



Corporate Entrepreneurship

A Strategic Imperative for Pension Funds in Zimbabwe

ZAPF, 50th Anniversary

Prechard Mhako, , Vic Falls, 2025

Now, for tomorrow





“Designing a **winning strategy** is the art of **asking questions**, **experimenting** and then **constantly renewing** the thinking process by **questioning** the answers. No matter how good today’s strategy is, you must always keep **reinventing** it.”

- *Constantinos C. Markides*



100 000 000 000 000 RESERVE BANK OF ZIM



*I promise to pay
the bearer on demand*

ONE HUNDRED
TRILLION
DOLLARS

for the Reserve Bank of Zimbabwe

Dr. G. Gono
Governor

100 000 000 000 000 HARARE 2008

Reflections at 50!

- How much has the industry changed over the last **50 years**?
- How much of that change is attributed to the last five years?
- How is your industry changing?
- What forces or critical levers of change are reshaping the industry?
- How much has your external environment changed over the past year?
- Is this industry innovating from within or waiting to be disrupted from the outside?



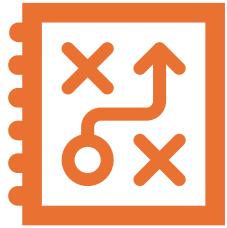
Your Fund

- How much has your fund changed over the last five years?
- Are you future ready?
- How are you preparing for change?
- Do you have capacity to respond quickly to change?
- Why should members choose your fund?
- If you could identify 3 things that are eroding value for your fund, what are they?





Corporate Entrepreneurship and Strategy



Strategy (what strategy isn't)

Not your KPIs

Not your initiatives

Not your goals

Not your permission to play values

Not the tools (SWOT, VRIO, etc)

Not your 100 paged plan



Corporate entrepreneurship (what entrepreneurship isn't)

