



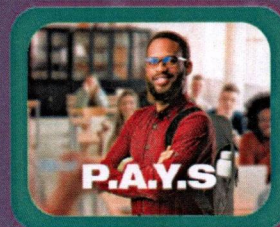
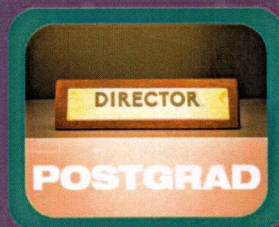
**STUDENTS' LOAN BUREAU
GOVERNMENT OF JAMAICA**



STRATEGIC PLAN

2025/26- 2028/29

**FUNDING FOR EVERY DREAM
WITH THE STUDENTS' LOAN BUREAU**

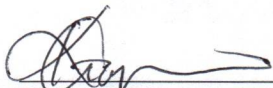


1. DOCUMENT APPROVAL AND SIGN OFF

This document has been approved as the official Strategic/Corporate Plan and Budget of the Students' Loan Bureau for the four-year period 2025/26 - 2028/29. The Strategic Plan and Budget have been prepared in consideration of the various relevant policies, Legislation and other mandates for which the Students' Loan Bureau is responsible.

Prepared by

Date



Kimoy Gaynor
Corporate Planner

30/11/2024

Approved by

Date



Nickeisha Walsh (Ms.)
Executive Director

30/11/2024



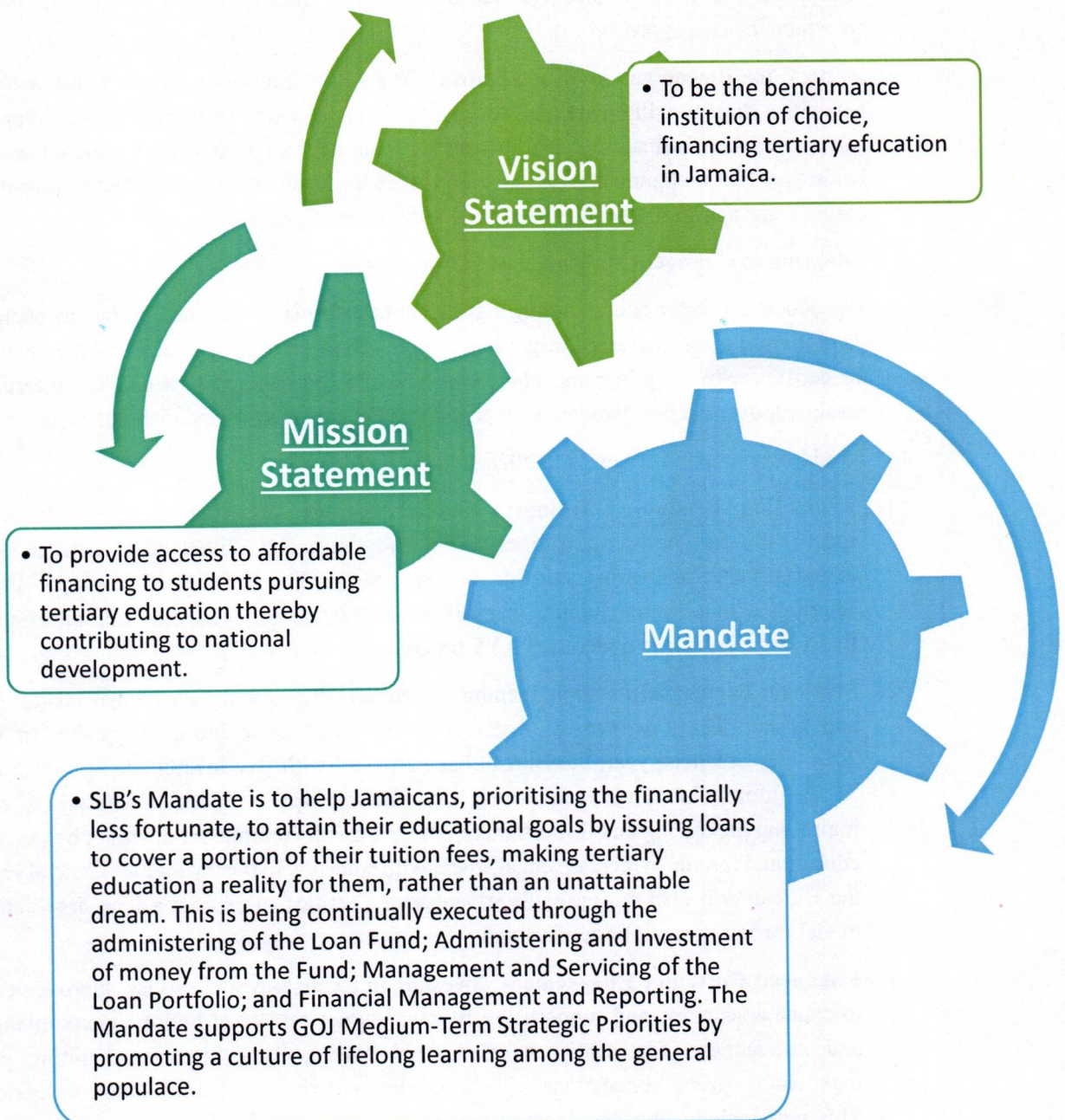
Steven Gooden (Mr.)
Chairman

30/11/2024

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2. INTRODUCTION

Executive Director's Message

The Students' Loan Bureau (SLB) Corporate Plan 2025-2029 continue its transformative strategy designed to strengthen our leadership in financing tertiary education in Jamaica. Rooted in our mission to provide affordable financial solutions to students pursuing higher education, this plan underscores our dedication to innovation, sustainability, and a customer-focused approach.

In 2024, the Bureau has received approval for a new organisation structure that with its five-pillar strategy will create a customer-centric organisation and a roadmap to improve service delivery, increase accessibility, and remain agile in a rapidly evolving education landscape. This realignment will have greater focus on debt management, client relationship, partnerships and strengthen the need for good corporate governance.

Adapting to Change: Challenges and Opportunities

The education sector is undergoing significant transformation, shaped by factors such as rising tuition costs, increased migration, the growth of entrepreneurship, and the demand for certificate-based programs. These changes have contributed to a decline in tertiary enrolment over the past two years, impacting SLB's applications and disbursements.

To address these shifts, our 2025/2026 strategy includes:

1. **Expanding Product Offerings:** Introducing new financing solutions designed specifically for short-term courses, online programs, and skilled labor certifications, aimed at better addressing students' evolving needs. The Bureau has developed these offerings with terms that include loans of up to \$600,000 and repayment options of up to five years, all tailored under the PAYS program.
2. **Strategic Partnerships:** Strengthening our collaborations with educational institutions and private-sector partners to foster innovation and drive business growth. In the 2024/2025 financial year, the Bureau has partnered with five institutions to launch the "SLB Information Hub," enhancing our relationships with these institutions and improving processing and disbursement times. We will continue these efforts by hosting educational forums to increase engagement with students. In the upcoming financial year, the Bureau will also engage with private-sector entities to explore a loan distribution model for financing tertiary education.
3. **Enhanced Customer Engagement:** Investing in technology and service improvements to create a seamless and supportive customer journey, aimed at improving compliance and satisfaction. The customer relationship strategy will focus on building and maintaining strong connections with beneficiaries during the loan moratorium period. This will include financial literacy programs and mentorship opportunities to ensure students are equipped to manage their finances.
4. **Rebalancing Debt Recovery:** Rebalancing debt recovery is a critical aspect of the Bureau's overall strategy to reduce delinquency rates and enhance financial sustainability. This approach involves assessing types of income-contingent payment

methods , divestment of portions of the loan portfolio, supported by robust strategies to improve repayment compliance. For accounts that are outsourced, more assertive recovery methods will be employed, including:

- i. Legal actions where applicable.
- ii. Enhanced collaboration with licensing and professional bodies to enforce compliance.
- iii. Partnership with global debt recovery agencies to pursue delinquent borrowers residing overseas.

By combining a flexible, income-sensitive repayment approach with strategic portfolio management and robust communication efforts, the Bureau aims to significantly reduce delinquency rates while fostering a supportive environment for borrowers. These measures are expected to strengthen financial sustainability and ensure the long-term success of the Bureau's programs.

5. **Increase Benefits to the students:** In the 2024/2025 financial year, the Bureau has removed the requirement for a guarantor to secure its loan products. This change has led to an increase in applications compared to the previous financial year, but it has also raised the risk of delinquent loans. As a result, the Bureau will need to place greater focus on offering benefits that support timely repayments. One key component of this strategy will be rebranding and enhancing the "good standing" benefit, which provides a 2% reduction in interest rates for students with loans in good standing.

The government's Grant-in-Aid program, designed to help students whose household income is insufficient (as assessed by the SLB's means test), will also be expanded. This program is aimed at alleviating some of the financial burdens students face. Currently, the maximum loan amount per applicant is J\$1 million. To address the challenges posed by rising tuition costs, the SLB will implement strategies to maintain sustainable cash flow. These strategies will include reducing delinquency rates, improving loan collections through business development, and adopting an income-contingent repayment approach that will make repayments more manageable for beneficiaries, even as loan amounts increase. This will assist the Bureau in increasing the amounts disbursed under each loan product.

Additionally, in collaboration with the Ministry of Finance, we will explore the introduction of a taxable benefit for SLB beneficiaries, with discussions to take place throughout the year. Additionally, the STEM scholarship program launched in 2023/2024 with approximately \$250 million in disbursements. This amount is expected to grow in the coming years as the programs become more advanced. We aim to secure more partnerships of this nature, working with the Ministry of Finance and the Public Service, as other institutions have also expressed interest in joining the program.

Preparing for Growth: New Organisational Structure and Strategic Readiness

To successfully execute our strategic vision, the SLB will be implementing new competences and realign the organisation, with the aim of designing a modernised organisational framework. This new structure will focus on aligning our talent, leadership, technology, and business processes to foster a culture of creativity, high performance, and customer centrisim.

The key positions, is expected to be onboarded withthin the first quarter of 2025/2026 fiscal year, will position the Bureau to meet the Government of Jamaica's mandate to improve efficiency within public bodies. This revamped structure will strengthen SLB's capacity to deliver on its strategic objectives and solidify its position as a top-performing entity contributing to nation-building.

Leveraging Technology for Operational Excellence

The launch of the SLB Customer Portal represents a crucial milestone in our digital transformation, addressing operational inefficiencies and improving service delivery. While challenges remain as the team adapts to this transition, full implementation is scheduled for the last quarter of the 2024/2025 financial year. The portal is set to significantly improve operational efficiency, aligning with SLB's broader vision. In the 2025/2026 financial year, we aim to enhance this system further by introducing digital signatures, the final component to streamline loan processing and operational functions. This addition will substantially reduce processing times, particularly by eliminating bottlenecks related to the submission of documents requiring wet signatures.

Acknowledging the Team's Dedication

Despite the challenges of 2024/2025, including economic pressures and significant organisational changes, the unwavering dedication of the SLB staff and the continued support of stakeholders have been instrumental in achieving our deliverables. We extend our deepest gratitude to the team for their resilience and commitment as we strive to meet the needs of our customers.

The Path Forward

The SLB Corporate Plan 2025-2029 charts an ambitious course for growth and transformation. By leveraging our strengths, adapting to market trends, and embracing innovation, we are still poised to expand our customer base by at least 40% over the next four years. The plan integrates our new organisational structure, enhanced service offerings, and digital initiatives into a cohesive strategy that aligns with our values and stakeholder expectations.

As we execute this roadmap, the SLB remains steadfast in its commitment to empowering students, supporting education, and driving national development. Through this plan, we aim not only to meet but exceed expectations, solidifying our role as a leader in tertiary education financing.

