

Reimagining ICT Governance in the Age of Digital Finance



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Content



Introduction

- Adapting to the rapid changes and challenges presented by digital transformation.
- Shifting from traditional governance models to more agile and automated practices.
- Transitioning from a people and document-oriented approach to a **data-centric approach**.
- By leveraging organizational data, organisations can create decision rules that are responsive to the fast-paced digital finance environment, ultimately leading to more effective governance and risk management.
- Public finance is platform driven and no longer paper-driven.
- ICT is no longer a back-office function—it is at the heart of financial control, service delivery, and accountability.
- Digital transformation without governance is risk exaggeration / amplification.

Data is critical to automating governance

Documents and subjective/non-transparent decisions do not create sufficient structure to allow for the true automation of governance. Data related to decisions and aggregated risk allow you to define decision logic and rules and algorithmically embed them into your organization.



People- and Document-Centric

Governance drives activities through specific actors (individuals/committees) and unstructured data in processes and documents that are manually executed, assessed, and revised. There are often constraints caused by gaps or lack of adequate and integrated information in support of good decisions.



Data-Centric

Governance actors provide principles, parameters, and decision logic that enable the creation of code, rulesets, and algorithms that leverage organizational data. Attestation is automatic – validated and managed within the process, product, or service.

ICT Governance and Digital Finance

ICT Governance

- Governance is not simply **a committee** or **an activity** that you perform at a specific point in time; it is a critical and continuously active practice that drives the success of your organization.
- ICT governance is a critical and embedded practice that ensures that information and technology investments, risks, and resources are aligned in the best interests of the organization and produce business value.
- Effective governance ensures that the right technology investments are made at the right time to support and enable your organization's mission, vision, and goals.

Digital Finance

- Is the process of transforming traditional banking and financial services through the use of new technologies.
- Is a transformative force in the financial sector, leveraging advanced technologies to reshape traditional financial services.

Key outcomes of good governance

STRATEGIC ALIGNMENT

Technology investments and portfolios are aligned with the organization's strategic objectives.

RISK OPTIMIZATON

Organizational risks are understood and addressed to minimize impact and optimize opportunities.

VALUE DELIVERY

IT investments and initiatives deliver their expected benefits.

RESOURCE OPTIMIZATION

Resources (people, finances, time) are appropriately allocated across the organization to optimal organizational benefit.

PERFORMANCE MEASUREMENT

The performance of technology investments is monitored and used to determine future courses of action and to confirm achievement of success.

EVALUATE – DIRECT – MONITOR

ICT Governance and need to evolve

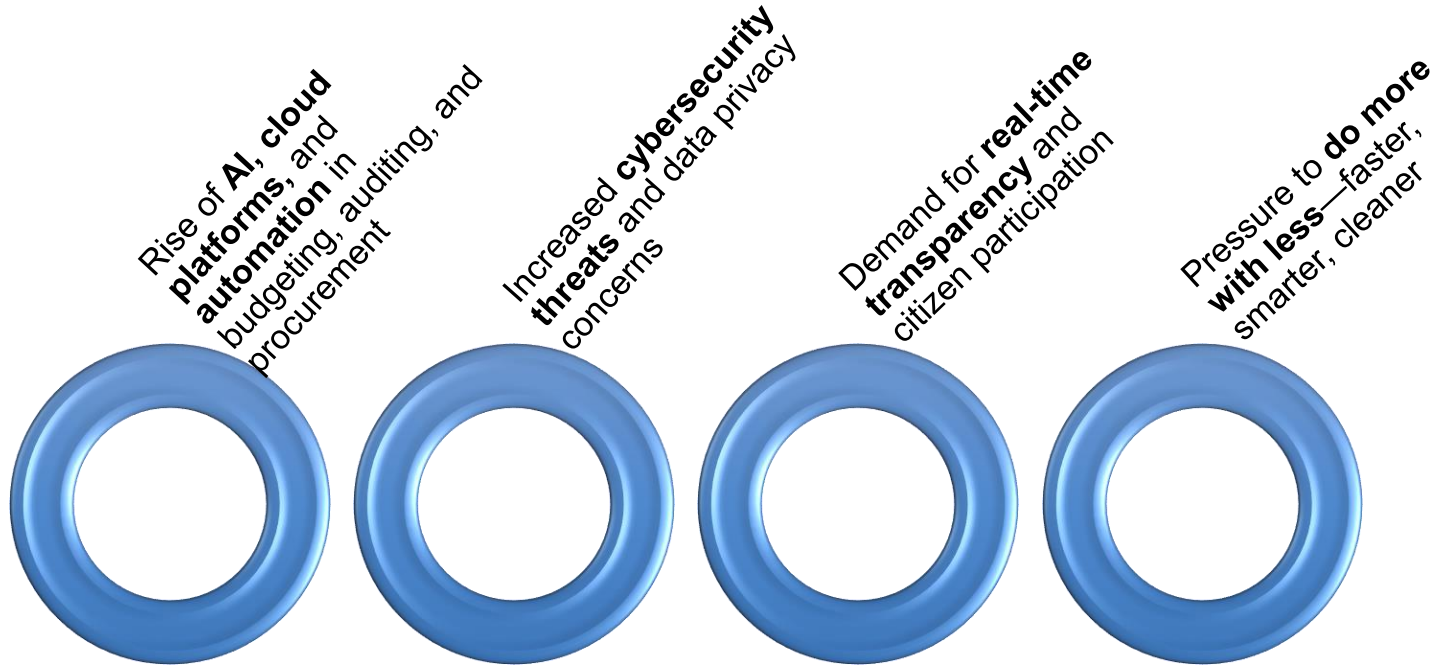
- **Evolving View:** ICT governance must:
 - Protect citizen data
 - Manage cyber-security risks
 - Ensure ethical AI and automation
 - Enable innovation