Not some reckless pursuit of uncalculated risk

A theory with no practice

A practice for the few chosen ones

Fancy buzzwords & complex jargon

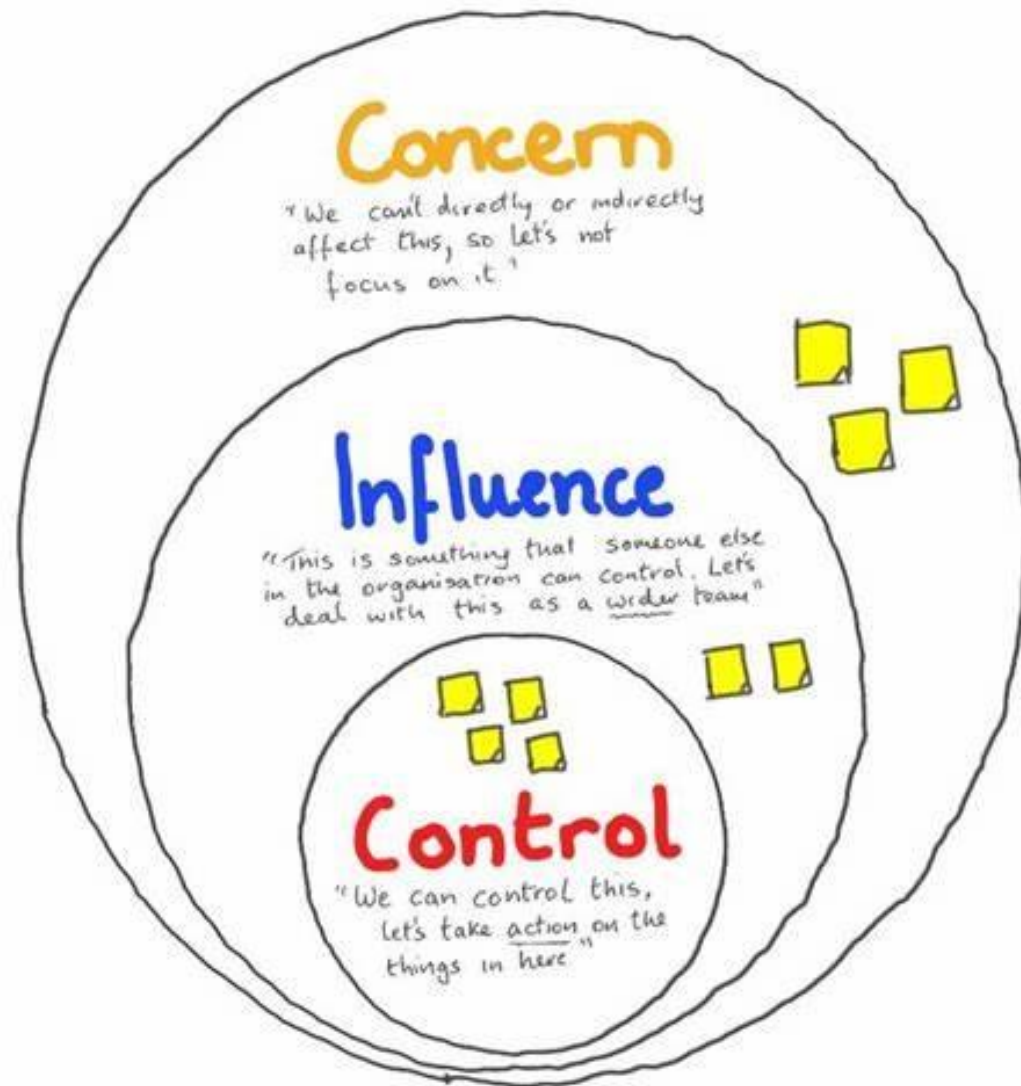


Strategic problems?

What are the key strategic problems facing pension funds?

- Returns, & Portfolio performance?
- Collections/Contributions?
- Membership?
- Business Model?
- Things eroding value?
- Member Experience / Pain points

Why is corporate entrepreneurship part of the solution?





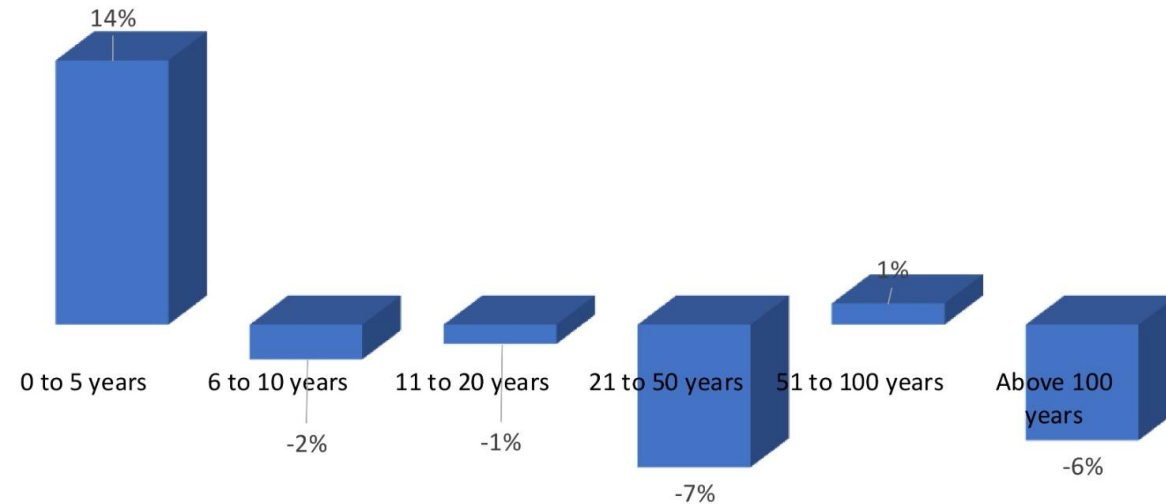
Facts? / What we know so far!

- Size is not a moat (Retail, Cement, Nokia, Steel, Bricks)
- Your competitive advantage is not your birthright
- Core competences/capabilities wilt
- Management led businesses are struggling, entrepreneurial led mindset is key
- Culture eats strategy for breakfast
- The answers are not in your boardroom
- We're following not leading (Zim ranked 118th out of 132 economies in the 2024 Global Innovation Index)



**Research points
to a shift from
management led
to an
entrepreneurial
led ecosystem.
(Source – CZI)**

Further analysis identifies high performers as new large firms....





