

# INVESTMENT ANALYSTS SOCIETY OF SOUTH AFRICA



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## IAS COMMUNIQUE

Dear IASSA Members

In this final Communique of 2019, we examine some of the recent highlights that have characterised the direction of the IASSA in the past year and look forward to some exciting new developments for 2020.

### **Continuing Professional Development**

Continuing Professional Development (CPD) has become increasingly important to investment professionals wishing to keep up to date with the most recent changes in the investment industry as well as further educating themselves and improving skill sets. The IASSA has partnered with Black Onyx to register and to award CDP certificates to attendees at our educational events that occur throughout the year. The first such event was delivered by well-known Economist Mike Schussler in April, with one CPD point being awarded for those who attended his excellent presentation.

Another event, scheduled for 17 January 2020, is a special Investment Management Practitioners Day, held in conjunction with the SAFA (Southern African Finance Association) conference due to be held in Cape Town between 13<sup>th</sup> – 17<sup>th</sup> January 2020. IASSA members who attend the Investment Management event on 17<sup>th</sup> January will earn 5.5 CPD points for the full day.

### **IASSA Masterclasses**

We have embarked upon a series of “Masterclasses”, whereby acknowledged experts present on interesting financial topics. The Masterclass Series is part of the educational services provided by the Investment Analysts Society. Continuous Professional Development (CPD) points are awarded to attendees of these events.

The Masterclass Series is particularly focused at young analysts and portfolio managers who are developing their skills in the investment industry.

The inaugural Masterclass was a panel discussion on the retail and consumer goods sectors of the JSE in early July, the two panellists being veteran analysts Syd Vianello and Chris Gilmour. A lively debate was moderated by IASSA board member Mike Brown and the session lasted just over an hour, which allowed the Society to award one CPD point for attendance. The following month, acknowledged small cap analysts Anthony Clark and Keith McLachlan shared a panel discussion on the entire small and medium cap sector. This was replicated in September in Cape Town with Anthony Clark and Vanessa van Vuuren as presenters.

In October, we hosted a Masterclass on derivatives with panellists Grant Nader and Logan Neels. On 5<sup>th</sup> February, we will be hosting a Private Equity Masterclass in conjunction with the Southern African Venture Capital and Private Equity Association (SAVCA) which is the industry body and public policy advocate for private equity and venture capital in South Africa.

Shelley Lotz, Head of Regulatory Affairs at SAVCA and Tanya van Lill, SAVCA CEO, will provide insight into private equity as an alternative asset class and the Fundamentals of Private Equity. The IAS Masterclass will focus on an overview of the private equity sector in South Africa, the value the asset class can offer and the functions/activities of a private equity fund manager.

### **The IASSA Journal**

The Investment Analysts Society Journal has been in existence since 1972 and is now one of the pre-eminent academic financial publications in South Africa. Over the past five years, it has notably increased its geographical footprint and is now subscribed to by 2933 institutions around the world.

The Journal, while predominantly academic, contains a veritable plethora of interesting articles and we would urge you to make use of the fact that, as an IASSA member, you have unfettered access to it via the Taylor & Francis website (accessible on the IAS website ([www.iassa.co.za](http://www.iassa.co.za))).

Recently, the journal received another notable feather in its cap with its inclusion in the Australian Business Deans Council (ABDC) Journal Ranking list. This follows a recent formal review of the rankings. The review procedure is outlined at: <https://abdc.edu.au/research/abdc-journal-list/2019-review/>

We publish four editions of the journal per year, one of which is dedicated to the best papers presented at the Annual SAFA Conference. To date in 2019, 173 articles from academics in 42 countries have been submitted to the editors of the journal. 19 articles will be published in the IAS journal in 2019. The journal has a global impact factor rating of 1.132% (up from 0,526% in 2013). This makes it the equal highest ranked journal of its type in Africa.

### **Technology**

The Society is exploring, with various service providers, an upgrade to its website, including the introduction of a digital mobile app.

Some of the features that are envisaged to be included in the app are the ability to access presentations online, thus dispensing with costly and environmentally-unfriendly hard copies, the ability to view presentations in either real time, or delayed, the ability to give feedback on the perceived quality of presentations, plus earning CPD points for educational events. We are also intending to award CPD points for members attending certain company results presentations. More details will be forthcoming when the digital update is introduced in 2020.

### **2020 Subscriptions**

Subscription notices have already been sent out for the 2020 year. The membership fee for next year is R1 100. Please pay timeously in order to keep your membership current.

Thank you for your support for the Society in the past year and longer. We intend to play an even bigger role in assisting investment professionals in 2020.

The IASSA Board and staff would like to take this opportunity to wish you all a safe and joyous festive season.