

Standing out from the crowd

By **JAMES HATUIKULIPI**

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JAMES HATUIKULIPI is the Managing Director of Investec Asset Management Namibia. He joined the company in January 2006 from Alliance Capital where he served as portfolio manager. He was part of the Investec growth equity team for a year and during this time was appointed Managing Director of the Namibia office. Prior to Alliance Capital, he worked as an investment analyst at Metropolitan Namibia and HSBC Securities Namibia. He holds a Bachelor of Commerce Honours (Investment Analysis and Portfolio Management) from the University of Cape Town.

The year 1990 signalled a new beginning for Namibia, as it marked the birth of a nation. It was a new beginning not only in the political and social spheres, but also in the opening up of the economic arena to new business opportunities.

Investec Asset Management was originally founded in South Africa in 1991 by Hendrik du Toit. The company recognised the potential of doing business in Namibia and opened its doors in the capital, Windhoek, six years after independence in 1996.

In a market where competition is fierce, Investec Asset Management Namibia has reached a position where it is clearly differentiated from other players. Investec Asset Management is the only Southern African-rooted asset manager to have built an international business of similar and growing proportions to its well established local operations in South Africa, Namibia and Botswana.

What makes us even more unique is that we run our worldwide business as one unit and not as a series of affiliates. Investec Asset Management is now well positioned as a recognised investment partner in the United Kingdom, Asia, Africa, the Americas, Europe, the Middle East, Japan and Australia.

Under the global leadership of Henrik du Toit, Investec Asset Management has grown to one of the hundred largest managers of third party assets in the world, managing in excess of N\$637 billion globally.

In Namibia, the company also continues to build on its successes. From managing assets of N\$667 million at inception in Namibia, the group now manages in excess of N\$9.2 billion for both institutional and individual investors.

We believe Investec Asset Management's model is perfectly suited to the big trends unfolding in the world. For example, the power shifts from West to East in the global economy and the expected diversification of investment capital from the US towards the rest of the world.

One of the greatest lessons I have learnt in recent years is the power of globalisation. The world is interlinked and what happens in one region does and will affect the rest of the world. Gone are the days when you could look at a region in isolation. Now in order to position yourself correctly you

have to take what happens in the rest of the world into account.

Investec Asset Management pioneered the multi-specialist approach to investing in Southern Africa. Our portfolio managers are not forced to conform to a single house view, but are able to employ multiple philosophies while working within a strong investment culture. One of the key differentiating features of the group is our successful record of developing investment capabilities from scratch. Another key factor of our success is the stability and experience of our team and the firm's clear organisational culture.

If we turn our attention to the challenges facing the Namibian asset management industry, I believe the industry should continue to address shortcomings in the current legislative framework. However, the Namibia Financial Institutions Supervisory Authority (NAMFISA) has actively begun to do so already. One should note that the legislative framework and the Financial Institutions and Markets Bill is currently being revised.

Another one of the other challenges the asset management industry faces is the shortage of local skills and talent into which industry players can tap and develop. Over the past 15 years, Investec Asset Management has been committed to the growth and development of the Namibian business with a focus on core areas including ownership, control and staff skills development.

We are deeply conscious of the needs of the broader community in which we operate and are committed to using the skills and experience of our staff and the resources of the group in creative ways to make a sustainable, positive impact on society.

Investec Asset Management Namibia supports several corporate social investment initiatives, including a bursary scheme for students in the fields of commerce, economics and accounting at the University of Namibia, an initiative which has run successfully for 14 years.

In conclusion, I believe that it has been Investec Asset Management's African roots that have allowed us to stand out from the crowd. No matter how global our approach is these days, our culture retains its history of specialist expertise, an understanding of emerging markets and a sense of being comfortable at the frontiers.