



**2024-2029**

# **STRATEGIC PLAN**

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## 2. Definition of Terms and Abbreviations

Abbreviation	Definition
ACCA	Association of Chartered Certified Accountants
ADV.	Advocate
BICA	Botswana Institute of Chartered Accountants
CA(L)	Chartered Accountant (Lesotho)
CAPA	Confederation of Asian and Pacific Accountants
CEO	Chief Executive Officer
GA(L)	General Accountant (Lesotho)
ICAG	Institute of Chartered Accountants Ghana
IFAC	International Federation of Accountants
LIA	Lesotho Institute of Accountants
MRA	Mutual Recognition Agreement
PAFA	Pan African Federation of Accountants
PAO	Professional Accountancy Organization
PESTEL	Political, Economic, Socio-Cultural, Technological, Ecological and Legal Factors
SAICA	South Africa Institute of Chartered Accountants
SMO	Statement of Membership Obligations
SWOT	Strengths, Weakness, Opportunities and Threads



Foreword by **President**





# 3. Foreword by President

The 2022-2024 strategy has concluded. Over the past three years, we have achieved notable successes, while also encountering challenges, many of which are detailed in this strategic document. Our performance has been rated at 60%, with an average score of 3 out of 5 from our members. This rating reflects the difficult journey we have faced, including the loss of approximately one and a half years of strategy implementation time.

Throughout this strategic cycle, we have gained valuable insights that will inform our future efforts. One of the key adjustments approved by the 46th Council is extending the strategy cycle from three to five years. This significant change will enhance the Institute's ability to achieve its objectives even in the face of key staff transitions during the cycle. Additionally, it will result in financial savings by reducing the frequency of strategic planning exercises. With a longer planning cycle, more time will be dedicated to executing the LIA's mandate, which is better suited to the stable nature of our operations and does not necessitate frequent strategy revisions. An annual review process will also be introduced to ensure that the strategy remains aligned with any shifts in the external environment and that the Institute's initiatives stay relevant.



To ensure that our new strategy is data-driven and positions the LIA as an effective, world-class PAO and regulator, we sought advice from PAFA. PAFA recommended the use of the IFAC PAO Strategy Toolkit, which we adopted as our primary planning tool. We also supplemented this with other resources to create a transformative strategy for the Institute.

It is important to note that this strategy is more detailed than previous iterations. This intentionally detailed approach ensures clarity and provides a robust tool that can guide current and future employees, committees, and council members, even as personnel and leadership change over time.

In closing, I would like to extend my gratitude to the individuals whose contributions were instrumental in the development and support of this strategic document. Without their dedication to our profession and their commitment to this initiative, this strategic plan would not have been possible:

- a) Ms. Alta Prinsloo, CEO of PAFA, for her invaluable support and guidance in selecting the toolkits that were instrumental in the development of this strategic plan.
- b) Ms. Verily Molateli, CEO of BICA, for graciously welcoming our team in Botswana for a benchmarking exercise and for sharing her strategic plan and other essential documents, which greatly assisted us in developing this strategic plan.
- c) Mr. Zarif Ludin, ACCA, Head of Institutional Partnerships, provided valuable guidance on utilizing the IFAC PAO Strategy Toolkit and offered continuous support throughout the strategy development process.

## d) The Strategy Development Task Team Members

- i. Mr. Blessing Dirorimwe CA(L), Council Member
- ii. Mr. Brandon Ekole Nkwelle CA(L), Council Member
- iii. Ms. Makutloano Qabalatsane-Setai CA(L), Council Member
- iv. Mr. Mohalenyane Nts'etle GA(L), Council Member
- v. Mr. Lethola Mokete CA(L), Chief Executive and Facilitator
- vi. Ms. Nomacole Moetsuoa CA(L), Technical Manager
- vii. Mr. Lintho Kaneli CA(L), Finance Manager
- viii. Ms. Matseliso Mokokoti CA(L), Technical Officer
- ix. Ms. Neo Hajane CA(L), Technical Officer

## The Strategy Task Team support staff

- i. Ms. Tsepang Faats'e
- ii. Ms. Jeanette Kolane (Adv.)

“ I would like to conclude this foreword by encouraging all members and staff to continue working diligently and tirelessly to build the LIA we want, an organization we can all take pride in. ”

Thank you.

**Mr. Khosi Chief Mokone CA(L)**

President



Introduction to **Our Strategic Plan**



# 4. Introduction

## 4.1 About LIA

LIA has been established by the Accountants Act No.9 of 1977 (as amended in 1984) as both a Professional Accountancy Organisation and a Regulator of the accountancy profession in Lesotho.

The functions of LIA per section 6 of the Act are:

- To determine the qualifications of persons for admission as members.
- To regulate the practice of the profession of accountancy in Lesotho.
- To provide for training, education and examination by the Institute or any other body of persons practicing or intending to practice the profession of accountancy.
- To promote the interests of the profession of accountancy in Lesotho
- To render pecuniary or other assistance to members or their dependants, as the Institute thinks fit, with a view to protecting or promoting the welfare of members and
- Generally to do such acts as it thinks fit for the purpose of achieving any of the objectives mentioned in the preceding paragraphs.

The IFAC SMOs that LIA must meet are:

- SMO 1 – Quality Assurance
- SMO 2 – International Education Standards for Professional Accountants and Aspiring Professional Accountants
- SMO 3 – International Standards and Other Pronouncements Issued by the IAASB
- SMO 4 – International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the IESBA
- SMO 5 – International Public Sector Accounting Standards and Other Pronouncements Issued by the IPSASB
- SMO 6 – Investigation and Discipline
- SMO 7 – International Financial Reporting Standards (IFRS) and Other Pronouncements Issued by the IFRS Foundation



LIA is also a member of the International Federation of Accountants (IFAC) and this membership gives the members of LIA a global recognition for their qualifications under LIA. With IFAC membership comes obligations that LIA must fulfill on an ongoing basis, IFAC Statements of Membership Obligations (SMOs)



To fulfil its mandate under the Act and its IFAC obligations, LIA regularly develops a strategic plan that systematically guides its initiatives towards achieving its mandate. The new strategy is for a period of five years versus the three years for the outgoing strategy.

## 4.2 Purpose of the Report

This document outlines the LIA's strategic plan for the next five years. The strategy was developed by first evaluating the successes and challenges of the previous plan, assessing the Institute's current position, and incorporating feedback from members and staff. This comprehensive review provided a clear understanding of the Institute's current state, enabling the informed planning of the future that this strategy aims to achieve.

In the strategy's development, the IFAC PAO Strategy Toolkit, supplemented by the PAFA PAO Strategy Toolkit, was utilized. For the strategy review and position analysis, Member Surveys and the CAPA PAO Maturity Model were employed. The CAPA PAO Maturity Model, along with the Fitzgerald and Moon Building Block Model, was used for implementation planning.



## 4.3 Document Structure

This strategy document is structured as follows:

### Section 3 – President Foreword

Lays the context of the strategy and acknowledges contributions by different individuals in the development of the strategic plan.

### Section 4 – Introduction

Details the background to and purpose of the strategic plan.

### Section 5 – Methodology

Details the process and tools used to develop the various aspects of the strategic plan.

### Section 6 – Strategy Review and Position Analysis

Details the feedback summary from the surveys conducted including the strategy review survey, SWOT and PESTEL analysis survey and the CAPA PAO Maturity Model analysis. CAPA Maturity Model has been modified to include additional elements considered important for the Institute thus resulting in five aspects of assessment versus the four that CAPA has (Operational Efficiency has been Added to the model).

### Section 7 – Business Model

A business model for LIA has been constructed for the first time and defined in this section.

### Section 8 – Strategic Plan

2024-2029 Strategic plan is in section 4 with the following subsections, Strategic Change agenda, Vision, Mission, Values, Strategic Intent, Strategic Map, Implementation Score Cards and Initiative Prioritization

### Section 9 – Strategy Signoff

Concludes the document and details the document controls that will allow for tracking of changes and reviews to the document.

### Section 10 – References

Provides a list of references for the literature used in the development of this document.

### Section 11 – Annexures

Details detailed aspects of the strategy including the organization structure and prioritization list table.



# method

Methodology



# 5. Methodology



With a goal of developing a strategy that will make LIA a world class PAO effective at executing its mandate, PAFA was approached for advice about a strategy tool that can be used to achieve this goal and the IFAC strategy toolkit was recommended. The IFAC PAO Strategy toolkit was therefore used as the main toolkit and PAFA PAO strategy toolkit as supplementary tool. CAPA PAO Maturity Model was used as the main action planning & performance tool while Fitzgerald and Moon’s building block model was used to supplement it.

Below is an extract from the IFAC PAO Strategy Toolkit\_v12 diagrammatically depicting the strategy development methodology followed in developing this strategy:

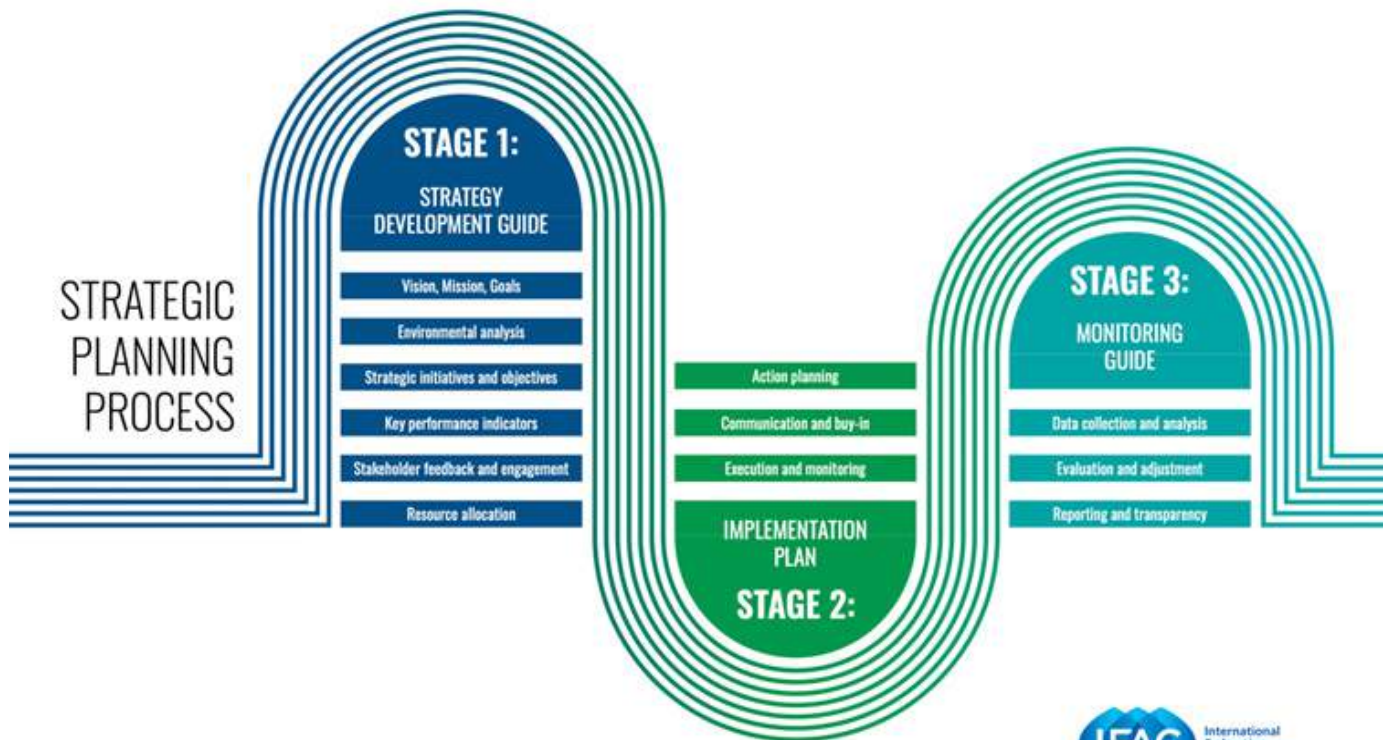


Figure 1: IFAC PAO Strategy Toolkit\_V12





Strategy Review & Position Analysis





# 6. Strategy Review & Position Analysis

## 6.1 2022-2024 Strategy Review

The Institute's strategic plan concluded at the end of June 2024. The core guiding policy of this strategy was focused on developing and delivering value to members through advocacy and law enforcement. Given the member-centric nature of the strategy, a survey was conducted to assess the Institute's success in delivering value in alignment with its strategic objectives. The overall feedback from survey respondents indicated that the Institute has achieved an average performance, with an overall rating of three (3) out of five (5), or 60%.

Members overwhelmingly recommended that most of the strategic initiatives should be embedded in the new strategy, as they believe the objectives were sound and could be executed more effectively.

While there is certainly more work to be done, as outlined in the 2025-2029 strategic plan, the Institute has achieved the following during the current strategic planning cycle:

<b>1) Advocacy and Member Value</b> <ul style="list-style-type: none"><li>Media arrangements done with newspaper and radio for members to present topics of interest.</li><li>Billboards put up promoting member exclusivity to accountancy practice.</li><li>Radio Adverts run promoting member exclusivity to accountancy practice.</li><li>C-Suite event held to promote LIA brand before corporate decision makers.</li><li>Ethics Workshop held with executives who are not member invited to promote the LIA brand. 350 participants attended in 2023 and 500 in 2024.</li><li>Members recommended to IFAC Boards and Committees</li><li>Members recommended to local companies' boards and committees</li><li>IFAC SMO Compliance report filed with IFAC</li><li>Members profiled on our social media platforms</li></ul>	<b>2) Institute Capacitation</b> <ul style="list-style-type: none"><li>Technical Team recruitment completed with one Technical Manager and two officers recruited.</li><li>Mentorship and Coaching provided to the new technical team to enable them to effectively deliver their mandate through collaboration with other PAOs and PAFA recommendations.</li><li>Benchmarking done by sending the LIA staff to BICA Botswana for peer learning and exposure.</li><li>Purposeful international travel: Ethiopia trip resulted in LIA Quality Assurance Methodology, Ghana travel resulted in Quality Assurance team field work with ICAG team, Mauritius travel resulted in Sustainability Reporting roadmap conceptualization for LIA, South Africa travel resulted in MRA engagements for competency framework, while Code d'Ivoire and Mauritius resulted in Institutional collaborations with SAICA, other PAOs and informed our strategic plan</li></ul>
<b>3) Law Enforcement</b> <ul style="list-style-type: none"><li>Instruments developed for law enforcement enablement (Whistleblowing policy, and procedures and piracy procedures).</li><li>Awareness Campaigns about the Accountants Act run on radio and billboards.</li><li>Door to Door awareness Campaigns about the Accountants Act run.</li><li>Quality Assurance reviews have commenced with review of 5 audit firms in progress.</li></ul>	<b>4) Membership Growth</b> <ul style="list-style-type: none"><li>Trainee Membership Recruitment initiative resulted in 202 admissions and 139 paid up new members from February to August 2024 alone accounting for 42% of total growth over three years.</li><li>Overall membership grew by 330 new members over the three years reporting period.</li></ul>



<p><b>5) Membership Resuscitation Initiative</b></p> <ul style="list-style-type: none"> <li>131 members who were no longer active are now back into active membership.</li> </ul>	<p><b>6) International Member Body Support</b></p> <ul style="list-style-type: none"> <li>PAFA has successfully been engaged on recommendations on Strategy and capacitation.</li> <li>Our Technical Manager serves on PAFA Technical Advisory groups.</li> <li>IFAC has supported LIA with toolkits for strategy development.</li> <li>PAFA has supported LIA with toolkits for Quality Review Methodology.</li> </ul>
<p><b>7) Governance Strengthening</b></p> <ul style="list-style-type: none"> <li>More engagements and oversight from the committees with meetings rising from an average of 2 meetings for committees in 2021 to 4 in 2023 and 4 in 2024.</li> <li>Committees are now more effectively supporting the Council with defined annual workplans and meeting calendars for structured conducting of business.</li> </ul>	<p><b>8) Member Engagement</b></p> <ul style="list-style-type: none"> <li>Breakfast meetings held annually with members for ideas sharing and communication of Institute plans.</li> <li>Inaugural Dinner held for member networking with full capacity (Other members did not get tables due to late attendance confirmations and full venue)</li> </ul>
<p><b>9) Government Support</b></p> <ul style="list-style-type: none"> <li>Professionalization initiative is ongoing with LIA having delivered a comprehensive research report on the proposed path to Professionalization to the Office of the Auditor General and the Accountant General.</li> <li>National Reforms are ongoing with our Past President actively representing the accounting profession and all other professionals on the engagements</li> <li>LIA is actively supporting the Office of the Auditor General through Chairing the Audit Oversight Committee</li> <li>LIA reviewed and provided comprehensive comments to Senate on the Centre for Accounting Studies bill.</li> </ul>	<p><b>10) Students Value</b></p> <ul style="list-style-type: none"> <li>Approved Training Employer Scheme has commenced implementation which will provide for supervised and structured graduates practical experience training.</li> </ul>
<p><b>11) Performance Management System</b></p> <ul style="list-style-type: none"> <li>Piloting for Performance Management system at LIA has started and full implementation of the system is starting in with the implementation of the new strategic plan.</li> </ul>	<p><b>12) Successful Trainee Program</b></p> <ul style="list-style-type: none"> <li>Trainees' membership recruitment resulted in 202 members recruited and 50 members resuscitated over 7 months.</li> <li>Trainees developed our current website and are implementing our Member Management System.</li> <li>Trainees are contributing to the drafting and or review of our working documents</li> <li>Trainees are designing graphics and multimedia in house for LIA and</li> <li>Trainees are actively and administratively supporting the implementation of our activities and strategic initiatives.</li> </ul>

Much could have been achieved but for the challenges that the Institute encountered. These challenges and their solutions have informed the new strategic plan are detailed below:

Challenge	Implication	Solution
<p><b>1. Key Staff Changes</b></p> <p>Technical Manager left in December 2021. New Technical Manager arrived in April 2022 and left in December 2022 before any initiative could be implemented. Current Technical Manager Arrived in February 2023. Chief Executive left in March 2022. Technical officers only recruited in May 2023 and November 2023.</p>	<p>Lost One and a half (1.5) years of strategy Implementation time.</p>	<p>Recruitment done and critical positions under new structure to be filled immediately going forward.</p>
<p><b>2. Skills Gap</b></p> <p>Staff mostly administrative with limited understanding on the functioning of a PAO</p>	<p>Limited skills for critical strategic activities</p>	<p>Recruitment of critical staff done with a complement of multiple trainees to supplement missing skills</p>
<p><b>3. Culture clashes</b></p> <p>Caused by arrival of new staff, increase in the speed of work and commencement of individual accountability initiatives.</p>	<p>Slow execution</p>	<p>Clear role definition and Performance Management System done with PMS piloting completed in August 2024.</p>
<p><b>4. Three-year (3) strategy cycle</b></p>	<p>Limited time to implement initiatives when key staff changes given the small core staff complement.</p>	<p>Five-year (5) strategic planning cycle was approved by the Council</p>

There are many activities which are still work in progress given the lost implementation time which are carried forward into the new strategy cycle and form the starting baseline for activities.

The challenges encountered have brought wisdom for the new strategy cycle and we are optimistic that the next five years are going to be the most exciting years for the Institute and members.

# S.W.O.T Analysis

From the surveys conducted, the following were identified as Institute strengths, weaknesses, opportunities and threats to be mindful of as the strategic plan is being formulated and executed:



## S

### Strengths

- Staff, Council and Committees expertise, experience and qualifications
- Members expertise, experience and qualifications
- Accountants Act

## W

### Weaknesses

- Finances
- Information & Communication Technology
- Internal Processes
- Brand and Reputation
- Heavy reliance on government subvention
- Lack of staff in critical positions
- Poor communication

## O

### Opportunities

- Cyber Security
- Artificial Intelligence
- ESG and Sustainability Reporting
- Mutual Recognition Agreements
- Fraud and Corruption

## T

### Threats

- Members specializing and dropping LIA membership
- Members preferring international memberships
- Employers not recognizing LIA and its members
- Piracy

## 6.3 CAPA PAO Maturity Analysis

The Confederation of Asian & Pacific Accountants (CAPA) is a regional organization recognized by IFAC that represents the Asia Pacific Professional Accountancy Organizations (PAOs). CAPA has developed a PAO Maturity Model and this is a tool that is intended to be used by PAOs to assess where they are in their quest to become world class PAOs.

