

# Saica appoints Patricia Stock CA(SA) as first female CEO

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The South African Institute of Chartered Accountants (Saica) is thrilled to welcome its first female chief executive officer, Patricia Stock CA(SA), effective 1 December 2023.



Patricia Stock

This transformative appointment comes as a double victory for the institute as it coincides with Women's Month and propels the institute's strategic agenda for growth and transformation in the accountancy profession.

A Chartered Accountant by profession, Stock holds extensive qualifications that include a master's degree in international accounting from the University of Johannesburg. She is a highly experienced and entrepreneurial leader with over 14 years of operational, senior management and executive experience. Her journey is marked by successful tenures in multiple governance and leadership positions, both executive and non-executive. She holds memberships to a range of credible, affiliated professional bodies, making her a formidable driving force in the profession.

The incoming CEO's impact extends beyond her imminent role, evident in her previous tenures as Audit Director and Partner at BDO SA, as well as roles at the Auditor General of South Africa, and as a Saica Board member. Stock's expertise spans strategy development, risk management, compliance, governance, and relationship management, positioning her as an adept leader for Saica's ongoing commitment to acting in the public interest.

In her current role as CEO of MGI RAS (Group), she steers a large team of individuals and oversees a diverse range of services, including external and internal audit assurance, financial management and assurance consulting, audit quality assurance review and training, transformation advisory, governance consulting, and more.

"I am honoured, humbled and excited to step into the role of CEO at Saica. I have always believed that finance and audit professionals have the potential to drive positive change, not only in our organisations but within society at large. With the resolute team at Saica, I am eager to champion excellence, innovation, and transformation. I genuinely believe that if we work together to empower our people, members, and associates, we can all be the difference-makers that the world needs!" Stock said.

Vincent Motholo, chairperson of the Saica Board, said that by appointing such a thought leader and trailblazer, Saica is poised for even greater heights.

"We are delighted to welcome our first Black female CEO, who brings with her a remarkable blend of experience, vision, and transformative leadership to Saica. Her proven record as a difference-maker in the finance, audit, and broader business landscape, resonates strongly with our vision to develop Saica into a leading global professional body, and we are confident that Ms. Stock is the right leader to drive this agenda forward. We believe that her modern-day business acumen, strategic thinking, passion for people and deep understanding and commitment of our profession and its people will further elevate Saica's role in shaping the future of the economy. With her at the helm, we are well-positioned for a dynamic era of growth, leadership and positive impact."

Motholo concluded by adding that Saica extends its deep gratitude and appreciation to the incumbent CEO; Mr. Freeman Nomvalo, for his indelible contribution not only to Saica, but to the profession in its entirety. "He has been a real difference maker and Saica wishes him all the success in his next chapter," Motholo concluded.

Saica looks forward to embarking on this new and exciting season under the guidance and capable leadership of the newly appointed CEO.

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