

APPOINTMENT

Waldemar von Lieres
appointed as new MD
of Namibia Breweries
p. 04



WORKFORCE

Sinomine Tsumeb keeps
workforce 98% Namibian
after acquisition
p. 15



LEARNING

Learning to
"Fail Forward" in
the workplace
p. 17



THE

BR/EF

News Worth Knowing

Charcoal industry creates over 14,000 jobs in Namibia



THURSDAY 14 NOVEMBER 2024

MAIN STORY



Charcoal industry creates over 14,000 jobs in Namibia

Namibia's charcoal industry has created 14,500 jobs across the country, primarily in rural areas, a report has found.

As a growing sector, the charcoal industry continues to provide vital employment opportunities, with government efforts focused on expanding its reach and addressing industry challenges to sustain and increase job creation.

The incorporation of Namibia's charcoal industry into the national growth agenda has proven crucial for the country's industrialisation and trade strategy.

"The sector significantly enhances export potential and generates foreign exchange while creating employment as approximately 14,500 people benefit from direct and

indirect jobs within the charcoal value chain, establishing the product as a key contributor to household incomes, especially in rural communities," the Charcoal Price Discovery Platform Final Report said.

According to the report, over 30 million hectares of Namibian rangeland suffer from bush encroachment, primarily driven by unsustainable rangeland practices, increased atmospheric carbon dioxide, and reduced

Crucial Dates

- Bank of Namibia Monetary Policy announcement date: 4 December 2024

precipitation linked to climate change. "Selective bush harvesting for charcoal production offers a dual benefit by restoring valuable grazing land and providing farmers an income source," it noted.

This comes as the Namibian charcoal sector has existed for more than 30 years, with production concentrated in commercial farms in the central and northern regions and small-scale operations in regions like Otjozondjupa, Omaheke, and Erongo.

For communal farmers, charcoal production not only combats bush encroachment but also provides income at the household level.

The report noted that nationally, the sector's contribution to foreign exchange, job creation and GDP is notable.

"Namibia produces about 200,000 tonnes of charcoal annually, with a national aim to exceed this threshold. Charcoal exports contributed approximately US\$78.1 million in 2022, with production increases expected to boost both export and fiscal revenues," said the report.

Namibia's charcoal industry, however, faces challenges such as seasonal demand fluctuations and inadequate harvesting, production, and logistics infrastructure.

"Small-scale indigenous producers, particularly in resettlement and communal areas, struggle with limited capital and

financing options. Moreover, insufficient processing facilities force Namibian producers to export ungraded charcoal, often packaged in foreign economies, and leaves local exporters unable to set competitive prices," it reads.

Moreover, International buyers increasingly control price negotiations on behalf of Namibian suppliers.

Thus, the report proposes the development of a price discovery platform by the Ministry of Industrialisation and Trade (MIT), intended to enhance pricing transparency, allowing producers to make informed decisions and fostering industry sustainability.

In addition, MIT urges Namibia to seize emerging opportunities by adopting sustainable and innovative production practices, which are expected to increase export volumes and market value.

Authored by Ngeje Kefilwe Nganate, the Charcoal Price Discovery Platform Final Report was submitted to the National Authorising Officer at the National Planning Commission of the Republic of Namibia, which serves as the Contracting Authority.

The Ministry of Industrialisation and Trade, under the direction of the former Deputy Executive Director Michael Humavindu, acted as the implementing authority.



Standard Bank
Business & Commercial

Reduce Electricity Costs with Solar Energy

Electricity is essential for business operations, and rising costs can negatively impact profitability. Our Rooftop Solar Financing solution enables you to power your business efficiently and reduce costs. It is sustainable, affordable, and always on.

#YourPartnerInGrowth

Let's talk about how far we can take your business.

businessbanking@standardbank.com.na

Ts & Cs apply.



