



BUSINESS **innovation**

NAMIBIA

2023-2024

**Showcasing innovation
in Namibia's Business &
Financial Sectors**



Unlocking potential through partnership



Announcing the launch of FNB Commercial's partnership with the Harambe Entrepreneur Alliance, known as the Harambeans.

Who are Harambeans?

Harambeans are visionary innovators from Africa who are working together as one to unlock the potential of Africa. Over the last decade, Harambeans have created a series of tech-enabled ventures which have collectively generated over 3,000 jobs and raised over \$1bn.

Unlocking the potential of our entrepreneurial clients

The aim of the partnership is to give our FNB Commercial clients access to an online learning platform, the **Harambeans Lab**, which provides entrepreneurial support at no additional cost to clients.

About Harambeans Lab

In an effort to pass on the wisdom and experience of Harambeans to the next generation of African innovators, the Harambeans Lab is an online content platform that offers valuable insights from Africa's leading innovators. This platform provides guidance on how to initiate and expand high-growth ventures across the African continent. As of Q4 2023, the Harambeans Lab features over 140 short-form video interviews with more than 60 prominent African innovators representing countries such as Egypt, Ethiopia, Ghana, Kenya, Ivory Coast, Morocco, Namibia, Nigeria, South Africa, Uganda and Zimbabwe.

If you're an entrepreneur interested in unlocking your potential, please contact your FNB Commercial Banker to find out more.

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ABOUT BUSINESS INNOVATION NAMIBIA 2023/24

Business Innovation Namibia (2023-24) is an annual publication published by Namibia's premier business weekly newspaper, Business Express which showcases innovation in Namibia's business and financial sectors. The publication coincides with the World Intellectual Property Organization (WIPO) Global Innovation Index (GII) report on innovative economies.

This publication highlights the latest trends and developments in Namibia's business and financial sectors. It features top contributions from leading business executives, case studies of successful companies, and expert analysis of emerging trends and technologies.

Business Innovation Namibia (2023-24) will be published in the last quarter of each year. We are grateful to our highly dedicated editorial team, partners, sales team and all consultants that worked on this inaugural publication.



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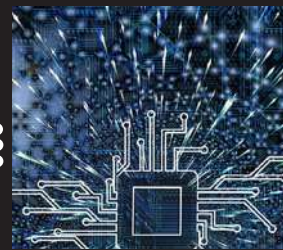
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Namibia: 9th innovative economy in Africa

NAMIBIA emerged among the top ten innovative economies in Africa, according to the recent World Intellectual Property Organization (WIPO) 16th edition, the Global Innovation Index (GII) report of 2023.

In Africa, Namibia performed brilliantly and took the 9th position. Mauritius is ranked the first, followed by South Africa, Morocco, Tunisia, Botswana, Egypt, Cape Verde, Senegal, and then Namibia. We continue our efforts to ensure the National System of Innovation of Namibia is impeccable to reach the target set in the fifth (5th) National Development Plan (NDP5), to be aligned with the upcoming NDP 6.

At a global level Namibia is ranked 96th retaining the same position she holds in 2022.

The GII reports have been produced annually since 2007, and are aimed at providing insightful data on innovation, to track major innovation developments at the country and regional level, which in turn assist policymakers in evaluating their innovation performance and making informed innovation policy decisions.

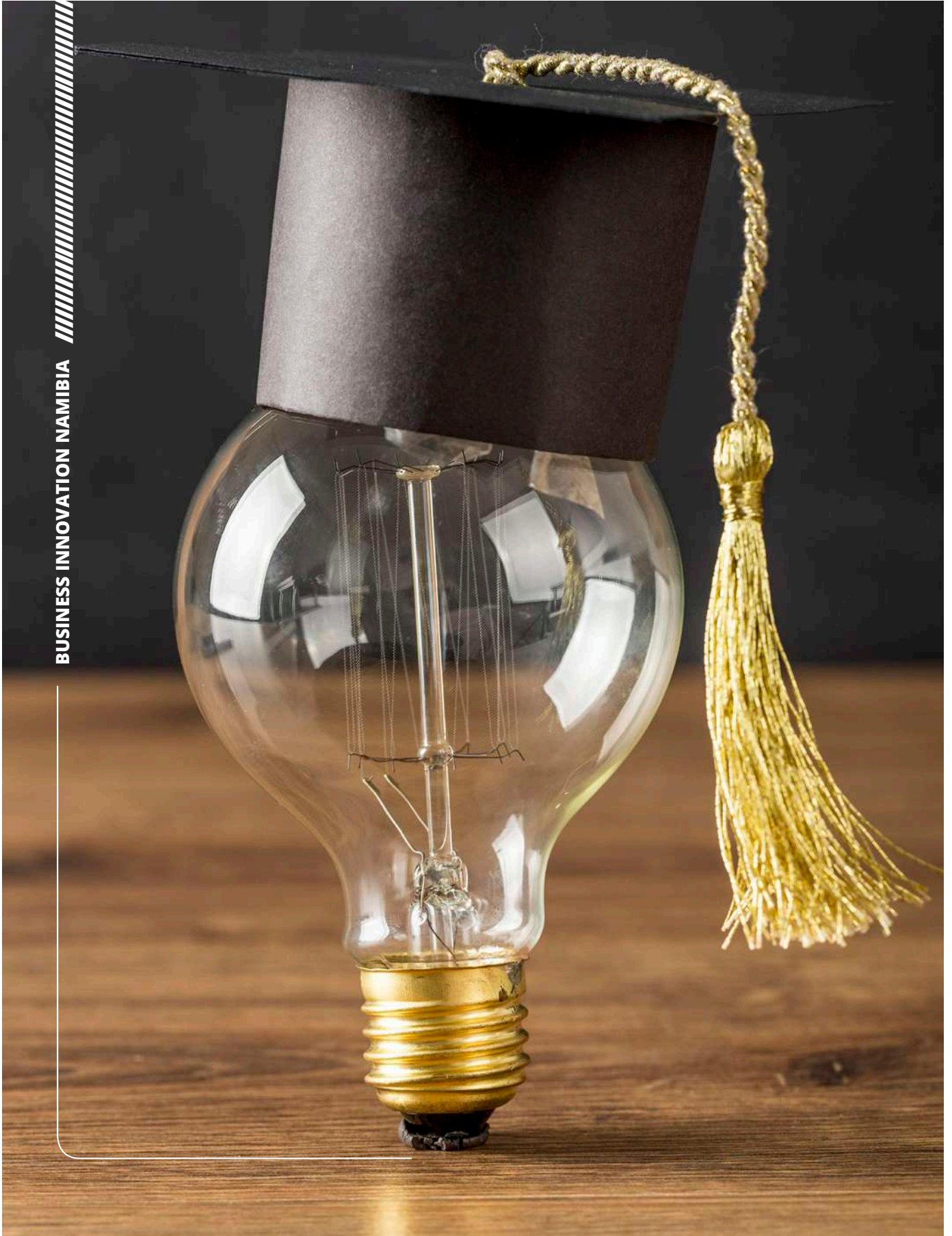
The 2023 GII report reveals the most innovative economies in the world, ranking the innovation performance of 132 economies, and showcasing their innovation strengths and weaknesses, as well as highlighting gaps in innovation metrics. The United Nations General Assembly recognizes the GII as an authoritative benchmarking tool for measuring innovation in the context of the Sustainable Development Goals (SDGs).

In addition to the overall value of GII, the seven (7) GII pillars are: Institutions, Human capital and research, Infrastructure, Market sophistication, Business sophistication, Knowledge and technology outputs, and Creative outputs.

"In light of this, the Ministry of Higher Education, Technology and Innovation (MHETI) wishes to take this opportunity to express our immense gratitude to all implementing partners and stakeholders in the innovation landscape for their commendable contribution towards this national landmark," Acting Executive Director in the Ministry, Dr Lisho Mundia said.



BUSINESS INNOVATION NAMIBIA



BUSINESS INNOVATION NAMIBIA



 **INDUSTRY EXPERT VIEW**
ASAD SYED ABBAS



Business innovation through upgrading your legacy systems

●●● BY ASAD SYED ABBAS ●●●

BUZZWORDS and jargon make up almost all conversations around ICT, articles and columns are crammed full of them. However, sometimes a phrase comes along that is worthy of our attention. 'Legacy Systems' is one of these phrases used in the technology domain. Basically, legacy systems, devices, or technology are outdated, often unsupported, and no longer in production. They need to be replaced, refurbished, or upgraded. They are not up to the tasks and requirements of the present day. Addressing this issue of legacy systems as an organisation lies at the very heart of 'business innovation'. Especially if an organisation is serious about growth and service delivery.

Examples of 'legacy systems' are Microsoft's Windows 7, which was released in 2009 and stopped being supported in 2020. Another example is Adobe Flash or even MS-DOS, it's technology that is no longer supported as their tech is seen as obsolete. Lotus Notes was a popular software suite for email, messaging, and collaboration. Which has now been largely replaced by tools like Microsoft Outlook and SharePoint, some organizations still use Lotus Notes for specific applications.

Continuing to use legacy systems, as lots of companies, organizations and governments still do, can lead to high costs incurred to maintain and use these systems. The patching and the 'holding together on a wing and prayer' of these technologies can pose serious security risks. It may mean your organization isn't compliant with present-day laws and data storage rules and regulations. Not only does it pose serious risks and can cause critical failure, but you are not getting the most out of your organisation if your ICT-systems

aren't up to date. Relying on old hardware and software makes an organisation less competitive, unable to cater to the needs of the customer and set the organisation up to fail in the long run. It will certainly hamper your business innovation capabilities and agility.

There are several ways to remedy these challenges, including rebuilding, replacing or 're-architecting' systems. This sounds expensive, however, less expensive than having to endure 'downtime' or data and security breaches, which could mean business critical failures and huge fines. There's no need to paint nightmare scenarios; anyone familiar with technology will realize legacy systems are a hurdle for any company. If you look at your mobile phone, you replace it every couple of years, as you want the latest technology and applications to run on the phone. The same attitude should be applied to your business technology. New features, new innovations drive our technology and can be leveraged to improve your business.

Upgrading legacy systems creates major upsides, some that are not always considered. For example, replacing or upgrading outdated file-sharing system with limited storage, no version control, and difficulty in collaboration can be hugely beneficial. Transitioning to a cloud-based collaboration platform like Microsoft SharePoint or Google Drive, enabling secure file storage, version tracking, and real-time collaboration gives an organisation the edge it needs. There's another upside, namely, leveraging your upgraded systems to streamline the service or product offerings of an organisation.

By replacing legacy systems or the technology before your competitors do, you are 'leapfrogging technology' if you will.

Through implementing new technology, organizations can move forward rapidly by adopting modern systems without going through intermediary steps. This is at the very core of business innovation. Any company, from SME's to large corporations as well as Ministries, municipalities and governments need to be serious about updating, upgrading and utilizing ICT to their services or products. For example, the passport application process was streamlined and improved, making the Ministry of Home Affairs one of the best performing Ministries as a result, when it came to service delivery.

Leapfrogging occurs when a nation bypasses traditional stages of development to either jump directly to the latest technologies (stage-skipping) or explore an alternative path of technological development involving emerging technologies with new benefits and new opportunities (path-creating). There's huge potential within the Namibian context, our nation can become an ICT powerhouse, provided our Tech is up to spec and date. It also keeps an organization compliant with international rules and regulations, making it an attractive business partner.

Green Enterprise Solutions offers its clients solutions that are truly innovative and ensure that the customer can excel in their field. With technology constantly developing, evolving and innovations being the order of the day, just look at Artificial Intelligence and ChatGPT, as a prime example. Ignoring it could be a very costly mistake for an organisation. That is why upgrading your legacy systems is the best thing you can do for your enterprise and outperform your competitors.

It's not necessary to always throw out everything; sometimes, rebuilding the technological infrastructure is a good start. However, replacing needs to be seriously

considered when you realize that there are organizations out there relying on '90s technology and use the excuse; "well, it hasn't failed us yet." Engaging experts who can do a full 360 degrees analysis of an organization's technology, network and devices can save a lot of headaches. It is the perfect way to create an agile business that delivers fast, reliable, first-in-class service and products to its clientele. This is true Business Innovation and will give you the edge to leapfrog your competition.

