



ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS

SPEECH BY THE PRESIDENT OF THE ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS (ZICA), MRS. CECILIA ZIMBA AT THE INTERNATIONAL EXECUTIVE RETREAT HELD AT SUN N SAND HOLIDAY RESORT, MANGOCHI, MALAWI ON 11TH AND 12TH APRIL 2022.

SALUTATIONS

- # Your Excellency Mrs Monica Chakwera, First Lady of the Republic of Malawi
 - # The President of The Institute of Chartered Accountants Malawi, Mrs. Phyles Kachingwe,
 - # Council Members for ICAM,
 - # The ICAM Chief Executive Officer, Dr. Francis Chinjoka Gondwe,
 - # The ZICA Secretary and Chief Executive Mr. Anthony Bwembya
 - # Chief Executive Officers and Directors of respective organisations,
 - # Our distinguished key note Speaker, Associate Professor Kosheck Sewchurran,
 - # May I also acknowledge the presence of our great speakers,
 - Professor Address Mauakowa Malata,
 - Mr. Chibamba Kanyama,
 - Ms. Mukwandi Chibesakunda and,
 - Mr. Lekani Katandula...We are grateful to have you in our midst today,
 - # Distinguished local and foreign delegates,
 - # ICAM and ZICA Management and Staff,
 - # Members of the press,
 - # Ladies and Gentlemen,
 - # Good morning!!
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1. We are delighted to participate and share in this special occasion of our 2nd International Executive Retreat (IER) co-hosted by the Institute of Chartered Accountants Malawi (ICAM) and the Zambia Institute of Chartered Accountants (ZICA). That many of you have willingly travelled long distances to be here serves as a reminder to all of us just how important this event is and reaffirms your commitment to acquire a wealth of knowledge aimed at fostering building resilience in your respective businesses and to succeed amidst the challenges and forge ahead with optimism.

2. Distinguished guests. The need to ensure business continuity and institutional integrity is one reason why this Executive Retreat matters so much. The Covid-19 pandemic has sent shockwaves through the global economy. Many businesses are either closed or waiting for customers to return and people are worried about their livelihood. Governments are stretching their spending capacity. And the stability of financial systems is threatened. Policymakers all over the world are looking for ways to contain the spread of the virus while limiting the economic fallout. For this reason, coordinated, international strategies to fight the virus and its

economic impact are more effective than going at it alone. It calls for all of us to be agile, respond quickly to a fast-changing environment and be innovative.

- 3.** Further, the war in Ukraine and its devastating effects on global economies, calls for global cooperation and multilateral coordination to mitigate the severe domestic economic contractions. We need to be ready and willing to play the fullest possible role in sharing progressive solutions across our economies to cope with the disruption and impact of the war and in dealing with the economic sanctions and implications of the sanctions in our respective business environments.
- 4.** A better solution is to recommit ourselves to building strong, resilient and innovative business models that promote protection of labor and environmental standards, viable tax regimes that help to prevent base erosion and profit shifting, and we need to embrace digital services and the swift flow of data. All of these can happen only if countries cooperate with each other to work on the building blocks for our future prosperity.

5. Distinguished delegates. Today and tomorrow are the days we have to cherish. We have to cherish because we have come together to put our heads together and discuss how we can become giants and take the lead. At this great platform our focus will be on finding practical, workable solutions to our challenges, deliberate and implement policies and practices that will change the status quo of our beloved countries. We are indeed privileged to have a blend of speakers who are industry leaders in their respective jurisdictions to share with us how they have attained such great achievements for us to assimilate and embrace.

6. Leveraging on the theme of “*Unwavering, Steadfast in the new today and the uncertain tomorrow*”, it is evident that amidst the uncertainty in the business world we all need to forge ahead in a strong way. In particular, we need to forge new partnerships to bring in other players, including private investors and civil society.

7. Maya Angelou, famous activist and novelist once said and I quote, “You may encounter many defeats, but you must not be defeated. In fact, it may be necessary to encounter the

defeats so you can know who you are, what you can rise from, how you can still come out of it.”

8. Let me wrap up by saying that. We need to reinvigorate unwaveringly and steadfastly. We will need to innovate. We need to reach out to new partners. We need to re-engage and build trust and achieve. We need to pull together and generate renewed momentum and reignite enthusiasm to sail through successfully. I look forward to a successful Executive Retreat.

9. Thank you