VHURA

STRATEGIC QUARTERLY

Mid-year Review
Aug 2026

JUNIOR BAKASA REDEFINES ESG

The Label Was Never the Point

SADC CHSI Framework

Quantifying the Social Pillar

Call for Partners

Securico Charity Golf Tournament

Heal Us Zimbabwe

Drug Abuse Walkathon

Contents

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STRATEGIC QUARTERLY

VHCA
Vhura Health Capital Advisory

Publisher: Vhura Health Capital Advisory Ltd
vhurahca.com
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Quarterly publication

LETTER FROM OUR **EDITOR**

Welcome to this Mid-Year Review edition. As financial professionals, our operational language is built on our financial statements and ledgers. However, as global markets transition towards mandatory sustainability disclosure frameworks, a critical measurement gap remains: the ‘Social’ pillar in ESG.

Across the SADC region, managing workforce resilience and community health is an operational mandate. Through a combined accounting and public health lens, chronic health burdens manifest directly as financial volatility on the corporate ledger. These risks drive up medical premium liabilities, trigger absenteeism, and erode net revenue. Mitigating these systemic corporate losses requires robust, data-driven analytical standards.

This edition marks the official launch of our SADC Corporate Health & Social Impact (CHSI) framework. This tool provides an essential structural baseline for monitoring regional corporate performance, giving executives a reliable metric to measure socioeconomic trends and evaluate workforce impact factors.

We must begin quantifying the direct, tangible return on investment of human capital.

EDITOR-IN-CHIEF

THE SADC CHSI FRAMEWORK

A Data-Driven Lens on Corporate Health Risk

THE SADC CHSI™ FRAMEWORK

Social-pillar data for corporate growth

Corporate leaders pursue the Social (S) pillar of ESG for a variety of commercial and competitive reasons: attracting elite global talent, unlocking new sustainability funds, boosting employee retention, securing a stable workforce, and maintaining a strong reputation. While the underlying accounting principles are universal, the SADC CHSI™ Framework is tailored to map regional human capital and community asset investments into a practical corporate scorecard for operational tracking and institutional growth.

	THE INDICATOR	THE BIG PICTURE	THE BASELINE
1 **Workforce Resilience** The Social Pillar	Healthcare Premium Inflation vs. Revenue per Employee.	Tracks annual workforce support and benefit cost hikes alongside individual productivity to flag hidden losses in human capital efficiency.	Internal human capital operational investments must remain proportional to overall corporate growth metrics over a rolling twelve-month period.
2 **Community Impact** Social Return on Investment	Capital Expenditure Infrastructure Outcomes.	Measures corporate spending on SADC community assets like clean water or education, against localised operational stability.	Community capital allocations must demonstrate verified improvements in SADC stability metrics to validate a positive net social value.
3 **Human Capital Risk Protection** The Social Baseline	Unscheduled Absenteeism and Interruption Costs.	Tallies the direct financial burden of workforce health disruptions, unexpected leave, and emergency replacement labour premiums.	Targets systematic reductions in operational downtime caused entirely by preventable regional health or workplace disruptions.

THE C-SUITE BALANCE

How regional CFOs deploy the CHSI™ framework to access international capital and manage debt costs

Forward-thinking CFOs across SADC are moving past viewing health expenditure as a basic regulatory expense. By utilising the proprietary SADC Corporate Health & Social Impact Index™ (CHSI), corporations are translating workplace resilience and community metrics into a powerful financial asset: Sustainability-Linked Bonds (SLBs).

THE CORPORATE APPROACH

Standard corporate accounting has always treated healthcare spending purely as a fixed expense or a line item benefit cost. The CHSI™ scorecard changes the game by treating it as a strategic capital investment designed to generate a real operational return.

By grounding the Social pillar of ESG in clear workforce data, a SADC company's investment in healthcare infrastructure or disease prevention acts as a direct subsidy to its total workforce. When successful, it prevents output collapse, keeps your revenue stable, and yields a measurable, positive movement in the company’s overall return ratio.

STEPS TO INTERNATIONAL CAPITAL

1 **THE VERIFIED BASELINE**

The corporate issuer integrates the CHSI™ framework into its management accounting systems, setting clear performance targets across workforce health stability and infrastructure value.

2 **GLOBAL INVESTOR ALIGNMENT**

Global sustainability funds and institutional lenders are built to evaluate framework metrics as verified proof of Social risk mitigation, validating the company’s long-term human asset protection.

3 **PROTECTING COST OF DEBT**

By achieving these targets, the corporation satisfies its bond conditions, protecting the company from a 25-basis-point interest rate penalty and lowering long-term risk profiles.

