

Caleb Bhosha, CFA

Brief Profile



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01 Cover Letter

"Investment is a science"

I love the game of investment and, believe it should be practiced as a science. To make good investment decisions, 'living' frameworks must be used ALL the time. Frameworks help synthesize our findings into logical conclusions and reduce the impact of our biases. The frameworks themselves become better in time as they are constantly updated to reflect new leanings.

This is the premise of my construct and approach to investment and corporate finance analysis and the following sections will help frame my background.

SCI
EN
CE



How I Ended Up Here

My core learnings came from the first 5 years of my career, as an executive assistant to an entrepreneurial CEO who founded and headed a group of companies spanning the lending and retail space. He was formerly a banker with Barclays in London. From him, I learnt how to identify value, structure deals, mitigate risk and manage both internal and external stakeholders, which included asset managers and pension funds.

I proceeded to start a technology business (called "Khoyn") with some friends and the business was notably selected to participate in the inaugural Startupbootcamp 3-month program for Africa, held in Cape Town in 2017. The experience of managing Khoyn was fundamental in helping me appreciate which workstreams matter in establishing a viable business and how to manage often scarce resources. Through this period, I headed the finance and operations functions of the business which covered all investments, contracts, corporate relationships, financial modelling amongst many other tasks.

I went on to consult for a large conglomerate which, through their asset management arm enabled me to be a key participant in investment transactions at the highest commercial and political decision-making levels in Zimbabwe. The role has since extended into project management for the group's energy business, developing a 400MW solar park.

Other Interests

I find great interest in design in general and have self-taught programming, illustrating and animating. These interests have given me a perspective which I believe differentiates me to a large extent. I also taught the inaugural financial modelling and corporate finance masterclasses to the investment community, on behalf of the Investment Professionals Association of Zimbabwe (the precursor to CFA Society of Zimbabwe).

01 Cover Letter.. contd

Where I see myself being of great use

To date, my expertise has been honed laterally and I believe it is time to focus. My impact will be best felt in **investment banking, private equity** or **corporate finance**.

If you would like to work with me or learn more about some investment frameworks I have built in the name of science, [please reach me!](#)



02 Curriculum Vitae



Dec 2019 to Present

Project Manager

I am currently engaged as a project manager and investment consultant at **Tatanga Energy**, an energy developer in Zimbabwe working in partnership with Masawara Limited. This role is a transition from the previous role within the Masawara Group.

The Experience

Planning and managing project workstreams on a 50MW solar plant in development which covers:

1. Managing international RfP's and engagements with advisors (legal, financial and EPC)
2. Managing review of agreements including purchasing power agreements (PPA's), from the main utility company and commercial and industrial potential offtakers.
3. Coordinating agreements such as Escrow agreements, transmission connection agreements
4. Data room management for all external stakeholders
5. Supporting fundraising efforts through deck preparations, financial modelling, DFI engagement and working with international financial advisors
6. Preparation of project facility documents

Managing the pre-licensing workstreams for a smaller 5MW solar power plant and this includes:

1. Managing site specific workstreams such as land surveys and ESIA
 2. Preparing and planning the grid impact study with parastatal owning the transmission infrastructure
 3. Preparation of fundraising decks and financial models
 4. Managing all power generation license application workstreams
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Aug 2018 – Apr 2019

Investment Consultant

This was my first engagement in the Masawara Group. I was working from their asset management arm, **Zimnat Asset Management**. I worked on transactions for both the asset manager and Masawara.

The Experience

The following covers my experience from the engagement:

1. Coordinating the full advisory transaction cycle
2. Prepare Decks, financial models and analysis of investee companies
3. Aligning investments with pension fund requirements
4. Lead role in valuations and advisory transactions – reporting to the Managing Director

02 Curriculum Vitae contd.

Investment Consultant (contd..)

5. Lead analyst on Masawara Limited specific projects involving multinationals at the highest decision-making level
6. Worked with Masawara portfolio companies to fundraise including administering the undertaking of a full feasibility study which covered an international RfP, adjudication and selection for another portfolio company.
7. Regional DFI and bank engagement in fund raising workstreams
8. Responsible for managing and maintaining the data rooms for respective projects



1 Sep 2017 – Nov 2018

Founder and Head of Finance & Operations

Khoyn is a Mauritian registered technology company which is pioneering social commerce in South Africa. It was one of the 10 companies selected by the world renowned 3 month accelerator program, Startupbootcamp for their inaugural Africa program held in Cape Town for 2017.

