

BUSINESS & FINANCE 2024

HANDBOOK



WOMEN IN FINANCE

Have you heard?



You can
bank
from
here

Use FNB's digital banking services to bank from anywhere.

- FNB App
- Online Banking
- Cellphone Banking

061 299 2222

FOREWORD

Welcome to the 2024 edition of The Brief's Business & Finance Magazine, where we proudly spotlight the remarkable achievements of women in finance. This year, we delve into the inspiring journeys of Namibian women who have not only navigated but also transformed the financial landscape of our nation.

In a world where gender disparities in leadership remain a challenge, these women have shattered glass ceilings, rising to prominent positions within financial institutions. Their stories are a testament to resilience, innovation, and the unwavering pursuit of excellence. They have redefined what it means to lead in finance, bringing diverse perspectives and championing inclusive growth.

As we celebrate their contributions, we also reflect on the broader impact of their leadership on Namibia's economic development. This edition is more than just a collection of success stories; it's a tribute to the women who are shaping the future of finance in Namibia and beyond. May their journeys inspire the next generation of leaders to continue this legacy of excellence.

Enjoy your read

The Brief Team

6



8



9



10



12



18



21



22



24

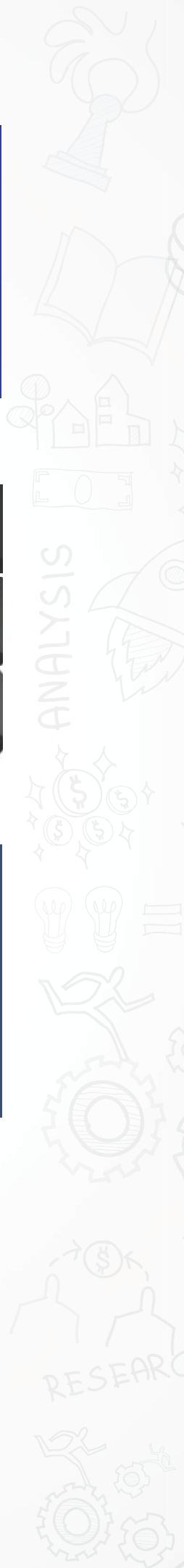


TABLE Of CONTENTS

Letshego Bank Namibia Ester Kali: Leading the Way in the Financial Sector	06
FNB Namibia Nangula Kauluma: Shatter the Ceiling	08
Etuna Hango: The Importance of Gender Diversity in Investment Decisions	09
FNB Namibia Sepo Haihambo: Namibia, Setting a Global Example	10
Nedbank Martha Murorua: Reaching our full potential through Coopetition	12
Momentum Metropolitan Game Changers!: Bridging the Gap	14
Selly Mushimba: Pros and Cons of Being a Woman in Finance: A Reflection	18
Alexforbes Bianca Schmidt: The Value of a Financial Adviser	21
Theo Klein: Women are poised to reshape financial markets	22
Jesaya Hano-Oshike: Entrepreneurship as a Factor of Production	24

ESTER KALI:

LEADING THE WAY IN THE FINANCIAL SECTOR



From humble beginnings as an enquiry official at the Barclays branch in Ondangwa, Dr. Ester Kali has shattered the glass ceiling of the traditionally male-dominated financial industry. Making history in 2014 as the first female CEO in the Namibian financial sector, Dr. Kali has established a remarkable legacy. The story of Namibia's financial sector cannot be told without mentioning this trailblazing, visionary leader with an unwavering dedication to growth, innovation, and social upliftment. Beyond her professional achievements, Dr. Kali is a devout Christian, wife, and mother of three who finds joy in making sourdough bread, reflecting her grounded nature and commitment to balance.

REFLECTING ON HER CHILDHOOD

Dr. Ester Kali grew up in Mondesa, Swakopmund, as the eldest of six siblings in a family supported by their mother, a domestic worker. Taking on significant responsibilities early, Dr. Kali helped manage the household and even started a small business selling "vetkoek" to contribute. One of her most vivid memories was accompanying her mother to the bank, where she was captivated by the teller stamping deposit slips—a moment that ignited her aspiration to become a banker.

LEADERSHIP STYLE

Dr. Ester Kali embodies a unique approach to leadership, blending her faith with her professional acumen to drive positive change. Her journey is marked by a relentless pursuit of excellence and a commitment to serving her community. She believes that "every life is a solution to a problem. Discover and solve a problem you were created to resolve."

ACHIEVEMENTS AND CONTRIBUTIONS

As the CEO of Letshego Holdings Namibia and Letshego Bank Namibia, Dr. Ester Kali has left an indelible mark on the Namibian financial sector. Under her transformative leadership, Letshego experienced significant milestones, including being granted a full commercial banking license in 2016, enabling the operations of Letshego Bank Namibia. In the same year, Letshego Holdings Namibia was incorporated as the holding company of Letshego Bank Namibia and Letshego Micro Financial Services Namibia.

Letshego Holdings Namibia was successfully listed on the Namibian Stock Exchange in 2017. In 2023, Letshego Holdings Namibia Ltd (LHN) was named the Best Locally Listed Company at the prestigious Namibia Top Company Awards. The development and stability of these companies showcase Dr. Kali's leadership and strategic foresight.

Beyond Letshego's boardroom, Dr. Kali has served in key leadership roles in various organisations dedicated to positive social causes. As the founding chairlady of the Payments Association of Namibia, she laid the foundation for revolutionising payments in Namibia. She also serves as a board member of Letshego Holdings Namibia and Letshego Bank Namibia, chairlady of the Bankers Association of Namibia, and chairlady of the Academy of Banking Namibia, a centre of excellence for banking educational needs. Her impact on shaping the future of banking and financial services in Namibia is profound.



ADVOCACY, RECOGNITION AND PHILANTHROPY

Dr. Ester Kali is a tireless advocate for financial literacy and inclusion. Passionate about empowering the underprivileged, she spearheads initiatives to foster economic empowerment through Letshego.

Recognition for her exceptional contributions came in 2019 when she was awarded Businesswoman of the Year in the Private and Corporate sector category by the Namibian Business Woman Programme. In 2017, UNISA awarded her an Honorary Doctorate in Financial Management. In 2022, she was inaugurated into the Namibia Business Hall of Fame as a Laureate, further cementing her status as a leader of distinction in the business community. Adding to her accolades, in 2023, the United Nations Global Women Foundation honoured her as a “Women of Distinction”, and Trinity International University of Ambassadors awarded her a Doctor of Philosophy.

In her private capacity, through her charity organisation, Tukwafele, which means “Let’s support” in her vernacular language, Dr. Kali extends her philanthropic reach to orphanages, nursing homes, and young women from disadvantaged backgrounds, offering mentorship and support. Her commitment to community welfare is evident in her previous role as Chairlady of the National Social Marketing Programme (NASOMA), focusing on HIV prevention. Additionally, she serves as the Chairlady of the Nampower board of directors.