Legacy system modernization is not a once-off, it is a continuous and essential long-term process for the company. Getting left behind is never good, and in business and for organizations, it can be fatal.

Asad Syed Abbas is the Manager of Software Services at Green Enterprise Solutions (Pty) Ltd

About Green Enterprise Solutions (Pty) Ltd

Green Enterprise Solutions (Pty) Ltd was founded in 2010, a truly Namibian company providing information and communication technology (ICT) services to corporate Namibia. Green is owned and managed by previously disadvantaged Namibians. Our long-term objective is to sustain a Namibian business which makes positive contributions to all our stakeholders. Our vision is guided by Namibia's national development plans namely Vision 2030 and the National Development Plan 4 (NDP4) of the Republic of Namibia. Our operations focus on services such as applications, networking, security, operating environments, storage and data centre technologies, consulting, integration, and managed services to create customised client solutions.





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BUSINESS INNOVATION NAMIBIA



INDUSTRY EXPERT VIEW

ILKE PLATT



The latest innovations in Public Relations in the Namibian landscape

●●● BY ILKE PLATT ●●●

SHOWCASING how innovation in Namibia's business and financial sectors have evolved through a public relations lens is quite interesting, as much has changed in sharing these success stories from a traditional perspective to the latest trends from a Namibian landscape perspective. In many ways this on-going digital revolution has been positive; significantly more people are now able to access vast amounts of information and media affordably and quickly via internet platforms around the world. This growth in media through internet access has been underlined by extensive investments in telecommunication infrastructure and the pervasive spread of mobile handsets. From a Namibian perspective, according to Dietrich Remmert, who unpacks Namibia's Media: Facing the Digital Challenges, it can be argued that Namibia's media has not yet undergone a comprehensive and far-reaching transformative disruption process brought about by digitalization. However, this does not mean that local media houses can be complacent with regards to this phenomenon.

Moreso for business owners wondering what these recent advancements in public relations means for their brand, this article will unravel emerging trends and technologies driving the future of PR so that one can leverage them today. Comparing the PR landscape from a traditional point of view, traditional PR practices have been around for ages, and even with the rise of digital marketing, they remain a cornerstone of any successful campaign. In Namibia, based on consumer behaviour, one still sees a need for traditional means. From press releases and media pitches to sponsorships and events, traditional PR is all about building relationships and generating positive buzz around your brand.



Therefore, being a cornerstone from a traditional aspect, it will take much longer for this aspect to become extinct. Once more with research conducted locally, Remmert agrees that indeed there are strong indications for adaptation of the transformation of technology on the media landscape, digital media and related challenges are already transforming Namibia's media landscape.

Various challenges have been faced by Public Relations Practitioners, whereby one of the biggest daily challenges is navigating the evolving media landscape. With social media taking center stage in the modern era, it can be tough to keep up with the latest platforms and trends, let alone develop engaging content for each platform while meeting the target audience's unique needs. There is so much news online that one can lose audience members if not strategic enough to customize on the right platforms at the right time.

Public relations has witnessed a significant transformation in the last few decades, all thanks to the rapidly advancing technology. PR specialists can now analyze customer behaviour up to the most minute details, empowering them to create comprehensive marketing campaigns that deliver results. May we still be cognizant that

it can be argued that Namibian citizens' use of online media and content is still marginal and limited. Furthermore, online use by many Namibians is constricted due to limited bandwidth access as well as high data costs according to Remmert. On the upside of the innovation in the PR Namibian landscape, performance can be quantified through statistics in real time as well as much infographics to be more specific on consumer behaviour. PR has been flooded with new technology, innovative trends, and progressive strategies in the past few years alone, leading to unexpected developments within this fast-paced arena.

From a local context, Remmert's research further alludes that traditional media houses have seen their dual market business model increasingly erode as more and more audiences conveniently access content, predominantly for free online, and advertisers re-direct their budgets to digital advertising. Botha of NMH (Namibia Media Holdings) stated that 80 percent of NMH's readership still made use of print copies, and that they had noted that online users were very conscious of the cost of data – preferring at most only very short video clips. So once more speaking from a conservative usage and embracement of technology on the Namibian landscape, milestones have been achieved but much more to be desired.

Digital PR has been a broad term used repeatedly but what does this mean to a PR in the ever-evolving world of public relations to stay ahead well abreast. Influencer Marketing is a game-changing trend

we're seeing in the world of public relations. With social media becoming an ever-more pervasive part of our daily lives, influencers are emerging as powerful voices with whom audiences can directly engage. Individuals with a following which helps your company target selected audience to make a buying power decision. Much is to be debated on the quality of these campaigns as for new PR's, this may be a brand exercise that sees no return on investment if not briefed on the look of success of a PR campaign using online influencers. Quality over quantity is being scrutinized more, as much PR online hype is what it remains and no tangible return on investment. Measurement of successful PR campaign using social media influencers should be detailed to a point that influencers understand brand loyalty as well as the buying power that their followers have. With a buzz of so much content being placed online listening power is of essence to any PR. Social media listening and monitoring is emerging as a critical trend in the world of public relations. With many posting their opinions on social media platforms every day, as PR professionals, there is access to a wealth of information that can inform and an organization. By listening and keeping an ear to the ground, one can discover what people say about brands, their campaigns, and their competitors. This also leads to reputational brand damage if not monitored and responded to appropriately. As much content is being placed online, there's room for so many opinions that could tarnish a brand if the product/service

is not as good as its being advertised.

PR can not be said without the context of Artificial intelligence and Technology. As technology advances rapidly, it's no surprise that Public Relations practitioners are exploring new ways to leverage and make use of it. Algorithms and data analysis are critical, PR professionals can gain valuable insights into consumer behaviour, tailor messages to specific audiences, and predict upcoming industry trends. The new way of launching products can now be done virtually. With virtual reality (VR) this is possible. These technologies are changing the game in many industries, including public relations (PR). There are many pros and cons with every new item on the market and therefore it is critical to see the latest trends in your respective market. In Namibia, much of what we do is still felt and sensed to give surety of the quality of the product. As more businesses lean towards virtual selling, Namibians are slowly catching onto these trends; however, decision making still relies on the physical contact.

In conclusion, adapting to these new techniques will enhance overall brand reputation through PR. By embracing the changes in technology, public relations professionals can create a powerful and effective strategy that can drive change and impact. Embrace the emerging trends in PR including digital PR, influencer marketing, social media listening and monitoring, data-driven PR, and artificial intelligence.

Ilke Platt is the Founder of Poiyah Media

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BUSINESS INNOVATION NAMIBIA



CASE STUDY
TWIN HILLS GOLD PROJECT



Innovative land, water and energy management at Osino's Twin Hills project.

EXPLORATION activities have an impact on land and habitat. Osino is committed to responsible stewardship of the ecological environment and natural resources. Osino's exploration activities take place over approximately 3,500 km² under 20 Exclusive Prospecting Licences (EPLs).

Exploration activities have an impact on land and habitat, including potential impacts on biodiversity, air quality (dust levels), archaeological and cultural sites, noise levels and water resources near project sites. Most of the activity in the past year has focussed on the Twin Hills site, which is on private farmland owned by Osino.

The site is considered a moderately sensitive area from a biodiversity perspective. EPLs require Environmental Clearance Certificates (ECCs) based on scoping studies, environmental impact assessments for the planned exploration activities and Environmental Management Plans (EMPs).

The ECCs require Osino to submit environmental progress reports every six months documenting work completed, any environmental impact, as well as remedial actions and rehabilitation carried out. Standard operating procedures (SOPs) promote conservation through the preservation of flora, fauna and the ecosystem around the exploration camps and exploration sites, and include environmental rehabilitation.

Osino conducts regular inspections of each active EPL to ensure conformance with the EMP. A dustfall monitoring system is in place at Twin Hills, and dustfall rates are generally low and well within the dustfall

limit for residential and non-residential areas.

"During the year we strengthened anti-poaching measures, working closely with a local security firm and in collaboration with neighbouring landowners. We also improved reporting of minor environmental incident events and near-misses, particularly by drilling contractors, by stressing the importance of full and accurate incident reporting, for example during toolbox talks, and introducing environmental checklists that supervisors complete monthly. There were ten level 1 environmental incidents recorded in 2022 (2021: 10), relating mainly to minor spills of oil and grease and a small fire that was quickly contained and extinguished. The spills were treated and contaminated soil and vegetation was removed," Osino resources said in the 2022 Sustainability Report released recently.

●●● Waste management ●●●

Osino is committed to responsible waste management by minimising waste produced and promoting its re-use, recovery, recycling, treatment and proper disposal. Sixteen tons of waste were recorded in 2022 (2021: 21 tons), most of which was metal (predominantly drilling equipment), plastic/rubber and domestic waste from the Twin Hills site.

About 10% of waste is classified as hazardous waste (mainly batteries and hydrocarbons), which is all disposed of in accordance with regulatory requirements. Employing a variety of initiatives, about 84% of non-hazardous waste and 99% of hazardous waste was diverted from landfill during the year, for example by selling our used poly woven bags to a local enterprise, where they are used to transport charcoal.

Waste separation and measurement at the Twin Hills camp improved and we plan to improve waste recording at our Windhoek and Omaruru sites as well as waste recycling.

●●● Water management ●●●

Namibia is an arid country and mining requires large amounts of water. Water stewardship is thus critically important to Osino and its stakeholders, especially local communities and neighbouring landowners. The Twin Hills Gold Project is being designed to achieve water independence to ensure other watershed users are not affected. 17 ≤1,000mg/l total dissolved solids (as defined in the 2021 GRI Standards).

The majority of the water withdrawn by Osino relates to diamond core drilling, most of which returns to groundwater during drilling activities. The rest is mainly used for human consumption on site and at our premises in Windhoek and Omaruru.

Drilling of water-supply boreholes and water abstraction are approved through

water permits and consumption is recorded and reported monthly to the regulator. Water quality and water table levels at all boreholes are monitored on an ongoing basis. Surface and groundwater at water storages, potable water supply and effluent wastewater facilities at the Twin Hills site are monitored in terms of the approved Environmental Management Plan (EMP). All water withdrawn from groundwater and municipal sources is freshwater.

“During the year, we improved monitoring of water withdrawal at the Twin Hills site by Osino and our contract drillers. In 2022, Osino withdrew 9,767 kilolitres of water at Twin Hills, Omaruru and Windhoek, a 47% decrease on the 18,336 kilolitres withdrawn in 2021. This decline is due to reduced drilling during 2022. Water withdrawal during the year represents 162 litres per metre drilled (2022: 150 litres/m),” said the miner.

“During the year, we improved monitoring of water withdrawal at the Twin Hills site by Osino and our contract drillers. In 2022, Osino withdrew 9,767 kilolitres of water at Twin Hills, Omaruru and Windhoek...”



Walvis Bay



Cape Town

BUSINESS INNOVATION NAMIBIA



**EMBRACING CORE COMPETENCIES OVER SOFT SKILLS:
KEY FOUNDATIONS FOR FUTURE...**



Embracing core competencies over soft skills: Key foundations for future entrepreneurial triumph

●●● By Alan Shannon ●●●

TO succeed in the future, entrepreneurs must embrace technology, social imperatives, and adaptability. With advancements in artificial intelligence, sustainability and decentralised finance, the business landscape is shifting rapidly.



ALAN SHANNON

With this, entrepreneurs need to integrate cutting-edge technologies and adopt ethical and sustainable practices. Digital transformation and changing regulations have redefined traditional business operations, making geographical locations less important. This future requires a new breed of entrepreneurs who are lifelong learners, tech-savvy, and adaptable to change.

There are practical skills that business owners need for growth, regardless of the business landscape. In the early stages, entrepreneurs should focus on market research, financial and business planning, networking, as well as sales and marketing.

