

An Easter tale

The current economic crisis has exposed so much greed and corruption at the heart of the financial services industry that one becomes quite cynical about the type of people attracted by what the industry offers and represents. And then, once in a while, along comes a story which astonishes even the greatest of cynics.

By [Magda Wierzycka](#) 15 Apr 2009



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On that note, I met a very interesting person during the Easter weekend. Born in the “projects” in Boston in the US, he came from an impoverished and difficult background. Using his own talents underpinned by steadfast religious beliefs he found the financial resources, and the drive, to graduate from some of the best schools and universities in both the US and the UK. Recruited by one of the world's largest financial institutions, he quickly rose through the ranks to become one of the golden boys of our era, earning a handsome salary and bonuses.

This is a true rags-to-riches story. The “riches” part should end in him driving the latest sports car, living in swanky Chelsea apartment, dating a supermodel and generally wallowing in the excesses that success in the financial services industry allows one to afford. Instead, it was with amazement that I learnt that the most valuable item in his possession is a \$US300 bicycle. He does not own a fancy apartment and does not derive meaning from material possessions. Rather, he spends his bonuses on a very specific project.

The project involves almost 200 children, ranging from ages 3 to 17, plucked from poverty and despair to live with caring foster parents. All the children go to school, contribute to housework and have a real chance of going on to technical colleges or universities and becoming extremely productive members of society. They are charming, cheerful, organised and well-mannered. A few times a year, our hero opts for shorts and a T-shirt and personally looks after the children in one of the families, while he sends the foster parents away on a well-deserved break. All of his handsome salary and bonuses are spent on these children.

What surprised me even more is that these foster homes are not in the projects of Boston or the slums of New Orleans, but rather right here in Africa in Johannesburg and Cape Town, South Africa. Some have serious developmental issues which are a function of the background they come from. They have been saved by the life choices made by their generous foster parents and one man with the means. I cannot help but to compare this situation to the recent controversy where the appalling self-righteousness of first world charities contributed to the pop star Madonna being denied the right to adopt a Malawian child. Even one child saved from poverty through the generosity of one person is surely better than the alternative. This weekend I met 23 of them.

Invited by some mutual friends in the local asset management industry (and having failed to persuade a certain well-known Investec strategist to dress up as the Easter bunny), I found myself helping the hero of this piece to hide 200 Easter eggs in the fynbos dotting the cliffs of Hermanus in preparation for an Easter egg hunt. It was a wonderful event, with hot dogs, popcorn and sweets aplenty - something I feel privileged to have been a small part of. At a time when the whole financial services industry is being pilloried it is so exciting to meet someone driven by inspiring ideals and principles.

As a footnote, given how he opts to spend his money, I would hate to be his employer in a bonus negotiation!

ABOUT THE AUTHOR

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