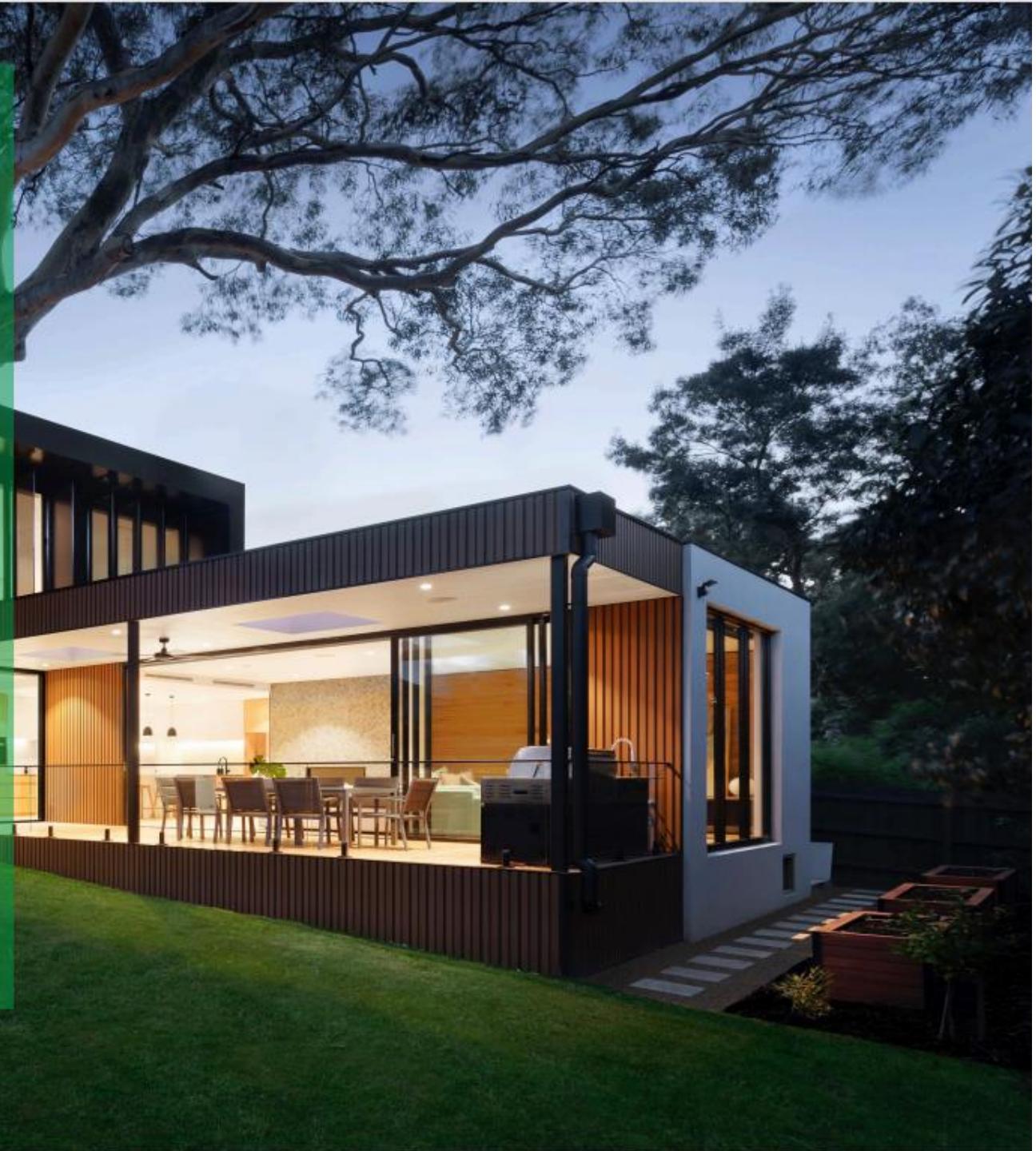




# FY 2022 - 2026 Strategy Blueprint

**Federal Mortgage Bank of Nigeria (FMBN)**

November 2022



# Introduction

The Federal Mortgage Bank of Nigeria (FMBN or ‘the Bank’) is an apex secondary mortgage institution in Nigeria and is set up to promote the delivery of affordable houses to Nigerians.