Waldemar von Lieres appointed as new Managing Director of Namibia Breweries



Waldemar von Lieres has been appointed as the new Managing Director of Namibia Breweries Limited (NBL), effective 1 January 2025.

Von Lieres is currently NBL's Finance Director, having been appointed in 2019 as part of the HEINEKEN-Distell-NBL merger on behalf of NBL.

He is set to replace Peter Simons, who is the current Managing Director of NBL until 31 December 2024, and will retire effective 1 July 2025. Simons joined the HEINEKEN Group in 1991 and has held multiple management positions across Europe, Asia, and Africa. At

the end of 2021, he was appointed Integration Officer for NBL, responsible for leading the integration planning for NBL and Distell.

In April 2023, he was appointed Managing Director of NBL and successfully led the integration of the two businesses, delivering the identified synergies and initiating the roll-out of HEINEKEN.

Namibia Breweries Limited (NBL), part of the HEINEKEN company, has a portfolio of 58 brands, 11 of which are produced in Namibia and exported to 12 destinations. Windhoek Lager is its top export brand by volume.

Growth that doesn't lose its way.

With Namibia Navigator, your investments stay on track, even when markets don't!

www.alexforbes.com

alexforbes
insight • advice • impact

The Namibia Mining & Energy Handbook



Click here to download
your FREE copy!

2024

Namibia
M&E
MINING & ENERGY

In partnership with

THE
BR/EF
— News Worth Knowing —



Namibia records highest government debt issuance in October, reaching N\$2.22 billion

Namibia's government debt securities reached a record monthly issuance of N\$2.22 billion in October, marking the highest for the FY2024/25, according to the Bank of Namibia's latest Borrowing Plan.

Despite the surge, total government debt increased by a modest N\$956 million following the redemption of the GC24 bond, resulting in a month-on-month growth of 0.8%.

"This was lower than the 1.73% increase recorded in September, despite the conduct of three bond auctions and five treasury bill auctions, which is more than typical for a month. By the end of October, Namibia's

domestic debt-to-GDP ratio stood at 45.1%, with total domestic debt reaching N\$124.5 billion," said Simonis Storm in its fixed income report for October 2024.

According to the firm, including foreign debt, the overall debt-to-GDP ratio expanded to 60.0%, reflecting the continued reliance on both domestic and international markets to meet funding needs.

On the monetary policy front, Simonis noted that the Monetary Policy Committee (MPC) enacted a second rate cut of the year, lowering Namibia's repo rate to 7.25%.

"The initiation of a rate-cutting cycle signals potential reductions, positioning the



THE

BR/EF

MOOKS & ADORA In the Morning

06:40

Mon-Fri



government to capitalise on more favourable borrowing conditions, and potentially enhancing funding flexibility for critical infrastructure projects pivotal to Namibia's long-term economic growth strategy," said the firm.

Furthermore, the strengthening of the US dollar drove depreciation of the local currency, prompting an upward adjustment in the yield curve, mirroring shifts in South African bond yields, which serve as regional benchmarks. Namibian bond yields rose by 31 basis points in October, yet bonds posted a 12.51% year-to-date return as of 31 October.

Long-duration bonds outperformed with a 15.97% return, benefiting from duration and higher coupons, while shorter-term bonds returned 8.59%.

"Namibian bonds also outpaced emerging markets, offering a 12.51% YTD return versus Bloomberg EM Bonds' 6.39%, and maintained an 11-basis-point yield premium over South African bonds. Meanwhile, intermediate bonds like GC28 and GC30 showed weaker demand," said SSS.

In October, treasury bill yields fell by 7 basis points, reflecting stable liquidity and shifting investor demand. Increased volumes at October bond auctions aimed to meet government funding needs, though early auctions were under-allocated, signalling cautious investor sentiment amid rising issuance.

In the secondary bond

market, trading activity declined sharply, with monthly volumes dropping to N\$34.5 million from September's N\$170.4 million.