“EVERY LIFE IS A SOLUTION TO A PROBLEM. DISCOVER AND SOLVE A PROBLEM YOU WERE CREATED TO RESOLVE.”

EDUCATIONAL BACKGROUND

Dr. Kali’s illustrious academic background complements her extensive professional experience. She holds an MBA specialising in General and Strategic Management from Maastricht School of Management Netherlands and a Financial Services Advanced Diploma from the Institute of Bankers in South Africa.

IN CONCLUSION

Dr. Ester Kali epitomises leadership with purpose—a visionary CEO, a compassionate philanthropist, and a pioneer committed to making a meaningful difference in the lives of others. As she continues to lead Letshego and inspire countless individuals, Dr. Ester Kali remains a beacon of excellence and empowerment in the Namibian financial industry and beyond.



Shatter The Ceiling

“Don't aim to break the glass ceiling; aim to shatter it”
– Matshona Dhliwao

As recently published in the Namibia 2023 Census, women make up 51% of our country's population, yet the employment rate of women is lower, at 43%. The good news is that women make up 66% of those employed in Namibia's financial services sector, although it is not clear whether this is also reflected at C-suite or board levels.

In line with FNB's aspiration to help make Namibia globally competitive, part of our commitment is, to contribute to the development of women in all areas of society. I am proud of the fact that 63% of our employee base at FNB comprises women, whilst our senior management team sits at 55% of women at the table.

When it comes to capital deployment, strategy formulation and decision-making, gender parity is critical, yet all too often, women tend to lag their male counterparts in this regard. The list of reasons why women tend to be underrepresented in top floor boardrooms is extensive, but there are a few common themes I hear women raise, that I personally relate to.

The proverbial glass ceiling is complex and can exist in multiple permutations. From gender bias that sees women being considered less competent than their male colleagues and being dismissed when they speak, to the harsh realities that societal gender 'norms' bring when it comes to juggling work and home. None of these do us any favours when it comes to imposter syndrome that many of us grapple with.

The reality is that whilst some households have progressed to a place where roles and responsibilities are shared equitably, many have not. Oftentimes, women who choose to spend some time rearing young children return to work only to find that the step-change career opportunities have come and gone, and even if they remain in the workplace fulltime, they tend to have limited capacity to invest in their own growth and learning. I will be the first to acknowledge that one of my biggest challenges through my career has been work-life integration as a single parent and it remains a work in progress.

Gender biases continue to plague tertiary studies and job markets, and as a result, we still see a low number of women taking up careers particularly in the science, technology, engineering, and mathematics (STEM)

fields. Between the years of 2016 and 2020, women graduating with a qualification in Manufacturing, Engineering and Technology in Namibia ranged between 2% and 3%, and those graduating with qualifications in Physical, Mathematical and Computer Science ranged from 5-8% (2020 NHESY). When compared with 35% of STEM graduates in the UK in 2017/2018, there is definitely opportunity and an upside to be had. There are several ways that gender equity in the workplace can be advanced, be it through national policy and regulations, or organizational culture and how accountability for diversity is held.

Networking and mentorship remain key and can be leveraged powerfully. I also hold a view that as much as we must focus on closing gender gaps, this cannot be done sustainably without ensuring that the men of tomorrow's workforce are part of creating and maintaining an equitable workplace and country. We should not lose sight of the importance of raising boys that grow into conscious and self-aware adults in future.

According to Deloitte's Women in Financial Services Leadership 2023 Global Update, Africa is expected to see the highest growth in women's share of C-suite positions by 2031, second to Oceania. As technology continues to evolve and innovation increases its pace and magnitude, I am optimistic that women working in fields such as technology, engineering, data science and more, will continue to increase at a more rapid pace, and more so, I look forward to the impact it will have on the financial sector and economy.

About the author: Nangula Kauluma is the CEO Retail banking at FNB Namibia and holds a degree in Political Science from Spelman College in Atlanta (2000), obtained her MBA from USB in 2010 and completed a board director certification through Duke University in 2016





THE IMPORTANCE OF GENDER DIVERSITY IN INVESTMENT DECISIONS



By: *Etuna Hango, Senior Associate at Eos Capital*

In recent years, the global financial industry has increasingly recognised the importance of gender diversity in investment decision-making. Asset management, which has long been dominated by men, is beginning to see the value that women bring to the table; not only as investors but also as strategic decision-makers who can drive superior financial outcomes. In Namibia, where asset management is a growing force in shaping the economy, embracing gender diversity is not just a matter of creating a more equitable society; it is a strategic imperative that can lead to better investment performance and contribute to the broader economic development of the country.

Numerous studies have shown that diverse teams (i.e. those that include a mix of genders, ethnicities, and backgrounds) tend to outperform more homogenous teams. This is largely because diverse teams bring a broader range of perspectives to the decision-making process, reducing the risk of groupthink and encouraging more robust debate. In the context of asset management, where investment decisions often involve significant risk and long-term commitments, the ability to consider multiple viewpoints can lead to better outcomes.

Despite the clear benefits of gender diversity, the reality in Namibia is that the financial services sector remains male-dominated. This is not unique to Namibia; it is a challenge seen across the globe. However, in a country where women make up nearly half of the population and contribute significantly to the economy, the underrepresentation of women in finance, particularly in decision-making roles, is a missed opportunity.

One of the key challenges is the persistent gender bias that exists within the industry. This bias can manifest in various ways, from the underestimation of women's abilities to the lack of access to networks and mentorship opportunities that are crucial for career advancement in finance. Furthermore, the cultural expectations placed on women, such as the dual burden of managing professional and domestic responsibilities, can limit their

ability to fully participate in the demanding world of asset management.

However, the landscape is not entirely bleak. There are growing efforts within Namibia to address these challenges and promote greater gender diversity in the financial sector. Women are increasingly taking up leadership positions in prominent financial institutions such as Allan Gray, FNB, Nedbank, and Bank Windhoek. These developments are complemented by initiatives like mentorship programmes, women's leadership networks, and gender-sensitive policies, which are beginning to take root. Together, these efforts are critical in creating an environment where women can thrive and significantly contribute to the financial sector's growth.

To fully realise the benefits of gender diversity in investment decision-making, Namibian asset managers must take proactive steps to encourage greater female participation. This can be achieved through a combination of policy changes, targeted recruitment, and the promotion of a culture that values diversity and inclusion. It is also important to provide women with the tools and support they need to succeed in the industry, such as access to mentorship, training, and networking opportunities.

Furthermore, there is a need for a broader societal shift in how women in finance are perceived. By challenging stereotypes and highlighting the successes of women in the industry, we can create a more inclusive environment where women are encouraged to pursue careers in finance and are recognised for their contributions.

