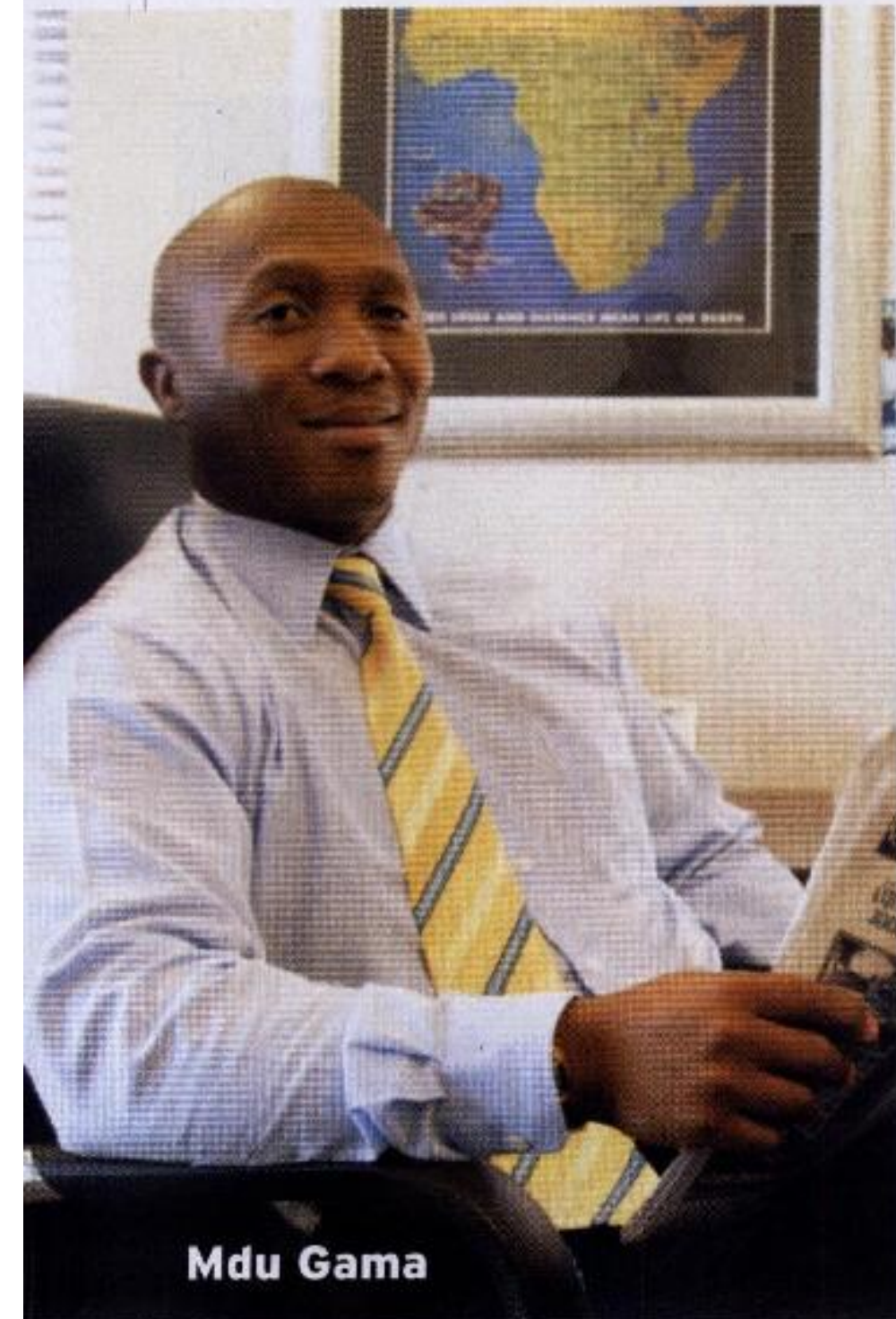


ENTREPRENEUR

Asset finance doctor



Mdu Gama

Safika Asset Finance CEO Mdu Gama doesn't believe in personal assistants and prefers to deliver client documents personally. "Most executives are preoccupied with status and end up hiring people who spend most of their time doing nothing," he says. He is often mistaken for a driver but this approach is what has helped him build Safika to the point where it is earning R10m profit before tax with a staff of fewer than 10. Gama was recently named the University of Johannesburg's first recipient of a PhD in finance. Safika's main source of revenue is in developing movable asset financing services for parastatals, government and the private sector. Among its clients are The City of Johannesburg, BHP

Billiton and Murray & Roberts. The company acquires assets such as furniture and computers and leases these to clients. He says South Africans are resistant to leasing but warm to it when they realise the benefits. "At the end of a rental period, you may find certain equipment is obsolete and needs to be replaced," he says. "With a rental option, you don't have to make huge capital outlays and you're not stuck with outdated technology. A multidepartmental government budget can go a lot further in equipping sites because you pay for usage only." Gama splits his time between running the business and academic activities with the aim of writing a series of textbooks. "We don't have a lot of people in SA writing textbooks or articles on finance," he says. "The ultimate goal is to help with training young people in finance."

Zweli Mokgata