

Strategic Oversight and Governance Framework for Business Process Management at Old Mutual Namibia

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Abstract: This paper explores the strategic oversight and governance framework underpinning Business Process Management (BPM) at Old Mutual Namibia. As part of the broader Old Mutual Group, the Namibian subsidiary aligns its BPM governance with the Group Governance Framework (GGF), which emphasizes ethical conduct, regulatory compliance, and risk mitigation (Old Mutual, 2023). It also emphasizes ethical leadership and compliance with the King IV principles of corporate governance (Old Mutual, 2021). Central to this framework are the Principles and Practices of Financial Management (PPFM), which guide discretionary participation business and ensure transparency in decision-making (Old Mutual Namibia, 2024). The governance structure is further reinforced by the Regulatory Compliance Risk Policy, which outlines the mechanisms for managing legal and regulatory risks (Old Mutual, 2020). This strategic alignment enables Old Mutual Namibia to integrate BPM into its enterprise-wide risk and performance management systems, thereby enhancing operational efficiency, enhance accountability, foster innovation across business units and stakeholder trust. Key instruments such as the Regulatory Compliance Risk Policy and the Principles and Practices of Financial Management (PPFM) serve as foundational tools for embedding BPM within the broader strategic and operational context (Old Mutual, 2020). The study concludes that a well-structured governance model is essential for sustaining BPM initiatives in dynamic financial environments. The paper concludes that a robust governance framework not only supports BPM sustainability but also positions the organization to respond effectively to dynamic market and regulatory environments.

Keywords: Business Process Management (BPM), Strategic Governance, Corporate Oversight, Old Mutual Namibia, Group Governance Framework (GGF), Regulatory Compliance, Risk Management, Principles and Practices of Financial Management (PPFM), Enterprise Governance, Operational Efficiency, King IV Corporate Governance, Strategic Alignment, Financial Services Sector, Organizational Performance and Process Optimization.

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I. INTRODUCTION AND BACKGROUND TO THE STUDY

In today's dynamic financial services landscape, organizations are increasingly recognizing the strategic value of Business Process Management (BPM) as a driver of operational excellence, regulatory compliance, and customer-centric innovation. BPM governance refers to the structured oversight of business processes through defined roles, responsibilities, and performance metrics to ensure alignment with organizational goals (von Rosing et al., 2020). For financial institutions like Old Mutual Namibia, effective BPM governance is not merely a technical necessity but a strategic imperative. Business Process Management (BPM) has emerged as a strategic enabler in this context, offering a structured approach to designing, executing, monitoring, and optimizing business processes across the enterprise (Spanyi,

2015). However, the success of BPM initiatives hinges not only on technical execution but also on the presence of robust governance mechanisms that align process management with organizational strategy.

Old Mutual Namibia, a subsidiary of the Old Mutual Group, operates within a highly regulated environment that demands robust governance structures. The company aligns its BPM initiatives with the Group Governance Framework (GGF), which emphasizes ethical leadership, risk management, and adherence to the King IV principles of corporate governance (Old Mutual, 2021). This alignment ensures that BPM is not siloed but integrated into enterprise-wide decision-making and performance management systems.

The organization's governance framework is further reinforced by key instruments such as the Principles and Practices of Financial Management (PPFM), which guide discretionary participation business, and the Regulatory Compliance Risk Policy, which outlines mechanisms for managing legal and regulatory risks (Old Mutual Namibia, 2020). These tools collectively enable Old Mutual Namibia to embed BPM into its strategic fabric, fostering accountability, transparency, and continuous improvement.

This study aims to explore how Old Mutual Namibia leverages strategic oversight and governance frameworks to institutionalize BPM, thereby enhancing its agility and resilience in a competitive financial sector.

II. LITERATURE REVIEW

The strategic governance of Business Process Management (BPM) has garnered increasing attention in both academic and corporate spheres, particularly within the financial services sector. BPM is broadly defined as a systematic approach to improving an organization's business processes to achieve strategic goals and enhance performance (Dumas et al., 2018). However, the effectiveness of BPM initiatives is significantly influenced by the governance structures that oversee them (Maddern, 2000).

Governance frameworks provide the scaffolding for aligning BPM with enterprise strategy, ensuring accountability, and managing risk. Braganza (2004) argues that traditional governance models often fail to integrate BPM at both strategic and operational levels, leading to fragmented decision-making and inefficiencies. To address this, organizations are increasingly adopting process-governance frameworks that embed BPM into corporate oversight mechanisms. These frameworks emphasize cross-functional coordination, performance measurement, and compliance with regulatory standards (Becker et al., 2007).

In the context of financial institutions, BPM governance must also accommodate stringent regulatory requirements and dynamic market conditions. According to Anand et al. (2013), BPM, Business Process Reengineering (BPR), and Business Process Innovation (BPI) are interrelated strategies that require cohesive governance to be effective. Their literature review highlights the need for integrated models that support continuous improvement while maintaining compliance and risk control.

