

Unleashing The Power Of The Creative Industry *A Catalyst For Economic Development In Namibia*

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NJOKI C MUHOHO – A MULTI-DISCIPLINE CAREER

FILM AND TV INDUSTRY – 22 Yrs

- OVER 22 Years in TV/Film Production
- Founder and Director, MultiChoice Talent Factory – Film School for East Africa
- Member International Academy for TV Arts and Sciences – The International Emmys
- Juror, International Emmys
- Chief Juror- AMVC, Kenya Kalasha International Festival, Uganda Film Festival etc
- Founder/President, Women in Film and Television Kenya: WIFT

MANAGEMENT CONSULTANCY - 35+ Yrs

- PriceWaterhouse Consulting
Background: Areas of specialisation:
- Strategic Plan Development
- Structures and Policies
- Organisation and People Development
- Human Resource Management
- Culture Change Programmes
- Change Management
- Psychometric Services
- Mediation

CATALYSING THE CREATIVE INDUSTRIES

There are many ways to catalyse the Namibia Creative Industry. However, we must focus on those that fall under the Mandate and Framework of Bank of Namibia; Generally, the mandate is:

1. Sound regulation and supervision of financial institutions
2. Efficient and inclusive national payment systems
3. Promotion of financial inclusion and literacy
4. Monetary and financial stability
5. Advisory and catalytic support to national economic transformation

BoN's role is therefore ***NOT*** to directly fund or run creative projects, but to **ENABLE, REGULATE, CONVENE, AND DE-RISK** the financial ecosystem so that *others* (DFIs, ministries, private investors, banks) can finance the creative economy safely and sustainably.

- When we speak of national development, our minds often turn to infrastructure, to bridges, power plants and roads.
- Yet, beneath those structures lies another form of capital – Human Imagination.
- The creative economy – spanning film, music, fashion, design, gaming, crafts and digital content is where imagination becomes industry. It is the fastest growing sector globally.
- Creative Industry is not merely Art and Culture. It is a frontier that transforms imagination into income, Storytelling into strategy and Design into national identity.
- Creative economy is now contributing over 7% of the global GDP and employing millions of youth and women.

BoN – 4 POINT FORMULA



BoN AS ENABLER



BUILDING SYSTEMS THAT LET CREATIVITY THRIVE

1. POLICY AND REGULATORY ENABLEMENT

- Recognise the creative economy as a national growth area and include it in financial inclusion plans (*policy integration into financial inclusion strategy*).
- Encourage banks to serve creatives by officially recognising them as eligible borrowers (*sector classification and supervisory guidance*).

Example: Afreximbank launched the \$1 billion CANEX fund, showing how policy recognition at continental level can attract investment into Africa's creative economy.

2. FINANCIAL SYSTEM INFRASTRUCTURE AND INCLUSION

- Make it easy for creatives to receive local and international payments (*digital payments and cross-border systems*).
- Simplify banking rules for small and informal creative earners (*tiered KYC, AML flexibility, CBDC pilots*).

Example: Kenya's FSD Kenya developed digital payment systems tailored to creative MSMEs, enabling mobile-based sales for artists and filmmakers.

3 Catalytic and Coordinating Role

- Bring together banks, DFIs, ministries, and private players to support the creative economy (*Creative Finance Coordination Forum*).
- Support banks that fund creatives through shared-risk models (*credit guarantee schemes, creative bonds*).
Example: The Creative Africa Exchange (CAX), supported by Afreximbank, convenes financiers, artists, and governments from 68 countries to form partnerships in film, fashion, and music.

4. Research, Data, and Knowledge Leadership

Lead national research to show how creative industries impact jobs and GDP (*creative economy data lab*).

Publish insights that help banks and investors understand sector value (*Creative Finance Reports*).

Example: The Brookings Institute's Africa Creative Industries Study provided data that influenced creative policy reforms in Nigeria and Ghana.

5. Financial Literacy and Capacity Building

- Help creatives manage money, credit, and digital finance better (*financial literacy programmes*).
- Partner with universities and DFIs to build financial confidence in young artists (*targeted training collaborations*).
Example: The Kenyan Creative Ecosystem Learning Agenda (2024) trained young producers and designers on how to access credit and pitch to investors.

6. Inclusion, Equity, and Socioeconomic Alignment

- Ensure women and youth creatives are counted and supported (*gender- and youth-disaggregated data*).
- Expand mobile and agent banking into rural creative zones (*agent banking and digital outreach*).

Example: Nigeria's Bank of Industry launched a Women in Creative Industries Fund, directly addressing gender equity and inclusion through targeted financial support.

