

# Relentlessly tenacious - the Alex Simeonides story!

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*When 'change-preneur' Alex Simeonides, CEO of Capital Legacy, discovered a gaping hole in the Wills and Estate Administration industry in South Africa, nobody thought he would turn it into one of South Africa's greatest business success stories - and he did it in less than 10 years!*



Alex Simeonides, CEO and co-founder of Capital Legacy

**Thank you for this interview Alex! We know you're a reluctant subject. Why do you shy away from in-terviews?**

Wow, straight into it, ha ha! There are two reasons. Firstly, in 2018, we did a big relaunch of our product, and I realised then that I didn't need to talk about myself anymore; I wanted the company to talk for itself. Secondly, I feel more protective over my personal life now – I put myself out there early on, and now I need to pull that back a little.

**People are, however, still fascinated with the man who built a business from scratch, which is now worth more than some listed companies, in less than 10 years. How would you describe yourself to them?**

I'm ballsy, extremely hardworking and I've been called tenacious!

**I don't think 'tenacious' quite cuts it. You've been called a 'pit bull' by your partners, colleagues and staff!**

I never let go! I will always find a way, even when absolutely everything is against me. I will dig deeper, go further and fight harder to make it happen - and I have.

**Other people in the industry have said you've been lucky...**

Oh, absolutely! There's been a good dash of luck – being in the right place, at the right time, with the right product.

**You've also been called a 'change-preneur'. What fundamental changes have you brought to the industry?**

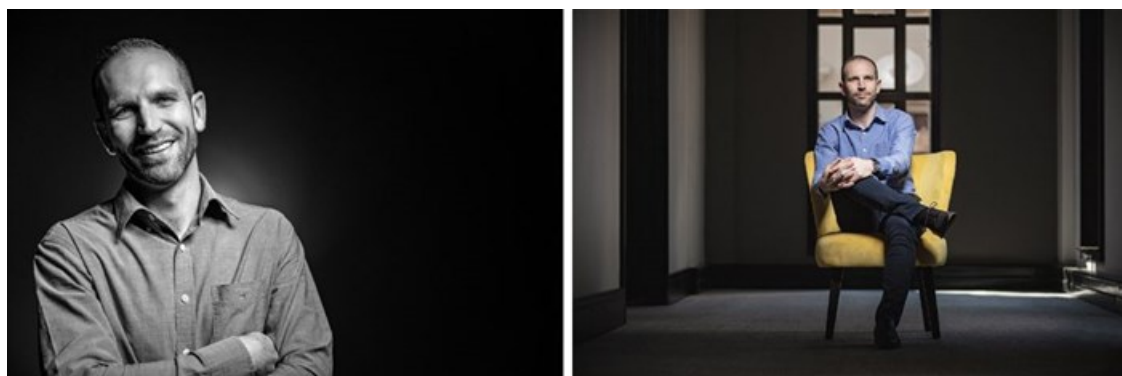
I'm fiercely proud of having flipped the South African Wills and Estates Administration business on its head, forcing banks, trust businesses, attorneys and recently some large insurers to take note of a gaping hole in the industry. We've also driven new entrants into the market. I love it when we get a new competitor because it means they see value in our business and want to play in the same space.

**You weren't welcomed into the industry with open arms, though, were you?**

No. When we first launched our product – our little policy to go with the Will – we were told it was illegal, that it didn't make sense, and that nobody would buy it! I still maintain today that people feel attached to their Will if they pay for it every month. And if we can give them value in that while turning the industry on its head in the process, then we've done well.

**You've done very well. Do you feel a deep sense of achievement?**

I've always had these crazy ideas about myself and achievement. In the beginning, I was driven by money, and I did very well as a financial advisor. But as time passed, I needed something else. I needed to create something that would be useful to the financial services and fiduciary industry. I am achieving that now with Capital Legacy.



**Achievements often begin with a kick in the pants. What was your kick in the pants?**

It was actually an intervention. I got too big for my boots as a financial advisor, and my father and my now-wife sat me down one day and said, "You are driving us nuts! You are so bored, so belligerent, and you need a new challenge. Please go and find something else to do!" So I did.

