern Africa (ABASA), among others, are doing to support black female CAs(SA), and she is passionate about driving this mission even further in her new role. “There are roughly 3000 black female CAs(SA), out of a total of 44,000 CA(SA), in South Africa today. While this number may seem low, consider that just over 10 years ago, there were only 29 of us,” she explains.

“While the sector is changing, it is not happening fast enough, and as for executive positions, we are still sitting with less than 10% female representation,” says Ayanda. She adds boldly and unapologetically that she wants to see all employers in the sector recruiting black females into leadership and strategic positions, and taking a cue from President Ramaphosa, who has appointed more than 50% of women to his Cabinet.

For Ayanda, spearheading a transformative programme that will create a leadership pool of black female professionals in the sector is crucial. “If I were to leave Fasset tomorrow, they shouldn’t struggle to find another capable black female CEO, and this goes for all the top 40 JSE listed companies. Black people, and women in particular, need to be involved in the decision making. We are the majority, after all.”

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