The Maturity Model identifies Four Critical Factors of a fully developed PAO, being Sustainability, Professionalism, Member Value and Relevance and identifies four Attributes that define each factor. The PAO is rated at 1 (least developed and effective) through 5 (most developed and effective) on each attribute with specific actions & states of being, defined to enable the PAO to map its way from a lower rating to a higher rating. The CAPA model is per Figure 2.1 below:

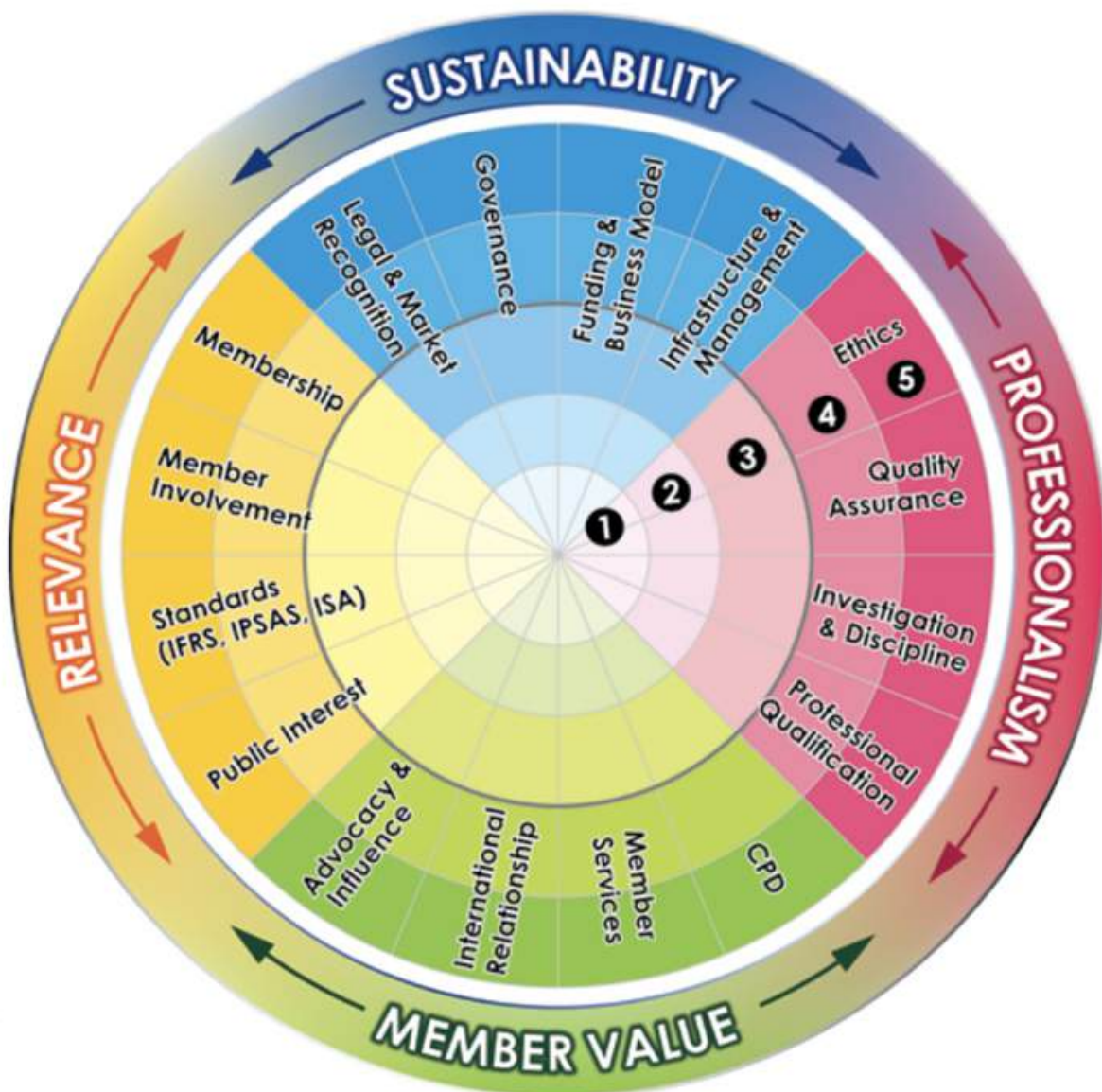


Figure 2.1: CAPA PAO Maturity Model



An assessment of LIA was done using the modified CAPA PAO Maturity Model. The model was modified to add additional attributes that was found important and needed to be made more explicit in the new strategic plan. The additional attributes were mainly informed by the Six Dimensions of the Fitzgerald and Moon Building Block Model, being Financial Performance, Competitiveness, Service Quality, Flexibility, Resource Utilization and Innovation.

Under Sustainability in CAPA, Financial Performance and Competitiveness were included. A fifth critical factor, Operational Efficiency, with additional attributes was added altogether. LIA was assessed on these modified CAPA Maturity model with identified ratings on each attribute per Figure 2.2 below. On the modified model, the current LIA attribute rating is marked with a black location icon.

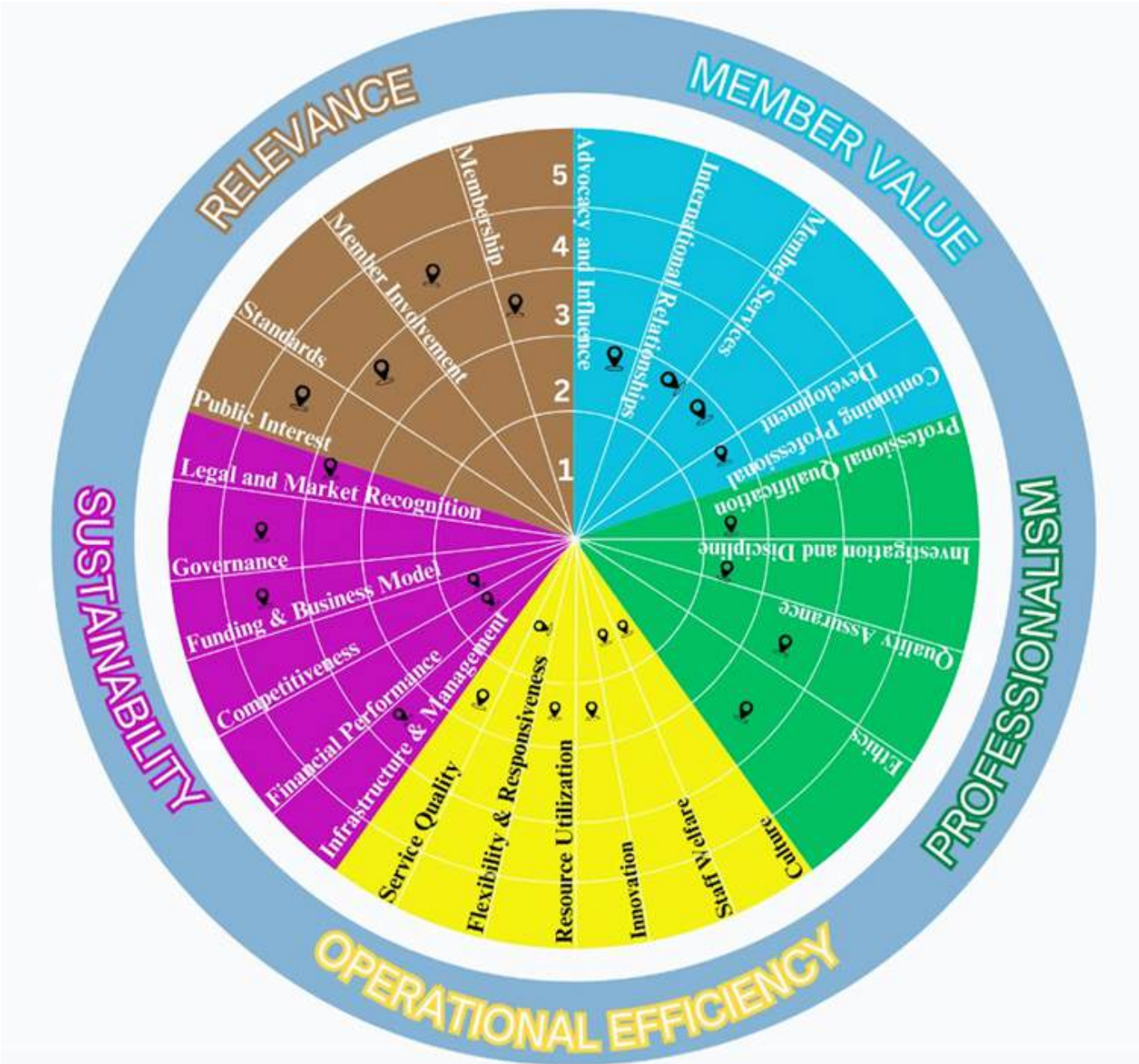


Figure 2.2: LIA Modified CAPA Maturity Model Position Analysis



Business **Model**



# 7. Business Model

Alex Osterwalder (Strategyzer.com) defines business model as, “nothing other than a representation of how an organization makes (or intends to make) money.” To paraphrase him and contextualize to LIA’s perspective, a business model is a representation of how LIA intends to make and deliver value to its key stakeholders. Figure 3 below is the business model for LIA showing the key stakeholders that LIA exists to service being: Members, Practitioners, Students, Government, Business Community and the General Public.

The model shows what value is delivered to each stakeholder, the channels through which that value is delivered through, the relationships that the institute maintains with them and the revenue that is generated from each of these key stakeholders. Note that each stakeholder, depicted as customer segment on the model, is matched to their proposed value proposition using color coding.

To deliver the value, the Institute must perform various activities, deploy key resources and work collaboratively with key partners while at the same time incurring costs. The interaction of all these business model components and functions are depicted below in way that summarizes what LIA does and how it does it. The business model is a key tool that guides development of initiatives, policies and bylaws at the Institute and is one of the key tools used in deciding on multiple strategic initiatives in this strategic plan.