Commercial banks in Namibia experienced a liquidity uptick in October, attributable to the GC24 bond redemption, which injected approximately N\$1.27 billion back into the system and coupon disbursements.

"This liquidity surge was particularly pronounced on 15 October, when bank liquidity rose sharply to N\$3.08 billion, marking a N\$1.98 billion increase from the prior day's levels due to the GC24 bond maturity and associated coupon payments," noted the firm.

Average commercial bank liquidity in October was N\$1.78 billion, up from September's N\$1.45 billion, underscoring the impact of bond redemptions and scheduled disbursements on systemic liquidity.



GLOBAL ENTREPRENEURSHIP WEEK NAMIBIA

In partnership with

Presenting...

Global Entrepreneurship Week Namibia 2024

Entrepreneurship is for **Everyone**.

BASECAMP Think Outside

GEN NAMIBIA

NABAN THE NAMIBIA BUSINESS ANGEL NETWORK

THE BR/EF

The importance of focus

By The Brand Guy

The last seven days have been marked by the topic of focus. I have met a significant number of people who want their businesses to sell everything at the same time, without much consideration for solving specific problems or the cost of selling everything. It gets a bit frustrating, knowing that the initiative will fail.

The rule of thumb is to market in a niche and grow from there.

Let's use the idea of real estate, which



“
Most real estate agents will sell any property, ranging from urban mansions and urban land to industrial properties and farms.

is complex enough to display the focus system and its pitfalls. Caveat... in the

MORE TRADE IN AFRICA MORE TO THE WORLD

At Access Bank, we offer your business opportunities to reach Africa and beyond because we are **Africa's gateway to the world.**

Experience more than banking with us.

Nigeria | Cameroon | Rwanda |
Zambia | South Africa | Lebanon |
The Gambia | Guinea | Sierra Leone |
Botswana | Mozambique | DR. Congo |
China | United Kingdom | France |
United Arab Emirates | India | Angola |
Kenya | Namibia | Ghana | Tanzania |
Hong Kong | Malta

accessbankplc.com

Africa | Asia | Europe | Middle East

access

more than banking

absence of clear statistics, this has to be a qualitative model.

Most real estate agents will sell any property, ranging from urban mansions and urban land to industrial properties and farms.

Lower-priced houses will be sold, but the higher-priced properties will be the first prize. One sale brings in a larger proportion of income compared to a lower priced property. Understandable.

However, this creates a position of undifferentiated competition. All real estate agents compete with the offerings of all other real estate agents.

At the same time, the competition can occur across a spread of geographical locations. The net effect is that competition becomes fragmented, more time-consuming and more expensive.

In the example of the real estate agent, only a few people will be able to afford the multi-million dollar houses, but many people will want the sub-million dollar houses. The real-estate agent will have to spend more time convincing the high-budget purchaser, while the purchaser of a more affordable house will get short shrift.

The profit on the high budget house will have a lower economy of scale as those houses are also fewer.


On the other hand,

the more affordable house will have the potential of greater economies of scale. As there is a greater demand (at least in urban Namibia) the seller of affordable housing can develop a selling model that is efficient by virtue of practice making perfect.

The fact that something can be done, does not mean that it should be done. A clear example of this is the case of Colgate foods. I am sure the reasoning on the development of the food products was that both food and dental hygiene are oral phenomena, however food tanked.

Namibia is crying out for diversification, but it needs to be handled well. A successful enterprise indicates entrepreneurial acumen so make use of it where it exists.