Accountability Statement

This Strategic Plan for the four-year period, commencing April 1, 2025, was prepared under my direction in accordance with the policy directives outlined by the Government of Jamaica, and the authority delegated to me under Section 16 of the Financial Administration and Audit (FAA) Act. The plan outlines the Bureau's strategies that contribute to the achievement of the Government's agenda, and specifically, the programmes for which appropriate monitoring and evaluation mechanisms are being deployed to ensure their timely and cost-effective implementation.

The Agency's priorities outlined in this Strategic Plan were identified in context of the Government's medium-term priorities and fiscal targets. I am, therefore, committed to achieving the planned results laid out in this Business Plan.



Nিকেিশা ওल्শ
Executive Director

Overview

About the SLB

Established in 1970, the Students' Loan Bureau (SLB) operates as a statutory body under the Ministry of Finance and the Public Service, playing the critical role of ensuring that qualified Jamaican students, especially those from disadvantaged backgrounds, can pursue their academic goals through higher education, by offering affordable loans to cover tuition fees and other associated costs. The Bureau's commitment to sustainability ensures that its loan scheme remains available to future generations of students. Jamaica's leading student loan financing institution, dedicated to providing qualified Jamaican students with equitable access to financial assistance for tertiary education.

The strategic objectives and goals of the SLB continue to be aligned with the Vision 2030 Plan, as illustrated below:

<i>National Goal #1:</i> <i>"Jamaicans are empowered to achieve their fullest potential"</i>
<i>National Outcome #2:</i> <i>"World Class Education and Training"</i>
<i>GOJ Strategic Priority:</i> <i>"Human Capital Development"</i>

Vision 2030 Jamaica – National Development Plan, was developed with the aim of transforming Jamaica into a *'just, prosperous, and secure'* society, and positioning the nation for growth and development in the global economy by the year 2030. The SLB's mission of providing financial assistance to qualified students aligns directly with several pillars of the Vision 2030 plan, especially in the areas of economic development, social development, and governance. The National Development Plan of Jamaica proposed a target of "18.7% of the population (24 + years old) with tertiary level certification by 2015 and 37% by 2030". The SLB has contributed to these targets by providing tuition loans to over One Hundred and Fifteen Thousand (115,000) students enrolled in tertiary institutions across the island and the region between the years 2013/14 – 2023/24. The value of the loans disbursed during the period was approximately \$40.516Billion.

In the preface of the Report of the Jamaica Education Transformation Commission (JETC), Chairman Orlando Patterson stated, ***"Jamaica has long struggled with the twin challenges of economic stagnation and social instability."*** The Government of Jamaica provides funding to government-owned and affiliated tertiary institutions. According to the JETC, the Student Loan Bureau (SLB) has the potential to significantly address the low enrollment rates, reduce dropout rates, and make a meaningful impact on national development by improving access to and success in tertiary education.

To enhance its service delivery, the SLB will adopt a business development and customer relationship approach. Under the business development strategy, the SLB will focus on increasing access and demand by forming partnerships with other financial institutions to

offer SLB products, modernizing its loan management system through the use of advanced digital technologies, and expanding its product offerings to include new forms of tertiary education.

The Bureau opened the application period on June 5, 2024. As of September 2024, a total of 8,678 applications had been submitted, reflecting a continued decline in the application rate over the past few financial years. Since the implementation of the new application system, which posed challenges for many students in completing or submitting their applications, SLB has made significant improvements to streamline the process. This has led to a notable increase in applications compared to 2022, when the new customer portal was first launched. However, despite these efforts, the overall number of applications remains lower, primarily due to declining enrollment rates at Approved Tertiary Institutions (ATIs). Economic factors, including the rising cost of tertiary education—especially for unsponsored programs—have also contributed to this decline.

To address these challenges, the Bureau has commissioned a study to better understand the causes of the enrollment decline and develop effective strategies to tackle the issue. We are also collaborating with key stakeholders to help address the decrease in demand for tertiary education while enhancing our operations.

Vision 2030 aims to establish Jamaica as a knowledge-based economy, and the SLB is a pivotal player in this transformation. By enabling students to access higher education, the SLB is directly investing in the development of future leaders, innovators, and problem-solvers who will drive Jamaica's transition to a knowledge-intensive economy.

Through its revolving loan scheme, the SLB ensures that repaid loans are reinvested to support future students, making tertiary education more accessible. This plays a crucial role in fostering a more educated society and directly contributes to the broader vision of creating "Jamaica as the place of choice to live, work, raise families, and do business."

Current Situation

As a result of SLB's funding, thousands of individuals have obtained tertiary-level qualifications over the years, contributing significantly to the country's human capital. This access to education continues to strengthen Jamaica's ability to develop and protect its workforce, ensuring active participation in economic activities. Graduates are well-equipped with the necessary knowledge and skills to excel in the workforce.

SLB remains committed to a range of strategies aimed at enhancing access to higher education, such as reducing interest rates on various sector programs, customizing loan products, partnering with tertiary institutions, and running public education and outreach initiatives. These efforts aim to raise awareness among potential SLB beneficiaries, encourage enrollment in tertiary programs, and improve employment prospects, which will ultimately contribute to national growth.

For the 2023/24 fiscal year, SLB received a total of \$5.363 billion in inflows from loan repayments and other income, along with a subvention of \$1.25 billion from the Ministry of Finance and the Public Service (MoFPS) through education tax inflows. Approved loans for the period amounted to \$4 billion, while grant-in-aid disbursements totaled \$252 million, based on an increased grant amount of \$60,000 per awardee. For 2024/2025, we

anticipate similar inflows of approximately \$5.5 billion, with an estimated \$4.2 billion in disbursements for tuition and grants.

SLB offers funding for three types of loans: targeted loans, pay-as-you-study loans (PAYS), and postgraduate loans (PG). Targeted Loans make up approximately 99% of the loan portfolio and benefit from an extended moratorium period during the in-school years before repayment begins. The other loan products, which do not include a moratorium feature, are focused on growing the portfolio and will be aligned with changes in the academic sector, particularly targeting short-term, certified, online, and professional programs.

While several financial institutions offer funding for tertiary education in Jamaica, SLB's competitive advantage lies in its ability to provide a longer moratorium period for its traditional Targeted Loans. This feature allows students to concentrate on their studies without the immediate pressure of financial obligations. Additionally, SLB offers the lowest interest rates for unsecured loans.

SLB Delinquency Rate

As of September 30, 2024, the Bureau's delinquency rate was 31.21%, with approximately \$8.107Billion in arrears. While this was an improvement over the last financial year, it has been one of the most significant challenges that impacts the Bureau's operations. It is to be noted that a recalculation of the delinquency portfolio was done to exclude loans that have been written-off with provisions, to yield a more accurate representation of the delinquency rate. This recalculation resulted in a delinquency rate of 33.5% for total loans and 41.39% for repayment loans. This however has impacted the profit to date in our financials.

One of the five strategic pillars is achieving financial growth and sustainability, with a key focus on reducing the delinquency rate. To decrease the loan delinquency rate for the Students' Loan Bureau's unsecured loans from 31.21% to 27% over a four-year period, a comprehensive approach is required. This includes the implementation of a new loan management system, along with the adoption of various collections and delinquency-reduction strategies.

Collections and Delinquency Strategic Approach:

A comprehensive, multi-stage strategy will be implemented throughout the loan lifecycle to reduce delinquency rates. This approach will combine both internal and external initiatives aimed at engaging beneficiaries, raising awareness, and promoting timely repayment. As part of SLB's renewed focus on client relationships, we will adopt a more supportive and engaging approach to managing delinquency and collections, incorporating enhanced marketing and communication strategies.

External debt recovery fees range from 15% to 20%, which are applied to customer

accounts once the debt is outsourced. It is crucial that our customers are fully informed about this process, and that all possible avenues are explored before outsourcing occurs, as more aggressive collection methods will be employed at that stage.

Moratorium Stage (Internal Strategies)

- **Know Your Customer Campaign**

1. Maintain an updated customer contact log.
2. Regular communication to build relationships with both beneficiaries and guarantors.
3. Recognise special events (e.g., birthdays, academic progress) with motivational or congratulatory correspondence.
4. Regular updates on academic status, including guidance on additional loan products and rescheduling options.
5. Launch the “Mor Repay” incentive campaign (e.g., gift certificates).
6. Promote the ‘Student Journey Loan’
7. Encourage “Good Standing” among students through engagement.

Moratorium Stage (External Strategies)

- **Financial Planning & Awareness Training**

1. Create and distribute infomercials/educational videos.
2. Utilize various social media platforms for awareness.
3. Engage with Approved Tertiary Institutions (ATIs) through seminars.
4. Host an annual ‘Financial Literacy Day’.

Repayment Stage (Internal Strategies)

- **Dispatch Account Information**

1. Send amortization schedules and repayment letters to customers.
2. Reinforce the ‘Good Standing’ campaign to encourage timely repayments.
3. Assign customer relations officers to guide students and offer advisory services.
4. Send regular payment reminders via emails, text messages, and automated phone calls.
5. Implement an income-contingent repayment approach with deductions at source.

• **Repayment Stage (External Strategies)**

1. Launch new loan products, such as the Professional and Career Development Loans – “SLB Pro.”
2. Host webinars on financial planning and awareness training.
3. Increase presence on social media platforms to engage beneficiaries.
4. Partner with ATIs for seminars and training events.
5. Collaborate with licensing and professional associations.
6. Organize an ‘SLB Conference – Financial Literacy Day’ event.
7. Establish partnerships with Approved Financial Institutions (AFIs) for refinancing and sale of bad debts.