In conclusion, gender diversity is not just a moral or social issue; it is a business imperative that can lead to better investment outcomes and contribute to the economic development of Namibia. By embracing gender diversity in investment decision-making, Namibian asset managers can position themselves for greater success and play a vital role in shaping a more inclusive and prosperous future for the country.



Namibia, Setting a Global Example and Bridging the Gap

The World Economic Forum's Global Gender Gap Report 2023 has once again highlighted the progress made by countries in bridging gender gaps. Among the top 10 countries with the smallest gender gaps are some that might not immediately come to mind, such as Namibia. Our "small", yet economically vibrant country is fortunate to be making great significant strides towards gender parity and setting a global example with the successes made.

The FNB Marketing Department, analysed the composition of the top 7 private sector financial services in Namibia and found that 5 of them had executive committees with representation of 50% or more female, which demonstrates some of the reasons Namibia has performed well in measures of progress made in closing gender gaps.

Namibia's advancement is testament to the fact that opportunities exist for those who are willing to learn continuously and put in the hours of hard work. In today's global modern society, organizations are in dire need of innovation to grow profits sustainably through addressing issues, particularly in the Environmental, Social and Governance (ESG) sphere, the demand for skills to address key societal challenges is paramount and when women hone their skills to address real business challenges, the career opportunities emerge. Appointments not based on merit quickly expose technical gaps, which is over time observed in business performance. As the saying goes, **"when the tide goes out, you see who was swimming naked."**

In my own career, I have focused my efforts and contributions working with corporate and commercial clients and deepening local capital markets. Historically, I have been fortunate enough to participate in transactions of local economic significance, such as Namibia's inaugural Eurobond issuance and large gold commodity hedges at First National Bank Namibia to name a few. In my current role I am engaged in contributing economic insights on how Namibia can avoid the Dutch disease trap following the large oil and gas discoveries and worked on multiple initiatives aimed at empowering local businesses to make them truly globally competitive. The recent Bank of Namibia SME scheme is one such initiative where First National Bank wrote as at October 2023, in excess of 50% of the loans issued under the scheme.

As a woman in Finance, I am grateful to be in a country like Namibia, which ranks among the top 10 in the world with gender parity according to the World Economic Forum. This progress demonstrates that the light at the end of the tunnel is hope, and women are relatively close to reaching a parity destination. To quote Oprah Winfrey in conclusion, **"luck is what happens when opportunity meets preparation"**, so do keep preparing.

About the author: Sepo Haihambo is the CEO Commercial banking at FNB Namibia and holds a B.Econ (UNAM), MSc Financial Management (SOAS) and is Alumnus of Harvard Business School (GMP).



Our Leadership at a Glance



The experienced GIPF leadership team is committed to guiding the Fund's investments with expertise and care. Focused on achieving a steady and long-term growth, the Board and Management ensures that the GIPF's financial future is in trusted hands.

BOARD OF TRUSTEES



Penda Ithindi
Chairperson



Evans Maswahu
Vice-Chairperson



Faniel Kisting
Trustee



Loide Shaanika
Trustee



Petrus Nevonga
Trustee



Nillian Mulemi
Trustee



Roswitha Gomachas
Trustee



Maria Dax
Trustee



Mihe Gaomab II
Trustee



Martha Dama
Specialist Member



Rodgers Walters
Specialist Member



Adolf Denk
Specialist Member



Collin Katjitae
Specialist Member

EXECUTIVE MANAGEMENT TEAM



Martin Inkumbi
Chief Executive Officer/ Principal Officer



Elvis Nashilongo
General Manager:
Operations



Onno Amutenya
General Manager:
Information Systems



Anselma Haushiku
General Manager:
Human Resources



Conville Britz
General Manager:
Investments



Edwin Tjiramba
General Manager:
Marketing & Stakeholder
Engagement



Daniel Ndara
General Manager:
Human Resources



Melki-zedek Uupindi
Chief Legal &
Compliance Officer



Aini Kanime
Chief Audit Executive



Escher Luanda
Company Secretary



Michael Beukes
Manager:
Risk



Josephine Hamwaama
Acting Manager:
Strategy & Projects

REACHING OUR FULL POTENTIAL THROUGH 'COOPETITION



About the Author:

Martha Murorua is the Managing Director of Nedbank Namibia. Martha is a dynamic leader, who is passionate about Namibia and growing its economy. She is an MBA graduate, a Bachelor of Accounting degree holder with over 30 years of experience, predominantly in financial services. She previously held the position of Executive Officer: Consumer Banking at one of Namibia's largest commercial banks. Prior to that, she spent 10 years with Old Mutual Namibia in various roles. Her early career years were spent in the audit profession with PwC, TransNamib Limited and Ministry of Trade and Industry.

As a woman in leadership within the financial sector I believe that for us to attain economic emancipation for all Namibians we need to explore the true potential of 'Coopetition - a synergistic approach to competition to which will help bolster our collective growth and prosperity of our industry, country, and Africa as a whole.

'Coopetition' signifies a strategic framework where competitors collaborate and consider ways in which synergy can be created by partnering with competitors to achieve mutual growth and represents the untapped potential for shared prosperity. This approach necessitates a shift from inward-focused strategies to broader, cooperative efforts that consider the national impact and benefits.

Each banking institution offers unique solutions in the market and for a country where unemployment issues are complex compounded by Small and Medium Enterprises (SMEs)—the engine of job creation—struggling due to limited financial backing and inadequate entrepreneurial skills. It is estimated that there are over 40 000 SMEs in Namibia, supporting the livelihoods of more than 200 000 people and contributing approximately 12% to the country's GDP. These enterprises, defined as having between 1 and 200 employees and an annual turnover of up to N\$10 million, are a source of innovation and job creation, particularly in rural areas where formal employment opportunities are limited.

To address this, a government-backed initiative in partnership with local banks called the SME Economic Recovery Loan Scheme, is providing N\$500 million to SMEs for improved financial access, covering operational expenses like salaries and rent. Additionally, the Credit Guarantee Scheme, led by DBN, NASRIA, and the Bank of Namibia, offers 60% collateral cover after a successful assessment of an SME's bankability and lack of collateral.

Nedbank Namibia has also recently launched a new value proposition that caters directly to the SME market and provide targeted financial products and services for entrepreneurs in the SME segment.



“TO ATTAIN ECONOMIC EMANCIPATION FOR ALL NAMIBIANS, WE NEED TO EXPLORE THE TRUE POTENTIAL OF ‘COOPETITION’—A SYNERGISTIC APPROACH WHERE COMPETITORS COLLABORATE TO ACHIEVE MUTUAL GROWTH AND BOLSTER OUR COLLECTIVE PROSPERITY.”

