

Sandile Shabalala joins Sasfin as CE of Business & Commerical Banking

In a powerful addition to Sasfin, on 2 January 2022, Sandile Shabalala will commence the position as its chief executive of Business and Commercial Banking.



Source: @supplied

Shabalala successfully led the establishment and formal launch of the new TymeBank in February 2019, and was the managing executive of Business Banking at Nedbank for 11 years.

Opportunity to be a focused bank

For Shabalala Sasfin has a huge opportunity to be a focused bank in the business banking space.

“My move to Sasfin is about delivering value beyond banking to the business segment which I believe would be hugely appreciated,” he adds.

“This will help grow businesses and the economy.”

“As we got to know each other during various phases of the interview process, I saw a lot of drive and ambition, a robust strategy and good values,” says Shabalala.

"Sasfin's current trajectory and positioning are focused on enabling business growth, walking side by side with their clients which will ultimately enable job creation."

He adds that Sasfin is independent and has an entrepreneurial track record.

"This means there is an agility to make things happen and be forward-thinking, that is not common in banking.

This segment of businesses will have a real affinity with that, especially as we get the formula right by going the extra mile and untangling the complexity," he says.

He stresses that this is not just digital banking. "It goes beyond that, even beyond banking.

"He adds: It's about simplifying and supporting the life of a businessperson because it's all too common these days to hear a business say, 'My bank doesn't understand me'. It's a glaring opportunity."

Shared vision

Michael Sassoon, group CEO of Sasfin says that Shabalala's vision is very much aligned with where they are headed.

"Having met many potential candidates, Shabalala was clearly the right fit, given his passion, vision and experience," he says.

"Shabalala is a proven entrepreneurial banking leader that can deliver on our purpose and champion the needs of business. We have big ambitions for this brand and getting the right person to lead it was essential," says Sassoon.

"We are ready to take this business to the next level and have taken real time to find a leader that shares our vision, can lead our team and execute on our strategy.

Given the large investment made to date, and under Shabalala's leadership, we are confident that we can disrupt the business banking space further and continue to bring meaningful value to our business clients," says Sassoon.

"South Africa needs leaders like Sandile to help get businesses going again," he adds.

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