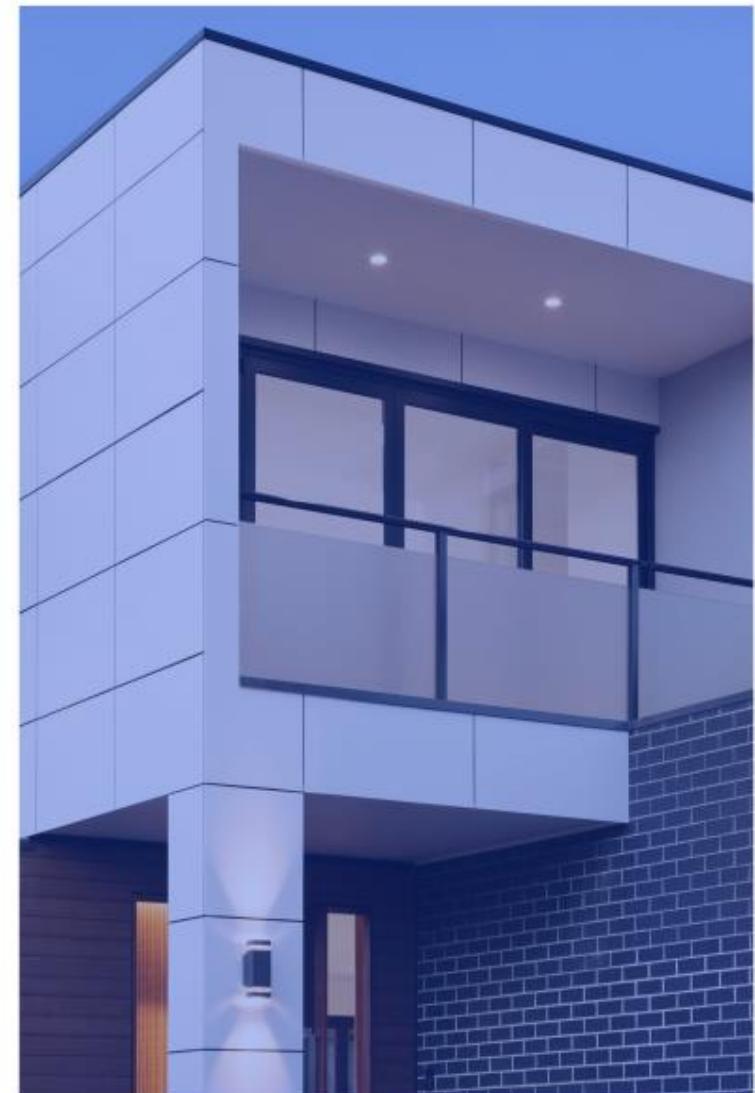
In May 2020, the Board of Directors of the Bank approved the FMBN 5-year Strategy Blueprint (2020 – 2024) for the Bank developed in conjunction with KPMG.

Since the commencement of the implementation of the Bank’s strategy, there have been global and local developments that have changed the operating environment which has resulted in crucial economic issues such as global inflationary trends, dwindling government revenues, depreciating value of the Naira against foreign currencies, etc.

Consequently, the Bank has requested KPMG to assist with the review of the FMBN 5-Year Strategy Blueprint (2020-2024) (5YSB) as this became imperative based on the following considerations:

- Major shifts in the global and local markets and the need to factor these into the Bank’s strategic direction;
- The emergence of a new leadership of the Bank with the appointment of a new Board of Directors including Executive Management, and the need to incorporate their focus into the strategic direction of the Bank;
- The necessity for a strategic review having reached the halfway point from its 5-year duration.

This document is a product of the extensive discussions and deliberations at a strategy session held in August 2022, involving the Board of Directors and Management of FMBN reflecting the revisions made to the FMBN 5-year Strategy Blueprint.



# FMBN's Strategic Aspirations

## Vision

To be the preferred mortgage institution providing reliable and affordable access to homeownership for Nigerians

## Mission

To drive delivery of accessible and affordable homeownership by providing sustainable liquidity, innovative products & services, and excellent customer service