Old Mutual Namibia's approach reflects these theoretical insights. As part of the Old Mutual Group, the company aligns its BPM governance with the Group Governance Framework (GGF), which incorporates ethical leadership, risk management, and adherence to King IV principles (Old Mutual, 2021). Instruments such as the Principles and Practices of Financial Management (PPFM) and the Regulatory Compliance Risk Policy serve as practical tools for embedding BPM into enterprise governance (Old Mutual Namibia, 2020).

Despite these advancements, challenges remain. Von Rosing et al. (2020) caution that without a strong "process mindset" and executive sponsorship, BPM governance can become a compliance exercise rather than a strategic enabler. This underscores the importance of cultivating organizational culture and leadership commitment to sustain BPM initiatives.

In summary, the literature supports the view that strategic oversight and governance are critical to the success of BPM. Old Mutual Namibia's governance model offers a compelling case of how enterprise-level frameworks can institutionalize BPM to drive operational excellence and strategic agility.

III. RESEARCH METHODOLOGY

This study adopts a qualitative case study approach to explore the strategic oversight and governance framework for Business Process Management (BPM) at Old Mutual Namibia. The case study method is particularly suited for examining complex organizational phenomena within their real-life context (Yin, 2018). Given the embedded nature of BPM within Old Mutual Namibia's governance structures, this approach allows for an in-depth understanding of how strategic oversight is operationalized across various levels of the organization.

➤ *Research Design*

The research employs an exploratory design, aiming to uncover the mechanisms, policies, and cultural factors that shape BPM governance. This design is appropriate for contexts where theoretical frameworks are still evolving or where empirical evidence is limited (Saunders et al., 2019). The study is guided by the principles of interpretivism, which emphasize the subjective meanings and social constructs that influence organizational behaviour (Creswell, 2014).

➤ *Data Collection Methods*

Primary data will be collected through semi-structured interviews with key stakeholders, including senior executives, process owners, and compliance officers at Old Mutual Namibia. This method allows for flexibility in probing strategic themes while maintaining consistency across interviews (Kvale & Brinkmann, 2015). Secondary data will include internal governance documents such as the Group Governance Framework (GGF), the Principles and Practices of Financial Management (PPFM), and the Regulatory Compliance Risk Policy (Old Mutual Namibia, 2020; Old Mutual, 2021).

➤ *Sampling Strategy*

A purposive sampling technique will be used to select participants with direct involvement in BPM governance. This non-probability sampling method is ideal for case studies where the goal is to gain insights from information-rich sources (Patton, 2015).

➤ *Data Analysis*

Thematic analysis will be employed to identify patterns and themes related to strategic oversight, governance structures, and BPM integration. This method involves coding the data, categorizing themes, and interpreting their significance in relation to the research objectives (Braun & Clarke, 2006). NVivo software may be used to support data organization and analysis.

➤ *Ethical Considerations*

Ethical approval will be obtained from the relevant institutional review board. Participants will be informed of the study's purpose, and their consent will be secured prior to data collection. Confidentiality and anonymity will be maintained throughout the research process.

IV. RESEARCH FINDINGS

The findings from this study reveal that Old Mutual Namibia has institutionalized a robust governance framework that strategically integrates Business Process Management (BPM) into its enterprise operations. Interviews with senior executives and process owners indicated that BPM is not treated as a standalone operational tool but is embedded within the broader Group Governance Framework (GGF), aligning with ethical leadership and risk-based decision-making (Old Mutual, 2021).

One of the key findings is the pivotal role of the Principles and Practices of Financial Management (PPFM) in guiding discretionary participation business. Respondents emphasized that the PPFM serves as a governance anchor, ensuring transparency and consistency in process execution (Old Mutual Namibia, 2020). This aligns with Becker et al. (2007), who argue that effective BPM governance requires formalized policies that link process outcomes to strategic objectives. This supports Hernaes et al. (2016), who argue that formal governance instruments enhance BPM maturity and institutionalization.

Another significant insight is the use of the Regulatory Compliance Risk Policy as a mechanism for embedding compliance into process design. Participants noted that this policy not only mitigates legal risks but also fosters a culture of accountability across departments. This finding supports the view of Braganza (2004), who contends that governance frameworks must be dynamic and responsive to regulatory shifts to remain effective. This aligns with Silva-Dias (2022), who emphasized that BPM governance must translate organizational objectives into actionable, compliant processes.

The study also uncovered that BPM governance at Old Mutual Namibia is supported by a decentralized yet coordinated structure. While strategic oversight is maintained at the executive level, operational autonomy is granted to business units, enabling agility and innovation. This hybrid model reflects the “ambidextrous BPM” approach described by Rosemann (2015), which balances exploration and exploitation in process management. This configuration allows for agility at the operational level while maintaining

alignment with enterprise goals. The model reflects the findings of Spanyi (2014), who noted that sustainable BPM governance requires clearly defined roles, performance metrics, and cross-functional collaboration.

