

Women on Boards Initiative

Chadoka leads the charge

- City parking targets new parking technologies
- Key tenets of Corporate Sustainability
Integral Programming Approach
Dr Mutambara
- Gender Diversity on Corporate Boards:
Does it affect firm Performance?
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FOREWORD

Embracing ethical leadership principles

ETHICAL leadership is leadership behaviour that adheres to certain principles and values and is recognized by the majority as a solid foundation for the common good. It is centred on appropriate conduct through respect for ethics and values, as well as the rights and dignity of others.

In essence, ethics is concerned with what's right or good. Ethics, therefore, involves moral choices between right and wrong, and good and bad.

Ethical leaders often use their intuition to make sound decisions. They understand the power of being authentic and are intrinsically motivated to help others and act with integrity. In modern business enterprises, ethical leaders set an example for employees by staying true to themselves while inspiring their team members.

By fostering a workplace culture where Honesty, Respect, Fairness, Transparency and Accountability are valued, they can help build trust between colleagues and create a strong sense of community within their organization.

Ethical behaviour emanates from ethical leaders when they "walk the talk" of ethics. It is most likely that employees will follow the examples of their superiors who exhibit ethical leadership in decision-making.

Business ethics have a considerable part to play in pursuit of the Zimbabwe Agenda for Sustainable Socio-Economic Transformation (ZIM ASSET) success. Company directors, management and employees in an organisation all have a part to play in conducting business activities in an ethical way.

ZIM's Code of Ethics is a general guide specifying the rules of business conduct to which ZIM has committed itself, as well as ZIM's commitment to comply with the various laws governing business conduct.

The Code of Ethics governs ZIM, its controlled subsidiaries (companies in which ZIM holds more than 50 percent of the means of control of the Company), its directors and employees, and any employee or director in each of its controlled subsidiaries.

Ethical leaders understand that positive relationships are the gold standard for all organizational efforts. Good quality relationships built on respect and trust — not necessarily agreement, because people need to spark off each other — are the single most important determinant of organizational success.

Leadership that is ethical is important for a variety of reasons, for customers, employees, and the company as a whole. Leadership skills are crucial to help create a positive ethical culture in a company.

Leaders can help investors feel that the organization is a good, trustworthy one.

Customers are more likely to feel loyal when they see leaders in place in an organization. Good press is likely to come when there are ethical leaders in an organization. Partners and vendors will similarly feel they can trust and work well with an organization when they see leadership that is ethically displayed.

From a collective perspective, leaders can inspire those around them to behave ethically. By setting an example and giving the direction for ethical behaviour, others will observe and



IoDZ Chief Executive Officer, Catherine Nyachionjeka

act similarly. In this way, ethical leaders can positively influence many others, presenting them with a set of actions that they can adopt for the greater good.

On a personal level, being an ethical leader is essential for credibility and reputation. If one aims to be a leader, it is a long game. Behaving unethically can automatically take a leader out of the A-league and may heavily damage their personal or company brand. Moreover, unethical behaviours often deteriorate one's self-esteem, leading to a suboptimal outcome and a missed opportunity to express one's full potential.

Additionally, ethical leaders prioritize people over profits to ensure everyone is treated fairly and given an equal opportunity to succeed. This means valuing employee well-being and protecting them from unfair practices such as discrimination or exploitation.

Ethical leaders recognize that even small decisions made daily can make a big difference over time. They encourage respect for others while making sure everyone involved is heard and respected.

Through clear communication and emotional intelligence, these leaders strive to create inclusive environments where diversity is embraced and mistakes are used as learning experiences.

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Key tenets of Corporate Sustainability Integral Programming Approach

By Dr. Diliah A. Mutambara (PhD)



A hyper-connected world is now part of the global economy. Some wicked problems continue to be experienced in the private sector, where diverse social, environmental and ethical challenges are surging. This has a negative impact on the business operations.

The impacts affect the economy, the business and its broad spectrum which encompasses employees and their household members, business footprint and surrounding community members.

A corporate sustainability integral programming approach is fundamental in helping companies to incorporate sustainability objectives into their core business operations. Islam et al. (2022), posit that the fourth industrial revolution, and the Global United Nations Sustainable Development Goals (SDGs) are concurrent.

The most vital issue for business is not a single issue, but the complexity and interaction between different sustainability problems being experienced.

An integral approach to sustainability programming in the world of work improves the overall operations immensely.

In addition, a corporate sustainability company policy guide work force to implement the expected procedures.

The major shortfall using programming experience is limited or lack of a monitoring and evaluation system, ad hoc or lack of dedicated program budget, limited implementation required expertise, limited expert engagement, lack of partnerships among others.

The programming procedures should be aligned to the Sustainable Development Goals (SDGs) 2030 agenda, where the motto is stating that "Leave no one behind". Kumar and Vivekadhish (2016), argue that



The Key Integral Corporate Sustainability Programming Strategies

the SDGs were developed based on the valuable lessons learned from the Millennium Development Goals (MDGs).

They further allude that the SDGs purpose is a continuation of the unfinished agenda.

The aim highlights a need to address some of the additional challenges of inclusiveness, equity, urbanisation and strengthening of partnerships by including the private sector and community service organisations.

Therefore, the key integral

sustainability programming strategies which could be adopted for continuous improvement could include but not limited to the following shown above:

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PG Centre — A Trusted Name in Building Materials and Hardware

FOR generations, PG has been a trusted supplier of building materials and hardware across the country. With branches in major cities, PG has built a reputation for quality products and exceptional customer service hence earning the tag line – ‘Trusted for Generations.’

Founded in 1948, PG Industries began as a small hardware store in Bulawayo. Over the years, the company expanded its offerings to include a wide range of building materials and hardware products. Today, with its subsidiary PG Centre is one of the leading suppliers of construction materials in Zimbabwe.

One of the reasons for PG Centre's success is its commitment to quality. The company sources its products from some of the best manufacturers in the world, ensuring that customers receive only the highest quality materials. PG Centre's team of experts also conducts rigorous testing on all products to ensure that they meet the company's exacting standards.

Another key factor in PG's value proposition is to ensure every citizen

has a roof over their head by offering flexible building solutions. One can now have architects drawing; building materials, and service providers that is the builders, plumbers, and electricians under one roof.

This is also convenient for the diaspora market. The company handles the projects with professionalism and convenience for its clients.

Payment terms have become easy too as building materials can be put on lay by for 12 months with no price changes.

PG Centre offers a wide range of products to meet the needs of any construction project. The company's inventory includes everything from cement and steel to plumbing and electrical supplies. Whether you are building a new home or renovating an existing one, PG Centre has the products you need to get the job done right.

In addition to its extensive product line, PG Centre also offers a number of value-added services to its customers. The company provides technical advice for roofs, plumbing and electrical

solutions making it easy and convenient for customers to get the right materials they need.

PG Centre is also committed to sustainability and environmental responsibility. The company sources its products from manufacturers who adhere to strict environmental standards and strives to reduce its own environmental impact through various initiatives. PG Centre's commitment to sustainability is not only good for the environment but also helps to ensure that customers receive products that are safe and healthy for their families and communities.

PG Centre is the go-to choice for contractors, builders, and homeowners across the country. Whether you are embarking on a major construction project or simply need some materials for a small DIY project, PG Centre has everything you need to get the job done right. Save time, save money and save energy

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Q & A

City Parking targets new parking technologies

As Harare seeks to attain world-class city status, the provision of adequate, well-planned, and affordable parking space in the city center remains one of the key result areas. We caught up with City Parking chief executive, Simon Muzviyo (SM) and spoke about his strategic plans for the capital city's parking space. Below are excerpts from the interview.

Q: City Parking has been consistently contributing financially to Harare City Council. What has been your strategy to post solid results?

SM: It comes down to visionary leadership from the board and a dynamic management team that has managed to transform the parking business from a loss-making to a profitable venture. We have transformed our parking operations through automation, professionalism, and sound corporate governance as key anchors to achieve efficiency, compliance, and accountability.

Q: In terms of parking bays and parking spaces in town, has there been an increase in space?

SM: Over the years on-street parking bays have largely remained stagnant amid growing vehicle population hence, there is now a mismatch between the demand for parking space and its availability.

City Parking is looking at the prospects of leveraging new parking technologies like rotary parking and stacked parking to accommodate more vehicles in small spaces.