## Core Values

I

Integrity

P

Professionalism

A

Accountability

C

Customer Centricity

T

Teamwork

# Strategic Ambition & Target

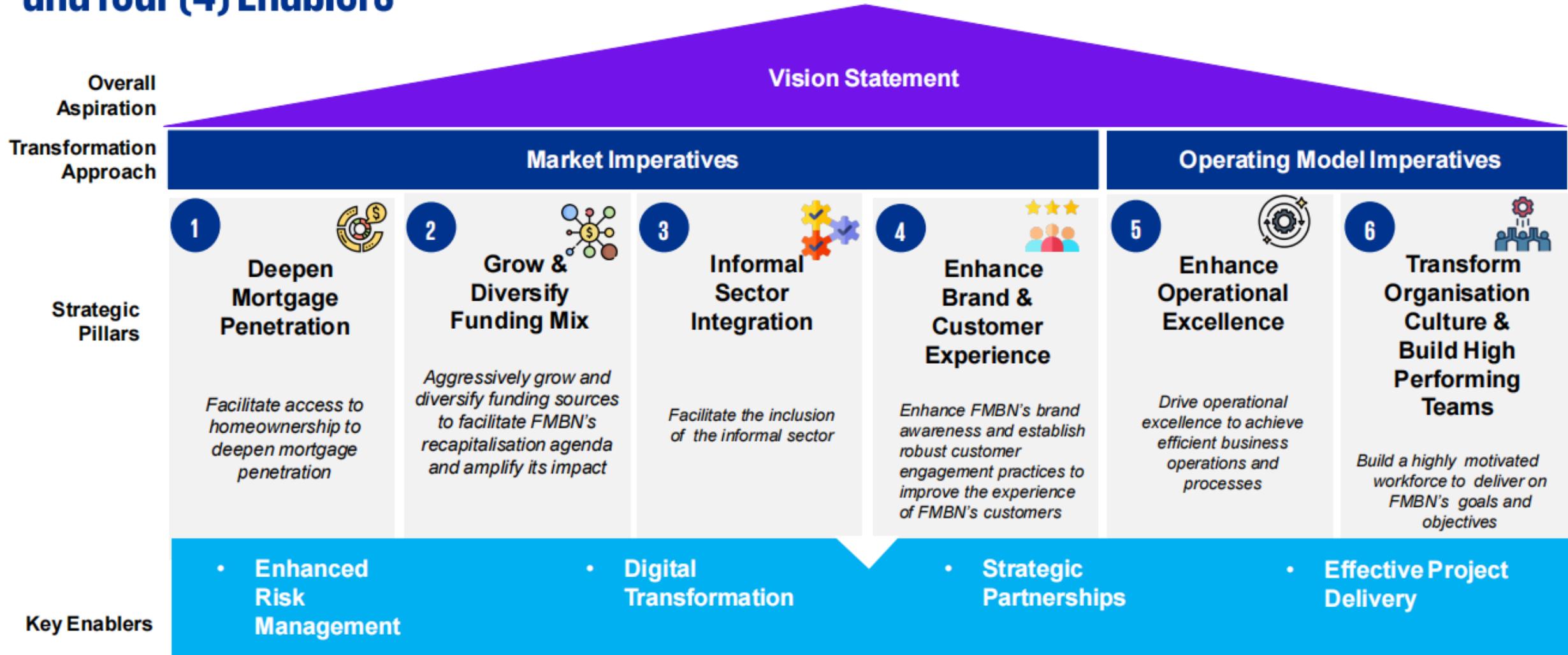
	<b>Duration</b>
	<b>2022</b>
	<b>5 Years</b>
	<b>2026</b>

S/N	Area	Description
	Number of contributors to the National Housing Fund (NHF)	<b>3,830,000</b>
	Estimated amount contributed to the NHF	<b>₦693 billion</b>
	Estimated number of houses to be funded	<b>200,000</b>
	Estimate of the ratio of bank loans that will not be repaid by borrowers on the scheduled timeline	<b>10%</b>
	Assessment of creditworthiness	<b>BBB</b>
<b>Corporate Credit Rating</b>		

\* BBB rating is termed as 'Investment Grade' implying the entity typically has minimal issues with appealing to investors and lenders.

Source: FMBN

# The Revised FMBN 5-Year Strategic Plan to 2026 is anchored on Six (6) Strategic Pillars and four (4) Enablers



# Strategic Pillars

# Strategic Pillar 1: Deepen Mortgage Penetration<sup>1/2</sup>

## Strategic Intent

Facilitate access to homeownership to deepen mortgage penetration

## Strategic Imperatives

1

Develop and promote innovative products to address the specific needs of customers in different segments

2

Adoption of innovative & tech-driven building models

## KEY INITIATIVES

- |   |   |   |
|---|---|---|
| <ul style="list-style-type: none"><li>• Explore, develop and roll out unique and differentiated products tailored to meet specific needs of various types of customers (private, public, formal, informal, and sectors)</li><li>• Conduct product pilot test for the informal sector (such as Alaba market and Trade Fair International Market)</li><li>• Engage target customers to obtain further insights into customer's needs and preferences and articulate value propositions per customer segment</li></ul> | <ul style="list-style-type: none"><li>• Develop product marketing plan/strategy to proactively engage contributors with good credit rating</li><li>• Monitor performance &amp; uptake of new products</li><li>• Refine products and roll-out updated products for special class of customers such as aged customers</li><li>• Proactively conduct bi-annual survey/market research to identify customer needs and preferences</li></ul> | <ul style="list-style-type: none"><li>• Conduct research &amp; study tours to identify new building models</li><li>• Collaborate with relevant stakeholders (government agencies, industry associations, etc)</li></ul> |
|---|---|---|

## Measures of Success

Number of housing units financed

Percentage of housing units delivered using innovative technology-driven building models based on target per annum