• **Debt Recovery Stage (Collections & Rehabilitation)**

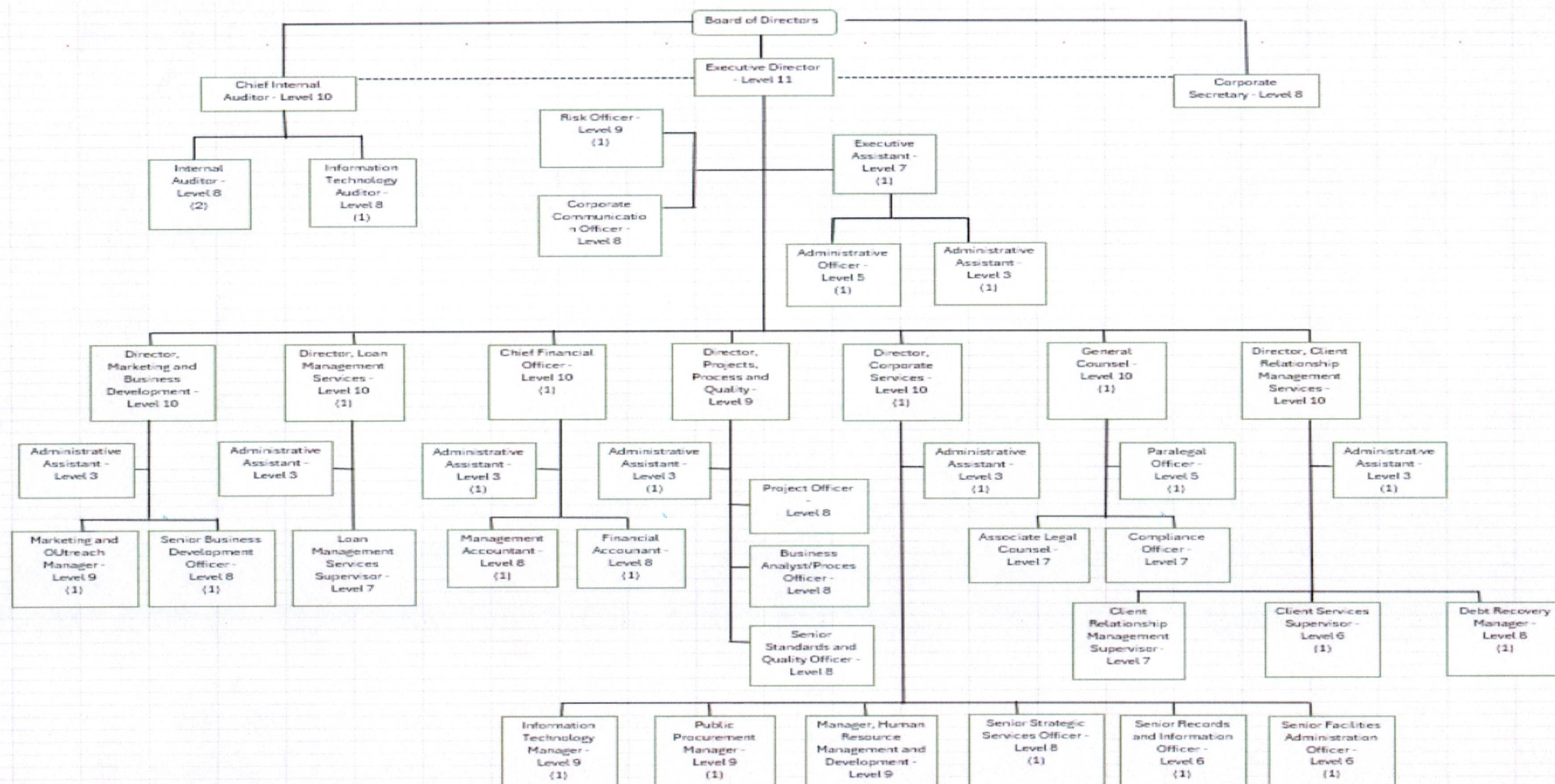
1. Implement payment incentive campaigns tailored to portfolio segmentation (e.g., Christmas rewards, Amnesty programs).
2. Continue financial planning and awareness webinars for customers in arrears.
3. Strengthen partnerships with licensing and professional associations for debt recovery.
4. Collaborate with the Tax Administration Jamaica (TAJ) to support debt recovery.
5. Host organizational awareness and collections strategy seminars for both staff and clients.
6. Align collections targets with revised strategies to ensure effectiveness.
7. Conduct change management and training with debt collection teams.
8. Partner with global debt collection agencies to maximize recovery efforts.
9. Pursue all outstanding debts, regardless of classification, through bad debt provisions.

About the Corporate Plan

This document seeks to outline the strategic objectives, plans and initiatives for the four (4) year budget period (2025/26 to 2028/29). It contains the vision, mission and core values of the Bureau, an overview of the FY 2024/25, and a situational analysis, which includes an environmental scan and a SWOT assessment. A section also highlights the SLB's strategic initiatives and key measures to be undertaken over the next four (4) years.



SLB New Organisational Chart





SLB's Core Values: Integrity, Customer-Focused, Respect, Excellence, Teamwork and Accountability, are defined below.

Integrity - We operate within the prescribed laws, policies, and procedures, abide by code of ethics.

Customer Focused - We are dedicated in meeting and exceeding our customers' expectations.

Respect - We communicate and build trust among all our stakeholders. We value their opinions and provide channels of communication for feedback.

Excellence - We take pride in our work and achievements and consistently seek improvements for our products and services.

Teamwork - We work collectively as a team to achieve the Bureaus goals and objectives. We value and build strong relationships with our staff and partners.

Accountability - We are accountable to our stakeholders, fellow employees and the public demonstrated by understanding our roles and responsibilities for every action and decision.

3. Environmental Scan

Using various methods, the management team completed an environment scan to identify the external factors that are most impactful to the Bureau's operations and the achievement of its 2025/26-2028/29 strategic business plan. Information about its environs, competitors, and internal factors was gathered, and strategies were developed to respond to impacts when the need arises. The below accounts for the different mythologies used:

SWOT Analysis

A SWOT analysis was conducted to identify internal strengths and weaknesses resulting from corporate culture and company image, human, physical and financial resources, and operational efficiencies that may affect the organisation's performance. The SWOT analysis matrix also allowed for identifying external opportunities and threats to the SLB resulting from market trends, new technology, the economy, funding sources, new and existing competition, demographics, political changes, and local and international activities.

Customer Analysis – Include Statistics

Jamaican students who are eligible and desirous of pursuing tertiary education studies are SLB's desired customers. Currently, students are limited to those pursuing full-term studies; however, the SLB has commenced exploring the provision of loan services to students taking short-term courses for lifelong learning. The following key points were also observed:

- **Inadequate Access at the Tertiary Level:** Entry to university-level education is restricted by insufficient spaces, the inability to pay and the lack of matriculation requirements. The Students Loan Bureau (SLB) provides loans and grants to qualified students who are financially challenged but the funds are limited and benefits are channelled to individuals attending approved institutions. In 2008, just over 98 per cent of applications for loans were approved by the SLB. The private sector also provides financial assistance through grants and scholarships to students and colleges. These efforts are uncoordinated
- **Insufficient Promotion of Entrepreneurship:** New employment opportunities and growth in the economy are mostly created by new businesses. The training system does not sufficiently promote a culture of entrepreneurship. It is important that this system presents entrepreneurship as a possible and desirable outcome of training.

Competitor Analysis

While credit unions, commercial banks and other financial institutions are options to SLB customers, the subsidised interest rates and pre-graduation moratoria the SLB offers make the organisation a monopoly.

Stakeholder Analysis and Mapping

The SLB strongly believes that the stakeholders identified are critical to its vision and mission. These stakeholders influence and impact the organisation. The SLB will continue to extend efforts to maintain their satisfaction and engagement. To address the issues presented by the internal and external environment, SLB will implement mitigating strategies to ensure that these issues do not hinder the organisation from achieving its goals. See Stakeholder Register in the Appendices.

External Enablers and Hindrances

External Enablers (Opportunities)	External Hindrances (Threat)
1. Technology can improve service delivery and efficiency. 2. Partnering with key stakeholders can expand reach, accessibility and compliance. 3. Young professionals, government employees and the underserved requiring access to education financing can create demand for our services. 4. Parents willing to partner with us can create demand for our services and compliance. 5. Demand for professional and certification courses can increase demand for our services. 6. The desire for flexibility for our service offering can increase demand for our services. 7. Relatively high-interest rates of competitive lenders can increase demand for our services.	1. Underemployment/unemployment can increase the delinquency rate. 2. A lack of periodic injections by the Government can reduce our funding capacity. 3. Increased tuition costs can reduce our capacity to fund and increase delinquency. 4. Migration and brain drain can reduce our impact on national development and increase delinquency. 5. Poor perception of the SLB can reduce demand for our services and increase delinquency. 6. Availability of Funds and easy customer access to payment by competitive lenders can reduce demand for our services.

Internal Enablers and Hindrances

Internal Enablers (Strengths)	Internal Hindrances (Weaknesses)
1. Recognized Brand – Excellent track record 2. Type of products- Accessible to anyone wanting tertiary education 3. Committed and dedicated Team 4. Type of products- Unique	1. Inadequate Online Presence 2. Ineffective Loan Management System 3. Corporate Governance – Outstanding Audits 4. Lack requisite talent within the organisation 5. Lack of Customer centric approach – not accessible 6. Ineffective Marketing and Communication Strategy 7. Not results- oriented

4. Strategic Framework

The Strategic Framework that will close the performance gaps in the context of the Environmental Scan is described in the Strategic Pillars, Strategic Choices, Strategy Map and Strategic Initiatives.

Strategic Pillars

Pillar 1.0 - Effective Corporate Governance

Effective systems, processes and standards of operating procedures are implemented for the on-going improvement of the Bureau's operations. In order to ensure that the mandate is being carried out in an efficient and effective way, there is a great need for the Bureau to modernise its business processes and service to its customers. This can only be done if there is a clear focus to strengthen the Bureau's operational and accountability framework through the standardisation of its current systems and processes and improvement thereafter. The Bureau should see improvement in the transparency and accountability of its operations, thereby rebuilding the public trust and reshaping their perception.

Strategic Pillar 2.0 - An Innovative and Motivating Environment

A place where employees live the core values, are awarded for their commitment and hard work and are motivated towards continuous growth and self-development. With the new loan management system and application portal, reviewing and restructuring the competency framework and organisational structure becomes paramount to realising this pillar as employees count on a clear direction and specific goals aligned to the Bureau's overarching strategic framework.

Strategic Pillar 3.0 - Digital Transformation

The core of the Bureau's digital transformation journey is being able to best leverage technologies to achieve its full digital potential. A concise plan on how the Bureau will address critical challenges through the convergence of our workforce and our physical and digital infrastructures is implemented for the improvement in access to our products and services; improvement to our communication channels, and improvement to service management.

Strategic Pillar 4.0 - Customer-Centric Organization

After 50 years of being the only loan institution offering an unsecured loan facility with an in-school moratorium period, the Bureau has depended on this being its core strategy for attracting new business and relationships. Customer centricity is crucial as it will help improve the relationships formed over the years as we prioritise our customers' needs and interests for long-term success in business development and ultimately regain the public's trust.

Strategic Pillar 5.0 Financial Growth and Sustainability

SLB was designed to be sustainable with a revolving loan model, meaning that borrowers are expected to fully repay loan obligations so that students who come behind will have adequate access to tertiary education through affordable SLB funding.

The most effective way to self-financing is by improving repayment and collections, resulting in reduced delinquencies and increased availability of funds for lending. Strategies include

closer contact with borrowers during school enrolment and after graduation, offers to create tailor-made payment plans and to outsource delinquent portfolios to professional collection agencies.

Strategic Choices

The SLB will focus on making the following Strategic Choices in order to deliver on the set Strategic Outcomes: *Stakeholder Promises*, *Paradigm Shifts*, *Customer Differentiators* and *Sources of Additional Performance*.

1. Increase Employee Engagement through Strategic Cultural Transformation and Leadership Development
2. Increase Demand through focus on Business Development on Full/Part Time and Continuing Education & Marketing
3. Improved Public Perception through Compliance and Throughput Engagement with Customers
4. Enhance Customer Experience and Efficiencies through Technological Solutions
5. Rebalance Debt Recovery between Internal and External Debt Collectors

Stakeholder Promises:

We promise our Customers a delightful experience as we enable them to pursue career opportunities through access to tertiary education funding.

We promise to collaborate with our Partners whilst ensuring the highest level of confidentiality to achieve the desired outcome that is mutually beneficial.

We promise our Citizens well-educated tertiary graduates who will contribute to national development.

We promise our Team Members an enabling environment, adequate resources and opportunities for growth and development.

We promise our Portfolio Ministry to be effective, efficient, transparent and accountable while providing student access to tertiary education and contributing to national development.



Strategy Map

The Strategic Framework summarises the cause-and effect relationships between the strategic pillars, internal processes and strategic outcomes in delivering on the mission as shown below.





Products and Services

The SLB currently provides funding for three (3) loan products: Targeted, Pay As You Study (PAYS) and the Post Graduate (PG).

The Targeted product comprised approximately 99% of the loan portfolio and benefits from extended moratorium period (in-school years) prior to the commencement of repayment. The PAYS and the PG products are being targeted for growth during the period 2023/24-2026/27 to increase inflows whilst increasing the level of tertiary trained persons in our nation.