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THE NUMBERS THAT BUILT EMPIRES: A FINANCIAL LITERACY ROADMAP FOR AFRICAN START-UPS

Lucia Sauti

Every entrepreneur has a point in their path when the spreadsheet stares back and the thrill fades. It's a clear vision. The product is prepared. The market is ready. But, the numbers don't add up. For far too many business owners, this is where the road ends.

Over 70% of African start-ups fail in the first five years of operation. It’s rarely because the ideas were bad or the founders lacked passion. Instead, it comes down to a lack of financial literacy, which is the unspoken superpower that separates dreamers from empire-builders.

This series is designed to change that. We are going to strip away the jargon, make sense of the numbers, and give you the financial tools you need to not just launch, but also succeed. But first, let us learn from those who have already walked this path.

Three Stories from SADC

Learning to Pivot in Harare

Justice Mukaro with Amb. P. Thigo, Kenya's Special Envoy for Technology (Nairobi AI Summit Feb 2026). Photo credit: The NewsHawks

Tech entrepreneur Justice Mukaro discovered the hard way that a brilliant idea without a solid financial foundation isn’t enough. His first start-up, iSearch, an AI platform to track stolen devices, died down because of data shortages.

Undeterred, Mukaro pivoted. He started Strateji.io, creating Afrocentric datasets and Africa's first data lakehouse (a single system that stores both organised and raw data for analysis). Today, his Amanzi Lakehouse project is actively securing data sovereignty across the SADC region, earning him strategic invitations to expand into Uganda and beyond. Financial literacy gave him the framework to turn failure into a solid, scalable foundation.

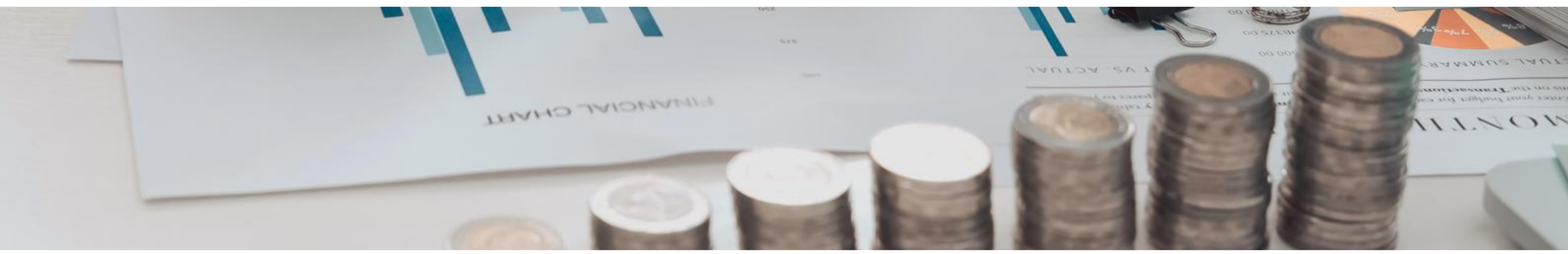
Facing Volatility in Zimbabwe

Lesly Marange started Glytime Foods straight out of his kitchen in 2018. Since then, he has faced hyperinflation, erratic power grids, lost funding, and massive operational setbacks.

“Entrepreneurship is not for the faint-hearted,” Marange says. “It's a game of patience, resilience, hard work, strategy, partnerships, and attitude.”

Lesly Marange *Photo credit: newzwire.live*

Today, Glytime’ product line the shelves of major retail stores across Zimbabwe. With 180 employees, the company has grown into Botswana, Mozambique, and Zambia. In an economy where regulations are constantly changing, financial discipline is essential for survival.



Scaling from the Garage in Limpopo

In July 2025, at the 8th SADC Industrialisation Week, which took place in Madagascar, 25-year-old poultry farmer Ramokone Sannah Kwakwa took the stage to share her journey. She started out with just one hundred chicks in her family's garage in rural Limpopo. However, today, she runs a multifaceted agribusiness that sells broiler chicks, eggs, firewood, chicken manure, and mopane worms.

Ramokone Sannah Kwakwa. Photo credit: Review Online / The Citizen

Her breakthrough came through the Women Creating Wealth initiative by the Graça Machel Trust, which trained her in business modeling and financial literacy. "The programme helped me think beyond daily survival," she recalls. "It gave me the tools to plan for scale, innovate, and make an impact in my community." She demonstrated how financial literacy transforms a business from a survival project into a scalable empire.

The Common Thread

Lesly, Justice, and Sannah all operate in completely different industries, but they share one undeniable truth: financial literacy changed the game for them.