# Strategic Pillar 1: Deepen Mortgage Penetration 2/2

## Strategic Intent

Facilitate access to homeownership to deepen mortgage penetration

## Strategic Imperatives

3

Leverage partnerships, collaborations & alliances to drive penetration & expand reach

4

Provide advisory support and value-added services to position FMBN as a strategic growth partner

## KEY INITIATIVES

- Identify & build partnerships with key potential partners e.g. Coop, developers, Industry associations, FinTechs to drive penetration
- Build strategic partnerships with relevant state governments to accelerate and drive mortgage penetration
- Expand current industry partnership networks to accelerate off-take/mortgage penetration

- Engage PMBs to identify areas of need/support
- Build/establish an ecosystem of partners such as AfDB, IFC, etc. that will provide technical assistance to the Bank's PMB cohorts
- Develop specific interventions/solutions to support PMBs
- Develop and roll out a monitoring framework to track and evaluate the impact of value-added services

## Measures of Success

Number of innovative products launched

Number of partnerships/collaborations

Quality and number of value-added services provided to customers

## Strategic Pillar 2: Grow & Diversify Funding Mix<sub>1/2</sub>

### Strategic Intent

Aggressively grow and diversify funding sources to facilitate FMBN's recapitalisation agenda and amplify its impact

### Strategic Imperatives

1

Aggressively grow NHF contributions

2

Aggressively drive recapitalisation agenda for the Bank

### KEY INITIATIVES

- Aggressively drive contributions from high-performing sectors
  - Aggressively drive contributions from State Governments
  - Aggressively drive contributions from Diaspora
- 
- Implement a robust corporate governance & efficient business and operating structure to position the Bank to capture the right funding
  - Explore blended funding strategy to optimise cost of fund
  - Explore avenues for attracting contribution from self-employed individuals
  - Engage housing & development partners on local currency financing as possible funding sources
  - Explore avenues for attracting managed funds from international DFIs and other sources

### Measures of Success

Percentage increase in NHF contribution

Percentage increase in number of funding sources

# Strategic Pillar 2: Grow & Diversify Funding Mix<sup>2/2</sup>

## Strategic Intent

Aggressively grow and diversify funding sources to facilitate FMBN's recapitalisation agenda and amplify its impact

## Strategic Imperatives

3

Raise affordable & long-term capital to fund growth initiatives

4

Develop innovative commercial products to grow the Bank's funding base

### KEY INITIATIVES

- Explore avenues of attracting funds from international development finance institutions with housing/mortgage focus at below-market rates
- Introduce Voluntary NHF Savings scheme for additional contribution
- Develop & rollout roadmap for obtaining credit rating to enhance attractiveness to prospective financiers
- Set up debt recovery team to aggressively pursue the collection of the outstanding debt and explore direct debits from customers' accounts to ensure ease of loans and contribution payments

- Explore the use of Special Purpose Vehicles (SPVs) in the administration of the bank's commercial products
- Conduct detailed market assessment of various income brackets within the Nigerian economy and cluster them into different groups such as HNI, Affluent, Mass Market, etc.
- Determine the various personas within each income cluster and identify the specific needs of each persona
- Develop innovative products at a commercial rate greater than 6% which will be affordable for different income brackets

- Conduct pilot test to articulate potential impact of new products on the Bank and determine product feasibility for commercial products with interest rate >6%
- Monitor performance and uptake of new products
- Refine products and roll-out updated products

## Measures of Success

Percentage increase in private sector contributors

FMBN's credit rating

Percentage of total products that are commercial products should be a minimum of 25% by 2026

# Strategic Pillar 3: Informal Sector Integration 1/4

## Strategic Intent

Facilitate the inclusion of the informal sector

## Strategic Imperatives

1

Targeted mobilisation of the Informal Sector operators

2

Develop an operational framework to address the peculiarities of the Informal Sector

## KEY INITIATIVES

- Improve on public enlightenment through media channels that connect to the informal sector in the three major languages
- Field Offices to follow up aggressively with Cooperative Societies & Trade/Market Associations to commence or resume participation.
- Engage in sensitisation drives in markets, motor parks and densely populated areas.
- Introduce customer town hall engagement sessions.
- Cooperatives/Associations to serve as mobilisation points for registering members.

- Develop products that address the housing finance needs of the Informal Sector
- Adopt NIN and BVN as part of registration data to have a robust credit profile of loan applicants.
- Modify the \*219# USSD platform for NHF registration to accommodate the Informal Sector.
- Recommend 70 years as exit age for the Informal Sector.
- Flexibility of remittance to allow repayment annually, quarterly, monthly, weekly or even on a daily basis.
- Allow Informal Sector operators to remit NHF contributions directly to FMBN.
- Cooperative societies/trade associations to provide guarantees or share in the credit risk for loans granted to their members.

