

CONSTRUCTION

Namibia's construction sector expected to deliver N\$4.3bn in projects

p. 05



SOLAR PROJECT

Momentum Metropolitan unveils rooftop solar project at Windhoek HQ

p. 11



FRAUD

Most businesses don't even know where their fraud risks are hiding

p. 17



THE

BRIEF

News Worth Knowing



Conferencing boosts Windhoek Country Club revenues

THURSDAY 22 MAY 2025

MAIN STORY

Conferencing boosts Windhoek Country Club revenues

Windhoek Country Club Resort and Casino is seeing a shift in its revenue sources, with increased demand for conferencing services helping to offset a decline in casino performance.

According to board chairperson Evans Simataa, the resort's diversified operations have allowed it to maintain stability despite fluctuations in specific business areas.

"Over the past few years, different sectors have driven revenue at different times. The advantage of having a diversified business is that when one area slows down, another can offset the loss," he said.

During the COVID-19 pandemic, Simataa noted that their casino operations helped sustain them. Now that the casino business has declined, conferencing has picked up significantly and is helping to carry the load.

"Our rooms also performed well during the period when oil companies were actively drilling. Many of those workers stayed with us. However, now that drilling has paused, room occupancy has dipped slightly. Fortunately, conferencing demand has increased and is helping to support overall performance," he said.

He noted that the casino side is stable, but table games aren't performing as strongly, however due to the benefit of a balanced portfolio, when one area falters, another can gain momentum.

"Overall, the business is holding up well. As



the economy improves, so do we. Increased business and leisure travel, particularly from people involved in mining, oil, and green

Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
 - * 18 June 2025
 - * 13 August 2025
 - * 15 October 2025
 - * 3 December 2025

Our rooms also performed well during the period when oil companies were actively drilling.

hydrogen has a direct and positive impact on our operations," he said on the sidelines of the Club's 30th Anniversary this week.

Legacy Hotels and Resorts chairman and CEO Bart Dorrestein said community upliftment has been central to the resort's operations and sustainability for the past 30 years.

"We have to go out and make Namibia great again. We've got to make Namibia's economy fly on the backbone of the hope, the drive and will of the poor for better days to come. We have to see them as an asset by bringing them into the economy. They represent the demand and drive economic growth," added said.

Over the years, the Windhoek Country Club Resort has hosted several high-profile events, including the 44th Miss Universe pageant in 1995 and the 11th Conference of the Parties (COP11). These events helped establish the venue as a key location for international gatherings in Namibia.

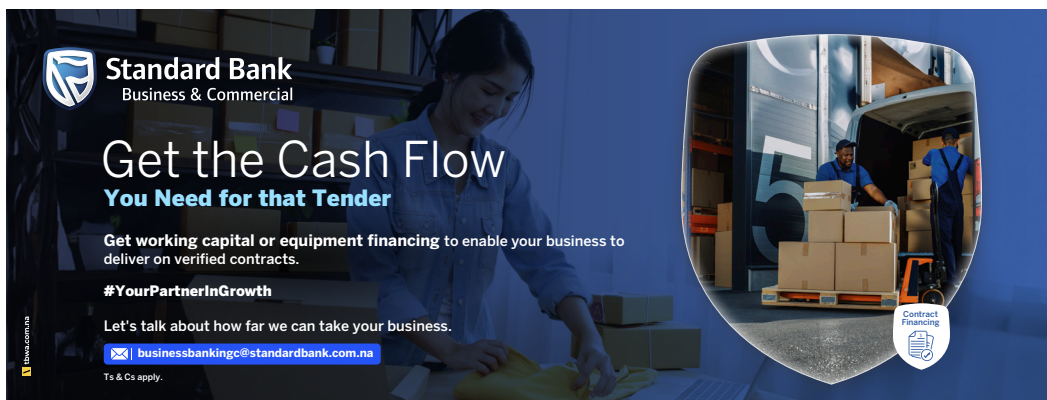
Dorrestein noted that after hosting the Miss Universe pageant, Namibia's tourism increased by over 11% due to the exposure created by the show, which was livestreamed worldwide to over 6 million people.