As the business grows, skills should shift towards team management, scaling operations, advanced financial and customer relationship management, and product

development. In the mature stage, strategic planning, crisis management, sustainability, and succession planning become crucial.

However, the modern business landscape calls for a much wider range of skills than this. Interestingly, many of the skills that are vital to business success today were considered 'soft skills' not too long ago. But given that no entrepreneur can feasibly master every new technology or innovation that comes along, these soft skills are arguably the most vital for sustainable success today.

These skills are also not confined to one industry or any particular stage of a business – they are foundational qualities that need to be honed and harnessed constantly throughout an entrepreneur's journey.

The first of these crucial entrepreneurial skills is adaptability. Given that today's changing business landscape is often marked by disruptive technologies and global crises like pandemics, entrepreneurs must demonstrate exceptional flexibility.

But being adaptable goes beyond the ability to react to changing circumstances; it also entails embracing new concepts, learning from setbacks, and being willing to adjust your business strategy as necessary.

An ability, and willingness, to collaborate is another essential quality for the success of entrepreneurs in the future. In fact, the ability of a leader to build a diverse team that brings different perspectives to the table is crucial for the overall strength and lasting success of a business.

In today's business landscape individual brilliance is not enough; collective action and teamwork are crucial. A leader's ability to build a diverse team with different perspectives is vital for long-term success.

Collaboration extends beyond the business itself, as strategic partnerships with other businesses, even competitors, can open new markets, share insights, and inspire innovative solutions that wouldn't be possible alone.

No less important is curiosity. An entrepreneur's drive to explore the 'whys,' 'whats,' and 'hows' of their business environment distinguishes them from mere business owners. This intellectual restlessness propels them to question the status quo, dig deep into their industry norms, and consistently seek innovative approaches to solve customer problems.

In addition, problem-solving is an essential

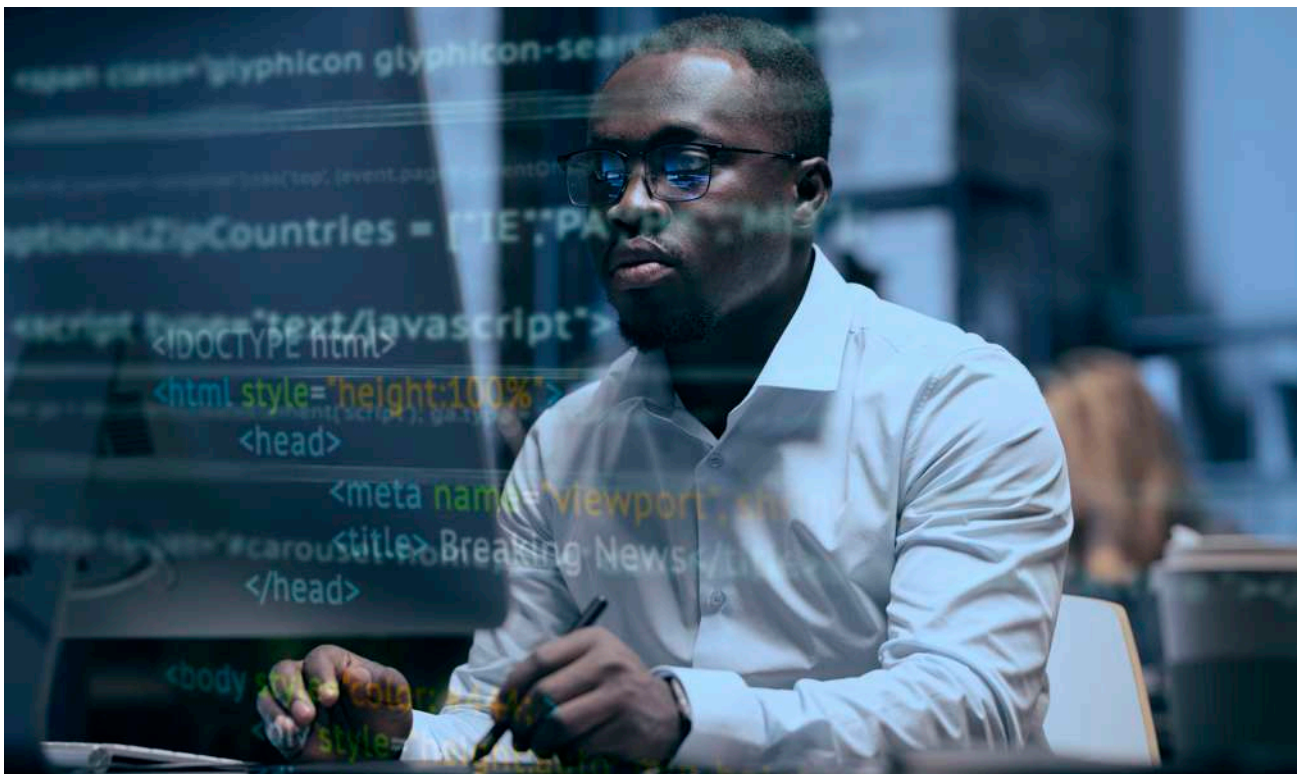
skill for entrepreneurs. This capability enhances creativity and strengthens critical thinking abilities, enabling entrepreneurs to tackle various business challenges. Communication is also a critical skill for entrepreneurs to ensure that they are articulating ideas clearly and engaging in meaningful dialogue with team members, stakeholders and customers.

Then, of course, a commitment to lifelong learning is also crucial. The modern world is evolving at a dizzying pace, making constant education indispensable. It's not just about keeping up with the latest technologies; it's also about honing the higher-order skills of continually

learning how to learn and figuring out how to practically apply what you have learned for the benefit of your business.

In the future, entrepreneurial success will not depend on mastering a single skill or trade. Rather, sustainable success will rely on entrepreneurs becoming well-rounded individuals with a broad skill set and adaptable characteristics to navigate the complex and ever-changing business landscape.

Alan Shannon is a banking executive with 20 years' experience in commercial banking, strategy and solutions for sustainable business growth.



BUSINESS INNOVATION NAMIBIA



INDUSTRY EXPERT VIEW
TROPHY SHAPANGE



Exploring the Power of Personal ESG: How Individuals Can Drive Sustainable Change



●●● BY TROPHY SHAPANGE ●●●

LET'S start by defining ESG (Environmental, Social and Governance): It is a comprehensive framework used to evaluate an organization's business practices and performance on various sustainability and ethical concerns. It serves as a means to assess business risks and opportunities in these areas.

Within capital markets, ESG criteria are commonly employed by investors to assess companies and inform their investment strategies, a practice commonly referred to as ESG investing. As an individual, you may not have an ESG score like companies or investments, but you can still assess your own sustainability practices and ethical behaviors to ensure they align with ESG principles.

While there is no universally accepted method for calculating a personal ESG score, you can evaluate yourself by reflecting on your own actions and habits in relation to environmental impact, social responsibilities, and governance principles. One way to assess your environmental impact is by evaluating

your energy consumption and finding ways to reduce it. This can be achieved by using energy-efficient appliances and adopting water-saving practices.

Additionally, examining your transportation habits can help minimize your carbon footprint. For example, the City of Windhoek has recently made a commitment to develop bicycle lanes, promoting cycling as a means of improving physical fitness while significantly reducing carbon emissions. Another option to consider is walking instead of driving when the distance is short. This not only contributes to your health journey but also reduces the need for motorized transportation.

When considering social responsibility, individuals could reflect on their contributions to the community and society as a whole. This can be achieved through active participation in community projects as a volunteer or by making donations to charitable organizations based on one's available resources. By donating time, money, or tangible items that support the social well-being of the community, individuals can enhance their ESG score.

It is important to recognize that how we treat others plays a significant role. Therefore, promoting diversity, equity, and inclusion in our interactions and decision making processes not only reflects our moral behavior but also contributes to and enhances our personal 'S' in the ESG framework. The 'G' in ESG (Environmental, Social, and Governance) can be challenging to address on an individual level. However, your personal financial practices and ethical behavior in financial dealings can indicate your stance on governance issues.

Additionally, your spending habits, particularly in activities that promote or engage in ethical behaviors, can reflect your values regarding governance matters. An essential and easily measurable aspect is how you invest in and support companies with robust governance practices. As narrated in the aforementioned information, incorporating ESG values into your daily life involves considering these aspects and consciously making choices that prioritize sustainability and ethical practices. While this self-evaluation may not result in an official ESG rating, it serves as a significant step towards fostering a sustainable and socially responsible mindset.

When evaluating commercial and industrial entities, ESG scores encompass a wide range of information. Similarly, on a personal level, ESG scores also consider a significant amount of information to create a comprehensive understanding of you and the impact of your actions on the world around you. It is important to recognize that your ESG score is not static; it can be improved. By regularly evaluating your actions and focusing on making positive changes in areas where your score is lower, to enhance your overall ESG performance.

Trophy Shapange is a Managing Director at Hangala Capital Investment Management and can be reached at trophy@hangalacapital.com. Opinion expressed in this piece is of the writer and not of his employer



It is important to recognize that your ESG score is not static; it can be improved



BUSINESS INNOVATION NAMIBIA



 **INDUSTRY EXPERT VIEW**
REBECCA HAIPINGE



Public procurement innovations towards an e-procurement systems

●●● BY REBECCA HAIPINGE ●●●

DEFINED as an “electronic procurement that occurs when the activities of the purchasing process are conducted electronically, typically over the internet, to shorten the cycle time and lower the transaction costs of the acquisition process,” e-procurement improves procurement efficiency and effectiveness.

E-procurement facilitates a platform for bidders to communicate with organizations online and includes but not limited to electronic posting of bids on companies’ websites, obtaining of bidding documents, and receipt of offers through an electronic bidding system.

The Republic of Namibia Public Procurement Act, 15 of 2015 and Regulations, makes provision for electronic procurement / e-procurement in terms of Section 37 read together with Regulations 19 for proceedings of the electronic reverse auction, Regulations 36 for submission of bids if specified and/or authorised in the bidding documents, Regulations 38 to issue a notice for the selection of an award of a procurement contract, Regulations 39 publishing of notices of procurement awards as well as Annual Procurement Plans, Regulations 50

publishing of suspended and/or debarred bidders, Section 54 (2) registration of bidders and suppliers on an electronic database or portal, and in terms of Section 64 use electronic auction for disposal of assets.

Responsive to its public procurement legislation framework on electronic procurement, the government of the Republic of Namibia, under the Ministry of Finance and Public Enterprises, Procurement Policy Unit implemented the Electronic Government Procurement System (E-GP) with effect from on 1 April 2022.

Public entities are, therefore, required to harness the benefits of e-procurement by utilizing the e-Procurement Client System for the publication of annual procurement plans, bid adverts, bid opening reports, bidding documents, executive summary of evaluation reports, notice of cancellations, and notice of selection of awards. The aim of the e-Procurement Client System is a “one-stop-shop” for public procurement information where bidders have access to multiple public procurement services in a centralized location, accessible to bidders via <https://egp2.gov.na/>.

The benefits of e-procurement include administrative improvement, enhanced

fairness, transparency, and traceability of the bidding process, increase competition of broader market access to suppliers, easy participation of global suppliers, and resulting in more competitive offers received. An ideal procurement process is one that attracts more offers, giving the purchasing organization high bargaining power and choice from several suppliers.

E-procurement also promotes public procurement practices that are sustainable towards environmental factors in terms of reduced environmental waste through paperless workflow.

The challenges inherent to the implementation of e-procurement are logistical (unreliable access to the internet adversely impacting the principle of equal competition for suppliers), technological (problems related to infrastructure deficiencies), financial (e-procurement systems can be too expensive), especially in a local or regional context resulting in difficulty for users.

Namibia has an enabling legal public procurement framework towards electronic procurement and is making progressive efforts. However, the realization of a fully-fledged electronic procurement necessitates high-level organisational buy-in and support. Some public

entities are commendably complimenting e-procurement through the implementation of access to public procurement information on organizations' websites. However, to a lesser extend the utilization of procurement enterprise resource planning systems requires due considerations.