The PAYS loan (previously known as Parent Plus) and the PG loans are offered to persons seeking to further their education at the undergraduate and post graduate levels, respectively. The PAYS loan facility caters to undergraduate students who are employed and to parents/guardians who may wish to apply for the loans on behalf of their children or other relatives to pay their tuition fees whilst still in the programme. There are no moratorium periods and repayment of the PAYS loan commences the month following disbursement, with repayments are facilitated via salary deductions. Other features of the product offer attractive tenures making monthly repayment amounts manageable to the customers.

These products can also be accessed by parents/guardians and others who may wish to apply for the loan on behalf of students. The PAYS and Post Grad loans can be combined with the traditional Targeted loans to supplement tuition costs.

The interest rates make these products very attractive when compared with similar education loan products offered in the market. It is an unsecured loan which has resulted in increased interest from potential customers.

Expansion of product offerings to include Certification, Professional and University Council of Jamaica accredited online programs will also be offered by the SLB.

5. Marketing/Communication Strategy

For the financial year 2025-2026, SLB's Corporate Marketing Unit will adopt a targeted three-pronged-approach strategy to drive market success. This laser-targeted strategy will focus on:

- Rebranding our corporate image by creating and implementing a new brand identity.
- Strengthening our stakeholder engagements through high-level partnerships and co-branded sponsorships.
- Increasing brand visibility via targeted digital, social, outdoor and electronic marketing campaigns.

Rebranding Corporate Image

The rebranding process will incorporate the following elements:

- **Market Research:** Conduct thorough market research to understand the target audience's preferences, perceptions, and needs. This will help SLB develop a brand identity that resonates with its stakeholders.
- **Brand Audit:** Assess SLB's current brand image, including its strengths, weaknesses, opportunities, and threats. This will provide insights into areas that need improvement and help guide the rebranding process.
- **Develop a New Brand Identity:** Create a new brand identity that reflects SLB's mission, values, and vision. This includes a new corporate logo, color scheme, typography, and messaging.
- **Implement the New Brand Identity:** Integrate the new brand identity across all marketing materials, both online and offline. This includes updating the website, social media profiles, brochures, business cards, and all promotional materials.
- **Launch a Targeted Advertising Campaign:** Develop and execute a targeted advertising campaign to promote the new brand image. This may include digital advertising, print advertising, outdoor advertising, and other forms of media.
- **Monitor and Evaluate:** Regularly monitor and evaluate the effectiveness of the rebranding efforts. This includes tracking key performance indicators (KPIs), gathering feedback from stakeholders, and adjusting as necessary to improve results.
- **Internal Communication:** Ensure that all employees understand and embrace the new brand identity. Provide training and resources to help staff members effectively communicate the new brand message to stakeholders.
- **Stakeholder Engagement:** Engage with key stakeholders, including students, educational institutions, government agencies, and partners, to communicate the new brand identity and gather feedback on the rebranding process.
- **Continuous Improvement:** Continuously refine and update the brand identity as needed to ensure it remains relevant and effective in the evolving market.
- **Celebrate the new brand:** Organize events – including a launch event - and other activities to celebrate the successful rebranding process and create excitement among stakeholders about the new brand image.

Strengthening Stakeholder Engagements

Create a programme for our key stakeholders with strategies and activities aimed at fostering and strengthening these partnerships. This includes undertaking the following initiatives, among others:

- ✓ Identify key stakeholders, including government agencies, NGOs, and private sector partners.
- ✓ Develop partnership strategies and engagement plans for each stakeholder group.
- ✓ Organize high-level events and workshops to foster collaboration and knowledge sharing.
- ✓ Leverage social media and other digital channels to maintain regular communication and updates with stakeholders.
- ✓ Identify potential partners for co-branded campaigns that align with SLB's mission and values.
- ✓ Develop campaign concepts and messaging that highlight the benefits of the partnership for both parties.
- ✓ Execute co-branded campaigns across multiple channels, including print, digital, and outdoor advertising, including murals at select schools.
- ✓ Monitor and evaluate the success of co-branded campaigns; making adjustments as necessary to improve results.

Increasing Brand Visibility

Several Marketing Campaigns will be developed aimed at increasing brand awareness. The variety of events/promotions, the creativity of their execution, along with impactful and sustained media presence across the various platforms and channels will support and drive the success of this initiative.

Marketing campaigns - channels:

- ✓ Out of Home/Outdoor (Static and Digital boards)
- ✓ Social Media (YouTube, Instagram and Tik Tok)
- ✓ Digital Media (Google, Laser-targeted, etc)
- ✓ Electronic Media (Radio and TV)
- ✓ All-Media Marketing Campaign - using all media (print, radio, TV, etc.) will be developed by our new Marketing Agency.

SLB Go Live - quarterly events

"Coffee & Conversations" – two sessions per quarter

SLB Murals in Schools Project – at least 1 per quarter

SLB Information Hubs – 4 for year, at least 1 in a rural parish

Execution of the Annual CSR Plan and Adopt-a-School Program

Branded Promotional Materials: 1 10x10 tent, tokens, bistro tables and chairs, etc.

By implementing these strategies, SLB aims to enhance its reputation, increase visibility, and foster stronger relationships with key stakeholders during the financial year 2025-2026.

SLB Annual Connect Event

Additionally, upon full online implementation of our Customer Portal, during the first quarter of 2025/2026 the Bureau will execute a 1-day conference and exhibition dubbed: "SLB Annual

Connect" which will seek to reposition the Students' Loan Bureau as an entity that fosters growth, supports students in their pursuit of academic and professional advancement and thereby transforming lives. The objectives of this event are as follows:

- To create awareness and understanding of the Customer Portal among stakeholders.
- To demonstrate the benefits and ease of use of the online system to encourage full adoption.
- To address any concerns or questions stakeholders may have about the system.
- To position SLB as a modern, efficient, and user-friendly organization.
- To enhance the overall customer experience and satisfaction with SLB's services.
- To strengthen relationships with key stakeholders, including students, educational institutions, and government agencies.
- To showcase SLB's commitment to supporting educational opportunities and professional advancement.
- To provide a platform for networking and knowledge sharing among attendees.
- To gather feedback and insights from stakeholders to inform future improvements and initiatives.
- To increase visibility and credibility of SLB as an organization that fosters growth and supports students in their pursuit of academic and professional advancement.

With the full implementation of our New Loan Management System by the first quarter of 2025/26, the Bureau will develop and roll out a marketing campaign to educate and inform persons of the new system and process. In addition, we will execute a 1-day conference "**SLB Connect**" which will seek to reposition the Student Loan Bureau as an entity that fosters growth, highlighting its role in facilitating educational opportunities while supporting students in their pursuit of academic and professional advancement. The objectives are:

1. **Emphasise Educational Empowerment:** Highlight the Bureau's commitment to enabling students to access higher education. Showcase success stories of individuals who have benefitted from loans provided by the Bureau and how it has transformed their lives through education.
2. **Focus on Economic Development:** Illustrate how investing in education leads to broader societal benefits, such as a more skilled workforce, increased employability, and overall economic growth. Linking education to economic prosperity can emphasise the Bureau's role in fostering both individual and national growth.
3. **Promote Affordability and Accessibility:** Highlight the Bureau's efforts to make education more accessible by offering flexible repayment plans, low-interest rates, or scholarship programs. Emphasise the Bureau's commitment to making education affordable for all.
4. **Align with Career Development:** Illustrate how education funded by the Bureau leads to career advancement and personal growth. Showcase alumni who have excelled in their careers after receiving support from the Bureau.
5. **Advocate for Education Investment:** Position the Bureau as an advocate for investing in education, not just through loans but through policy advocacy, partnerships with educational institutions, and initiatives that support educational excellence.
6. **Community Engagement and Outreach:** Engage with the community through workshops, seminars, and educational campaigns focused on the importance of higher education and responsible borrowing. This involvement helps reinforce the Bureau's commitment to fostering growth through education.
7. **Utilise Digital Platforms:** Leverage social media and digital marketing to share inspiring stories, educational content, and testimonials from beneficiaries. Engage with students and parents through online platforms to raise awareness and provide educational resources.
8. **Partnerships with Educational Institutions:** Collaborate with schools, colleges, and

universities to offer resources, workshops, or financial aid sessions. This collaboration demonstrates a commitment to supporting educational institutions and their students.

9. **Transparency and Accountability:** Highlight the Bureau's transparency in operations, loan processes, and commitment to ethical practices. Demonstrating accountability and reliability builds trust among stakeholders.

By positioning itself as an enabler of growth through education, the Student Loan Bureau can create a strong identity that resonates with students, parents, educational institutions, and the broader community.

6. Human Resources Capacity Plan

The Human Resource Department plays a central role in shaping and implementing policies and systems that foster an environment conducive to positive employee behavior, attitudes, and performance. Over the next four years, the Students' Loan Bureau (SLB) aims to cultivate a strong customer service-oriented culture through a redesigned organizational structure and targeted talent management strategies.

In October 2024, the Bureau received approval for a new organizational structure, which will take effect on January 1, 2025. The transition to this structure is planned over an 18-month period to ensure a smooth shift from the current framework. This revamped structure is designed to realign the organization, ensuring adequate resourcing and the recruitment of competent, right-fit individuals to support the Bureau's strategic objectives.

The new structure emphasizes the Bureau's three core functions: Loan Management, Client Services and Relationships, and Administration and Direction. This alignment will position SLB to deliver enhanced services, strengthen operational efficiencies, and drive a culture centered on exceptional customer service. As of October 31, 2024, there are one hundred and fifteen (115) posts on the establishment, with a current staff complement eighty-two (82) (excluding temporary staff). The Human Resource Capacity Plan is shown below:

Unit/Division	Staff Complement	Planned 2024/25	Planned 2025/26	Planned 2026/27	Planned 2027/28	Financial Implications	Source of Funding
Executive	8	5	5	5	5		
Corporate Secretariat	1	-	1	1	1		
Loan Processing (Loan Management Services)	16	14	20	20	20		
Loan Origination and Administration	16	8	-	-	-		
Project and Business Process Management	-		5	7	7		
Procurement Unit	-	-	4	4	4		
Loan Servicing	19	12	-	-	-		
Client Relationship Unit	-		27	33	33		
MIS	6	3	6	6	6		
Internal Audit	3	1	4	4	4		
Finance and Accounts	15	13	19	21	21		
Legal	8	8	4	4	4		
Marketing and Public Education (Marketing and Business)	10	8	10	12	12		

Development)							
Human Resource & Administration	13	10	5	5	5		
Records and Information Management	-	-	5	7	7		
Strategic Services	-	-	3	3	3		
Facilities and Administration	-	-	5	6	6		
Total	115	82	123	138	138		

The above HR capacity plan represents an approximate seventy-one per cent (71%) occupancy rate, however, there are also twelve (12) temporary employees engaged to provide support to several departments. With the structure organisation the submissions for recurrent expenditure 2025/2026 represents an increased current staff complement to 123.