This comes as WCCR paid a N\$25 million dividend payout to the government for the 2023/24 financial year during a handover ceremony, marking the second consecutive year of shareholder returns.

The resort is projecting a 6% increase in operational revenue, reaching N\$218 million in 2025, with continued growth forecast for the following year.

Looking ahead, WCCR anticipates revenue from operations will increase to N\$231 million in 2026, representing a steady annual growth rate of 5%.

"Looking ahead, we anticipate continued positive momentum, with operational revenue projected to increase by 6% to N\$218 million in 2025 and further to N\$231 million in 2026," Simataa said.



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Namibia's construction sector expected to deliver N\$4.3bn in projects

Namibia's construction sector is expected to deliver N\$4.3 billion in output in 2025, with growth led by residential developments, commercial real estate, and state-funded infrastructure projects.

According to Simonis Storm junior economist Almandro Jansen, the sector is poised for an 8.5% expansion, making it the fastest-growing industry despite its modest contribution to GDP.

"We project Namibia's construction sector to expand by 8.5% in 2025, making it the fastest-growing sector of the year, despite accounting for just 1.4% of GDP in 2024," Jansen said.

The momentum is supported by looser monetary policy, rising capital expenditure by the government, and improved investor sentiment. Recent interest rate cuts by the Bank of Namibia are already being felt across the sector.

"This robust growth outlook is supported

by a favourable combination of monetary easing, accelerated public infrastructure investment, and renewed private sector confidence," he said.

The central bank has reduced rates by 100 basis points since late 2024, with another cut expected later this year. This easing has improved the financing landscape for both commercial developers and households.

"These lower rates are already making a difference. Developers are finding it more viable to finance commercial and housing projects. Households are accessing more affordable mortgage loans, supporting both homeownership and building upgrades," said Jansen.

In the capital, activity has been concentrated in residential areas, even as plan approvals declined sharply in April.

"So far this year, investment has been concentrated in residential additions and housing developments, especially in growth areas like Katutura, Otjomuise, and Kleine

Kuppe,” Jansen said.

While small projects are dominating, the sector’s longer-term growth depends on larger-scale developments.

“While smaller-scale projects dominate, larger developments will remain essential for boosting overall sector value,” he said.

Coastal towns are also showing early signs of recovery. In Swakopmund, year-to-date growth in building plan approvals stands at 69 percent compared to 2024.

“In Swakopmund, the tone is cautiously optimistic. Although monthly approvals have levelled off, year-to-date growth of 69% compared to 2024 signals a potential recovery in building demand,” said Jansen.

He noted that private capital and industrial projects will be essential to keeping that pace.

“To maintain this momentum, however, a stronger pipeline of commercial and industrial developments is needed, alongside targeted efforts to attract investors and unlock access to development finance,” Jansen said.

Much of the upcoming activity is tied to public infrastructure. The 2025/26 national budget allocates N\$12.8 billion to development, with major spending in water and energy.

“Water infrastructure: N\$3.6 billion is budgeted for projects such as the Outapi Water Treatment Plant expansion, the Ondangwa–Omutsegwonime pipeline replacement, and preparations for a second desalination plant in the Erongo Region,” Jansen said.

“Energy projects: These include a 100 MW solar power plant worth N\$1.4 billion, and the Baynes Hydropower Station, which will add 600 MW of renewable capacity both of which will drive significant construction demand,” he added.

Jansen also pointed to upcoming procurement reforms, including the launch of a dedicated procurement court, as a step toward reducing delays.



“Importantly, the government has committed to procurement reform, including the rollout of a dedicated procurement court, aimed at accelerating project execution and reducing costly delays,” he said.

Still, risks remain as high debt servicing costs and currency fluctuations could impact materials pricing and overall project viability.