YOUTH EMPOWERMENT AND PLATFORMS FOR KNOWLEDGE TRANSFER

As part of this emphasis on youth, strategic platforms for mentorship and transfer of knowledge can play a critical role in fostering the next generation of entrepreneurs and professionals. Initiatives such as career fairs and networking platforms can help bridge the gap between potential employers and young job seekers, optimizing job matching. Through the Nedbank Youth Summit, Nedbank has reinforced its committed to the development of the youth segment. The event was designed to be an exchange of information and experiences and saw several young Namibian entrepreneurs take on the stage to discuss some of their experiences as young entrepreneurs in the different panel discussions.

THE FUTURE IS DIGITAL: THE ROLE OF INNOVATION CENTRES

In a world steered by technological advancements, digital hubs and innovation centres are a necessity rather than a luxury. They can serve as centres for disseminating knowledge, equipping our youth with digital skills and encouraging innovation. These hubs can foster an environment conducive to creativity and technological proficiency, creating a new generation of digital-savvy professionals. The ongoing digitalisation of Namibia’s financial sector, driven by the Fourth Industrial Revolution, has transformed banking, making it more efficient and direct in-service delivery.

The growing presence of fintechs in Namibia, coupled with the widespread adoption of mobile phones, suggests continued digitalisation. The use of electronic money (e-money) schemes, which are currently close-loop and are operating within only the same banking institution’s systems.

GENDER EQUALITY: A CENTRAL PILLAR IN DEVELOPMENT

Furthermore, to tackle gender-equality will take the cooperative effort. Today, most of the Namibian banks are led by women. At Nedbank Namibia women constitute 64% of our staff complement. They make up 56% of the management tier, with 70% of them demographic being black females. Though our various CSI and sponsorship initiatives, Nedbank continues to contribute to empowering women and girls in marginalised communities, through platforms such as the Nedbank Women in Media conference and Women Action for Development.

NAMIBIA’S ECONOMIC TRAJECTORY: OPPORTUNITIES AMIDST CHALLENGES

Economic prospects are evident in Namibia’s potential for becoming a leading global hydrogen producer. With visions of fostering a thriving green ecosystem across Southern Africa, our country stands on the cusp of energy innovation and remains poised for collaborative energy ventures in shared infrastructure, manufacturing, and power exports with neighbouring countries.

Although our superior wind energy capacities, and recent offshore oil discoveries call for urgent development of the sector, it may very well be the ‘ace up our sleeves’ against pressing unemployment and addressing the skills deficit, not only for Namibia but for the region.

The road ahead is fraught with challenges, but if we stay committed to our shared vision and draw strength from our collective efforts, we can transform these challenges into opportunities for growth. Our future lies in our hands. Let us join forces and work towards creating a prosperous, inclusive, and sustainable future for all its inhabitants.

momentum
METROPOLITAN
Game Changers!



momentum METROPOLITAN *Game Changers!*



Embracing Change and Innovation in Insurance

Maryan Wessels | Manager: Systems

Maryan has built a dynamic 30-year career at Momentum Metropolitan, gaining extensive experience across various departments. She has developed a deep understanding of long-term insurance, from policy management to claims processing, and managing critical platforms for seamless service delivery. Her tenure has refined her technical skills and enriched her industry knowledge, keeping her updated with the latest tools, technologies, and best practices. Throughout her career, Maryan has faced significant challenges, such as adapting to constant industry changes and navigating organisational restructuring. Despite these obstacles, she understands that embracing change is crucial for growth and innovation, leading to a resilient and forward-thinking approach in her career. Maryan is also a rock of knowledge for her colleagues, someone they can consistently depend on for accurate and helpful advice, especially regarding systems and processes.

"Embrace change as an opportunity for growth, stay curious, and continuously seek to learn new skills. Flexibility and resilience are the keys to thriving in an ever-evolving environment," says Maryan. She advises others to stay open-minded and proactive in adapting to new technologies and processes, building strong support networks within their organisations. By viewing change as a chance to innovate and improve, one can not only survive but thrive in an ever-evolving environment.



Leading Client Care with a Diverse Skill Set

Anna Mbandi | Head: Client Services and Claims

Aнна Mbandi, an Admitted Legal Practitioner of the High Court of Namibia, has a diverse background in nursing and insurance. She has held various roles, including Operational IT, Legal, Risk, Customer Complaint, and Health & Safety, demonstrating her commitment to excellence and customer satisfaction. Her journey includes positions such as Chief Underwriter, Claims Manager, Head of Claims, Head of Pension Fund Administration, and Executive of Client Service, Claims, Policy, and Premiums Administration.

Anna sees every claim as an opportunity to add value to a client's life, recognising that it is often the most challenging time for clients. Inspired by the company's purpose—enabling businesses and people from all walks of life to achieve their financial goals and life aspirations—she is passionate about making a positive impact on clients' daily lives. As a proactive leader, Anna takes her responsibilities seriously at Momentum Metropolitan.

Her academic background includes a Diploma in General Nursing and Midwifery, a BCurr Degree, Economics NDP, an MBA in strategic management, an LLB degree, and a Certificate in Pension Law. She has served on various boards, including as a Trustee of Pension and Provident Funds and as a Board Director at RFIN. Anna is also a member of the Advisory Committee of the Namibian Women in Law Association, advocating for gender equality and empowerment.

Anna loves her job because she gets to play a crucial role in clients' lives during their most challenging times. Described as the colleague who always smiles, Anna brings positivity and warmth to her workplace, enhancing team spirit and client interactions.



Leadership Through Hard Work and Authenticity

Sumari Von Kunow | Chief Risk Officer

Advocate Sumari has spent most of her twenty-year career in the financial services industry, focusing on legal, governance, risk management, and pension fund administration. She began her journey as a compliance officer in 2005 and became Chief Risk Officer in 2014, a role she continues to hold today.

Career highlights include passing various studies for continuous development, such as the bar exam as an advocate, a postgraduate diploma, and an international certificate in compliance and risk management. Qualifying as a certified anti-money laundering specialist is one of her most memorable achievements. Advocate Sumari was also a guest panellist at the Stellenbosch University Women's Alumni Network Women's Breakfast, discussing how to navigate the difficulties as a woman in a high-pressure, male-dominated corporate environment.

Sumari acknowledges the challenges of being oneself within written and unwritten workplace rules and balancing masculine and feminine energies as a leader. She believes these can be overcome through hard work and authenticity. "True leadership is about balancing strength with authenticity and earning respect through hard work. Embrace your unique qualities and stay true to yourself, for it is in authenticity that real influence and impact are made," she says.

As much as she is respected by her team, she is also loved by them, bearing testament to her strong leadership. One of her reportees shared, "Sumari is a wonderful leader who is goal-oriented and passionate. She drives performance, sets targets, and ensures they are achieved. She inspires others, fosters open engagement, and values continuous development.

She is definitely the cornerstone of our team."

momentum METROPOLITAN *Game Changers!*



Leading with Grace, Vision, and Integrity

**Peyavali Nghinyotwa | Financial Manager:
Insurance Operations**

Peya brings a strong academic foundation to her professional endeavors as a Chartered Accountant and Registered Auditor with a background in financial services. Her commitment to continuous learning is exemplified by completing various certification programs and courses.

