

SCFMC Newsletter

Take a trip
down memory
lane - p10



Reflections on
this year's SCFMC
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A top class cohort in 2023





Tech entrepreneur Mark Shuttleworth to deliver online alumni presentation

As part of the SCFMC's commitment to continuous professional development, we are delighted to announce that one of the world's leading tech entrepreneurs, Mark Shuttleworth, will deliver an online presentation later this month.

The South African philanthropist and space tourist will talk to our alumni about capacity building and service delivery improvement through digital solutions.

This exciting session will take place via Zoom on Wednesday 29 November 2023, starting at 5pm UK time. Please don't miss out on this fabulous opportunity to hear from Mark, who is world renowned in the fields of technology and the development systems software.

Join the [Zoom meeting on the day by clicking on this link](#). The meeting ID is 859 8284 8020 and the passcode: 002296. We'll email a reminder nearer the time.

Mark will be introduced by Programme Director, Paul Fisher, and there will be a Q&A session after the presentation/talk.

Gary Roberts pays tribute to Mark Shimmin

A diligent and caring professional

I know that Mark's passing greatly saddened many people, both in the Isle of Man and across the world. The very fact that he spent so much time just before his passing putting the affairs of the SCFMC into order shows what a diligent, caring professional he was.

Elaine Moretta drew on the support of very many of you to prepare a memorial book, which captured Mark's involvement with the SCFMC right from its inception.

Much of the book's content is drawn from contributions that you, as alumni, made. It is uplifting to read what you all think about him and I know that the book has made a real impact on Mark's family.

I can see that the SCFMC would not have thrived without Mark and his contribution will be a lasting one.

I have created a word cloud using the messages that you all sent to Elaine - see the image below. I think it sums Mark up pretty well.

I first got to know Mark about 12 years ago, when I was asked to lead a project to overhaul the structure of the Isle of Man Government in rapid time. The team I was given had to create eight new government



departments and reform a ninth and Mark was on the project board. In fact, he held the money! It was clear to me that he was such a decent man, but also one who was professional, capable and smart.

It is a cliché to say that no one ever had a bad word to say about someone, but it is simply a fact that no one ever had anything bad to say about Mark. Gone, but not forgotten.



Taking part in the programme can be life-changing

Executive Director **Gary Roberts** looks forward to 2024 and beyond

Just a few weeks into my new role, I am quickly learning just how much the SCFMC and its programmes have meant to so many people across the world. I have read the feedback that you have all provided and the comprehensive, independent evaluations that have been carried out. It is fair to say that, for most people who are chosen to attend, the programme is life-changing. I have therefore no doubt that I have been fortunate to be asked to become Executive Director.

I can see that many of you are hugely keen to keep in touch, both with what we are doing here, but also with each other. You, as alumni, are the most important and truly vital element of the SCFMC and I am greatly looking

forward to getting to know you and the fortunate candidates, who will soon be chosen to attend the 2024 programme.

Staying in touch in the electronic age ought to be easy, but the Covid-19 pandemic and the sad, untimely death of Mark Shimmin knocked things off track. I hope that this newsletter helps get things back to where they ought to be, whilst paying proper and fulsome tribute to Mark himself.

I have been asked to do some interesting things: ensure that we run online programmes to help with your continuing professional development, work towards the running of regional programmes across the world and consider how best we can support, develop and involve you as alumni.

On the first point, online programmes, I am pleased to be able to say that our first event will take place at 5pm (UK Time) on Wednesday 29th November 2023 via Zoom and it will be a special one.

One of the world's leading tech entrepreneurs, Mark Shuttleworth, will talk to us about the challenges and opportunities that technology brings – details will be forwarded shortly. I think this will be an essential development opportunity for all

of us. A second online seminar will follow early in 2024.

As regards regional programmes, things are at an early stage, but we want build on the success of programmes run in west Africa and the Cook Islands, where we can run bespoke events for sizeable groups of professionals. There is more about this later.

Keeping you involved is so important and, I guess, there will be times when you as senior professionals can feel a little isolated. It is sometimes hard to share problems with your colleagues, or with people who report to you.

