

money&investing

ANALYSE THIS...

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If someone came to you tomorrow with R100m to invest in just one company, which would it be? Assuming, of course, you had to pick just a single company.

Amazon. The business strategy is client-centricity. It leverages technology, and it is futureproof. The company continues to disrupt many traditional players.

What's the wisest thing you could tell your 20-year-old self that you didn't know when you started out?

Appreciate the power of positive compound interest. It is not advisable to buy a depreciating asset using expensive debt.

What was your first job? And can you remember how much you were paid?

My first job was working as a technical assistant in the department of public works. I started on April 6 1990 earning R620 per month.

Who do you admire in the investment community, and why?

Globally, I admire Warren Buffett's ability to be contrarian and his simple investment philosophy. Locally, I admire Allan Gray for his successful investment track record.

What's the worst investment mistake you've made?

An investment I made in a company where I didn't trust the management team.

What's the best investment you've ever made? And how much of it was due to luck?

Most good investments I've made were in companies that had great management teams. There is always an element of luck as one is predicting the future success of a business.

What is your greatest extravagance?

Technology gadgets.

Big Tech or old-fashioned Industrial stalwart?

Big Tech.

Do you listen to podcasts? If so, which are your favourites?

No, I am an avid reader.

How much of a portfolio should be for the wildcard picks?

20%.

Art, wine, rare books or cars?

Art.

Do you cycle?

Yes, I do.

Would you buy or rent your primary home?

Buy.

If you weren't a fund manager, what would your dream job be?

A detective, analysing data in order to catch criminals.

If you could fix one thing in SA today, what would it be and how would you start doing that?

I'd start by identifying SA's competitive advantage. Match this with job-intensive sectors, which I would coin "strategic and priority sectors".

I'd then set up a framework conducive for these sectors to flourish, and include the public sector, private sector, labour and communities. It will also incorporate tax incentives, duties against cheap imports, a visa application regime for specialist skills, and fast-tracked environmental impact assessment. And then entice pension funds and other forms of savings, to invest in these sectors.

Success factors should be clearly measured and must include economic growth, job creation and zero tolerance of corruption. **x**