Barriers

- Tradition - We have always done it this way?
- Where has this been done before?
- False confidence (Our size will protect us)
- Box ticking & short-termism
- Having everything else but strategy
- Bureaucracy /Process centrism
- Sunk costs fallacy
- You don't have the mandate (ceiling)





Why explore corporate entrepreneurship



exploit

Unlock more value
from existing
assets, processes,
and capabilities



explore

Build alternative
revenue streams
beyond the core
business



culture

build strategic
agility to thrive in
a VUCA
environment



change

Shape the future,
innovate &
reinvent



grow

Drive
performance,
develop new
capabilities for
future readiness
and resilience



An Entrepreneurial mindset



Curiosity – Always ask questions and challenge assumptions



Hypothesis Thinking – Believe that the best answers are outside the room



Customer Obsession – Build for & with members



Risk Tolerance – Businesses that tick great boxes, still fail.



Value-First Thinking – Prioritize solving real problems over methods



Kaizen Mentality – continuous learning, feedback, iteration & scale



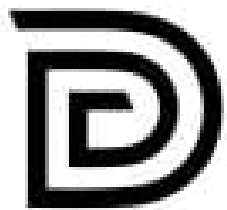
Tools & Principles of corporate entrepreneurship

- Agility & Creativity (small-fast experiments - MVs)
- Kaizen - pivot until it fits / business model
- Curiosity & Anticipation
- Contemporary tools like the ERRC & Business Model Canvas
- Collaboration (Teams are ecosystems)
- Customer centricism – if things that matter to us, no longer matter to our members and or stakeholders, are we still relevant?
- Problem Solving
- Viability, Scalability, Exit





Beyond the buzz words, corporate entrepreneurship in practice



DALLAGLIO



O'mari

EcoCash





Actionable Dos

Ownership &
personal
responsibility
(mindset & culture)

Reskill & upskill
(outdated skills
don't produce
creativity)

Plan Intentionally
for innovation &
corporate
entrepreneurship

Internal ideation,
innovation &
venture teams

Legitimize
questioning.
(methods, numbers,
tools & hypothesis)

Align strategy with
ambitions.

Capacitate your
systems & optimize
your organizational
structure -
Capabilities

Uncap the lid (law
of the lid/ culture
here, culture
everywhere)



Food for thought

- If there were no switching costs & no barriers, **would your members still choose your fund?**
- If you were investing your own personal funds, **how different would your strategic choices be?**
- **What needs to change** for your **business model** to remain relevant / future-ready?
- Within your tolerable level of risk, what can you do differently to optimize value creation? **ERRC**
- **Will your legacy model survive what's coming?**

We can help!

- Corporate Entrepreneurship Training
- Ideation & Innovation Venture Lab



Agile Innovation & Corporate Entrepreneurship Program

Discover, Validate, Build & Launch New Ideas with the Agility of a Startup!

ABOUT THIS PROGRAM!

A practical, in-house, one-day intrapreneurship and innovation training program tailored for staff, management, and boards of mid to large-scale companies, including government departments.

WHY ENROLL YOUR STAFF?

- Gain Valuable Practical Skills
- Boost Innovation & Agility
- Organisation wide cultural transformation
- Value Creation & business model transformation
- Foster team cohesion
- Earn certification
- Customized learning content

INVESTMENT

US\$250 per participant, including certificates, learning materials, meals, and beverages for the day. Minimum of 10 participants and a maximum of 50 participants per session.

CORE FACILITATORS



Chad Mhako, MBA, Venture School Certified
prechard.mhako@bakertilly.co.zw



Dudu Nyirongo, CA(Z), MBA
duduzile.nyirongo@bakertilly.co.zw

Contact Us Now, to schedule a group training for your team!
capital@bakertilly.co.zw | samuel.njanji@bakertilly.co.bw | capital@bakertilly.co.zm

