

🔊 An accessible well maintained fit-for purpose road network

🎯 To provide sustainable road infrastructure for domestic and regional accessibility to spur socio-economic development

PRESIDENT HAKAINDE HICHILEMA LAUNCHES TWO ROAD PROJECTS IN NORTH WESTERN PROVINCE



President Hakainde Hichilema during the groundbreaking ceremony of the Mutanda-Kasempa-Kaoma Road in Kasempa District.

President Hakainde Hichilema recently launched construction works to upgrade to bituminous standard the Solwezi-Kipushi Road and Border infrastructure and the Mutanda-Kasempa-Kaoma Road in North Western Province.

During the groundbreaking ceremony for the construction of Mutanda-Kasempa-Kaoma Road under the Public-Private-Partnership Financing Model, in Kasempa, President Hichilema said the rehabilitation of the road will connect

people and businesses, facilitating the movement of goods, and providing access to essential services like healthcare.

He said infrastructure developments was a key driver for overall development.

“Today is a very great day. I have been to all the corners of this country and while in opposition, we went to all the corners of this country and we saw what we could achieve if we opened up the roads in this country.

"We were clear about what we wanted to do for this country and one of our visions was this road, the Mutanda-Kasempa-Kaoma Road. We knew what this road meant for our mine investment, our farming and overall development in this country," President Hichilema said.

He added, "We knew exactly what this road meant for our pregnant women in need of a healthcare facility. We meant business and I say today is a great day because we know that once this road is completed, the distance from here (Kasempa) to Kaoma, Mumbwa, and Lusaka will be shorter."

President Hichilema said that since independence, the people of Kasempa have been covering a long distance to get to Lusaka.

He said the Mutanda-Kasempa-Kaoma Road will reduce transportation costs which supports overall economic activity.

The Mutanda-Kasempa-Kaoma Road will be financed and undertaken by Baroste Highway Limited (BHL) at an estimated cost of US\$ 326, 401, 330.98. The project will be covered by private financing, alleviating the burden on the local economy, with financing repayment plan relying on the forecasted revenue generated from toll fees.

"Mr. President, this project is being implemented under the Public-Private Partnership (PPP) model, an innovative and

non-debt-creating financing mechanism championed by your administration to accelerate infrastructure development while safeguarding the national treasury," Infrastructure, Housing and Urban Development Minister, Hon. Eng. Charles Lubasi Milupi said.

The concession period for the project is for 25 years, of which 2 years is for construction, while the remaining 23 years is for operation and maintenance by the Concessionaire.

The general scope of the project entails the construction of 371 kilometers to bituminous standard road, double surface dressing from Mutanda via Kasempa to Kaoma. It also includes the construction of 20 kilometers of urban roads, 10 kilometers in Kasempa and 10 kilometers in Kaoma Districts, respectively. The cross-section to be adopted shall comprise a 3.5-meter lane with 2-meter sealed shoulders.

Hon. Eng. Milupi said the Concessionaire had demonstrated strong technical, financial, and legal capacity to deliver the project to the highest standards, fully aligned with the Government's directive that every project must be delivered at the right price, to the right quality, and within the agreed timeframe.

"By embracing the PPP framework, the Government is reducing the pressure on public finances while still delivering high-impact, economically transformative infrastructure," said Hon. Eng. Milupi.

First Quantum Minerals Limited Country Manager, Dr. Godwin Beene said First Quantum Minerals was committed to supporting Zambia's growth and growth initiatives that create lasting value for communities and strengthen the broader economy.



President Hakainde Hichilema during the groundbreaking ceremony of the Solwezi-Kipushi Road in Solwezi District.

"Our participation in the Mutanda-Kasempa-Kaoma Road Project is both strategic and purposeful. This 371-kilometer corridor represents a vital economic artery; facilitating the efficient movement of materials, goods, and people, not only for our operations but also for the thousands of businesses, farmers, and households that rely on dependable transport infrastructure," Dr Beene said.

He said for many years, the Mutanda-Kasempa-Kaoma route had presented significant challenges such as difficult terrain, dust, high transportation costs, and safety risks for commuters and freight operators.

Dr. Beene said that through the project, First Quantum Minerals was contributing investment,

technical expertise, and logistical support to ensure the successful delivery of a modern, durable road built to international standards.