The Experience

My experience from the role covered the following:

1. Formulating customer acquisition strategies and managing the business development workstreams
2. Planning experiments which were key in helping Khoyn ensure product market fit
3. Managing customer retention and forming feedback loop for technology developers
4. Sourcing corporate partnerships
5. Formation and maintaining reporting structures and administration of multiple jurisdictions as the company is domiciled in Mauritius and operates in South Africa through an SPV, with investors from various countries.
6. Ensure the business is tax compliant
7. Building Financial models for strategy and fund-raising purposes
8. Preparation of budgets
9. Maintaining Data rooms for prospective investors
10. Board constitution and administration, including resolutions, contracts and liaison with the Mauritian Secretariat
11. Preparation of all company contracts with employees, consultants, advisers in addition to SLA's with service providers
12. Intellectual Property management – maintaining IP management structure, copyrighting and working with legal counsel in managing the same
13. Managing the investor funnel – term sheet preparation, investment contracts, formulating legal and investment strategies to accommodate investors from multiple jurisdictions

Khoyn is still growing strong with notable partnerships with Planet54, a large South African online retailer and Kering, the French multinational giant. My role in the business has transitioned into an advisory role as I have made a decision to focus on building a prowess in investment analysis/management.

02 Curriculum Vitae contd.



Jan 2013 to Aug 2017

Executive Assistant to
CEO

During this period, I worked for **Leon Holdings**, a start-up whose main business was consumer lending through furniture stores nationwide. The group also owned the second credit reference bureau in the country in partnership with XDS South Africa whilst holding non-controlling interests in some furniture retail outfits. During my engagement, the business raised over US\$ 5 million and at its peak, a lending portfolio of almost US\$ 10 million in a very challenging market, Zimbabwe. The CEO focused mainly on the strategy and corporate engagements and channeled most of the operational matters to me which meant that I had to support every department operationally, from Finance, Sales, Collections, and Technology. This was crucial in building my capacity.

The Experience

The following is a breakdown of my experience from the period:

1. Financial modelling for Consumer Lending and SME Lending portfolios for the purposes of fund raising, credit scoring and price setting
2. Co-managing the ALCO committee which had oversight of the lending strategy debt scheduling, cash flow matching and general business analysis
3. Management accounting reviews, budgeting and forecasting in addition to finance specific business analysis
4. Developing in-house economic models for the lending portfolio
5. Preparing and distributing the monthly stakeholder finance and operations report to board of directors and shareholders which included some pension funds and international private equity financiers
6. Creating and maintaining credit underwriting scorecards for installment credit, revolving credit and behavioral scorecards
7. Formulating and implementing KPI's for operations in addition to building dashboards, restructuring operations and process remapping
8. Building the logic for the in-house credit management system which covered the whole value chain, from origination, billing and account closure. This system eventually allowed us to replace our core system VisionPlus, a robust credit management system used by GE and Barclays.
9. Overseeing the Group's retail interests and reporting of specific business unit
10. Lead analyst in several corporate transactions we undertook including an attempt to buyout a bank, placement of an energy credit fund to the pension fund and asset management community amongst others.

02 Curriculum Vitae contd.



Educational Background

Professional Qualifications:

I am a **Chartered Financial Analyst**, (completed Level 3 in 2013)

Tertiary Education:

I was awarded a **First Class Honors** in an undergraduate degree, a BA (Hons) Accounting and Finance;, University of East London (2008-2011) (Awarded in October 2011)

High School Education:

Cambridge G.C.E Advanced LEVEL (2007)

Economics : A

Accounting : A

Business Studies : B



Technical Competencies

Microsoft Suite:

- I am proficient in Microsoft Word, Excel and Powerpoint.
- In May 2019, I taught the inaugural financial modelling and corporate finance masterclasses to the local investment community on behalf of the local CFA society precursor, Investment Professionals Association of Zimbabwe (IPAZ).

Adobe Creative Cloud + Affinity:

- I have self taught most of the software used in professional design including Photoshop, Illustrator, After Effects .
- I learnt these skills to improve my ability to communicate and present work in a pleasant and effective manner. This resume is an example of such a use case.

Programming:

- I am a self-taught programmer focusing on web technologies which include HTML, CSS, JavaScript and MySQL with experience in both front and back-end development.
- I have successfully managed software development teams in building software ranging from building credit management systems, insurance products and websites.

03 Referees

What do others say about working with me?

Upon request, I will share the contacts of my superiors at Leon, Khoyn and Zimnat Asset Management.

04 Contact

If you believe I could be a good fit in your organisation, please get in touch using the details below. You can also view some of my past work on my website



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