Key Partnerships	Key Activities	Value Proposition	Customer Relationships	Customer Segments Needs
<b>Government of Lesotho (Ministry of Finance and other Ministries), IFAC, PAFA, IFIAAR, Other PAOs, ACCA, Employers (Including Public Service Commission), Industry Associations, Accredited Training Employers (ATEs), Universities &amp; Colleges, Other regulators, Law Enforcement Agencies (Including Police), Identified MOU Partners, Donors, Auditor General, Service Providers</b>	<ol style="list-style-type: none"> <li>Quality assurance reviews, disciplinary, member compliance</li> <li>Standards development and implementation</li> <li>Law enforcement and regular amendments</li> <li>Enactment of Bylaws and policies</li> <li><b>Stakeholder management, MOUs development and implementation</b></li> <li><b>Advocacy, branding and public relations</b></li> <li><b>Customer value delivery, support and services</b></li> <li><b>Business development and fundraising</b></li> <li><b>Social and career development events</b></li> <li>Education quality monitoring and improvement guidance</li> <li>Provision of supervised training to graduates</li> <li>Members Training programs development</li> <li>Effective Governance, Risk management and Internal Controls.</li> </ol>	<p><b>MEMBERS</b></p> <ul style="list-style-type: none"> <li>Market recognition</li> <li>Technical support and Relevant CPDs</li> <li>Defined and delivered value proposition</li> </ul> <p><b>PRACTITIONERS</b></p> <ul style="list-style-type: none"> <li>Regulated professional practice</li> <li>Practice guidance and support</li> <li>Advocacy and Visibility</li> </ul> <p><b>STUDENTS</b></p> <ul style="list-style-type: none"> <li>Quality International Education</li> <li>Supervised Training, Professional development and support</li> </ul> <p><b>GOVERNMENT</b></p> <ul style="list-style-type: none"> <li>Law enforcement</li> <li>Standards development &amp; implementation</li> <li>Advisory on areas of expertise</li> </ul> <p><b>BUSINESS COMMUNITY, DONORS &amp; GENERAL PUBLIC</b></p> <ul style="list-style-type: none"> <li>Quality Services</li> <li>Trusted Ethical Professionals</li> </ul>	<ol style="list-style-type: none"> <li>Professional and social events, workshops and meetings with customer segments groups</li> <li><b>AGM</b></li> <li>Surveys and research</li> <li><b>Forums and Working groups</b></li> <li>Media programs</li> <li><b>Newsletters and articles</b></li> </ol>	<p><b>MEMBERS</b></p> <ul style="list-style-type: none"> <li>Highly rewarding career</li> <li>Support and value</li> </ul> <p><b>PRACTITIONERS</b></p> <ul style="list-style-type: none"> <li>Valued services</li> <li>Fair Competition</li> </ul> <p><b>STUDENTS</b></p> <ul style="list-style-type: none"> <li>Training support and Exposure</li> <li>Good Career prospects</li> </ul> <p><b>GOVERNMENT</b></p> <ul style="list-style-type: none"> <li>Strong Regulation</li> <li>High Investor and Donor Confidence</li> </ul> <p><b>BUSINESS COMMUNITY, DONORS &amp; GENERAL PUBLIC</b></p> <ul style="list-style-type: none"> <li>Quality &amp; Reliable Financial Information for planning and decision making</li> </ul>
	<p><b>Key Resources</b></p> <ol style="list-style-type: none"> <li>Digital and physical Information and Communication Technology systems and infrastructure, Office space</li> <li>Intellectual property (Act, Bylaws, Contracts, Policies, MOUs)</li> <li>Competent, expert Human Resources (Staff, Council &amp; Committees, Members, MOU Partners &amp; Volunteer groups)</li> <li>Finances</li> </ol>		<p><b>Channels</b></p> <ol style="list-style-type: none"> <li>Traditional media (Radio, Television, Newspapers, Billboards, letters)</li> <li>Digital media (Website, Emails, Webinars, Facebook, LinkedIn, Youtube)</li> <li>Physical office visits</li> <li>Telephone calls</li> <li>MOU Partners platforms</li> <li>Dedicated contact platforms (e.g. whistleblowing platforms)</li> <li>Brand ambassadors</li> </ol>	
<b>Cost Structure</b>		<b>Revenue Streams</b>		
<ol style="list-style-type: none"> <li>Cost Structure</li> <li>Staff Costs</li> <li>Office Administration Costs</li> <li>Member services, Branding, Business development, Marketing and Events costs</li> <li>Consulting fees</li> <li>Professional Institutions Membership and Subscription fees</li> <li>Training and capacity building costs</li> <li>Systems development and licensing</li> </ol>		<p><b>MEMBERS &amp; PRACTITIONERS</b> – Membership fees, CPD fees, Events fees, Fund raising activities, Board examination fees, quality assurance fees, practitioner tier fees, honorary accolates fees.</p> <p><b>STUDENTS</b> – Student subscription fees</p> <p><b>GOVERNMENT</b> – Subvention, Bespoke Training and Technical Support Fees</p> <p><b>BUSINESS COMMUNITY, DONORS &amp; GENERAL PUBLIC</b> – Sponsorships, grants and donations, Technical Assistance</p>		





2024-2029 **Strategic Plan**





# 8. 2024-2029 Strategic Plan

## 8.1 Strategic Change

Figure 2.2 above shows the Institute rating on the CAPA Maturity Model. The Institute has carefully considered its position and competencies and decided that the most feasible and achievable future position for LIA for it to become an effective LIA is a rating of 4 on the modified CAPA Attributes. Getting to four will make LIA an effective regulator that fulfills its mandate under the Act and delivers exceptional value to members and stakeholders.

The strategy change table below shows where LIA is and where it wants to be in the future. Red colour depicts areas of greatest weakness that must be prioritized for greatest impact. The strategic initiatives associated with these areas will be implemented in the immediate term to 24 months, the orange areas will be implemented in the medium term (12-36 months) while the green areas will be dealt with in the remaining term (36-48 months). While this strategic plan will be reviewed annually, the last year of the cycle, (48-60 months) will be used for a comprehensive review of the strategy and drawing of the strategy for the next cycle of five years

#	KEY STRATEGIC ATTRIBUTES AND AREAS OF IMPACTFUL STRATEGIC CHANGE	POSITION NOW	STRATEGIC CHANGE THEME	DESIRED POSITION
1	Legal and Market Recognition	3	Sustainability	4
2	Governance	4		4
3	Funding & Business Model	4		4
4	Competitiveness	1		4
5	Financial Performance	1		4
6	Infrastructure & Management	3		4
7	Ethics	3	Professionalism	4
8	Quality Assurance	3		4
9	Investigation and Discipline	2		4
10	Professional Qualification	2		4
11	Continuing Professional Development	2	Member Value	4
12	Member Services	2		4
13	International Relationships	2		4
14	Advocacy and Influence	2		4
15	Membership	3	Relevance	4
16	Member Involvement	4		4
17	Standards	3		4
18	Public Interest	4		4
19	Service Quality	2	Operational Efficiency	4
20	Flexibility & Responsiveness	1		4
21	Resource Utilization	2		4
22	Innovation	2		4
23	Staff Welfare	1		4
24	Culture	1		4



### 8.2 Vision

Purposefully moving forward, ensuring effective regulation and delivering greater value to members, to become a force of attraction



### 8.3 Mission

To become a force of attraction by upholding the highest standards of professionalism, fostering sustainability, delivering exceptional member value, ensuring operational efficiency, and maintaining relevance in a dynamic and evolving environment.



### 8.4 Values

Professionalism through ethics, servitude and mastery of body of knowledge

## 8.5 Strategic Intent

The intention for which this strategy is developed to achieve is detailed below under the five thematic areas of Sustainability, Professionalism, Member Value, Relevance and operational efficiency.

#### Strategic Intent Statement

Be an effective Regulator and Professional Accountancy Organization

01

#### Sustainability

Govern responsibly, manage risk & sustainably resource the Institute to effectively deliver its mandate Today and Tomorrow

02

#### Professionalism

Educating and training accountants that are ethical and observe the highest standards of professionalism in their professional engagements

03

#### Member Value

Building an Institute that actively enhances members' careers, responds to & satisfy their professional needs

04

#### Relevance

Obtain active members' participation in Institute activities, influence relevant stakeholders and visibly protect the public interest

05

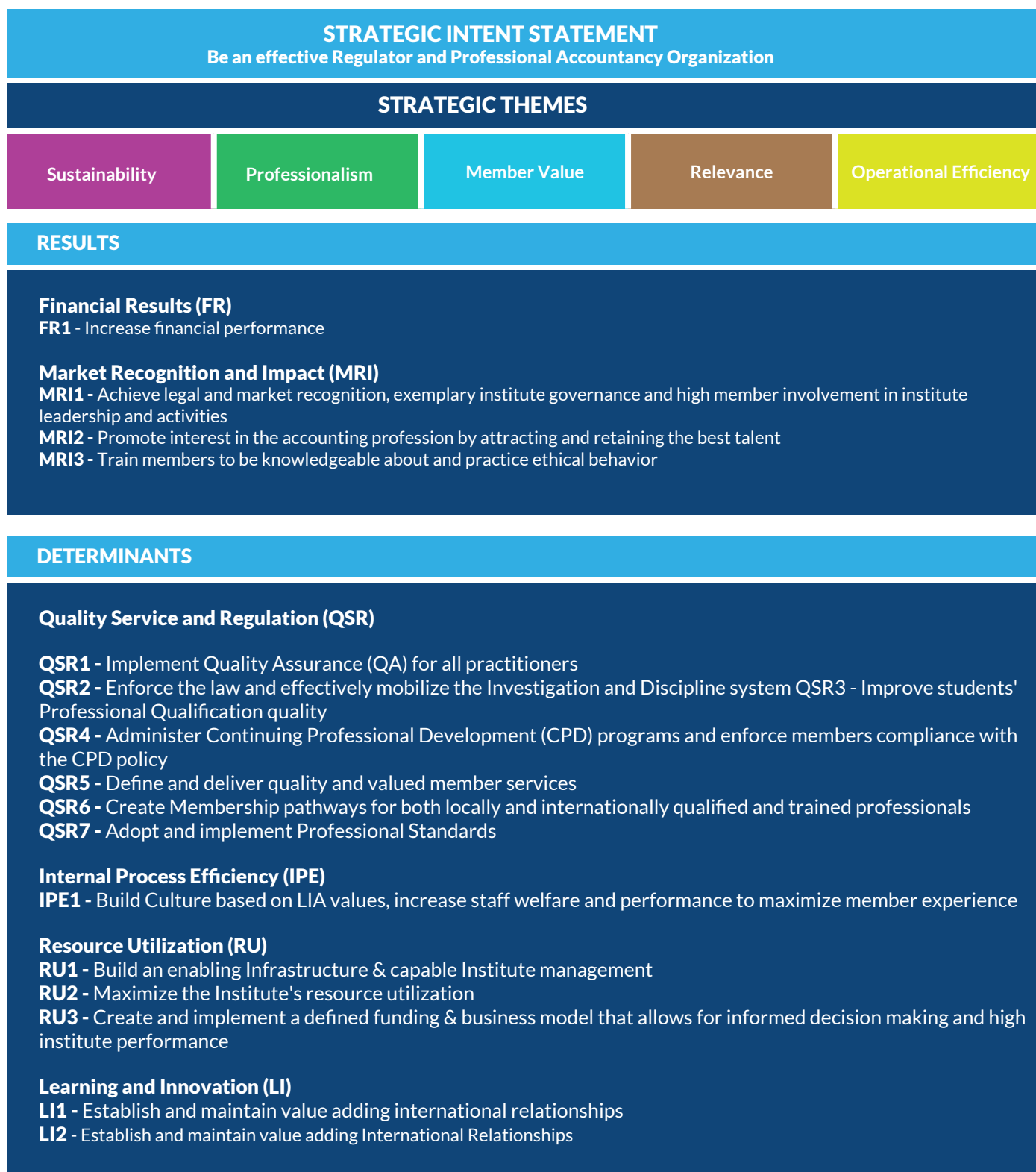
#### Operational Efficiency

Efficiently execute our initiatives and effectively serve both our internal and external stakeholders with excellence

# 8.6 Strategic Map

Fitzgerald and Moon's Building Block Model has been used to draw this strategic map and their model will be used by the Institute as its performance management tool. The model ensures that strategic initiatives are developed to cover all aspects of organizational performance. The six dimensions of the original model have been modified to fit the context of LIA. Financial Results (FR) and Market Recognition & Impact (MRI) dimensions are the results we want to see upon successful implementation of the strategy.