"We are proud to partner with experienced concessionaires whose professionalism and commitment will bring credibility, efficiency, and accountability to this important undertaking. The benefits of this project will be wide-ranging and long-lasting. A modern road means safer journeys, lower transport costs, and improved reliability for logistics. It means better access to schools, healthcare, and markets, and stronger economic linkages between the DRC and the rest of the world through the ports of Walvis Bay and Durban," Dr Beene said.

For FQM, this project is an extension of our core philosophy: that mining must catalyze sustainable and inclusive development. We understand that a thriving mining sector depends on a robust and well-maintained road network- one that connects production centres to markets, communities to opportunities, and people to prosperity,” he said.

“Your Excellency, our company’s commitment to Zambia remains steadfast and long-term. We view this partnership as a continuation of our shared ambition for inclusive growth, regional integration, and sustainable economic diversification. Infrastructure such as this road not only supports our operations, it advances the collective national vision of a more connected and prosperous Zambia.”

RDA STAFF PARTICIPATE IN THE ZIPRC CONTINUOUS PROFESSIONAL DEVELOPMENT TRAINING



Participants of the ZIPRC CPD Reputation Management Training in Siavonga District.

By Fridah Nkonde-Mubanga

Road Development Agency (RDA) Communications and Corporate Affairs Unit recently participated in the Zambia Institute of Public Relations and Communication (ZIPRC) Continuous Professional Development (CPD) training in Siavonga, Southern Province.

The Continuous Professional Development (CPD) training on Reputation Management was held between October 16 and 17, 2015 at Savee Beach Resort.

The training covered topics such as Core Principles of Reputation Management, Building and Sustaining a Positive Reputation, and Reputation in the Digital Era.

Other topics covered included Crisis Communication and Reputation Recovery and Measuring and Reporting Reputation.

In his presentation, Mthonisiwa Banda from Mthonisiwa Banda Consultancy defined reputation as something that precedes someone before they enter a room or a market.

"Reputation is something that softens the ground for you before you make any presentation. It makes you likable (the opposite is resistance). CEOs, Board Members routinely list reputation as one of the company's most valuable assets. Reputation also remains after you leave – this makes it easier for your stakeholders, clients and customers to refer you to your next market. Reputation earns you referrals and new business," Mr. Banda said.

"It is also important for us to know that funders or investors, the Government and the board, and customers, clients and suppliers are affected by your reputation.

Your surrounding community can also be affected by your reputation. That is why you need to manage your reputation."

Mr. Banda said reputation management is the practice of influencing stakeholder perception and public conversations about an organization and its brand.

"Core principles of reputation management include monitoring perception and conversations, responding to reputation threats and proactively seizing opportunities to boost reputation," Mr. Banda said.

He encouraged Public Relations Practitioners to serve diligently, and to listen attentively in order to influence perception.

"How can you monitor perception? Where can one monitor public perception and conversations? You can monitor perception online. Online mentions of your company or products. Check your Facebook page, Google Alerts, AI comments and other online platforms. You can also have face-to-face conversations with stakeholders. You need to know what they can say in our face and what they say when we are not there. We can also monitor our suppliers, our buyers, general staff and PR fellows," he said.

Participants of the training also took time to have plenary sessions on Crisis Communication and Reputation Recovery, Managing Bad Reputation, Dealing with a Crisis, and Corporate Reputation.



A light moment: RDA Communications and Corporate Affairs Unit Staff during a boat cruise on the sidelines of the training.

61 YEARS OF PEACE AND UNITY: BUILDING A RESILIENT AND PROSPEROUS ZAMBIA

On October 24, 2025, Zambia celebrated its 61st Independence Day, a landmark that carries the echoes of struggle, unity, and the firm spirit of its people.

Zambia's Independence Day is not just a national holiday it is a celebration of African poise, cultural pride, economic resilience, and the enduring spirit of unity.

This year's theme, "61 years of Peace and Unity: Building a Resilient and Prosperous Zambia," reflects the spirit of a nation that continues to grow through dialogue, togetherness, and the will of its people.

On Thursday, October 23, 2025, Road Development Agency staff at Head Office in Lusaka joined the rest of the nation in commemorating Zambia's 61st Independence Day in style, clad in vibrant Zambian colours and traditional attire that reflects our unity in diversity.