7. Advisory and Coordination Functions

- Guide government and DFIs in creating finance tools for creatives (*technical advisory on instruments*).
- Align creative finance with national transformation agendas (*macroeconomic coordination*).

Example: The Kenyan Creative Economy Support Bill (2024) established coordination between Treasury, Trade Ministries, and Private financiers — a model of policy alignment.

8. Monitoring and Impact Evaluation

- Track how many creatives access loans and digital payments (*financial inclusion metrics*).
- Ensure that lending to creatives remains sustainable (*financial soundness monitoring*).

Example: Kenya's Draft Credit Guarantee Policy (2024) monitors loan performance for MSMEs, showing how public guarantees can safely unlock private lending.

9. Communication and Perception Leadership


- Use BoN’s platform to show that creative work is part of national development (*public communication platforms*).
- Share success stories that shift public perception from “art” to “industry” (*confidence building through storytelling*).
Example: African Business Magazine highlighted how Africa’s creative industries have become a source of pride and global influence — reshaping perceptions of African potential.

10. Overarching Guiding Principle

- The Bank builds the systems, trust, and confidence that allow creative money to move — it doesn’t fund directly (*policy and coordination focus*).
- By creating stability and inclusion, BoN ensures creativity becomes part of national prosperity (*trust-building and enabling frameworks*).
Example: Across Africa, Central Banks — from South Africa’s SARB to Afreximbank’s CANEX platform — focus on regulation, data, and stability, not lending, as the foundation for creative-sector growth.

CORE MESSAGE: BoN ENABLES TO INSPIRE INNOVATION, TRUST AND INCLUSION

BoN AS REGULATOR



MONETARY POLICY

BANK SUPERVISION

FINANCIAL STABILITY

BANK OF NAMIBIA

REGULATING WITH WISDOM. EMPOWERING WITH VISION.

BANK OF NAMIBIA

The Bank of Namibia: Ensuring Stability. Enabling Creativity

1. Sound Regulation and Supervision of Financial Institutions

- Set clear rules for banks to safely lend to creative businesses as part of SME portfolios.
- Supervise how financial institutions assess and manage risks in creative-sector financing.
- Update legal frameworks (e.g. collateral and IP laws) so banks can recognise creative assets.

(Example: Central Bank of Nigeria's Creative Industry Financing Initiative regulating bank participation.)

2. Efficient and Inclusive National Payment Systems

- Regulate digital payment systems to ensure fair access for creatives and small enterprises.
- Support fintech innovation under secure regulatory frameworks for digital trade.

(Example: South African Reserve Bank's "Rapid Payments Programme" improving digital payment efficiency.)

3. Cross Border Payment Policies

- Oversee cross-border payment policies that reduce costs for creative exports.

MAX MUSAU CASE STUDY

Let me tell you a story!



Case Study Max Musau – Kenyan Game Technologist

Max Musau is a **Kenyan technologist and game developer** who builds **digital gaming platforms** for African audiences. He is the epitome of talent and imagination.

His systems integrate **local payment options such as M-Pesa**, making it easy for players across Kenya and East Africa to pay and play seamlessly.

However, as his user base grows globally, **international payments have become a major challenge.**

Players in countries like France, using networks such as **Orange Mobile**, cannot connect directly to Kenya's M-Pesa system. To receive funds from abroad, Max currently relies on **personal intermediaries** — for instance, a friend in Paris collects payments and forwards them to him in Kenya.

This workaround is **inefficient, risky, and limits growth.** It highlights the urgent need for **cross-border digital payment integration** that allows African developers to receive revenue securely and directly from international users.

Africa Central Banks need to provide the Micro Creative Industries with Cross Boarder Digital Payments Innovations and Regulations. Small and instant monies. Not million dollars transactions



3. Promotion of Financial Inclusion and Literacy

- Ensure banks include creative workers in national financial inclusion reporting.
- Enforce consumer-protection standards to prevent exploitation in digital finance.
- Promote training and awareness on financial literacy tailored to creative entrepreneurs.

(Example: Bank of Ghana's National Financial Inclusion and Development Strategy including informal creatives)

4. Monetary and Financial Stability

- Monitor creative-sector lending trends to prevent systemic risk.
- Include creative industries in financial stability and resilience reviews.
- Balance innovation in creative finance with monetary stability objectives.