Q: As for built-up parking zones, what's the capacity utilisation of those?

SM: City Parking also manages off-street parking with a combined capacity of a total of about 1850 parking bays with between 95 percent to 100 percent bay occupancy. Parkades are the breathers for on-street parking meant to cushion and reduce traffic congestion, but most importantly accommodate motorists who park for a longer duration, and it's deliberately much cheaper.

Q: Is there scope to establish peripheral cheap parking zones for motorists?

SM: We have a two-pronged model which is on-street parking and off-street parking and like I said, the cheaper option for customers is off-street parking. However, we shall be engaging our stakeholders on expansion into other peripheral streets that need parking management and implementing a two-tier tariff that has lower tariffs in the peripheral CBD.

Q: City Parking recently introduced an e-parking Marshal, are motorists using it?

SM: E-parking is the way to go because of the efficiency that comes with contactless and cashless payment platforms. City Parking introduced Park Assist mobile app available on Google Play Store and App Store together with the shortcode *192#. Added to this we have also introduced WhatsApp parking on 0719515601 for greater parking convenience.

The feedback is encouraging as more and more customers are gaining confidence and making use of the self-service platforms. I urge the motoring public to make use of these platforms for convenient parking.

Q: There were reports that City Parking won contracts with other towns to manage parking issues. What is the update?

SM: It is part of our growth strategy to register our footprints in Zimbabwe and beyond. A number of local authorities have expressed interest in working with us and we are at various levels of project implementation with them.

The Gweru project started in 2021 and it's progressing well. We also have Shurugwi, Beitbridge, and Masvingo in the implementation pipeline.

This is testimony that if parking is managed well, local authorities can benefit from their infrastructure through smart partnerships.

Q: Are there any innovative products coming on board?

SM: We are always looking for innovative ways to enhance operational efficiency and to give our customers greater parking convenience and naturally more features and new products will be on the market.

Recently, Old Mutual launched their O'Mari mobile wallet and we have since engaged them and we are looking forward to its implementation as well as we broaden payment options for our customers.

Q: There was an issue of City Parking given clamping powers which created a bit of chaos in Harare. How did you manage it?

SM: When City Parking got an enforcement mandate initially there was an outcry because of rampant non-compliance, and because of our efficiency in executing the task. Unfortunately, the quantum of the fines was steep and beyond the reach of many.

Together with the City of Harare, we embarked on stakeholder consultations that culminated in a lot of changes including the review of the fine amounts downwards, and training of our workforce to ensure that they conduct themselves professionally in line with our customer service standards and this worked well to restore calmness and the much-required good rapport with our stakeholders.

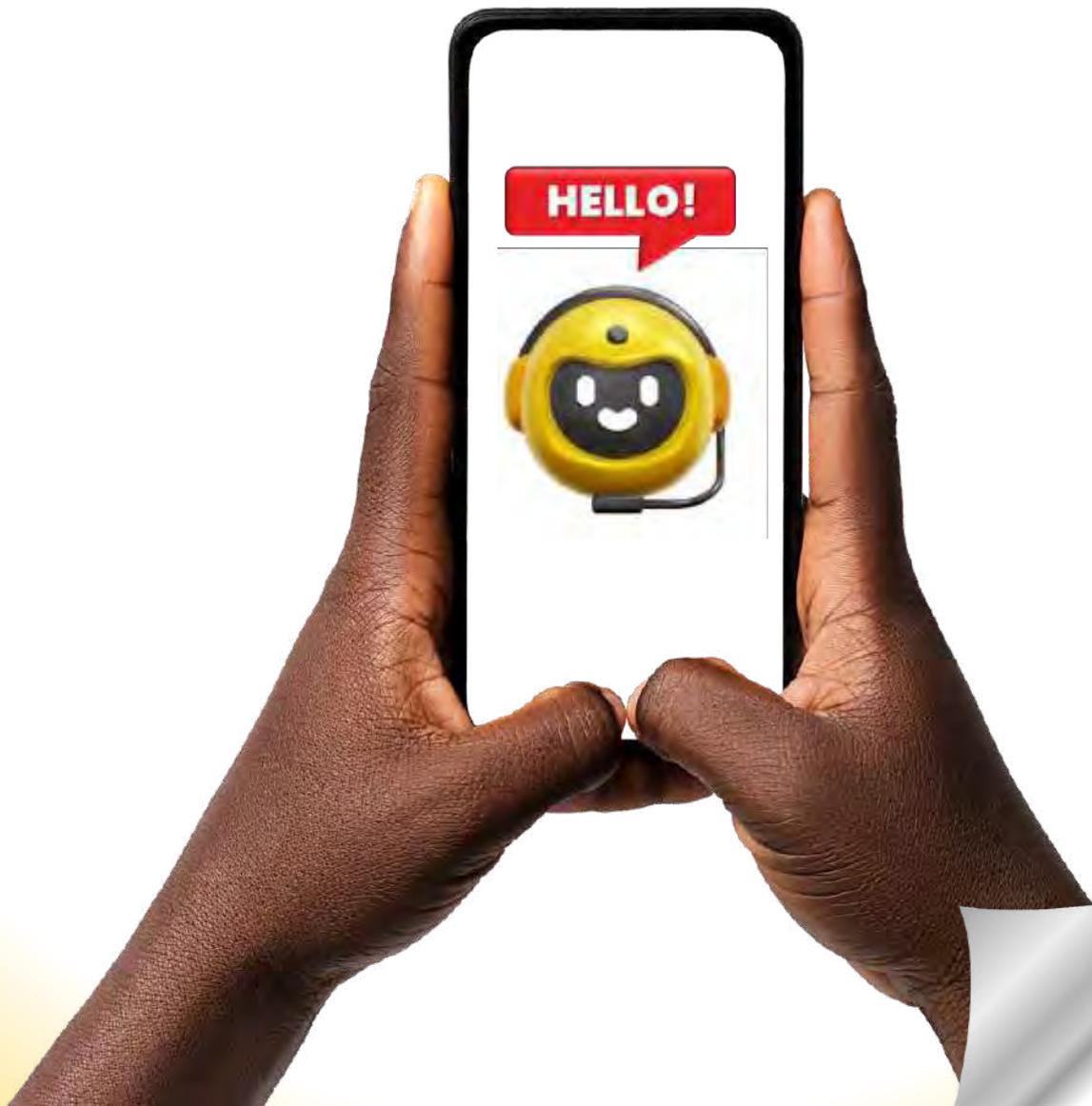


City Parking CEO Simon Muzviyo

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Women on Boards Initiative

... Chadoka leads the charge

As the Women on Boards initiative gathers pace, we sat down with the Zimbabwe Association of Dairy Farmers (ZADF) chief executive Paidamoyo Patience Chadoka (PC), pictured, to get her insights on the experiences and realities of the leadership role. Below are excerpts from the chat.

Q: Can you briefly tell us about yourself?

PC: Paidamoyo Patience Chadoka is a Sector Development Practitioner – an agro scientist and business leader with vast technical and administrative experience of 13 years in Zimbabwe’s Dairy Industry. A result-driven Chief Executive Officer with over five years of experience leading and increasing growth in all scales of dairy businesses in a complex Zimbabwean economic environment. Acquainted with current economic, social and regulatory issues. An inspiring, confident and motivational leader with interpersonal skills, the ability and passion to promote organizational vision, mission and objectives. Active in resource mobilization and development project implementation. The promoter of gender transformation, youth inclusion, climate justice, livelihood improvement and business sustainability.

Q: Growing up, did you always aspire to work in the farming sector?

PC: Not at all – I did not have any professional insights in the farming space except that growing up we visited my grandparents at the farm in Gutu, Masvingo most of my school holidays with all my cousins. This was always a sentimental experience especially the culturing of milk from beef cows and baking of bread in a firewood oven that was done by my grandmother. Academic studies in agriculture were a strength hence I knew there was opportunity in the farming sector for me.

Q: Can you briefly tell us about the Zimbabwe Association of Dairy Farmers in Zimbabwe?

PC: The Zimbabwe Association of Dairy Farmers (ZADF) was formed in 2013 to promote, advance and develop the production of milk and dairy products

in Zimbabwe. Established over 30 years ago and originally known as the National Association of Dairy Farmers – NADF – the Association grew in leaps and bounds, and in 2013, it was re-branded to the ZADF. The ZADF achieves this objective by advancing and protecting the interests of all scales of dairy farmers i.e., small, medium and large-scale farmers in the dairy regions and by so doing play a pivotal anchor role in the dairy industry in Zimbabwe.