Photo Focus







OCTOBER: BREAST CANCER AWARENESS MONTH

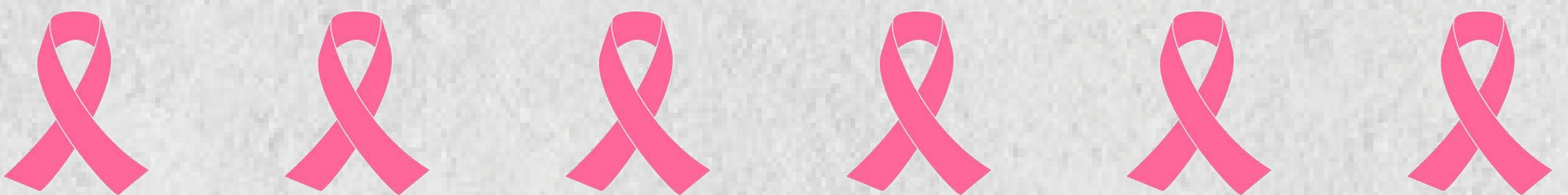
Breast Cancer Awareness Month is observed every year in October. The global campaign aims to raise awareness about breast cancer, promote early detection, and support those affected by the disease.

Breast Cancer Awareness Month has been celebrated in October for many years now. It is called "Pink October" as people around the world adopt the pink colour and display a pink ribbon to raise awareness about the importance of prevention and early detection.

October is a time to create awareness, honour the millions of lives affected by breast cancer and reaffirm our global commitment to equitable access to care and improved survival of all.

The theme for Breast Cancer Awareness Month 2025 is "Every Story is Unique, Every Journey Matters," emphasizing the personal nature of each breast cancer experience and the need for compassionate care.

It highlights that every breast cancer diagnosis is personal, with each individual facing their unique challenges and triumphs. It serves as a reminder that breast cancer affects not only the patients but also their families and communities.



The theme also emphasizes that behind every diagnosis is a story of courage, resilience, and hope. This theme reminds us that breast cancer touches the lives of women and their families around the world differently, and that every journey deserves compassion, dignity, and support.

This year's theme recognizes the diversity of experiences and reinforces the need for compassion, timely and quality care for all, regardless of geography, income or background.



How to get involved

Be a champion for breast cancer awareness:

- Share your story to inspire and inform;
- Organise awareness events in your community or workplace;
- Advocate for policies that improve access to breast cancer services; or

- Support your local organization through donations or volunteering.

On Friday October 31st 2025, Road Development Agency (RDA) staff across the country adopted the pink colour and joined the rest of the world to raise awareness about the importance of prevention and routine screening for the early diagnosis of breast cancer, now the second most commonly diagnosed cancer globally.



VISION ZERO IN THE TRANSPORT SECTOR LAUNCHED



Eng. Yobe Mwalula giving a presentation during the launch of the Vision Zero campaign

The Road Development Agency (RDA) recently participated in the launch of Vision Zero in the Transport Sector.

The event, which was organized by the Workers' Compensation Fund Control Board (WCFCB), was held on October 28, 2025 at the Ciela Resort and Convention Center in Lusaka.

Vision Zero is a global accident prevention strategy that seeks to achieve a workplace free of occupational accidents and diseases. It is an initiative developed by the International Social Security Association (ISSA) in conjunction with the International Labour Organisation (ILO).

In Zambia, the Workers' Compensation Fund Control Board (WCFCB) and its partners seek to achieve zero occupational accidents and diseases by 2030 in line with the Eighth National Development Plan (ENDP).

The launch has been necessitated by the high number of accidents being experienced in the sector, which currently ranks second among accident claims received by the Board. The aim therefore is to raise awareness and promote safe behavior in the transport sector.

The Agency participated in the launch by giving a presentation in relation to the theme "Towards Zero Harm in Transport" and also carried out an exhibition at the event.

In his presentation, Road Development Agency (RDA) Director, Planning and Design Eng. Yobe Mwalula said road accidents cost the Zambian economy about 4.7% of the country's Gross Domestic Product (GDP).

He said the economic burden included costs from injuries, fatalities, vehicle repairs, healthcare expenses, and loss of productivity.