Before they made big decisions, they learnt how to calculate. Before they expanded, they learnt how to manage. Before they built, they learnt how to invest. When entrepreneurs take charge of their financial education, the true transformation takes place.

Questions for Reflection

As you map out your own journey, ask yourself:

- Do I really understand my company's current financial situation?
- Do I base my decisions on data or on excitement?
- Can I explain my profit and loss statement to an investor in under five minutes?
- Have I kept my personal and business finances apart?
- What financial skill do I know I need to improve, and what steps am I taking to do so?

The answers may be uncomfortable. But that is exactly where your growth as a founder begins.

Your Next Step

Every empire begins with a single choice: What am I building, and why? If the numbers don't work, even the most interesting business idea won't last. But when your numbers are right, your options are limitless.

I'll see you next quarter in our series on financial literacy for African businesses. Don't miss out!

Lucia Sauti is an accounting professional and entrepreneurial coach with extensive experience in financial strategy and business development. She specialises in guiding founders through financial literacy, helping African businesses build sustainable, scalable empires.

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MARKETING & SOCIETY

MARKETING: WHERE PUBLIC HEALTH MEETS THE BUSINESS

Trudy Phiri

Marketing has often been associated with selling products, maximising profits, and attracting customers. On the other hand, public health is usually associated with preventing disease, promoting healthy lifestyles, and protecting communities. The two may appear to belong to completely different worlds. Yet, they meet in a powerful space where business interests, consumer behaviour, and community well-being intersect.

The relationship between marketing and public health is becoming more and more important. Businesses do not operate in isolation from the communities they serve. What people consume, buy, use, and believe can have a significant impact on their health. Ultimately, public health programmes need effective communication strategies to encourage people to adopt healthier behaviours. This is where marketing becomes more than simply a tool for selling.

Marketing as a Tool for Health Promotion

Communication is one of the most important contributions marketing can make to public health. It is imperative that public health organisations should communicate messages about issues such as nutrition, physical activity, hygiene, disease prevention, maternal health and wellbeing, and the responsible use of medicines. That being said, simply providing information does not always change behaviour. Marketing understands how people respond to messages; hence, a well-designed health campaign can make use of attractive visuals, relatable stories, social media, community influencers, and carefully chosen messages to make health information easier to understand and remember. For instance, making use of social marketing—by using marketing principles to influence behaviour for the benefit of society. In this sense, marketing principles can help transform a public health message from something people simply hear into something that motivates them to act, and not primarily for the business to make a profit.

> Public health needs can create opportunities for responsible entrepreneurship.

Where Business Comes In

The connection becomes even more interesting when we zoom in on the health sector itself as a business environment. Pharmacies, hospitals, medical laboratories, fitness centres, manufacturers of medical equipment, pharmaceutical companies, and producers of healthy foods all operate within markets. They must understand their customers, identify their needs, communicate effectively, and provide products or services that offer value. For instance, a pharmacy is not only selling medicines, but it is providing a health-related service in which trust, accessibility, customer care, and professional information are extremely important.

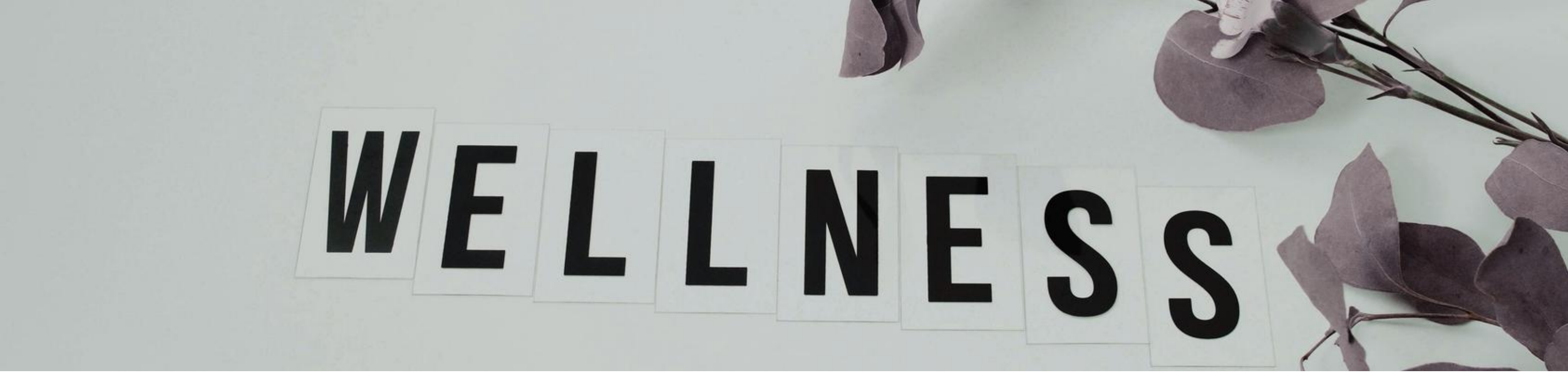
Just as a company producing nutritious food products should understand evolving, changing consumer preferences. Due to changing times, consumers are becoming more concerned about nutrition and lifestyle-related diseases; businesses have opportunities to develop products that respond to these concerns. This demonstrates an important principle: public health needs can create opportunities for responsible entrepreneurship.