- **Reimagined Governance**
 - Strategic, agile, and responsive to rapid change.
 - Involves a shift from traditional hierarchical structures to more flexible, collaborative, and networked approaches.

Key aspects of reimagined / new governance

- Deconcentrating Transparency and Accountability Ethical Leadership
- Collaboration Adaptability Inclusivity

The Forces Shaping ICT Governance Today



The New Purpose of ICT Governance

Legacy Governance

- Focuses on compliance
- Decisions are made centrally
- Reactive risk mitigation
- IT centric
- Annual planning



Reimagined Governance

- Impact and value driven
- Inclusive, multi stakeholders
- Proactive risk intelligence
- Enterprise wide (*Finance, HR, ICT, Audit*)
- Continuous, adaptive and data informed

Enablers of Reimagined ICT Governance

- Frameworks Tailored to Context (*COBIT, SANS 38500, ISO/IEC 38500*)
- Governance Committees
- Alignment with Business Goals
- Risk, Audit, and ICT Planning - Integrated
- Digital Skills starting at Executive Level
- ICT Projects - Performance Dashboards
- Citizen-Centric Design Principles

Common Stumbling Blocks and Governance

- Lack of executive sponsorship
- Technology and finance strategies operating independently
- Unclear accountability structures
- “One-size-fits-all” governance models that don’t scale

Roadmap to Reimagine Governance in Your Organisation

- Perform a **digital governance maturity assessment** – clear roadmap
- Define **clear roles and responsibilities** (*CFO, CIO, Audit, Risk*)
- Develop an **ICT Governance Charter**
- Introduce **innovation-friendly controls** and **agile processes**
- Foster a **culture of transparency and collaboration**
- Strengthen **Accountability** and **Transparency**
- Promote Citizen Participation
- Invest in Digital Infrastructure and Skills Development
- Continuously Evolve Governance

Data Governance for Digital Finance

- Treat data as a strategic asset and liability.
 - Is a balanced and forward-thinking approach to data governance, especially in digital finance.
- Enable real-time, ethical decision-making using AI.
 - Speed and responsibility.
- Establish dynamic data consent and federated governance models.
 - Data moves across borders, platforms, and ecosystems.

Conclusion

- Embrace Digital finance as it is the term used to describe the impact of **new technologies** on the financial services industry.
- Leaders must balance **innovation, compliance, and accountability** in real time.
- ICT governance must **be proactive**, not **backward looking**.
- Digital finance requires digital governance
- Future-ready institutions govern **technology as a public asset**, not just a cost centre.
- Reimagine governance to foster secure, inclusive, and resilient finance.

- **"Procedures are backward-looking. Proactive governance looks forward, enabling innovation while managing tomorrow's risks—today."**