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Winning Women: Banking on home loans

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Johannesburg - Funeka Montjane has not only broken through the glass ceiling at Standard Bank SA's massively glassed, ultramodern head office in Rosebank, Johannesburg – she's simultaneously smashed all the stereotypes about women in business.

She heads personal and business banking, a division that employs around 20 000 people and services over 11 million customers.

It's the kind of position you expect someone dripping with severity to hold.

Yet, the supremely professional and confident Montjane projects warmth, a team approach and joyfulness.

Yes, joyfulness, for that is a word she employs throughout our interview as she explains her reasons for being where she is today.

It goes together with her goal to help improve people's lives.

The chartered accountant, who graduated from the University of the Witwatersrand with a BCom cum laude, was attracted to the bank by the notion that she could change South Africans' lives for the better.

She had been made a partner at PwC when aged only 27.

Two years later, in 2008, Standard Bank offered her the position of chief financial officer of personal and business banking.

"It came at a time when I was increasingly feeling that I wanted to make a difference."

The bank's CEO, Sim Tshabalala, affirmed this, explaining that the bank's fortunes were linked to those of South Africa and of the African continent.

She became Tshabalala's financial director and then when he was promoted to group CEO, his successor, Peter Schlebusch, head of personal and business banking for the group, "became my fairy godfather".

"He mentioned one day that the bank was making a loss of R1 billion in home loans."

The problem clearly needed fixing.

Schlebusch suggested she tackle the challenge.

Montjane employed unconventional methods.

"Our mortgage book at the time was sitting at R250 billion. If a bond is not repaid, we should by law repossess the house and sell it on auction.

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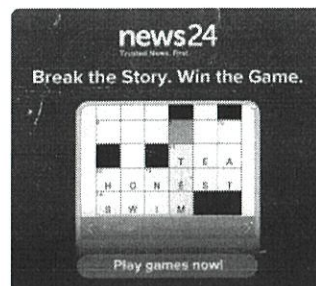


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"All of us recognised that for us to be successful, our customers have to be alright. Everybody wants a house, for many it is their only wealth," says Montjane, who grew up in the impoverished homeland of Vlaklaagte (the former KwaNdebele).

Today, the home loans division of the bank "is probably our most successful business line".

Montjane's division handles individual banking as well as that of 400 000 small businesses and about 25 000 medium-sized businesses.

Life was not always this good.

She was raised by her grandparents in abject poverty and, at the age of five, decided she would break out of it.

At 11, she set her sights on becoming a chartered accountant, and her redoubtable grandmothers ensured she concentrated on maths.

Her maths teacher at Fred Norman High School in Ennerdale had such faith in the youngster that she paid her daily transport costs and took lunch to school for her.

"I studied by candlelight at Orange Farm and slept only four hours a night," she recalls.

She got 96% for accounting in matric.

It was that, plus her determination and bubbly, endearing personality, that helped secure her a full scholarship from PwC.

But at a time when Montjane thought she had it all: a home, a car, a great job, a husband, "the hallelujah moment never came and I realised I was depressed".

She was diagnosed with clinical depression and went into therapy.

"That is when I discovered my spiritual side."

That "consciousness", as she calls it, infects both her business and personal life.

She remarried in 2006.

"If you want a great career, you need a great husband and Lebogang is just that."

Montjane's passion today is to create "soulful working environments. Technology enables us to be creative and that only comes in a space that cultivates wisdom".

Montjane points out that business in the past concentrated on IQ, then EQ, "and right now consciousness is a big driver in organisations".

It's a tribute to her big personality that she's taking banking, traditionally regarded as a numbers business, to a different place.

"It's about people with hopes and fears."

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Rand - Euro	20.42	-0.2%
Rand - Aus dollar	11.57	-0.1%
Rand - Yen	0.12	+0.1%

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