9 Strategic and Corporate Affairs

Strategic and Corporate Affairs performs diverse set of functions to support and augment the Corporate Governance Framework at SBP BSC and facilitates the strategic and business planning process while ensuring that it is aligned with the strategic vision of SBP and SBP BSC.

9.1 Overview

SBP BSC through its Strategic and Corporate Affairs function manages the affairs of the Board and its Committees. It also facilitates the strategic and business planning process ensuring that SBP BSC's initiatives are aligned with the long and short term goals of SBP and that they are executed in an efficient manner. The function also assists with the collective decision-making by the senior management on operational and strategic issues by conducting meetings of Heads of Departments, Chief Managers, and various other Management Committees. Moreover, it also provides system support in the areas of T-24 (Banking and Currency), Enterprise Resource Planning (ERP), and Custom Built Applications (CBA) to SBP BSC users through its First-Level Helpdesk.

9.2 Key Performance Highlights during the Year

Box 9.1: Key Performance Highlights during FY20

- Facilitated a total of 16 meetings of the SBP BSC Board and its committees
- Revamped the Business Planning process to align BP projects with SBP BSC's strategic initiatives
- Ensured formulation of rationalized and impactful BP projects for FY 21
- Digitally archived all available past record (2008-2015) of the SBP BSC Board and its Audit Committee
- Developed a Knowledge-Based document for Oracle ERP and Custom Built Applications
- Created / updated 3,621 payment profiles of serving employees, retirees, and suppliers to enable electronic payments
- Resolved over 15,000 incidents of T-24 (Banking and Currency) and Oracle ERP system users across SBP BSC through First-Level Helpdesk

9.3 Operational Performance

9.3.1 Strategic Initiatives of SBP BSC

In order to adequately align the organizational priorities with SBP's Strategic Plan and objectives, SBP BSC formulated, monitored, and implemented various strategic initiatives during the year. Among these, the major interventions comprised of automation of currency operations, digitization of payment systems, enhancing use of ADCs, BPR of various operations, supporting financial inclusion and development finance, monitoring of foreign exchange as well as absorbing additional operational activities delegated by SBP.

The aforementioned strategic initiatives have enabled SBP BSC in transforming its business model to maximize operational efficiency and improved service delivery. A number of futuristic proposals in the areas of digitization / automation of payment system / transactions, enhancement of trade based monitoring of foreign exchange, and establishment of new business opportunities were envisaged and implemented.

9.3.2 Business Planning at SBP BSC

During the year, Strategic and Corporate Affairs team in coordination with coordinators of HOK departments, field offices and Information Technology Group (ITG) ensured effective monitoring and execution of 446 projects envisaged in the BP of FY20. Out of these, 191 projects were completed during the year, including 32 IT projects, whereas 143 developmental and operational projects were at an advanced stage of completion at the end of the year.

Further, Business Planning process of SBP BSC was also revamped to ensure that meaningful developmental/operational projects are formulated in FY21 and onwards to support the Strategic Plan of SBP in an efficient manner. As a result, after rigorous rationalization of business plans at various management levels, 333 projects were approved for FY21, majority of which were closely linked with the tactical objectives and strategic goals of SBP.

Table 9.1: Business Plan Projects

Regions	**FY20**	**FY21**
HOK Departments	198	140
North Region field offices	73	61
Central Region field offices	113	65
South Region field offices	62	67
Total	446	333

9.3.3 Board and its Committees

16 meetings of the SBP BSC Board and its Committees (Audit, HR, and Publications Review) were conducted during the year, details of which are provided in **Table 9.2**. The compliance of decisions of the Board and its committees was ensured through active and frequent coordination with all stakeholders.

Table 9.2: Meetings of the SBP BSC Board and its Committees held during FY20

Name of the Forum	**Number of Meetings held**
SBP BSC's Board of Directors	6
Audit Committee of the Board	5
Human Resources Committee of the Board	4
Publication Review Committee of the Board	1
Total	**16**

9.3.4 Amendments to the SBP BSC Ordinance

During FY20, amendments to the SBP BSC Ordinance, which were recommended during previous years, were incorporated and submitted for approval from concerned authorities of the Government of Pakistan (GoP). Furthermore, active coordination was maintained with all concerned departments / bodies of the GoP for seeking a swift approval for the Ordinance's revisions.

9.3.5 Head of Departments (HODs), Chief Managers (CMs) and Management Committees (MCs)

In order to promote collective decision-making by the senior management various meetings of the HODs forum, CMs forum and other Management Committees were arranged during the year through which the senior management communicated its vision and a future direction for SBP BSC with the HODs and CMs.

9.3.6 Systems and Procedures

During FY 20, swift support and resolution of 15,000 incidents resulted in seamless functionality in the area of T-24 banking, currency, ERP and CBA. The helpdesk teams of T-24 banking, currency, ERP and CBA also facilitated business departments during review of Business Requirement Documents (BRDs) and actively coordinated with ISD during development, testing, implementation of IT requirements and projects.

Table 9.3: Number of Helpdesk Incidents Raised and Resolved during FY19 and FY20

Area	**FY19**	**FY20**
T24 Banking	10,662	10,491
T24 Currency	4,716	3,494
ERP and ELMS	-	1,603
Total	**15,378**	**15,588**

9.4 Developmental Initiatives

9.4.1 Digitization of Payments at SBP BSC

The digitization of organization's internal payments, in line with NPSS, was supported by ERP helpdesk through creation/updating of 3,621 payment profiles of suppliers/vendors and employees/retirees of SBP and SBP BSC following strict compliance with Standard Operating Procedures. Resultantly, all payments to serving / retired employees and vendors were made directly to their accounts through RTGS.

9.4.2 Deployment of Dashboards to Monitor Business Transactions

Various dashboards in T24 Banking and Currency were developed during the year to assist the management to monitor various business operations / transactions and enable them in taking timely and effective decisions.

9.4.3 Strengthening of Internal Controls of Systems and Procedures Units (SPUs) at Field Offices

To strengthen internal controls, minimize risk, ensure better supervision and enhance customer service, a detailed analysis of all incidents raised by all field offices was conducted. It was observed that there were several incidents for which field office level corrections were being performed at HOK while relying on the information provided by offices and in some cases without following standard approval mechanism at office level. Resultantly, 42 field office level corrections requiring verification of physical documents in T-24 banking and currency were transferred to SPUs at field offices while making authorization by middle management mandatory. This delegation has not only mitigated delays in incident resolution but has also strengthened monitoring and internal controls as the middle management of the field offices is now well aware of the errors committed by their officers thus ultimately reducing the number of operational errors in lieu of enhanced monitoring.

Moreover, bi-annual comprehensive User Access Review exercises were also carried out for all users across SBP BSC and advisories were issued to all concerned field offices on IT based audit observations issued by Internal Audit.

9.5 Future Outlook

Major initiatives planned for FY21 for the Strategic and Corporate Affairs function include development of SBP BSC Strategic Plan, timely execution of Business Planning process and its monitoring, and conducting of regular BPR exercises. Further, the function aims to strengthen System & Procedure Units (SPUs) at field offices, train the business planning coordinators, and formulate a robust compliance and governance framework across the organization. Another major objective for FY 21 is to enhance the usage of digital applications comprising of Knowledge Management's (KM) Electronic Content Management (ECM) and Internal Case Management (ICM) systems for effective communication, storage, and retrieval of information.