7. Risk Analysis

The main risks affecting the SLB are:

1. Credit risks
2. Operational risks
3. Liquidity risks
4. Foreign exchange risks
5. ICT and Data Security risks

The main risk-mitigating factor will be to sensitise relevant stakeholders to enhance risk awareness. This will set the platform to share, accept and reduce risks by:

- o Stringent ICT security control measures and audits
- o Expanding earning potential
- o On-going audit of financial statements and processes
- o Forging partnerships with key stakeholders

The Bureau will develop and implement an Enterprise Risk Management Framework, with the aim of adopting a risk management culture to assist with implementing strategies for effective decision making. This entails:

- i. Risk Identification:
- ii. Risk Assessment and Prioritisation:
- iii. Risk Response and Mitigation:
- iv. Integration with Operations:
- v. Monitoring and Reporting:
- vi. Continuous Improvement:
- vii. Technology and Tools:
- viii. Training and Awareness:
- ix. Leadership and Governance:

Our commitment to Risk Management will be evident through the following measures:

- o ISO Risk Management Framework
- o Risk Management Committee
- o Reporting on effectiveness of Risk Responses as part of the Quarterly review meeting
- o Identification of not only Strategic risks, but operational risks within Units

With the implementation of our new Loan Management System, cloud storage and other ICT systems, data protection and security are paramount at the Bureau. Implementing robust data security strategies is crucial to protect sensitive information from unauthorised access, breaches, or misuse. These

strategies include:

- 1. Access Control and Authentication:**
 - Implement strong access controls by using role-based access permissions. Limit access to sensitive data based on the principle of least privilege.
 - Utilise multi-factor authentication (MFA) to add an extra layer of security beyond passwords.
- 2. Encryption:**
 - Encrypt sensitive data both in transit and at rest. Use encryption protocols such as SSL/TLS for data in transit and encryption algorithms for data stored in databases or on devices.
- 3. Regular Updates and Patch Management:**
 - Keep all software, applications, and systems up to date with the latest security patches. Regularly update antivirus software and firewalls to mitigate vulnerabilities.
- 4. Employee Training and Awareness:**
 - Conduct regular training sessions to educate employees about data security best practices, including phishing awareness, password hygiene, and recognising social engineering attempts.
- 5. Secure Data Storage:**
 - Utilise secure and reputable cloud storage solutions that offer robust encryption and access controls. Implement proper data classification to ensure sensitive data is appropriately stored and secured.
- 6. Network Security Measures:**
 - Employ firewalls, intrusion detection systems (IDS), and intrusion prevention systems (IPS) to monitor and protect the network from unauthorised access, malware, and other threats.
- 7. Regular Security Audits and Assessments:**
 - Conduct regular security audits and assessments to identify vulnerabilities and gaps in the security infrastructure. Perform penetration testing to simulate real-world attacks and discover weaknesses.
- 8. Data Backups and Recovery Plans:**
 - Implement regular data backup procedures and ensure offsite storage for backups. Develop comprehensive data recovery plans in case of data breaches or disasters.
- 9. Vendor and Third-Party Risk Management:**
 - Vet and monitor third-party vendors and service providers that have access to your data. Ensure they adhere to robust security standards and practices.
- 10. Incident Response Plan:**
 - Develop an incident response plan outlining steps to be taken in the event of a security breach. This includes immediate actions, containment, communication protocols, and recovery procedures.
- 11. Compliance with Regulations:**
 - Ensure compliance with relevant data protection regulations and standards, such as GDPR, HIPAA, or PCI DSS, depending on the nature of the data handled by your organisation.
- 12. Physical Security Measures:**
 - Implement physical security measures to safeguard servers, data centers, and other physical assets where sensitive data is stored.
 -

By integrating these strategies into the Bureau's policies and procedures, we will create a robust and layered approach to data security, significantly reducing the risk of data breaches and unauthorised access.

See Appendices for Risk Matrix

8. Programme Implementation

Pillar 1: Innovative and Motivating Environment

PROGRAMME OBJECTIVE: Improved Staff Performance and Management		Description & Context: A place where employees live the core values, are awarded for their commitment, and are motivated towards continuous growth and self-development. Employees buy into the organisation's vision and are desirous to come to work; they are given a clear direction on the strategies aligned to achieving the Bureau's overarching strategic mission.	
GOJ MEDIUM-TERM STRATEGIC PRIORITY: "Human Capital Development"			
Vision 2030 National Goal: "Jamaicans are empowered to achieve their fullest potential".	Sector Outcome:	Budget No.:	
Vision 2030 National Outcome: "World Class Education and Training"	Contribution to GOJ Strategic Priority: <i>The Bureau contributes to national development and the GOJ's strategic priorities by ensuring that Jamaicans qualified to pursue higher education can access funding to realise their dreams. In addition, this will ensure that the Jamaican economy is educated to take advantage of employment opportunities that will contribute to nation-building.</i>		

RESULTS MATRIX										Owner: Dept/ Div
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)						
				2025/26		2026/27		2027/28		
Realign SLB Structure to Strategy	Improved Staff Performance	Outcome: At least 80% of key positions filled by March 2026 based on restructuring exercise	NA	- Recruit and realign 80% of key positions as per the New Structure - Implement the Transition and		- Maintain at least 95% of key positions as per the New Structure		- At least 100% of key positions as per THE New Structure		EXEC HR

RESULTS MATRIX										Owner: Dept/ Div
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)						
				2025/26	2026/27	2027/28	2028/29			
		Efficiency: Increase Staff Capacity by 30%		Change Management Plan						
		Effectiveness: Increase Staff PER Score by 5%	- 85%	- Implement New Performance Management System	- Review Newly Implemented Performance Management Tool					
		Output: 90% Competency Levels by achieved by 2027		- Implement Revised Orientation Policy and Procedure	- Establish Competency Baseline for Existing Staff Complement					
		Effectiveness: 90% Staff Engagement Level by March 2027	- 50%	- Implement Revised Internal Communication Plan	- Execute 80% of Employee Engagement Programme annually	- Execute 80% of Employee Engagement Programme annually	- Execute 80% of Employee Engagement Programme annually			HR
		Output: Execute 80% of Employee Engagement Programme annually		- Execute 80% of Employee Engagement Programme annually	- 85% Engagement Levels achieved	- 90% Engagement Levels achieved	- 90% Engagement Levels achieved			
				- 75% Engagement Levels achieved	- Annual Survey	- Annual Survey	- Annual Survey			

RESULTS MATRIX									Owner: Dept/ Div	
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)						
				2025/26	2026/27	2027/28	2028/29			
				through quarterly survey						
	Improved Operational Performance	Output: % achievement of KPI's	- 59%	- 75% of Bureau's KPI's achieved	- 80% of Bureau's KPI's achieved	- 85% of Bureau's KPI's achieved	- 90% of Bureau's KPI's achieved		ALL	
Develop and Implement a Strategic Transformation Leadership and Management Development Programme	Improved Management	Output: 25% of staff exposed to leadership training annually	50%	- Develop and Implement Succession Planning Programme	- Develop and Execute Training Plan to include 2 Leadership Cohurts	- Develop and Execute Training Plan to include 2 Leadership Cohorts	- Develop and Execute Training Plan to include 2 Leadership Cohorts		HR EXEC	
		Effectiveness: 80% readiness levels as per the succession plan		- Develop and Execute a Training Plan to include 2 Leadership Cohorts	- Succession Planning Programme	- Succession Planning Programme	- Succession Planning Programme	- Succession Planning Programme		
					- 80% readiness levels as per the succession plan	- 80% readiness levels as per the succession plan	- 80% readiness levels as per the succession plan			
					- 50% internal rate promotion	- 70% internal rate promotion	- 70% internal rate promotion			
		Output: 100% of Employees complete the Individual		- Implement Individual Development Programme	- 50% of Employees complete the Development Plan	- 75% of Employees complete the Development Plan	- 100% of Employees complete the Development Plan		HR ALL	

RESULTS MATRIX										Owner: Dept/ Div
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)						
				2025/26	2026/27	2027/28	2028/29			
		Development Plan by March 2029		- 25% of Employees complete the Development Plan						
		Effectiveness: 80% effective rate of training annually		- 80% of the training Plan delivered by March 31, 2026 - 80% effectiveness of training initiatives	- 80% of the training plan implemented - 80% effectiveness of training initiatives	- 80% of the training plan implemented - 80% effectiveness of training initiatives	- 80% of the training plan implemented - 80% effectiveness of training initiatives			
		Effectiveness: Full Execution of the Cultural Transformation Programme by March 2028		- Development and approval of Cultural Transformation Programme by Q2 - 25% Execution of the Cultural Transformation Programme	- 75% Execution of the Cultural Transformation Programme	- 100% Execution of the Cultural Transformation Programme			Corporate Services HR	

Pillar 2: Digital Transformation

PROGRAMME OBJECTIVE: Improved SLB Efficiencies GOJ MEDIUM TERM STRATEGIC PRIORITY: "Human Capital Development"	Description & Context: The core of the Bureau's digital transformation journey is being able to best leverage technologies to achieve its full digital potential. A concise plan on how the Bureau will address critical challenges through the convergence of our workforce and our physical and digital infrastructures is implemented for the improvement in access to our products and services; improvement to our communication channels, and improvement to service management.	
	Vision 2030 National Goal: "Jamaicans are empowered to achieve their fullest potential".	Sector Outcome: Budget No.:
Vision 2030 National Outcome: "World Class Education and Training"	Contribution to GOJ Strategic Priority: <i>The Bureau contributes to national development and the GOJ's strategic priorities by ensuring that Jamaicans qualified to pursue higher education can access funding to realise their dreams. In addition, this will ensure that the Jamaican economy is educated to take advantage of employment opportunities that will contribute to nation-building.</i>	

RESULTS MATRIX									Owner: Dept/ Div			
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)								
				2025/26		2026/27		2027/28			2028/29	
Enhance Customer Experience through Technological Solutions	Increased accessibility through efficient modernised systems	Output: Full Implementation of STEEP by 2026 Efficiency: 95% Maintenance of Systems as per	83%	- Implementation of Phase 2- Loan Management and Customer Relationship Management of STEEP ▪ Implement Digital Signature		- Integration of PAYE with STEEP - Develop and Implement Chat Bot – Application & Repayment Queries		- Develop and Implement Student Loan App - Execute Maintenance of Systems as per required schedules		- Execute Maintenance of systems as per required schedules		ICT & Projects

RESULTS MATRIX										Owner: Dept/ Div
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)						
				2025/26		2026/27		2027/28		
		required schedules annually				- Execute Maintenance of systems as per required schedules				
		Outcome: SLB Operational Efficiency (Annual Overhead Expenses/Annual Loan Disbursement)		- Implement Cost Management Strategies by Q2 - 2% reduction in operational cost		- 2-5% reduction in operational cost		- 2-5% reduction in operational cost	2-5% reduction in operational cost	ICT ACCS
	A digital workforce	Output: % of manual processes automated		- Implement My HR+ Complete Training for HR Team and End Users - Implement Protected Digital Signatures - Implement Cyber Security Framework - ICT User-Friendly Programme (New Tips/Features of the System (how to, shortcuts, FAQs, update screensaver) Create ICT Digital Culture		- Implement Means Test Allocation System - Develop and Implement Management Dashboard		- Develop and Implement Staff Training Portal - Online Learning Modules		ICT HRA Projects

RESULTS MATRIX									Owner: Dept/ Div			
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)								
				2025/26		2026/27		2027/28			2028/29	
		Efficiency: 85% of systems operational for use	No baseline	- Complete Annual ICT Audit on all systems, software and ICT equipment		- Complete Annual ICT Audit on all systems, software and ICT equipment		Complete Annual ICT Audit on all systems, software and ICT equipment		Complete Annual ICT Audit on all systems, software and ICT equipment		ICT
				- Quarterly Penetration Testing		- Bi-Annually Penetration Testing		- Bi-Annually Penetration Testing		- Bi-Annually Penetration Testing		

Pillar 3: Customer-Centric Organization

PROGRAMME OBJECTIVE: Improved Customer Engagement and Education GOJ MEDIUM-TERM STRATEGIC PRIORITY: "Human Capital Development"		Description & Context: After 50 years of being the only loan institution offering an unsecured loan facility with an in-school moratorium period, the Bureau has depended on this being its core strategy for attracting new business and relationships. Customer centricity is crucial as it will help improve the relationships formed over the years as we prioritise our customers' needs and interests for long-term success in business development and ultimately regain the public's trust.
Vision 2030 National Goal: "Jamaicans are empowered to achieve their fullest potential".	Sector Outcome:	Budget No.:
Vision 2030 National Outcome: "World Class Education and Training"	Contribution to GOJ Strategic Priority: <i>The Bureau contributes to the GOJ's strategic priorities by ensuring that Jamaicans who are qualified to pursue higher education can access funding to realise their dreams. This will ensure that the Jamaican economy is educated to take advantage of employment opportunities that will contribute to nation building.</i>	