Since 2018, Peya has served as a Board Member at Agribank, playing a pivotal role in finance, risk management, audit, and compliance. As Board Vice-Chairperson, she provides strong leadership and governance. In her short time at NSA, as executive for finance and administration she made a significant impact by contribution to significant savings on the census budget.

As the Finance Manager at one of Namibia's leading insurers, Peya embodies resilience and dedication. She transforms financial data into actionable insights and believes leadership means creating a vision, inspiring others, and staying true to values. Peya balances her career with personal commitments as a proud mother and active community member, managing her household with precision and care. Her colleagues describe her leadership style as visionary and people-centric. She leads with unwavering integrity, advocating for ethics and moral courage.

"By embracing integrity and ethical challenges, individuals can contribute to financial stability, professional growth, and cultivate a reputation grounded in trust and respect," she concludes.



Leading with Head, Heart, and Integrity

Vanessa Marais | Chief Financial Officer

Vanessa is a qualified CA and a member in good standing with the Institute of Chartered Accountants of Namibia. She brings over a decade of experience to her role as Group Chief Financial Officer at Momentum Metropolitan.

As the CFO of one of the leading insurers in Namibia, Vanessa believes leadership is an honor. "It brings a raised awareness of accountability that stretches far beyond the typical roles and responsibilities of a CFO. Serving clients and employees from this vantage point, is a privilege," she says. At the heart of it all is her true passion for all things insurance and a belief in the profound difference it can make when planning a future or when life is unkind. Vanessa admits that priorities and time management have been challenging at times, especially when her two children

were younger. But the career demands created an opportunity to raise independent children; having to solve their own problems from an early age, without compromising on love and support.

Vanessa's colleagues in the Finance team and the Exco hold her in high esteem because she consistently lives out the values she believes in. Through resilience, dedication and never losing sight of the people behind the numbers, Vanessa ensures that her team feels inspired to work towards a common goal as she leads by example.



Championing Marketing with Resilience and Determination

Denille Roostee | Head: Group Marketing

Denille has forged a remarkable career in marketing and communications, currently leading as the Group Head of Marketing. With an impressive educational background, including an MBA from the University of Stellenbosch Business School, various postgraduate degrees, and multiple diplomas in marketing, Denille has excelled in pivotal roles within the Namibian insurance industry. Her career is a tapestry of strategic initiatives and innovative thinking, making her a familiar face as a panellist on industry platforms.

Denille quickly learned that overcoming biases and challenges requires proving them wrong by putting in the hard work. "For personal development and long-term success, there is no shortcut," she says. She firmly believes that success is your responsibility—don't wait for someone to hand it to you; go out and grab it!

By embracing this mindset, Denille balances the demanding roles of an executive and a single mum. She candidly admits she often stumbles, likening herself to a boxer—not because life is a fight, but because to succeed, you must prepare for challenges and face them head-on. "Each time you fall, picture yourself in a boxing ring, getting up, gloves on, gazing straight into your challengers' eyes, ready for the next round," she explains.

As Manoj Arora said, "In life and in a boxing ring, the defeat is not declared when you fall down. It is declared only when you refuse to get up." She believes, in life as in boxing, you don't have to win every round to be the champion. Her resilience and determination are strengthened by the loving support of her family and friends, who act as her trusty cornermen, always ready to patch her up and send her back into the fray when life's next challenge arises.

"So, even when I'm down, I'm never out—because a true champion knows the value of getting back up. Once you realise and accept that you don't have to win all the rounds, that's when you start moving towards success," she says.

Denille shares three key lessons: "First, there are no shortcuts; put in the work. Second, accept that you will fail in some rounds. Don't be so hard on yourself. Even Muhammad Ali lost rounds. Third, treat your cornermen well; they are the ones who will patch you up when you fall. Offer them the same support."



Pioneering Technological Transformation in Industry
Henriette Hugo | Senior Manager: Continuous Improvement and Projects

Henriette's career journey as an Industrial Engineer has been a fun challenge, leading key technological transformations and innovations across various industries. Starting with a solid foundation in optimising supply chains, she transitioned into roles that harnessed the power of robotic process automation (RPA) and artificial intelligence (AI) to drive operational excellence. At Shoprite South Africa, she led a digital transformation that improved warehouse efficiency by 20%, and she had the opportunity to present a case study on leveraging technology to improve efficiencies, which was featured on YouTube.

Later, at Old Mutual Namibia, Henriette established and scaled the Intelligent Automation department, saving over 1 million operational minutes across three years. Currently, as the Senior Continuous Improvement Manager & PMO at Momentum Metropolitan Namibia, she spearheads initiatives leveraging cutting-edge technologies to enhance business processes and customer experiences, while also managing an Innovation Hub and a project management office.

Throughout her career, Henriette faced the challenge of gaining buy-in for new technologies in traditionally conservative environments. Convincing stakeholders to move away from legacy systems to more innovative solutions required not just a solid business case but also a deep understanding of change management and interpersonal skills. In Momentum Metropolitan she is recognised for her ability to implement cross-departmental projects that enhance processes, leading to measurable improvements in efficiency within the company.

Henriette advises aspiring professionals to cultivate both technical and soft skills. "Strong analytical abilities are essential, but equally important are communication, leadership, and emotional intelligence. Building cross-functional teams and fostering a culture of continuous improvement are key to overcoming resistance and driving sustainable change. Always stay curious and have a growth mindset, as the landscape of technology and business is ever-evolving."



Embracing the Nonlinear Path
Charnel-Ann Heyn | Marketing Specialist: Momentum

|| Your path may not be linear to your career destination. Don't panic! It's a good thing."

As a lost and demotivated 21-year-old, Charnel's first official job was in a tech store back in 2015. Her career quickly took a different turn when she joined the dental sector as a dental assistant that same year. Significant change occurred in 2020 when she asked herself uncomfortable yet relevant questions about having a purpose and impact in life. She then pursued part-time studies at the University of Science and Technology while working full-time, and that's when the growth and personal development bug bit!

Towards the end of her bachelor's degree, Charnel took a leap of faith and resigned from her job. She embarked on an internship hunt and landed a position at GIZ Startup Namibia as a Communications and Events Intern. This role led to opportunities as a Business Development and Communication Specialist with the Namibia Business Angel Network, and now as a Marketing Specialist at Momentum Metropolitan Namibia.

Charnel advises that to embrace a nonlinear career path, you should diversify your skills, gain insights into different personality types, gain experience in multiple sectors, and grow your network. Her advice for young, dynamic, and driven corporate women is to embrace internship opportunities wholeheartedly—even if they only cover taxi fare. Knowledge is far more valuable. Have a clear goal of where you see yourself and what you want to accomplish, and make sure you have fun along the way. Charnel is described by colleagues as eager to help and assist, and always willing to learn more every day. Her enthusiasm and dedication make her a valuable team member and a joy to work with.

