

NSX CEO - The Executive Magazine

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Tiaan Bazuin – Chief Executive Officer



Executive Profile:

Tiaan Bazuin serves as the Chief Executive Officer of the Namibian Stock Exchange (NSX), having assumed the role on 01 January 2013. Bazuin ascended to the position of CEO after having joined the NSX in 2011 as Listings Manager, after which he was chosen to take over the reins from John Mandy, who had gone into retirement. Bazuin holds a B.Comm (Economics) and LLB (Law) from the University of North West and was admitted as a legal practitioner in the High Court of Namibia in 2006. He has broad experience in regulatory compliance, finance and business development, having previously worked as a Corporate Banker, Company Secretary and Chief Legal Officer. Possessing vast experience in capital markets, telecommunications and banking, Bazuin is also the co-author of the Corporate Governance Code for Namibia (NAMCODE).

TE: Could you tell us a bit about your leadership philosophy?

I believe in creating a collaborative working environment and allowing people the space to achieve their own, as well as the institution's goals. Having a blended skills base also allows people to learn new things and expand their horizons.

TE: Given the technological component of the NSX, since trades are executed on online platforms, how important is innovation to you?

Innovation is key to the growth of the market and the exchange. However, the primary obligation is to protect investors, so regardless of how great new innovations may be, we always need to make sure they work as specified before allowing the public to be exposed to such new technologies

TE: Holistically, how is success measured at NSX?

We have a role to deepen and diversify the market, which we have done in recent years with a range of new products such as ETFs and new listings of Namibian and foreign companies. Furthermore, the success is in the protection of investors, which is a continuing obligation that we take very seriously.

TE: What are some of the drawbacks that you've had to weather since taking charge of the bourse?

Our limited liquidity remains a problem and can only really be alleviated with more local companies listing. Unfortunately, many potential listings do not want to take the steps, either for fear of losing control or not wanting to open their books to the public.

TE: How would you rate the regulatory environment of the local non-banking financial sector, especially as it relates to the NSX?

The regulatory environment has certainly evolved a lot and with the advent of new regulatory measures such as KYC requirements, we have seen compliance become more front of mind to all affected entities. As with any regulation, we run the risk of overburdening entities with compliance at the cost of running businesses successfully. You cannot regulate companies to success.

TE: The year 2021 saw the first partial listing of a public enterprise on the NSX in the form of Mobile Telecommunications Limited (MTC). What has this meant for the NSX and what precedence has it set for state-owned enterprises and their ability to utilize the local stock market?

It wasn't a partial listing of MTC, the whole company is listed with a portion of the shareholding in public hands. I hope it leads to a broader privatization of public entities.

TE: How would you rate the uptake of green bonds since their introduction on the local market?

All three green and sustainability bonds have been oversubscribed, which tells me that the ESG market is sound and has lots of potential.

TE: Could you shed some light on the Namibian Scholars' Investment Challenge; what informed the establishment of this initiative?

The Investment challenge is a CSR initiative the NSX created for financial literacy purposes and has scholars and students compete virtually in portfolio management over a period of time and at the end we calculate what their returns in the market would have been, with prizes given to the top 5 teams. The competition has grown over the years and is a great success.

TE: In what ways would you like the NSX to evolve over the next decade?

We are already in process of launching a bond trading system, which we hope will further increase liquidity in the bond market and a central securities depository, which will allow our market to move away from physical certificates to electronic scrip.