

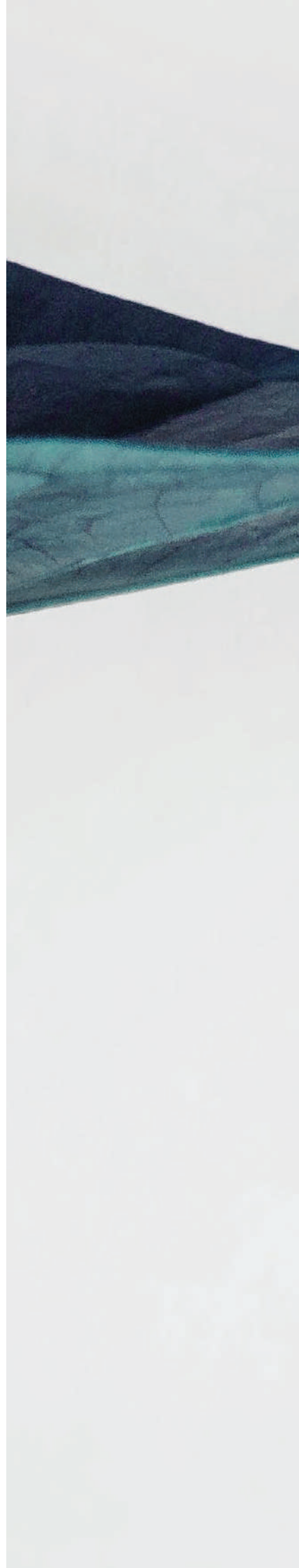


**NAMIBIA INSTITUTE OF
CORPORATE GOVERNANCE**

Namibia Institute of Corporate Governance

Strategic Plan 2020 - 2023





“

If you have leadership without governance you risk tyranny and fraud.

If you have governance without leadership you risk bureaucracy and indifference.

- Mark Goyder

”



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Chairman's Remarks



...the vision net has been cast wider in order to incorporate all governance practitioners and also to include all governing bodies of any organisational entity in Namibia.

The official establishment of the Namibia Corporate Governance Institute in 2016 paved the way for like-minded corporate governance professionals in Namibia to have a common place to develop their skills, compare experiences, impart learnings and share practices, with the ultimate aim of encouraging a high-level corporate governance culture in Namibia.

Although Namibia can pride herself in being a regional and global leader in corporate governance, there is still much room for growth and improvement in order to ensure that every single Namibian citizen benefits from the ethical and effective leadership of our organisations, both public and private.

It is against this background of continuous improvement that the NICG board embarked on a comprehensive strategic planning exercise that has set the road map for the establishment of the NICG as a champion, role model and agent of change in the corporate governance space in Namibia. This strategic planning exercise required critical introspection and comprehensive extrospection in order to have a realistic understanding of the various factors and forces that will inform and/or impact the ability of the NICG to meet its strategic goals and overall mandate.

The result of this process is this Strategic Plan 2020 to 2023 that has revisited the vision and mission of the Institute. Going forward, the vision net has been cast wider in order to incorporate all governance practitioners and also to include all governing bodies of any organisational entity in Namibia. This expanded vision demanded a revised mission that best speaks to

the collective development and growth that the entire governance community must experience together over the medium to long term. It is an ambitious mission that ranges from advocating for the expansion of the governance pillar in national documents such as the National Development Plan 6, Harambee Prosperity Plan 2 and aligning it to the Africa Peer Review Mechanism governance pillar, to the grassroots level of ensuring the capacitation and empowerment of a competent governance practitioners at individual level – and much more in between.

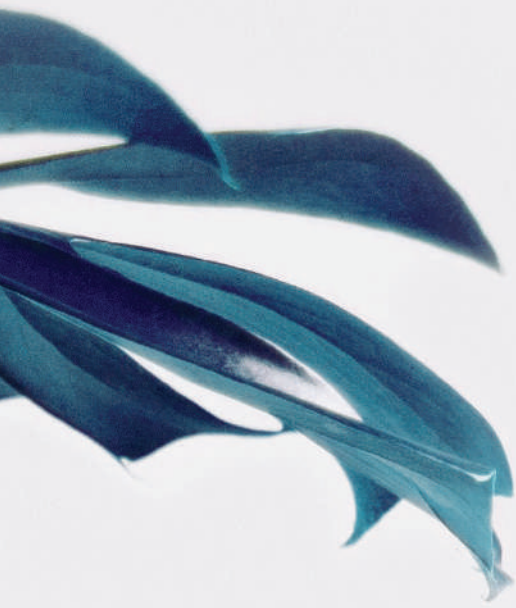
The NICG has set forth six strategic pillars upon which this expanded vision and mission will be built. These pillars are formed to ensure that the NICG is continually allocating its efforts and resources in the correct areas, in order to ensure that the strategic intent of the institute is realized by 2023.