The realization of electronic public procurement processes responsive to the fourth industrial resolution is, therefore, still work in progress, that requires intentional aggressive investments in technological infrastructures, such as enterprise resource planning systems and/or portals to have an appreciation

of a paperless, efficient and effective public procurement process.

Rebecca Haiping is a procurement expert who currently works for the Namibia Institute of Pathology (NIP)

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**FINTECH OFFERS A BETTER WAY TO BOOST
GROWTH IN AFRICA**

BY ONKE MKIVA



Fintech offers a better way to boost growth in Namibia, Africa

SMALL and medium-sized enterprises (SMEs) present a significant opportunity for Africa to build on the positive fintech momentum to grow GDP - but we need to stop thinking about formalising them and instead provide further fintech solutions that bridge information gaps and meet their credit needs.

Says Onke Mkiva co-head of the Technology, Media, and Telecommunications sector at RMB: "SMEs, including micro traders and micro-SMEs, are the engine of Africa's economy. They make up 90% of the total number of registered businesses and employ 80% of working Africans. With Africa contributing 3% to global GDP against a 17% contribution to global population, it's clear that there remains a great opportunity for African economies to grow their GDP contributions.

"But we are not going to get better at solving these structural challenges by 'formalising' the SME segment in the traditional way. We need to rather reshape our solutions to address relevant problems and take advantage of the opportunities they present."

Mkiva noted that the untapped potential lies in elevating micro traders, micro-SMEs, and SMEs at large by facilitating access to markets, giving them more opportunities to produce, sell, and access capital.

"This is truly the glaring opportunity for Fintech in Africa. And particularly because there has already been so much fintech success in sub-Saharan Africa."

They have revolutionised the retail financial services segment by leveraging an existing mobile ecosystem to develop new technologies, particularly in East Africa (Kenya and Tanzania) and West Africa (Ghana, Ivory Coast, and Nigeria).

"For the first time this year, the number of active mobile money account holders in Africa breached 50% of the total population to go above 750 million, with half of the new accounts opened in the last 5 years of the technology's 17-year existence.

"Many of these account holders are women traders in the fast-moving consumer goods (FMCG) and agricultural sectors who have converted from cash payment systems to the more efficient and safer

model of mobile money," Mkiva says.

This rise in mobile money adoption has resulted in an emergence of new entrepreneurs such as mobile agents where a region like Nigeria saw a 41% increase in the number of agents this year.

Fintechs now make up approximately 85% of retail cross-border payments in sub-Saharan Africa, with traditional banks only facilitating 15% of these flows. This has laid the groundwork for further opportunity for SMEs.

The key structural challenges facing SMEs in Africa are mainly registration red tape including Know Your Customer (KYC) verification processes, readily available data required by potential corporate and institutional customers and capital providers looking to partner with players in the segment. Access to credible financial information is also a problem.

To address these challenges, ecosystems such as cooperatives in agri- and agro-processing and FMCG wholesale distributors to the micro-SME segment can be accessed by leveraging these existing relationships and

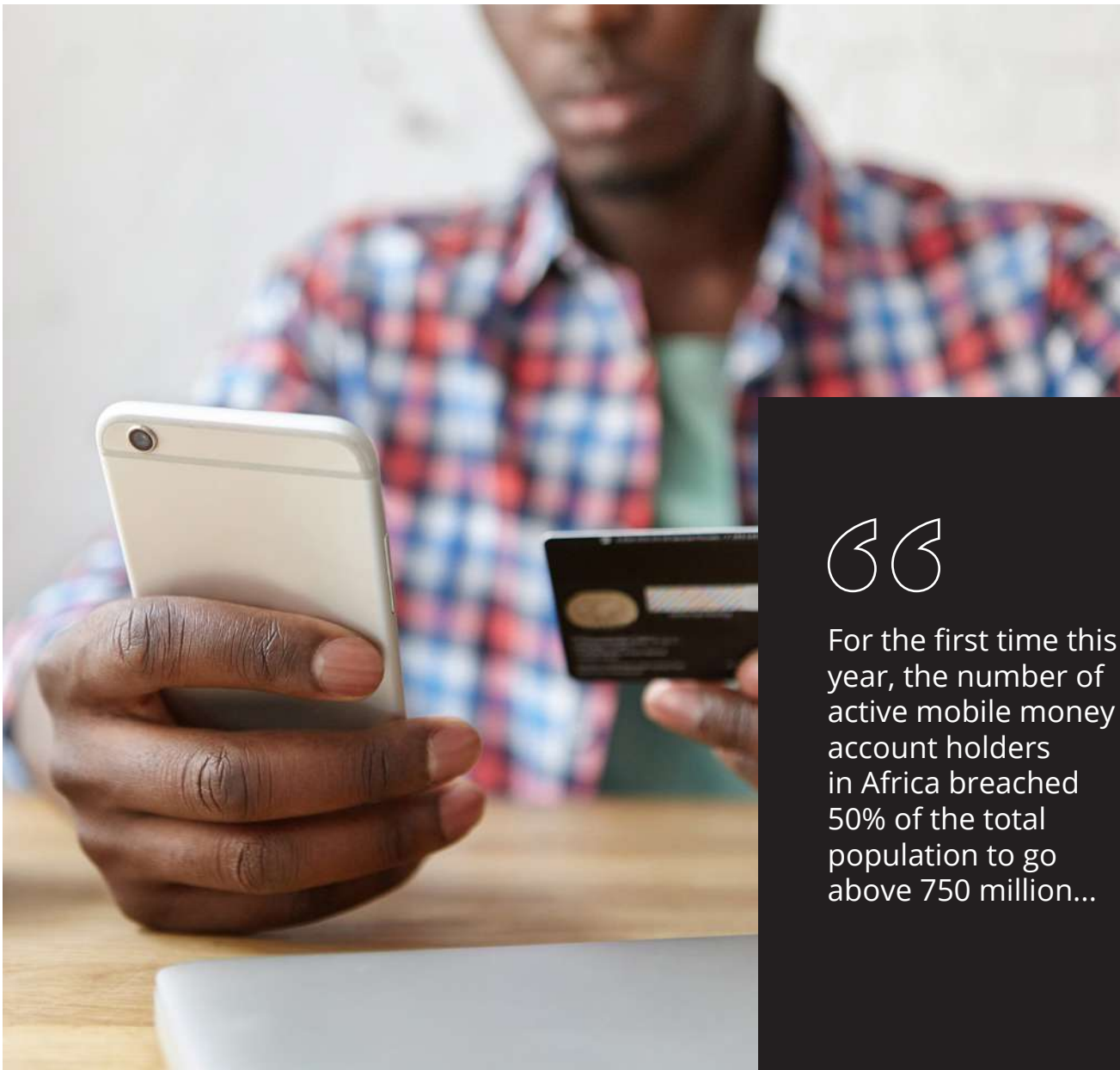
behaviours for vetting and KYC purposes. According to Mkiva this approach is superior to the traditional, paperwork heavy, slow and bureaucratic means like financial statements - and will greatly enhance credit decision-making: "By digitising the flows in these ecosystems we can address information asymmetry, lack

of audit trail and credible financial information to develop embedded finance solutions."

Using existing ecosystems will de-risk micro-traders, micro-SMEs, and SMEs in these ecosystems because there is set structure, existing relationships, trust, and preliminary information

and data to assess which will likely be offline but can be transferred to an online environment.

"We also see traditional banks opening up their capabilities for vetting and KYC to third parties with the risk appetite to do business in these under-served ecosystems," Mkiva concludes.



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For the first time this year, the number of active mobile money account holders in Africa breached 50% of the total population to go above 750 million...

BUSINESS INNOVATION NAMIBIA



**THE POWER OF GEOSPATIAL DATA TO ENHANCE
KYC AND CUSTOMER SERVICE IN BANKING**





The power of geospatial data to enhance KYC and customer service in banking

IN the rapidly evolving landscape of financial services, the integration of geospatial data is marking a new era of efficiency and precision. Financial institutions are increasingly employing this data to refine their decision-making processes, elevating both their investment strategies and customer service paradigms. This trend represents a significant shift towards digital transformation and data-driven decision-making, deeply impacting how financial services approach customer interaction, risk management, and regulatory compliance.

Enhancing KYC with geospatial insights

At the heart of this transformation is the integration of geospatial data into Know Your Customer

(KYC) processes. Traditionally viewed as a regulatory checklist item, KYC is now evolving into a more dynamic and insightful practice. By incorporating geospatial data, financial institutions enhance the accuracy of customer verifications, elevate their risk assessment capabilities, and ensure robust compliance with ever-changing global regulations.

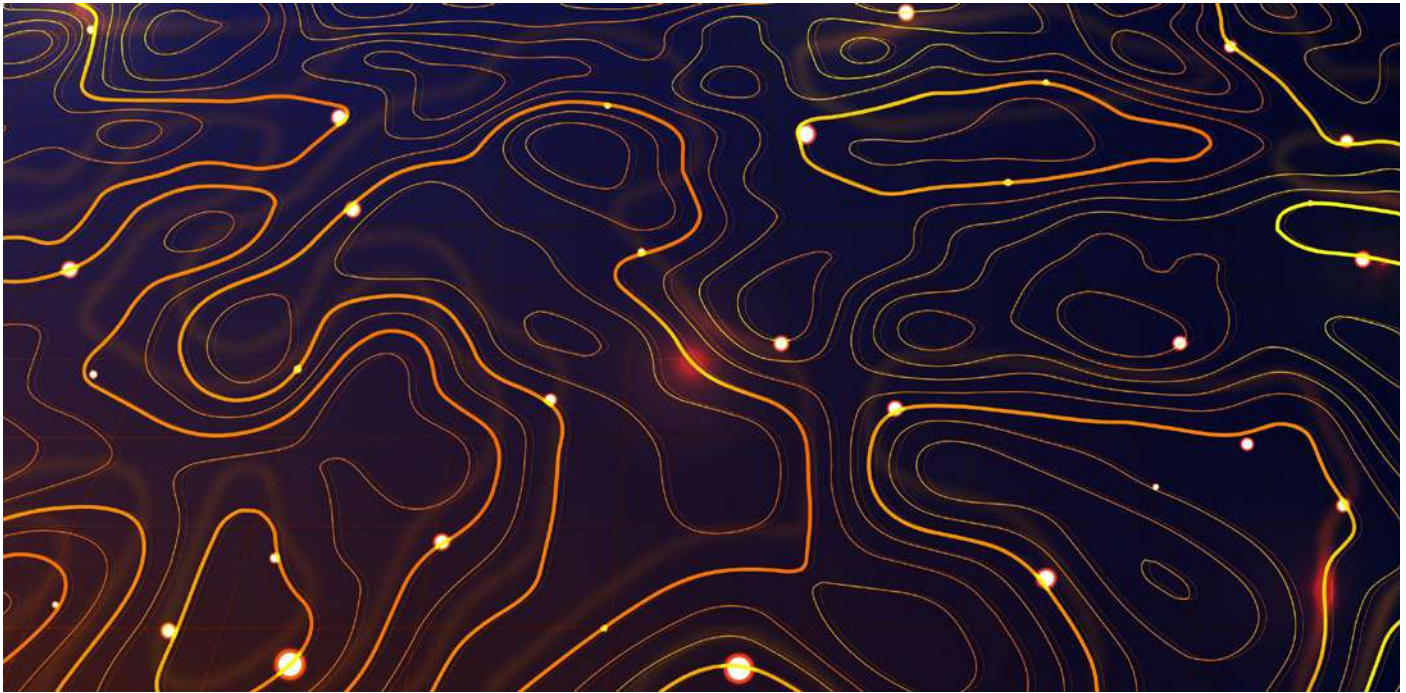
Geospatial data allows for a nuanced understanding of customers, going beyond basic demographic information to include their physical locations and transactional behaviours. This geographical context is crucial in detecting and preventing fraud. For instance, if a customer's transactions occur in widely different locations within short timeframes, it might indicate fraudulent activities, necessitating

further investigation.