The Ethical Side of Health Marketing

However, the relationship between business and public health must be approached carefully. Health is a sensitive area, and consumers may make decisions based on information they strongly trust. Misleading health information, exaggerated claims, and aggressive marketing can therefore cause serious repercussions. A business may have a legitimate motive of making a profit, but profitability must never come at the expense of consumer safety. Responsible health marketing requires honesty, transparency, and respect for consumers. Businesses must provide accurate information on their products and avoid exploiting people's fears or vulnerabilities. This is where ethical marketing becomes particularly important. A successful business should not only ask, “Can we sell this product?” but also, “Is this product genuinely beneficial to the consumer, and are we communicating its benefits honestly?”

Businesses that have the consumer’s interests at heart can develop better products and services. Public health organisations that listen to communities can design more effective interventions. Thus, success comes from understanding people rather than simply telling them what to do. The logical idea is that public health challenges can create opportunities for responsible entrepreneurs, while marketing provides the link between the health needs and the people who need a product or service. For example, an entrepreneur might identify a community need for affordable nutritious foods, sanitation products, health education, fitness services, or digital health information.

The bitter truth is that commercial interests can sometimes conflict with public health—for example, when businesses use aggressive marketing to sell products that may be harmful if consumed excessively. Public health is concerned with protecting and improving the health of people and communities. It looks at disease prevention, health enlightenment, sanitation, nutrition, hygiene, and encouraging healthy lifestyles. Marketing becomes vital because even the best health information or service has little impact if the communities do not know about it, understand it, or see its importance.



Understanding the Community

Effective marketing begins when companies have a zeal for understanding people's needs. The same principle applies to public health. Communities have different challenges, beliefs, lifestyles, and levels of access to health services. A brilliant health campaign therefore needs to understand the people it is trying to reach. For instance, a campaign urging regular handwashing can make use of schools, community centres, churches, radio, and social media to reach many groups. The message should also be simple, practical, and relevant to everyday life.

That is where social marketing comes in. It uses marketing principles to encourage behaviours that benefit individuals and society. Instead of just trying to sell a product, it aims to encourage positive actions like maintaining good hygiene, having a balanced diet, regular exercising, attending health screenings, or seeking medical attention when necessary.

Building Trust

Trust is one of the most important connections between marketing and public health. People are most likely to respond to health information when they trust the organisation, business or person delivering it. Community leaders, teachers, healthcare workers, businesses, and local organisations can therefore work together to disseminate such accurate health information. Using familiar voices such as social media influencers and communication channels can make health campaigns more effective.

A Shared Responsibility

The meeting of marketing and public health reminds us that business and community well-being do not over and above have to be opposing interests, but that businesses and communities can benefit from working together.

Businesses need customers who trust them, while healthy communities need businesses that act responsibly. Public health organisations need effective communication, while marketers have the tools to understand audiences and influence behaviour.

Businesses generate employment and provide useful products and services, while communities can benefit from improved access to information and healthier choices. Ultimately, successful marketing should not only ask, “How can we sell more?” It should also ask, “How can we create value for the people and communities we serve?” When marketing is guided by responsibility, honesty, and an understanding of community needs, it becomes more than a business tool. It becomes a powerful way of connecting people with solutions, encouraging healthier choices, and contributing to stronger, healthier communities.

Where Business Creates Opportunity

The connection between public health and business also creates opportunities for entrepreneurs. Businesses can identify health-related needs within their communities and develop products or services to address them. These may include nutritious food products, hygiene and sanitation supplies, reusable sanitary products, fitness services, childcare services, health education platforms, and other innovations. Marketing helps these businesses understand their customers and communicate the value of their products or services. In this way, business can contribute to solving community problems while creating employment and generating income. However, health-related marketing comes with a significant responsibility. Businesses must provide accurate information and avoid misleading consumers with exaggerated or unproven health claims. Profit should not come at the expense of people's health and well-being

Corporate Social Responsibility

Another important area where marketing, business, and public health meet is Corporate Social Responsibility (CSR). CSR refers to the responsibility businesses have to consider the social, environmental, and economic impact of their activities, rather than focusing only on profit. In Zimbabwe, businesses can demonstrate CSR by supporting initiatives that improve the health and well-being of communities. These may include donating medical equipment to health facilities, supporting health awareness campaigns, providing clean water and sanitation facilities, sponsoring community sports programmes, supporting nutrition initiatives, or assisting vulnerable communities during times of need.