RESULTS MATRIX									Owner: Dept/ Div
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)					
				2025/26	2026/27	2027/28	2028/29		
Design and Implement a Customer and Stakeholder Engagement Awareness System	Improved Customer Engagement	Output: Customer Satisfaction Survey Score increased by 10% annually	50%	- At least 70% Customer Satisfaction Score - Implement Customer Service Charter & Policy - Develop and Implement Queue Management System	- At least 75% Customer Satisfaction Score - Develop and Implement an Automated Customer Feedback System - Review and Update Customer Service Charter & Policy Annually	- At least 80% Customer Satisfaction Score - Review and Update Customer Service Charter & Policy Annually	- At least 90% Customer Satisfaction Score - Review and Update Customer Service Charter & Policy Annually	Business Development & Projects and Quality	

RESULTS MATRIX										Owner: Dept/ Div
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)						
				2025/26		2026/27		2027/28		
						- Implement Hotline for Overseas Customers / Hubs				
		Outcome: Increased Demand through Marketing and Brand Building Output: Improved Public Perception Score by 5% by 2028	NA	- Execution of SLB Connect Annual Expo - Plan and Execute SLB On the-Road – School Invasion - Plan and Execute SLB Corporate Invasion - Execute Murals Project at Major Schools - Execute Brand Ambassadors Programme - Execute Stakeholder Communication	- Plan and Execute SLB On the-Road – School Invasion - Plan and Execute SLB Corporate Invasion - Execution of SLB Connect Annual Expo - Execute Brand Ambassadors Programme - Execute Stakeholder Communication Plan to include Annual Stakeholder Meetings	- Plan and Execute SLB On the-Road – School Invasion - Plan and Execute SLB Corporate Invasion - Execution of SLB Connect Annual Expo - Execute Brand Ambassadors Programme - Execute Stakeholder Communication Plan to include Annual Stakeholder Meetings			BD	

RESULTS MATRIX										Owner: Dept/ Div	
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)							
				2025/26		2026/27		2027/28			2028/29
				Plan to include Annual Stakeholder Meeting							
	Quality Management System	Output: ISO certification by 2029	NA	- Preliminary research and documentation of requirements completed by March 2026		- Finalise SLB Quality Standards – QMS	- Initial Assessment and document preparation - Complete Final Audit		- ISO Certified		EXEC BD
		Outcome: Improved Facilities – SLB New location by September 2025	NA	- Approve new lease for SLB new location - Complete Relocation Exercise		Mainatinace of Facilities per OSH Standards	- Mainatinace of Facilities per OSH Standards		- Mainatina ce of Facilities per OSH Standards		EXEC LEGAL

Pillar 4: Effective Corporate Governance

PROGRAMME OBJECTIVE:		Description & Context: Effective systems, processes and standards of operating procedures are implemented for the on-going improvement of the Bureau's operations. In order to ensure that the mandate is being carried out in an efficient and effective way, there is a great need for the Bureau to modernise its business processes and service to its customers. This can only be done if there is a clear focus to strengthen the Bureau's operational and accountability framework through the standardisation of its current systems and processes and improvement thereafter. The Bureau should see improvement in the transparency and accountability of its operations, thereby rebuilding the public trust and reshaping their perception.
GOJ MEDIUM-TERM STRATEGIC PRIORITY:		
"Human Capital Development"		
Vision 2030 National Goal: "Jamaicans are empowered to achieve their fullest potential".	Sector Outcome:	Budget No.:
Vision 2030 National Outcome: "World Class Education and Training"	Contribution to GOJ Strategic Priority: <i>The Bureau contributes to the GOJ's strategic priorities by ensuring that Jamaicans who are qualified to pursue higher education can access funding to realise their dreams. This will ensure that the Jamaican economy is educated to take advantage of employment opportunities that will contribute to nation building.</i>	

RESULTS MATRIX									Owner: Dept/ Div
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)					
				2025/26	2026/27	2027/28	2028/29		
Realign the SLB Corporate Governance Systems	Improved Accountability	Output: SLB Policy & Procedures Manual updated by March 2025 Outcome: Improved Processes	NA	- Complete Updates to SLB Policy & Procedures Manual - Approval for SLB Polcies and Procedures	- Annual Review of SLB Policy & Procedures Manual	- Annual Review of SLB Policy & Procedures Manual	Annual Review of SLB Policy & Procedures Manual		PROJECT S & QUALITY

RESULTS MATRIX									Owner: Dept/ Div
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)					
				2025/26	2026/27	2027/28	2028/29		
		Output: 95% Compliance to Statutory and Regulatory Requirements by March 2029	NA	- Complete SOPs for all functions/processes - 80% Compliance with Reporting Requirements - External Audits: 2019/2020 2020/2021	- Approved Accountability Framework - 85% Compliance with Reporting Requirements - External Audits: 2021/2022 2022/2023	- 90% Compliance with Reporting Requirements - External Audits: 2023/2024 2024/2025	- 95% Compliance with Reporting Requirements - External Audits: 2025/2026 2026/2027		LEGAL ACCS EXEC
	Improved Governance Processes	Outcome: Improved Corporate Governance Output: 85% adherence to Corporate Governance Framework	NA	- 85% adherence to Corporate Governance Framework - Update Crisis/Disaster Management / Business Continuity Plan - Protected Disclosure Policy Framework	- 85% adherence to the Corporate Governance Framework - Conduct study on Student Loans and Review on Current Business Model	- Review and Update of Corporate Governance Framework - 85% adherence to the Corporate Governance Framework	- 85% adherence to Corporate Governance Framework		EXEC RISK LEGAL

RESULTS MATRIX									Owner: Dept/ Div
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)					
				2025/26	2026/27	2027/28	2028/29		
		Output: 80% of Risks Averted Annually Outcome: Improved Reporting and Monitoring Framework	NA	- Develop Enterprise Risk Management Framework and Risk Management Plan - Execution of 70% of internal audit plan - Corporate Plan, Ops Plan, to include Procurement Plan and Budget drafted and submitted by November 30 annually	- Submission of Updated Risk Register - Complete Annual Risk Management Plan - 70% of internal audit plan completed annually - Submission of Corporate Plan, Ops Plan, to include Procurement Plan and Budget by November 30 annually -	- Submission of Updated Risk Register - Complete Risk Management Plan - 70% of internal audit plan completed annually - Submission of Corporate Plan, Ops Plan, to include Procurement Plan and Budget by November 30 annually -	- Submission of Updated Risk Register - Complete Annual Risk Management Plan - 70% of internal audit plan completed annually - Submission of Corporate Plan, Ops Plan, to include Procurement Plan and Budget by November 30 annually		IA RISK ALL

RESULTS MATRIX									Owner: Dept/ Div
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)					
				2025/26	2026/27	2027/28	2028/29		
		Output: 85% of plan completed 80% procurements completed on time	NA	- Approved Procurement Plan implemented - 85% of Plan completed - 80% procurements completed on time	- Approved Procurement Plan implemented - 85% of plan completed - 80% procurements completed on time	- Approved Procurement Plan implemented - 85% of plan completed - 80% procurements completed on time	- Approved Procurement Plan implemented - 85% of plan completed - 80% procurements completed on time		HR
		Outcome: Proposed Amendments to Legislation implemented by April 2025	NA	- Review and submit updated Legislation to facilitate Deduction at Source and Contingent approach for certain category of loans	- Cabinet review and approval of amendments to Legislation - Implementation of Proposed Amendments to Legislation	- Update Operations as per Amendments to Legislation			EXEC LEGAL

Pillar 5: Financial Growth and Sustainability

PROGRAMME OBJECTIVE: Increased		Description & Context: SLB was designed to be sustainable with a revolving loan model, meaning that borrowers are expected to fully repay loan obligations so that students who come behind will have adequate access to tertiary education through affordable SLB funding. The most effective way to self-financing is by improving repayment and collections, resulting in reduced delinquencies and increased availability of funds for lending. Strategies include closer contact with borrowers during school enrolment and after graduation, offers to create tailor-made payment plans and to outsource delinquent portfolios to professional collection agencies.
GOJ MEDIUM TERM STRATEGIC PRIORITY: "Human Capital Development"		
Vision 2030 National Goal: "Jamaicans are empowered to achieve their fullest potential".	Sector Outcome:	Budget No.:
Vision 2030 National Outcome: "World Class Education and Training"	Contribution to GOJ Strategic Priority: <i>The Bureau contributes to the GOJ's strategic priorities by ensuring that Jamaicans who are qualified to pursue higher education can access funding to realise their dreams. This will ensure that the Jamaican economy is educated to take advantage of employment opportunities that will contribute to nation building.</i>	

RESULTS MATRIX									Owner: Dept/ Div
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)					
				2025/26	2026/27	2027/28	2028/29		
Revamp the Funding Sourcing System	Increased Revenues from Loan Operations	Output: Increase Students by 100% by 2028	7,500	- 8,500	- 10,000	- 12,000	- 13,500	LMDB BD	
				- Establish Business Development Unit	- Engage MOE to establish School Leavers Programme	- Increase Access by 2 Private Partnership	- Increase Access by 2 Private Partnership		
				- PAYS/ POSTGRAD Programme launched (Public Education Initiative)	- Review repayment terms (5-15 yrs)	- Business Development - Marketing	- Business Development - Marketing		

RESULTS MATRIX									Owner: Dept/ Div	
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)						
				2025/26		2026/27		2027/28		
				- ▪ Increase Short Term Courses Product Offerings		- Increase Access by 3 (Private Partnership)		Sales Push	Sales Push	
	Reduced delinquency rate	Outcome 3% reduction in delinquency rate annually Output: Divest 20% of Bad Debt Portfolio by March 2028 Effectiveness: 10% increase in collections annually Effectiveness: 80% targets achieved from Incentivise	34% \$5.617B 1	29% - 4 Quarterly Financial Literacy Programs for Beneficiaries - Develop Loan Continuum Manual for Customers -Loan products -Services / Repayment Terms - Develop 2 Partnership Programmes (MOFPS, ATIs & FIs) - Develop & Execute Marketing & PR Programme for Delinquency & Repayment		29% - 4 Quarterly Financial Literacy Programs for Beneficiaries - Divestment Programme - Investment Portfolio Management - Initiate Repayment Incentives to Diaspora		27% - 4 Quarterly Financial Literacy Programs for Beneficiaries - Divestment Programme - Develop & Execute Marketing Campaign for Repayment & Delinquency - Investment Portfolio Management	27% - 4 Quarterly Financial Literacy Programs for Beneficiaries - Divestment Programme - Increased Revenues from Investment by 5% annually - Investment Portfolio Management	CRB BD

RESULTS MATRIX										Owner: Dept/ Div	
Strategic Initiatives	Intended Outcome	Performance Indicator	Baseline (2024/25)	Projection (Forecast) & Costs (\$'000)							
				2025/26		2026/27		2027/28			2028/29
		Collections (Commission by 2027) Output: Increased Revenues from Investment by 5% annually Output: 2.5% increase in bad debt recovery annually Output: 5% increase annually in collections from third party	\$ 1.347B	- Investment Portfolio Management - \$1.68B in bad debt recovery - \$1.26 billion		- Develop a Concept for SLB Job Bank - 2.5% increase in bad debt recovery annually - \$1.38 billion		- 2.5% increase in bad debt recovery annually - \$1.52 billion		- 2.5% increase in bad debt recovery annually - \$1.67 billion	

