
Michael Jordaan



Michael Jordaan, venture capitalist and wine enthusiast, stepped down as CEO of First National Bank (FNB) one of SA's largest banks with a customer base of nearly nine million, in 2013 to pursue his passion for entrepreneurship.

The former banker now heads up a private investment company, Montegrays Capital and lends a strategic hand to various businesses, including as Chairman of Wines of South Africa (WoSA), Chairman of consumer data bureau, Compuscan and as Director on the JSE. Michael also actively invests as a partner in AngelHub Ventures, a South African based Venture Capital Fund.

In 2014 he co-founded a coding apprenticeship program, ProjectcodeX, to grow highly skilled software developers to fuel the digital economy.

With more than 20 years' experience in the financial services sector and nearly a decade at the helm of the Bank, Michael oversaw the move away from traditional banking, and led FNB to be named the "World's Most Innovative Bank" in the 2012 Global Banking Innovation Awards, held in Washington DC.

After being an officer in the SA Navy in 1990, Michael started his career as a management trainee and corporate banker with Deutsche Bank in Hamburg and Frankfurt during 1991 and 1993 respectively. He then joined the "Class Of" Program with Rand Merchant Bank (RMB), the Investment Banking division of the FirstRand Group, in 1994. He has held various CEO positions throughout the FirstRand Group, including the start-up Origin Bank (which rebranded to RMB Private Bank), eBucks and FNB HomeLoans. He headed up FNB's Retail products in 2002, and was appointed as CEO of FNB in 2004 at the age of 36.

During his time as CEO, Michael placed significant focus on cultivating an innovative culture within FNB. Under his guidance, the FNB Innovators' Program was launched in 2004 and at the time of his resignation 7244 innovations had been implemented. Encouraging self-generated innovation has improved FNB's ability to respond to the exponential rate of business change in the global banking market.

Michael is well known within the South African context as being on the forefront of leadership, innovation and technology. He is the 2013 Sunday Times Business Leader Award winner and in 2014 he was awarded CNBC The All Africa Business Leader of the Year award. Michael is also an avid Tweeter and it was not uncommon for him to respond to FNB customers via Twitter. Michael has a Masters degree in Economics and a Ph.D. in Banking Supervision, both from Stellenbosch University.