

Denny H Kalyalya: Management development at the Bank of Zambia

Opening remarks by Dr Denny H Kalyalya, Deputy Governor Operations, Bank of Zambia, at the opening of the Management Development Programme for Assistant Managers, Lusaka, 27 May 2008.

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- Director – Human Resources
- The Consultants
- Participants
- Ladies and Gentlemen

I wish to begin by thanking the Human Resources Department for organising and inviting me to officially open this important management development programme. I am therefore, happy to welcome you all to this Management Development Programme. You are the fifth group to benefit from this important initiative aimed at enhancing skills in the Bank.

I am also pleased that this programme is taking place shortly after the adoption of the Bank of Zambia Strategic Plan for 2008-2011. As you are aware, the Bank of Zambia Vision under the recently approved Strategic Plan for 2008-2011, “*is to be a modern, dynamic, credible, and effective central bank*”.

The new vision calls for our total commitment to creating an environment that promotes productivity and innovation and enhances stakeholder confidence in the Bank’s ability to achieve price and financial system stability, in line with our mission statement. Therefore, this programme is an indication of the importance that Senior Management attaches to the role that you, the middle managers, play in attaining the Bank’s vision and mission.

Ladies and Gentlemen

I am informed that over the next 9 days you will be going through a unique programme, one that has been specifically designed for you, in order to meet the Bank’s needs. In this regard, experienced resource persons, led by PMDC Consultancy Services, have been assembled to guide you through this important programme.

This programme is part of our efforts aimed at equipping you with managerial skills, which should significantly improve your job performance. You should also realise that in doing this, we are not only providing you with the tools that will enable you to contribute effectively towards the management of the Bank, but we are also preparing you for management succession as and when opportunities arise.

Ladies and Gentlemen

I am aware that most of you do possess relevant qualifications. However, please note that technical and academic qualifications on their own and by themselves are not sufficient to equip someone with managerial skills. Being a good and effective manager comes through experience and appropriate management development training, such as this one.

As alluded to earlier, this programme was designed specifically for the Bank. As such there are a number of modules in the programme which have been included specifically to meet our needs.

The first is the module on the Functions of the Board of the Bank of Zambia. This was included to provide you with an understanding of the role and importance of the Board to our strategic plan management process and ultimately to your job. You need to understand that the Board is responsible for formulation of policies for the Bank and therefore ultimately responsible for strategic actions taken and policies implemented by Management. It is important that you understand the functions of the Board and how your job contributes to the policy making and strategic management processes.

Second, you will have a module on good corporate governance. Without wishing to pre-empt the presentation, may I just say that good corporate governance is one of our strategic objectives and its inclusion as a strategic objective reflects our commitment to aligning our operations with international best practices.

Finally, the inclusion of a module on the Core Functions of the Bank of Zambia is designed to provide you with knowledge on the operations for which the Bank was established for and its primary responsibility. This is important for a number of reasons including the following:

- i. to have a cadre of enlightened and well informed managers who will portray a positive image of the Bank. As employees, especially as assistant managers, you are expected to have a good understanding of how the Bank's core activities are organised and undertaken. This will also improve your inter-departmental relationship and enable you to appreciate how, when and where your job affects the Bank's core activities;
- ii. as managers, you are also expected, by the public, to have a reasonable grasp of issues pertaining to the core operations of the Bank. This may sound pretty obvious, but I know that there are many of our managers who have no idea how some of our core departments function and cannot intelligently explain our role in the economy. This reflects badly on the Bank with regard to the calibre of its staff; and
- iii. your understanding of the core and other departments' operations for that matter will facilitate staff rotation, a policy to which the Bank is committed. Finally, and most importantly, an understanding of core functions will enable you to better understand and appreciate the mission of the Bank.

Ladies and Gentlemen

During the programme, you will certainly have an opportunity to interact with colleagues in a closer manner and therefore be able to share notes on a number of issues relevant to the effective operations of the Bank. You are therefore, encouraged to open up and make proposals which address identified problem areas or indeed possible areas of innovation(s). In a nutshell, you are encouraged to actively participate in the programme.

Conclusion

With these few remarks, Chairperson, it is now my honour and privilege to declare the Management Development Programme for Assistant Managers officially open.

I thank you all for your attention and wish you all a successful workshop.