CSR can also strengthen the relationship between a business and the community. When a company supports a meaningful community health initiative, it demonstrates that it is interested in more than making sales. It can build trust, improve its reputation, and create stronger relationships with customers. However, CSR should be genuine rather than just a marketing exercise. Communities are increasingly interested in businesses that demonstrate a genuine commitment to social well-being. A company must therefore ensure that its CSR activities respond to genuine community needs and create lasting value.

This creates a vital relationship between business success and community well-being. When companies use their resources, skills, and influence responsibly, they can contribute to healthier societies while at the same time building a positive and trusted reputation. Ultimately, Corporate Social Responsibility reminds us that a successful business is not merely measured by the profits it makes, but also by the positive difference it makes in the communities in which it operates.

“

CSR should be genuine rather than just a marketing exercise. Communities are interested in businesses that demonstrate genuine commitment to social well-being.

Trudy Phiri is an entrepreneurial marketer with decades of experience. She has been teaching marketing and related courses for years, and she continues to advocate for sustainable and socially responsible marketing practices.

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CAN YOU DISMISS AN EMPLOYEE WITHOUT A DISCIPLINARY HEARING IN SOUTH AFRICA?

Kumbirai Dunduru

Dismissing an employee without a disciplinary hearing can expose an employer to an unfair dismissal dispute at the CCMA or applicable Bargaining Council. While South African labour law does not require every disciplinary matter to follow a lengthy or highly formal process, employees should generally be given a fair opportunity to respond to allegations before a dismissal decision is made.

For employers, understanding the importance of procedural fairness is essential.

What Is a Disciplinary Hearing?

A disciplinary hearing is an opportunity for an employer to present allegations of misconduct and for the employee to respond before a final decision is made.

The process does not necessarily have to resemble a courtroom. Depending on the circumstances and the employer's disciplinary procedures, a disciplinary enquiry can be relatively informal.

What matters is that the employee is treated fairly and given a reasonable opportunity to present their side of the story.

Why Can Dismissing Without a Hearing Be Risky?

One of the biggest mistakes employers make is assuming that because an employee clearly committed misconduct, they can simply be dismissed.

For example, an employee may have been caught stealing, repeatedly absent from work, insubordinate, or seriously breached a company policy. The evidence may appear overwhelming.

However, the employee may have an explanation, dispute the evidence, raise mitigating circumstances or provide information that the employer was unaware of.

Skipping the disciplinary process can therefore create a procedural fairness problem, even where the employer believes that the dismissal was substantively justified.

What Happens If the Employee Goes to the CCMA?

An employee who believes they have been unfairly dismissed may refer a dispute to the CCMA or relevant Bargaining Council, depending on the circumstances.

The employer may then have to defend the dismissal and demonstrate that the dismissal was both substantively and procedurally fair.

This can result in unnecessary legal and administrative costs, management time and disruption to the business.

In some circumstances, an unfair dismissal finding can result in remedies such as reinstatement, re-employment or compensation.

One of the biggest mistakes employers make is assuming that because an employee clearly committed misconduct, they can simply be dismissed.

How Can Employers Protect Themselves?

- Investigating the allegations properly;
- Clearly informing the employee of the allegations;
- Giving the employee a reasonable opportunity to prepare a response;
- Allowing the employee to state their case;
- Considering the evidence objectively;
- Considering any mitigating or aggravating circumstances;
- Determining an appropriate sanction; and
- Properly documenting the disciplinary process and outcome.

Does Every Disciplinary Matter Require a Formal Hearing?

Not necessarily.

South African labour law recognises that disciplinary procedures should be appropriate to the circumstances. Minor misconduct may be dealt with differently from serious or repeated misconduct.

However, employers should be particularly careful where dismissal is being considered.

The key question is whether the employee was given a fair opportunity to know the allegations and respond before the final decision was taken.

Employers should also consider their own disciplinary code, employment contracts, workplace policies and any applicable collective agreements.

Good disciplinary procedures are not simply about protecting employees—they protect employers too.

FINAL WORD FOR EMPLOYERS

- The decision to dismiss an employee should not be taken lightly.
- Even where misconduct appears obvious, immediately terminating employment without following a fair process can create an avoidable CCMA dispute.
- A properly managed disciplinary process gives the employer an opportunity to investigate the allegations, hear the employee's explanation and make a defensible decision based on the facts.