Real-time location analytics: Mapping the customer journey

Real-time location analytics stand out as a key component in this new approach. Financial institutions map their customers' data, analyse geographical patterns, and derive valuable insights into their behaviours and preferences. This data-driven approach informs more personalised service offerings and tailored marketing strategies, fostering deeper customer engagement.

Moreover, these analytics play a pivotal role in understanding the customer journey, which typically involves four stages: mapping the customer's data, analysing it for trends and patterns, learning about the customer's profile, and



making informed predictions about their future needs and behaviours.

Address compliance: A cornerstone of modern KYC

In the realm of KYC, address compliance is becoming increasingly important. Geospatial data helps verify and standardise customer addresses, ensuring they are complete and accurate. This process is vital not only for regulatory compliance but also for efficient customer onboarding and profiling.

Address compliance solutions are usually hosted on secure cloud platforms, adding an extra layer of security to sensitive customer data. They enable financial institutions to swiftly validate and complete customer addresses, thus streamlining the onboarding process and enhancing overall customer satisfaction.

Fraud detection and security

These solutions also assist in fraud detection by monitoring the frequency and patterns of address usage. Unusual patterns, such as multiple accounts linked to a single address, can trigger alerts for potential fraudulent activities, enabling banks to take pre-emptive action.

Enriching customer experience

The integration of geospatial data goes beyond compliance and risk management; it significantly enriches the customer experience. With efficient address validation processes, customers enjoy a hassle-free and seamless interaction with their financial institutions. The process becomes as straightforward as a Google search, eliminating the frustration often associated with financial transactions. A future-oriented approach As technology continues

to advance, the synergy between KYC, geospatial data analytics, and customer experience is becoming increasingly important. This integration is not merely about regulatory compliance; it's about providing a secure, efficient, and personalised banking experience. Financial institutions that embrace this technology are well-positioned to lead in a future where understanding and meeting customer needs are paramount.

In summary, the integration of geospatial data into financial services is transforming the industry, making KYC a more dynamic tool and significantly enhancing customer experience. This paradigm shift is not just a step towards digital transformation; it's a leap into a future where data empowers every transaction and interaction in the financial world.

BUSINESS INNOVATION NAMIBIA



 **INNOVATOR**
JOHN POMBILI BAGGIO SHIVUTE



Catalysing innovation through creating access to funding

●●●By Tangi Shivute●●●

ACCCESS to funding and financial services is crucial for the growth and sustainability of small and medium enterprises (SMEs) as well as informal traders. Okakekete Financial Services, owned by Mr. John Pombili Baggio Shivute, aims to bridge the gap by providing affordable financial aid to these underserved groups. This article explores the importance of funding in catalysing growth for SMEs and informal traders, the advantages of financial services like Okakekete over traditional banks, the logistics involved in running such a service, and the challenges they face along with their plans to overcome them. It also includes a call to action for investors, SMEs, and informal traders.

Access to funding enables SMEs and informal traders to expand their businesses, create employment opportunities, and contribute to economic growth. However, these entrepreneurs often struggle to secure loans from traditional commercial financial institutions due to lack of collateral or credit

history. By providing small loans without requiring collateral, Okakekete Financial Services empowers these individuals to grow their businesses, reduce poverty, and promote self-reliance.

Financial services like Okakekete offer several advantages over traditional banks for SMEs and informal traders. These include, the Trust-Based Approach: Okakekete operates on a trust-based model, where loans are provided without collateral. This approach fosters a sense of ownership and responsibility among clients, encouraging timely repayments and sustainable growth.

Okakekete Financial Services targets those who struggle to access funding from formal commercial financial institutions. By understanding the unique needs of their clients, they provide tailored financial solutions that meet their requirements.

Financial inclusion is promoted by extending services to marginalized groups such as businesswomen, security guards, and domestic workers. By providing them

with financial support, Okakekete contributes to reducing economic inequality.

Running a service like Okakekete involves various logistical considerations. These include establishing a robust client assessment process, ensuring efficient loan disbursement and repayment mechanisms, and maintaining transparent and accountable financial records. Additionally, they must continuously monitor and evaluate the impact of their services to adapt and improve their offerings.

Being the bridge between informal traders and big financial service providers, makes Okakekete a crucial entity and by understanding the unique needs and challenges faced by informal traders, they can advocate for their inclusion in the formal financial sector. This collaboration is an innovative approach that can lead to improved financial products and services for this underserved segment.

One of the main challenges faced by Okakekete Financial Service is the availability of affordable funding to

meet the demands of their clients. To address this, they are inviting investors with affordable funding to invest in their business. By securing additional funding, Okakekete can expand its operations and cater to a larger number of SMEs and informal traders. Additional funding would also aid this initiative by contribute to poverty reduction, economic growth, and financial inclusion.

SMEs and informal traders

are encouraged to explore the financial services offered by Okakekete. By accessing their affordable loans, entrepreneurs can expand their businesses, create employment opportunities, and contribute to the overall development of the country.

Okakekete Financial Services is playing a vital role in providing access to finance for SMEs and informal traders who struggle to secure loans from traditional

banks. By operating on a trust-based model, Okakekete fosters responsible lending and promotes financial inclusion. However, to meet the increasing demand for affordable funding, they require support from external investors. Through collaboration and investment, Okakekete aims to establish a fully-fledged financial institution that can provide access to finance on a larger scale, benefiting the entire community.

“ One of the main challenges faced by Okakekete Financial Service is the availability of affordable funding to meet the demands of their clients. To address this...

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THE COUNTDOWN HAS BEGUN



TID ROLLOVER UNDERWAY

The Central Northern Regional Electricity Distributor (CENORED) has embarked on a TID Rollover project, which involves the updating of Token Identifiers (TID) used for prepaid electricity tokens. TIDs are unique value codes that enable meter recharge. This rollover is essential to prevent service disruptions. To ensure uninterrupted service, prepaid meters must undergo a TID value reset and be made STS compliant by November 24, 2024.

Who's impacted by the upgrade?

All CENORED prepaid meter users must have their meters updated by November 24, 2024.

Who will perform the update?

CENORED's TID task team, easily identifiable by branded clothing and ID cards, will carry out the update for free.

Will the update impact unit consumption?

No, the update won't affect the prepaid meters unit consumption.



Issued by

Corporate Communication & Marketing officer

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BUSINESS INNOVATION NAMIBIA 



 **INDUSTRY EXPERT VIEW**
STEPHANUS VRIES



Navigating the future of leadership: Harnessing Gen Z's potential in Namibia

●●● By **Stephanus Vries** ●●●

ONE of the unique qualities that Generation Z has is having grown during the digital era. This in itself provides a unique mix of abilities, principles, and viewpoints that have enormous potential to influence the future of leadership within Namibia. In this thought leadership article, we will examine how to manage Generation Z efficiently and match their skills to the advancement of our country.

Generation Z was born between 1997 and 2012, and as stated earlier grew up in a time of fast technological advancement. They speak social media, mobile devices, and the internet fluently since they grew up in the digital age. However, they are distinguished by their diversity, entrepreneurial energy, and a strong will to succeed in addition to their digital prowess.

To be able to gain their trust in our various organisations we must establish an atmosphere that aligns with Gen Z's beliefs and aspirations if we are to manage them successfully in our organisations. Four attributes that speak to them are:

Leadership with purpose: Generation Z looks for purpose in their job. They are interested in learning more about the organization's larger goals and how it benefits society.

Flexibility and liberty are important to Generation Z members. Encourage free communication and opportunities to own their ideas, which will promote a creative environment.

Mentorship and Constant Learning: The desire to advance is what motivates Gen Z. Create mentorship programmes and provide opportunities for continued learning to demonstrate your dedication to your employees' professional development. Diversity and inclusivity are important to Gen

Z, who esteem them highly. It is crucial to develop a culture where everyone, regardless of background, feels heard and valued.

Motivating Gen Z

Gen Z must be motivated in a smart way that suits their preferences. We must recognise their contributions on a regular basis and provide them constructive criticism. But we must keep in mind, Generation Z appreciate direction and transparency. To ensure that you keep them motivated three traits that they value are:

Utilising Technology: Generation Z is comfortable using digital technologies. Use technology to improve communication inside your company and streamline procedures.

Work-Life Balance: Promote a good balance between work and personal life. Employers who recognise that Gen Z prioritises their well-being tend to create loyalty and dedication.

Community Engagement: Gen Z is extremely motivated to improve society. Engage your company in community projects to encourage Gen Z employees to get involved and support worthwhile causes.

In Namibia, taking a strategic approach to the future through managing and fostering Generation Z in the workplace is more than just an adaptation. We can leverage the incredible power of Gen Z to spur innovation, prosperity, and positive change in our country by understanding their values, engaging with their goals, and inspiring their potential.

As Namibia's leaders, we hold the future in our hands, and with Generation Z as our friends, that future is one that offers enormous promise. Together, we can pave the way for a better, more inclusive future.

Stephanus Vries is Human Capital Manager at Old Mutual Namibia

BUSINESS INNOVATION NAMIBIA



 **SPOTLIGHT**
ACE EVENTS



Engaging, connecting & inspiring through team building with Ace Events



●●● By Thimotheus Amunime ●●●

IN the fast-paced world of business, success is often a collaborative effort. Recognizing the importance of cohesive and efficient teams, Ace Events has emerged as a leader in the realm of team-building activities, helping companies foster stronger bonds among employees and improve overall productivity. In an industry where corporate events are dominated by big businesses, Ace Events is a dynamic SME that offers a unique approach to team-building.

Team building in organizations serves several important purposes, all aimed at enhancing the overall effectiveness and performance of a team. The key purposes of team building in organizations is improving communication, building trust, enhancing collaboration and boosting morale. Additionally, it serves in identifying strengths and weaknesses, fostering creativity and innovation, improving conflict resolution skills and increasing motivation. It is all aimed at enhancing productivity, adapting to change and promoting a positive organizational culture. In summary, team building in organizations is not just a one-time event but an ongoing process that contributes to the development of a strong, cohesive, and high-performing team.

In an era where remote work and virtual collaboration have become the norm, the significance of team building cannot be overstated. Ace Events understands that cohesive teams are the backbone of any

successful enterprise. Through a diverse range of innovative and engaging team-building activities, we have successfully brought teams together, breaking down communication barriers and fostering a sense of unity. A good team build involves a combination of diverse skills, effective communication, strong leadership, and a shared vision. A good team is a composition of key elements like clear goals and vision, diverse skill sets, effective communication and strong leadership.

Ace Events is distinguished from other corporations by its commitment to innovative team-building strategies. From adventure-based activities that challenge participants both mentally and physically to interactive workshops that encourage creative problem-solving, the organization takes the time to understand the unique needs and dynamics of each client. This personalized approach allows Ace Events to tailor events that not only meet but exceed expectations, fostering a sense of connection that is harder to achieve on a large scale.

In conclusion, Ace Events, as an SME, proves that size is not the sole determinant of success. Our personal touch, flexibility, cost-effectiveness, and creative use of technology distinguish us from larger competitors in the team-building events industry. As we continue to grow, Ace Events remains committed to providing exceptional experiences that foster team spirit and unite organizations, proving that sometimes, the mightiest impact comes from the smallest packages.



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BUSINESS INNOVATION NAMIBIA



TIME TO CUT DOWN ON DIGITAL FATIGUE

BY DR ANNEMARIE LOMBARD



Time to cut down on digital fatigue?

This is how you can do it

THE post-COVID-19 'new normal' is radically different to life as we once knew it... your working environment has expanded beyond just the computer screen and office and it is possible to work virtually from anywhere as per the hybrid model. But there is a price to pay for this hybrid existence. Your eyes are in another kind of lockdown on your screen, particularly when you are in digital meetings. And your ears are trying to contest with the distractions of your screaming toddler, a hungry teenager (in my case), a barking dog, an irritable spouse, etc. This is happening while you are seated for much longer times than usual and your body is just not moving as much as it used to. This results in fatigue, headaches, joint strains and other physical ailments, including stress, irritation, mental pressure and anxiety...

●●● An unfortunate fact ●●●

Our bodies are taking physical strain and our minds are taking mental strain. That is an unfortunate fact.