Q: How has it been for you being a leader in such a male-dominated sector?

PC: The focus has been result-oriented performance on the increase of milk in the country and maintaining professional conduct in the implementation of the strategy to grow the sector.

Q: What are your impressions of the number of female executives in the country’s key sectors?

PC: The inclusion of women in leadership in the key sectors is not yet significant in comparison with male leaders although notable visibility has emerged in recent years.

Q: With regards to the

elevation of women to top

positions, what could be done to achieve that?

PC: Women Empowerment Initiatives should be promoted ensuring that women are exposed to the right skills which prepare them for leadership top positions. There must be support systems to mentor women with leadership potential to fight the imposture syndrome. Mobilising education support be it assisting with the fees or flexible working times to allow them to develop themselves.

Q: What is your view on the Women on Boards Zimbabwe initiative launched by the Institute of Directors Zimbabwe (IODZ) as part of efforts to promote increased gender and diversity?

PC: Women on Boards is a gender transformative initiative that is productive and progressive as it presents a platform and opportunity for Women in Leadership to interact sharing the experiences and realities of the leadership role. It provides insights into how other women were



... Chadoka leads the charge

continued from Page 10

able to cope with the responsibility and productivity of strategic roles in various sectors. To Page 12 >>>

It equips women in leadership with mentorship and networking opportunities which are vital for the strengthening of mental health and pivotal for a woman to be a successful leader whilst providing a support system of influential women to inspire you to keep going as a woman in leadership.

Q: You are currently chasing a target of 150 million litres annually, what are some of the strategies that you are implementing to meet the target?

PC: Our overall target is to increase the national milk production to 150 million litres by 2025 through improved performance of an integrated, competitive, sustainable and inclusive dairy value chain where everyone is a winner. Strategic interventions aim for national dairy herd growth by 20,000 dairy animals from 34,000 to 54,000 and increased average milk yields from 13 to 18 litres per cow per day.

Q: What are the main teething problems in the dairy sector and how best do you think these can be solved?

PC: There are several challenges affecting the growth, viability and competitiveness of the dairy sector including low productivity, limited number of dairy animals and weak genetics in the dairy herd, high production and processing cost, limited access to affordable finance and foreign currency, high compliance cost and effects of climate change.

In line with the Livestock Growth and Development Strategy and Dairy Sector Strategic and Investment Plans guided by the Agricultural Food Systems Strategy the following are critical strategic interventions to grow, and increase the viability and competitiveness of the dairy farming sector.

i. Support to own farm feed production, formulation for reduced cost of feed and better animal nutrition for increased productivity.

ii. Availing of reliable electricity supply and incentivising the use of renewable energy sources by value chain actors

and improved road infrastructure.

iii. Support to increased use of artificial insemination and establishment of local breeding centres with bulls of desirable genetics.

iv. Support improved health management and decrease control to reduce the mortality rate of dairy animals

v. Facilitate increased bankable land tenure security for dairy farmers and the development of tailor-made financial products suitable for different dairy value chain industry players.

vi. Continued efforts towards a conducive business environment and ease of doing business for dairy value chain players including consolidating some of the regulatory costs.

Q: We have seen a number of collaborations between the government and business in the dairy sector. How important are these Public-Private Partnerships (PPPs) in developing the sector?

PC: Vision 2030 guides the country's development efforts, policies, plans and programmes. Below Vision 2030 are national and sectoral plans including the National Development Strategy 1 (NDS1), National Agricultural Policy Framework (NAPF), Agriculture and Food Systems Transformation Strategy (AFSTS) and the Livestock Growth Plan (LGP).

These key blueprints envisage the re-emergence of Zimbabwe as the 'bread basket' of Southern Africa through strategies that include private sector-led agricultural growth with the government providing the necessary regulatory and enabling environment, mixed financing options of revenue, public entities' own resources and private sector resources including Public-Private-Partnerships (PPPs) that are seeing Government guiding the economy for stability and growth, empowering its entrepreneurs and fostering innovation at every level of the economy.

Access to affordable agricultural financing is being facilitated through various strategies including, establishing a Land Bank, strengthening the use of

PPPs, as well as reviewing the contract farming and agricultural marketing frameworks to cover all crops and livestock.

One such partnership is the public-private partnership involving the Mafuro Safari dairy farm, Grasslands Research Station, Pro Dairy and AFC Holdings which has invested in this efficient, cost-effective and profitable agribusiness venture. Such initiatives have seen the dairy sector registering an average growth of 15 percent in 2022 when compared with the 2021 national volume of 79,6 million litres.

Also, the Government of Zimbabwe in partnership with the European Union under the Zimbabwe Agricultural Growth Programme (ZAGP) facilitated the EUR7 million "Transforming Zimbabwe's Dairy Value Chain for the Future", TranZ DVC project – of which 90 percent was funded by the European Union and the balance came from We Effect co-financing.

This action aimed to address the underperformance of the dairy value chain in Zimbabwe by strengthening the linkages in-between production, processing and financing.

This shows the support which the government's dairy development programs are receiving to foster the growth of the dairy value chain guided by the Agriculture and Food Systems Transformation Strategy.

Q: Women, particularly the young, look up to you for inspiration, what advice can you give young women who want to break the glass ceiling?

PC: I advise young women to invest in building professional relationships based on their result-oriented performance and business approach hinged on the relevant qualifications, experience, exposure as well as visibility.

Develop the balance of your wheel of life as a woman for sustainability in embracing leadership opportunities and be deliberate to draw from your source of strength – in my case my Christian faith.



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The Next-Gen Ranger: Limitless Potential

Q: Why the Next-Generation Ranger is the Ultimate Workhorse for Any Job

DM: The Ford Ranger has been a trusted name in the world of pickups for decades. With its rugged build and impressive capabilities, it has earned a reputation as a reliable workhorse for any job. But now, the Next-Generation Ranger has taken things to a whole new level. With its advanced technology, exceptional performance, and versatile features, it is the ultimate pickup for any job. Whether you're hauling heavy loads, navigating tough terrain, or simply need a reliable vehicle for your daily commute, the Next-Generation Ranger has got you covered. In this article, we'll delve into the reasons why the Next-Generation Ranger is ready for any task, work, or leisure.



Q: What makes the Next-Generation Ranger the ultimate workhorse?

DM: So, what is it that makes the next-generation Ranger the ultimate workhorse? There are several factors that contribute to this distinction, including the vehicle's off-road capability, towing and payload capacity, and accessories and upgrades.

Q: Power and performance of the Ranger

DM: The next-generation Ranger boasts impressive power and performance, thanks to its 2.3-litre EcoBoost engine. This engine delivers an impressive 270 horsepower and 310 lb.-ft. of torque, which means that you'll have plenty of power to get the job done, no matter what the task at hand may be. The engine is paired with a 10-speed automatic transmission, which ensures smooth shifting and efficient power delivery. In addition to its powerful engine, the next-generation Ranger also features an advanced suspension system that delivers a smooth ride, even on the toughest terrain. The suspension system includes monotube shocks, which are designed to absorb bumps and jolts for a more

comfortable ride. The Ranger also features a Terrain Management System, which allows you to adjust the vehicle's performance to match the terrain you're driving on. With settings for Normal, Grass/Gravel/Snow, Mud/Ruts, and Sand, the Ranger can handle any terrain with ease.

Q: Interior and exterior features

DM: The vehicle also boasts a number of impressive interior and exterior features that make it a pleasure to drive, as well as a highly functional workhorse. The Ranger's interior is spacious and comfortable, with ample room for up to five passengers. The seats are supportive and comfortable, even on long drives, and the cabin is well-insulated, which means that you'll enjoy a quiet ride, even at highway speeds.

On the outside, the Ranger features a bold and rugged design that is sure to turn heads. The vehicle's high ground clearance and aggressive stance give it a commanding presence on the road, while the wide grille and muscular fenders add to its rugged looks. The Ranger also features a number of exterior features that are designed to make it more functional, including a tailgate that can be locked and unlocked with the push of a button, and a bed that is both wider and deeper than the previous generation.