Few problems are entirely unique and, within such a large and growing alumni, there is always likely to be someone who has wrestled with the same problem. In my professional life I was a strong advocate for the power of coaching and mentoring and, indeed, I trained as a business coach and spent about eight years as a mentor to senior professionals in the Isle of Man public service.

So, one of the things I wish to explore in 2024 is the feasibility of developing a mentoring network. Any ideas or suggestions would be warmly welcomed.

I hope that you enjoy reading this newsletter, that it brings back good memories of the programme you were on and of the late Mark Shimmin. I hope, too, that it re-ignites your pride in the SCFMC.

Gary Roberts QPM, Executive Director

Gary.Roberts@scfmc.im



*I hope this newsletter re-ignites
your pride in the SCFMC*

SCFMC sessions continue to make a positive difference

Programme Director **Paul Fisher** reflects on this year's highlights



With the recent passing of our Executive Director, Mark Shimmin, the 2023 Small Countries Financial Management Programme took place against the backdrop of considerable sadness at the loss of a much-loved colleague.

Mark's influence was seen throughout the programme, in particular in the outstanding cohort of 26 participants which Mark played such a major role in selecting. It really was a top class cohort.

Roles included the Attorney General for St Vincent and the Grenadines; the Deputy Director for Foreign Exchange and Export Credits at the Central Bank of Barbados; the Assistant Director from the Ministry of Finance in Botswana; the Chief Manager for Financial Markets at the Reserve Bank of Fiji; the Chief Procurement Executive at the Maldives Ministry of Finance and many, many others.

In my experience, many programmes take a while for participants to really bond.

Not so with the 2023 cohort where within just a few hours there was a real sense of camaraderie, support and friendship.

If the constant buzzing on my phone several weeks after the programme from the 2023 WhatsApp group is anything to go by, a huge sense of togetherness was created over the two weeks with what I hope will be lasting friendships as well as deep, professional bonds. The challenges of travelling between Oxford and the Isle of Man only contributed to that sense of being all in it together.

So what were the highlights of the 2023 programme?

Firstly, nothing could have been achieved without the fantastic Small Countries team of Programme Manager Elaine Moretta and her three interns Harry Corlett, Cate Atkinson and (in Oxford) Olivia Fisher.

We also continued to be supported with a really strong faculty from Saïd

Business School at the University of Oxford with thought provoking sessions on transformative leadership, innovative financing, scenario planning, the power of doubt, the role of emotions and biases in decision-making, persuasion and negotiation.

The evening speaker slots in Oxford also continue to be an excellent means of providing different perspectives on taxation, for example and we also enjoyed a session from Serena Kern-Libera, a Small Countries board member, on her career trajectory intersecting the worlds of law, finance, music and social issues.

The Isle of Man economic panel also proved invaluable in sharing lessons learned from the Isle of Man's journey when it comes to economic growth, financial stability and means of revitalising the economy.

As always there was an ongoing

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I'm proud to play my part in this exceptional programme



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focus on the challenges that participants brought to the programme – everything from bridging the skills gap in Bhutan, creating a regulatory framework for virtual assets in Mauritius, a fully-fledged electronic procurement system in the Maldives, greater employee engagement in the Ministry of Finance in the Marshall Island or more effective public private partnerships in Samoa.

It was particularly gratifying to see how

participants modified their challenges based on some of the key learnings during the programme – identifying new stakeholders and measurements for success, for example.

The focus on personal leadership and implementation skills – the softer skills so to speak – and encouraging participants to shine a light on their policy interventions from different perspectives is a real unique selling point of the programme.

The evaluations completed by

participants also confirmed how positively the performance of the faculty as a whole was viewed, as was the value and impact of the overall programme.

One participant put it well when she said; “SCFMP is such a unique leadership programme that it not only builds up an individual but also adds value to our respective organisations and nations at large. I am forever grateful for all the life experiences I got from the programme.”

How can we improve for 2024? As always, there are ways we can build on our success – perhaps more time for reflection and less time spent on the more technical issues and a greater focus on key issues, such as fintech and climate change.