"Vision Zero in the road sector dates back to the formerly Swedish Road Administration under the Ministry of Transport & Communications in 1997. Vision Zero envisions zero



RDA Engineer-Road Safety Kondwelani Nkhosi speaking to Labour and Social Security Minister Brenda Tambatamba, and Transport and Logistics Minister Frank Tayali

fatalities and injuries as the ultimate road safety goal! It has over the years undergirded various Road Safety Policies & Frameworks e.g. UN Decades of Road Safety, Sustainable Safety, the Safe System, SDG 3.6 (halve the number of global deaths and injuries from road traffic accidents by 2030) and our own National Road Safety Strategy," Eng. Mwalula said.

"In rolling out its mandate of Care, Maintenance and Construction of Public Roads, RDA relies on these policies, frameworks, guidelines and strategies to minimize harm in transport. RDA has dedicated Occupational Health and Safety (OHS) personnel and ensure that during planning & design phases, mandatory Workers' Compensation Fund Control Board Certificate is part of the evaluation criteria for all planned road works, we specify various credentials of Occupational Health & Safety experts for all road projects, and design roads to accommodate all road users and factoring in facilities to enhance road safety performance,"

He said RDA was currently reviewing Road Design Standards to ensure greater human centeredness and forgiving environments.

"During Implementation Phases (Construction/ Rehabilitation/ Maintenance), we engage professional OHS personnel- Safety Officers, OHS, etc. We also have Daily Safety Toolbox Talks and conduct sensitization of Safety Matters to all project personnel – machine operators, technical & non-technical staff among other things."

Eng. Mwalula said the Agency was desirous of ensuring enhanced road safety & zero harm for community members and children. He recommended the roll-out of multi-sectoral efforts with multidisciplinary personnel to tackle various road safety challenges, adding that it could be enhanced through collaborations and Memoranda of Understanding/Inter-Agency/ Governmental collaborations.

Eng. Mwalula said there was also a need to build the capacity of local professionals to participate in Road Safety Audits and Inspections.

"RDA is desirous of contributing to Zero Harm in Transport through the provision of an accessible well well-maintained fit-for-purpose road network. We require the support and collaboration of all the stakeholders here to ensure our roads are safe and have minimized fatalities and crashes during construction and whilst in service," said Eng. Mwalula.



RDA Engineer - Road safety Kondwelani Nkhosi during the event at the Ciela Resort and Convention Center

GOVERNMENT LAUNCHES ROAD PROJECTS IN LUAPULA



Groundbreaking Ceremony for the Samfya-Kasaba Road Project in Chifunabuli, Luapula Province.

The Government recently launched works to upgrade the Samfya-Kasaba Road via Lubwe and the Nchelenge-Chiengwe Road via Kashikishi and Mununga to bituminous standard in Luapula Province.

The Samfya-Kasaba Road via Lubwe, approximately 80 kilometers, along with 5 kilometres of Township Roads in Lubwe will be undertaken by China Civil Engineering Construction Corporation Zambia Limited in joint venture with Palmetto Trading Limited at a cost of ZMW 937,929, 384.70.

During the groundbreaking ceremony, Infrastructure, Housing and Urban Development Minister, Hon. Eng. Charles L. Milupi, said the project was a

testament to the New Dawn Government's unwavering commitment to infrastructure development as a catalyst for inclusive growth.

"This project is yet another demonstration of the government's unwavering commitment under the leadership of Mr. Hakainde Hichilema, President of the Republic of Zambia, to deliver infrastructure that meets the needs of our people. This project, therefore, aligns with our national development agenda and contributes directly to our efforts to unlock the economic potential of provinces like Luapula, rich in natural resources," Hon. Eng Milupi said.

APPOINTMENTS, TRANSFERS AND SEPARATIONS

“When this road is upgraded to bituminous standard, the challenges being faced by our people will be ameliorated. The upgraded Samfya–Kasaba Road will bring many benefits to the people of Luapula Province such as enhanced connectivity between communities and towns in Luapula Province; improved access to social services, particularly for rural populations; and reduced travel time and vehicle maintenance costs, among others.”

Hon. Eng. Milupi said the Samfya-Kasaba Road will create employment opportunities for the local population.

He said the contractor had been directed to ensure maximum use of local labour, local materials, and local expertise, in line with the government’s local content policy.