Q: What's the vehicle's Towing and payload capacity

DM: Another key factor that makes the Next-Generation Ranger the ultimate workhorse is its impressive towing and payload capacity. With a maximum towing capacity of up to 3350 kgs and a maximum payload capacity of 840 kgs, the Next-Gen Ranger is capable of hauling even the heaviest loads with ease. Whether you're towing a boat or trailer, or hauling construction materials or equipment, the next-generation Ranger has the capacity you need to get the job done.

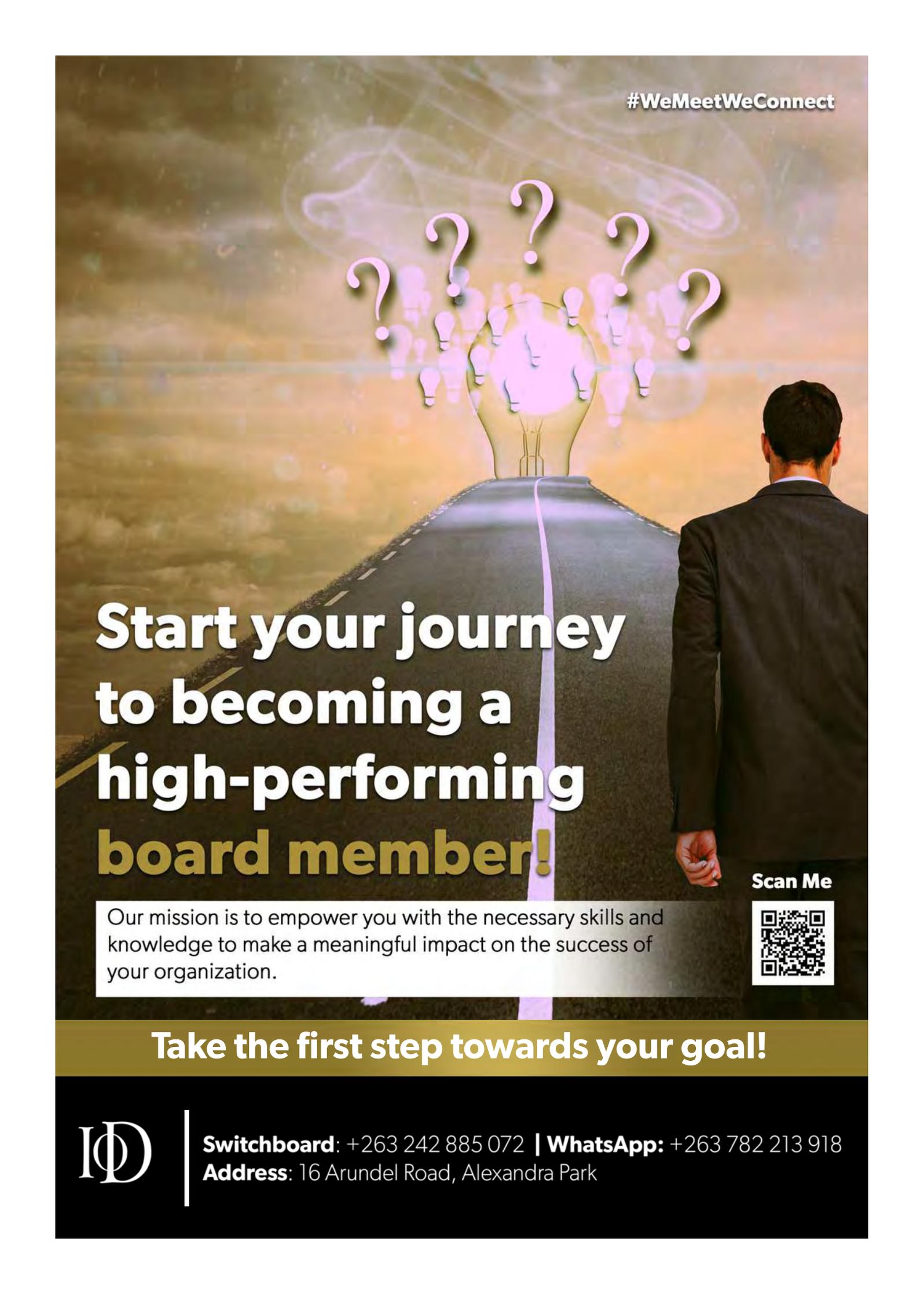
Q: Next-Generation Ranger's Durability and Toughness

DM: Designed to be tough and durable, the Next-Gen Ranger can handle even the most demanding tasks with ease. The vehicle's body is made from high-strength steel, which provides superior protection in the event of a collision. The frame is also reinforced, which means that the Ranger can handle heavy loads without compromising its structural integrity. Overall, the next-generation Ranger is a highly capable and durable workhorse that is designed to provide reliable performance for years to come.

In conclusion, the next-generation Ranger is the ultimate workhorse for any job, thanks to its advanced technology, exceptional performance, and versatile features. Whether you're hauling heavy loads, navigating tough terrain, or simply need a reliable vehicle for your day-to-day use, the Next-Gen Ranger has got you covered. With its impressive power and performance, advanced suspension system, and wide range of accessories and upgrades, the next-generation Ranger is truly the ultimate pickup for any job.

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Gender Diversity on Corporate Boards: Does it affect firm performance?

By Alexander Maune (PhD)



INVESTORS and other stakeholders have demanded stronger corporate governance, notably through "cleaning up" the boardroom, in response to the recent failure of "Too Big to Fail" banks and the demise of other organizations that were formerly considered "unsinkable" and above reproach globally. Authorities argue that the biggest governance problem the modern firm is currently facing is board diversity.

The board of directors is essential to the corporate governance system, according to the UK Corporate Governance Code (2010). The board is in charge of maintaining the corporation's strong control environment, high levels of transparency and disclosure, well-defined and safeguarded shareholder rights, and the alignment of the company's interests with those of all shareholders. The board is in charge of managing the operations of the firm and is answerable to the shareholders for its performance.

Establishing a board with the appropriate balance of skills, experience, independence, and knowledge of the company to enable them to discharge their respective duties and responsibilities effectively is the first stage in creating a strong corporate governance process. Corporate governance concepts now play a crucial role in economic growth, sustainability, and worldwide business success.

In a 2007 article titled "Corporate Governance and Board Composition: Diversity and Independence of Australian Boards," Kang, Cheng and Gray argue that corporate diversity of board membership is still viewed as desirable for two key reasons, despite the conflicting evidence and ongoing debate regarding the impact of board composition. First, research from the past reveals that having a diverse group of people contributes to a better discussion, idea-sharing, and group output.

Diversity has been promoted in the context of board membership as a way to increase organizational value and performance by giving the board access to fresh ideas and viewpoints. Second, it makes sense that the board should be made up of members who are representative of

the stakeholders in the corporation if the board's job is to safeguard their interests.

Over the years, the debate over gender diversity has intensified and gained significant traction. In addition to board diversity, politics, and other general societal situations, Kang et al. (2007) contend that gender is arguably the most contentious diversity issue. To increase the representation of women in various government institutions around the world, for instance, various quota systems have been implemented in recent years. Other nations have taken a step further by requiring gender diversity quotas on corporate boards. Studies show that women hold between 3 percent and 12% of senior positions despite an increase in the number of educated and qualified women over time, and even fewer have held positions on corporate boards (Jackson, 2009 Ganguli, Hausmann, & Viarengo, 2014).

However, the lack of gender diversity in many corporate boards globally is still concerning. Dr. Boris Groysberg and Yo-Jud Cheng, authors of "Boardroom Diversity: Why isn't the Number of Women on Boards Increasing?" from Spencer Stuart and Women Corporate Directors Foundation's 2016 global board of directors survey, contend that the reason for the stagnant percentage of women on boards is due to

both a generational and gender gap. Male directors, particularly those who are older, complain about the "lack of qualified female candidates," whereas female directors most frequently point out that diversity is not prioritized in board recruiting and that traditional networks are typically male-dominated.

Economic growth potential has been lost as a result of the underutilization of talented and educated women (Maune, 2019). Although several studies have identified a favorable and significant association between gender diversity on boards and firm success, there does not appear to be general agreement on this topic. There have been conflicting findings from studies on the effect of gender diversity on corporate performance over the years. Researchers, human rights activists, academics, and business leaders have added to the discussion by arguing that well-diversified corporate boards are more effective than those that are homogeneous or male-dominated. If gender diversity on corporate boards affects a company's performance directly or indirectly is still up for debate. There doesn't seem to be any information connecting the two in many jurisdictions.