It is an exciting stage of our journey, a time where the NICG seeks to dig its heels in and begin making visible and relevant contributions to not only our members but to society at large. Ultimately, the success of the NICG and all its stakeholders means success for Namibia at large.

Abbreviations

NICG	Namibia Institute of Corporate Governance
APRM	Africa Peer Review Mechanism
HPP	Harambee Prosperity Plan
HPP2	Harambee Prosperity Plan 2
AIRC	African Integrated Reporting Committee
ACGN	African Corporate Governance Network
NDP	National Development Plan
NEEEF	New Equitable Economic Empowerment Framework
IIRC	International Integrated Reporting Council
NamCode	Namibia Code of Corporate Governance
NSX	Namibia Stock Exchange
GNDI	Global Network of Director Institute





NICG HIGH LEVEL STATEMENTS

Vision

NICG promotes sound corporate governance practice by fostering a culture of ethical and effective leadership in all governing bodies, creating sustainable organizations for the benefit of Namibian society.

Mission

The NICG is the custodian of corporate governance in Namibia, adopting and championing global best practices for the benefit of all governing bodies. It does this through capacity building and advocacy and thought leadership in both private and public sector.

- Professionalism & Integrity
- Transparency
- Fairness
- Innovation & Dynamism
- Synergy & Collaboration
- Excellence
- Efficiency
- Effectiveness & Accountability



ENVIRONMENTAL ANALYSIS

An environmental analysis was necessary to appreciate the broader corporate governance domestic and regional context in order to inform some of the policy, advocacy and research priorities that the NICG will consider over the strategic period.

PESTEL Observation

How does it relate to NICG and How should NICG respond to it?

Political	<ul style="list-style-type: none"> Namibia enjoys an enabling political environment and administration that values good governance Governance is a key pillar in the National Development Plans and the Harambee Prosperity Plans Recent accession to the African Peer Review Mechanism is a positive step towards sound corporate governance and accountability 	<ol style="list-style-type: none"> The NICG will play an advocacy role in expanding and enhancing the governance pillars in National Development Plans (HPP2, NDP6) aligned to African Peer Review Mechanism (APRM) governance pillar
Economic	<ul style="list-style-type: none"> Namibia has a stable economic environment, but it must rely increasingly on equitable public-private partnerships for economic development 	<ol style="list-style-type: none"> The NICG will advocate for amendment of the Companies Act 28 of 2004 as it relates to global best governance practice in order to promote a competitive and sustainable economic and business environment in Namibia. The NICG will champion a stakeholder-inclusive governance approach, which seeks to ensure the legitimate interests and expectations of all stakeholders are considered
Social	<ul style="list-style-type: none"> Namibia is challenged by two prevalent social challenges that need to be addressed, namely: <ol style="list-style-type: none"> High Income inequality High unemployment The strong, educated youth demographic serves as an opportunity for potential growth and capacity building 	<ol style="list-style-type: none"> The NICG plans to promote the relevant APRM and appropriate NEEEF principles into National Development Plans as it relates to governance, in order to promote social investments and help address national social and environmental challenges
Technological	<ul style="list-style-type: none"> Namibia has embraced technological advances and platforms and needs to distribute these more widely The need for Digital Transformation has been substantially accelerated by COVID19 Cyber Risk as a strategic risk has become increasingly pronounced and appreciated 	<ol style="list-style-type: none"> The NICG will be the agent of change to introduce and promote agile technological governance to adequately respond to rapid technical developments in global technological developments The NICG will seek to improve Namibia's digital Governance Competitiveness and proactively promote the governance of digital related advancements The NICG will continuously monitor, assess and advise the industry regarding Corporate Governance post and beyond COVID-19
Environmental	<ul style="list-style-type: none"> There is widespread acceptance of the concept of integrated reporting of organizational performance as it relates to the 6 capitals (financial, manufactured, intellectual, human, social and relationship, and natural capitals) 	<ol style="list-style-type: none"> The NICG will champion the concept and necessity of global best practice on Integrated and Sustainability Reporting
Legal	<ul style="list-style-type: none"> The Namibian 2004 Companies Act is based on the SA Companies Act of 1973 The Namibia Code of Corporate Governance (NamCode) is based on the King III Report (2009) King IV code has been widely adopted in Namibia since 2018 	<ol style="list-style-type: none"> The NICG will make policy contributions to amendment of the Companies Act 28 of 2004 and align relevant sections with best corporate governance practice The NICG will, in strategic alliance with the Namibia Stock Exchange (NSX) and other stakeholders, seek to review the NamCode and align it with best corporate governance practices and principles The NICG will engage and seek strategic alliances with key stakeholders in the legal fraternity to offer industry insights on ethics and governance as it pertaining to law school curricula. The NICG will similarly enter into strategic alliances with other professional bodies and organisations that have aligned interests and mandates.