"Ask a lot! Learn a lot! Laugh a lot!" she concludes.

"Leadership is not about being in charge. It is about taking care of those in your charge."

Simon Sinek

PROS AND CONS OF BEING A WOMAN IN FINANCE: A REFLECTION



As the hands of time turn, so too does society's vision of women. Where once we were relegated to the confines of the household, our greatest asset perceived to be our capacity for motherhood, we have evolved into multifaceted beings charting diverse paths. I am fortunate to live in an era where the battles fought by my foremothers have granted me the freedom to choose my own destiny—a destiny I found in the world of finance.

Entering this realm was daunting. My studies in Finance and Investment at university placed me among just five women in a sea of ninety-five men. Tales of the industry's harshness towards women abounded, and by the time I graduated, I had steeled myself for a career in a male-dominated field. Yet, my passion for finance and a desire to explore its myriad avenues propelled me forward.

My journey began as an investment intern. Despite the male-dominated environment, I was pleasantly surprised by the recognition and respect I received. Contrary to my university experiences, I was valued for my insights and contributions, and seen as an equal regardless of gender, race, or religion. This nurturing atmosphere not only honed my skills but also instilled in me a sense of belonging and affirmation.

However, this experience proved to be an exception rather than the norm. I received a harsh reality check early in my career. My ideas were often dismissed, my capabilities underestimated, and my presence overlooked. In stark contrast, my male counterparts were treated with unwarranted reverence, and their suggestions, no matter how trivial, were given serious consideration. Even in mundane interactions, such as in the cafeteria, I faced subtle yet telling discriminations—my portions were smaller, justified by the archaic notion that “girls should not eat a lot.”

“AS THE HANDS OF TIME TURN, SO TOO DOES SOCIETY’S VISION OF WOMEN. FROM BEING RELEGATED TO THE CONFINES OF THE HOUSEHOLD, WE HAVE EVOLVED INTO MULTIFACETED BEINGS CHARTING DIVERSE PATHS. OUR JOURNEY IN FINANCE IS A TESTAMENT TO OUR STRENGTH AND ADAPTABILITY, REDEFINING THE LANDSCAPE FOR FUTURE GENERATIONS.”

This period was particularly challenging. Some male colleagues mistook my professional demeanour for personal interest, and I had to tactfully deflect their advances. I often consoled myself with the thought that my struggles were due to my junior status and inexperience. Yet, it became painfully clear that my gender played a significant role in the biases I faced. The only solace came from observing women in leadership. One such moment of inspiration was seeing a female deputy head, exuding power and elegance, in her office overlooking the city. She epitomised the balance of professional prowess and femininity, a balance I aspired to achieve.

It is disheartening to see women in male-dominated spaces feel compelled to shed their nurturing and empathetic traits to fit in. Our femininity, empathy, and



About the Author:

Selly Mushimba is an Assistant Trader at RMB Namibia, specialising in fixed income securities and foreign exchange. Outside of trading, Selly enjoys crocheting and playing guitar, finding balance between professional pursuits and personal creativity

nurturing nature are not weaknesses but strengths that set us apart. These mixed experiences—of respect and disregard—continued as I advanced in my career. In some environments, I was embraced as an equal, while in others, I felt like a diversity hire, a token presence.

These experiences, though arduous, fortified my resolve. Where I was overlooked, I fought to be seen; where I was silenced, I ensured my voice was heard; where I was disregarded, I made my work undeniable in its excellence. This mindset did not come easily, but as women, we continuously face and overcome adversity, and it is through these challenges that we grow stronger.

The journey of a woman in finance is fraught with obstacles—sexist jokes masked as banter, the physical and emotional toll of our menstrual cycles, the pressure to conform to a masculine archetype, and the persistent exclusion. Yet, these adversities cultivate resilience, acumen, and a unique perspective. No one faces these trials quite like we do, and therein lies our ultimate advantage.

In conclusion, being a woman in finance is a paradox of empowerment and challenge, a testament to our strength and adaptability. We stand on the shoulders of those who fought before us, and it is our duty to continue paving the way for those who will follow. Our journey is not just about personal success but about redefining the landscape of finance for future generations of women.

Multi-management – taking the hassle out of investment

By: Frederick Müller, Managing Director, Alexforbes Investments Namibia

Everyone's savings journey is different, with unique circumstances, needs and aspirations. Yet, there is a shared commonality when it comes to managing one's investments and savings – it is not getting any easier.

The reality is that carefully overseeing your savings is challenging today. The investment industry is constantly shifting and evolving at warp speed. Taking care of your money and other assets requires navigating an increasingly complex landscape. The pressures and challenges brought about by volatile markets and changing regulations have greatly shifted the requirements of investments and their ability to deliver on their objectives.

In the pursuit of taking the hassle out of investments, there is a growing interest in multi-managed solutions across the broader market globally. These solutions combine several asset managers across different markets, asset classes, and investment philosophies into one portfolio to better manage investment risk and smooth out your investment returns. The growing popularity of multi-managed solutions makes sense for several reasons.

The choice paradox: too much choice is not always a good thing

Keeping up with the complex and ever-changing investment world is overwhelming. With more and more riding on each decision and each decision getting harder

and harder to make, what's the right choice? Namibians, like other investors globally, are simply overwhelmed by investment choices. Too much choice and complexity can compromise decision-making and lead to poor outcomes. It seems that the answer is not having more options to choose from but rather being better at choosing.

Multi-management means delegating day-to-day operational and investment management decisions to industry experts who manage and monitor your investments in real time. Using the insights and expertise surrounding each core area of investment management, a team of professionals is dedicated to making sense of this complex world and exercising good judgements and quick decisions on your behalf.

Managing expectations: the actual costs of emotional investing

Poor investment decisions undermine good investment returns. The rate of return earned on investments is important, but only in the context of keeping investors invested and confidently on track to reach their investment objectives by not letting their emotions win over reason.

Questions about your retirement fund

Contact us

Client Contact Centre

Telephone: +264 61 293 7000

Email: connectwithus@alexforbes.com

Financial Advice

Telephone: +264 61 293 7000

Email: IACNamibia@alexforbes.com

Corporate Investments

Telephone: +264 293 7000

Email: AFInvestNamibia@alexforbes.com



alexforbes.com

alexforbes

insight • advice • impact

THE VALUE OF A FINANCIAL ADVISER

By: Bianca Schmidt, Head of Financial Planning Consulting at Alexforbes

Planning for retirement is one of the most important financial decisions you'll make during your lifetime. We consider it to be the cornerstone of financial planning. As a result, you need to partner with a financial coach, and a specialist in this field very early in life to help you tailor your financial plan, set your priorities and achieve your goals.