It is unfortunate that there is a lack of understanding of the value and advantages of gender diversity on corporate boards.

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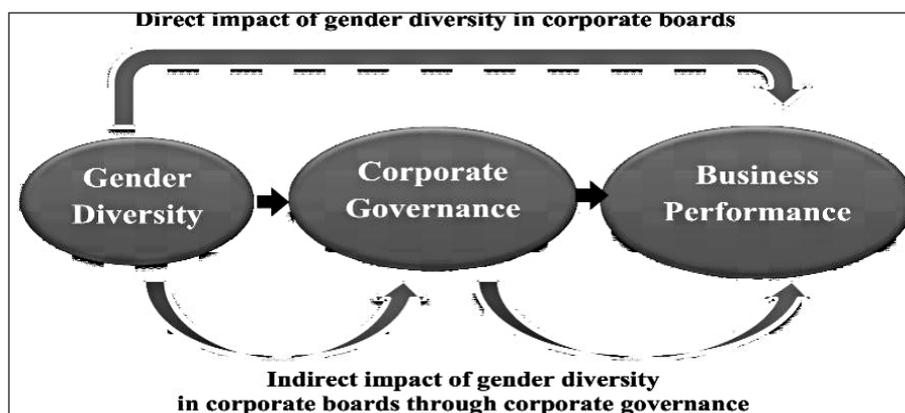


Figure 1: Framework for examining gender diversity on boards and how it affects business performance (adapted from Maune, 2019).



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Gender Diversity on Corporate Boards:

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If the issue of gender imbalance is to be addressed, this kind of concrete benefit or evidence is needed. In order to solve the gender gap on corporate boards, more rules are considered as being essential. It has been said that a lack of laws prevents nations from advancing in gender diversity. In their article "Gender Parity on Boards Around the World," D'Hoop-Azar, Martens, Papolis, and Sancho (2017) make the case that markets with the highest percentage of female directors typically have stricter regulations with mandates for minimum gender representations in place, whereas markets with less stringent regulations or no mandates tend to have fewer female directors.

Previous African studies don't appear to have succeeded in persuading policymakers of the crucial role and contributions that women may play as they go up the corporate ladder. To persuade society that women are equal partners in economic development and that, with the right opportunities and support, they can be stronger leaders, a lot of studies must be done. The Fourth World Conference on Women, held in Beijing, China in 1995, altered the mindset of women all over the world. It gave women more emotional and intellectual freedom and assisted in removing some of the obstacles that had obstructed their advancement over the years. The conceptual framework for gender diversity on boards and business performance is depicted in Figure 1.

The nexus between board gender diversity and firm performance

Numerous researchers from throughout the world have been interested in gender diversity on corporate boards. The following are a few of the empirical investigations of the connection between business performance and board gender diversity that have been conducted in various nations throughout the world.

Campbell & Minguez-Vera in 2008 looked at the association between gender diversity on company boards and financial performance in Spain. According to their study, board gender diversity boosts the value of the company, as shown by Tobin's Q. A study by Adams & Ferreira (2009) found that more gender-diverse boards of US firms put more effort into monitoring managers, despite the fact that there is a negative association between the percentage of women on the board and Tobin's Q in one examination of US enterprises.

The effect of demographic diversity on the performance of Malaysian-listed



firms was examined by Marimuthu & Kolandaisamy (2009). The two discovered that in Malaysia, board diversity had no bearing on company performance.

Using the ordinary least squares (OLS) regression model, Carter et al. (2010) look at the relationship between the number of women directors, the number of ethnic minority directors on the board, significant board committees, and financial performance as measured by return on assets and Tobin's Q.

The four researchers did not discover any links between a sample of big US firms' financial performance and the gender or ethnic diversity of the board or crucial board committees. The gender and ethnic minority diversity of the board and the financial performance of the company appear to be endogenous, according to their evidence. Additionally, their statistical analysis backs up the idea that there is no influence, positive or negative.

Mirza, Mahmood, Andleeb, and Ramzan (2012) found a negative correlation between the proportion of female directors and firm performance in their investigation of the link between gender diversity and firm performance in Pakistan. The Karachi Stock Exchange (KSE) in Pakistan's 395 listed non-financial companies from 2004 to 2009 was used as the sample for the study, which focuses on the effect of having female directors on corporate performance.

The financial performance of 40 companies listed on the Nairobi Stock Exchange was studied by Letting, Aosa,

and Machuki (2012) in connection to board diversity. Data were gathered using a well-structured questionnaire. The study's analysis of the link between the two variables, using the OLS regression model, revealed a marginally positive correlation between board diversity and financial performance. Overall, the findings show that, with the exception of the independent effect of board research specialty on dividend yield, board diversity has no statistically significant impact on financial performance.

Using panel data from 122 listed companies, Ujumwa et al. (2012) explore the impact of corporate board diversity on the financial performance of Nigerian quoted corporations. Fixed Effect Generalized Least Square Regression was used in the study to assess the impact of board diversity on business performance over the period of 1991 to 2008. Their research demonstrates that whereas board nationality and board ethnicity were good predictors of company performance, gender diversity had a negative impact on firm performance.

Finding the correct balance of directors, especially attaining diversity, is crucial since boards are stressing long-term governance, according to PwC's 2015 Annual Corporate Directors Survey. Directors are aware that in order to tackle future difficulties, their boards need to include a wider variety of viewpoints as the world's demographics continue to change. Diversity is viewed as at least a "somewhat" essential director trait by

Does it affect firm performance?



95 percent of directors overall. But more than 70 percent of directors say they "somewhat" agree that there are barriers to broadening board diversity. The majority of directors believe that board diversity benefits both the board and the firm; more than 80 percent think that diversity at least "somewhat" improves board effectiveness and business performance, and more than 35 percent think it does so significantly.

Christiansen, Lin, Pereira, Topalova, and Turk (2016) analyze the relationship between gender diversity and financial performance in their analysis of two million European enterprises. Their study's findings indicate a link between company return on assets and the proportion of women in senior roles. Furthermore, the findings demonstrate that positive association was stronger in fields where complementary skills and critical thinking are highly valued and where women make up a higher portion of the work force.

Using a sample of 60 companies listed on the Milan Stock Exchange, Solimene, Coluccia, and Fontana (2017) investigate the proportion and development of female directors on the boards of Italian corporations from 2009 to 2014. In order to create a typical profile, the study also looked at the traits of the female directors of the companies.

The study's findings show that Italian law has had a substantial impact on the makeup of company boards. The survey also reveals that female directors typically have high levels of education and are of Italian ethnicity. Ionascu, Ionascu, Sacarin,

and Minu (2018) look at the relationship between company performance in a growing market in Europe and gender diversity on corporate boards. From 2012 to 2016, a sample of Romanian businesses registered on the BSE (Bucharest Stock Exchange) was used in the study. The study backs up earlier worries about the endogeneity of gender diversity variables in company performance regression analysis and demonstrates that generally speaking, diversity has no appreciable effect on business performance.

Overall, the report comes to the conclusion that, for the vast majority of listed businesses, policies aiming at boosting gender diversity on the boards appear to be both financially viable and advantageous in the context of an expanding market.

The value of surplus cash holdings and corporate debt-like compensation are compared by Manita, Bruna, and Dang (2018). The study's proxy for measuring the level of corporate social responsibility (CSR) was the environmental, social, and governance (ESG) disclosure score offered by Bloomberg. Based on a sample of 379 companies that were part of the Standard & Poor's 500 Index between 2010 and 2015, the empirical analysis was conducted.

The endogeneity issue was addressed using the fixed effect model with lagged board factors. The study revealed no connection between board gender diversity and ESG disclosure that was meaningful. Additionally, the analysis partially supports the critical mass theory as there were fewer than three female directors on the board, and no significant correlation between board gender diversity and ESG disclosure was discovered.

Loh and Nguyen (2018) look at the connection between corporate governance and board gender diversity as well as the effects on a company's financial success. Data from the Singapore Governance and Transparency Index (SGTI) and financial performance indicators for individual companies were used in the study.

The ordinary least squares (OLS) regression models were used for empirical testing. The study indicated that the score for corporate governance positively and statistically significantly impacted board gender diversity.

Additionally, it was discovered that corporate governance score had a favorable and statistically significant impact on business financial performance, whereas board gender diversity had no such impact. The percentage of female independent directors was found to have a positive and statistically significant impact on Tobin's Q.