“

Before dismissing an employee, make sure the process is as strong as the reason for the dismissal.

Kumbirai Dunduru is an HR & Labour Relations Consultant with extensive experience in South African labour compliance, employee relations, and CCMA support. He assists organisations in building legally defensible workplace frameworks and managing human capital risk.

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SADC ROUND ROBIN

Financial, ESG, and health drivers shaping SADC's Human Capital ROI

Angola

Finance: To accelerate diversification away from oil, Angola is finalising an agreement to allocate 800,000 hectares of underdeveloped farmland to international agricultural investors. **ESG:** Concurrently, the government is prioritising the strategic Lobito Corridor to optimise regional green logistics for grain and solar energy.

Botswana

Finance: Botwsana's headine inflation rate eased to 9.4% in July, prompting the central bank to maintain its benchmark interest rate steady at 5.5%. **ESG:** To counter diamond market volatility, the state is backing targeted farming reforms to triple agriculture's contribution to national GDP.

South Africa

Finance: Consumer inflation unexpectedly fell to 4.3% in July, driving strong market expectations of an upcoming interest rate cut by the Reserve Bank. **Public Health:** While the upcoming National Health Insurance framework faces legal hurdles, the Treasury is evaluating alternative funding models like earmarked payroll taxes and surcharges.

Zambia

Public Health: Eradicating the regional cholera outbreak transitions Zambia's focus to long-term care systems under its National Health Policy. This milestone directly stabilises workforce health, securing corporate operational continuity and driving regional Human Capital ROI. **ESG:** Co-chairing the UN 'Water for Cooperation' dialogue, the state committed to scaling up climate-resilient water investments to safeguard local farming.

Zimbabwe

Finance (MPS): The Reserve Bank's latest Mid-Term Monetary Policy Statement highlights that annual ZiG inflation dropped to 3.2% in July, prompting a policy rate cut to 30%. **Public Health:** Parallel to these adjustments, the state is fast-tracking its universal health rollout, funding the scheme through ring-fenced taxes leveraging sugar, tobacco, and airtime levies. **ESG:** The central bank has also finalised sustainable banking guidelines under the SSCI framework ahead of its formal European certification.

Data from the RBZ, Stats SA, Bank of Botswana, the UN, and regional ministries.

JUNIOR BAKASA
ON REDEFINING ESG

THE LABEL WAS NEVER THE POINT

I stopped calling it ESG a few months ago.

Not because I stopped doing the work, I am doing more of it now than ever. I stopped because the word let people agree without changing anything.

Say "ESG" in a boardroom and you get polite nodding. Say "this is a material risk to your capital, your costs, your resilience, your valuation," and people actually start arguing with you, a much better sign.

That is the shift I care about. Sustainability cannot just live in a policy document or the slide pulled out when an investor asks a hard question. It has to sit inside how the business runs, day to day.

Beyond an ESG Policy

For impact investors, lenders and mainstream financiers, the question is less whether a business has an ESG policy, more what is actually happening inside it, where the risks sit day to day, how exposed to energy costs or water scarcity, how fragile the supply chain, how it treats the people around it. Underneath all of that, can it keep creating value as those conditions shift?

A report can describe a business. It will not tell you what is actually going on inside it.

Doing the right thing can make a business run better. Energy efficiency cuts costs, renewable power holds up when the grid does not, and waste, once you look, is often just money thrown out.

It is not always a quick win, the cleaner material sometimes costs more and payback takes years. But staying exposed to rising energy costs and fragile supply chains is not free either, it just hides the cost in deferred losses. You are choosing a burden either way, and I would rather carry the one that builds something than the one that delays the bill.

This shows up hardest across Africa, and specifically here in Zimbabwe, because many of our biggest commercial challenges are already environmental and social ones. Energy insecurity, climate exposure, food losses and infrastructure gaps decide whether businesses operate, whether farmers earn, and whether communities withstand the next shock.

> People also stay longer, and work harder, at companies that treat them well.

PAAB sustainability roadmap

> Sustainability only means something once it survives contact with the real economy.

The regulatory landscape is catching up. In 2026, PAAB released its formal sustainability reporting roadmap, laying out a clear timeline for entities across Zimbabwe. Listed companies, banks, and high-impact operators enter a voluntary phase this year, with mandatory adoption starting in 2028 and full compliance expected by 2032. The 2022 resolution to adopt the IFRS standards was the first step, but this roadmap is the actual playbook. GRI looks at what a business affects in the world, while IFRS S1 and S2 look at what in that world could come back and affect the business. The question for capital is no longer whether you have a sustainability strategy, but whether the risks it is meant to address already show up in the numbers.