When people think about financial advisers, they often think that they are only for the rich. They think that they don't have enough money to invest and that a financial adviser only deals with stock market investments and choosing the best portfolio to invest in. In reality, financial advisers add much more value than that.

Research* suggests that engaging with a trusted and qualified adviser and making the correct financial planning decisions can add 1.82% per annum to a client's returns over time, compared to someone who hasn't consulted with an adviser. This is not due to the adviser's knowledge of investments and choosing the best portfolios each year. People with financial advisers have a sounding board, an expert that helps them take their emotions out of the equation and make decisions based on fact, not on popular thinking or hearsay. People with advisers typically don't make as many changes to their portfolios, as this often destroys value. They also invest for a longer period of time and in products that suit their unique needs.

An adviser is there to help you understand financial jargon and look at your and your family's financial goals and how to achieve them. Those goals are not always as far away as retirement but can also be short-term goals like getting rid of debt, saving for the dream family holiday and for your children's education. Financial advice should not be a once-off transaction but a life-long journey towards achieving financial wellbeing.

These days the facts about finances are readily available and people ask why they need to engage an adviser and pay money for the service if they can get the information for free. The information might be available but it can't take into account your specific needs. Very often the information is out of date or misleading if read in isolation. The Namibian financial industry is a fast-changing industry with new legislation being implemented almost annually. Getting the latest information and applying it correctly very often saves you money, even after taking into account any advice fees you pay.

A good financial adviser is also there in times when things don't go as planned. If you get retrenched, they can help structure both a budget for the period when you are not working, as well as your severance payment to maximise the benefit. The adviser can advise on the facts rather than your emotions during this period. Also, at other life events like divorce or death, an adviser can add value by looking at the bigger picture. For example, the will that needs to be changed.

An adviser can help a bereaved spouse understand the forms and processes that need to be completed and advise



family members on what to do with an inheritance. You can't really measure the value of this when you have ensured that your loved ones are financially secure because you have done proper professional risk and estate planning.

By being with you on your financial journey from the beginning your adviser can lead you through the various financial life stages. From making a decision on which portfolio to choose when you start your first job, to how much you should contribute to your fund when you change jobs. They can advise on the best options for your accumulated retirement savings so you don't lose value or pay unnecessary taxes.

They will assess your risk cover to see if you are over- or under-insured so that you are protected in the event of something happening to you or a family member. Where necessary they can align your cover as your needs change and your family structure changes over time.

SOME VALUABLE POINTERS ON HOW TO SELECT A FINANCIAL COACH:

- Experience in the field of holistic financial planning is absolutely critical. It is safe to say your future financial coach should be a specialist in all major areas of financial planning: risk assurance, Investments, retirement and estate planning.
- Expect advice for your unique circumstances. A one-size-fits-all approach is not effective.
- Request a comprehensive needs analysis report, assessing all elements of your financial plan.
- Expect a written report confirming your needs or shortfalls and outlining solutions with implementation time frames.
- Reports or proposals should set out all fees to be charged - transparency is critical for building trust.
- Don't settle or sign on with a particular financial adviser or planner if you are not 100% comfortable and at ease with them. Rather get a second opinion.

Not many people realise that the advice they receive about investing their savings or planning for retirement has such an enormous impact on reaching their goals. The value of a financial adviser might be priced in money but it goes far beyond the amount you see on your statements. Those who have joined our world will tell you that they are so much better off for having made the decision to do so, and not just financially better off, but also with peace of mind.

* **"Alpha, Beta and now ... Gamma" David Blanchett and Paul Kaplan - Morningstar**

WOMEN ARE POISED TO RESHAPE FINANCIAL MARKETS

- AS INVESTORS AND FINANCIAL DECISION-MAKERS



By: Theo Klein, an Economist at Oxford Economics Africa

It's time we reflect on the role women play in shaping financial markets – both as investors and as employees in the institutions that keep those markets running. On both fronts, there is ample opportunity to deliver both societal progress and economic empowerment.

Worryingly, women do not create wealth at the same rates as men. Women receive less income from the pension system than men. Critically important for many women around the world is improving their inclusion in financial markets as investors and closing this gender investing gap.

We must ask ourselves: What role do women play as investors, and how can their participation be further encouraged and supported?

Answering this question could unlock a billion revenue opportunity for firms that effectively serve female customers.

Addressing the gender pay gap is crucial to unlocking women's full potential as investors. Women often handle unpaid caregiving and housework, leading to missed promotions and part-time work. Consequently, women may have less capacity to generate income through employment and wealth creation through investing. While over 80% of women are comfortable leading short-term financial planning activities for their families, only 23% are comfortable leading long-term financial planning such as investing and insurance. This lack of confidence affects wealth creation and impedes engagement in investment activities.



“CLOSING THE GENDER GAP IN FINANCIAL SERVICES COULD UNLOCK BILLIONS IN REVENUE AND SECURE THE FUTURE OF WOMEN AROUND THE WORLD. ENGAGING WITH WOMEN THROUGHOUT THEIR LIVES AND FOSTERING AN INCLUSIVE CULTURE CAN RESHAPE FINANCIAL MARKETS AND DRIVE GREATER PROSPERITY FOR ALL.”

Beyond financial returns, women are twice as likely to incorporate ESG factors into their investing activities. Women also invest back into their communities through philanthropic giving, with their charitable activities increasing as their income rises.

CLOSING THE REPRESENTATION GAP IN FINANCIAL SERVICES

Within the financial industry, there is still much progress to be made on the inclusion of women as decision-making employees in financial institutions.

Despite strides towards gender equality, stark statistics on women in finance persist: in 2023, women occupied only 18% of C-suite roles globally. Further, women represent just 30% of board members, 22% of executives and 27% of senior management positions in companies worldwide with a market value of at least \$2 billion.

However, amidst these challenges, there is compelling evidence of the positive impact of increased female participation. Hedge funds managed by women have delivered returns twice as high as the average hedge fund, and female clients and female-founded companies have been shown to generate an average of 10% more revenue over a five-year period than male-founded companies.

Companies with more diverse Boards are also more likely to demonstrate higher business ethics and corporate citizenship scores, be better at attracting and retaining talent, and have more robust climate strategies.

Increasing female representation at the top is a complex challenge.

Women are well represented at entry levels, comprising 52% of associated finance jobs in 2021. In fact, female representation sharply declines as women progress to the senior vice president level, typically occurring 10-15 years into their career, and remains stagnant thereafter. The drop is particularly pronounced for women of colour, with only 4% of black women holding C-suite positions compared to 23% white women and 64% white men. This indicates that recruitment strategies often prioritize women at entry levels, potentially overlooking the need for re-entry programmes for women returning to leadership roles.

Employers should focus on hiring based on skills and potential for growth rather than short-term objectives.

While flexible work arrangements and benefits like extended maternity leave can reduce turnover among women with caregiving responsibilities, they may also impede career advancement by limiting opportunities for networking and collaboration.