“That said, several challenges remain. Debt servicing costs are projected at N\$13.7 billion, placing pressure on overall fiscal space. In addition, exchange rate volatility poses a risk to input costs for imported materials like steel and cement potentially squeezing margins and delaying some projects,” Jansen said.

He cautioned that strong execution will be critical to turning forecasts into actual gains.

“In summary, while 2025 holds promise for Namibia’s construction sector, realising that growth will depend on strong follow-through from streamlined project rollouts and stable pricing conditions to sustained credit availability and investor confidence,” Jansen said.

Rethinking black tax through the lens of ubuntu

By Trophy Shapange

In Namibia, and indeed across much of Africa, supporting your parents and siblings financially is not just a gesture of generosity, it is often a cultural and moral obligation.

The spirit of Ubuntu, "I am because we are", runs deep and it manifests in how we care for one another, particularly within families. Whether it is helping a younger sibling with school fees, covering your parents' medical expenses, contributing to the upkeep of the family home, or topping up airtime for your cousin who only calls when he needs data, it is all part of the package. The minute you land your first job, it is as if a sangoma somewhere performed a ceremony announcing your success to the entire bloodline. Suddenly, your name mysteriously appears on WhatsApp groups you did not even know existed. Even that uncle who disappeared into thin air the moment you finished primary school and mentioned you were heading to secondary school suddenly resurfaces with a smile.

There is a modern term that often describes this noble family obligation: "black tax."

It refers to the financial support that black professionals, particularly those who are the first to achieve formal employment or success, are expected to give to their families. Basically, once you "make it," everyone else makes it... onto your budget.

In many circles, the term carries a negative connotation, as if it is some kind of punishment for succeeding, like life is saying, "Congrats on the job! Here is your starter pack: payslip, pressure, and permanent debit orders to people who call you 'my child' when asking for money."

But let me be clear: I do not personally subscribe to the view that black tax is a



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The spirit of Ubuntu, "I am because we are", runs deep and it manifests in how we care for one another, particularly within families.

bad thing. In fact, I am who I am today because of it. I am a product of a family that valued collective progress. The sacrifices made by those before me and the sense of responsibility instilled in me are not burdens, they are blessings. In fact, my father used to emphasize the importance of helping others so they can learn to take care of themselves. He would say that once a person becomes successful, they no longer add pressure on anyone else. In fact, when they succeed, they move from asking for help to being the ones who offer it, sometimes even with a little change to spare.

That said, balance is critical. Paying black tax is okay, as long as you do not forget the bills at your own house need paying too. And this is the part many of us are struggling with these days.

Let us face it: many of us are sandwiched between two worlds. On the one hand, we are trying to build a future for ourselves and for our own children and households, investing in education, saving for emergencies, paying off bonds, and preparing for retirement. On the other, we are expected to uplift those who raised us and those who walked the journey with us.

In some families, success is taxed

emotionally and financially. Promotions come with whispered expectations. Salary increases are followed by new requests. And when you say, “I cannot right now,” you are labelled as selfish or stingy. What starts off as heartfelt gratitude can easily become unsustainable if not managed well. Some people fall into debt trying to please everyone. Others lose the trust of their spouses when too much is given away without alignment at home. In worst-case scenarios, people neglect their own children’s future trying to uphold traditions that were never meant to break them.

There is nothing noble about draining yourself to keep everyone else afloat. You cannot empower others if your own foundation is crumbling. It is why I always

encourage young professionals to set boundaries, not from a place of selfishness, but from a place of sustainability.

Start by establishing a family support budget. Decide how much you can give each month without compromising your core financial obligations. Communicate this respectfully to your family. Most importantly, do not be afraid to say “no” when you must. Those who truly love and respect you will come to understand.

Setting boundaries is not a betrayal of your culture. It is an act of maturity and foresight. It ensures that you can continue to help, not just today, but years down the line.