(Example: Central Bank of Kenya's regulation of digital lenders to protect financial stability)

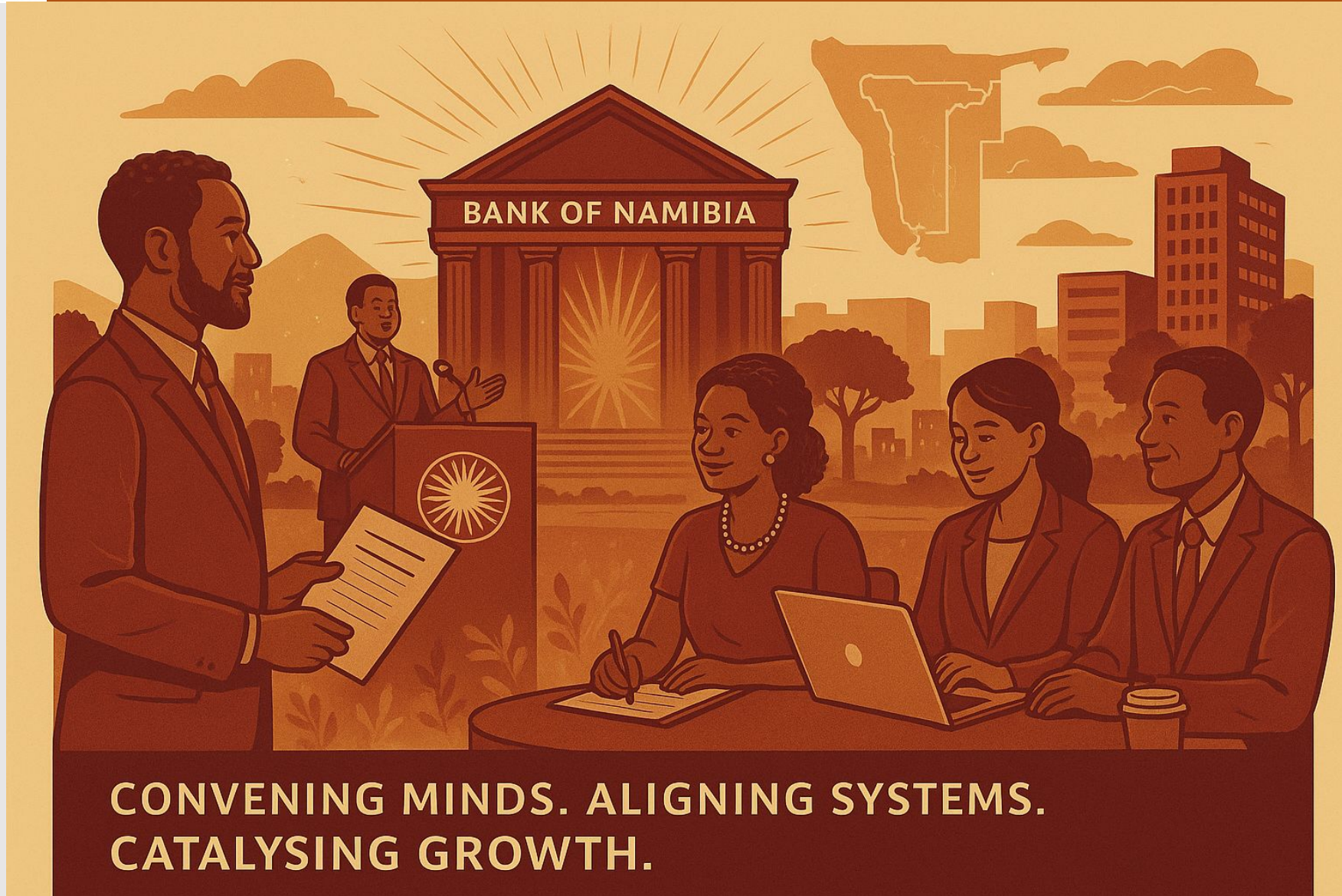
5. Advisory and Catalytic Support to National Economic Transformation

- Advise government on prudential implications of creative-economy incentives and bonds.
- Guide DFIs and commercial banks on responsible creative-sector financing standards.
- Encourage gender- and youth-inclusive financial frameworks through regulatory advocacy.

(Example: Bank of Uganda Advisory role in SME and innovation-focused guarantee schemes)

CORE MESSAGE: BoN REGULATES TO ENABLE CONFIDENCE AND FAIRNESS.

BoN AS CONVENER



**CONVENING MINDS. ALIGNING SYSTEMS.
CATALYSING GROWTH.**

1. Sound Regulation and Supervision of Financial Institutions

- Bring banks, DFIs, and policymakers together to agree on how to support creative businesses safely.
- Encourage collaboration to design fair loan products and share information about risks in the creative sector.
- Use BoN's authority to align everyone under one set of standards that protect both banks and creators.