As sensory beings, we interact through our seven senses in a dynamic way with our world. This constant navigation helps us to obtain a modulated response in how we focus, behave and emotionally respond. We need the ebb and flow of daily living through varied sensory stimulation to be our best.

With this in mind, we have applied our specialist knowledge of neuroscience and sensory processing to list practical steps to help you reduce stress and continue to be at your best.

●●● Lower your expectations ●●●

Lower your expectations and don't try to be the best at everything. We are all trying to juggle homework, managing our kids in a whole new way, home-schooling (and we are parents, not teachers), living in restricted and limited environments all while trying to keep

ourselves and our families together in one piece.

We are experiencing information and technology overload

Listen to your body and be mindful of the signals it is sending you. Are you feeling dizzy, lethargic, or tired? Do you have a headache? Are you feeling anxious? Your body will provide you with signals to show you if something is wrong.

Make a note, write down how you are feeling, the time of day and what you were busy doing before it happened. It helps to be more in tune with what is going on, to read your own signals and making the necessary adjustments before things make a turn for the worse.

How to maximise your auditory processing and reduce auditory overload:

- For meetings, use a headset or earphones, particularly when you don't have a quiet, designated workspace. It will reduce distractions for you as well as your online colleagues or audience. Sounds get amplified in online meetings and you might be conveying a different message than what you intended.
- Test your microphone and sound prior to meetings. Set a volume that is comfortable for you. Navigate between sound muted or unmuted where necessary. Mute your microphone particularly when there is an increase in background noise and if you are sneezing, coughing or drinking water. And obviously don't eat anything when on a call. Not even gum... it looks and sounds dreadful.
- Disable any sound notifications to reduce noise levels. It is extremely irritating to hear another person's constant ping. And although intended to be background noise, the sound will be amplified for the

others on the call. It will help everyone to be more focused and less distracted. Have designated times when you check your email and messages to avoid constant interference while on calls or working on a task.

- You can also revert to using the chat box instead of speaking when your microphone isn't working, if there are too many distractions or if you just don't trust your voice at any given time. Although it does interfere with the level of human interaction, it will reduce auditory overload.

How to maximise your visual processing and reduce visual overload:

- Check your positioning in the room for maximum use of light. Be mindful that the light should not be from behind as it will be difficult for others to see you clearly. It is ideal to have incoming light from your front, i.e. sit in front of an open window. An alternative is to have a side lamp on your desk shining on your face. Light will help you work better but also make you more visible and easier to see for your colleagues and improve human interaction.
- Make sure your desktop and screen(s) are cleaned up and tidy. Clean your screen, reduce your icons and/or group them. Work with as little on-screen clutter as possible. Limit the number of tabs you have open. Set bookmarks for quick and easy access to your most-used apps or websites.
- Set your screen brightness and type of background to your liking. An image that provides joy and calmness is ideal. Some people prefer to have a single colour as a desktop background.
- Having meetings without video is very impersonal and reduces human interaction. If Wi-Fi connectivity is an issue then videos can be disabled, but it's a shame and it is always preferable to have it enabled. We have to work much harder to be "human" and digital channels can help – and this includes showing off your face and your voice... so make sure you are dressed and groomed properly. No pyjamas, no bedhead, no beach clothing...

How to maximise movement and self-regulate your body:

- Movement breaks will be your number one priority to save your energy and reduce your fatigue. The brain is designed to tap into movement brain breaks in order to function and focus optimally. A water bottle next to you helps to hydrate you and then increases the need for bathroom breaks. The best and most effective self-regulation tool!
- Having movement breaks between meetings is non-negotiable. If you attend meeting after meeting you will begin to make less sense as fatigue sets in. Even a quick leg stretch (2-5 minutes) can help. You can always negotiate with your meeting members to all have a quick stretch in longer meetings and return at a designated time.
- Don't have a movement break while you are on a call and move around excessively. You will make the other people seasick, particularly if they are visually sensitive and in sensory overload. You can shift your body or move your position but don't walk around with your phone or laptop while talking. If you do need to display anything to your group,

Digital schedule

Scheduling and time management for online working will depend on the amount of control you have over your schedule.

Where possible keep 1-1 online meetings to a maximum of 30 minutes, group meetings to a maximum of 60 minutes and webinars or training to a maximum of 90 minutes. When the group is bigger, there will be less focus on one particular individual which makes it easier to go for longer periods of time.

If you can negotiate schedules with your work colleagues, family and children, that is ideal. Sticking to a routine for home-schooling your children will make everyone's life a lot easier "The only way to make sense out of change is to plunge into it, move with it, and join the dance."

– Alan Watts

This article was contributed by Dr Annemarie Lombard | Founder | Thought Leader | Workshop Facilitator | Author | Sensory Intelligence®



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BUSINESS INNOVATION NAMIBIA



EMBODYING INNOVATION AND STRATEGIC ACUMEN

SHAUN LAHNER



Embodying innovation and strategic acumen: Shaun Lahner



SHAUN LAHNER

SHAUN Lahner, recently appointed as Nedbank Namibia's Head of Strategy, Business Development and Research, embodies innovation and strategic acumen, the Bank has said

He brings over a decade of comprehensive experience in the financial services industry to the forefront. His journey, marked by significant roles both locally and internationally, is poised to navigate an era of potential growth and innovation at Nedbank Namibia.

Lahner's professional trajectory has been, in his own words, 'an exciting journey, albeit not for the faint of heart'. His background in finance – spanning over a decade – sets him up for a career in the financial services industry. Most recently, he has intentionally moved into sell-side research at a local stockbroker to obtain a thorough understanding of the fundamentals of the trade.

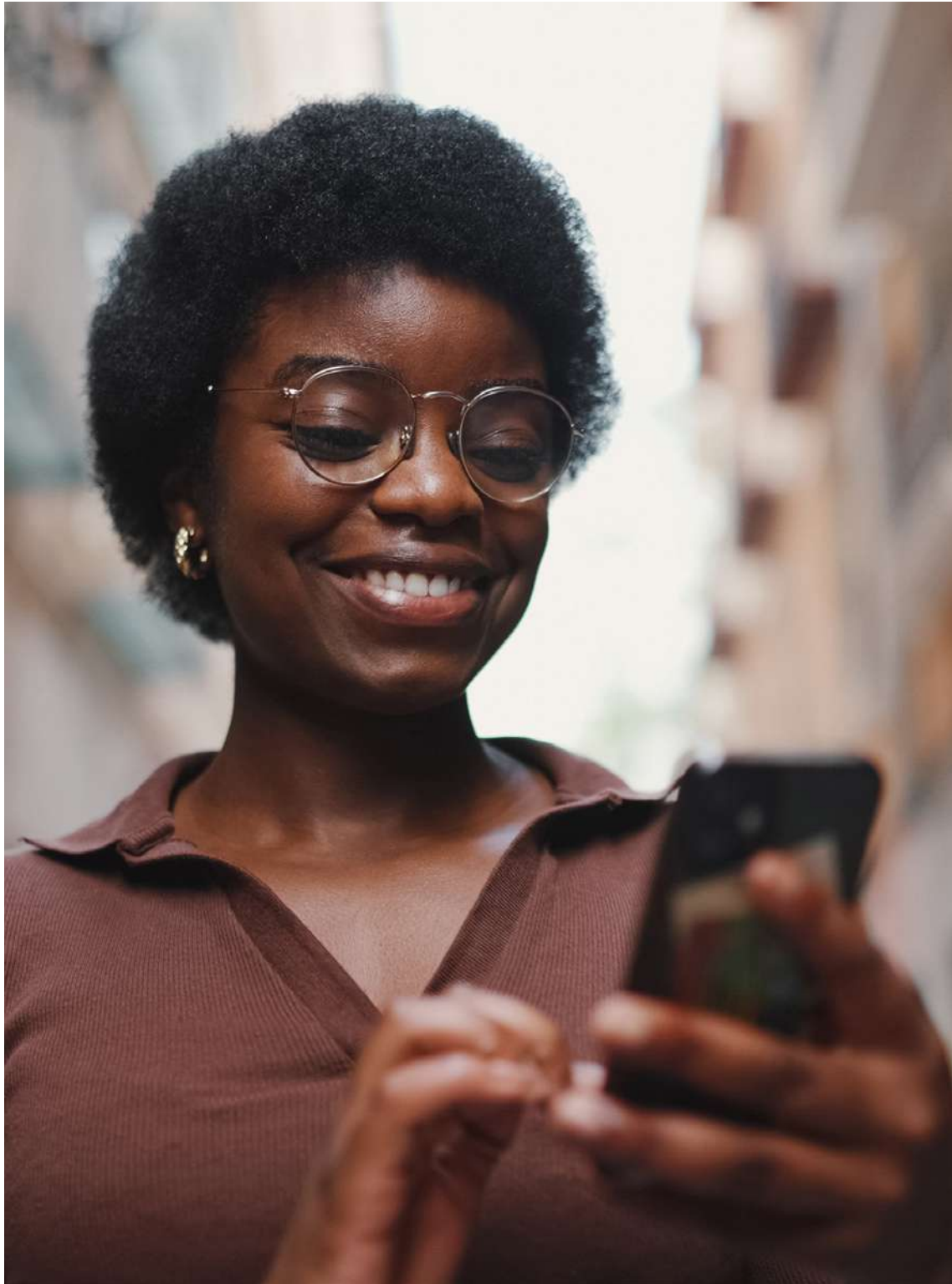
Lahner has forged a distinctive path that aligns well with Nedbank's ethos. His portfolio at Nedbank transcends traditional confines, encompassing a broad spectrum of responsibilities, including idea generation, strategic planning and driving business development initiatives.

At the core of Lahner's vision for Nedbank is a commitment to understanding the business in depth and harnessing strategic thought for sustainable growth. He emphasises the importance of not only collaborating with talented individuals and developing strategies that align with the company's values, but also contributing significantly to the betterment of stakeholders and Namibia as a whole.

His approach to strategy is multifaceted; it includes focusing on diversification, digital transformation, and client-centricity, which resonates well with Nedbank's vision to be a revered financial services provider in Africa. Lahner's insights into the banking sector extend beyond corporate strategies. He is a fervent advocate for financial literacy and inclusion, which aligns with the Bank of Namibia's drive to promote inclusivity. His leadership style further reflects a deep understanding of the industry's dynamics, prioritising client experience, duty to maintain ethical practices and continuous learning.

Balancing his high-powered role with his personal life, Lahner finds solace in spending time with loved ones, exercising, travelling and indulging in intellectual pursuits. He draws inspiration from various sources, including his formal studies, documentaries, and books like *The End of Money* and *The Age of Menace*, both by David Buckham, Robyn Wilkinson and Christiaan Straeuli.

BUSINESS INNOVATION NAMIBIA



**HOW DECOUPLED AUTHENTICATION CAN TRANSFORM
ONLINE BUSINESSES**

BY ELIZABETH GRAHAM



How **decoupled authentication** can transform online businesses

●●● By Elizabeth Graham ●●●

3D Secure for online payments continues to gather momentum globally. However, for some industries, real-time authentication requirements can be a significant drawback, especially those that rely on recurring, subscription or instalment card-on-file transactions.

Now, a new decoupled authentication enables the same level of security as 3D Secure authentication, without requiring the user to be online at the time of the transaction.