## Measures of Success

Number of informal sectors mobilised

Number of sector-specific loans designed/launched

Number of sector-specific products launched/designed

Customer Satisfaction Score for engagement channels

# Strategic Pillar 3: Informal Sector Integration<sup>2/4</sup>

## Strategic Intent

Facilitate the inclusion of the informal sector

## Strategic Imperatives

3

Design of Sector-Specific loan and underwriting guidelines

4

Establish effective customer engagement channels

## KEY INITIATIVES

- Offer the repayment option of either collecting loan repayments directly from Informal Sector beneficiaries using a Global Standing Instruction (GIS) mechanism or making cooperative societies/trade unions bear the repayment risk and remit repayments en bloc to FMBN as currently done by PMBs for NHF mortgagors.
- Loan repayments may also be flexible to be repaid on daily, weekly or monthly basis.
- A loan applicant may be required to pay the equivalent of monthly loan repayment over a period of six (6) months as special savings to establish a credit history for assessing affordability and commitment.

- Concentrate mortgage lending to States with good title records to limit credit exposure.
- Collaborate with State Governments in facilitating the issuance of title documents and encourage the regularisation of informal houses in addressing the needs of the Informal Sector in respective States
- Exhaust forbearance options and loan work-out with the customer before resorting to foreclosure in order not to lose the customer in the loan recovery process.

- Adequate training and enlightenment to be provided to cooperative societies/trade unions at the point of registration/onboarding. This can also be conducted periodically over time.
- Adopt transparency and confidence building, full (all-in) costs must be disclosed ab initio to loan applicants. If possible, all costs to be built in as a single charge on the facility.
- Ensure that loan applicants from the Informal Sector are required to: Pay physical visits to the Bank's branches and that the branches are to use such opportunities to conduct a credit enlightenment on the financial implications, need for timely repayment, and consequences of loan repayment default.

## Measures of Success

Number of informal sectors mobilised

Number of sector-specific loans designed/launched

Number of sector-specific products launched/designed

Customer Satisfaction Score for engagement channels

# Strategic Pillar 3: Informal Sector Integration<sup>3/4</sup>

## Strategic Intent

Facilitate the inclusion of the informal sector

## Strategic Imperatives

5

Deployment of Information Technology for the management of the Informal Sector

6

Development of sector-specific products to attract informal sector operators.

## KEY INITIATIVES

- Grow the NHF customer base from 5 million to over 30 million (i.e. 25 million), by ensuring that the NHF registration process is IT-driven using basic GSM phone technology and extremely simplified (requiring not more than 5 steps).
- Develop specific products for the Informal Sector workers e.g. Land Purchase Loan, Rent Assistance, Home Improvement Loan

## Measures of Success

Number of informal sectors mobilised

Number of sector-specific loans designed/launched

Number of sector-specific products launched/design

Customer Satisfaction Score for engagement channels

# Strategic Pillar 3: Informal Sector Integration 4/4

## Strategic Intent

Facilitate the inclusion of the informal sector

## Strategic Imperatives

7

Stakeholder collaboration to improve access to product channels

8

Creation of a structure to cater for the growth potential and requisite intensity of client management in the Informal Sector

## KEY INITIATIVES

- Extend product channels to include the following institutions: Primary Mortgage Banks, Mortgage brokers, Microfinance Banks, FinTechs.
- Institutionalise partnerships with housing-related NGOs.
- The creation of a Group that will manage and execute strategies for the Informal Sector such that the current NHF Group focuses on the Formal Sector while the proposed group focuses on the Informal Group.
- The (New Markets Group) will also cater for the Diaspora and other niche market segments to widen the coverage of the NHF Scheme to the untapped

## Measures of Success

Number of informal sectors mobilised

Number of sector-specific loans designed/launched

Number of sector-specific products launched/design

Customer Satisfaction Score for engagement channels

# Strategic Pillar 4: Enhance Brand & Customer Experience 1/3

## Strategic Intent

Enhance FMBN's brand awareness and establish robust customer engagement practices to improve the experience of FMBN's customers

## Strategic Imperatives

1

Enhance customer confidence in the Banks brand

2

Adopt an effective customer relationship management system (including complaints and response systems)

## KEY INITIATIVES

- Engage Contract Staff across all states to facilitate and validate data capturing of both new and existing customers.
- Incorporate customer satisfaction mini quizzes at the end of each transaction. These quizzes will be deployed across FMBN's physical and digital channels.
- Launch bi-annual customer survey to measure and track customer satisfaction trend across locations and products
- Distil key findings & insight from the customer survey to derive market strategies for each customer segment

- Implement technology-enabled IT service management tools
- Leverage social media to enhance customer relationship management
- Introduce customer follow-up calls/texts
- Introduce mystery shopper concept to check service quality
- Enforce bi-annual customer surveys
- Identify and build relationship with key accounts and organisations to facilitate access to NHF contribution

## Measures of Success

Customer satisfaction rating/ index

Number of negative feedback/ complaints from customers

Top-of-mind awareness

Net promoter score

# Strategic Pillar 4: Enhance Brand & Customer Experience<sup>2/3</sup>

## Strategic Intent

Enhance FMBN's brand awareness and establish robust customer engagement practices to improve the experience of FMBN's customers

## Strategic Imperatives

3

Develop brand equity through continuous stakeholder engagement Brand Equity

4

Customise client engagement for inclusiveness of new market segments.