Quality Service and Regulation (QSR), Internal Process Efficiency (IPE), Resource Utilization (RU), Learning & Innovation (LI) dimensions were identified as the determinants that if done well will deliver the planned results and put LIA at level four (4) of the CAPA Model.



## 8.7 Implementation

### Score Cards (Initiatives)

To ensure successful implementation of the strategic plan, each strategic objective has a defined scorecard. The score card identifies the strategic objective, the key performance indicators that will be used to measure its success and the details of the minimum initiatives that must be performed to deliver the strategic objective.

Further, each initiative has an identified personnel that is responsible for performing the task (Responsible), the personnel who will be held accountable for the success of the initiative (Accountable), the stakeholders that must be consulted (Consulted) and the owner of the initiative who must be informed about the strategic for ultimate action ranging from approval to noting (Informed) (refer to annexure 1, organization structure, to understand the personnel naming).

Finally, risk is assessed for each strategic objective, rated at one (1) for low, two (2) for medium and three (3) for high risks. Risk mitigation initiatives are detailed accordingly.

This approach makes the strategy implementation seamless and facilitates ease of performance management system implementation for the Institute. The scorecards are as follows:

Strategic Objective		FR1 - Increase financial performance							
<b>Measure(s)</b>	Increase revenue by 100% and decrease Government subvention as a percentage of total revenue to 30%	Value of sponsorships and funds raised as % of total events expenditure			LIA House with rentable space build				
<b>Targets(s)</b>	<b>Baseline</b>	<b>Target</b>	<b>Stretch</b>	<b>Baseline</b>	<b>Target</b>	<b>Stretch</b>	<b>Baseline</b>	<b>Target</b>	<b>Stretch</b>
		16 Million Maloti			50%			Site	Building
<b>ID</b>	<b>Strategic Initiative(s)</b>		<b>Start Date</b>	<b>End Date</b>	<b>Responsible</b>	<b>Accountable</b>	<b>Consulted</b>	<b>Informed</b>	<b>Budget</b>
FR1-1	Maximise membership and other fees collection		Immediately	Ongoing	HF	CEO	Mgt	Council	
FR1-2	Implement a defined revenue model		01/04/2025	Ongoing	Mgt	CEO	Committee	Council	
FR1-3	Establish other income generating initiatives		01/04/2025	Ongoing	HB	CEO	Mgt	Council	
FR1-4	Build LIA house		Immediately	Ongoing	HF	CEO	Mgt	Council	
<b>ID</b>	<b>Strategic Risks</b>			<b>Mitigation Strategies</b>				<b>Likelihood</b>	<b>Level of Impact</b>
	Over reliance on external funding and membership fees;			Establishment of the Business Development, Member Services and Value Department				3	3
	Decline in service quality and member support (e.g. CPDs); diminished influence and reach			Recruitment of Head of Business Development and Member Value to oversee the member services and marketing activities				3	3
	Inability to innovate, and weaker international partnerships			Implementation of revenue mode that embed exploring different pricing models for products and				3	3
Strategic Objective		MRI1 - Achieve legal and market recognition, exemplary Institute governance and high member involvement in Institute leadership							
<b>Measure(s)</b>		CAPA Maturity Score increased from baseline to target							
<b>Targets(s)</b>		<b>Baseline</b>	<b>Target</b>	<b>Stretch</b>		<b>Baseline</b>	<b>Target</b>	<b>Stretch</b>	
		3	4	5					
<b>ID</b>	<b>Strategic Initiative(s)</b>		<b>Start Date</b>	<b>End Date</b>	<b>Responsible</b>	<b>Accountable</b>	<b>Consulted</b>	<b>Informed</b>	<b>Budget</b>
MRI1-1	Commence council and committees self-review & monitoring		01/10/2025	Ongoing	CEO	President	Council	AGM	
MRI1-2	Develop effective and complete governance documentation		Immediately	Ongoing	CEO	President	Council	Council	
MRI1-3	Develop and publicise a comprehensive merit based selection or nomination bylaws for council and committees' election		01/06/2025	30/08/2025	CEO	President	Council	AGM	
MRI1-4	Design and implement effective branding and marketing initiatives		01/03/2025	Ongoing	HB	CEO	Mgt	Council	
MRI1-5	Develop and implement a defined customer segment value proposition in line with our business model		01/03/2025	Ongoing	HB	CEO	Mgt	Council	
MRI1-6	Implement initiatives to get the new accountants bill tabled and passed in parliament		Immediately	Ongoing	CEO	President	Council	AGM	
<b>ID</b>	<b>Strategic Risks</b>			<b>Mitigation Strategies</b>				<b>Likelihood</b>	<b>Level of Impact</b>
	Limited career advancement for members, reduced membership interest and engagement, and Institute influence			Coordination of Mutual Recognition Agreements and establishment of education and CPD Policy				3	3
	Operational inefficiencies, unethical practices, and long-term instability and corresponding loss of public trust			Revise the council charter to accommodate changes to the environment and the new strategic objectives				3	3
				Implementation of the practice bylaws					
				Conduct QAR for other firms and publish results					
				Effect annual ethics declarations					



Strategic Objective		MRI2 - Promote interest in the accounting profession by attracting and retaining the best talent.								
Measure(s)	Get 10% of best performing high school students into the accounting profession, and directly secure training contracts for 30% of new graduates & support all other trainees through the ATE scheme.			Grow total LIA membership numbers by 100%			Membership retention rate above 80%			
Targets(s)	Baseline	Target	Stretch	Baseline	Target	Stretch	Baseline	Target	Stretch	
		30%			100%			80%		
ID	Strategic Initiative(s)			Start Date	End Date	Responsible	Accountable	Consulted	Informed	Budget
MRI2-1	Implement membership recruitment programs that bring all qualifying members into membership			Immediately	Ongoing	HB	CEO	Mgt	Council	
MRI2-2	Design programs that maximise membership retention rate			01/03/2025	Ongoing	HB	CEO	Mgt	Council	
MRI2-3	Draft and implement member recognition and awards policy			Immediately	31/03/2025					
MRI2-4	Clarify admission requirements to maximise membership application conversion rate			01/04/2025	30/06/2025	HB	CEO	Mgt	Council	
MRI2-5	Implement students targeted programs that attract best performing students into the accounting profession			01/07/2025	Ongoing	HB	CEO	Mgt	Council	
MRI2-6	Implement student retention programs that keep tertiary accounting students motivated to complete their qualifications			01/02/2025	Ongoing	HB	CEO	Mgt	Council	
MRI2-7	Hold regular engagements with accounting students to educate them about the Profession and how our membership differs with their educational certificates			01/02/2025	Ongoing	HB	CEO	Mgt	Council	
ID	Strategic Risks				Mitigation Strategies				Likelihood	Level of Impact
	Decline in influence and authority, public and business distrust, stunted growth and lack of sustainability				Implement disciplinary processes and publish results				2	3
					Coordination of Mutual Recognition Agreements					
					Establish/implement MOUs with law enforcement agencies					
					Expand career expos to reach a broader audience					

Strategic Objective		MRI3 - Train members to be knowledgeable about and practice ethical behavior								
Measure(s)	CAPA Maturity Score increased from baseline to target									
Targets(s)	Baseline	Target	Stretch		Baseline	Target	Stretch			
	3	4	5							
ID	Strategic Initiative(s)			Start Date	End Date	Responsible	Accountable	Consulted	Informed	Budget
MRI3-1	Implement a system for systematic monitoring and review of legal or regulatory requirements on ethical issues			01/07/2027	Ongoing	TH	CEO	Committee	Council	
MRI3-2	Promote discussions on issues of ethics and professional conduct, with comments valued by key influencers as authoritative and constructive			01/07/2027	Ongoing	TH	CEO	Committee	Council	
MRI3-3	Effectively implementation programs that encourages members in acting in the broader public interest			01/07/2027	Ongoing	TH	CEO	Committee	Council	
MRI3-4	Implement disciplinary processes consistently and publish outcomes			Immediately	Ongoing	TH	CEO	Committee	Council	
ID	Strategic Risks				Mitigation Strategies				Likelihood	Level of Impact
	Deterioration in ethical conduct of members				Establishment of ethics hub				2	3
					Orientation/awareness to new and existing members on the code and Integration of ethics in CPD trainings					
					Implementation of the Revenue Model and streamlining of operational processes					
					Enforce disciplinary actions and publish results					

Strategic Objective		MRI4 - Become a trusted professional advisor through advocacy and influence in the market								
Measure(s)	CAPA Maturity Score increased from baseline to target									
Targets(s)	Baseline	Target	Stretch		Baseline	Target	Stretch			
	2	4	5							
ID	Strategic Initiative(s)			Start Date	End Date	Responsible	Accountable	Consulted	Informed	Budget
MRI4-1	Monitor, research and comment on issues affecting the profession in the market			01/07/2027	Ongoing	TH	CEO	Committee	Council	
MRI4-2	Identify key stakeholders, establish relationships through MOUs and define responsibilities to operationalise the MOUs			01/04/2026	Ongoing	HB	CEO	Mgt	Council	
MRI4-3	Effectively manage the media			01/07/2026	Ongoing	HB & TH	CEO	Committee	Council	
ID	Strategic Risks				Mitigation Strategies				Likelihood	Level of Impact
	Deterioration financial health and Institute's relevance				Embedment of the MOUs in the institute's key activities				2	3
					Establishment MOUs and/or the task teams for different implementation of MOUs					
					Established processes for monitoring representation by the members in different organizations					
					Continuous analysis of the current development and environmental changes					
					Intensify representation in key local and international policy makers					