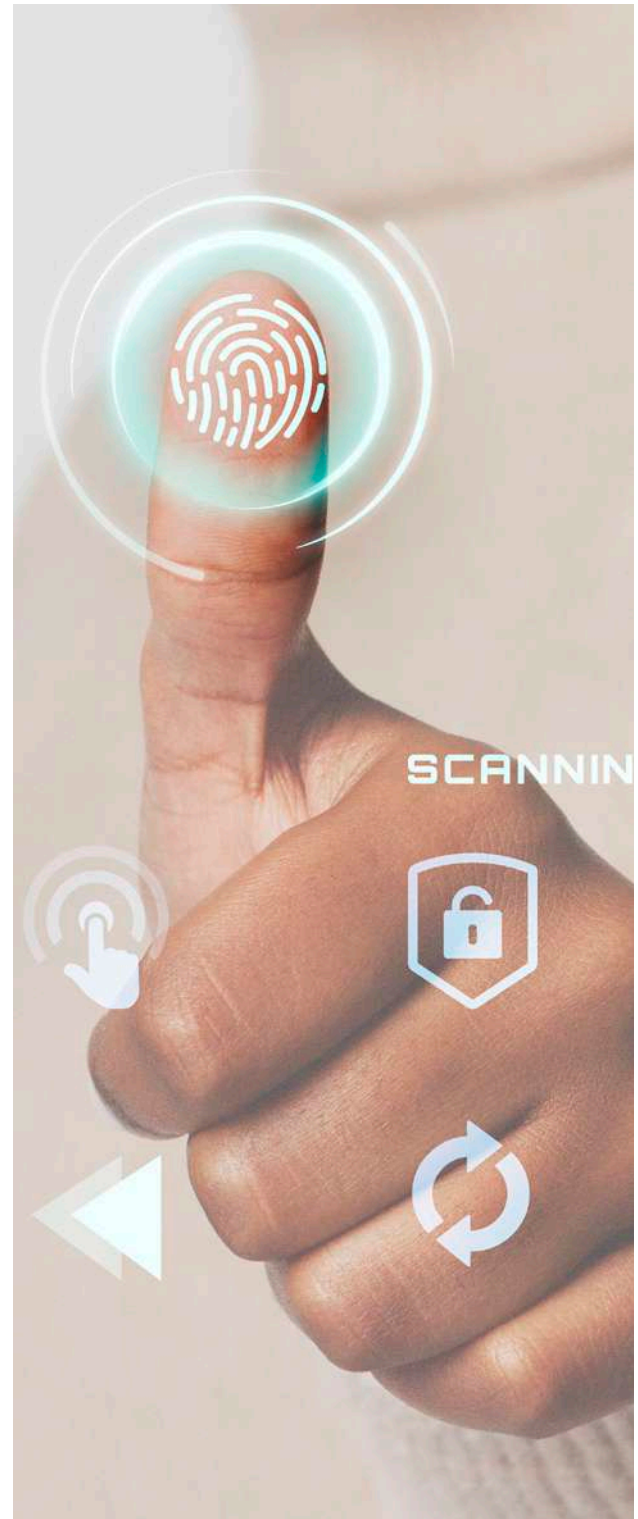
Many online customers remain frustrated by the online payment process. This is especially true if they experience multiple authentication steps and unexpected challenge redirections from the website or app interface. Striking a balance between security and user experience is vital in order to reduce the number of abandoned transactions.

Decoupled authentication

3D Secure has really beefed up our online security, but customers are still sensitive to the challenges sometimes required by fraud engines. This could be a result of the customer making a payment from a foreign country when travelling abroad, or when the person is not immediately available to authenticate the transaction in-session for recurring subscription payments.

In order to process these payments, merchants are forced to opt for less secure options until now. EMVCo 2.2 has defined a new decoupled authentication channel which aims to deliver the same security as 3D Secure and benefits of liability shifts without all the restrictions.

In a normal 3D Secure authentication, if a challenge is required, it will always be performed as part of the payment process in the app or browser the customer is using at that time.



Decoupled authentication, however, allows authentication without the customer being in-session at the time of payment. This means merchants can now request the security information needed from banks even when their customers are offline and away from their device. Decoupled authentication also allows the merchant to set a time limit, giving the cardholder up to seven days to complete the authentication process and it can be done on a different device than the one on which they made the transaction.

Many applications for decoupled authentication. There are many instances where decoupled authentication could deliver better security than currently offered with a better user experience – although it can still be used for immediate authentication as well. Common scenarios include recurring card-on-file and instalment payments which can sometimes attract a challenge. In these instances, a decoupled authentication can be sent to the user, even when they are not online at the time of the transaction, and they can authenticate at their convenience.

Recurring payments could also be for fixed amounts such as news sites and streaming subscriptions, or they could include variable amounts, as is the case with monthly mobile top-ups.

Some subscription-based services run their card on file payment transactions at odd times due to time zone differences, and the issuer could decline these because their risk tools might assume fraud since many of these transactions are currently taking place without 3DS. Now, if a merchant and issuer implements decoupled authentication we could avoid these false declines, allowing the cardholder to approve the transaction when it suits them and within the period set by the subscription service.

Other recurring payments could include a mixture of fixed and variable amounts or even payments that have a fixed limit or threshold.

Saving time and development costs

Decoupled authentication allows merchants to bypass complex SDK integrations, while still enjoying a consistent end-to-end experience. This option also allows them to avoid relying on issuers' challenge screens, and will save them time and development costs. The user experience can also benefit from the technology with the major card schemes noting that the challenge success rates are much lower with in-app authentication. Currently mobile payments can sometimes be daunting for customers. Instead of showing the customer a challenge screen in a mobile app to ask for verification while making an online purchase, decoupled

authentication would allow the merchant to send a notification that can then be authenticated through the customer's banking app. This would deliver a better user experience and could even boost trust in the transaction. These payments could also save merchants money because they won't have to implement challenge payments and then do extensive testing.

Issuers could also benefit from the new authentication channel as they would not carry the costs of failed merchant-initiated transactions. An important use case for the new channel is the travel industry which currently suffers from many failed transactions.

In conclusion

Online travel agencies often process payments on behalf of multiple partners when they sell travel packages, each one requiring authentication. If the authentication from the hotel or the car rental company fails, it can jeopardise the package transaction.

Decoupled authentication could link the authorisations together under the original airline authentication, ensuring fewer failed transactions. It is clear decoupled authentication will have a significant impact on merchants and issuers around the world, not to mention improve the payment experience for all online customers.

Elizabeth Graham is Product Manager for Payments at Entersekt

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BUSINESS INNOVATION NAMIBIA



 **UNAM CHANCELLOR'S INNOVATION FUND...**
BY LYDIA SAGEUS



UNAM Chancellor's Innovation Fund (CIF) continues to transform creative ideas into entrepreneurship



●●● By Lydia Sageus ●●●

THE University of Namibia (UNAM) has positioned itself as a beacon of excellence in responding to national high-level developmental initiatives as contained in Vision 2030, and National Development Plan Five (NDP5). This can be achieved through forging partnerships with key stakeholders like Telecom Namibia Limited to advance research, innovation, and entrepreneurship development.

The University's Vice-Chancellor Prof. Kenneth Matengu is a big advocate for innovation and industrialisation. This collaboration was initiated to develop capacity, nurture local talent, and promote entrepreneurial innovation with the potential to turn societal challenges into business opportunities. The purpose of CIF is to provide an opportunity to UNAM staff and students to present and implement their innovative business ideas.

In line with UNAM's mandate of producing entrepreneurs, CIF is currently nurturing an additional 12 incubated projects, comprising UNAM staff and students. CIF is set to empower the project teams with training, mentorship, coaching, and funding. These projects could result in commercially viable products or services with a focus on technology-based disruptive innovations, utilising Telecom Namibia's infrastructure.

The current incubation programme runs from 01st September 2023 until 30th August 2024 and comprised of progressive ideas such as:

- Online intelligence platforms
- Farming technology
- Digital applications, and
- Online educational platforms

According to Mr. Leonard Imene, who is overseeing CIF activities of this nature, and is a Coordinator of Innovation and Business Development at UNAM, stated that "CIF is playing an integral role in preparation and supporting innovative ideas. These business ideas have the potential of developing into actual businesses capable of contributing to national employment, economy-boosting and improving the country's innovation and global competitiveness".

Telecom and UNAM: Empowering Namibia's brightest minds

The collaboration between UNAM and Telecom Namibia Limited represents a shared vision to create job opportunities, stimulating trade and economy through innovative products and services.

Telecom Namibia has provided a 3-year grant to support and develop this initiative. Recognizing the importance of giving back to the community that sustains its operations, this collaboration is dedicated to enabling more people to become innovators and entrepreneurs. CIF is not only transforming ideas into reality, but it is igniting a powerful force for innovation and entrepreneurship.



Unlocking potential through partnership

Announcing the launch of FNB Commercial's partnership with the Harambe Entrepreneur Alliance, known as the Harambeans.

Who are Harambeans?

Harambeans are visionary innovators from Africa who are working together as one to unlock the potential of Africa. Over the last decade, Harambeans have created a series of tech-enabled ventures which have collectively generated over 3,000 jobs and raised over \$1bn.

Unlocking the potential of our entrepreneurial clients

The aim of the partnership is to give our FNB Commercial clients access to an online learning platform, the **Harambeans Lab**, which provides entrepreneurial support at no additional cost to clients.

About Harambeans Lab

In an effort to pass on the wisdom and experience of Harambeans to the next generation of African innovators, the Harambeans Lab is an online content platform that offers valuable insights from Africa's leading innovators. This platform provides guidance on how to initiate and expand high-growth ventures across the African continent. As of Q4 2023, the Harambeans Lab features over 140 short-form video interviews with more than 60 prominent African innovators representing countries such as Egypt, Ethiopia, Ghana, Kenya, Ivory Coast, Morocco, Namibia, Nigeria, South Africa, Uganda and Zimbabwe.

If you're an entrepreneur interested in unlocking your potential, please contact your FNB Commercial Banker to find out more.

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BUSINESS INNOVATION NAMIBIA



THE IMPORTANCE OF PERSONAL GROWTH FOR ACHIEVING ENTREPRENEURIAL SUCCESS

BY HEATHER LOWE



The importance of personal growth for achieving entrepreneurial success

As a founder or entrepreneur, especially in the early stages of business, you are the business. At least at the beginning of the lifecycle of a business it is almost impossible to separate it from the character and mind of the entrepreneur who brought it to life.

The business reflects your ideas, values, skills, knowledge, well-being, mental state, personal perspectives, worldview, and personality. Everything that goes into who you are as an individual translates directly into how the business manifests itself.

This is the beauty of entrepreneurship: just as we are all unique, this uniqueness manifests in new, innovative businesses that are tested on the market. Without the unique perspectives of founders, we would have no innovation, no differentiation, and no progress.

But the fact that the personal is so inextricably linked to the business also poses significant risk. Humans are not, generally, perfectly well-rounded. We all have our particular strengths and weaknesses. Again, this is to our benefit.

It means that we are not all the same, and offer valuable, unique perspectives. But businesses, if they are to grow and mature, need to be well-rounded. This requires an awareness on the founder's part that their personal growth needs to match the growth of the business.

The range of skills required by an entrepreneur as their businesses grow can be illustrated through analogy with a clock face. The first phase of a new startup – the first quadrant of the clock – is largely conceptual.

The creative entrepreneur thrives when coming up with a new idea, testing it against

market research, and anticipating challenges and requirements.

As the hour hand turns around the face, the need for different skills emerges we need to communicate our ideas and get buy-in. Skills in sales, marketing, and interpersonal relationships are rewarded.

As the clock enters the third quadrant, it becomes about rallying support and building a team. Management skills, leadership skills and the ability to motivate people to come to the fore. Finally, the focus becomes delivery, and an efficient, detail-oriented, systems-led approach allows the company to outperform. This cycle is, loosely, repeated as the company takes stock of its position and looks to innovate and grow.

These four quadrants require fundamentally different skills. The likelihood of a single person possessing all of the skills necessary in each one of them is vanishingly small. But this is what's required to build a business! How, then, should an entrepreneur approach the task?

Entrepreneurs need to acknowledge the central lesson that personal growth is crucial to the growth of your business. You also need to be aware that you will have weaknesses that you may not be aware of. We all do! These may be gaps in your factual knowledge, in your interpersonal skills, or blind spots in your areas of interest.

A lot of entrepreneurs – and this is only natural – seek to capitalise on their strengths and ignore their weaknesses. But this will only get you so far. The secret to addressing these gaps and overcoming these weaknesses is twofold: understand yourself and learn from others.

