



2022/2024 Strategic Plan Launch
1 Dec 2021
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Bank of Namibia



OUTLINE

1. Rationale for the new Strategic Plan
2. Rationale for the new game plan
3. Mission
4. Vision
5. Process for crafting the Strategic Plan
6. New Approach: 4 Strategic Pillars
7. High Level Strategic Objectives
8. What are we striving for?
9. Key Initiatives
10. Digital Transformation as an enabler
11. Values
12. Structural alignment
13. Closing Remarks

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RATIONALE FOR THE NEW STRATEGIC PLAN



Expiration of the 2017 – 2021 plan



Exercise led by the Board and MC of the Bank
with everyone participating



New plan adjusted to 3 years period due to the high
changing environment the Bank is currently operating in



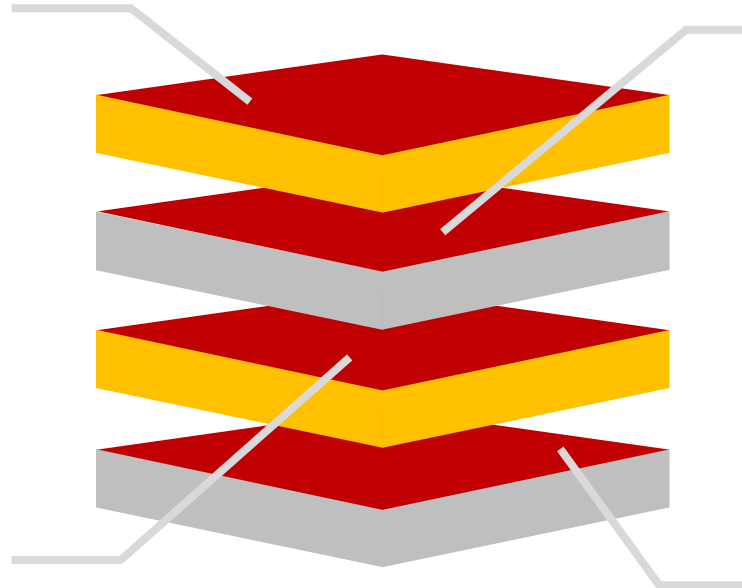
New plan to focus on 3 key things:
1. Digitally transform the Bank;
2. Modernise the financial system; and
3. Help restore economic growth and sustainable economic
development.



RATIONALE FOR THE NEW GAME PLAN

Operating environment
has changed
significantly and our
responsibility has grown

Our new MP oversight
responsibilities underline our
central role in the functioning
of the financial system



The pandemic, lock-
downs and performance
of the economy have
led to decisions in
politics and monetary
policy with long-lasting
effects

Stabilising role of
monetary policy during
the pandemic

MISSION

2017 -2021

**TO SUPPORT ECONOMIC GROWTH AND DEVELOPMENT IN
NAMIBIA:**

- ACT AS A FISCAL ADVISOR AND BANKER TO GOVERNMENT**
- PROMOTE PRICE STABILITY**
- MANAGE RESERVES AND CURRENCY**
- ENSURE SOUND FINANCIAL SYSTEMS AND**
- CONDUCT ECONOMIC RESEARCH**

2022-2024

**TO SUPPORT SUSTAINABLE ECONOMIC
DEVELOPMENT THROUGH EFFECTIVE MONETARY
POLICY AND AN INCLUSIVE AND STABLE FINANCIAL
SYSTEM FOR THE BENEFIT OF ALL NAMIBIANS**



- This statement reflects the Bank's core mandate**
- These are necessary conditions for sustainable economic development**
- We are creating a central bank for the times we live in and for the future**

VISION

2017 -2021

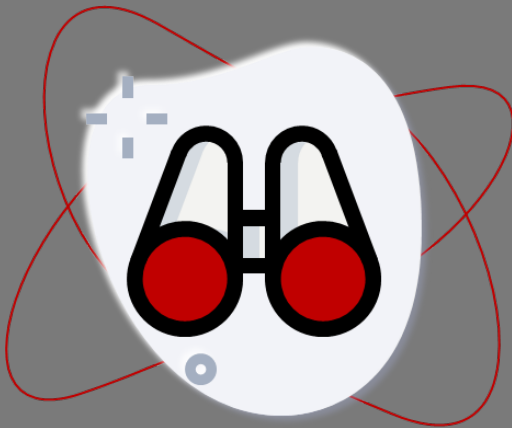
**TO BE A CENTRE OF EXCELLENCE – A
PROFESSIONAL AND CREDIBLE INSTITUTION –
WORKING IN THE PUBLIC INTEREST , AND
SUPPORTING THE ACHIEVEMENT OF THE
NATIONAL ECONOMIC GOALS**