However, it needs to be treated as



SINOMINE

TSUMEB SMELTER

TENDER

ST24_002

REPLACEMENT OF WET ESP 2013 AND 2016 EDITUBE BUNDLES

Sinomine Tsumeb Smelter (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for the Replacement of Wet ESP 2013 and 2016 Editube Bundles

Details of the Tender

Tender availability

:

From Monday, 11 November 2024 Tender documents can be obtained by e-mailing ststenders@sinomine.na

Cost per set

:

No levy

Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted. Technical information, bid clarifications and any enquiries pertaining to this tender can be requested at: ststenders@sinomine.na

All tender proposals must be submitted via e-mail to: ststenders@sinomine.na

No other method of submission will be accepted

Closing date for submission : Friday, 29 November 2024

Sinomine Tsumeb Smelter employs an equal opportunity policy. Tenders will be awarded through a competitive bidding process which is transparent and open to all individuals or companies that meets the set criteria. Any person(s) or company that qualify as per the tender's evaluation criteria, may bid.



SINOMINE
TSUMEB SMELTER

VACANCY

THE VACANCY BELOW IS NOW AVAILABLE AT SINOMINE TSUMEB SMELTER

THE POSITION: ELECTRICIAN

The incumbent will report to the **Electrical Foreman** and will be accountable for:

ROLE ACCOUNTABILITIES:

- Ensure compliance with all legal, health, safety and environmental standards and policies.
- Lead by example by upholding the company's purpose and values.
- Provide maintenance support to supervisors and managers to ensure the successful implementation of the MMMP, through the efficient and effective completion of all maintenance work in accordance with established guidelines, procedures and optimal resource utilization.
- Carry out mechanical maintenance work according to Sinomine Tsumeb Smelter Service Management process (planned or emergency) workflow.
- Improve equipment availability and efficiency through quality maintenance.
- Troubleshoot equipment failures and provide recommendations to prevent recurrence in the future.
- Provide feedback to supervisor/planner on work done and proactively identify areas to prevent deterioration.
- Proactively identify potential equipment failures and recommend proactive corrective actions to prevent them.
- The electrician will be required to work shifts, from time-to-time work after hours, including weekend and public holidays.

QUALIFICATIONS AND EXPERIENCE REQUIRED:

- Grade 12 certificate with 23 points in 6 subjects.
- Level 3 National Trade Certificate in Electrical or equivalent.
- N3 Technical Certificate.
- A minimum of 3 year's relevant post-trade test work experience is required.
- Experience in working on overhead cranes and lifting machinery and equipment will be an added advantage.
- Maintenance related experience in a heavy process industry, mining or steel, practicable fitting skills.
- High Voltage switching from 11kV and above will be an advantage.
- Knowledge of basic electrical hand tools.
- Computer literacy (Microsoft Office packages, with strong Excel skills).
- Code B Driver's License.

CLOSING DATE: FRIDAY, 22 NOVEMBER 2024, AT 16H00

Only short-listed candidates will be contacted. Applicants, who are not contacted within two weeks after the closing date, should consider their application unsuccessful. The recruitment process will be administered as prescribed by Namibian Affirmative Action Act. Women and person(s) with disability are encouraged to apply. Sinomine Tsumeb Smelter is an Equal Opportunity Employer

APPLICATION PROCEDURES:

All applications meeting the **minimum requirements** must be accompanied by a non-returnable detailed curriculum vitae, certified copies of qualifications and identification documents. Applications should clearly indicate the position being applied for and should be sent as **one PDF attachment**. Applications not adhering to these rules will not be considered

Please forward application to the email: stsrcruitment3@sinomine.na

separate entities. A bank can create divisions to deal with related financial needs but should it enter and be linked to the realm of online retail?

At least one bank is heading in that direction. Another is giving short shrift to an initiative that it launched a couple of years ago.

Focus happens in the context of an industry which contains different sets of needs.

To develop focus, understand the difference between needs. A person who wants an affordable house does not want an expensive house, so don't go there.

Also ensure that the focus is stated and visible. If the market cannot understand that you solve a particular problem, they will not make their way to your offering. Communication of your focus must be persistent.

Your focus is a strategic asset. Use it to the best of your ability for more efficient operations, economies of scale and greater profitability.

