

# PROFILE

## KATHRYN VAN DONGEN

### COO CARMEL WEALTH

**How did you get involved in the financial world - was it something you always wanted to do?**

I've always aspired to leading an exceptional business, which led me to pursue chartered accountancy. While my career initially took me through fields like audit and FMCG, a significant turning point occurred in 2017 after a year of travel, when I joined PortfolioMetrix, a global investment management firm. What drew me to the firm was its entrepreneurial ethos, stellar team, and impressive growth trajectory. My transition into financial services was somewhat serendipitous, yet I'm proud to be part of an industry where excellence can truly impact the lives of South Africans.

**What was your first investment, and do you still have it?**

As an article clerk, I invested in a unit trust managed by one of SA's largest asset managers. The total sum of my due diligence was that my dad thought it was great! It was an excellent exercise in the power of brand and social influence in investing, and, as I no longer hold it, it was also a lesson in the importance of understanding what you're buying.

**Tell us about your new job and your reasons for leaving an international company to join a local one.**

I am joining Carmel Wealth as COO. It is an independently owned wealth and asset management firm that is actively acquiring a diverse range of financial planning businesses into the group. My current firm is a South African entrepreneurial success story. Having started on home soil, it now also operates in the United Kingdom and in Europe. Carmel Wealth has a similarly strong entrepreneurial ethos and offers a proven solution to IFAs wanting to sell their businesses or join an established group. Time will tell, but I could certainly see Carmel Wealth growing internationally in future.

**What are you looking forward to in your new position?**

I'm eager to work with a highly skilled leadership team and learn from their extensive local and international expertise. I'm particularly excited about contributing to a solution for the critical issue of succession planning for IFAs, and see this as an opportunity to engage in meaningful and impactful work.

"the bank's" house. He is a saint for living with an accountant. My worst moments were when my newly separated mom was worrying about money having left her career to raise children. From then I knew I'd always strive to be financially independent.

**What are some of the biggest lessons you have learnt in and about the finance industry?**

South Africa has its challenges, but we can really be proud of our top independent financial advisers. They are at the cutting edge of the global evolution of advice. It's a privilege to work with professionals that adhere to such high standards and change lives for the better in doing their work.

**What makes a good investment in today's economic environment?**

The best investment is the one that is right for your needs. Therefore, understanding what you're buying is key. I prefer to steer clear of investing in concentrated bets requiring high conviction. Instead, I seek investments that are constructed to do what they say on the tin and deliver greater consistency of outcomes. This necessitates the correct overall asset allocation.

**What are some of the best books on property/finance/investing/leadership that you've ever read, and why would you recommend them to others?**

Morgan Housel's *Psychology of Money* is a terrific way to learn through his storytelling. It reminds me of the most influential lecture of my MBA degree, which concretised the power of compounding (conveyed theatrically via a case study on cat food purchases versus long-term equity investing).

An oldie but goodie is also *The Goal* by Eliyahu Goldratt that teaches on the Theory of Constraints, as it's applicable to so many aspects of running a successful business.

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**Are there any challenges you foresee?**

All start-ups face significant obstacles, but that's part of the

fun! As a mom of two young boys, and training for the Comrades, I aim to do my best for both the business and my family. Luckily, I'm well supported on both fronts.

**What have been your best - and worst - financial moments ever?**

My best was paying the last balance outstanding on our first home loan. Up to that point, when my husband referred to "our" house, I'd correct him that it was in fact