2022 - 2024

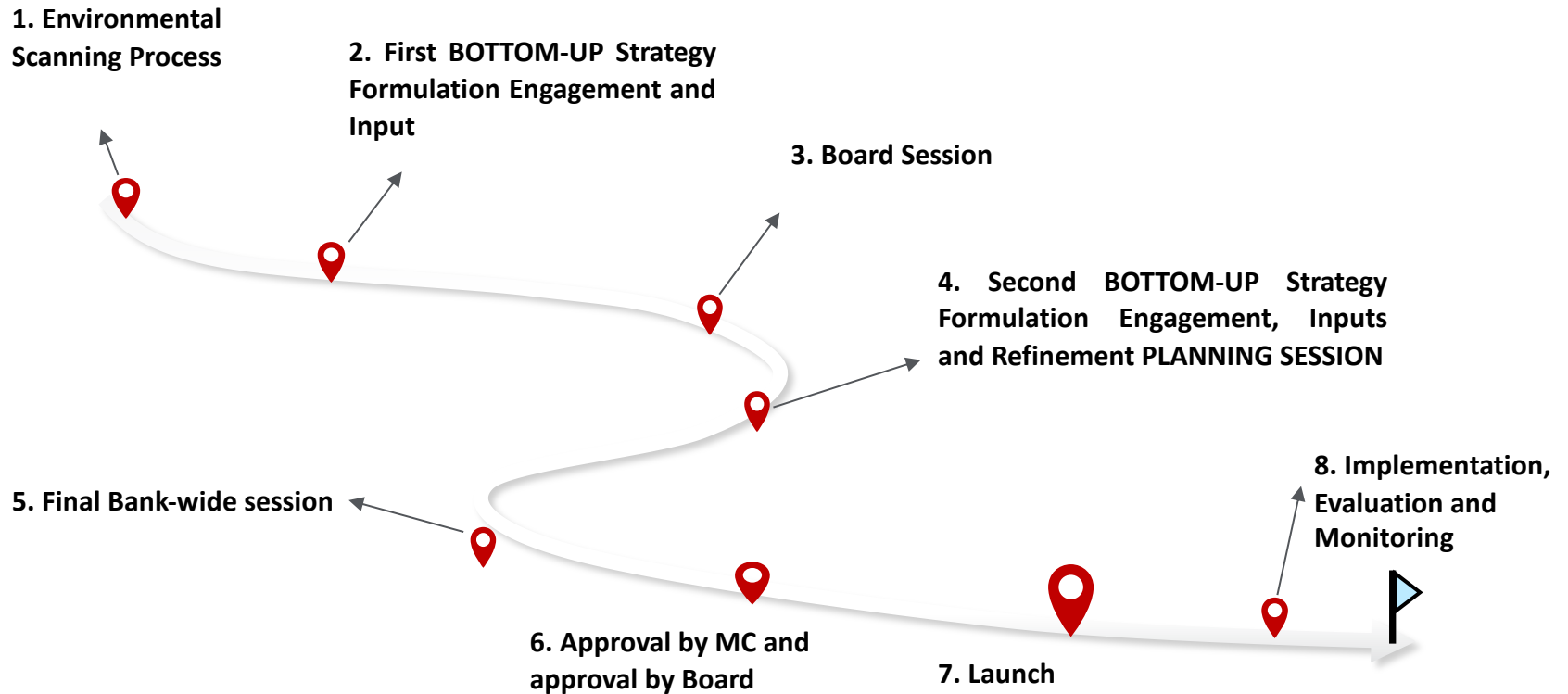
**TO BE A LEADING CENTRAL BANK COMMITTED TO
A PROSPEROUS NAMIBIA**



- This statement reflects on where the Bank of Namibia wants to position itself
- Bank of Namibia wants to be seen as a central bank leader in the world
- We are creating a central bank that cares about it's country and people



PROCESS CRAFTING THE NEW STRATEGIC PLAN



Together, we intend to create a single unified institution that will maximise its impact by working together and reducing silos.

NEW APPROACH – 4 STRATEGIC PILLARS



HIGH LEVEL STRATEGIC OBJECTIVES

PURPOSE

1. Maintain a stable and inclusive financial system
2. Maintain price and monetary stability
3. Ensure the sufficiency of supply and the integrity of currency
4. Operate as fiscal advisor and banker to the Namibian government
5. Manage reserves prudently
6. Promote financial sector growth and economic development

STAKEHOLDER ENGAGEMENT

1. Promote a positive reputation
2. Enhance stakeholder education and confidence
3. Maintain pro-active public engagement.