It is not only about reducing costs either. Carbon markets are turning verified emissions reductions into tradeable assets, and Zimbabwe is beginning to build the systems for this. Businesses that understand their emissions and build credible measurement now will be better positioned as these markets develop.

Once you look at a problem through that lens, sustainability stops being a reporting burden. It just becomes the business.

Do not wait for a mandate. Start where you are, the electricity bills you have ignored for two years, or the one fragile point in a sprawling supply chain. You do not overhaul the whole machine at once, you find the part about to break and fix that first.

I have seen this directly. The lesson stays consistent across every version of the work I have built. Sustainability only means something once it survives contact with the real economy, once someone is trying to keep the lights on, or produce cold without unlimited money to do it. Food loss from unreliable power is not just environmental. It is a farmer's income, a trader's margin, and food security for a country that already imports more than it should.

Zimbabwe Sustainability Timeline

- 2026: PAAB launches voluntary reporting roadmap
- 2028: Mandatory adoption phase begins
- 2032: Full compliance expected across all entities

Framework Split

- GRI: Measures a business's impacts on the world
- IFRS S1 & S2: Measure external risks affecting the business

BEYOND GREENWASHING: BUILDING TRUE RESILIENCE

I have sat in rooms where a grant or green-financing application stalls because the business cannot produce the report a funder wants. That pressure breeds fear, and fear pushes people toward greenwashing, though greenwashing is also a choice. A glossy report that tells an investor nothing about real resilience is not a failure of capacity. It is a failure of integrity. The more honest move — bring the messy data instead, energy costs, load shedding's hit to margins, even if the funding falls through. At least you are not building on a lie.

If we genuinely change how our businesses use resources, manage risk and create value, we can make more money and leave something better behind at once. It is not commercial success or positive impact, the more interesting question is how to build businesses where each makes the other stronger.

A sustainability report should show what changed. Too often it gets used instead of actually changing anything.

WORK AFTER THE LABEL

So I do not lead with ESG anymore. I lead with the question underneath it.

If an investor, a bank or your most demanding customer modelled the actual risks inside your business today, would you like what they found?

If the answer is yes, you should be able to prove it without much notice. If it is no, that is the actual work ahead of you, and pretending otherwise buys you little time.

The label was never really the point. I care about what changed after people stopped saying the word.

The label was never really the point. I care about what changed after people stopped saying the word.

Junior Bakasa is the founder of Olive Virgin Pvt Ltd, working across clean energy infrastructure, eco-friendly consumer products under Leaf & Green, and agricultural cold-chain development under ASHA. A SACREEE Fellow and member of the Women Owned Business Trust and the ESG Institute, she advises on ESG strategy, reporting and climate resilience. Her conviction, sustainability is infrastructure, not messaging.

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CIMA 2026 INTAKE DATES

OBJECTIVE TESTS

Session 1	January to March
Session 2	April to June
Session 3	July to September
Session 4	October to December