9. MEDIUM TERM FINANCIAL RESOURCE PLAN

STUDENTS' LOAN BUREAU Projection for the years 2025/26 - 2028/29

SUMMARY TO THE DETAILED CASH FLOW

	Best Estimate 2024/25 \$mn	PROJECTED			
		2025/26 \$mn	2026/27 \$mn	2027/28 \$mn	2028/29 \$mn
Opening balance	11,028	5,935	5,608	4,688	4,503
INFLOWS					
GOJ Budgetary Allocation (Special Ed Tax Fund)	-	1,250	1,250	1,250	1,250
HEART Trust/NTA Contribution	-	-	-	-	-
Students' Loan Collections	4,416	5,213	5,532	5,295	5,542
Stem Scholarship	508	1,000	1,000	# 1,000	# 1,000
Grant in Aid Allocation from MOF	-	-	-	-	-
Processing fees/other	1,012	1,083	2,090	2,118	1,127
Total Inflows	5,936	8,546	9,873	9,663	8,919
OUTFLOWS					
Tuition Disbursement					
Prior year tuition being disburse in current year *	3,798	-	-	-	-

Targeted **	5,099	5,126	6,189	5,299	5,898
PAYS Loans (formerly Parent Plus/Post Grad)	299	270	326	279	310
Stem Scholarship	508	1,000	1,000	# 1,000	# 1,000
Grant in Aid Disbursement / Marcus Garvey Scholarship	226	452	1,452	1,452	452
Capital Expenditure and Other Outflows	65	348	134	101	106
Loan Repayment (Loan Term Liabilities)					
Principal	56	289	292	295	250
Interest	0	36	29	22	15
Insurance Fund	-	305	303	303	303
staff cost	458	713	745	760	789
Operational Expenditure	520	334	323	339	355
		-			
Total OUTFLOWS	11,029	8,873	10,792	9,848	9,477
		-			
NET FLOWS / (OUTFLOWS)	(5,093)	(327)	(919)	(185)	(558)
Balance c/fwd	5,935	5,608	4,688	4,503	3,945

10. Procurement Plan

Item description (What to buy?)	Month when needed (When to buy?)	Quantity (How many to buy?)	From where to buy?	Estimated cost	Procurement Method	Procurement Schedule				
						Advertise (Insert dates)	Submission of Bids (insert dates)	Bid Evaluation & recommendation approval (insert dates)	Contract award (insert dates)	Delivery (insert dates)
YEAR 1 (2025/2026)										
Closed User Group	Q3	Three (3) years	Local	10M	RB	July 2025				
Build-out (new location) – Includes ICT, Furniture and Works	Q1	1	International	200M	ICB	February 2025				
Microsoft Office 365 – License Renewal	Q1	One (1) year	Local	8M	RB	June 2025				
Accounting Consultant – Audit Preparation (2020 – 2023)	Q2	One (1)	Local	\$20M	NCB	January 2025				
Digital Signature	Q2	One (1)	Local	13M	NCB	April 2025				
Sage 300 Subscription Renewal	Q3	One (1) year	International – ADSS Global	2M	SS	July 2025				
Azure Stack Renewal	Q3	One (1) year	Local	25M	NCB	January 2025				

Asset Insurance	Q3	Three (3) years	Local	8M	NCB	June 2025				
GFI Unlimited Software Subscription	Q4	One (1)	Local	1.5M	SS	January 2025				
Laptops & Computers	Q4		Local	10M	RB	January 2025				
Qmatic System	Q4	One (1)	Local	7M	NCB	May 2025				
Sage 300 – Inventory and Fixed Asset Module	Q4	One (1)	International – ADSS Global	3.5M	SS	September 2025				
Cisco Ports and Switches	Q4	One (1)	Local	6M	RB	September 2025				
Printers	Q4	Two (2)	Local	2.5M	SS	September 2025				
Outdoor Advertising	Q1		Local	10M	RB	January 2025				

11. Appendices

The appendices should include the following:

Stakeholder Register

An assessment of the key stakeholders that can influence the achievement of the Agency's objectives should be undertaken and outlined in the stakeholder matrix at Appendix A.

Risk Management

An assessment of the risks should be undertaken for the programmes and sub-programmes. This involves identifying and addressing methodically the potential events that represent risks to the achievement of strategic objectives, or to opportunities to gain competitive advantage. The Risk Management Matrix is at Appendix B.

Monitoring and Evaluation Plans

In order for the entity to arrive at its performance scorecard, a Monitoring and Evaluation (M & E Plan should be included for all its major projects and programmes. The M & E Plan will inform the entity of the progress that is being made towards the set targets for the projects and programme, so that necessary actions can be taken in a timely manner. The M & E Plan will guide the organisation as to what should be evaluated; the information that is needed and for whose benefit the evaluation is being carried out [See Appendices D & E for sample templates].

Stakeholder Register

Key Stakeholder	Name of Stakeholder	Level of Interest (High –Low)	Level of Influence (High –Low)	Stakeholder's Perspective			SLB's Perspective		
				Needs	Wants	Expectations	Needs	Wants	Expectations
Customers	Students	High	High	Timely approval of applications.	Healthy, safe and secure service provision environment.	Integrity of the information being provided on the loan.	Timely repayment of loans.	Good customer-client relationship.	Completion of tertiary education within the stipulated timelines.
	Guarantors			Adequate funding for academic programmes pursued.	Higher approval rate.	Efficient servicing of loans.	Compliance with loan and funding regulations.	Efficient utilisation of grants.	Quality tertiary education attained.
				Efficient servicing of loans administered	Quality customer service.		Updated customer information.		
				Transparency in supplying all relevant details.	Adequate Loan Management System. Timely notification of arrears for beneficiaries.	Updated information on the beneficiary's account	Security for repayment of loans	Combined efforts to locate beneficiaries	To repay loans in the event of default
Suppliers of Good and Services	Consultants, Landlord Security Services, Suppliers of Office Supplies and equipment	- High	- Medium	On-time Payment Accurate Payment	Partnership & Corporation	Compliance with contractual terms Provision of adequate lead times Lines of communication are kept open	Best price on goods and supplies	Compliance with laws	Communication Flexibility in payment methods

Key Stakeholder	Name of Stakeholder	Level of Interest (High –Low)	Level of Influence (High –Low)	Stakeholder's Perspective			SLB's Perspective		
				Needs	Wants	Expectations	Needs	Wants	Expectations
Regulators	Integrity Commission, MOFP, Auditor General, OSC and Cabinet Office ICAO	- High	- High	Compliance with procurement guidelines Endure prudent management of the financial resources Compliance with audit regulations Compliance with Identity standards	Partnership & Corporation	Continued collaboration and synergies around policy development	Technical Support Support in defining policy directive	Timely disbursement of funds Collaboration and shared understanding Comply to organisational standards	Continuous support and partnership Feedback from submissions made Fiscal Support
Parent Ministry	Ministry of Finance and the Public Service	High	High	Administer and efficiently service loans from external funding sources Efficient use of funding. Integrity in fund management.	Good public image. Stronger public awareness. Effective management of human and physical resources	Self-sustained Revolving Loan fund. Communication through various reports on the status of the SLB	Adequate funding support. Alignment of policy direction and advice with funding support Timely responses to requests for approval and or guidance. Consider and approve recommendations from consultants and SLB	Greater autonomy on regulatory controls over the SLB activities to facilitate better internal decision making	Stronger support

Key Stakeholder	Name of Stakeholder	Level of Interest (High –Low)	Level of Influence (High –Low)	Stakeholder's Perspective			SLB's Perspective		
				Needs	Wants	Expectations	Needs	Wants	Expectations
Other Partners	Approved Tertiary Institutions	- High	- High	Payment of approved applicants' tuition fees.	Adequate financial support for students. Effective communication.	Timely payment of tuition fees	Sustainable partnerships which include compliance with signed MOU.	Continued partnership Support in policy implementation.	Effective communication. Responsibility and accountability in managing funds disbursed
	Attorneys at Law and Debt Collectors	- High	- High	Sustainable partnerships. Reliable data	Legislative support Clear contractual terms between the guarantor	Sustainable partnerships. Reliable data	To achieve collection targets. Protect the organisation against financial and reputational risks. Accurate reporting of the financial standing of beneficiaries	Clear and concise reporting. Agreement to service standards as per MOU	Maintain partnership and collection performance standards Confidentiality and integrity when conducting business
	Credit Bureaus	- Low	- High	Accurate information on beneficiaries' account	Consistent and updated information on beneficiaries' account	Accurate information on beneficiaries	Sustainable partnership		
Employees	All employees employed at the SLB	High	High	Stability Safe, healthy and comfortable working environment Tools and resources to carry out core functions Sustainability of SLB	Training and development opportunities. Good leadership Good organisational culture.	Adequate staff benefits. Adequate resources to complete tasks.	Commitment to carrying out duties to meet SLB goals. Staff Engagement and sustainable service.	Quality service	High performing workforce

Risk Management Plan -

Pillars	PRE-MITIGATION				DEPARTMENT	MITIGATIONS / WARNINGS / REMEDIES
	RISK	RISK SEVERITY	RISK LIKELIHOOD	IMPACT		
Customer-Centric Organisation	Lack of social media presence	INTOLERABLE	PROBABLE	HIGH	Marketing and Public Education	Increase social media presence by promoting products and brand
	Poor customer Service	UNDESIRABLE	PROBABLE	HIGH	Customer Service / HR	Customer Service Improvement Program Implement a Customer Service Department to monitor results
	Ineffective communication between the SLB and its customers	INTOLERABLE	POSSIBLE	EXTREME	Human Resources	Implement an Internal and External Communication policy and ICT Platform to improve ease of access to information
	Inadequate IT and staff resources.	INTOLERABLE	PROBABLE	EXTREME		Restructuring of the Bureau to include an ICT Unit that is for for purpose
	Lack of adequate training for staff	UNDESIRABLE	POSSIBLE	HIGH		Implementing Training Initiatives and Leadership Development Program
	The individual targets are not fully aligned with the overall strategic objectives of the organisation.	INTOLERABLE	POSSIBLE	MEDIUM		Redesign work plans that aligned to strategic objectives and outcomes, results-driven
	A culture of excellence is not embedded in the performance management process	UNDESIRABLE	POSSIBLE	MEDIUM	Human Resources	Implement a Culture Transformation Program and Targets that drive customer service improvement results

	Breakdown of service level agreements between departments resulting in delays in the process	INTOLERABLE	POSSIBLE	MEDIUM	Customer Service	Revise SLA Agreements between departments
Objectives	PRE-MITIGATION				DEPARTMENT	MITIGATIONS / WARNINGS / REMEDIES
	RISK	RISK SEVERITY	RISK LIKELIHOOD	IMPACT		
An Innovative and Motivating Environment	Knowledge gaps among employees	INTOLERABLE	PROBABLE	EXTREME	Marketing & Public Education Executive Office Human Resource Accounts Department	Training and Development Competency Framework
	Lack of adequate financial resources	UNDESIRABLE	IMPROBABLE	MEDIUM		With increased revenue, allocate more resources to staff engagement initiatives
	The environment does not fully foster growth and development	INTOLERABLE	POSSIBLE	HIGH		Culture Transformation Program Rewards and Recognition Program
	Inadequate compensation structure	UNDESIRABLE	PROBABLE	EXTREME		Organisation and Salary Scale Review
	Inadequate Structure	UNDESIRABLE	PROBABLE	EXTREME		Review Structure that is fit for purpose and aligned to achieve results
	Lack of Welfare Program	UNDESIRABLE	PROBABLE	EXTREME		Implement Health and Wellness Programs and practice work-life balance among staff