**Pierre Mare has contributed to development of several of Namibia's most successful brands. He believes that analytic management techniques beat unreasoned inspiration any day. He is a fearless adventurer who once made Christmas dinner for a Moslem, a Catholic and a Jew. Reach him at contact@pressoffice7.com if you need thought-leadership, strategy and support.*




O&L Leisure, a subsidiary of the Ohlthaver & List Group, has reopened the Chobe Water Villas under a refreshed brand, “Namibia Through Our Eyes,” aiming to offer a more authentic Namibian experience.

Sven Thieme, Managing Director of O&L Leisure and Executive Chairman of Ohlthaver & List, said the rebranding prioritizes authenticity, care, and passion, transforming Chobe Water Villas into a retreat where visitors can immerse themselves in Namibia’s unique charm.

The revamped villas are part of O&L’s new “Namibia Through Our Eyes” campaign, celebrating the country’s scenic and cultural heritage across O&L Leisure properties.

“The essence of Chobe Water Villas lies in its ability to offer visitors a rare blend of tranquility and adventure, capturing Namibia’s soul in every detail. This is a place where ‘heaven meets earth’ and where guests can truly experience the serene, majestic rhythm of nature,” he said.

Thieme said guests at the Chobe Water



SINOMINE

TSUMB SMELTER

TENDER

ST24_003

MAINTENANCE OF AIR COMPRESSORS, DRYERS AND BLOWERS

Sinomine Tsumeb Smelter (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for Maintenance of Air Compressors, Dryers and Blowers

Details of the Tender

Tender availability

:

From Monday, 11 November 2024 tender documents can be obtained by e-mailing ststenders@sinomine.na

Cost per set

:

No levy

Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted. Technical information, bid clarifications and any enquiries pertaining to this tender can be requested at: ststenders@sinomine.na

All tender proposals must be submitted via e-mail to: ststenders@sinomine.na

No other method of submission will be accepted

Closing date for submission : Friday, 29 November 2024

Sinomine Tsumeb Smelter employs an equal opportunity policy. Tenders will be awarded through a competitive bidding process which is transparent and open to all individuals or companies that meets the set criteria. Any person(s) or company that qualify as per the tender's evaluation criteria, may bid.

Fly Namibia

our most recent edition!



Travel | Adventure | Nature | Art | Sustainability | More | Community | Business | Security

with
adventure,
lifestyle,
feel good
stories and
more.

> **READ ONLINE**

Villas can enjoy curated experiences, including morning game drives, elevated skywalks, and stargazing excursions, all designed to highlight Namibia’s natural beauty. O&L Leisure also emphasizes sustainable tourism, with initiatives that protect the area’s fragile ecosystem and promote responsible travel.

“The updated identity at Chobe Water Villas underscores O&L’s ongoing commitment to sustainability and conservation, protecting

the region’s fragile ecosystem while offering guests an unforgettable stay that’s rooted in respect for the natural environment. Each carefully curated experience at Chobe Water Villas is an invitation to see Namibia from a new perspective,” he said.

The Chobe Water Villas rebrand is a key milestone in O&L Leisure’s Masterbrand strategy, set to unify guest experiences across its properties by 2025.



ELECTRONIC ADVANCE RULINGS (eAR) PLATFORM

Businesses and individuals can now submit Advance Ruling Applications for Classification, Valuation, and Origin via a secure online platform.

KEY BENEFITS:

- Faster:** Save time with efficient processing.
- Transparent:** Clear processes, no hidden steps.
- Efficient:** Fully digital and paperless submissions.

Ensure smooth importing and exporting of goods with advance rulings.

WEBSITE LINK:

<https://ar.namra.org.na/>



ACCELERATE TRADE FACILITATION PROGRAMME



EU-WCO HS & ORIGIN AFRICA PROGRAMMES



NamRA
Namibia Revenue Agency

Serving with passion

Embedding ethical practices in organizational culture

By Junias Erasmus

In today's dynamic and interconnected world, an organization's success is no longer measured solely by its financial performance but also by its ethical standing. Embedding ethical practices into organizational culture is not merely a regulatory requirement, it is a strategic necessity. Organizations that prioritize transparency, integrity, and ethical decision-making at all levels create environments of trust and accountability, driving sustainable success.

