

Vusi Nkabini, the oldest CA(SA) to ever qualify

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Your age on the day when you can first write the qualification CA(SA) behind your name is of less importance than your reasons for becoming a chartered accountant. Journeys differ considerably. The drive and enthusiasm of people at both ends of the spectrum - people who qualify at a very young age and those who do so when they are more mature in years - are inspirational in different ways. Vusi Nkabini, the oldest to qualify as CA(SA) at the age of 52, shares his journey and insights about the profession.



In 2014, Vusi Nkabini CA(SA) became a chartered accountant. He remarks that at that stage in his life, he was far more focused than he was during his younger years. After a career working for organisations such as Metrorail, the SA Civil Aviation Authority, the Mvula Trust, City Deep Cold Storage, ABSA Bank and Anglovaal Limited, he is today a governance and compliance manager at the Passenger Rail Agency of South Africa (PRASA).

Nkabini thinks the major difference between qualifying as a young man and doing so later in life, was finding the time to focus on studying while working. He believes his experience helped because practical questions were relatively easier to handle than theoretical ones, while the converse was true for younger people. For instance, 'when I came across a question for stocktaking and stocktaking instructions involving other auditors and different warehouses in my final exam, I applied my work experience... I must have obtained a distinction for that question. I could visualise what I had previously done and

applied it directly to the question.'

He was born in the township of Mhluzi, Middelburg, in 1962 to two farm workers. With both his parents firm believers in the value of education, they wanted him to succeed – and despite hardships, he passed matric with exemption in 1981.

Even as a schoolboy, his love for figures led him to think about a career in accounting. Like other high achievers, he was encouraged to study medicine or engineering, but he could not get a bursary and a lack of funds forced him to find a job. While working as a laboratory technician in Witbank, he borrowed study guides from a former classmate who was registered at Unisa. Soon he became enchanted by the business world and started to learn about commerce. He signed up as a part-time correspondence student at Unisa. After many years of perseverance, his academic qualifications now include a Bachelor of Commerce (1988) and Higher Diploma in Accountancy (1989) from Rhodes University, as well as the Postgraduate Diploma in Auditing (2003) and a Bachelor of Law (2018) from Unisa.

Yet, qualifying as a CA(SA) did not come easy for Nkabini. That journey started in 1986 when he went to Rhodes. He received his Certificate in Theory of Accounting (CTA) in 1989 and went to do his articles at KPMG in Johannesburg. 'This was a major learning curve for me.' In 1990 he sat for the board exam and failed. He wrote the board exam another four times between 1990 and 1994 – but failed each time. As a married man with three children, he had to concentrate on work, but held on to his CA(SA) aspirations.

He registered for the CTA exam more than once because his original certificate expired after five years. Various circumstances, including a bout of chickenpox, meant disappointments. Finally, in 2012, he went on to pass Part 1 of the Qualifying Exam (QE1) but had to write a supplementary examination for Accounting Professional Training towards the end of 2012. He passed, but subsequently failed the Professional Practice Exam.

Then, just at the right time, SAICA's Thuthuka Bursary Fund team stepped in to offer him a bursary and the academic support to help him achieve his potential. 'The study programme started two months earlier than the regular courses, giving us more time to prepare and to identify our weaknesses and get help. I was able to focus on preparing for the exams properly for the first time in my life.'

One month after turning 52 in 2014, he qualified as a CA(SA).

Nkabini comments that the battle to study and hold down a job at the same time taught him determination and patience: 'I noticed that younger people give up more easily and would just walk out of an exam they perceive as tough, while the older people approach issues with far more patience and perseverance.' However, in terms of technology, the younger people 'were one up on us older folks. Studying and obtaining reference material is far easier these days with the advent of technology. Back in the day, we had to queue for a book. Today, one just goes online. I also notice that people are more helpful than when I was younger. You can ask anyone for help and guidance.'

A CA(SA) qualification changes things

His salary increased by 20% after qualifying but, more importantly, 'after passing the CA(SA) exams everyone started to take me seriously. Before you become a CA(SA) nobody takes you too seriously; you have to defend your points and arguments. Once you're a CA(SA), nobody seems keen to question your opinion – even if you're wrong. They listen to you with admiration and with fewer questions, if any.'

Nkabini says this makes it imperative for chartered accountants to stay up to date 'because some of the clients take your word as gospel without question. The other professions have such a high regard for our profession – it is therefore incumbent upon us to validate and honour this privilege by keeping up to date with developments to ensure that the public trust in the profession is not misplaced. Since becoming a CA(SA), everyone around me respects my opinion, whether correct or incorrect.'

The profession has changed since he started working in the early 1980s, says Nkabini. Among others, 'it is now paper versus computers. There's less mundane work and more mental application. It is easier and very quick to use a computer to test the whole population of transactions and accounts instead of only a sample.' He adds that because of computer-assisted auditing techniques, accountants can now spend more time to analyse the outcome rather than compiling the outcome.

SAICA and the future of the profession

Nkabini praises SAICA for its continuous professional development programmes and seminars. The seminars on topics such as the public sector and tax updates 'create awareness so that even if one is not involved in the specific field or sector, you are nevertheless aware of the changes. It helps to avoid accountants being caught unawares.'

According to Nkabini the choices for someone qualifying as a CA(SA) are wide. 'You do not have to be restricted once you qualify.' Indeed, he quips, 'before you become a CA(SA) you look for a job; when you are a CA(SA) the job looks for you.'

He believes accountants should be broad-minded: 'One of the greatest things about being a chartered accountant or articled clerk is the exposure you would otherwise never get elsewhere in terms of the various entities and environments. I would definitely encourage anyone to follow the profession.' Indeed, Nkabini's youngest son, Nhlakanipho, plans to become a CA(SA) as well.

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