What is clear to me though is that the programme continues to grow and grow when it comes to impact – bridging the gap between academia and policy making; giving participants an insight into the latest research, tools and frameworks; and ensuring that they can return to their countries to make a real difference.

We were determined to make the 2023 Small Countries Financial Management Programme one that Mark would be truly proud of. I'm confident we achieved this and I'm proud and honoured to play my part in this exceptional programme.





We're looking for nominations for next year's programme

Later this month invitations will be sent to the heads of organisations asking for nominations for the 2024 Small Countries Financial Management Programme.

The quality of delegates is one of the main reasons why the programme has thrived for many years. So, please do all you can within your organisation to ensure that really good people are nominated.

As ever, demand for places will outstrip the number available. One of the key aspects of the selection process is the quality of the personal challenge described by each applicant.

If one of your colleagues is putting together an application, then please use your skills and experience to help them describe their challenge.

There will only be 24 places available and choosing successful candidates from a great many applications will be a tough job. The support that you give might make all the difference.

Focus on the future at annual meeting

Discussion takes place about financial support

The SCFMC is both a charity registered in the Isle of Man and a limited, not-for-profit company. This means that it has all manner of regulatory and legal obligations, which include the holding of regular meetings of its management board.

The board held its annual general meeting in late October, with board members attending from around the world via Zoom.

As is the case with all similar legal entities, the board carried out several basic duties, such as formally re-electing retiring directors, considering company finances and ensuring that all of our statutory duties had been fulfilled.

A lot of the meeting was taken up with a discussion about the future and, in particular, about our finances.

Since the SCFMC was set up, the Isle of Man Government has been a generous sponsor, providing the vast majority of our budget. However, the current financial support agreement is due to expire after the 2024 event. At the same time, the Isle of Man Government is, rightly and understandably, reviewing how it spends

its budget.

The board has put together a comprehensive report as part of an attempt to persuade the Isle of Man Government to continue its support. Additionally, it is seeking written testimonials from governments and public sector bodies about the positive impact that our programmes have had on delegates and on the organisations for which they work.

If you think you could offer a useful testimonial, or if your organisation or government could do so, then please contact us.

The board also spoke about its medium-term strategy, particularly about how we might run regional or local programmes. Before the covid-19 pandemic, the SCFMC ran a programme in the Cook Islands and it also delivered high-level input at an event for west African states.

We are keen to explore how we might run such programmes again. So, just like the matter of our funding, if you or your organisation would wish to explore the concept of us delivering a local or regional programme, then please contact us.

Please get in touch if you feel you can offer a useful testimonial to support our case



Take a look at our online content

Remember to visit the Small Countries Financial Management Centre website at www.scfmc.im for further information.



The Isle of Man will always hold a special place in my heart

Further reflections and feedback following the 2023 programme

The 26 government officials from jurisdictions spread across the world who attended July's Small Counties Financial Management Programme are now back home and applying what they learned during a week at the Nunnery and the preceding week in Oxford.

From the Pacific to the Caribbean, from the Indian Ocean to Africa, and to the Himalayan Kingdom of Bhutan, they have carried home a lasting affection for the Isle of Man. One participant summed up the sentiments of many, writing: "The Isle of Man will always hold a special place in my heart."

Vijee Dusoroth from the Financial Services Commission of Mauritius wrote: "The dedicated professionals who have worked to help the Isle of Man become what it is today have tremendous resilience, skills, and determination. You have a beautiful country and the right people who have made the Island a force to be reckoned with in the financial world".

Each participant brought a challenge that they and their country are grappling with and modified them as they acquired key learnings. They included creating a regulatory framework for virtual assets in one country, creating a fully-fledged electronic procurement system in another, and more effective public-private partnerships in a third.

One senior central bank manager said: "This programme has not only enhanced my professional skills but has also had a profound impact on my leadership approach and personal growth." He added: "Furthermore, the programme provided me with a solid foundation in negotiation theory and practical techniques, especially in negotiating with parties having far superior negotiating power. I learned how to prepare for negotiations, identify common pitfalls, and develop mutually beneficial solutions. The hands-on exercises and real-life case studies allowed me to apply these skills in a realistic setting, boosting my confidence and enabling me

to achieve favourable outcomes in various negotiation scenarios".