If there is one lesson I have learned over the years, engraved in my DNA by my father, it is that the greatest gift you can give someone is



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not money, but the ability to stand on their own. I am a living product of that philosophy. When my father encouraged us to become independent, he planted a seed of self-reliance. He believed that if each of us could stand, we could help others rise too. That is the kind of empowerment we should aim for. So instead of endless remittances, think about paying for a sibling's vocational training. Instead of covering someone's rent for years, consider supporting a small business idea that can become self-sustaining. Help others build their capacity to earn, and in doing so, you reduce the long-term pressure on yourself and create a ripple effect of success.

However, your first responsibility is to your own household. If your children lack because you are constantly sending money away, then something is off balance. If your partner feels sidelined or resentful about the financial help you offer to others, that tension will eventually strain your relationship.

This does not mean you must choose between your family and your household. It means you must prioritise wisely. Make sure your home is secure before extending your hand. Secure your children's education, your emergency fund, your investments, and your retirement plan. After that, give with joy and without guilt.

I may seem to be going against the grain by supporting black tax, but I know very well that the majority of young professionals often give black tax a bad rap. They paint it as an unfair burden, a financial leash holding back those who have worked hard to break generational cycles of poverty. Yes, it can be overwhelming, especially when it feels like your paycheck has more dependents than a government grant. But perhaps it is time we looked at it differently. Instead of seeing black tax as a punishment for success, we should start viewing it as a powerful tool for empowerment, a bridge between generations. It is an opportunity to lift others as we climb. After all, there is no greater legacy than helping your family stand tall beside you, not behind you.

Many of us unknowingly keep our families trapped in cycles of dependency because it feels easier to give than to teach or to wait. But true empowerment is transformational. When you help someone build their own capacity to earn, they not only regain their dignity, but they may one day become supporters themselves, easing your burden and expanding the circle of prosperity.

I believe we can redefine the idea of black tax, not as a financial burden, but as an opportunity for collective empowerment. We must also educate ourselves and our families about financial literacy. Budgeting, saving, investing, and planning for the future must become part of our shared language, not just among professionals, but at all levels of our communities.

However, supporting your parents and siblings is not something we should be ashamed of. It is a reflection of Ubuntu, a reminder that we rise by lifting others. But even Ubuntu requires wisdom. The village cannot thrive if the well is dry. So support your family, yes. Honour your parents, absolutely. Invest in your siblings' growth, if you can. But do not neglect the very people who depend on you daily, your partner, your children, your own future self.

Let us build a generation that knows when to say "yes," and when to smile and say, "sorry, my wallet just ran away for a breather." But more importantly, a generation that lifts others up, empowers like everyday superheroes, and understands that black tax is not a burden, it is a bridge. A bridge to dignity, to opportunity, to generational progress. Just remember charity starts with yourself, because you cannot pour from an empty cup, but once you are full, share that overflow. That is how we rise together.

****Trophy Shapange is the Managing Director of Lebela Fund Managers. He writes on leadership, financial responsibility, and generational progress in Namibia.***

Opinion expressed in this piece is of the writer and not of his employer.

BUSINESS

A 5x5 grid of images and letters. The letters 'BUSINESS' are arranged diagonally from the top-left to the bottom-right. The letters are: 'B' (dark blue), 'U' (yellow), 'S' (white on blue background with charts), 'I' (white on blue background), 'N' (dark blue on blue background), 'E' (blue on white background), 'S' (white on blue background with charts), 'I' (white on blue background), 'N' (dark blue on blue background), 'E' (blue on white background), 'S' (green), 'I' (white on blue background), 'N' (dark blue on blue background), 'E' (blue on white background), 'S' (white on blue background with charts). The grid also contains portraits of business leaders: a woman in a black blazer (top-left), a man in a dark suit and red tie (top-right), a man in a dark suit and blue tie (middle-right), a woman in a black blazer (middle-right), a man in a dark suit and red tie (bottom-left), a man in a dark suit (bottom-center), and a man in a dark suit (bottom-right). A blue button with a white arrow pointing down and the text 'CLICK HERE TO DOWNLOAD' is located in the center of the grid.