Firstly, you must endeavour to be honest with yourself about your capacities and the

need for growth. As the inscription on the ancient Greek Temple of Apollo reads: "Know thyself". Know the extent of your abilities and limitations, and endeavour to make this process of self-knowledge a lifelong activity. There are a myriad of personality tests available that will guide you in this process. They will give you clear indicators as to where you should focus your attention. They will help you understand where you draw your energy from, how you process information, and the types of people that you might work productively with.

Pay special attention to the weaknesses that these tests uncover!

Secondly, fill these gaps with the help of other people. The only way you can become more well-rounded is by learning from people who are unlike you.

Mentors, coaches, or therapists are crucial resources in understanding yourself and learning to grow. So are other entrepreneurs: read widely about the experiences of successful (and unsuccessful!) leaders. No entrepreneur is born fully formed – they are

made through a process of constant learning. Another key resource will be the people you choose to work with. Don't hire anyone too similar to yourself. Hire people who comprise different skill sets, attitudes, and perspectives, and then actively learn from them. Notice how they approach a situation that you would have approached differently. And endeavour to emulate beneficial traits that you might lack.

This is going to be a journey. You can't enrol in a course that teaches you everything you'll need to know about yourself. That will be a constant process of self-discovery.

Investing in this process requires an opportunity-based, not a fear-based mindset, which is hard for some entrepreneurs to overcome. But the benefits are highly worth the discipline required to make progress. After all, you won't just be a better entrepreneur: you'll be a more complete, well-rounded person.

This article was contributed by Heather Lowe



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The creative entrepreneur thrives when coming up with a new idea, testing it against market research, and anticipating challenges and requirement

HEATHER LOWE ●●●



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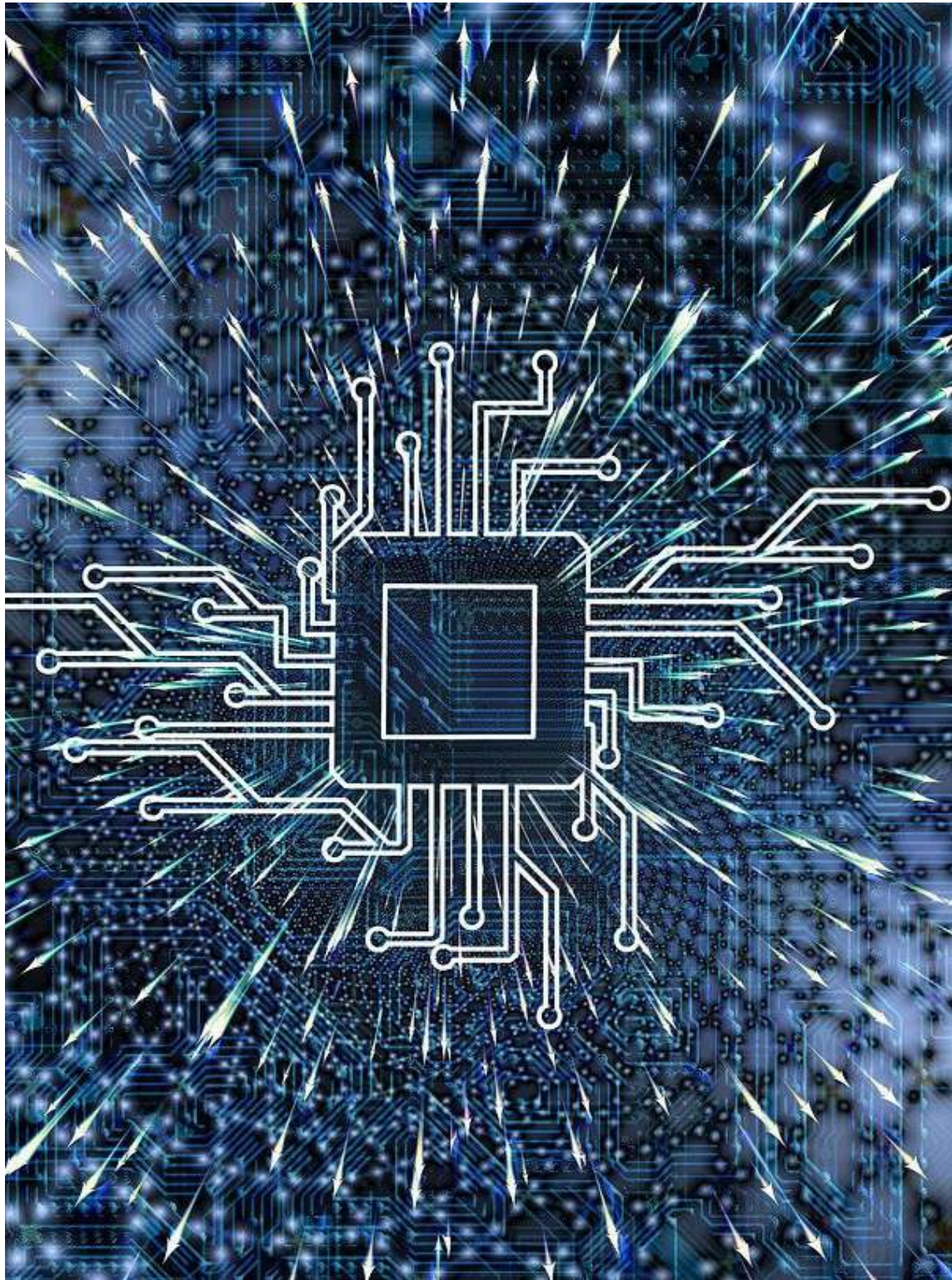
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BUSINESS INNOVATION NAMIBIA



BLOCKCHAIN CAN EMPOWER THOSE WITH THEIR OWN BUSINESSES



Blockchain can empower those with their own businesses

THE debate around blockchain technology and the future is almost as old as blockchain itself. Ever since this innovative technology first emerged, it became abundantly clear that its potential goes far beyond merely supporting cryptocurrencies and we must recognise the pivotal role that entrepreneurs can play in harnessing blockchain as a financial tool.

While some argue that there is no direct comparison between blockchain and traditional fiat-based financial systems, it is essential to acknowledge that both coexist within the world of financial services. This coexistence creates a unique opportunity for entrepreneurs to understand the significant benefits of blockchain and cryptocurrencies.

Blockchain stands out as a groundbreaking tool for entrepreneurs due to its ability to facilitate trust without the need for third-party intermediaries. Trust is the bedrock of financial systems, and blockchain technology offers a level of confidence in transactions that is hard to match. Entrepreneurs can conduct financial dealings with unwavering trust, free from the constraints of traditional intermediaries.

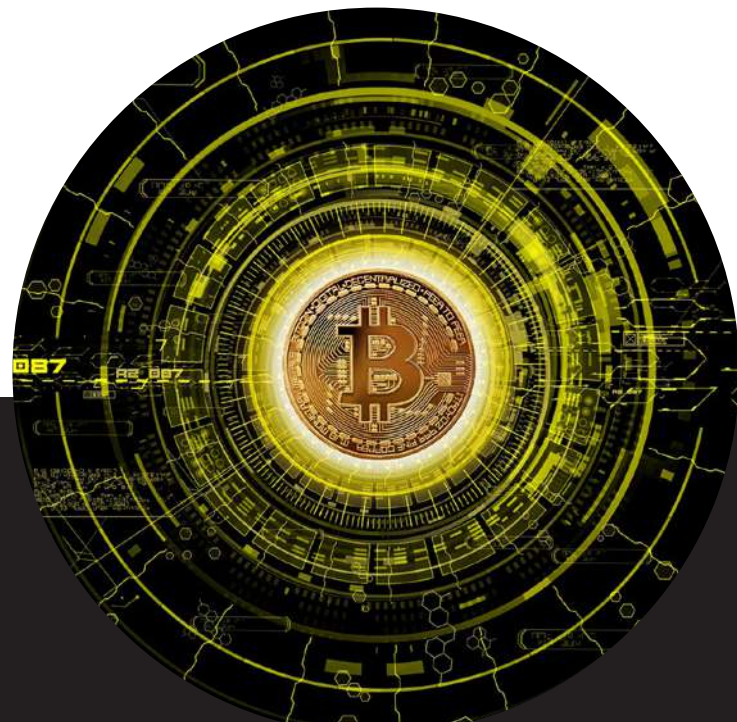
Entrepreneurs can gain a competitive edge by adopting blockchain technology and accepting cryptocurrencies as a payment method. This approach not only diversifies payment options for customers but also aligns their small businesses with cutting-edge trends. As seen with giant retail stores, partnering with cryptocurrency companies like Binance, solves

the virtual challenge, enabling customers to pay for purchases using their crypto wallets.

Blockchain technology is reshaping macroeconomics and providing innovative solutions to longstanding challenges in investments and funding resources. Entrepreneurs who are financially literate in this realm can make informed decisions, reducing the risk of financial mistakes that could jeopardise their businesses. Entrepreneurs should prioritise educating themselves on blockchain technology as a financial tool as it represents the undeniable transformative force in the current business landscape.

In conclusion, the undeniable potential of blockchain and cryptocurrencies as tools for entrepreneurs is paving the way for a new era in financial innovation. As we celebrate Entrepreneurship Month, let us not only recognise the vital role of entrepreneurs but also empower them to seize the opportunities that blockchain presents, transforming their businesses and the broader economic landscape for the better.

- Entrepreneurs can gain a competitive edge by adopting blockchain technology
- Blockchain stands out as a groundbreaking tool for entrepreneurs due to its ability to facilitate trust without the need for third-party intermediaries



BUSINESS INNOVATION NAMIBIA



AFRICA: A TORCHBEARER IN AI INNOVATION AND APPLICATION





Africa: A torchbearer in AI innovation and application

●●● By Kerushan Govender ●●●

FORECASTS suggest that AI expenditure on the continent will jump from \$3bn in 2023 to \$6.4bn by 2026.

As global developments in AI, like OpenAI's DALL-E 2 and conversational agents like ChatGPT, continue to shape the future, our continent stands ready not just to adapt but to lead.

The concept is not high-minded or unattainable. It has immediate potential in the device sitting on your desk or in the palm of your hand.

Integration of AI into gadgets

Gadgets, once considered mere tools, have evolved into intelligent companions, as the integration of AI into gadgets has unlocked a realm of possibilities.

Modern smartphones, equipped with AI, can recognise scenes, adjust settings in real-time, and even enhance images post-capture, all autonomously.

Similarly, in the world of wearables, AI-driven algorithms analyse sleep patterns, heart rate variability, and stress levels, providing insights that were once the domain of specialised medical equipment.

Whether it is smartphones adapting to user habits, smart speakers processing voice



commands, or fitness trackers analysing health metrics in real-time, AI is at the heart of these advancements, making gadgets more intuitive and user-centric.

AI innovation and application in Africa

A new McKinsey Global survey says global AI adoption is surging, doubling from its commencement in 2017 and the continent is not just a follower in this narrative.

With its exponentially growing youth demographic, burgeoning middle class, and escalating mobile and internet penetration, there is convincing evidence that the continent could soon be a torchbearer in AI innovation and application.

For instance, AI's imprint on healthcare in Africa is transformative. Companies like Eden Care from Rwanda, which is streamlining health insurance processes, and Zuri Health in Kenya, which extends healthcare access to remote regions, show how Africa is harnessing AI for the greater good.

And AI's potential does not merely orbit around healthcare. Pioneering startups across the continent are leveraging AI to tailor-make solutions for unique African challenges.

This is the pivotal moment

So, look, there it is. The bandwagon is ready and waiting for you to climb on. But what do you need?

Companies need to partner with local talent, understand grassroots challenges, and develop solutions in collaboration

with communities. Building robust data infrastructure will be paramount.

Then recognise that one-size-fits-all solutions will not suffice. Develop AI models that cater to Africa's unique socio-economic and cultural landscape.

Ethics need to be considered so companies need to develop AI responsibly and ensure that it does not perpetuate biases or inequalities. Address ethical concerns head-on and ensure transparency in AI processes.

So, to corporations, governments, startups, and individuals—this is the pivotal moment. Engage with AI, funnel investments, stimulate innovation, and in unity, craft an AI-led era where Africa does not just adapt but paves the way.



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