Other participants highlighted how they have already changed the way they work since they returned home. Hawwa Safna, who heads up procurement at the Maldives Finance Ministry said: "Previously, more emphasis was given to implementation. Now, quality is given a higher weighting and engaging more stakeholders, even during the initial stage, is considered as an important part of the project".

Elaine Moretta, Programme Manager, had the herculean task of getting all the participants to the Island from more than 20 different countries, with the help of Sally Glover at Island Business Travel, and taking care of every detail of the logistics.

"I love welcoming our small countries people and doing all we can to help them learn, as well as ensure that all goes smoothly. This year's cohort was especially warm and appreciative," she said.

MEET THE ALUMNI... Bryan Eiseb

Opportunities galore: a call for ethical leadership

Never had I heard of the Isle of Man, let alone the Small Countries Financial Management Programme (SCFMP), until two alumni shared with me their experience of the SCFMP, which triggered my interest. The SCFMP has proven to be a strategic career game-changer, at least for me...

I was privileged to be part of a fantastic cohort participating in the 2022 SCFMP representing the Bank of Namibia (Central Bank) in my capacity as the Director of Exchange Control and Legal Services.

In addition to that full-time role, I hold non-executive positions as Chairman of the Board of Directors for Namib Desert Diamonds (NAMDIA) and the Namibia Institute of Pathology (NIP).

The SCFMP and the programme curriculum was instrumental in giving me a deeper understanding of the challenges faced by small countries, and most importantly how these countries, like Namibia, should position themselves and respond to these common and country-specific challenges.

Opportunities galore for Namibia

Namibia is a geographically large country with a small population of about 2.5 million. It is considered the driest country in Sub-Saharan Africa, endowed with rich mineral resources such as diamonds and uranium.

During 2022 and early 2023, oil was discovered in the Orange Basin off the southwest coast of the country. Namibia's economy experienced strong growth until 2015, averaging nearly 5% annually, fuelled by investment and prudent economic management.

However, growth stagnated from 2016 onwards followed by a recession with a sharp contraction in 2020 amidst the



Whenever we can, we ask a delegate from a previous programme to talk about themselves, their country and their attendance at the SCFMP. This time **Bryan Eiseb** offers us his views. Bryan attended the 2022 programme in his capacity as Director of Exchange Control & Legal Services, Bank of Namibia

COVID-19 pandemic. The economy is a mixed open economy. The oil discoveries obviously brought new opportunities for Namibia and now the country is about to become an oil producer.

Apart from oil, the country is poised to position itself as a net exporter of green hydrogen as a fuel source in the energy transition. Adding to these exciting opportunities is the discovery of critical raw and rare earth minerals required for the energy transition. Namibia is certainly geared to have a representative energy mix. But, the crucial question remains: "How Namibia should respond to these opportunities".

Towards the end of 2022, I was seconded to the Ministry responsible for Mines and Energy in Namibia, as its

Executive Director. This role is in the public sector and is responsible for the management of the Ministry, as well as the management of mineral resources through policy initiation and legislative development.

A response to key issues in the Mineral sector of Namibia

During the year we were able to formulate various integrated policies that will now form the basis for legislative development. These include as examples, the green hydrogen framework of Namibia and the framework for critical minerals.

Because of the unprecedented

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The programme was instrumental in giving me a deeper understanding of the challenges faced by small countries

‘The Small Countries programme was certainly a transformative experience for me’

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demands of critical raw minerals such as lithium, we had to find a balance between investor attraction and stakeholder interest. This resulted in a policy directive imposing a ban on these minerals with a string focus on domestic beneficiation.

The Dutch disease is a common phenomenon describing the paradox which occurs when good news, such as the discovery of large oil reserves, harms a country's broader economy. To respond to the recent (2022) oil discoveries we had to develop a local content policy and developed the draft sovereign wealth fund bill (SWFB) to ensure the country is adequately positioned for skills and capacity development.

