

Abridged CV of Thakhani Makhuvha

Thakhani Makhuvha is the Chief Executive Officer of the Small Enterprise Finance Agency (**sefa**), since November 2012. **sefa** was established on 1<sup>st</sup> April 2012 as a wholly owned subsidiary of the Industrial Development Corporation (IDC), following the merger of Khula Enterprise Finance; the South African Micro Finance Apex Fund (**samaf**); and the IDC's small business activities. The overarching mandate of **sefa** is to promote the establishment, survival and growth of SMMEs and contribute towards poverty alleviation and job creation.

Prior to assuming his role at **sefa**, Thakhani was Head of Risk Management Department at the IDC having joined the Corporation in 2004. In 2008, he was deployed to spearhead the establishment of IDC's Post Investment Monitoring Department (PIMD). As Head of PIMD, he was tasked to formulate the strategic business plan and to profile and develop roles and responsibilities of the department. This included management of IDC's private equity portfolio (i.e. unlisted equity, loans and guarantees portfolio) across all strategic business units. His role also included overseeing the implementation of approved transactions through facilitation of draw down, continuous monitoring, valuation of equity portfolio, credit reviews and client visits until such time the relationship between IDC and clients terminates.

Thakhani has held directorships and chairmanships in boards of some of IDC investee companies. He has been a member of the Board of Trustees of the IDC Provident Fund and the Vice Chairman of IDC Employment Equity (EE) Forum. He has also served in various other committees within the IDC including the Investment Monitoring Committees (for Loans and Equity Investments); Business Continuity Management Forum; Compliance Committee; Fraud Prevention Committee and Insurance Risk Management Committee. Thakhani currently serves as a non-executive director in the Board of Small Enterprise Development Agency (Seda).

Thakhani has been in the development finance and banking sector for over 18 years. He has previously worked, amongst others, at the following financial institutions in various capacities: Absa Corporate and Merchant Bank (now Absa Capital); African Merchant Bank (now AMB Capital); South African Reserve Bank; Ntsika Enterprise Promotion Agency, (now known as SEDA) and at Standard Bank Group.

He has served and completed his accounting and auditing practical training with KPMG in Cape Town in the mid 1990's.

Thakhani had served as an elected Executive Committee member of the Association of Black Securities and Investment Professionals (ABSIP) and was responsible for its Membership and Communication portfolio.

He holds a Masters Degree in Financial Management from the University of Johannesburg; an Honours Bachelor of Accounting Science (BCompt Honours) degree from the University of South Africa (UNISA); and a Bachelor of Commerce degree in Accounting from the University of Venda. Furthermore, he has read and completed Leadership Development Programme (LDP) with the University of Pretoria's Gordon Institute of Business Science (GIBS).

Thakhani has acquired international training exposures including the *special* Global Institute of Leadership Development (GILD) programme in Palm Desert, California, in the United States and other advanced risk and portfolio management; risk capital and operational risk management training workshops, conferences and seminars, and/or study tours on SMMEs on the United Kingdom, Belgium, Switzerland and Brazil.

Over the years, Thakhani has offered training and presentations to other Development Finance Institutions (local and elsewhere in the African continent) on various topics such as 'Enterprise Risk Management', 'Credit Risk Management' and "Project Appraisal and Assessment". In November 2011, Thakhani presented a research paper on 'Pricing for Development' at the Global Development Finance Conference held in Dubai, United Arab Emirates.

Thakhani is passionate about economic development particularly in the SMMEs landscape and transformation.

-----