

**MNG3701 Assignment 1 – Semester 1, 2025**

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## 1. Introduction

Strategic planning is essential in steering an organisation's direction over the long term. Within South Africa's banking landscape, Standard Bank stands out for embedding innovation, inclusive growth, and sustainability into its business strategy.

The core of strategic planning is aligning internal capabilities with external opportunities and threats. As described by Venter (2022), it involves crafting a plan that positions the organisation to achieve long-term goals by leveraging its strengths in a changing environment. This includes defining a mission, setting a vision, and outlining measurable goals.

Standard Bank applies several key strategic tools including the Balanced Scorecard, SMART objectives, and the Sustainable Development Goals (SDGs) framework. These tools help the bank achieve economic success while positively impacting society. The purpose of this essay is to explore how Standard Bank integrates theory with practice, using their 2023 Integrated Report as the main reference point.

## 2. Sustainable Development Goals (SDGs)

### Theoretical Background:

The United Nations introduced the Sustainable Development Goals (SDGs) to guide global progress in addressing pressing social, environmental, and economic challenges. Businesses align their strategies with selected SDGs to contribute toward responsible development.

### Five SDGs commonly reflected in corporate strategy are:

1. **SDG 1** – No Poverty
2. **SDG 4** – Quality Education
3. **SDG 5** – Gender Equality
4. **SDG 8** – Decent Work and Economic Growth
5. **SDG 13** – Climate Action

## Application to Standard Bank:

Standard Bank's 2023 Integrated Report demonstrates their efforts across various SDGs:

- **SDG 1:** Through inclusive finance and enterprise development, Standard Bank supports underserved populations. Their programmes focus on township development, job creation, and financial inclusion (Standard Bank, 2023, p. 24).
- **SDG 4:** The bank contributed over R50 million to scholarships and digital learning. It also launched the Feenix platform, allowing students to raise tuition funds (Standard Bank, 2023, p. 26).
- **SDG 5:** The organisation maintained Level 1 B-BBEE status and increased female representation in leadership, with women making up 39% of the board and 42% of senior roles (Standard Bank, 2023, p. 45).
- **SDG 8:** In 2023, the bank facilitated the creation of more than 2,000 jobs through SME support and issued over R40 billion in SME loans (Standard Bank, 2023, p. 30).
- **SDG 13:** Standard Bank allocated R28 billion towards sustainable finance in areas such as clean energy and green infrastructure, aligning with its commitment to net-zero emissions by 2050 (Standard Bank, 2023, p. 52).

## 3. SMART Principle Evaluation

### Theoretical Background:

The SMART framework is a method for evaluating goals. It stands for Specific, Measurable, Achievable, Relevant, and Time-bound.

**Application to Standard Bank:**

SMART Criterion	Status	Supporting Evidence
Specific	Yes	Net-zero carbon goal by 2050 is clearly defined.
Measurable	Yes	17% operational emission cut in 2023 and tracking via KPIs.
Achievable	Yes	Supported by strong capital and ongoing ESG investments.
Relevant	Yes	Aligns with core values and stakeholder priorities.
Time-bound	Yes	Deadlines set for 2025, 2030, and 2050 climate milestones.

**4. Mission and Vision Evaluation****Mission Statement Evaluation**

*Standard Bank's Mission:*

“To facilitate real economic activity and support South Africa’s socio-economic development by being a purpose-driven financial institution that provides inclusive, sustainable, and innovative financial solutions to its clients, driving growth across Africa.”

Element	Present	Example
Purpose	Yes	“Purpose-driven financial institution”
Strategic Intent	Yes	“Inclusive, sustainable, and innovative financial solutions”
Values	No	Not explicitly addressed
Distinctiveness	Yes	“Driving growth across Africa”

Customer Centricity	Yes	"To its clients"
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### Official Vision Statement:

"To be the leading financial services organisation in, for, and across Africa, delivering exceptional client experiences and superior value." (Standard Bank, 2023)

### Vision Statement Evaluation

Criteria	Met	Explanation
Clear & Concise	Yes	Simple and straightforward message
Inspiring	Yes	Communicates ambition and leadership
Forward-looking	Yes	Emphasises future role in Africa
Challenging	Yes	Aims for continental dominance
Value-driven	Yes	Focuses on excellence and client service

## 5. Balanced Scorecard and Strategic Alignment

### Theoretical Background:

Developed by Kaplan and Norton, the Balanced Scorecard helps organisations turn vision and strategy into actionable objectives across four perspectives: Financial, Customer, Internal Processes, and Learning & Growth.

## Application to Standard Bank:

Perspective	Related Goal from Integrated Report
Financial	Expand earnings while promoting green and inclusive finance
Customer	Offer digital banking access across all regions
Internal Processes	Use automation and AI for greater efficiency
Learning & Growth	Strengthen ethical culture and upskill workforce

## 6. Conclusion

Standard Bank's 2023 Integrated Report provides a comprehensive reflection of how the bank applies strategic frameworks to remain competitive and purpose-driven. Its alignment with SDGs, SMART goal-setting, and use of the Balanced Scorecard illustrate a proactive, well-integrated strategy. Continuous refinement of its mission and commitment to innovation positions Standard Bank as a forward-thinking leader in the African financial services sector.

## 7. References

- Standard Bank of South Africa. (2023). *Integrated Report 2023*. Retrieved from [https://www.standardbank.com/static\\_file/StandardBankGroup/filedownloads/RTS/2023/SBSA\\_AnnualReport.pdf](https://www.standardbank.com/static_file/StandardBankGroup/filedownloads/RTS/2023/SBSA_AnnualReport.pdf)
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