## KEY INITIATIVES

- Revamp FMBN's corporate identity with particular focus on the logo, colours, core values and corporate statements
- Roll out revamped corporate identify and ensure consistency across the Bank at the corporate headquarters and state offices
- Utilise media platforms and promote FMBN's offerings, initiatives and success stories
- Engage a brand consultant/ media consultant to develop a brand strategy for the Bank covering key messages, target audience, channels, monitoring framework etc.

- Commence implementation of brand strategy and evaluate impact
- Develop a framework for tracking negative news and reports about the Bank and deploy appropriate mitigation strategy
- Revamp FMBN's corporate website to make it user-friendly and interactive
- Enhance the Bank's nationwide impact appeal by addressing regional/geographical locations of low penetration or market coverage
- Engage renovation of public spaces with FMBN logo e.g., roundabouts and gardens

- Develop an engagement strategy targeted at Millennials & Gen Z

## Measures of Success

Customer satisfaction rating/ index

Number of negative feedback/ complaints from customers

Top-of-mind awareness

Net promoter score

# Strategic Pillar 4: Enhance Brand & Customer Experience 3/3

## Strategic Intent

Enhance FMBN's brand awareness and establish robust customer engagement practices to improve the experience of FMBN's customers

## Strategic Imperatives

5

Leverage Corporate Social Responsibility to enhance brand awareness

### KEY INITIATIVES

- Develop an annual CSR calendar with programmes targeted at FMBN's customer segments
- Institute annual employee recognition programmes to encourage FMBN's staff to actively participate in CSR activities
- Enter into short-term partnerships with NGOs whose objectives align with FMBN's strategic targets
- Develop and roll out FMBN-branded souvenirs to customers/subscribers at FMBN events
- Develop CSR policy and annual calendar with programmes targeted at FMBN's customer segments
- Provide technical assistance to support customers in vulnerable regions of the country

## Measures of Success

Customer satisfaction rating/ index

Number of negative feedback/ complaints from customers

Top-of-mind awareness

Net promoter score

# Strategic Pillar 5: Enhance Operational Experience

1/2

## Strategic Intent

Drive operational excellence to achieve efficient business operations and processes

## Strategic Imperatives

1

Revamp key processes to enable simplicity & efficiency

2

Automate customer-facing processes

## KEY INITIATIVES

- Review all key processes to identify areas of inefficiency, duplication, and improvement opportunity such as decentralisation of bank loan approval processes.
- Conduct staff training on redefined processes
- Develop standard operating procedures (SOPs) for key functions
- Build a robust system and processes for real-time data capture for strategic decision making

- Identify all processes to be automated such as: Loan application, Loan disbursement, Loan approval, Loan application tracking, Loan refund, Loan recovery etc.
- Deploy technology and digital platforms to automate the identified processes and ensure seamless integration of the corporate headquarters and field/branch offices
- Deploy technology and digital platforms to automate the identified processes and ensure seamless integration of the corporate headquarters and field/branch offices
- Drive customer utilisation via adverts and campaigns in various media platforms such as TV, radio etc.

## Measures of Success

Key process turnaround time (TAT)

Loan default rates

Percentage (%) of automated processes across the Bank

Annual value of risk-related fines/ expenses

# Strategic Pillar 5: Enhance Operational Experience

2/2

## Strategic Intent

Drive operational excellence to achieve efficient business operations and processes

## Strategic Imperatives

3

Leverage scalable, fit-for-purpose technology platforms which will be central to the achievement of FMBN's ambitions

4

Adopt best practices in achieving operational excellence (Frameworks)

## KEY INITIATIVES

- Accelerate the implementation of a central core banking platform (FINTRACK)
- Articulate system requirements for risk management software and conduct a system selection process
- Customise and roll out new application and templates
- Implement well-known operational excellence frameworks such as Kaizen, lean (just in time)
- Introduce continuous process improvement initiative (six sigma framework)
- Embed operational excellence in organisational culture through proper monitoring, training and effective communication

## Measures of Success

Key process turnaround time (TAT)

