

IT Governance: Status and Level of Implementation in Zimbabwean Banks

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Abstract

In this paper, we assess the status and level of IT governance implementation in Zimbabwean banks. Banks were grouped as local and international and then picked randomly in these categories. Organisation annual reports were also reviewed to obtain information on how banks addressed the issue of IT Governance. These documents were downloaded from company websites, obtained from local newspapers and were obtained on demand from company offices. The data from questionnaires and organisation annual reports were quantified, grouped and coded. The data was then computed and analyzed using IBM SPSS Statistics 23 and Microsoft Excel 2010. Results show that is low IT representation at both board and executive management within local banks as compared to international banks. In local banks, the IT department is viewed as a cost center whilst international banks view IT as a value addition department. IT governance is still at the embryonic stage. This paper recommends that there should be a high representation of IT within banking organisations both in the executive committee and at board level since IT has a significant impact on the bank's performance. It is important to align their IT and business strategies and ensure that IT supports and extends business goals of the organisation through the involvement of the board of directors and executive members in providing strategic direction for IT early on during the planning process. The involvement of the board of directors and executive management will ensure that IT issues are properly articulated and communicated to operational management for implementation and monitoring.