TALENT AND TRANSFORMATION

1. Promote potential through talent transformation
2. Employer of Choice
3. Future-fit capacity building
4. Foster visionary and collaborative leadership
5. Promote a staff culture of integrity, agility, excellence and high performance

ORGANISATIONAL EFFECTIVENESS AND EFFECIENCY

1. Effective and pro-active risk management
2. Deliver responsive and innovative solutions
3. Develop a sustainable and green organisation
4. Effective financial management
5. Enhance operational capability and value maximisation
6. Strengthen resilience through good governance and compliance
7. Adopt data-driven solutions and decision making

WHAT ARE WE STRIVING FOR?

From (Today)

1. Manual and paper-based environment
2. Working in silo's
3. Structured and systems orientated workforce
4. Decline in economic growth
5. Good level of financial inclusion

TO (2024)

1. Digitally transformed
2. Fluently working across functions and departments
3. A future fit and digitally advanced workforce
4. Increase in economic growth
5. Financial inclusion for the majority of Namibian population (informal sector and rural Namibia)

KEY INITIATIVES

Modernisation of government banking and payment operations.

Establishment of an innovation hub

Development of a resolution framework and update the macroprudential and financial stability framework.

Establish and manage the new Welwitschia Fund

Financial inclusion for the informal sector and rural Namibia

Redesigning and automation of manual processes



Manage inflation without compromising economic growth

Prepare a workforce for the new world of work and a refined culture led by leadership

Implement data management, integration and analytics.

Development and implementation of FPAS and Nowcasting model to improve monetary policy formulation and forecasting of GDP