Temile, Jatmiko and Hidayat (2018) use the panel data regression estimation technique to empirically investigate the effects of gender diversity, earnings management techniques, and corporate performance of quoted enterprises in Nigeria. The findings showed that whereas female chief financial officers have a favorable and significant link with financial performance, female chief executive officers had a negative but negligible impact on the financial performance of enterprises in Nigeria. The outcome also demonstrates that factors like female membership and audit committees have a poor and negligible correlation with business success. Furthermore, the findings indicate that Nigerian enterprises do better when there are more women on their boards.

The impact of gender quotas on the boards of directors of Italian companies listed on the stock market is examined by Ferrari, Ferraro, Profeta, and Pronzato (2018). The results demonstrate a correlation between quotas and a higher proportion of female board directors, better levels of education among board members, and a lower proportion of senior members.

However, the study could not discover any appreciable effects of female directors on business performance. According to the report, there are more female directors and stock market values are less erratic. Studies on the stock price response to gender quota announcements and implementations reveal a favorable impact of the quota statute on stock market returns at the time of the board election.

Shabbir (2018) examined the relationship between the presence of women on corporate boards and firm performance in Italy after the gender quota law 120/2011 was enacted. The study used regression analysis to examine the relationship on a sample of 705 Italian-listed companies. The results revealed that the presence of women on corporate boards has no bearing on firm performance.

In conclusion, the subject of board gender diversity and its effect on company performance is still debatable and unresolved. Numerous studies show that gender-balanced boards, both directly and indirectly, have a good impact on firm performance. To determine the degree or level of influence board gender diversity has on business performance, further country-specific studies must be conducted.

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IoDZ in pictures





Exploring drone technology governance

By Proud Mundenda

DRONE technology has advanced significantly in recent years, promising greater efficiencies in industries such as agriculture, banking, insurance, education, construction, energy, mining, telecommunication, and logistics. As such, operators of these unmanned aerial vehicles (UAVs), commonly known as drones, need sound advice and guidance to achieve optimal outcomes. One way of achieving this is through having drone pilots sitting on their boards.

Drone pilots are experienced professionals who have significant knowledge of drone operations, regulations, and safety practices. Their expertise can help operators navigate legal and regulatory requirements, plan more efficient operations, and make informed business decisions. Because drone pilots typically work in the field, they have practical insights into the operational challenges faced by the industry, which they can share with operators.

Moreover, drone pilots can provide crucial insights into emerging technologies and trends, which can give operators a competitive edge. As drone technology continues to evolve rapidly, operators need experts who can help them navigate the fast-changing landscape, evaluate new opportunities, and make informed decisions.

Technology governance is a vital concept that organisations must incorporate when it comes to the use of drones in their processes. Drones have become increasingly popular over the years, with their varied capabilities and potential applications for organisations across several industries. However, the technology governance aspects of deploying drone solutions for commercial purposes cannot be overlooked.

Drones have come a long way since their inception as military surveillance tools, and today, they offer companies a host of benefits, including cost reduction, automation, increased efficiency, and improved safety. However, irresponsible drone usage can cause damage to people, property, or the environment and affect a company's reputation negatively. Thus, ensuring effective technology governance when deploying drones in organisations is crucial.

One of the most crucial technology

governance aspects when deploying drones is to assess the risks involved. The risks will differ depending on the industry and the operational environment in question. For instance, drone usage in the aviation industry will require assessing the risks associated with flying in congested airspace. Similarly, the risks posed by drones in surveillance, search and rescue operations, and other critical industries might also need to be evaluated.

Another important aspect of technology governance for drone usage is compliance with any relevant regulations. Governments have begun instituting drone regulations to ensure drones are used responsibly and do not pose a threat to public safety or infringe on people's privacy. Organisations must familiarise themselves with relevant regulations before deploying drone solutions.

In Zimbabwe drone operators must comply with Statutory Instrument 271 of 2018, Civil Aviation (Remotely Piloted Aircraft) Regulations.

Another essential technology governance aspect is data privacy and security. Drones, like any other internet of things (IoT) technologies, generate and transmit data. The data collected by drones can either be transmitted in real-time or stored onboard, depending on the type of drone and its capabilities.

Organisations must ensure the information collected by their drones is securely stored or transmitted to protect it from unauthorised access or misuse.

Therefore, organisations must ensure that their drone solutions have robust cybersecurity mechanisms and practices. Drone operators must also store, process or transmit data in accordance with the data protection and privacy laws in their jurisdiction.

The practical application of drone technology requires knowledgeable, experienced personnel capable of understanding the various technological, regulatory, and legal requirements for effective governance. Organisations should, therefore, invest in personnel training, certification, and skills development on drone technology governance.

Moreover, organisations must incorporate environmental sustainability aspects in their technology governance policy for drone applications. While drones can, in some cases, provide environmentally friendly solutions, their usage can also

have environmental impacts. These impacts may range from air pollution to noise disturbances caused by the buzzing of drones. Organisations must, therefore, implement measures to mitigate any negative environmental impacts associated with drone usage.

Advantages of appointing drone pilots as board members:

1. Improved strategic decision-making: Drone pilots can provide valuable input into strategic decision-making related to drone operations, such as which technologies to adopt, how to develop new services, and which markets to target.

2. Enhanced safety: Safety is a top priority for drone operators, and having drone pilots on the board can help ensure that safety protocols are being implemented correctly and that risks are being managed effectively.

3. Better understanding of regulatory requirements: Drone pilots have a deep understanding of the regulatory landscape governing drone operations, and can help operators stay compliant with relevant laws and standards.

4. Increased innovation: Drone pilots are often at the forefront of technological innovation in the industry, and can help operators identify new technologies and applications that can enhance their services and offerings.

Overall, drone operators can benefit greatly from appointing drone pilots to sit on their boards and oversee technology governance. By doing so, they can gain access to valuable expertise and insights, improve decision-making, enhance safety, and drive innovation in the industry.

However, incorporating technology governance when deploying drones is essential for safe and responsible use. Among other things, organisations should assess risks associated with drone usage, comply with relevant regulations, ensure data privacy and security, invest in personnel training, and incorporate environmental sustainability aspects. By doing so, organisations can maximise the potential benefits of drone technology while mitigating any associated risks.

Mundenda is a Member of IoDZ, Zimbabwe Institute of Engineers and Engineering Council of Zimbabwe. Electrical Engineer, Certified Drone Pilot (V-LOS and B-VLOS), certified expert in Dangerous goods regulations and Emergency Response Planning.

DoYA in pictures



Employee experience: The key investment

By Monica Tembo

CLIENT experience has been the focus of most organisations with the view of increasing brand competitiveness thereby achieving repeat business from happy and loyal clients. The irony is that businesses expect employees to deliver client experiences that they themselves have never experienced.

To bridge this gap there has been a shift from old-school employee engagement to the more holistic approach of employee experience. Employee experience is being driven by the following:

- Explosion of social media, which has made workplaces become more transparent.
- The changing of demographics with Millennials and Generation Z demanding more than just a paycheck.
- COVID19 which made talent war fiercer, through increasing online opportunities.
- Rapid changes in digitilisation, disruption and unique economic forces.

What is employee experience?

Employee experience starts from the moment prospective employees view and take interest in your vacancy up to the moment they exit your organisation. Your processes, what employees learn, do, see, and feel contribute to their experience. It creates personalised and lasting experiences at every stage of the employee's life cycle.

Employee experience: employee cycle

The employee cycle defines the most important stages that an employee goes through as they engage with an organisation. Most leaders think that attaining employee experience requires a huge budget. Small gestures do matter in enhancing how employees feel. Below are some of the ways we can enhance our



employee experience at every stage of the employee cycle.

Recruitment

How long does it take to hire, the rate of offer acceptance, and the quality of the hire? How attractive were your job adverts and where were they clear enough to catch the attention of the best candidates? Did your interview process engage and reassure great candidates, so they quickly accept your job offer?

Did you respond to the candidates who did not make it to the second interview or as the final selected candidate and give them feedback to help them in future applications? What did you do that will make the candidate experience unique?

Onboarding

A perfect on boarding experience will translate an employee's initial enthusiasm for their new job into a meaningful and long-term connection to the brand and commitment to doing greater things during their employment. How is your on boarding program structured? The program should enable new hires to quickly become productive in their jobs, which makes it more profitable for your organisation.