Strategic Objective		QSR1 - Implement Quality Assurance (QA) for all practitioners						
Measure(s)		CAPA Maturity Score increased from baseline to target						
Targets(s)		Baseline	Target	Stretch		Baseline	Target	Stretch
		3	4	5				
ID	Strategic Initiative(s)	Start Date	End Date	Responsible	Accountable	Consulted	Informed	Budget
QSR1-1	Publish QA reports	01/07/2026	Ongoing	TH	CEO	Committee	Council	
QSR1-2	Embed QA Outcomes in CPD programmes and other guidance	01/06/2025	ongoing	TH	CEO	Committee	Council	
QSR1-3	Implement disciplinary procedures where there is non-compliance identified by QA	01/07/2026	Ongoing	TH	CEO	Committee	Council	
ID	Strategic Risks	Mitigation Strategies					Likelihood	Level of Impact
	Inability to effectively implement Quality Assurance for practitioners	Leverage partnerships and collaborations on implementation of key strategic initiatives					2	3
		Capacitation of the ICT function						
		Enforcement of the Practice Bylaws once approved, embedment of the QA results into technical assistance/trainings						
Strategic Objective		QSR2 - Enforce the law and effectively mobilize the Investigation and Discipline system						
Measure(s)		CAPA Maturity Score increased from baseline to target						
Targets(s)		Baseline	Target	Stretch		Baseline	Target	Stretch
		2	4	5				
ID	Strategic Initiative(s)	Start Date	End Date	Responsible	Accountable	Consulted	Informed	Budget
QSR2-1	Develop and create awareness by public and members of a documented complaints process	Immediately	Ongoing	TH	CEO	Committee	Council	
QSR2-2	Establish and implement investigation and discipline policies and procedures, clarifying distinction between investigation, disciplinary, appeals functions and reporting	01/07/2025	Ongoing	TH	CEO	Committee	Council	
QSR2-3	Allocate resources and expertise to enable timely investigation and disciplinary action	Immediately	Ongoing	TH	CEO	Committee	Council	
QSR2-4	Implement a process for formal nomination process for appointment to tribunals	01/07/2026	Ongoing	TH	CEO	Committee	Council	
QSR2-5	Establish processes that enable members to self-report disciplinary offences	01/07/2025	Ongoing	TH	CEO	Committee	Council	
QSR2-6	Implement initiatives to enforce law including elimination of piracy	Immediately	Ongoing	TH	CEO	Committee	Council	
ID	Strategic Risks	Mitigation Strategies					Likelihood	Level of Impact
	Inability to effectively mobilize the Investigation and Discipline system	Disbundle of the oversight compliance and disciplinary matters and publication of the disciplinary outcomes					2	3
		Implementation of established process and publication of the results, capacitation of the Compliance Unit, Leveraging technology						
		Implementation of the current collaboration and partnerships and establishment of new ones						
Strategic Objective		QSR3 - Improve students' Professional Qualification quality						
Measure(s)		Directly secure training contracts for 30% of new graduates & support all other trainees through the ATE scheme.			CAPA Maturity Score increased from baseline to target			
Targets(s)		Baseline	Target	Stretch		Baseline	Target	Stretch
			30%			2	4	5
ID	Strategic Initiative(s)	Start Date	End Date	Responsible	Accountable	Consulted	Informed	Budget
QSR3-1	Establish Specific PQ, largely technical-based, offering access to audit, practice and include other elective options	01/07/2027	Ongoing	TH	CEO	Committee	Council	
QSR3-2	Review PQ developed by the profession for meeting market and academic requirements, and attractiveness to students	01/07/2027	Ongoing	TH	CEO	Committee	Council	
QSR3-3	Develop PQ based on PAO-developed education programs, or assessed and approved tertiary education programs	01/07/2025	ongoing	TH	CEO	Committee	Council	
QSR3-4	Define and implement effective admission criteria and ensure that practical experience requirements specify nature and time commitments, and are monitored through initiatives including recruitment of Accredited Training Employer's Scheme and placement of trainees	Immediately	ongoing	TH & HB	CEO	Committee	Council	
QSR3-5	Subject tuition providers, examiners and practice-experience supervisors to quality control; system is secure with low level of abuse	01/07/2027	Ongoing	TH	CEO	Committee	Council	
QSR3-6	Provide the resources to the PAO and acquire experience to assess or develop programs, perhaps in partnership with third parties	01/07/2027	Ongoing	TH	CEO	Committee	Council	
QSR3-7	Develop board examinations and review admission criteria for practitioners to incorporate board examinations requirement	Immediately	31/12/2024	TH	CEO	Committee	Council	
QSR3-8	Draft and implement a plan to recall education certificates that confuse the public	Immediately	31/12/2024	TH	CEO	Committee	Council	
QSR3-9	Conclude the decision and implement the decided direction on LePAP program	Immediately	31/03/2025	HF	CEO	Committee	Council	
QSR3-10	Develop a defined plan to address the requirements of SMO 2	Immediately	01/06/2025	TH	CEO	Committee	Council	

ID	Strategic Risks	Mitigation Strategies	Likelihood	Level of Impact				
	Deterioration in the competency levels of the future accountants	Leverage partnerships and collaborations on implementation of key strategic initiatives	3	3				
		Develop education regulations						
		Develop education policy						
<b>Strategic Objective</b>		<b>QSR4 - Administer Continuing Professional Development (CPD) programs and enforce members compliance with the CPD policy</b>						
<b>Measure(s)</b>		CAPA Maturity Score increased from baseline to target						
<b>Targets(s)</b>		<b>Baseline</b>	<b>Target</b>	<b>Stretch</b>				
		2	4	5				
ID	Strategic Initiative(s)	Start Date	End Date	Responsible	Accountable	Consulted	Informed	Budget
QSR4-1	Actively promote CPD programs and CPD importance	Immediately	Ongoing	TH	CEO	Committee	Council	
QSR4-2	Establish, implement and monitor a targeted and comprehensive CPD policy and training program	Immediately	31/12/2024	TH	CEO	Committee	Council	
QSR4-3	Involve a CPD committee in CPD related matters	Immediately	Ongoing	TH	CEO	Committee	Council	
QSR4-4	Establish links with competent pool of presenters including universities and other training suppliers	01/07/2027	Ongoing	TH	CEO	Committee	Council	
QSR4-5	Develop a defined plan to address the requirements of SMO 2	01/03/2024	30/06/2025	TH	CEO	Committee	Council	
ID	Strategic Risks	Mitigation Strategies	Likelihood	Level of Impact				
	Failure to administer Continuing Professional Development (CPD) programs and enforce CPD policy	including quality assurance reviews, council and committees in the development of CPD calendar	3	3				
		Publication of the CPDs calendar at the beginning of the year,						
		Leverage the employers engagements for payment of members fees						
		Obtain continuous member feedback on the CPD program and embed into the program,						
		Continuous benchmarking and analysis of emerging trends						
<b>Strategic Objective</b>		<b>QSR5 - Define and deliver quality and valued member services</b>						
<b>Measure(s)</b>		CAPA Maturity Score increased from baseline to target						
<b>Targets(s)</b>		<b>Baseline</b>	<b>Target</b>	<b>Stretch</b>				
		2	4	5				
ID	Strategic Initiative(s)	Start Date	End Date	Responsible	Accountable	Consulted	Informed	Budget
QSR5-1	Develop and implement a unified vision for member services and assign dedicated member-service staff	01/02/2025	30/04/2025	HB	CEO	Committee	Council	
QSR5-2	Conduct surveys to inform member value and feed top-level LIA goals with member-experience metrics	01/07/2027	Ongoing	HB	CEO	Mgt	Council	
QSR5-3	Provide for member library facilities	01/07/2027	Ongoing	HB	CEO	Committee	Council	
QSR5-4	Keep members informed about the profession and connected through initiatives that includes, newsletters, members conferences, networking events, digital platforms	Immediately	Ongoing	HB	CEO	Mgt	Council	
QSR5-5	Provide for a functioning Technical assistance department	Immediately	ongoing	TH	CEO	Mgt	Council	
QSR5-7	Implement member-focused discounts or loyalty programs	01/07/2027	Ongoing	HB & HF	CEO	Mgt	Council	
ID	Strategic Risks	Mitigation Strategies	Likelihood	Level of Impact				
	Sub-standard services delivered to members	Establishment of a stand-alone member services department and implementation of the Value	3	3				
		Leverage partnerships and collaborations on implementation of key strategic initiatives						
		Capacitation of the ICT function						
<b>Strategic Objective</b>		<b>QSR6 - Create membership pathways for both locally and internationally qualified and trained professionals</b>						
<b>Measure(s)</b>		CAPA Maturity Score increased from baseline to target						
<b>Targets(s)</b>		<b>Baseline</b>	<b>Target</b>	<b>Stretch</b>				
		3	4	5				
ID	Strategic Initiative(s)	Start Date	End Date	Responsible	Accountable	Consulted	Informed	Budget
QSR6-1	Clarify and avail membership to range of overseas qualified accountants via mutual recognition agreements	01/07/2027	Ongoing	TH	CEO	Committee	Council	
QSR6-2	Define LIA role in accountancy education, develop a policy and share guidance based on the policy with tertiary institutions.	01/04/2025	30/06/2025	TH	CEO	Committee	Council	
QSR6-3	Develop and implement education policy that provides for local qualifications assessment and recognition for membership	01/07/2026	Ongoing	TH	CEO	Committee	Council	
ID	Strategic Risks	Mitigation Strategies	Likelihood	Level of Impact				
	Limited membership pathways for both locally and internationally qualified and trained professionals	Facilitation of Mutual Recognition Agreements	3	3				
		An initiative to have staff with defined international-relations role and investment into dedicated staff						
		Leverage/Establish purposefull collaborations and partnerships						

ID	Strategic Risks	Mitigation Strategies					Likelihood	Level of Impact
	Limited membership pathways for both locally and internationally qualified and trained professionals	Facilitation of Mutual Recognition Agreements					3	3
		An initiative to have staff with defined international-relations role and investment into dedicated staff						
		Leverage/Establish purposefull collaborations and partnerships						
Strategic Objective		QSR7 - Adopt and implement professional standards						
Measure(s)		CAPA Maturity Score increased from baseline to target						
Targets(s)		Baseline	Target	Stretch		Baseline	Target	Stretch
		3	4	5				
ID	Strategic Initiative(s)	Start Date	End Date	Responsible	Accountable	Consulted	Informed	Budget
QSR7-1	Adopt and implement international standards and work closely with regulators to develop, implement and communicate standards	Immediately	ongoing	TH	CEO	Committee	Council	
QSR7-2	Engage in issues of applicability and practical challenges of implementation	01/07/2027	Ongoing	TH	CEO	Committee	Council	
QSR7-3	Issue comments on standards early enough to influence	01/07/2027	Ongoing	TH	CEO	Committee	Council	
QSR7-4	Implement initiatives for LIA to be recognised and regarded highly by the business community	01/03/2026	Ongoing	HB & TH	CEO	Committee	Council	
ID	Strategic Risks	Mitigation Strategies					Likelihood	Level of Impact
	Inability to implement of Professional Standards	Create awareness of the adoption of standards					3	2
		Facilitate the implementation of working group on the standards						
Strategic Objective		IPE1 - Build culture based on LIA values, increase staff welfare and performance to maximise member experience						
Measure(s)		Staff Survey rating on the strategic initiatives identified below				Members experience satisfaction survey rating		
Targets(s)		Baseline	Target	Stretch		Baseline	Target	Stretch
			70%				90%	
ID	Strategic Initiative(s)	Start Date	End Date	Responsible	Accountable	Consulted	Informed	Budget
IPE1-1	Establish effective rituals & routines	Immediately	Ongoing	Mgt	CEO	Council	All Staff	
IPE1-2	Implement an effective organization structure	Immediately	31/11/2024	CEO	Council	Mgt	All Staff	
IPE1-3	Document and share organization's stories & myths	01/02/2025	Ongoing	HB & Mgt	CEO	Council	All Staff	
IPE1-4	Implement a well defined and effective performance management system	Immediately	Ongoing	CEO	Council	Mgt	All Staff	
IPE1-5	Effect organisational health & safety	01/01/2025	Ongoing	HF	CEO	Mgt	Council	
IPE1-6	Implement staff morale boosting programs	Immediately	Ongoing	HF	CEO	All Staff	Council	
ID	Strategic Risks	Mitigation Strategies					Likelihood	Level of Impact
	Culture that does not align with Institute's strategy, low satff welfare and performance	Establish effective structures, rituals, and routines, while promoting organizational symbols, stories, and a					2	3
	Reduced membership satisfaction and increased attrition, deteriorating member experience, financial strain,	Implement clear roles, performance management, rewards, health & safety, and						
		Provide necessary tools and morale-boosting programs to support staff and operations.						
Strategic Objective		RU1 - Build an enabling infrastructure & capable Institute management						
Measure(s)		CAPA Maturity Score increased from baseline to target						
Targets(s)		Baseline	Target	Stretch		Baseline	Target	Stretch
		3	4	4				
ID	Strategic Initiative(s)	Start Date	End Date	Responsible	Accountable	Consulted	Informed	Budget
RU1-1	Recruit for the Institute to be fully resourced with experienced management	Immediately	Ongoing	CEO	Council	Mgt	AGM	
RU1-2	Implement effective facilities and systems including ICT infrastructure capable of producing QR quoted certificates sufficient for the needs of the LIA	Immediately	Ongoing	HB	CEO	Mgt	Council	
RU1-3	Maintain a member database that meets the needs of the LIA	Immediately	Ongoing	HB	CEO	Mgt	Council	
RU1-4	Implement initiatives that put business support systems in place, example, performance indicators, business continuity, succession planning, insurance for LIA sustainability	01/07/2027	Ongoing	CEO	Council	Mgt	AGM	
ID	Strategic Risks	Mitigation Strategies					Likelihood	Level of Impact
	Financial instability	Fast-track capacitation of management and implementation of effective facilities and systems					2	3
		Investment in Business support systems						