“Under the able leadership of Mr. Hakainde Hichilema, President of the Republic of Zambia, the New Dawn Government fully recognizes that quality road infrastructure attracts investment, spurs trade and enables local enterprises and cooperatives to thrive.

It is for this reason that we have acted decisively to upgrade the Samfya-Kasaba Road which for far too long has been in a poor state,” he said.

Meanwhile, the Government of the Republic of Zambia through the Road Development Agency (RDA), has awarded the contract for the upgrading of the Nchelenge to Chieng Road via Kashikishi and Mununga project to China Civil Engineering Construction Corporation Zambia Limited in a joint venture

with Palmetto Trading Limited at a sum of ZMW1,957,714,217.32.

During the groundbreaking ceremony, Hon. Eng. Milupi said for years, the people of Nchelenge, Kashikishi, Mununga and Chieng have endured the challenges of poor road conditions—especially during the rainy season when mobility becomes nearly impossible.

“This has affected trade, access to services, and the overall quality of life. But today, we break ground on a move aimed at transformation, inclusion, and economic empowerment,” Hon. Eng. Milupi said.

“This road project, once completed, will not only reduce travel time and improve safety, but it will also unlock the vast economic potential of this Province. It will support agriculture, fishing, tourism, and cross-border trade with our neighbors in the Democratic Republic of Congo. It will create jobs during construction and stimulate long-term growth thereafter.”

Meanwhile, RDA Board Chairman Eng. Eugene Haazele said the Agency, working with the contractor and consultant was committed to delivering the projects to the highest standards of quality, durability and safety.

“The roads will be built using designs that take account of our changing climate — adequate drainage, well-designed culverts and bridges, and resilient pavement solutions that minimize future maintenance costs. We will ensure full compliance with environmental and social safeguards to protect wetlands, fisheries and

other natural resources that are essential to local livelihoods,” Eng. Haazele said. He said RDA was also committed to value for money, transparency and accountability.

“The Agency will closely monitor progress against agreed milestones, and we will work with the contractor and consultants to ensure timely delivery within the terms of the contract. Regular updates will be provided to the public so that communities know how the project is progressing and how it benefits them,” said Eng. Haazele.

And China Civil Engineering Construction Corporation (CCECC) Southern Africa Managing Director Joe Zhou thanked the Government of the Republic of Zambia for the trust it had in his company.

He said CCECC was committed to delivering the project with the highest standards of engineering works.

“We will ensure strict adherence to approved designs and specifications, we will engage with local authorities and stakeholders throughout the implementation process, and we will implement quality assurance and control systems to ensure that what we deliver stands the test of time,” said Mr. Zhou.



Groundbreaking Ceremony for the Nchelenge to Chiengwe Road via Kashikishi and Mununga project in Nchelenge, Luapula Province.

CONSTRUCTION/REHABILITATION OF URBAN ROADS IN NDOLA AND LUANSHYA LAUNCHED



Groundbreaking ceremony for the construction and rehabilitation of Urban Roads in Ndola.

Urban road infrastructure is vital for the socio-economic development of cities, particularly in developing countries, where improved road networks can enhance accessibility, reduce transportation costs, and facilitate the efficient movement of goods and people.

These improvements lead to increased economic activities, job creation, and an improved quality of life for residents.

The Government of the Republic of Zambia recently broke ground for the construction and rehabilitation of urban roads in Luanshya and Ndola.

In Luanshya, 8km of Township Roads will be constructed and rehabilitated using a Public-Private Partnership Model of infrastructure financing. The same will apply in Ndola where 24km of Township Roads will be worked on. This PPP is an extension of the concession agreement the Government signed with Macro Ocean Consortium Limited, the concessionaire of the Ndola-Lusaka dual carriage way.

Infrastructure, Housing and Urban Development Minister Hon. Eng. Charles Lubasi Milupi during the groundbreaking ceremonies in both Luanshya and Ndola said the construction and rehabilitation of roads in the country was living proof that the promises the New Dawn Government made

while in opposition were now being fulfilled in government.

"This momentous occasion is a testament to the fulfillment of the pledge we made as a New Dawn Government to the people of Luanshya and Ndola. You will recall that in February 2023, in the company of Hon. Frank Tayali, Minister of Transport and Logistics and Hon. Elisha Matambo, Minister for Copperbelt Province, we inspected the road infrastructure here in Luanshya and Ndola.