**What business attributes do you value most about yourself?**

Creativity, in the ability to make something from nothing; good organisational skills; and being able to map out the lines of play with key people. But most of all it was having a good sense of timing, knowing when to strike and when to hold back. Such as bringing out life cover in the middle of a pandemic.

**Do you think people underestimate you?**

People often underestimate me; might be the boyish looks, ha, ha. But that just fuels me. I work hard to prove 'under-estimators' wrong, something I've been doing since I was young and working as a waiter. A table of patrons wouldn't take much notice of me. Then I'd go all out to blow them away with my product knowledge, service efficiency and flawless delivery. It's kind of like that now, but different.

**What would you say to those who think you have it all figured out?**

I certainly don't. Every day there are new challenges to face and new questions being asked of me. We've gone from scraping money together to pay salaries to paying double-inflation increases in the middle of a pandemic. Questions and challenges get more difficult the bigger you get – you never really have it all figured out.

**What advice would you give your teenage self?**

Learn to sell in everything and anything. If you are the biggest introvert and you think you can't sell, then learn. You will always need to sell, personally and in business.

### **What do you love about your job?**

I love that within one hour I can go from instructing re-cabling, dealing with a restraint clause, jumping into an actuarial conversation to mulling over a sales question, tweaking a product and building a new set of rules to make the lives of our booking agents easier. I also try to squeeze in a debate here and there with my business partners - they check and power me.

### **What riles you most?**

Being falsely accused. I don't want people to think the worst of me. I always have people's best interests deep in my heart. I am not a corporate dragon.

### **What one business moment truly got to you?**

To reiterate my previous answer about false accusation, back in 2010, I was a successful financial advisor. Within 48 hours, however, I was painted as evil – there was talk of fraud, messages went out to my clients, and suddenly nobody would touch me. Fast forward nine years and a big player in the industry, someone I really respect, called me to say he needed to make an important business decision and that he was making his choice based on the fact that he trusts me and my business partners. That really meant a lot to me.

### **Are you referring to the ARC deal with Patrice Motsepe and Johan Van Zyl?**

You got me! This this will forever be one of my greatest achievements.

### **What's your leadership style?**

I've been an autocratic leader – it was my way or the highway, which, dare I say it, worked for a growing business. But, alongside members of my inner circle, I've worked hard to develop the team and so now, more often than not, they are leading the evolution and development of our business. Going forward, I'll be more focused on technical leadership - provoking thought to make the dreams become a reality.

### **What are your true passions in life?**

I love to create, be it a poster for my son's "build-a-pizza" birthday or a fiduciary solution for the industry. Not to say I'm a DIY guy, but products and systems and websites, I love to build those.

### **How do you nurture your creative ideas?**

When I have an idea, I move everything else out of the way to focus on stacking that idea in my mind – cre-ating a working model or picture of the product or solution. Then, I get that model ready to show someone.

### **Who has inspired you?**

I've always had my own drive and have not relied on anyone to get me up in the morning, but when it comes to words, I go back to what my dad said to me in my early 20s: "If you can't make a decision, you probably don't have all your information'. Get all the information, and the decision will become clear. That still inspires me."

### **What do you want to be known for? What is your legacy?**

I'd like to be known as a good guy. I want to be remembered for really changing people's lives. I'm very conscious about disparity, fairness and the need to sometimes step back and be cognisant of the reality of others. So, whether it's a staff

member who went from buying a small car to eventually buying a home or a family who had a tricky estate and needed to be taken through it personally so that they could breathe a sigh of relief – I want to make a significant and impactful difference.

### **Bonus quickies:**

#### **A book that inspired you most?**

Two books that inspired me on how not to be was Mark Zuckerberg and Elon Musk's biographies. Both guys deserve all the credit, but I don't like how they've gone about things. I was more inspired by Phil Knight of Nike, and how such a nice guy did so well. I think he also had good timing.

#### **Which film inspired you most?**

*The Pursuit of Happyness* with Will Smith. We watched it as a family, and it really spoke to my own rags-to-riches story. He could sell!

#### **Places that inspire you most?**

I have a dream to see not just one but every Grand Prix and every soccer, cricket and rugby World Cup. I want to experience places beyond what you see in travel brochures. I want to be immersed in the culture of Italy, London, Sydney, Kenya and Russia – and that means spending proper time in those places.

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