Strategic Objective		RU2 - Maximise the institute's resource utilization							
Measure(s)		Performance within approved performance efficiency metrics Target for each resource			Committees and advisory groups engaged through a minimum of 4 meetings annually				
Targets(s)		Baseline	Target	Stretch		Baseline	Target	Stretch	
			100%				4		
ID	Strategic Initiative(s)	Start Date	End Date	Responsible	Accountable	Consulted	Informed	Budget	
RU2-1	Maximize usage of LIA financial resources	01/07/2026	Ongoing	HF/All Staff	CEO	Mgt	Council		
RU2-2	Maximise human resources output and contribution to LIA	Immediately	Ongoing	All Staff	CEO	Mgt	Council		
RU2-3	Maximize usage of physical LIA infrastructure	Immediately	Ongoing	All Staff	CEO	Mgt	Council		
RU2-4	Maximise usage of LIA intellectual resources	Immediately	Ongoing	All Staff	CEO	Mgt	Council		
RU2-5	Maximise use of LIA social & relationship resources	Immediately	Ongoing	All Staff	CEO	Mgt	Council		
RU2-6	Maximise committee & council skills and expertise contribution for effective Oversight	Immediately	Ongoing	CEO	President	Committee	Council		
ID	Strategic Risks	Mitigation Strategies					Likelihood	Level of Impact	
	Inability to monitor resource utilization	Capacitation of the Institute's council and committee members, management and staff					2	3	
		Investment in staff welfare							
Strategic Objective		RU3 - Create and implement a defined funding & business model that allows for informed decision making and high institute performance							
Measure(s)		CAPA Maturity Score increased from baseline to target			Government subvention at or below 30% of total recurring revenue				
Targets(s)		Baseline	Target	Stretch		Baseline	Target	Stretch	
		4	4	5			30%		
ID	Strategic Initiative(s)	Start Date	End Date	Responsible	Accountable	Consulted	Informed	Budget	
RU3-1	Identify, manage and monitor key risks	01/01/2025	Ongoing	HF	CEO	Mgt	Council		
RU3-2	Develop and implement capital expenditure plan	01/07/2027	Ongoing	HF	CEO	Mgt	Council		
RU3-3	Link budget to performance indicators	Immediately	Ongoing	HF	CEO	Mgt	Council		
RU3-4	Produce management accounting and have them subjected to detailed and regular review	Immediately	Ongoing	HF	CEO	Mgt	Council		
RU3-5	Perform Internal audit	01/07/2025	Ongoing	HF	CEO	Mgt	Council		
ID	Strategic Risks	Mitigation Strategies					Likelihood	Level of Impact	
	Inability to implement funding and business model that allows for informed decision making and high institute performance	Implementation of revenue model,					2	3	
		Identification and assessment of risks across all levels							
		Implementation of Value proposition and MOUs							
Strategic Objective		LI1 - Establish and maintain value adding international relationships							
Measure(s)		CAPA Maturity Score increased from baseline to target							
Targets(s)		Baseline	Target	Stretch		Baseline	Target	Stretch	
		2	4	4					
ID	Strategic Initiative(s)	Start Date	End Date	Responsible	Accountable	Consulted	Informed	Budget	
LI1-1	Assign staff defined international-relations role	Immediately	31/12/2024	TH	CEO	Committee	Council		
LI1-2	Develop, implement and monitor specific international objectives or goals established	01/07/2027	Ongoing	TH	CEO	Committee	Council		
ID	Strategic Risks	Mitigation Strategies					Likelihood	Level of Impact	
	Inability to create purposeful relations and financial instability	Consistent implementation of Statement of Membership Obligations					2	3	
		Embedment of quality management in organizational processes							
		Investment in research							
Strategic Objective		LI2 - Improve service quality, flexibility & responsiveness and innovation among LIA council, committees and staff							
Measure(s)		Minimum # of cited reference documents for policy and procedure documents		Service & other work requests delivered before deadline		New/enhanced staff and council competencies from approved training		# of new/enhanced processes, products & services annually	
Targets(s)		Target	2	Target	100%	Target	100%	Target	4
ID	Strategic Initiative(s)	Start Date	End Date	Responsible	Accountable	Consulted	Informed	Budget	
LI2-1	Diligently perform tasks and benchmark all work done for the Institute	Immediately	Ongoing	All Staff	CEO	Mgt	Committee		
LI2-2	Achieve quick turn around time on internal and external requests	Immediately	Ongoing	All Staff	CEO	Mgt	Committee		
LI2-3	Provide for staff, committees and council's working tools, learning and development	Immediately	Ongoing	Mgt	CEO	All Staff	Council		
LI2-4	Review and design new processes, process improvement and change	Immediately	Ongoing	Mgt	CEO	All Staff	Council		
ID	Strategic Risks	Mitigation Strategies					Likelihood	Level of Impact	
	Failure to improve the internal stakeholder service quality, lack of responsiveness and innovation among LIA Council, Committees and Staff	Implementation of revised HR Manual, establishment of new human resource structure					3	3	
		Development of change management plan							

## 8.8 Initiative Prioritization (Implementation Timelines)

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As detailed under the strategic change, section 6.1 above, the strategy is implemented in three distinct terms, based on assessed weakness and impact of each strategic initiative. This translates to immediate to medium term (12-24 months) for red-colored initiatives, medium term (24-36 months) for orange-colored initiatives and late term (36-48 months) for green-colored initiatives.

Initiatives that are struck through in blue, (although red in the score cards) are ongoing initiatives that have been carried forward from the current strategic plan that are still work in progress and which the Council decided that they need to be carried forward and through to completion.

The prioritization table is shown in Annexure 2.





Strategy **Sign Off**



# 9. Strategy Sign Off

This strategy has been developed on behalf of the LIA Council by a Task Team appointed by the Council and is tracked and approved as detailed below:

Document Information	
Document Owner	Council
Effective Date	July 1, 2024
Approval Authority	Council
Last Review Date	N/A
Next Review Date	Annually
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Classification	Confidential <input type="checkbox"/> Public <input checked="" type="checkbox"/> Corporate <input checked="" type="checkbox"/>

## Document Control

### Change History


Version	Issue Date	Authors (Task Team)	Changes
1.0		Mr. Blessing Dirorimwe CA(L), Council Member Ms. Makutloano Qabalatsane-Setai CA(L), Council Member Mr. Brandon Ekole Nkwelle CA(L), Council Member Mr. Mohalenyane Nts'etle GA(L), Council Member Mr. Lethola Mokete CA(L), Chief Executive and Facilitator Ms. Nomacole Moetsuo CA(L), Technical Manager Mr. Lintho Kaneli CA(L), Finance Manager Ms. Matseliso Mokokoti CA(L), Technical Officer Ms. Neo Hajane CA(L), Technical Officer	First draft

## Approvals

### Task Team Handover

Position	Name	Signature	Date
Facilitator	Lethola Mokete CA(L)		27/09/2024

### Council Approval

President	Chief Khosi Mokone CA(L)		27/09/2024
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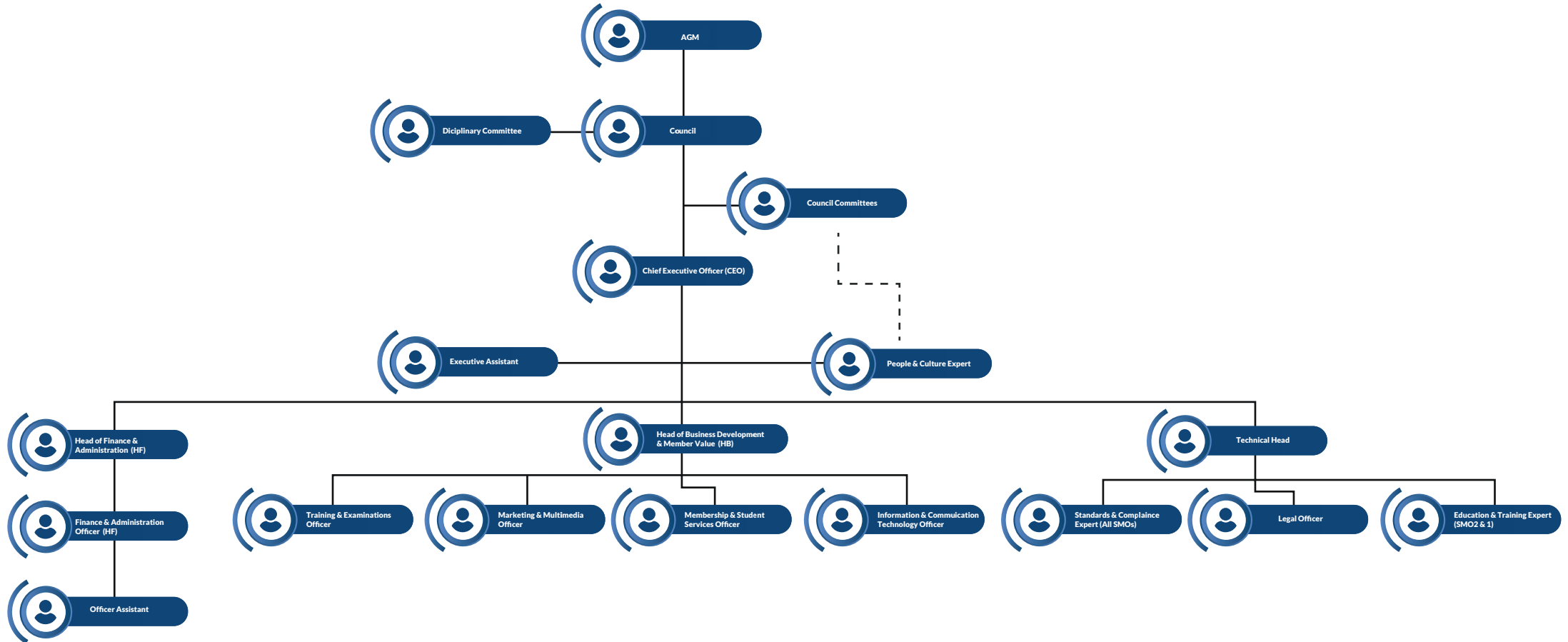