Loan default rates

Percentage (%) of automated processes across the Bank

Annual value of risk-related fines/ expenses

# Strategic Pillar 6: Transform Organisation Culture & Build High-Performing Teams 1/3

## Strategic Intent

Build a highly motivated workforce to deliver on FMBN's goals and objectives

## Strategic Imperatives

1

Deepen skills & competencies of staff across the organisation

2

Institute an open & transparent performance management system

### KEY INITIATIVES

- |  |   |   |  |
|--|---|---|--|
| <ul style="list-style-type: none"> <li>Develop a competency catalogue for all job functions</li> <li>Conduct a detailed training needs assessment for staff and align the current training plans with the outcome of the assessment.</li> <li>Develop a comprehensive, structured and well-targeted training plan across all levels</li> <li>Provide support to staff for select and relevant professional certifications</li> </ul> | <ul style="list-style-type: none"> <li>Conduct a manning analysis to identify and fill resource gap across the entire organisation</li> <li>Define and implement a succession planning strategy across key functions</li> </ul> | <ul style="list-style-type: none"> <li>Conduct a review of FMBN's organisational structure to identify gaps and opportunity for optimisation</li> <li>Define and document detailed job descriptions for all roles in the organisation</li> <li>Review and update KPIs/measures across the organisation cascading from new strategic objectives</li> <li>Refine current performance management framework, including policies, processes and tools</li> </ul> | <ul style="list-style-type: none"> <li>Refine current performance management framework, including policies, processes and tools</li> <li>Train key process owners and all employees in the refined performance management system</li> <li>Automate the performance appraisal system to facilitate transparency and data integrity</li> </ul> |
|--|---|---|--|

## Measures of Success

Improved skills within the organisation

Improved employee morale – employee satisfaction score

Number of training hours per employee

Succession bench strength

# Strategic Pillar 6: Transform Organisation Culture & Build High-Performing Teams 2/3

## Strategic Intent

Build a highly motivated workforce to deliver on FMBN's goals and objectives

## Strategic Imperatives

3

Transform FMBN's organisational culture

4

Implement an effective change management programme

### KEY INITIATIVES

- |  |  |   |  |
|--|--|---|--|
| <ul style="list-style-type: none"> <li>• Develop and agree key elements of FMBN's improved culture e.g.: equality in staff treatment, open and honest communication, use of official e-mail for business purposes, etc.</li> <li>• Utilise multiple communication channels to emphasize core attributes of the improved FMBN culture</li> <li>• Ensure the executive management drives the cultural transformation</li> <li>• Design and roll-out a training plan to build the skills and capabilities required for the desired culture</li> </ul> | <ul style="list-style-type: none"> <li>• Develop a standardised orientation/induction system for all new and existing staff</li> <li>• Appoint a culture champion and build a network of Change Ambassadors across the organisation; define roles and train Change Ambassadors</li> <li>• Monitor and evaluate change in behaviours and attitudes in line with the desired culture and submit reports to the Executive Management</li> <li>• Develop and implement robust HR practices covering recruitment, training, etc.</li> </ul> | <ul style="list-style-type: none"> <li>• Identify and institute change leaders; align leaders with overall plan</li> <li>• Define case for change (outlining business impacts) and develop a detailed change management plan</li> <li>• Build a change network with defined roles and responsibilities. The network should include the following: Change Sponsors, Change Leaders etc.</li> </ul> | <ul style="list-style-type: none"> <li>• Onboard the Change Network</li> <li>• Assess communication needs and develop a detailed communication strategy/plan</li> <li>• Drive change interventions and ensure ongoing collaboration with key stakeholders</li> <li>• Assess training needs and develop training plans</li> <li>• Develop benefits realisation metrics and tracker</li> <li>• Develop and roll-out feedback plan</li> </ul> |
|--|--|---|--|

## Measures of Success

Improved skills within the organisation

Improved employee morale – employee satisfaction score

Number of training hours per employee

Succession bench strength

# Strategic Pillar 6: Transform Organisation Culture & Build High-Performing Teams 3/3

## Strategic Intent

Build a highly motivated workforce to deliver on FMBN's goals and objectives

## Strategic Imperatives

5

Deploy & implement an improved recognition framework

### KEY INITIATIVES

- Develop comprehensive reward & recognition
- Obtain approval and rollout policies and reward mechanisms
- Recognise employees that consistently demonstrate excellence in customer service delivery as part of the organisation's reward and recognition framework

## Measures of Success

Improved skills within the organisation

Improved employee morale – employee satisfaction score

Number of training hours per employee

Succession bench strength

# Enablers

# Enablers - Enhanced Risk Management 1/2

## Strategic Intent

Put critical enablers in place to support the organisation's strategic objectives