INTERNAL RESOURCES ANALYSIS

STRENGTH

- Strong leadership team
- Committed membership drawn from best-in class corporates
- Good revenue base
- Strong network links

WEAKNESSES

- Lack of sufficient operational capacity
- Lack of infrastructure
- Unexploited thought leadership capacity

SWOT ANALYSIS

THREATS

- Lack of capacity to serve membership
- Potential loss of membership

OPPORTUNITIES

- Growth opportunities
- Potential to exploit first mover opportunity
- Enthusiastic stakeholders
- Corporate governance constantly evolving

STRATEGIC MAP

Vision

NICG promotes sound corporate governance practice by fostering a culture of ethical and effective leadership in all governing bodies, creating sustainable organizations for the benefit of Namibian society.

Mission

The NICG is the custodian of corporate governance in Namibia, adopting and championing global best practices for the benefit of all governing bodies. It does this through capacity building and advocacy and thought leadership in both private and public sector.

Strategic Themes



Financial Sustainability



Membership Development



Advocacy, Research Thought Leadership



Brand Development & Awareness



Capacity Development of Corporate Governance in Namibia



Institutional Capacity

THE NICG STRATEGIC PLAN





FINANCIAL & OPERATIONAL SUSTAINABILITY

To ensure the financial and operational self-sufficiency of the Institute in order to fulfil NICG mandate and vision

Annual Targets

Year One	Year Two	Year Three
N\$ 2 100 000 Membership Revenue N\$ 1 000 000 Additional Revenue N\$ 1 100 000	N\$ 3 350 000 Membership Revenue N\$ 1 500 000 Additional Revenue N\$ 1 850 000	N\$ 4 500 000 Membership Revenue N\$ 2 000 000 Additional Revenue N\$ 2 500 000

Strategic Objective	Measure	FY1 Target
1. Deliver on the NICG member value proposition in order to build an engaged and growing membership base	% of Annual membership Targets achieved	20 Major Corporates 20 Corporates 20 SMEs 50 Individual Members
2. Review and consolidate the current membership benefits service offerings and implement promised member benefits in accordance with NICG	% of membership benefits fully implemented	100% Execution of offerings for 100% of members
3. Compile a comprehensive Funding/Grant proposal to identified sponsors with detailed strategic plan, operational and budget requirements	Completion of Funding Proposal and submission to the Board	31 January 2021



MEMBERSHIP DEVELOPMENT

To develop a satisfied member base and ensure members and stakeholders receive value for their money

Annual Targets

Year One	Year Two	Year Three
20 Major Corporates	25 Major Corporates	30 Major Corporates
20 Corporates	40 Corporates	60 Corporates
20 SMEs	40 SMEs	80 SMEs
50 Individual Members	100 Individual Members	200 Individual Members

Strategic Objective	Measure	Target
1. Ensure membership growth through proactively communicating tailor-made membership value propositions to prospective members who exhibit aligned Corporate Governance values	% of growth in relation to set annual growth targets	100%
2. Ensure Member satisfaction and retention by fulfilling membership benefits entitlements	% of members retained annually	100%
	% of activity calendar (based on Membership Benefits) executed	100%
3. Facilitate and conduct comprehensive membership satisfaction survey to determine satisfaction and engagement levels of members and other key stakeholders	Completion of Funding Proposal and submission to the Board	80%

ADVOCACY, RESEARCH & THOUGHT LEADERSHIP



To make a meaningful and relevant evidence-based contribution to the corporate governance body of knowledge, policy and practice in Namibia.

Annual Targets

Year One	Year Two	Year Three
4 x research papers annually	6 x research papers annually	8 x research papers annually
1 x advocacy intervention per quarter	1 x advocacy intervention every 2 months	1 x advocacy intervention monthly
1 x thought leadership activity quarterly	3 x thought leadership activities quarterly	3 x thought leadership activities monthly

Strategic Objective	Measure	Target
1. Fulfil Research, Advocacy and Thought Leadership activities schedule and comprehensively address all 11 identified areas of interest that stem from the Namibian environment context analysis	% of set annual targets achieved	100% of planned activities successfully implemented
2. Establish a Peer Review panel that consists of credible, subject matter experts to provide quality assurance and evaluation of scientific, academic or professional work in the corporate governance arena.	The finalisation of the establishment of a credible Review Panel in a transparent, objective manner	30 June 2021