(Example: Central Bank of Nigeria's collaboration with the Bankers' Committee to support Nollywood financing.)

2. Efficient and Inclusive National Payment Systems

- Convene fintechs, telecoms, and creative associations to make digital payments work better for artists and small creators.
- Help partners find solutions for instant, low-cost payments within Namibia and across borders.
- Encourage partnerships that improve how royalties, sales, and streaming payments reach creatives quickly.

(Example: Bank of Ghana's collaboration with mobile operators to improve digital payments for small traders and musicians.)

3. Promotion of Financial Inclusion and Literacy

- Bring banks, schools, and industry groups together to teach creatives how to manage money and use financial tools.
- Convene training sessions that help artists understand credit, savings, and contracts.
- Encourage financial institutions to include creatives in youth and women-focused inclusion programmes.

(Example: Kenya's "Ajira Digital" programme linking youth and creatives with financial education partners.)

4. Monetary and Financial Stability

- Convene economists, researchers, and creative industry leaders to understand how the creative economy supports national stability.
- Promote dialogue on how creative income can be formalised and captured within the financial system.
- Ensure creative sector data contributes to broader economic policy and diversification talks.

(Example: South African Reserve Bank consultations linking cultural industries to national economic planning.)

5. Advisory and Catalytic Support to National Economic Transformation

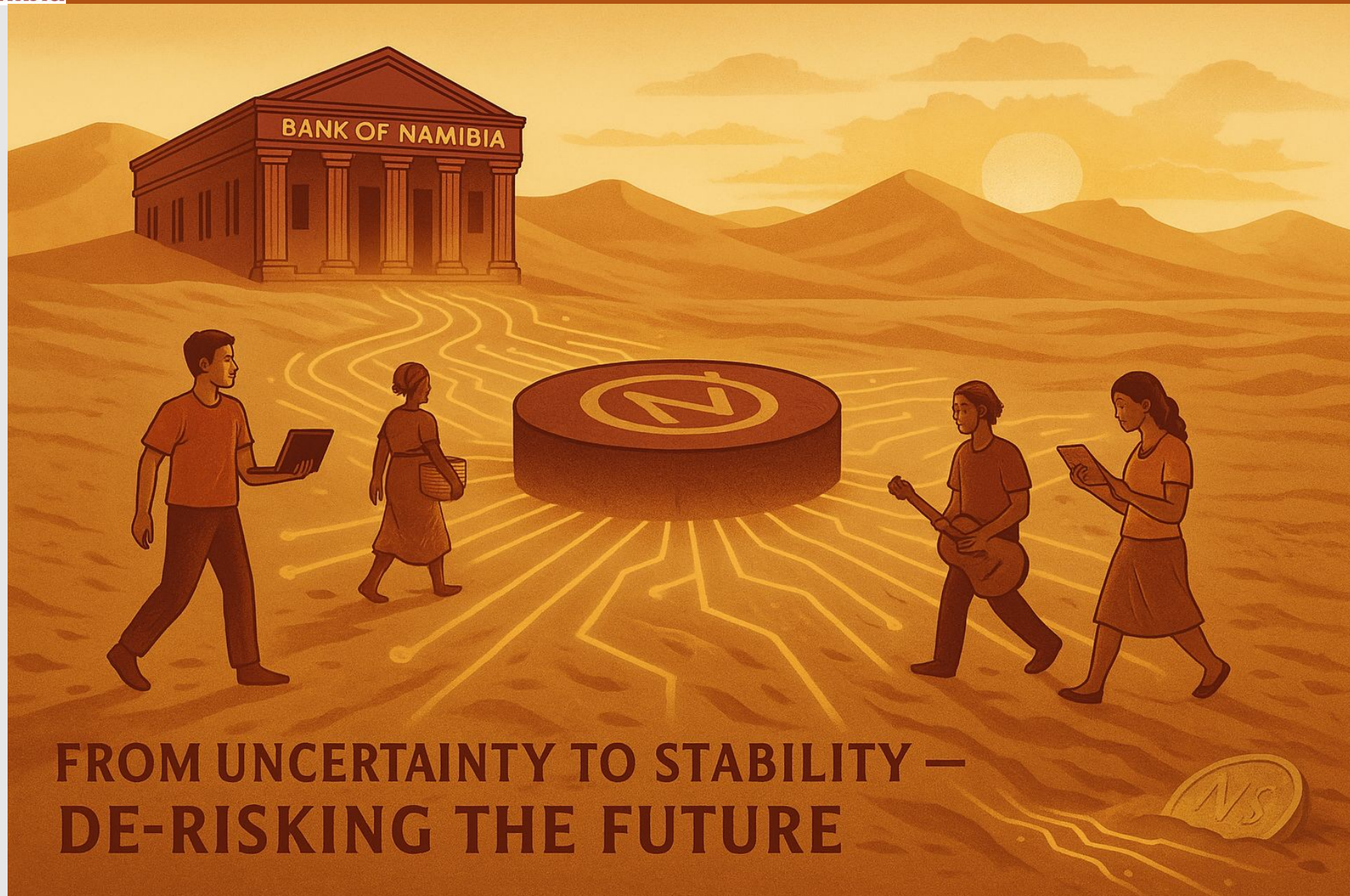
- Use BoN's position to bring ministries, DFIs, and the private sector to one table for creative-economy planning.
- Facilitate cooperation so that public and private actors design joint financing tools and development funds.
- Create partnerships that connect national goals (like job creation and innovation) with creative-industry growth.

