



SIDDIQ ADAM

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Hard work and perseverance

SIDDIQ ADAM lives by the maxim, “For as long as the intention is good and the heart is clean then success is guaranteed, given that it is accompanied by hard work and perseverance.” This maxim is very apt as his career has been driven by a passion for the upliftment of people. Knowing that he can make a difference to people’s lives causes him much enjoyment, both in his professional career and in his personal capacity. In his words, “You have to be passionate about what you do, otherwise don’t do it.”

Prior to being appointed as CEO of the Growth Fund in March 2012, Adam occupied various senior positions within the KZN provincial government, namely KZN Department of Economic Development & Tourism (Deputy-Director General), KZN Department of Agriculture and Environmental Affairs (Acting Director-General), KZN Department of Human Settlements (Deputy-Director General) and KZN Treasury (Chief Director).

Driven by a passion for fixing dysfunction, Adam’s strength is finding and applying practical solutions to problems. As such he said, “I enjoy finding solutions. I am not dogmatic but I am able to think on my feet and I have developed the flexibility to cope with situations as they arise and can change my mind if good alternatives to problem situations are offered.” Adam said that this skill has given him the edge when dealing with complex problems.

Talking to Top Business, Adam delves into his flexible approach and reveals his leadership style: “I use a consultative approach. Even if I have a solution in mind, everyone can take collective responsibility for finding and implementing solutions. You can never know everything.” Adam added, “You are only as good as

your team and having an efficient and capable crew is essential. But a good leader will always be accountable for decisions that his team makes as a fish rots from the head down.”

Much of his career has been driven by the desire to dispel the myth that the private sector is inherently more efficient and competent than the public sector and that it is possible to have better performing state institutions. Adam, the CEO, is obsessed with providing an exceptional level of service to all his clients at all times. He added that investors are always looking for a responsive and efficient financier with a quick turn-around time.

Adam’s years of experience in turning around organisations has been put to good use at the Growth Fund, which is now a self-sustainable provincial public entity with a 100% clean audit report in each of the last four financial years. The interventions that have been put in place include transforming the governance structure from a complex structure to one that is more efficient and agile. The Growth Fund has also been rebranded and has reclaimed its market space with much success. It is now well poised to further deliver on its mandate.

Adam maintains that the Growth Fund has been a pioneer in the space of project finance at a provincial government level. The Growth Fund has since bolstered its product offerings by establishing an equity fund – once again a first by a provincial development finance institution. This new equity fund will have greater socio-economic impact by leveraging off the market. It also has the intention to develop a guarantee fund in the foreseeable future. Adam also highlighted the fact his institution will continuously re-invent itself in order to be ahead of the competition.

Adam’s spare time is currently occupied by his new born son. He enjoys travel which provides him the much needed opportunity to switch off from work. While having visited 28 countries, he still believes that “No country in the world can match what South Africa offers.” He is an avid soccer and cricket fan and will indulge in a bit of tennis from time to time. ♦