BRAND DEVELOPMENT & AWARENESS

To establish and maintain the legitimacy, credibility and independence of the NICG brand in order to be the custodian and advocate for Corporate Governance in Namibia

Annual Targets

Year One	Year Two	Year Three
Finalise a Corporate Governance Awards concept note	As per approved NICG brand Development plan	As per approved NICG brand Development plan
Develop NICG Brand Development plan		

Strategic Objective	Measure	Target
1. Develop and Finalise a Corporate Governance Awards concept note that formalises the criteria, scope, evaluation and adjudication process amongst others in order to establish a credible, industry specific corporate governance recognition platform	Finalisation of the Corporate Governance awards concept note	30 June 2021
2. Draft and Implement NICG Brand Development plan including Media and Stakeholder Engagement strategy and implement strategy.	Date by which NICG Brand Development plan is completed	31 January 2021
	% implementation of planned media and stakeholder activities	100% of planned activities implemented
3. Formally enter into strategic alliances with regional and globally recognized professional bodies and affiliations such as the African Corporate Governance Network (ACGN), Global Network of Director Institutes (GNDI) and the International Corporate Governance Network (ICGN) and MoUs with Governance & Directors Institutes in South Africa, Mauritius, Ghana, Uganda, UK	Formally Affiliate with one new Network and Finalize one MoU by due date	30 June 2021



CAPACITY DEVELOPMENT

To provide training, development and certification opportunities that will create a diverse pool of competent governance practitioners to serve governing bodies in Namibia

Annual Targets

Year One	Year Two	Year Three
Attain NQA Accreditation	Formal Accredited Training Courses (2 x certified Director and 2 x Certified Governance Practitioner Courses)	Formal Accredited Training Courses (2 x certified Director and 2 x Certified Governance Practitioner Courses)
1 x Open Workshop 1 x Train the Trainer Workshop	2 x non-qualifying courses on director training 2 x open workshops 2 x company secretarial training Provide 90% customised training to corporate members in good standing	2 x non-qualifying courses on director training 2 x open workshops 2 x company secretarial training Provide 90% customised training to corporate members in good standing
Develop and Finalise various governance practitioner platforms Terms of Reference	Establish Audit Committee Forum, Directors Centre, Company Secretaries Cluster and Ethical Leaders Forum	Ensure active Audit Committee Forum, Directors Centre, Company Secretaries Cluster and Ethical Leaders Forum

Strategic Objective	Measure	Target
1. Attain NQA accreditation for NICG training and certification offerings	Date of Completion	30 June 2021
2. Initiate and host two (2) open workshops dealing with industry specific corporate governance topics including one "Train the Trainer" workshop every 18 months	Number of workshops held Achieve attendance targets	1 workshop before 30 June 2021 with attendance targets achieved
3. Establish the following substructures with other collaborative partners a) Audit Committee Forum (ACF) b) Directors Centre (DC) c) Company Secretaries Cluster (CSC) d) Ethical Leaders Forum (ELF)	Terms of Reference Finalised	30 June 2021
4. Champion the standardization of tertiary corporate governance training with UNAM, NUST and IUM. (2021)	Formal contribution to CG Training	30 June 2022
5. Introduce Director placement/search services to potential directors to nominations committees of corporates as well as work closely with organizations such as MPE in sharing our director pool	Formal establishment of Director Pool	30 June 2021



INSTITUTIONAL CAPACITY

To adequately capacitate the institute in order to achieve its mandate and serve as the role model for corporate governance in Namibia

Annual Targets

Year One	Year Two	Year Three
NICG Constitution and NICG Organisational Policies approved	Implement Organisational Structure & fill key strategic roles	TBD
Optimal Structure and Optimal Organisational Culture determined		
100% Compliance to Statutory Obligations	100% Compliance to Statutory Obligations	100% Compliance to Statutory Obligations

Strategic Objective	Measure	Target
1. Finalise the NICG Constitution and other foundational organisational policies and documents (Governance Framework, Human Resources, Finance, Stakeholder/Media Engagement Policies etc)	Date of Full Completion	31 January 2021
2. Determine optimal NICG organisational structure and organisational culture, roles and skills required to achieve the NICG mandate	Date of Completion and Approval by the Board	31 December 2020
3. Ensure full legal compliance to statutory requirements including Annual Financial Statements and Integrated Report	% Adherence to Statutory and Legal compliance	100%

Notes



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**NAMIBIA INSTITUTE OF
CORPORATE GOVERNANCE**

Affiliate Member of the
African Corporate Governance Network