HANDBOOK



Momentum Metropolitan unveils rooftop solar project at Windhoek HQ

Momentum Metropolitan Namibia has officially launched a rooftop solar installation at its head office in Windhoek, marking a significant step towards renewable energy adoption and corporate sustainability.

The 107.67kWp grid-tied solar photovoltaic (PV) system, which was unveiled this week, is expected to generate more than 200,000 kWh of electricity annually.

The project, according to the company, was developed through a collaboration between the company's Properties Department and local solar energy experts.

"The sun on our national flag is more than a symbol – it is a reminder of the hope, warmth and promise that binds us as Namibians. By drawing energy from that very source, we are not only powering our buildings, but also fuelling a vision of a brighter, more

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sustainable future for all. This moment is a proud reflection of who we are and what we stand for ,” said Momentum Metropolitan Namibia CEO Sakaria Nghikembua at the launch.

The solar system, according to the insurance company, is expected to reduce

the company’s reliance on grid electricity and cut its carbon emissions, aligning with broader efforts to improve energy efficiency and environmental responsibility.

Theo van Rooyen, Properties Manager at Momentum Metropolitan Namibia, said the project was the result of strategic planning and long-term thinking.

“This project is the result of careful planning, collaboration, and a shared vision for a greener tomorrow. By investing in solar infrastructure, we are not only improving energy efficiency but also contributing to a future-proof and environmentally responsible business. It’s a proud moment for our team to see this vision come to life,” he said.

The solar system, according to Momentum Metropolitan Namibia, features high-efficiency panels and inverters designed to maximise output while requiring minimal maintenance, offering protection against future energy cost increases.

Namibia receives over 3,000 hours of sunshine annually and is recognised for having some of the highest levels of solar radiation in the world, with Momentum Metropolitan Namibia tapping into what the International Energy Agency has called the world’s fastest-growing source of power.



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- 1x Bachelor Degree of Supply Chain Management and Logistics (Windhoek)
- 1x BSc/ Hons in Chemical Engineering /Chemistry/ any Water related fields (Windhoek)
- 1x BSc in Computer Science (Cyber Security) (Windhoek)
- 1x Diploma/Degree in Geomatics/ Geo-Information Technology (Windhoek)
- 1x Diploma/ Certificate in Occupational Health and Safety (Oshakati)
- 1x Bachelor's Degree/Certificate in Hospitality Management (Okahandja)
- 2x Bachelor's Degree in Human Resources (Windhoek)
- 1x Bachelor's Degree in Industrial Psychology (Windhoek)
- 1x Bachelor's Degree in Communications (Windhoek)
- 2x Certificate in Fitter and Turner Level 3 (Okahandja, Windhoek)

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Students meeting the requirements should submit a cover letter, CV and the latest copy of the academic transcript. Applications can be submitted at NamWater reception desk. No email or fax will be accepted.

Addressed to:

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Namibia Water Corporation Ltd
Private Bag 13389, Windhoek

Enquiries: Talent Development Practitioner
Tel: 061-712231 / 712080 / 712294 / 712256

Note: Only shortlisted candidates will be contacted, and no CV's will be returned. Women and individuals with disabilities are strongly encouraged to apply.

Closing Date: 11 June 2025

Salience revisited

The Brand Guy

I have statistics listed among my majors. It's an enduring source of fascination and particularly relevant to the field of branding. However just 'having stats' is not enough. My LinkedIn figures are telling in this context. I produce a weekly newsletter with approximately 900 subscribers.

The issue that I have is that only about half of the 900 will be sent out as newsletters and half of that again will be opened.

Impressions aren't important to me. Newsletter and article reads are. I want you to read my newsletters and understand what I bring to the table, so that I can better help you.

So how should I reach you?

In the absence of virality and flawed newsletter reach, the answer has to lie in persistent messaging, spreading my information across multiple pieces of content, stated in different ways. Being persistently present should theoretically cover the gaps in my reach to you. If I am not heard, I will be a stranger to you. This is the root principle of salience.