The SWFB also aims to ensure that the economy, small as it is, would be able to deal with the unprecedented influx of oil and mineral revenues. The approach is multi-sectoral and hopefully “we will get it right”.

Career progression

Some of the key courses presented during the SCFMP were Negotiations (we were also referred to a publication *The Truth about Negotiations* by Leigh Thompson) a book that I bought. Another key course for me focused on anti-money laundering and associated topics such as terrorist financing and proliferation financing. I have a special interest in these two topics.

Recently I have been appointed as



Bryan Eiseb (centre) with Avinash Nemchand (left) and Ogona Tshoswane at the 44th Eastern & Southern Africa Anti-Money Laundering Group meeting in Zambia last year

chairperson of a review committee to consider a major mineral relationship between the government and another stakeholder. The outcomes of this review would be the constitution of a Government Negotiations Teams (GNT) to further negotiate certain mineral interests for the country.

In addition, and perhaps a culmination of my career was my recent appointment as the Director of the Financial Intelligence Centre of Namibia. A challenge which I look forward to and I believe that the SCFMP has contributed immensely to adequately

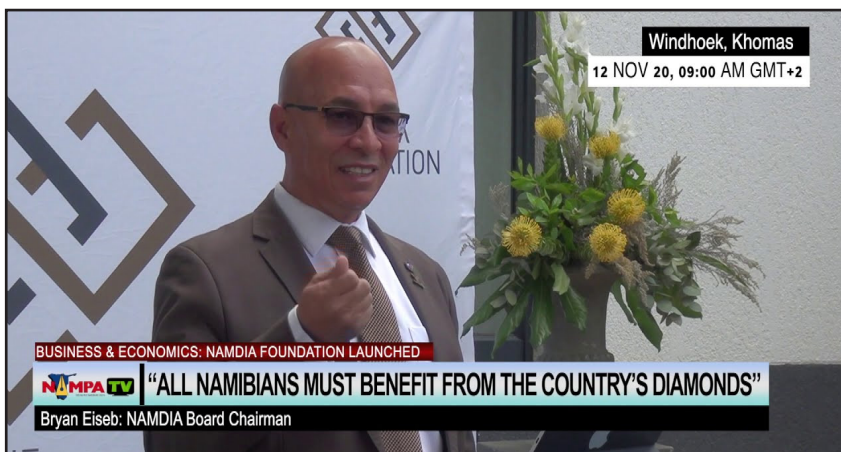
prepare myself for this role.

Staying in contact with fellow alumni

I have attended various career development courses over the years, however what I have experienced with the SCFMP is that the alumni, once they have established the “family”, and got connected, they remain in touch. The networking opportunities created by attending the SCFMP is phenomenal. I have been able to collectively and individually leverage the knowledge and experience of the friends that I met in 2022.

The management team (A team) the late Mark, Elaine and the rest of the crew makes it their business to keep us informed of happenings about the SCFMP. At home in Namibia SCFMP alumni keep in touch regularly to have fun and share professional experiences.

The SCFMP was certainly a transformative experience for me, and I believe the same for all the alumni. The SCFMP contributed to my career development because the pragmatic approach to global challenges of small countries is unique to the SCFMP.



Windhoek, Khomas

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BUSINESS & ECONOMICS: NAMDIA FOUNDATION LAUNCHED

NAMPA TV “ALL NAMIBIANS MUST BENEFIT FROM THE COUNTRY'S DIAMONDS”

Bryan Eiseb: NAMDIA Board Chairman

We delve into our photo archives to remember some of the Small Countries Programmes from recent years. Please send any photos you would like to share for this section to elaine.moretta@scfmc.im



1. At the Turf Tavern in Oxford in 2022
2. 2013 participants hard at work in the Lecture Theatre at the Nunnery
3. Farewell song from members of the Pacific contingent at the final dinner in 2015
4. 2017 cohort pictured outside the Regency Hotel before the Government House reception
5. At the Oxford Union in 2019