Talent Development

This is a critical stage in an employee's cycle. What are you offering which differentiates you from other brands? Is there a performance management system that can clearly differentiate value-driven performers?

You must clearly quantify and constantly track employees' productivity and alignment to culture and recognise and reward the outstanding. Apart from a fixed pay system, do you have a variable pay structure that is linked to performance? A variable reward structure is highly linked to profitability and gives employees ownership of their key performance indicators (KPIs). Instituting recognition through social media and other communication platforms when an employee excels is key. Constant employee appreciation messages and recognition on special days are key to an exclusive experience.

Of importance is a clear career plan which brings out promotion aspirations and a promising future for employees to look forward to. Furthermore, offer employees the chance to expand their skill set through multiskilling and reskilling and constantly develop them for future skills needs.

Retention

Employees are now fully integrated into the organisation and keeping them becomes key. Constantly update your HR processes with modern trends to keep employees performing, developing, and contributing to the organization's success. Retention strategies keep employees inspired and connected to the organization's core vision. Modern trends include employee wellness, employee experience, diversity, equity, and inclusion (DEI), digitisation, culture

improvement, tracking of metrics, and talent management strategies. It makes economic sense for a company to do all it can to keep hold of existing employees as replacement can be costly.

Exit

Indeed, we do all we can to retain employees, but exit is inevitable. Employees may retire, move to another employer, or make life changes. Gone are the days when both parties were emotional about the exit process. Make it a worthwhile experience so employees can wish to come back again. When an employee leaves your organization, use the opportunity to find out why.

These reasons will help improve and develop experience for the current and future employees. An exit celebration and appreciation for the value achieved by the exiting employee will go a long way to improving the employee experience.

The business impact of employee experience

The employee experience is foundational to business performance. It helps to sustain customer experience efforts, improve products and services, and build a strong and reputable brand. Ultimately, it is employee experiences, positive and negative that will determine how hard they work, how much they collaborate, or whether they are invested in improving operational performance. Employees are your greatest investment. When an organisation has invested in hiring quality people, then retaining them is key to attaining a higher return on investment (ROI).

Investing in positive employee experience is crucial to creating an engaged workforce that will stay. In a world where money is no longer the primary motivating factor for employees, focusing on the employee experience is the most promising competitive advantage that organizations can create.

Governance Systems in Family-Owned Businesses

By Naason Mudzara

There is no dispute that family-owned business (FOBs) has created strong cornerstones for most economies worldwide. It has been estimated, empirically, that more than two-thirds of the world's businesses are family-owned. These businesses have created leverage for most governments in the provision of employment, creation of wealth, and reduction of poverty.

National and subnational spaces' Gross Domestic Product (GPD) has an increased share of the contribution of these FOBs. Despite the contributions of these FOBs, there have been raging debates on the governance systems in these institutions. This article focuses on the governance systems in the Micro, Small, & Medium Enterprises (MSMEs) sector, particularly the FOBs.

The governance systems in these entities have created a range of debates and divided opinions. The key question during this research is, whether the demise, death, and bankruptcy of these FOBs entities are a result of corporate governance system failures or something else.

According to Cadbury, corporate governance in its simplest definition relates to the system(s) by which businesses are directed and controlled. Further, a family-owned business (FOBs) is a business entity that is a result of two or more individuals who are linked by

close affinity, kinship, or strong alliances and they hold a large share of the financial capital or board control. Several studies have underscored the view that family-owned businesses have become the backbone of many economies around the world.

Empirically, at a global level, in the Middle East, for instance, they contribute to 95 percent of all private companies, and in the United States of America, about 90 percent of businesses are family owned and contribute to about 50 percent of the national GDP and employment creation.

According to Chitambara, the informal sector in Zimbabwe contributes about 60 percent to the sub-national and national GDP, and the informal sector is mainly dominated by these FOBs. It is therefore crucial to understand from these statistics that the governance systems in these entities are salient.

To further contextualize the governance discourse in the FOBs in Zimbabwe, a snippet of the Zimbabwean economy becomes paramount. Since the turn of the millennium, Zimbabwe's economy deteriorated amidst a myriad of factors including inter-alia, high inflation, and an unstable exchange rate, as well as sustained recession leading to economic contraction.

These factors saw the Zimbabwean economy taking a decline with shrinking industries mainly manufacturing and agriculture. This led to the proliferation of a parallel economy of both informality and small-scale business operations. Family-owned

businesses, therefore, mushroomed mainly in urban areas.

The period saw growth in the informal sector and MSMEs. One of the greatest challenges which have been associated with FOBs has been, (despite their ability to have close networks of owner/director relationships and quick in the decision-making) the transfer of ownership and management to the next generation.

The discourse of corporate governance, historically, has been wholly linked to listed companies. This has in essence left the micro-small to medium enterprise category of family-owned businesses out of the good governance equation. Nonetheless, it should be underscored that principles of good governance are salient even in the smallest and individual-run organisations not only listed companies. There are, however, challenges associated with running a family-owned business and these challenges range from transparency, accountability, ownership and control, and succession planning among many other factors.

One of the most challenging issues in family-owned businesses is the 'passing of the button stick' to the next generation. This has created challenges for the incoming generation to have the family-owned business as a 'going concern'. This then directly borrows from the Mexican adage "Podre noble, hijo rico, nieto prodre" meaning "Father, the founder of the company, his son being rich but his grandson poor".

In simple terms, the father who is the founder works hard for the company and leaves behind...

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Governance Systems in Family-Owned Businesses

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somewalshforhissonwhosquanders the wealth and applies rudimentary management techniques and leaves the grandson to run an empty company almost bankrupt. This phenomenon is quite rampant in most family-owned small-scale business operations in Zimbabwe.

This highlights the stages of family-owned businesses. Generally, the first generation builds the business, in the second generation “harvests” from the business, leaving the third generation with a limited option of either auctioning the business or starting all over. However, it should be noticed that generally, it is the first generation that was more entrepreneurial, and during the first phases of the business especially when the owner is still alive, very few issues, mainly related to the management of the business entity or governance systems are in existence.

With the time shifts, management and governance challenges become more rampant owing to the increased number of members of the family joining the business.

If the narrative of succession planning is applied effectively in family-owned businesses, they can provide a competitive advantage to that institution. However, succession planning, has been linked mainly to male primogeniture, that is, having the eldest male in the family succeeding in the running of the family-owned business. The case is quite rampant worldwide. This, in other discourses, provide a huge dent in the gendered dynamics in business management.

Further to the issue of succession planning, there is the issue of separation of management and control in family-owned businesses. Empirically, it has been established that most family-owned businesses have complications in this regard. It is plausible to note that the complication in this regard is a culmination of two systems interacting, that is, family and business.

However, this is not to say the interaction between these two systems is always negative, as it could also be a positive interaction. In family businesses, it is critical to underscore that management and ownership are well intertwined. Mostly, it is critical to understand that in family-owned businesses, there is much concentration on ownership and control, and this creates challenges along the whole management and growth discourse of the business entity.

The third element worthy of highlighting is transparency. Transparency,

in its most basic form, refers to a firm's ability to signal or provide adequate and relevant information to its stakeholders, shareholders, or other primary parties including policymakers that encourage and regulate them to behave in the principal's interest and in an acceptable manner to society. However, there is somewhat of a distorted belief across the world and in the literature that family-owned businesses are not accountable to the public and have no obligation to disclose financial operations.

However, transparency and accountability unlock doors to further investment and financing. The fact that family-owned businesses are mostly endowed in secrecy, relationship-based systems, and concentrated ownership, they have obstacles to corporate governance. Thus, transparency and accountability in family-owned businesses have the capacity to curb the challenges of corruption and abuse of resources.

In the Zimbabwean context, corporate governance systems have been topical over the years from mainline, well-established, and listed companies to the smallest business entity. Zimbabwe has been experiencing a myriad of economic challenges since the turn of the millennium which created a plethora of challenges in the governance of most enterprises both private and public.

Many banks closed during the mid-2000s owing to corporate governance challenges as the then Reserve Bank Governor Gideon Gono would put it, “...bank activities had no clear-cut transparency”. This period saw the demise of banks such as Trust Bank, and Merchant Bank among others.