	Leadership issues	UNDESIRABLE	PROBABLE	EXTREME		Leadership Development Program Succession Planning
	Staff resources may not be the best fit for the current jobs.	UNDESIRABLE	IMPROBABLE	HIGH		Job rotation, training opportunities and Staff development initiatives
	Ineffective internal communication.	INTOLERABLE	POSSIBLE	MEDIUM		Implement an Internal and External Communication policy Quarterly Staff meetings and additional communication platforms for staff
Objectives	PRE-MITIGATION				DEPARTMENT	MITIGATIONS / WARNINGS / REMEDIES
	RISK	RISK SEVERITY	RISK LIKELIHOOD	IMPACT		
Digital Transformation	Inadequate technology	INTOLERABLE	PROBABLE	EXTREME	MIS	
	Failure to capitalise on IT to facilitate online payments directly to SLB	TOLERABLE	IMPROBABLE	MEDIUM	Loan Servicing Accounts Legal	New EMIS Platform
	Reduction in the number of third-party collection agencies	INTOLERABLE	IMPROBABLE	HIGH		
	Inefficiencies in the process	INTOLERABLE	PROBABLE	HIGH		New EMIS Platform
	Lack of Strategic Focus	INTOLERABLE	PROBABLE	HIGH	Executive Office	Implement a Project Management Office and Unit that drives the transformation process
	Lack of Financial Support	INTOLERABLE	PROBABLE	HIGH		Allocate funds from budget to support this initiative or lobby for support from Parent Ministry

	Delays in Procurement Processes	INTOLERABLE	PROBABLE	HIGH		With PMO, activities will be planned, implemented and monitored for results
	Lengthy Implementation	INTOLERABLE	PROBABLE	HIGH		PMO Office
	Inability to implement a more efficient modality for information sharing between SLB and ATT's.	UNDESIRABLE	IMPROBABLE	MEDIUM	MIS	New EMIS Platform
Objectives	PRE-MITIGATION				Department	MITIGATIONS / WARNINGS / REMEDIES
	RISK	RISK SEVERITY	RISK LIKELIHOOD	IMPACT		
Financial Growth and Sustainability	Less demand	UNDESIRABLE	POSSIBLE	HIGH	Marketing & Public Education	Develop and execute marketing plan; utilise social media platforms
	Increased competition	TOLERABLE	PROBABLE	MEDIUM	Marketing and Public Education	Promote and engage in more brand awareness practices.
	Increased migration	UNDESIRABLE	PROBABLE	LOW		Increase opportunities for work/internship by partnering with organisations that may be willing to hire students upon completing their studies
	Increased delinquency	INTOLERABLE	POSSIBLE	HIGH	Loan Servicing Department Legal	Implement amnesty program, Legislative support and Debt Recovery Methods
	Decreased collections	INTOLERABLE	IMPROBABLE	HIGH	LSD MPE	Implement amnesty program, Legislative support and Debt Recovery Methods Marketing Initiatives
	Incomplete payment information from third party collection agencies	INTOLERABLE	PROBABLE	HIGH	Accounts Department	Increase quality control strategies

	Demand for new products does not exist	UNDESIRABLE	IMPROBABLE	EXTREME	Executive Office	Introduce new products into the market. Increase marketing activities
	SLB unable to meet demand	INTOLERABLE	PROBABLE	HIGH		Distribution Model and Strategic Partnerships
	Cost Analysis shows that pricing is currently at its optimal point.	TOLERABLE	PROBABLE	HIGH	Accounts Department and Executive Office	Introduce short term products with price to attract market and increase cash flows
Pillars	PRE-MITIGATION				DEPARTMENT	MITIGATIONS / WARNINGS / REMEDIES
	RISK	RISK SEVERITY	RISK LIKELIHOOD	IMPACT		
Effective Corporate Governance	Lack of adequate internal controls.	INTOLERABLE	POSSIBLE	HIGH	All departments	Implement appropriate control measures.
	Infrequent monitoring of internal controls.	UNDESIRABLE	POSSIBLE	HIGH		Develop monitoring plan and assign responsibility to each Manager
	Outdated Policies and Procedures	UNDESIRABLE	POSSIBLE	HIGH	Legal	Review legislation and policies and lobby for recommended changes
	Breaches in Procurement Policies	UNDESIRABLE	POSSIBLE	HIGH	Procurement	Improved procurement guidelines and policies to include sanctions for breaches in policies
	Lack of Risk management framework	UNDESIRABLE	POSSIBLE	HIGH	Risk Manager	Implement risk management framework to include a Risk Committee for monitoring of mitigation responses implemented
	Inadequate organisation structure	UNDESIRABLE	PROBABLE	EXTREME	Executive Office HR	Revised organisational structure.
	The leadership does not create the environment within which staff can thrive and excel for the organisation to grow	INTOLERABLE	POSSIBLE	HIGH		Leadership Development Procurements

Monitoring and Evaluation Plan

Pillars	Output Performance Indicator(s)	Baseline Data (2020/21)	Departmental-level major tasks to realise the objective of the priority, programme or project	Monitoring Frequency (Toward the realisation of the objective of the priority programme/ project/ initiative)								Monitoring Method(s)
				Year (2025/2026)		Year (2026/2027)		Year (2027/28)		Year (2028/29)		
				Target	Monitoring Timeline	Target	Monitoring Timeline	Target	Monitoring Timeline	Target	Monitoring Timeline	
Innovative & Motivating Environment	100% of Employee Development Plans completed by 2028		Design and implement Individual Development Plans for each team member	Template signed off by 2nd quarter 2024/25 25% of Employees complete the Development Plan	Monthly Quarterly	50% of Employees complete the Development Plan	Quarterly	75% of Employees complete the Development Plan	Quarterly	100% of Employees complete the Development Plan	Quarterly	- Quarterly Performance Reports. - HR Monthly Reports
	100% of Managers participate in leadership by 2027		Develop and Implement Succession Planning Programme	Succession Planning Programme Execute Training Plan to include 2 Leadership Cohorts	Quarterly	Succession Planning Programme Execute Training Plan to include 2 Leadership Cohorts	Bi-annually	Succession Planning Programme Execute Training Plan to include 2 Leadership Cohorts	Bi-annually	Succession Planning Programme Execute Training Plan to include 2 Leadership Cohorts	Bi-annually	- Committee minutes proposals and reports
	90% Competency Levels by achieved by 2027		Develop Competency Framework	Approved Competency Framework Q1 70% Competency Levels achieved	Monthly & Quarterly	80% Competency Levels achieved	Quarterly	90% Competency Levels by achieved	Quarterly	90% Competency Levels by achieved	Quarterly	- Monthly & Quarterly Performance Reports.
Effective Corporate Governance	% Compliance to Statutory and Regulatory Requirements		External Audits	External Audits: 2019/2020	Monthly	External Audits: 2020/2021 2021/2022	Monthly	External Audits: 2022/2023 2023/2024	Monthly	External Audits: 2024/2025 2025/2026	Monthly	- Process Review - Monthly Reports.

Pillars	Output Performance Indicator(s)	Baseline Data (2020/21)	Departmental-level major tasks to realise the objective of the priority, programme or project	Monitoring Frequency (Toward the realisation of the objective of the priority programme/ project/ initiative)								Monitoring Method(s)	
				Year (2025/2026)		Year (2026/2027)		Year (2027/28)		Year (2028/29)			
				Target	Monitoring Timeline	Target	Monitoring Timeline	Target	Monitoring Timeline	Target	Monitoring Timeline		
	80% procurements completed on time		Procurement Plan developed and monitored	80% procurements completed on time	Monthly	80% procurements completed on time	Monthly	80% procurements completed on time	Monthly	80% procurements completed on time	Monthly	- HRA Reports and Procurement Reports	
Financial Growth and Sustainability	Delinquency Rate		Track bad debt recovery monthly and implement systems to increase the collection options	Automation (STEEP) payment reminders Incentivise Collections (Commission) MOU Integration with TAJ, Credit Bureau	Monthly	Incentivise Collections (Commission)	Monthly & Quarterly	Delinquency Rate	Monthly & Quarterly	Delinquency Rate	Monthly & Quarterly	- Quarterly Performance Reports. - Financial Reports	
Digital Transformation	% of STEEP implemented		Ekyc – Full automation of STEEP	Implementation of Phase 2- Loan Management and Customer Relationship Management of STEEP Digital Signature by March 2026	Monthly	Integration of PAYE with STEEP Develop and Implement Chat Bot – Application & Repayment Queries	Quarterly	Develop and Implement Student Loan App	Quarterly		Quarterly	- Quarterly Performance Reports.	
	% of manual processes automated		Internal Projects Management	My HR+ - % HR Functions automated	Monthly	Customer Relationship Management System SLB Intranet	Monthly & Quarterly	Document Management System Online	Monthly			- Project Reports - Monthly & Quarterly Performance	

Pillars	Output Performance Indicator(s)	Baseline Data (2020/21)	Departmental-level major tasks to realise the objective of the priority, programme or project	Monitoring Frequency (Toward the realisation of the objective of the priority programme/ project/ initiative)								Monitoring Method(s)
				Year (2025/2026)		Year (2026/2027)		Year (2027/28)		Year (2028/29)		
				Target	Monitoring Timeline	Target	Monitoring Timeline	Target	Monitoring Timeline	Target	Monitoring Timeline	
						Management Dashboard		Learning Modules				Report
Customer-Centric Organisation	ISO certification by 2027		Research and Assessment Document Preparation	Preliminary research and documentation of requirements.	Quarterly	Initial Assessment and document preparation	Quarterly	Pre-Certification received and final audit completed	Quarterly	ISO Certified by March 2027	Quarterly	- Quarterly Performance Reports.

Pillars	Goal(s)	Expected Outcome(s)	Evaluation Type (Frequency)	Planned Evaluation Completion Date (YY)	Evaluation Method(s)	Entity Responsible for Evaluation
An Innovative and Motivating Environment	Foster growth, development and increase staff retention	Knowledgeable and competent workforce. Highly motivated and engaged workforce.	Quarterly	2026	Document review	SLB
Effective Corporate Governance	Promote good corporate governance and maximise organisational performance.	Compliance with all laws, regulations and intentional standards governing SLB Operations. Zero breaches	Quarterly	2026	Document review	SLB
Financial Growth and Sustainability	Increase SLB cash flow through effective partnerships and product expansion	Self-financing	Quarterly	2028	Document review	SLB
Digital Transformation	Increase efficiency through first-class technology and a digital platform	Automation of Key Processes.	Quarterly	2028	Document review and testing	SLB

Pillars	Goal(s)	Expected Outcome(s)	Evaluation Type (Frequency)	Planned Evaluation Completion Date (YY)	Evaluation Method(s)	Entity Responsible for Evaluation
		Ad digital workforce				
Customer-Centric Organisation	Ensure easy access to SLB products and services and promote brand loyalty	A positive experience for our customers	Quarterly	2026	Document review and testing	SLB

By Whom	How	By When
Management Team	SLB Monthly Report	Monthly (20 days)
Board	Quarterly Performance Report	Quarterly
Heads of Department	Department Performance Report	Monthly Meeting
Staff	Unit Performance Report	Monthly Meeting
Citizens	Annual Report (SLB Performance)	Annually

Strategy Review Meetings

Executives and Managers should convert their operationally focused meetings to Strategy Review meetings to focus on the extent of achievement of the Performance targets, extent of implementation of the Strategic Initiatives, and the Diagnosis and Prognosis for each.