

Denny H Kalyalya: High performance leadership

Opening speech by Dr Denny H Kalyalya, Deputy Governor of the Bank of Zambia, at the Opening of the High Performance Leadership Workshop, Lusaka, 9 August 2010.

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- Chairperson
- Workshop facilitators from MCA International
- Directors and Assistant Directors
- Other Participants
- Ladies and gentlemen

On behalf of Bank of Zambia Senior Management and indeed on my own behalf, I wish to welcome you all to this important workshop, on **High Performance Leadership**, organized by our Human Resources Department in conjunction with MCA International. I commend the Human Resources Department for taking the initiative to organise this workshop, which is intended to facilitate exchange of information and views on appropriate leadership attributes to help us enhance our performance as leaders in our respective positions.

Ladies and gentlemen, as you are aware, our key role as a central bank is to deliver low and stable prices and maintain financial system stability. In spite of the global economic downturn, our country is enjoying relative economic stability, with good prospects for the future following the recent and on-going significant economic transformation of our economy.

Due to implementation of appropriate macroeconomic policies:

- i. The country has registered positive real GDP growth for the past 10 years and over the last five years, real GDP growth rate has averaged 6% annually;
- ii. Inflation and exchange rates developments have also been favourable. In 2006, a single digit inflation level was attained. Although inflation rose to double digit levels at the end of 2008 owing to the effects of the global economic crisis, we have since seen it return to single digit levels;
- iii. The financial sector has also recorded tremendous growth since the commencement of liberal economic and financial policies in the early 1990s; and
- iv. Equally, positive developments have been registered in the payment systems.

I must caution, though, that sustaining macroeconomic stability remains a key challenge in the face of limited resources, infrastructure and financial inclusion.

Ladies and gentlemen, as you participate in this workshop, allow me to underscore the importance, we in Senior Management attach to capacity building programmes for all Bank employees. I am reliably informed that during the workshop you will cover a number of important topics including the following:

- i. Self awareness;
- ii. Time management;
- iii. Action or goals required to achieve a vision;
- iv. Emotional intelligence and values;
- v. Power to take action; and
- vi. Ability to manage direction successfully.

I am fully aware that some of the topics that you will be dealing with may not be entirely new to you, but I firmly believe that they may be necessary for purposes of reinforcing what you already know. You are all therefore implored to take keen interest in all the topics if you are to realise the full benefit of the workshop.

Chairperson, there can be no true development in our Bank without good and effective leadership. Leadership is required for us to achieve our objectives. We live in a dynamic world which calls for good leadership dedicated to hardwork, daily learning , fast thinking and acting swiftly and prudently at all times.

Ladies and gentlemen, you will recall that not too long ago, we were all involved in the review of the Bank's strategic plan and came up with the 2009–2012 Strategic Plan. In order to fully implement the goals and objectives of our strategic plan we need to enhance our leadership skills. It is against this background that this workshop was organised. Our desire is to constantly upgrade our leadership skills for the attainment of our goals and objectives even in the face of daunting challenges.

In conclusion, I wish to urge you to actively participate and take a keen interest in the deliberations of this workshop. It is our expectation that you will have an opportunity to carry out an appraisal of your individual leadership style and refine it in order to impact positively on policy and the way the Bank operates.

With these few remarks, it is my pleasure to declare the workshop officially open and to wish you all fruitful deliberations.

I thank you!