Transparency is the cornerstone of ethical organizational culture. When organizations maintain open communication and provide clear, honest information to stakeholders, they foster trust and credibility. Transparency empowers employees to understand the rationale behind decisions, align with the organization's values, and contribute meaningfully to its mission. It also strengthens stakeholder confidence, ensuring that clients, investors, and partners feel secure in their dealings with



Embedding ethical practices into organizational culture is not merely a regulatory requirement, it is a strategic necessity.

the organization.

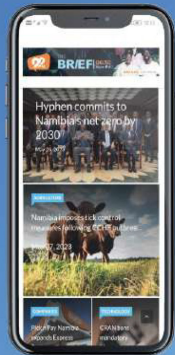
Integrity is equally vital, as it reflects the organization's commitment to doing what is right, even in the face of challenges. Integrity ensures that actions align with stated values and principles, setting a standard for behavior across all levels of the organization. Leaders play a crucial role in modeling integrity, demonstrating accountability, and upholding ethical principles in their decisions. This inspires employees to follow

SUBSCRIBE TODAY!

For Credible Economic
Data And Latest Namibian
Business and Finance News.

THE
BR/EF
News Worth Knowing

SCAN HERE
TO SUBSCRIBE



suit, cultivating a culture where ethical behavior becomes second nature.

Ethical decision-making further solidifies the foundation of a principled organizational culture. Decisions rooted in ethics prioritize fairness, respect, and long-term value over short-term gains. By establishing frameworks for ethical decision-making, such as codes of conduct and regular training, organizations equip employees to navigate complex dilemmas while upholding the organization's values. This proactive approach mitigates risks, enhances reputation, and ensures compliance with

legal and societal expectations.

Embedding ethical practices into organizational culture requires consistent effort and reinforcement. Leaders must lead by example, ensuring that policies and actions align with the values they promote. Recognizing and rewarding ethical behavior further reinforces the importance of integrity and transparency. Ultimately, organizations that invest in cultivating ethical cultures not only avoid pitfalls but also attract top talent, strengthen stakeholder relationships, and build resilience in an ever-changing world.

Embedding ethical practices into organizational culture is a transformative process that delivers lasting benefits. By championing transparency, integrity, and ethical decision-making at all levels, organizations create environments of trust, accountability, and shared purpose. Such cultures not only drive success but also contribute positively to society, demonstrating that doing good is both a moral obligation and a strategic advantage.

ANNOUNCEMENT:

APPOINTMENT OF NEW PRINCIPAL OFFICER - MS. LAURIKA GEORGE



The Board of Trustees of Renaissance Health Medical Aid Fund (RMA) is delighted to announce the appointment of Ms. Laurika George as Principal Officer, effective 1 November 2024.

Ms. George brings a wealth of experience across finance, operations and administration within the financial services sector. Her career includes pivotal roles in medical aid funds, private hospitals and later in retirement fund and long-term insurance operations and administration. Her diverse expertise equips her to navigate the complexities of healthcare with insight and purpose.

The Board is confident that Ms. George's leadership will be instrumental in fostering RMA's growth and sustainability. We extend our best wishes to Ms. George and look forward to a rewarding journey as she takes on this new role with the RMA family.



****Junias Erasmus works in the Financial Sector. He is a Strategic Scholar & a Motivational Speaker. This article is written in his personal capacity. For inquiries, contact him at Junias99@gmail.com***



Sinomine Tsumeb keeps workforce 98% Namibian after acquisition

Sinomine Tsumeb Smelter says approximately 98% of its 600-strong workforce is still composed of Namibian employees after its acquisition by Chinese company Sinomine.

