

Performance of Strategic Programmes

We execute our strategy through four programmes, namely; culture transformation, digital transformation, business process management and financial sustainability.

The strategic programmes aim to reach our three-year goal, which is to be a dynamic, efficient, and relevant Central Bank in our ecosystem. Within each of the four programmes, there are several smaller projects to assist the programme achieve its overall objective. The Bank has a total of thirteen (13) strategic projects. We monitor the execution of these projects using project management methodologies aimed at ensuring that the projects are completed on time, within budget, and within scope.

Progress on Implementation of Strategic Projects

	SP1 Culture Transformation	SP2 Digital Transformation	SP3 Business Process Management	SP4 Financial Sustainability
Objective	Cultivate sustained healthy relationships and build strong influence in our ecosystem.	Transform the Bank to be effective and efficient in an increasingly digital ecosystem.	Deliver a dynamic organisation that is efficient, coordinated and responsive.	Create a sustainable Bank through effective financial management and efficient utilisation of resources.
Delivery Timeline	31 st January 2025	31 st March 2025	31 st March 2023	30 th June 2023
Projects under the programme	- Living the values (SP1). - Influence Ecosystem (SP2). - Change Management (SP3).	- Developing and Implementing Business Intelligence Framework (SP4). - Implementation of Information Governance & Records Management (IGRM) (SP5). - Digital Transformation Strategy (SP6). - IT Optimisation (SP13).	- Price & Financial Stability System (SP7). - Resource System (SP8). - Intelligence System (SP9). - Relationship System (SP10).	- Balance Sheet Optimisation (SP11). - Culture of Productivity (SP12).



Project Milestones	SP1: Living the Values Project: - The project continued with the implementation of the culture blueprint initiatives. - Conducted Pulse Survey to ascertain the current culture status quo and measures on the extent to which the shared beliefs and values in the organisation enable performance growth. - MANCO 360 Degrees Feedback. - Departmental teambuilding. - Values assessment for all staff members. The average values rating for the financial year 2022/3 was 97%. SP2: Influence Ecosystem Project: Project suspended pending the review of its scope. SP3: Change Management Project: - Diagnostic assessment to determine the organisation's readiness to change. - Development of change management tools. - Training & certification of change agents. - Identification and deployment of change agents. - Socialisation of CBE policies.	SP4: Business Intelligence (BI) Framework Project: - Sourcing and engagement of project consultant. - Establishment of Project Steering Committee. - Requirements Elicitation completed. 80% data source connectivity. - Business Requirements Documentation and sign off. 100% Cloud infrastructure setup. 50% solution design & modelling of data sources. SP5: Information Governance Project: - Concluded User Acceptance Testing (UAT) sessions on the EDRM System (DataSTOR). - Implementation of Communication and Change Management Strategy. - Electronic Documents & Records Management System (EDRMS) implementation. - File plan Enhancements. - On integration, API (in full) deployment concluded. SP6: Digital Transformation Project: - Complete Data Transformation Strategy (DTS) Training. - Development of DTS. - Approved & signed off DTS. SP13: IT Optimisation Project: Project has not yet started as its implementation is dependent on data from the Projects prioritisation and Resource Management System and the development of the Projects Prioritisation Model.	SP7 - SP10 Projects: - Research of process landscape done. - Developed a draft process management framework. - Conducted research on process mapping tools. - Development of Change Management Plan.	SP11: Balance Sheet Optimisation Project: - Collected data and statistics on CBE historical annual statements. - Data on the Southern African Development Community (SADC) benchmark Central Banks collected. - Partial implementation of active management of the Special Drawing Rights (SDR) portfolio. SP12: Culture of Productivity - The project remained at initiation phase with no significant tasks undertaken during the period.
Variance				

Comment

Despite the hybrid work schedule applied by the Bank in the 1st quarter of 2022/23, all culture transformation projects, save for the Influence Ecosystem project, progressed well and recorded 70% implementation. The programme remained within budget.

Within the Digital Transformation programme, the Bank concluded the development of the digital transformation strategy. The Business Intelligence project is on-course and at 60% implementation. The project however, incurred a budget overrun of E1,478,592.00 due to a request change made by the Bank together with the

project consultant. The IT Optimisation project remained on hold, pending completion of other CBE operational projects whose output feed into the project. On the overall, the digital transformation programme showed to be progressing well.

For the Business Process Management Programme, the Bank could not meet its target due to technicality of the project and the difficulties encountered in the integration of all work previously done on CBE processes. The major issue was that various methodologies which were applied. The programme missed its delivery timeline. Since the programme remains relevant in the delivery of our strategy, a review of the projects scope

needs to be done.

Some improvements in the implementation of the Balance Sheet Optimisation project were noted. The project is at 60% implementation. Minimal progress was noted on the Culture of Productivity project. The main challenge in the implementation of the project was due to the hybrid work situation leading to difficulties in the execution of the project. A need to rescope the project was realised. Irrespective of the challenges within the Culture of Productivity project, the Financial Sustainability programme showed steady progress.

Legend

	Target achieved
	Progressing slowly
	Progressing well
	Target not achieved