KEY ENABLER



CORE VALUES

Act with Integrity

Our actions are honest and ethical, and we build trust through transparency

Open Engagement

We communicate openly without prejudice

Embrace Diversity

We embrace diversity through the promotion of inclusivity



Lead through innovation

We deliver impactful innovation through an agile approach

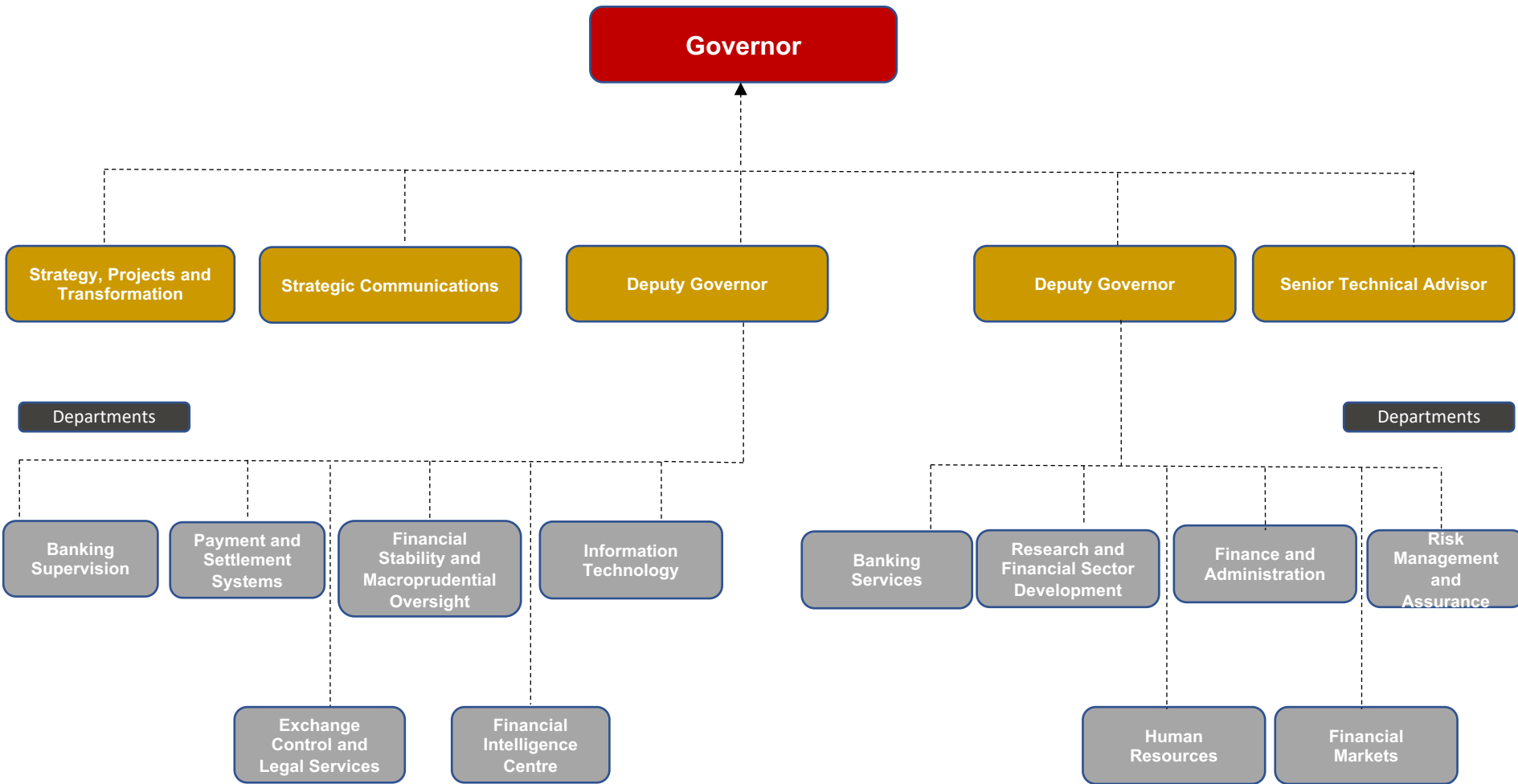
We Care

We value our people and care for their wellbeing.

Performance Excellence

We go the extra mile to achieve exceptional outcomes

TO SUPPORT STRATEGIC DELIVERY, BOARD HAS APPROVED THE NEW ORG STRUCTURE



IN CLOSING



1

STRATEGY EXECUTION

It now depends on how well we execute the strategy

2

HONOUR

An honour to help shape the future of the BON

3

POSITIONING

We are positioning BON as an agile, competent and flexible institution, that discharge its mandate effectively, treats its employees with respect and acts transparently towards the public

4

INDEPENDENCE

This is only possible in the long run if monetary policy respects its narrow mandate and does not get caught in fiscal policy or financial markets and act independently

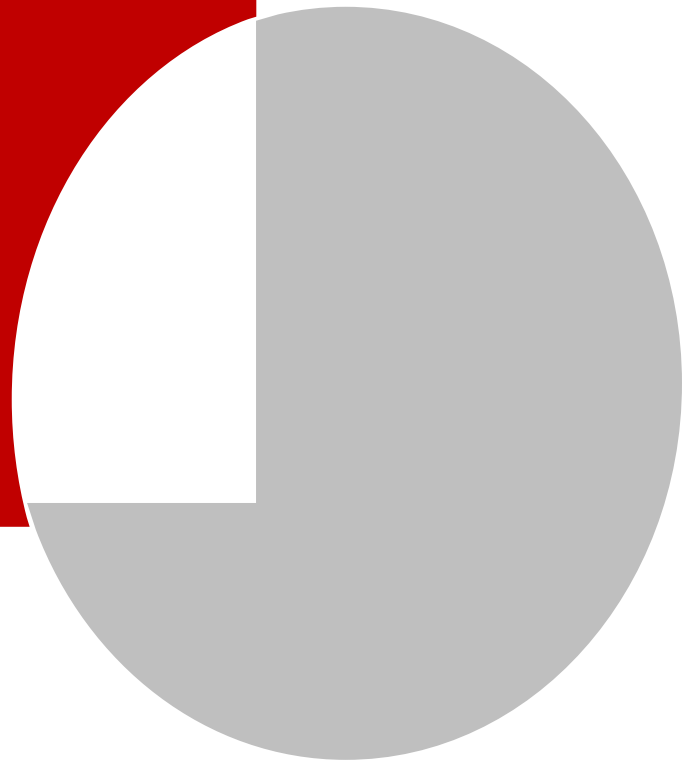
5

STABILITY

Stable currency, stable financial system, stable payment and settlement system, secure cash supply – curb and prevent AML/TF/PF

“Any organisation cannot perform at a level higher than the awareness of its leadership”

Johannes !Gawaxab



A low-angle photograph of a modern building with a network overlay. The building features a mix of brickwork, large windows, and horizontal slatted panels. A complex network of glowing orange lines and nodes is superimposed on the left side of the image, extending from the bottom left towards the center. The text "Thank You." is written in white in the bottom left corner. Several thin, light-brown rectangular boxes are drawn over the building's facade, highlighting specific architectural details like windows and corners.

Thank You.