The company said the Namibian staff composition will not be affected by the arrival of new team members who have been seconded from the group's corporate head office to enhance operations and support the existing workforce.

"The team members are seconded to support our existing workforce, and we thank everyone for their continued support in welcoming them as we expand our capacity and capabilities as a business to meet evolving needs of the industry," said company Director Human Resources, Brumilda Britz.

BUY. ACTIVATE AND GET 5 FREE MINUTES OF TALK TIME

When you buy a new SIM Card

Pop. Lock.Connect! Welcome to Namibia | prepaid

5 minutes of **FREE** talk time

1ST N\$20 RECHARGE:
30 free minutes + 1GB (valid for 7 days)

2ND N\$20 RECHARGE:
2GB (valid for 7 days)

Disclaimer: Starter packs are available for N\$20.00 at any retail store.

make the connection **mtc**

Visit mtc.com.na for more information. Ts & Cs Apply.

We are committed to enhancing our copper business and introducing new project initiatives.

According to Sinomines CEO Logan Lou, only three of the newly appointed secondments will serve on the executive management team, while the other members will act as additional resources to help drive the smelter’s projects and initiatives.

This comes amid plans to advance copper processing capabilities and develop new

initiatives, such as the cesium and germanium projects, both of which are anticipated to create further employment opportunities for Namibians. “We are committed to enhancing our copper business and introducing new project initiatives, namely the cesium and germanium projects. These efforts are anticipated to create further employment

opportunities for Namibians, contributing positively to the local economy,” he said.

In August 2024, Dundee Precious Metals Inc. (DPM) successfully concluded the sale of its Tsumeb smelter to a subsidiary of Sinomine Resource Group Co. Ltd. (Sinomine).

The transaction was finalised on a debt-free and cash-free basis, with a purchase price of N\$281.63 million (US\$15.9 million).

As part of the agreement, N\$88.75 million (US\$5 million) will be held in escrow for six months to safeguard Dundee Precious Metals’ indemnity obligations.

Sinomine Resource Group is a Chinese-based global mining group with a comprehensive resource industrial chain.

MegaData
is back, by popular demand!

Subscribe now!

CHOOSE YOUR MEGADATA BUNDLE

10.5GB	30.5GB	60.5GB	125.5GB	300.5GB
for N\$67.85	for N\$182.85	for N\$343.85	for N\$458.85	for N\$1091.35
(valid 7 days)	(valid 7 days)	(valid 7 days)	(valid 14 days)	(valid 30 days)

Bundles exclusive to MTC Maris customers and can only be purchased via MTC Maris.*

TO GET STARTED
Dial
*140*682#
TS & Cs Apply

mtcmaris
maris.com.na

mtc
mtc.com.na

Learning to "Fail Forward" in the workplace

By Celeste Nangolo

Innovation doesn't happen without risk, and part of that risk involves things not always going as planned. Innovation is, in essence, "planned failure". That sounds kind of daunting, but it's a thought necessary for actual progress.

We learn through risk and experimentation what works and what doesn't. And when a new approach does not work out, we call that "failing forward." That is, instead of concentrating on mistakes, we concentrate on what we can learn from them and how we can apply that learning to get better.

What needs to be created is an environment where individuals feel comfortable trying new things without fear of failure. For this to come into being, leaders have to encourage this behaviour and stimulate the teams toward experimentation. It is not just a question of giving license to try new things but assuring them it is okay; not every experiment will work. Teams having a clear license to explore can be creative, pushing the boundaries, ready to adapt to change.

One of the most effective means of building a "failing forward" culture is to



We learn through risk and experimentation what works and what doesn't. And when a new approach does not work out, we call that "failing forward."

change how we think about mistakes: errors are valuable data. If a team tries a new way of approaching customer service and fails to get the desired results, they haven't failed. They've learned something significant about what customers do or don't respond to. This is incredibly valuable knowledge in that it refines their future strategies and helps the team get closer to finding a solution that works.