"It was discovered that the road infrastructure in both Luanshya and Ndola was in a deplorable state. On behalf of the Government and indeed the New Dawn Government, we assured the people of Luanshya and Ndola that the Government was cognizant of the deplorable state of roads in the districts," Hon. Eng. Milupi said.

"Today, I am back here in Luanshya and Ndola to commission the groundbreaking which marks the beginning of the rehabilitation and construction of 8km township roads in Luanshya and 24km township roads in Ndola. This is to fulfill the commitment we made when we inspected the road infrastructure and prove the Government's commitment to ensuring that roads in Luanshya and Ndola Districts are worked on and rehabilitated to their former state. This is yet another clear sign that the New Dawn Government is delivering where others failed."

Hon. Eng. Milupi said President Hakainde Hichilema had directed his Cabinet to accelerate infrastructure development across the country.

"The road upgrades taking place here in Luanshya and Ndola will not only improve connectivity but also transform livelihoods by enhancing access to markets, healthcare services, educational facilities, and other essential amenities. Let me also assure you, the people of Luanshya and Ndola that this project will not only improve the township road network but will also create employment opportunities for the local population," he said.

And Road Development Agency (RDA) Board Chairman, Eng. Eugene Haazele in Luanshya said Township Roads are the veins of local development.

"They connect homes to schools, clinics, markets and other social amenities. They enable economic activity, improve access to services, and foster social inclusion. For too long, many of our townships have struggled with poor road infrastructure. Today, we begin to change that narrative," Eng. Haazele said.

Meanwhile, Senior Chief Chiwala of the Lamba extended gratitude to the Government for initiating the construction and rehabilitation of township roads in Ndola.

STAFF MATTERS

RDA EMPLOYEES GATHER TO BID FAREWELL TO LATE MARTIN HANKUBA



Road Development Agency employees on October 11, 2025 gathered at the University Teaching Hospital (UTH) in Lusaka to pay their last respects to Mr. Martin Hankuba, who died on Wednesday, October 8, 2025.

The gathering at UTH was a way for colleagues to collectively grieve, honour the deceased's contribution to the Agency and support one another.

Mr. Hankuba was the RDA Procurement Officer until his death.

Speaking in Choma where the burial was held, Director – Corporate Services, Mr. Review Namanje said the Agency was saddened by the death of Mr. Hankuba.

"Fellow mourners, ladies and gentlemen: On behalf of the Acting Director and Chief Executive Officer and indeed members of staff of the Road Development Agency, I wish to convey our heartfelt condolences to the bereaved family on the death of Mr. Martin Hankuba," Mr. Namanje said.

"Mr. Martin Hankuba joined the Road Development Agency as a Procurement Officer under the Head Office on September 16, 2024. He served as a Procurement Officer

from September 16, 2024 to October 8, 2025. His untimely death on Wednesday October 8, 2025 is therefore a great loss to the agency. Management and all members of staff of the Road Development Agency share this sorrow with the family and are greatly saddened by the death of our colleague, friend, and brother."

Mr. Namanje appealed to the bereaved family to remain united and steadfast as they mourned their loved one.

"We wish to assure you of continued management's support during this sad period. May His Soul Rest in Eternal Peace. I wish you all God's blessings," said Mr. Namanje.



RDA employees during body viewing at the University Teaching Hospital.

Appointments, transfers and separations...

New Entrant: Mr. Silas Simweleba joined the Road Development Agency (RDA) on October 1, 2025 as Chief Procurement Manager on secondment.



Separation (Death): Mr. Martin Hankuba joined the Road Development Agency (RDA) as a Procurement Officer under Head Office on September 16, 2024. He served as a Procurement Officer from September 16, 2024 to October 8, 2025. He died at the University Teaching Hospital on October 8, 2025.



RISK MANAGEMENT CORNER

A Good Risk Analysis is Better Than a Good Response

In the medical field, it is often said that “a good diagnosis is better than good treatment.” The logic is simple: if the problem is not correctly identified, even the best treatment will fail. This same principle applies profoundly in Risk Management “a good risk analysis is better than a good response.”