## Strategic Imperatives

1

Optimise risk management practice across the organisation

2

Embed risk management awareness and culture in the organisation

### KEY INITIATIVES

- Adopt effective risk management
- Incorporate risk management training into annual training plan for all staff including fresh hires
- Introduce monthly risk management briefings/ newsletter to educate staff on key risk issues
- Embed risk management in staff performance appraisal of staff by defining risk management KPIs and linking staff overall performance with level of compliance with risk management parameters
- Introduce sanctions for employees who violate the Bank's code of conduct and risk management policies and reward instances of exceptional alignment with risk management principles

# Enablers – Enhanced Risk Management 2/2

## Strategic Intent

Put critical enablers in place to support the organisation's strategic objectives

## Strategic Imperatives

3

Optimise risk management practice across the organisation

### KEY INITIATIVES

- Tighten Operational Processes to Reduce NPLs
- Design and deploy FMBN's tailored and objective credit scoring model
- Define and deploy risk rating tools

# Enablers – Digital Transformation<sub>1/2</sub>

## Strategic Intent

Put critical enablers in place to support the organisation's strategic objectives

## Strategic Imperatives

1

Establish a digital culture – Become a more digital organisation

2

Leverage data & analytics, management information systems (MIS) and business intelligence solutions to support and enhance decision making

### KEY INITIATIVES

- Engage a consultant to assist in the development of a detailed digital strategy for FMBN
  - Set up a digital transformation team to drive the digital agenda for the Bank
  - Transition internal processes (e.g. loan approval and disbursement etc.) exclusively to digital channels and platforms to drive adoption
  - Leverage technology and data & analytics to enhance organisational productivity
  - Drive adoption of FMBN's digital channels to improve efficiency, customer experience and save cost
  - Proactively improve customer experience across digital channels
- Complete ongoing data cleansing exercise
  - Set up 'dedicated data and analytics team to serve FMBN's growth objectives
  - Build analytical models to drive pricing and other decision making across the organisation
  - Make necessary investment in hardware and software, including external data required to support FMBN's analytics objectives

# Enablers – Digital Transformation<sub>2/2</sub>

## Strategic Intent

Put critical enablers in place to support the organisation's strategic objectives

## Strategic Imperatives

3

Enhance IT infrastructure and cyber security

4

Establish innovation lab to drive innovation/ creative ideas within the organisation

### KEY INITIATIVES

- Conduct review of current IT infrastructure to determine gaps relative to infrastructure requirement for digital transformation
  - Design a framework for the selection of vendors vis-à-vis FMBN's digital aspiration
  - Integrate FMBN's enterprise architecture across all technology layers (i.e. digital channels, core applications, infrastructure, etc.)
  - Strengthen FMBN's customer identity management capabilities
  - Develop and implement a structured integration approach including standards, security architecture and governance processes
  - Develop open application programming interface (API) strategy to facilitate partnership and collaboration with 3rd parties
  - Develop and publish Open API catalogue covering the applicable scope of services
- 
- Articulate FMBN's innovation strategy including governance/structure (in-house vs. external), focus areas, KPIs, and initiatives to build an innovation culture within the organisation
  - Set up an innovation portal for both internal and external parties to generate ideas
  - Introduce frequent innovation challenges within the internal and external environment to develop innovative ideas resulting in value creation, cost savings, increased efficiency, etc.
  - Develop and institute a recognition framework that rewards innovation in the organisation

# Enablers - Strategic Partnership

## Strategic Intent

Put critical enablers in place to support the organisation's strategic objectives

## Strategic Imperatives

1

Develop and maintain strategic partnership/collaboration with local and international industry stakeholders

2

Manage government relationships

### KEY INITIATIVES

- Identify & prioritise partnership opportunities
- Identify relevant organisations/regulators along the partnership interest areas and clearly articulate value propositions
- Define framework for engagement and partnership and present to management for approval
- Execute MoUs setting out terms of reference, roles and responsibilities of all parties/stakeholders
- Evaluate and rank government regulatory stakeholders & determine frequency and mode of engagement taking into consideration: regulatory agencies with a focus on mortgage and construction industries and Ministries and state governments in focus states
- Articulate detailed government/ regulator engagement framework
- Proactively engage relevant regulators to define and influence policies that shape relevant industries applicable to FMBN

# Enablers – Effective Project Management

## Strategic Intent

Put critical enablers in place to support the organisation's strategic objectives

## Strategic Imperatives

1

Set up dedicated project management office with requisite capacity responsible for the delivery strategic initiatives

2

Identify and engage requisite skills and technical capabilities for the delivery of outlined strategic initiatives

### KEY INITIATIVES

- Institute a dedicated project management office to support delivery of strategic initiatives
- Articulate personnel resource requirements for the PMO and resource appropriately
- Conduct detailed resource analysis required for the delivery of initiatives outlined in the Strategic Blueprint
- Identify internal and external resource sources
- Engage and contract relevant resources in line with clearly define Service Level Agreements

Thank you