The second critical component of this culture is learning to "fail fast." That is, when something isn't working, best to recognise it early, adjust, and try something new. This way, if teams quickly identify what is not working, then resources will not be wasted on things that aren't working.

THE
BR/EF

News Worth Knowing

Are you looking to stay informed about the latest developments in the Namibian business, finance, and economic sectors?

Subscribe to The Brief today and gain access to exclusive content, expert analysis, and in-depth reporting on the issues that matter most to your business.

Scan to subscribe



[@thebrieflive](https://www.thebrieflive)
www.thebrief.com.na

Stay informed about Energy sector in Namibia



Click here

M&E
MINING & ENERGY

”
One of the most effective means of building a "failing forward" culture is to change how we think about mistakes: errors are valuable data.

They would then pivot toward a new solution with more information and a clearer sense of direction.

Leaders will also play a role in shaping this culture. When leaders frankly share their experiences of taking risks, trying new things, sometimes failing, this normalises it for everyone else. It sends a signal to the team that it you are allowed to take risks and learn from the results which come your way, whatever they might be. Other good tools to keep this mindset of continuous learning going are regular team discussions on what went right and wrong, what worked and didn't, and how things can be further improved.

Finally, a "fail forward" culture is all about growth. It empowers employees to think out of the box, own their ideas, and look at failure as a stepping stone rather than a setback. Organisations will be able to develop a spirit of resilience and creativity that truly drives innovation by paying attention to what might be learned from each attempt. It is not just about getting it right the first time; rather, it's about continuously moving forward, learning at every step, and together achieving bigger successes.

****Celeste Nangolo is Human Capital Manager at Old Mutual Namibia***



FINANCIAL MARKET MONITOR

Enriching
Generations

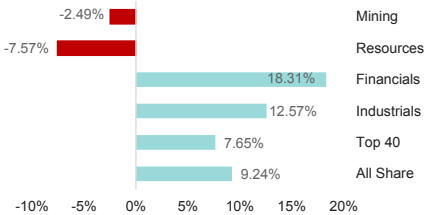
Commodities

Spot Gold	2561.53
Platinum	935.29
Palladium	929.23
Silver	30.25
Uranium	77.00
Brent Crude	73.05
Iron Ore	93.67
Copper	8917.92
Natural Gas	2.94
Lithium	10.15

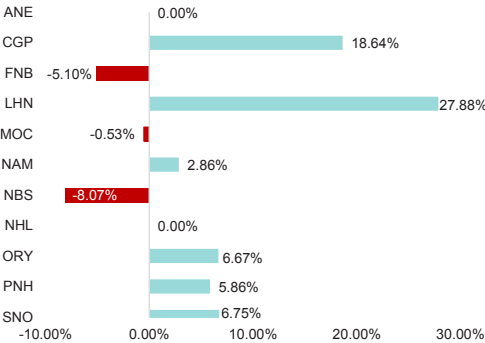
Currencies

USD/ZAR	18.2463
EUR/ZAR	19.2650
GBP/ZAR	23.1622
USD/CNY	7.2291
EUR/USD	1.0558
GBP/USD	1.2694
USD/RUB	99.4748
CPI	3.00%
Repo Rate	7.25%
Prime Rate	11.00%

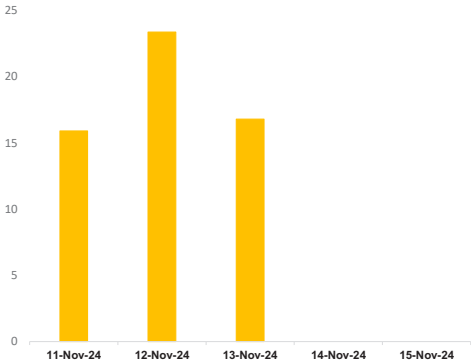
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