Too often in organizations, responses to risks are reactive. A fire breaks out—then fire extinguishers are installed. A financial loss is suffered—then controls are tightened. A project fails—then post-mortems are written or firefighting as we often call it. While these responses may be commendable, they are frequently the result of inadequate risk analysis.

Why Good Risk Analysis Matters???

A thorough risk analysis will help RDA in:

- Identify vulnerabilities early before they cause harm.
- Assess the likelihood and impact of risks across all functions.
- Inform smarter decisions that align with both risk appetite and capacity.

Prioritize mitigation efforts based on data, not intuition.

In contrast, inadequate and or rushed analysis may focus on symptoms rather than root causes, misjudge risk exposure, or completely overlook emerging threats. No matter how robust a response is, if the analysis was flawed, RDA remains exposed to risks.

What Makes Risk Analysis “Good”?

A good risk analysis should include:

- Structured – It follows a clear, repeatable methodology.
- Data-driven – It uses evidence, not assumptions.
- Inclusive – It involves input from multiple departments and stakeholders.
- Forward-looking – It scans the horizon for emerging risks, not just known ones.
- Linked to strategy – It ensures risks are understood in the context of organizational goals.

Take, for example, the project, if the risk analysis fails to flag local community hostility to the project or weak contract enforcement as major risks, no amount of mitigation afterward—such as crisis meetings or contract renegotiations—will undo the delays or cost overruns to be faced on the project. However, a well-conducted analysis would have identified these as high-priority risks, prompting preventive engagement with stakeholders, legal reinforcement, and contingency planning would for sure alleviate the would be delays or project cost overruns.

Conclusion

In today’s complex operating environment, we (RDA) cannot afford to get risk analysis wrong. Just as in medicine, where early and accurate diagnosis can save lives, in Risk Management, early

RISK MANAGEMENT CORNER

and accurate analysis can save time, resources, and reputations. So before rushing to fix what’s broken, ask: did we see this risk coming? If not, the treatment is only a band-aid. Because in Risk Management, as in medicine—prevention begins with a good diagnosis.



FINANCIAL LITERACY CORNER



Picture this - a workplace where every employee feels empowered, not just professionally but financially. Imagine walking into a workplace where the pressure of personal finances doesn't spill over into the workday, but rather, each team member walks through the doors with confidence and peace of mind. This isn't a dream—it's a tangible reality that any company can attain through sharing of financial literacy information.

According to Memory Banda Simwaba, a Financial Literacy and Investment Coach at Maritime Business Solutions, financial education isn't merely about teaching employees how to manage money—it's about unlocking a sense of security and potential that transcends the workplace.

"It's about providing the tools and knowledge necessary to navigate the complexities of

personal finance so that employees can focus on what they do best: contributing to a thriving, dynamic business environment," Ms. Simwaba said.

Your Money Line publication states that a fundamental aspect of financial education is teaching employees how to create and stick to a personal budget.

"This includes setting financial goals. You need short-term and long-term goals to guide budgeting decisions. It is also important to track your income. Understanding monthly income is the first step in budget planning. Expense categorization is also important because it helps identify and categorize expenses. Expense categorization helps in tracking and managing spending," the publication states.

The University of Warwick Business School also states that financial literacy is an essential skill for everyone in the workplace, regardless of role or seniority.

It states that for employees, financial literacy is twofold: it's not only about knowing how to manage personal finances but also about understanding the financial health of the business or company and how individual actions and decision-making contribute to broader financial outcomes for the organisation.

Financial literacy not only empowers employees but also creates a culture of financial accountability and transparency. In turn, this enhances growth, resilience and confidence, leading to better overall performance and stability.

Benefits of financial literacy for employees:

- **Stronger cross-departmental relationships:** When all employees have a basic understanding of financial concepts, communication and relationships between departments improve. Understanding the fundamentals of finance and accounting terminology allows employees from non-financial backgrounds to engage with and contribute to financially driven conversations with confidence.

- **Better decision-making and problem-solving:** Financial literacy empower employees to better understand financial data and the effects that decisions have on the key performance indicators (KPIs) that underpin broader organization objectives.
- **Improved business performance and risk management:** A financially literate workforce reduces the risk of poor financial decisions that can negatively impact both employees and the organisation as a whole.

For entrepreneurs in Small and Medium Enterprises (SMEs), understanding financial concepts is essential, as they often operate across various functions within the business.

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