Ultimately, fostering an inclusive workplace culture is crucial for the success of these initiatives. Embracing diversity not only enhances productivity but also promotes a positive and collaborative environment for all employees. Encouraging women's participation in leadership positions creates a ripple effect, paving the way for more women to advance in their careers.

RESHAPING FINANCIAL SERVICES

To reshape the financial services industry, we must engage with women throughout their lives, providing support and resources to enhance financial literacy and empower them as wealth creators and decision-makers.

Closing the gender gap in financial services could unlock billions in revenue and secure the future of women around the world. There is immense potential for positive impact by promoting gender equality in the industry.

Furthermore, by fostering an inclusive and accountable culture within those financial services institutions, we can pave the way for a future where women play an integral role in shaping and influencing financial markets, ultimately leading to greater prosperity for all.

ENTREPRENEURSHIP AS A **FACTOR OF PRODUCTION**



By: Jesaya Hano-Oshike, Co-Founder & Director of Basecamp Business Incubator

As someone who studied economic theory in university, my favourite module was development economics. This branch of economic study that focuses on improving the fiscal, economic, and social conditions of nations. My interest in development economics stems from the desire to apply the theoretical knowledge to make a tangible difference in my society.

In both high school and university, I learned about classical economic theory, which identifies three primary factors of production, these being Land, Labour, and Capital. Land includes all natural resources used in production, such as minerals, forests, and water, providing raw materials for various industries. Labour encompasses human effort in the production process, including both physical and intellectual contributions, with productivity being improved by education and training. Capital consists of man-made goods like machinery, buildings, and tools, as well as financial resources, enhancing production efficiency and capacity. Together, these elements underpin the production of goods and services and drive economic growth and development.

Neoclassical economics introduces a fourth factor of production, entrepreneurship. This involves the vision, innovation, risk-taking, and management skills required to start and run businesses. Entrepreneurs organise the other factors of production to produce goods and services, driving economic growth through new products and improved processes. They assume the risks associated with business ventures, potentially yielding significant rewards. Entrepreneurship is vital for economic development, fostering innovation, creating jobs, and contributing to economic dynamism.

I have dedicated considerable time to empowering Namibian entrepreneurs. This commitment stems not only from my passion for entrepreneurship but also

from a belief that it is the missing link to transforming Namibia's economic outcomes. To achieve its development agenda and address social issues such as high youth unemployment, Namibia must prioritise entrepreneurship in its development policies.

Entrepreneurship has been pivotal in the economic success of countries like Japan, Germany, and the USA. In Japan, companies like Sony and Toyota, driven by innovation and risk-taking, have become global leaders employing hundreds of thousands of employees.

Germany's economy thrives on its Mittelstand, small to medium-sized enterprises excelling in engineering and manufacturing. The USA, home to Silicon Valley, has fostered startups like Apple and Google, revolutionising technology. Government support in these countries includes Japan's subsidies for tech innovation, Germany's robust vocational training programs, and the USA's favourable tax policies and funding for research and development. These measures continue to nurture entrepreneurial ventures, driving economic growth.

Namibia can learn from these examples and introduce policies that support entrepreneurs, provide them with risk capital, and give them opportunities to fail and grow. Practically, we must start seeing entrepreneurs not merely as individuals needing limited support but as a critical part of Namibia's economic development.

The Namibian government can implement several policies to support and prioritise entrepreneurs, recognising entrepreneurship as a crucial factor of production. Firstly, establishing a first-loss risk fund can provide small businesses and startups with essential risk capital, encouraging innovation and growth.



“ENTREPRENEURSHIP IS THE MISSING LINK TO TRANSFORMING NAMIBIA'S ECONOMIC OUTCOMES. BY IMPLEMENTING SUPPORTIVE POLICIES, INVESTING IN STARTUPS, AND FOSTERING INNOVATION, NAMIBIA CAN UNLOCK THE FULL POTENTIAL OF ITS ENTREPRENEURIAL TALENT AND DRIVE SUSTAINABLE ECONOMIC GROWTH.”

Having worked in capital markets, I know that banks and pension funds are risk-averse, focusing on depositor and pension fund safety. There is nothing wrong with this, however, allocating a small portion of pension and bank funds, such as 0.5%, to invest in startups and small businesses would create substantial impact and foster a new generation of entrepreneurs and not put these institutions of major risk if the investments do not succeed. However, empirical evidence has proven that financiers who invest in SMEs and startups using a large investment portfolio approach tend to achieve significant returns. Therefore, investing in a large number of SMEs and startups especially when the portfolio is well managed and entrepreneurs are provided with the right support will lead to a positive financial and social outcome.

Additionally, offering tax incentives and subsidies for startups and small businesses would alleviate financial burdens and incentivise third party investments. Simplifying business registration processes and ensuring access to affordable financing through specialised entrepreneurial support banks or microfinanciers are essential steps to improve the business environment and encourage startup formation.

Developing robust vocational training programs and mentorship initiatives would equip aspiring

entrepreneurs with practical skills and knowledge. These programs could include technical training in business management and access to experienced mentors who can provide guidance through the startup journey.

Supporting innovation hubs and co-working spaces across the country would provide collaborative environments where entrepreneurs can develop ideas, access resources, and network with like-minded professionals. These spaces foster creativity and innovation, essential for scaling startups and fostering a culture of entrepreneurship.

Furthermore, forging public-private partnerships to facilitate market access and international expansion opportunities for Namibian entrepreneurs would be beneficial. These partnerships can open doors to global markets, enabling local businesses to compete on a larger scale and attract investment.

Supporting entrepreneurs in this way will not only foster innovation and job creation but also build a robust and dynamic economy for Namibia. By learning from global examples and implementing supportive policies, Namibia can unlock the full potential of its entrepreneurial talent and drive sustainable economic growth.





Small steps today can make a big difference tomorrow.

Take the first step towards preparing for the challenges and opportunities that life may bring. Speak to your Sanlam financial adviser or broker today for financial confidence, security and prosperity.



STAY UP-TO-DATE WITH THE LATEST DEVELOPMENTS IN NAMIBIA'S MINING & ENERGY SECTORS

Connect with us on our social media platforms



Namibia Mining and Energy



@miningandenergy

www.miningandenergy.com.na

**MINING
& ENERGY**



Banking that understands everyone.

Nedbank Namibia believes that banking should be a force for good, accessible to all and empowering for everyone. From rural to urban, our innovative services are designed for you, whenever and wherever you are. With our expertise, we empower you with not just access, but also the right tools to thrive financially.

Join the bank that is good for your money and your goals.



Foreign account



Mobile banking



Grow your money



Personal loans



Best for family

Shift today

Get the Money App (Africa)

nedbank.com.na

see money differently

NEDBANK

Terms and conditions apply. Nedbank Namibia Ltd Reg No 73/04561. Licensed financial institution and credit provider.