However, just being present is not enough. I cannot expect to keep your interest if I repeat the exact same message time after time. I need to vary it so that it is restated in different ways or risk losing



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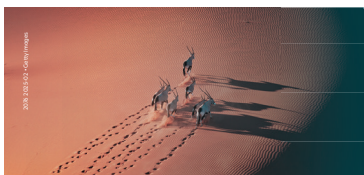
In the absence of virality and flawed newsletter reach, the answer has to lie in persistent messaging, spreading my information across multiple pieces of content, stated in different ways.

attention.

I have heard of this practice referred to as asymmetric social media posting, content that intentionally breaks the typical balance or uniformity seen in social media design and messaging.

This is challenging, particularly from the point of view of effort. You can see the repetition of the exact same messages across different social media platforms as communicators cave to pressure and take the easy way out.

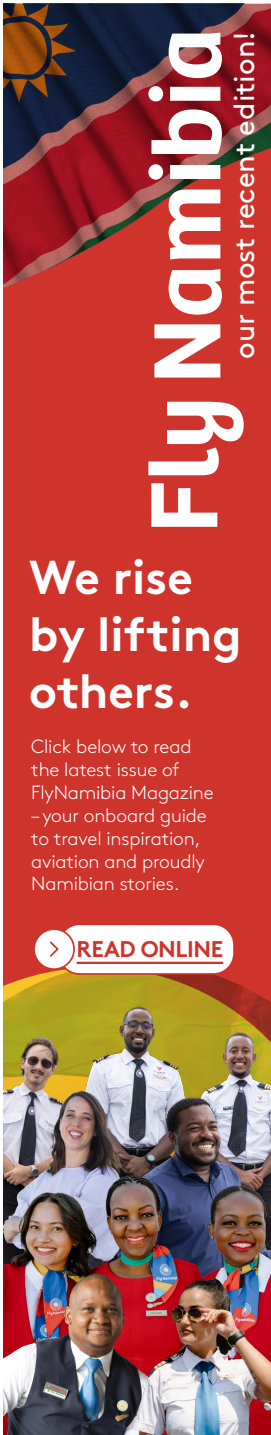
If they do not vary, there is no need to open a message on one platform if you have opened it on another platform.



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The choice of media is important. People are different from one another and this reflects in their media choices. Certain types of media have their own forms.

For instance, some call for depth and detail, like this lengthy piece, and others call for speed in the form of a quick view and a rapid, concise takeaway which is the realm of the reel or PDF.

Specialisation of media content is important. Media has generally low diversity in Namibia with news and business publications dominating.

Other publications in

clude tourism promoters and a smattering of lifestyle magazines. The point is to find a variety of audiences who have different interests.

I also need to talk about different topics within my field so that I don't sound like a stuck record.

In the current climate of almost limitless media, gains to content are incremental.

If you ascribe to the idea that salience must be persistent and varied, you will find a solution in AI. Once the prompts are correct and the core message is established, AI can restate the message and it can also do so for various market segments.

How effective this is, depends on your ability to specify using prompts.

The language that AI produces is stilted and the message may miss the mark, so it is important to use it as an initial source of research, refine the prompts where insights are lacking or rewrite with your own insights and then rewrite to get around charmless messaging and specify clarity of the market segment.

The same applies to AI-generated video and photography. As I think of it, it is essentially a very similar process to instructing a junior employee.

It also beats reading through 30 or 40 pages yielded by Google search results and trying to accurately extract relevant, trustworthy data.

The problems of salience and content saturation are unlikely to go away soon, barring a reform of email and permission marketing so for now brand managers need to deal with the issues in inventive ways.

****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. Reach him at contact@pressoffice7.com if you need thought-leadership, strategy and support.***



Namibian fishery taps into global grant to tackle seal entanglements

Namibia's hake trawl and longline fishery has received international funding from the Ocean Stewardship Fund (OSF) to implement innovative technology aimed at reducing harmful interactions between Cape fur seals and fishing gear.

The initiative is part of a global effort supported by the Marine Stewardship Council (MSC), which is providing over N\$40 million to 85 projects to promote sustainable fishing and marine conservation worldwide.