CASE STUDIES

SESSION	OBJECTIVE PILLARS REVISION	PRE SEEN PAPER ANALYSIS
Feb Exams	Oct - Dec	January
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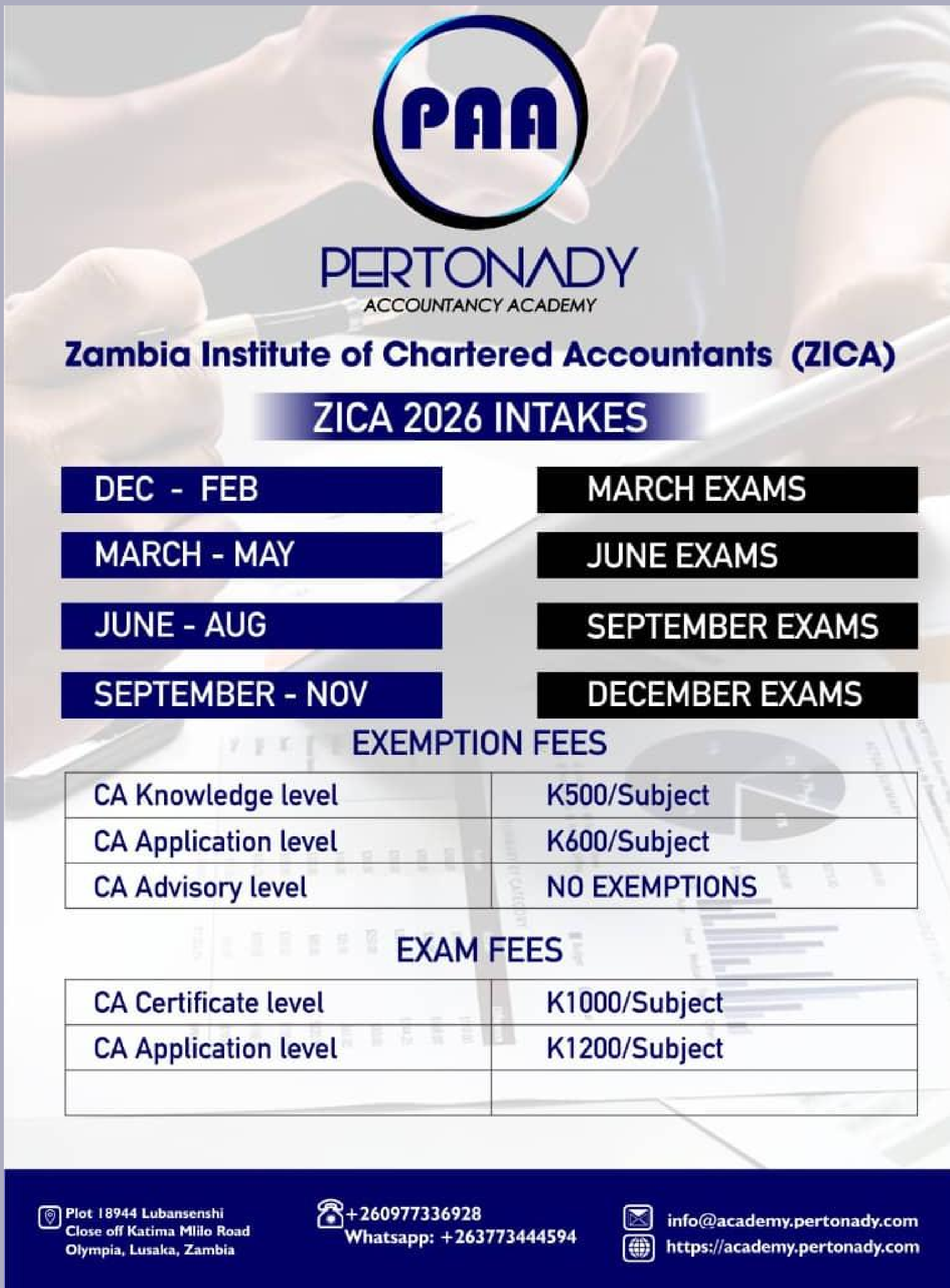

Photography by Lawrence Njinga

The 'S' in ESG: Community Resilience

Heal Us Zimbabwe Drug & Substance Abuse Walkathon participants on their final day.

Participants after sharing awareness with road construction workers.

Participants with members of the ZRP in Chivhu.

Participants on their final day.

27th of June 2026 at Beitbridge Primary School where Heal Us Zimbabwe Walkathon participants were given a send-off ceremony by the Matebeleland South Provincial Minister of Devolution Affairs Hon. Albert Nguluvhe.

Heal Us Zimbabwe Walkathon participants at King's and Queens Academy, where they carried out a joint campaign against drug and substance abuse with the Zimbabwe Republic Police in Masvingo Province.

Together We Can Heal

Heal Us Zimbabwe is dedicated to promoting drug and substance harm reduction and rehabilitation services across Harare. Join our mission to combat substance abuse and foster a healthier society.

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FISCAL DASHBOARD

Quarterly tracking for enterprise financial exposure

This index tracks macroeconomic adjustments and shifting corporate expenditures to help internal finance teams anticipate fluid balance-sheet liabilities and human asset costs.

Infrastructure Funding Velocity

The Core Metric: Tracks the percentage of public infrastructure funded via consumer levies versus direct treasury allocations. **The Trend:** Public sectors are increasingly shifting toward ring-fenced, indirect consumer taxes to fund large-scale social coverage systems. **The Impact:** Consumer-staple and telecom firms face structural pressure on net margins as specialised local levies scale up.

The Corporate Social Expense Ratio

The Core Metric: Calculates the average percentage of corporate revenue spent on employee support programs versus physical capital expenditures. **The Trend:** Escalating baseline operational costs are forcing boards to allocate liquid capital toward employee benefits rather than asset expansion. **The Impact:** Firms with rising expense ratios face long-term productivity drag if workforce costs outpace top-line growth.

The Regulatory Compliance Tracker

The Core Metric: Indexes shifting national labor policies to project upcoming corporate financial liabilities. **The Trend:** Evolving statutory mandates and employer liability rules introduce unpredictable balance-sheet risks across primary industrial sectors. **The Impact:** Serves as an early risk indicator, allowing financial officers to provision for compliance penalties proactively.

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