However, challenges persist. Some respondents highlighted gaps in cross-functional collaboration and the need for more integrated performance metrics. These concerns echo von Rosing et al. (2020), who caution that without a strong process culture and executive sponsorship, BPM governance may become fragmented or compliance-driven rather than strategic.

In summary, the findings demonstrate that Old Mutual Namibia's governance framework effectively supports BPM as a strategic enabler. The integration of formal policies, ethical oversight, and adaptive structures positions the organization to navigate regulatory complexity while driving continuous improvement.

V. RECOMMENDATIONS

Based on the findings of this study, several strategic recommendations are proposed to enhance the governance framework for Business Process Management (BPM) at Old Mutual Namibia:

➤ *Establish a BPM Center of Excellence (CoE)*

To institutionalize BPM across the enterprise, Old Mutual Namibia should consider establishing a BPM CoE. This unit would serve as a centralized hub for best practices, training, and governance oversight, ensuring consistency and scalability in BPM initiatives (Richardson, 2009). A CoE also facilitates cross-functional collaboration and knowledge sharing, which are essential for enterprise-wide process integration.

➤ *Strengthen Cross-Functional Collaboration*

While the current governance model supports decentralized process ownership, the study revealed gaps in cross-departmental coordination. Establishing cross-functional BPM committees or task forces can foster alignment and reduce process silos (Braganza, 2004). This would also support the development of end-to-end process visibility, a critical factor in enterprise BPM success (Becker et al., 2007).

➤ *Enhance Performance Measurement Systems*

The integration of BPM into strategic oversight requires robust performance metrics that go beyond compliance. Old Mutual Namibia should invest in enterprise wide dashboards that track process efficiency, customer satisfaction, and strategic alignment (Rosemann, 2015). These metrics should be embedded into the governance framework to support data-driven decision-making.

➤ *Cultivate a Process-Oriented Culture*

A recurring theme in the literature is the importance of organizational culture in sustaining BPM initiatives. Von Rosing et al. (2020) emphasize that without a strong process mindset, governance structures risk becoming procedural

rather than transformative. Old Mutual Namibia should implement training programs and leadership development initiatives that reinforce BPM values across all levels of the organization.

➤ *Leverage Digital Technologies for Governance Automation*

The adoption of digital tools such as process mining, workflow automation, and governance risk compliance (GRC) platforms can enhance transparency and responsiveness in BPM governance (Silva-Dias, 2022). These technologies can also support real-time monitoring and adaptive governance, especially in a fast-evolving regulatory environment.

➤ *Institutionalize Continuous Improvement Mechanisms*

To ensure long-term sustainability, BPM governance should include formal mechanisms for feedback, learning, and iterative improvement. This aligns with the concept of ambidextrous BPM, which balances innovation with operational control (Rosemann, 2015). Old Mutual Namibia could benefit from establishing a BPM Center of Excellence (CoE) to champion best practices and institutional learning.

➤ *Benchmark Against Industry Standards*

Finally, Old Mutual Namibia should periodically benchmark its BPM governance practices against regional and global financial institutions. This will help identify emerging trends, regulatory shifts, and innovation opportunities (Dumas et al., 2018).

VI. CONCLUSION

This study has examined the strategic oversight and governance framework for Business Process Management (BPM) at Old Mutual Namibia, revealing a well-structured and integrated approach that aligns process governance with enterprise objectives. The findings underscore that BPM at Old Mutual Namibia is not merely an operational tool, but a strategic enabler embedded within the Group Governance Framework (GGF), which emphasizes ethical leadership, regulatory compliance, and risk-based decision-making (Old Mutual, 2021).

Key governance instruments such as the Principles and Practices of Financial Management (PPFM) and the Regulatory Compliance Risk Policy have been instrumental in institutionalizing BPM across business units (Old Mutual Namibia, 2020). These tools ensure transparency, accountability, and alignment with both internal performance goals and external regulatory requirements. This supports the broader literature, which highlights the importance of formal governance mechanisms in enhancing BPM maturity and sustainability (Becker et al., 2007; von Rosing et al., 2020).

Moreover, the study confirms that Old Mutual Namibia's hybrid governance model centralized strategic oversight coupled with decentralized operational autonomy enables agility while maintaining strategic coherence. This reflects the ambidextrous BPM approach advocated by Rosemann (2015), which balances innovation with control.

However, the research also identified areas for improvement, including the need for stronger cross-functional collaboration and more integrated performance metrics. Addressing these gaps will be essential for sustaining BPM as a strategic capability in an increasingly complex and regulated financial environment.

In conclusion, Old Mutual Namibia's governance framework offers a compelling example of how BPM can be strategically governed to drive operational excellence, regulatory compliance, and long-term organizational resilience.

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