"This technology could offer a

sustainable solution to long standing human-wildlife conflicts and help balance human need for food and livelihoods with wildlife conservation and environmental stewardship," said research partner, Thomas Götz

He further explained that the project will deploy Targeted Acoustic Startle Technology (TAST), a neuroscience-based tool that emits low-frequency sounds to deter Cape fur seals from approaching fishing gear. The technology is designed to be safe, non-invasive, and species-specific, ensuring it does not harm the hearing of

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seals or other marine animals.

This research-driven solution seeks to mitigate the long-standing issue of seal entanglement and gear damage in Namibia's fisheries. By preventing seals from interacting with fishing operations, the project aims to protect both marine life and the livelihoods of those working in the industry.

"For some top predators, particularly certain marine mammal species, bycatch and gear entanglement in fisheries is hugely impactful," he said.

According to Chief Executive of the MSC, Rupert Howes, the OSF has provided over US\$8.8 million in funding since its inception in 2019, supporting more than 200 initiatives, nearly 90 of which are based in developing countries

"These awards highlight the power of collaboration — from scientists and fishers testing inventive solutions, to environmental and intergovernmental organisations working alongside fishers to implement large-scale changes in management practices. We're proud that the OSF can help support these transformative partnerships," he said.

Since 2018, the MSC has committed to allocate 5% of the annual royalties from the sale of MSC certified products to the Ocean Stewardship Fund. The Fund aims to accelerate progress in sustainable fishing worldwide. Each year the Fund awards grants for research and innovation to assist a wide range of fisheries to adopt and implement practices that help protect the ocean and minimise impacts on the marine environment. Many of these projects support unique collaborations between fisheries, scientists and environmental NGOs.

The Marine Stewardship Council (MSC) is an international non-profit organisation that sets globally recognised standards for sustainable fishing and the seafood supply chain. The MSC programme incentivises the adoption of sustainable fishing practices and helps create a more sustainable seafood market. The MSC ecolabel on a seafood product means it comes from a wild-catch fishery that has been independently certified to the MSC's science-based standard for sustainable fishing. There are more than 20,000 MSC labelled seafood products available on shelves across the globe.

Most businesses don't even know where their fraud risks are hiding

By Melanie Meiring

Namibia's business community is facing a quiet but persistent challenge—one that doesn't always make the headlines, but slowly erodes trust, drains resources, and stunts progress: unseen risk.

In 2024, the Bank of Namibia reported financial losses exceeding N\$50.7 million through unethical transactions, scams, and systemic weaknesses. Card-related incidents alone accounted for N\$19 million. And these are only the cases that were detected and reported. Most incidents never reach a courtroom or the public eye—they simply disappear into the cracks of poor documentation, informal decision-making, or weak oversight.

Many businesses believe they are safe from these challenges simply because no loss has occurred—yet. But the real danger lies not in what is visible, but in what has not been examined. Risk doesn't need an invitation. It waits for silence, complacency, or misplaced trust.

The Namibian business environment is dynamic. New technologies are making operations faster, but also more exposed. Digital banking, mobile payments, online ordering systems—these are all signs of progress. Yet in this digital transformation, companies often adopt tools without upgrading the policies that surround them. A well-meaning team might implement a cloud-based payment solution but forget to separate approval rights. Another might



“

Many businesses believe they are safe from these challenges simply because no loss has occurred—yet.

grow their client base without screening vendors or securing documentation. Eventually, someone takes advantage—not always maliciously at first—but consistently enough to cause harm.

Internal breakdowns rarely begin as scandals. They often stem from a culture where procedures are skipped “just this once,” or responsibilities become blurred. Over time, these shortcuts become habits. And habits, when unchecked, turn into exposure. While most businesses focus on operations and expansion, very few ask the critical question: “Where could something go wrong?”