(Example: Rwanda's central bank partnership forums supporting creative-industry financing under Vision 2050.)

CORE MESSAGE:

BoN SHOULD CONVENES PEOPLE, IDEAS, AND INSTITUTIONS – SO AS TO GROW TOGETHER.

BoN - DE-RISK AGENT



**FROM UNCERTAINTY TO STABILITY —
DE-RISKING THE FUTURE**

1. Sound Regulation and Supervision of Financial Institutions

- Develop risk-based guidelines that help banks safely lend to creative MSMEs.
- Offer prudential advice on how to classify and manage loans to creative enterprises.
- Support reforms that make intellectual property and creative assets acceptable as collateral.

(Example: Central Bank of Nigeria's Creative Industry Financing Initiative — reduced banks' perceived risk by standardising loan rules.)

2. Efficient and Inclusive National Payment Systems

- Promote digital payment systems that reduce cash handling and lower transaction risks for small creative businesses.
- Reform cross-border payments to improve trust and reliability in receiving international royalties.
- Support regulatory sandboxes for fintechs testing secure creative-payment models.

(Example: South African Reserve Bank's "Rapid Payments Programme" de-risked instant digital transactions through shared standards.)

3. Promotion of Financial Inclusion and Literacy

- Expand financial literacy to teach creatives risk management, credit use, and digital finance safety.
- Encourage financial institutions to design low-risk, inclusive finance products tailored to creative sectors.
- Strengthen consumer protection and data transparency to lower default and fraud risks.

(Example: Bank of Ghana's inclusion strategy — trained creative entrepreneurs on digital safety and borrowing discipline.)

4. Monetary and Financial Stability

- Integrate creative-sector exposure into financial soundness reviews to detect early signs of stress.
- Promote credit guarantee schemes to share lending risks between banks, DFIs, and government.
- Guide financial institutions to balance innovation with sound risk controls in creative financing.

(Example: Kenya's National Credit Guarantee Scheme — de-risked SME lending by covering part of the default risk.)

5. Advisory and Catalytic Support to National Economic Transformation

- Convene DFIs and ministries to design blended finance tools (Creative Bonds, Cultural Funds) that spread risk across partners.
- Endorse the creation of a Creative Credit Guarantee Facility to de-risk bank lending.
- Share international lessons and promote joint monitoring frameworks to track creative finance impact.

(Example: Rwanda's Development Bank blended finance fund — lowered private-sector risk in creative-industry investments.)

CORE MESSAGE

**BoN DE-RISKS THROUGH STRUCTURE, NOT SUBSIDY. BY IMPROVING
REGULATION, STRENGTHENING SYSTEMS.**

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- Model 1:** Creative Credit Guarantee Facility (CCGF) – DFI etc
- Model 2:** Blended Finance Funds for Creative Industries
- Model 3:** Intellectual Property (IP)-Backed Financing Model
- Model 4:** Digital Payments and Cross-Border Settlement Platforms
- Model 5:** Creative Bonds / Cultural Investment Notes
- Model 6:** Revenue-Based Financing (RBF) for Creatives
- Model 7:** Digital Finance Sandboxes & Innovation Labs
- Model 8:** Financial Inclusion & Micro-Credit Models
- Model 9:** Creative Leasing and Equipment Finance Model
- Model 10:** Creative Venture-Capital and Angel Co-Investment Platform

CONCLUSION



ENABLE



REGULATE



CONVENE



DE-RISK

STABILITY. INCLUSION. COLLABORATION. GROWTH