Further to these well-established corporations, it is quite critical to underscore that, Zimbabwe since the turn of the millennium, experienced a whirlwind of economic challenges which saw the closure of many businesses. This in turn turned saw a transition from ‘formal large-scale businesses’ to informal small-scale businesses across the country and mainly being family owned. However, the success of these small-scale family-owned businesses can be hugely attributed to the determination as ‘there is no way out’ given the precariousness of the economy.

The governance systems within these small-scale family-owned businesses are a cause of concern and have triggered the need to have an in-depth understanding of the phenomenon from a cross-sectional perspective.

Key merits

By Taka Sande

DIRECTOR mentoring is a professional relationship between an experienced and knowledgeable director or board member who provides guidance, advice, and support to a less experienced individual to help them develop their skills, knowledge, and career paths.

Director mentoring is essential for board career development in many ways, including providing support, guidance, networking opportunities, and motivation for individuals to reach their full potential.

Director mentoring is a powerful tool that can help both individual board members and aspiring board members to improve their performance and effectiveness. Whether you are a seasoned board member or a newcomer, mentoring can provide valuable insights and guidance to help you navigate the complex challenges and responsibilities that come with serving on a board.

The benefits of director mentoring are numerous. Mentoring can help individual board members to develop their skills and knowledge, increase their confidence, and enhance their ability to contribute to the board's decision-making and strategic planning processes.

For example, a mentor can help a new or aspiring board member to understand the board dynamics and can also provide guidance on how to ask the right questions, challenge assumptions, and effectively communicate with other board members.

Mentoring can also help the board member to perform more effectively. By providing guidance and support to individual board members, mentors can help to build a more confident and well-rounded board member who is better equipped to make impactful contributions in the boardroom.

A mentor can also help a board member to identify and address any gaps in his or her knowledge or skills, and to develop strategies for improving performance over time.

At the same time, director mentoring is not just about providing advice and guidance to individual board members. It is also about fostering a culture of continuous learning and development.

By encouraging board members to seek out new ideas and perspectives, and by providing opportunities for ongoing training and development, mentoring can help to one to become more innovative, inquisitive, and adaptive at a corporate level.

If you are interested in participating in the director mentoring programme, there are a

of director mentorship



few key things to keep in mind. First, it is important to find a mentor who has the right experience and expertise to meet your specific needs.

This might mean looking for someone who has served on similar boards or who has expertise in your organization's industry or sector.

Second, it is important to approach mentoring as a two-way street. While your mentor can provide valuable guidance and support, it is also important to be open to feedback and to actively

seek out opportunities to learn and grow. By taking an active role in the mentoring process, you can maximise the benefits of this powerful tool and help to build a more effective and successful board.

In conclusion, director mentoring can be an invaluable resource for anyone looking to improve their performance as a board member.

Whether you are a seasoned veteran or a newcomer or aspiring to enter the world of board service, mentoring can provide valuable insights, guidance, and

support to help you navigate the complex challenges and responsibilities of serving on a board. So, if you are looking to take your board skills to the next level, consider exploring a director mentoring programme today!

Sande is a Certified Director® (IODSA) and Project Management Profession® (PMP®) based in Pretoria, South Africa. He has over 23 years of professional leadership experience in executive management and corporate governance.

Strategies for Improving Corporate Governance in Africa

By Thubelihle M Ndlovu

IMPROVING corporate governance should not be a one-time event, but a continuous effort. Because African countries have different development styles, it is critical for governing leaders to assess the situation in their region before setting goals for developing sound corporate governance.

In the past few years, Africa has made significant efforts to achieve good corporate governance — now regarded as a requirement for economic development. Determining the path on which your company will thrive requires a conscious and ongoing effort. Here are some pointers to help you improve your corporate governance strategies:

Make Use of Technology to Improve Governance

Using technology is Africa's central pillar of progress. Kenya is an excellent example of this. It is one of the countries that has led the way in advancing the financial sector through digital payments. Transparency, sustainability, collaboration, and accountability are among Africa's other concerns. Addressing these concerns is possible with the right technology selection and implementation.

Board members are responsible for improving an institution's corporate governance. To securely manage and improve meetings and collaboration, particularly during a pandemic, using live meeting tools such as Audio-Video Conferencing and in-meeting voting will assist your board in making critical decisions on corporate governance strategies.

Analyse the Economic and Political Environments

Your country's business and political environments have a significant impact on how you should plan corporate governance. Both environments are deeply rooted in different historical backgrounds and ethical values, which ultimately determine how a leader should strategize.

You will benefit in both short- and long-term scenarios if you do your research and build solid pillars into your plan. You can choose how to improve the corporate governance of your company as a board member.

Assessing the commercial and political contexts is crucial even beyond the initial stages of your strategy because they are both subject to change in Africa. After all, planning blindly will result in a waste of time and resources. Consider the historical impact on the commercial and political



settings, whether you are a local or not, as this may also affect the course that a country's economic development will take.

Strengthen Your Security Procedures

Although some people continue to contend that corporate governance should not be the primary emphasis of each organisation, current events show that this is not the case.

The security assaults on the Nigerian National Security Agency in 2012 and the Johannesburg municipal government in 2019 are two examples of this. Services were suspended and sensitive information was released. It endangers not only affiliated institutions but also institutions that lack stronger security measures.

Transparency has long been a problem in Africa. The issue is grave that 75 million Africans are said to have paid bribes in 2015.

Therefore, it's crucial to recognise that establishing an ethical business culture is part of strong corporate governance. By making sure that all of your constituents instantly report anything suspect in their emails, you can limit the harmful effects of this.

Another option is to spend money

on training staff to recognise and avoid security assaults. You can also make investments in highly secure solutions that store critical data and give you peace of mind against external attacks in order to avoid such situations and increase your security.

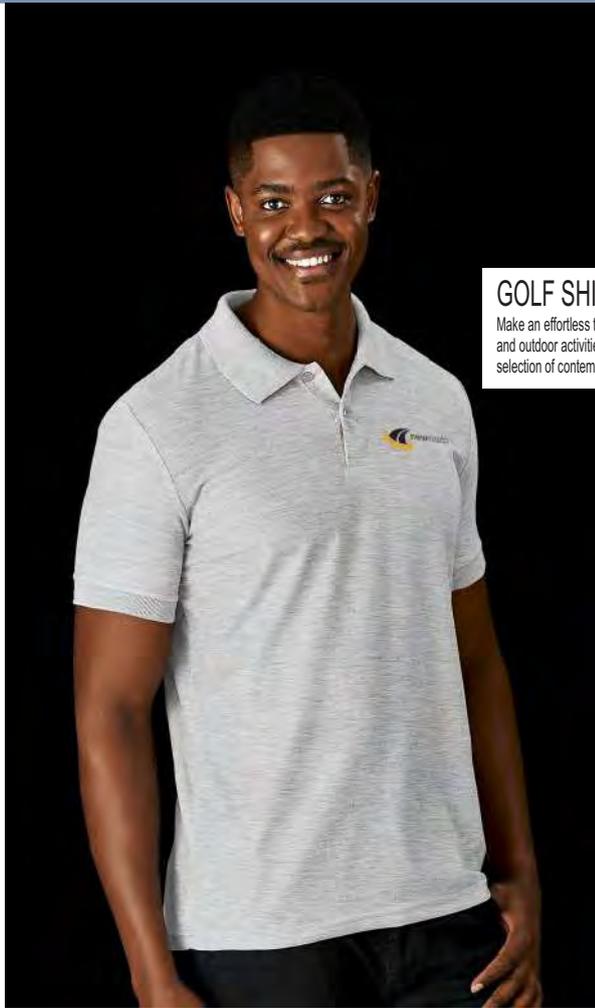
Your security solutions should evolve as well, as cyber threats do.

Boost Corporate Governance in Africa with a Governance Solution

If the executive management concentrates on employing technology, evaluating the business and political contexts, and increasing security measures, an institution's corporate governance in Africa is certain to improve.

Thubelihle M Ndlovu is a Managing Director of Amitas Solutions Private Limited based in Harare.

Amitas Solutions aims to be a trusted partner for organisations looking to improve their board governance processes. With their board management software and consulting services, they strive to enable efficient and effective decision making at all levels of the organisation.



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EMBROIDERY

Embroidery is the art of decorating fabric with designs stitched in strands of thread.



SCREEN PRINTING

Screen Printing is the process whereby a logo is transferred onto a garment via a mesh screen.



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