



# Switched On

FinSwitch Monthly Newsletter



November 2014



## Nick's Corner

### Reflection: An Essential Leadership Practice

“One of the greatest moments in anybody’s developing experience is when he no longer tries to hide from himself but determines to get

acquainted with himself as he really is.” - **Norman Vincent Peale**

Robust reflection is a prerequisite to personal and professional development. To produce meaningful reflection, it takes sufficient time and conscious effort. From a leadership perspective, powerful and productive change cannot occur unless preceded by deliberate reflection.

**Robust reflection is a prerequisite to personal and professional development.**

Ponder the following equations: **Information + Action = Knowledge**

Knowledge is the result of information and action. Yet, knowledge of actions taken is still not wisdom. It is in the reflective process that we are able to see if the knowledge used and actions taken have produced something of value and worth.

Thus: **Knowledge + Experience + Reflection = Wisdom**

Wisdom born of reflection allows us to grow, develop, change, inspire, produce, attract, influence, contribute and teach. I believe that if we can teach ourselves to make reflection an integral part of living and learning, we have done something that makes knowledge deep and lasting.

**Knowledge of actions taken is still not wisdom. It is in the reflective process that we are able to see if the knowledge used and actions taken have produced something of value and worth.**

Here are some ways to instigate reflective conversations:

- If I were to do it over again...
- I now know...
- Now that I am done, I understand...
- I want my actions to make a difference, so...
- I now realize that...
- I am really proud of...
- Next time, I could...
- I’ve learned that...
- I’ve always wondered...

**... set aside ample time for reflection. It will be worth every second!**

Posted by Angela Maiers on Dec 1, 2013 in Business, Featured, Inspirational, Leadership, Return On Morale, Strategy, Strengths, Talent, Transparency

**Best Wishes**  
**Nick Baikoff**  
**Managing Director**

## FinSwitch Working for You



The industry average transactional cost has declined sharply to only R0. 26c. and the the average monthly fee has also shown declines despite the added functionality.

## Client Services



Please help us in giving a warm welcome to our new FinSwitch member, Claire Balchin. Claire was employed as our new Office Administrator as of 01 October 2014.

### Client Survey

By now you should have received our Client Survey via email. Kindly take a couple of minutes to complete the survey, which will assist us in assisting you!

**Best Wishes**  
**Tasneem Gydien**  
**Client Relationship Manager**

## News from the IT Desk

The end of year is upon us and like a good story; everything has to come to an end. For some, a new beginning and at FinSwitch a continuation from some other beginning's end.

Though code freezes and all IT related processes have scheduled R&R coming up, we will conclude our final anticipated release for the year on 24<sup>th</sup> of November which includes:

- Partial upload of files via WebServices
- Downloading fund types via WebServices
- New bucket added in DWT file, Interest on withholding tax – DWT Version 6
- Free format transaction and price distribution file
- Additional generic company upload static data or “Golden Record”
- Additional Dashboard for ManCo’s
- Individual ManCo ASISA file submissions via FinSwitch

Looking forward, early in 2015 FinSwitch will release a new Brand website, designed with a fresh new look and user-friendly navigation. On the operational front, our current Price file format will undergo some enhancements next year. We await recommendation from industry to include additional buckets to report Withholding Tax on Interest, for Money Market yields.

***NB! Once DWT version 6 goes live, i.e. 24 November 2014, FinSwitch will only accommodate downloads of DWT files in version 3.5 and 6.***

Still some more to look forward to in 2015, but for now...Cheers till next time.

**Best Wishes**

**Ismail Allie**

**Head: Development and Training**