# Annexures



# 11. Annexures

## 11.1 Annexure 1 Organization Structure





## 11.2 Annexure 2

### Strategy Initiatives prioritization Table

#	ID	Strategic Initiative(s)	Start Date	Responsible	0-12 Months	12-24 Months	24-36 Months	36-48 Months
1	FR1-1	Maximise membership and other fees collection	Immediately	HF				
2	FR1-4	Build LIA house	Immediately	HF				
3	MRI1-6	Implement initiatives to get the new accountants bill tabled and passed in parliament	Immediately	CEO				
4	MRI2-1	Implement membership recruitment programs that bring all qualifying members into membership	Immediately	HB				
5	MRI2-3	Draft and implement member recognition and awards policy	Immediately	HB				
6	MRI3-4	Implement disciplinary processes consistently and publish outcomes	Immediately	TH				
7	QSR2-1	Develop and create awareness by public and members of a documented complaints process	Immediately	TH				
8	QSR2-3	Allocate resources and expertise to enable timely investigation and disciplinary action	Immediately	TH				
9	QSR2-6	Implement initiatives to enforce law including elimination of piracy	Immediately	TH				
10	QSR3-4	Define and implement effective admission criteria and ensure that practical experience requirements specify nature and time commitments, and are monitored through initiatives including recruitment of Accredited Training Employer's Scheme and placement of trainees	Immediately	TH & HB				
11	QSR3-7	Develop board examinations and review admission criteria for practitioners to incorporate board examinations requirement	Immediately	TH				
12	QSR3-8	Draft and implement a plan to recall education certificates that confuse the public	Immediately	TH				
13	QSR3-9	Conclude the decision and implement the decided direction on LePAP program	Immediately	HF				
14	QSR3-10	Develop a defined plan to address the requirements of SMO 2	Immediately	TH				
15	QSR4-1	Actively promote CPD programs and CPD importance	Immediately	TH				
16	QSR4-2	Establish, implement and monitor a targeted and comprehensive CPD policy and training program	Immediately	TH				
17	QSR4-3	Involve a CPD committee in CPD related matters	Immediately	TH				
18	QSR5-5	Provide for a functioning Technical assistance department	Immediately	TH				
19	QSR7-1	Adopt and implement international standards and work closely with regulators to develop, implement and communicate standards	Immediately	TH				
20	IPE1-1	Establish effective rituals & routines	Immediately	Mgt				
21	IPE1-2	Implement an effective organization structure	Immediately	CEO				
22	IPE1-4	Implement a well defined and effective performance management system	Immediately	CEO				
23	IPE1-6	Implement staff morale boosting programs	Immediately	HF				
24	RU1-1	Recruit for the Institute to be fully resourced with experienced management	Immediately	CEO				
25	RU1-2	Implement effective facilities and systems including ICT infrastructure capable of producing QR quoted certificates sufficient for the needs of the LIA	Immediately	HB				
26	RU1-3	Maintain a member database that meets the needs of the LIA	Immediately	HB				
27	RU3-3	Link budget to performance indicators	Immediately	HF				
28	RU3-4	Produce management accounting and have them subjected to detailed and regular review	Immediately	HF				
29	LI2-1	Diligently perform tasks and benchmark all work done for the Institute	Immediately	All Staff				
30	LI2-2	Achieve quick turn around time on internal and external requests	Immediately	All Staff				
31	LI2-4	Review and design new processes, process improvement and change	Immediately	Mgt				
32	MRI1-2	Develop effective and complete governance documentation	Immediately	CEO				

33	RU2-2	Maximise human resources output and contribution to LIA initiatives	Immediately	All Staff				
34	RU2-3	Maximize usage of physical LIA infrastructure	Immediately	All Staff				
35	RU2-4	Maximise usage of LIA intellectual resources	Immediately	All Staff				
36	RU2-5	Maximise use of LIA social & relationship resources	Immediately	All Staff				
37	LI1-1	Assign staff defined international-relations role	Immediately	TH				
38	LI2-3	Provide for staff, committees and council's working tools, learning and development	Immediately	Mgt				
39	QSR5-4	Keep members informed about the profession and connected through initiatives that includes, newsletters, members conferences, networking events, digital platforms	Immediately	HB				
40	RU2-6	Maximise committee & council skills and expertise contribution for effective Oversight	Immediately	CEO				
41	IPE1-5	Effect organisational health & safety	01/01/2025	HF				
42	RU3-1	Identify, manage and monitor key risks	01/01/2025	HF				
43	MRI2-6	Implement student retention programs that keep tertiary accounting students motivated to complete their qualifications	01/02/2025	HB				
44	MRI2-7	Hold regular engagements with accounting students to educate them about the Profession and how our membership differs with their educational certificates	01/02/2025	HB				
45	QSR5-1	Develop and implement a unified vision for member services and assign dedicated member-service staff	01/02/2025	HB				
46	IPE1-3	Document and share organization's stories & myths	01/02/2025	HB & Mgt				
47	QSR4-5	Develop a defined plan to address the requirements of SMO 2	01/03/2025	TH				
48	MRI1-4	Design and implement effective branding and marketing initiatives	01/03/2025	HB				
49	MRI1-5	Develop and implement a defined customer segment value proposition in line with our business model	01/03/2025	HB				
50	MRI2-2	Design programs that maximise membership retention rate	01/03/2025	HB				
51	FR1-2	Implement a defined revenue model	01/04/2025	Mgt				
52	FR1-3	Establish other income generating initiatives	01/04/2025	HB				
53	MRI2-4	Clarify admission requirements to maximise membership application conversion rate	01/04/2025	HB				
54	QSR6-2	Define LIA role in accountancy education, develop a policy and share guidance based on the policy with tertiary institutions.	01/04/2025	TH				
55	QSR1-2	Embed QA Outcomes in CPD programmes and other guidance	01/06/2025	TH				
56	MRI1-3	Develop and publicise a comprehensive merit based selection or nomination bylaws for council and committees' election	01/06/2025	CEO				
57	MRI2-5	Implement students targeted programs that attract best performing students into the accounting profession	01/07/2025	HB				
58	QSR2-2	Establish and implement investigation and discipline policies and procedures, clarifying distinction between investigation, disciplinary, appeals functions and reporting	01/07/2025	TH				
59	QSR2-5	Establish processes that enable members to self-report disciplinary offences	01/07/2025	TH				
60	QSR3-3	Develop PQ based on PAO-developed education programs, or assessed and approved tertiary education programs	01/07/2025	TH				
61	RU3-5	Perform Internal audit	01/07/2025	HF				
62	MRI1-1	Commence council and committees self-review & monitoring	01/10/2025	CEO				
63	QSR7-4	Implement initiatives for LIA to be recognised and regarded highly by the business community	01/03/2026	HB & TH				
64	MRI4-2	Identify key stakeholders, establish relationships through MOUs and define responsibilities to operationalise the MOUs	01/04/2026	HB				
65	MRI4-3	Effectively manage the media	01/07/2026	HB & TH				
66	QSR1-1	Publish QA reports	01/07/2026	TH				
67	QSR1-3	Implement disciplinary procedures where there is non-compliance identified by QA	01/07/2026	TH				
68	QSR2-4	Implement a process for formal nomination process for appointment to tribunals	01/07/2026	TH				

69	QSR6-3	Develop and implement education policy that provides for local qualifications assessment and recognition for membership	01/07/2026	TH					
70	RU2-1	Maximize usage of LIA financial resources	01/07/2026	HF/All Staff					
71	QSR7-3	Issue comments on standards early enough to influence outcomes	01/07/2027	TH					
72	MRI3-1	Implement a system for systematic monitoring and review of legal or regulatory requirements on ethical issues	01/07/2027	TH					
73	MRI3-2	Promote discussions on issues of ethics and professional conduct, with comments valued by key influencers as authoritative and constructive	01/07/2027	TH					
74	MRI3-3	Effectively implementation programs that encourages members in acting in the broader public interest	01/07/2027	TH					
75	MRI4-1	Monitor, research and comment on issues affecting the profession in the market	01/07/2027	TH					
76	QSR3-1	Establish Specific PQ, largely technical-based, offering access to audit, practice and include other elective options	01/07/2027	TH					
77	QSR3-2	Review PQ developed by the profession for meeting market and academic requirements, and attractiveness to students	01/07/2027	TH					
78	QSR3-5	Subject tuition providers, examiners and practice-experience supervisors to quality control; system is secure with low level of abuse	01/07/2027	TH					
79	QSR3-6	Provide the resources to the PAO and acquire experience to assess or develop programs, perhaps in partnership with third parties	01/07/2027	TH					
80	QSR4-4	Establish links with competent pool of presenters including universities and other training suppliers	01/07/2027	TH					
81	QSR5-2	Conduct surveys to inform member value and feed top-level LIA goals with member-experience metrics	01/07/2027	HB					
82	QSR5-3	Provide for member library facilities	01/07/2027	HB					
83	QSR5-7	Implement member-focused discounts or loyalty programs	01/07/2027	HB & HF					
84	QSR6-1	Clarify and avail membership to range of overseas qualified accountants via mutual recognition agreements	01/07/2027	TH					
85	QSR7-2	Engage in issues of applicability and practical challenges of implementation	01/07/2027	TH					
86	RU1-4	Implement initiatives that put business support systems in place, example, performance indicators, business continuity, succession planning, insurance for LIA sustainability	01/07/2027	CEO					
87	RU3-2	Develop and implement capital expenditure plan	01/07/2027	HF					
88	LI1-3	Develop, implement and monitor specific international objectives or goals established	01/07/2027	TH					



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