What's more, Namibia is in the midst of aligning with international standards for anti-corruption and financial integrity. From the FATF greylisting process to beneficial ownership reforms through BIPA, the call for transparency and accountability is growing louder. But regulation alone won't protect us. It is the responsibility of business owners, managers, and boards to actively safeguard their systems—not reactively, but with foresight and structure.

This is where the role of independent



specialists becomes invaluable. An external view brings clarity. Not only because it is unbiased, but because it is trained to notice what internal teams often overlook.

Certified Fraud Examiners (CFEs) bring more than financial expertise. Our methodology connects four areas that are rarely assessed together: accounting systems, legal compliance, investigative techniques, and behavioral insight. It is this multidisciplinary lens that allows us to see not only what's missing—but why it's missing, how it could be exploited, and what to do about it.

What makes this approach particularly powerful is that it doesn't just serve the business itself. A company that strengthens its internal controls doesn't only prevent financial loss—it becomes a safer employer, a more reliable partner, and a more credible contributor to the Namibian economy. That's the bigger picture. A company that protects itself also protects its suppliers, clients, and community. It supports the national goal of building an ethical, trusted, and investable economy.

As someone who works closely with both business leaders and regulators, I understand how overwhelming this responsibility can feel. But identifying risk isn't about paranoia—it's about preparation. It's a sign of maturity when a company admits it doesn't have all the answers and brings in independent professionals to help identify the gaps before they become headlines.

Not every organization will be audited by the FIC or probed by NamRA. But every organization owes it to itself to build structures that work, regardless of who is watching.

If you've never questioned where your risks might be hiding, now is the time to do so. Because the real cost of risk is not just what's lost—it's what was never built because too much time was spent cleaning up what could have been prevented.

And prevention, unlike investigation, doesn't start with suspicion. It starts with curiosity and a willingness to improve.

****Melanie Meiring is a Certified Fraud Examiner***



Enriching
Generations

FINANCIAL MARKET MONITOR

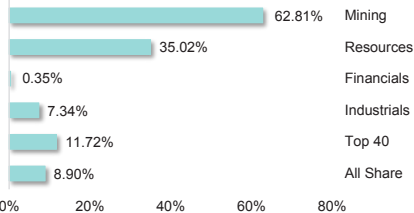
Commodities

Spot Gold	3299.09
Platinum	968.05
Palladium	936.38
Silver	30.95
Uranium	66.95
Brent Crude	63.38
Iron Ore	93.73
Copper	9453.97
Natural Gas	3.30
Lithium	9.35

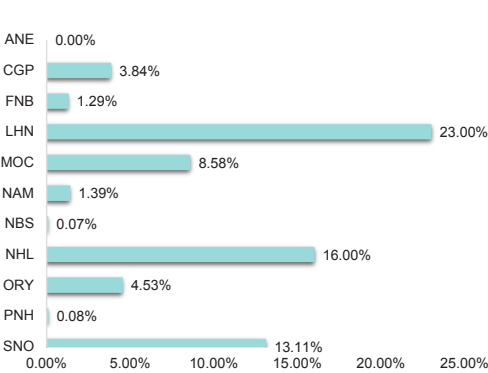
Currencies

USD/ZAR	18.6511
EUR/ZAR	19.2300
GBP/ZAR	24.8723
USD/CNY	7.2719
EUR/USD	1.1361
GBP/USD	1.3335
USD/RUB	81.9862
CPI	4.20%
Repo Rate	6.75%
Prime Rate	10.50%

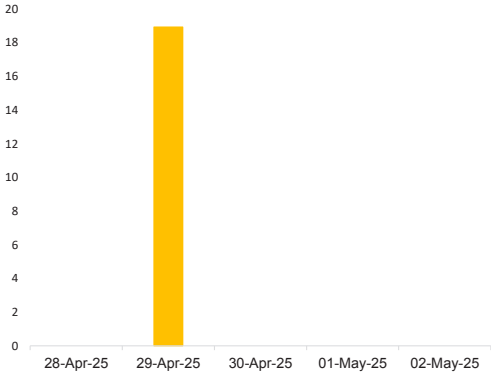
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

