

INDUSTRY PERSPECTIVES

AGI'S QUARTERLY MAGAZINE

VOL. 4, QUARTER 1, 2022

AGI New President, Dr. Humphrey Kwesi Ayim Darke

AGI Presidents Vision:

Establishing AGI Past Presidents & Eminent Industrialists Advisory Council, Creating Youth in Business Wing, Strengthening Women in Business Wing, Deepening Industrial Advocacy

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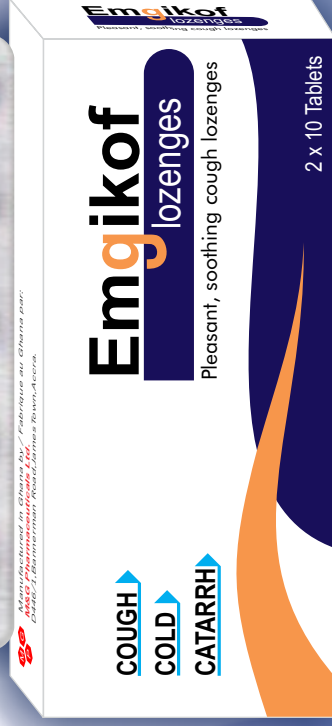
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Table of Contents

- 6** AGI President and Council Members Sworn In
- 10** Meet The New AGI National Executive Council
- 26** Statement by H.E. DR. Mahamudu Bawumia, Vice President of the Republic of Ghana
- 27** Statement by Hon. Dr. Matthew Opoku Prempeh, Minister For Energy
- 29** AGI Ghana Industry & Quality Awards 2021 Picture Gallery
- 40** AGI - GEA To Create 1 million Jobs For the Youth
- 41** AFTER AfCFTA - Levelling the Playing Field with Quality Service
- 44** AGI National Council Retreat
- 46** AGI Women In Business 2nd Anniversary Celebration Held
- 51** Women's Month Celebration - Special Feature of AGI Women Industrialists
- 61** FOCAS wins Tourism Innovation award in Rwanda





Self-Reflection For Business
Leaders: An Addition To Your
New Year Resolutions For 2022

63

B5 Plus is the AGI Ghana Industry
Perspectives Magazine Selected
Company of the 1st Quarter 2022

66

Nissan Motor Corporation Opens
\$9m Vehicle Assembly Plant

71

Insurance and Risk Management
are The Pillars for Ghana's
Industries Growth

75

GRIPE and SESA Recycling Limited
commemorate Global Recycling Day
with a community plastic buyback
event in Agona Swedru

81

Ghana Wildlife Society, and Ghana
Recycling Initiative by Private
Enterprises (GRIPE) celebrate World
Wildlife Day with school children

86

60 Ghanaian SMEs Benefit
From the German Government
Machinery Support Grant

88

Join the Digital Train to take your
Business to the Next Level

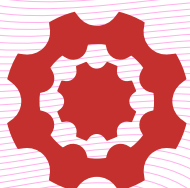
90

Tax InSight

94

GRIPE and Premier Waste
Services embark on a
community plastic buyback
project in Buokrom

96



AGI
Association of
Ghana Industries

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AGI President and Council Members

Sworn In

The new President of the Association of Ghana Industries, Dr. Kwesi Ayim Darke, Mr Ashok Mohinani, Vice-President (Large-scale firms); Mrs Grace Amey-Obeng, Vice-President (SMEs); Mr Ralph Ayitey, Treasurer, and 35 Council and Executive members, as well as regional and sector chairs were sworn into office by Her Ladyship Justice Mrs. Gertrude Torkonoo, a judge at the Supreme Court.

The event which was held at the Kempinski Hotel in January 2022 drew over 300 industry giants, corporate executives, diplomatic corps members and ministers of state.

Key guests included the Honourable Minister of Trade and Industry, Mr Alan Kyeremateng, Minister of State at the Ministry of Finance, Mr Charles Adu Boahene; Indian High Commissioner, HE Sugandh Rajaram in Accra and Moroccan Ambassador to Ghana, HE Imane Ouadil.

The immediate past President of the AGI, Dr Yaw Adu-Gyamfi, presented the gavel of leadership to Dr Darke.

He explained that “the AGI is an advocacy body for industry, with a mission to carry out proactive support

services for the industrial sector to contribute to its growth.”

Dr Adu-Gyamfi said he believed in the capabilities of the incoming team who had played various roles in the industrial fields.

“All of them have practical experiences, I am quite sure, they will bring to bear on their functional roles in the Association,” he said, expressing the wish the new team would help the AGI and its members to be more prosperous as they strengthened industrial advocacy and support to drive industrial growth.

The Minister of Trade and Industry, Mr Alan Kyerematen, said the government was committed to making Ghana a manufacturing hub in West Africa.

As a result, he said, it was implementing a 10-point agenda on industrial transformation to make the country self-sufficient and capable of producing its own products.

“We will continue with the agenda of rapid industrialisation, with the aim of transforming the structure of the economy from the production and export of raw materials to a value-added, industrialised economy,” he said.

Dr Humphrey Kwesi Ayim Darke, the new AGI President, said Ghana was at the crossroads of its industrialisation agenda, adding, “We have the option to take a path that spearheads us into massive industrial development or take another path to become an even more import-driven economy.”

He said the government had opted for the industrialisation path, and “we in the AGI believe that this path is one of the surest ways of creating sustainable jobs and ensuring economic growth in the medium to long-term”.

Dr Darke, however, raised concerns over the introduction of the benchmark reduction policy, which seeks to reduce the cost of all finished goods.

“After two years of implementation, it appears that it is detrimental to the development of industries in the country. Furthermore, it is at variance with the government’s own industrialisation agenda,” he said.

On behalf of AGI, he urged the Government to continue to engage industry, for the ultimate betterment of the country and her people, in the view that “industry creates jobs, generates revenue and sustains economic advancement”.

“
We will continue with the agenda
of rapid industrialisation, with
the aim of transforming the
structure of the economy from
the production and export of
raw materials to a value-added,
industrialised economy
”

To strengthen his point, he quoted John Gay that “In every rank, both great and small, it is industry that supports us all.”

He said his ultimate vision for the Association was anchored on three main pillars.

He mentioned the first as the Council of Eminent Industrialists

He said he would draw on the expertise of these past industry leaders in the country, who have played tremendous roles to develop the Association to its current status.

“Much of the industrial growth we are enjoying now is by courtesy of their audaciousness to establish industries in the face of economic hardships, which now has yielded positive impact on the nation.”

He said the Council of Eminent Industrialists would constitute industry giants and think tanks to help generate and sustain AGI’s initiatives.

He identified his second pillar as marshalling entrepreneurial young men and women to discharge their positive energy and enthusiasm to boost local and global production.

Dr Darke said according to the World Bank report for 2020, Ghana was faced with 12% youth unemployment and more than 50% underemployment, explaining that both statistics ranked higher than the overall unemployment rates in sub-Saharan African countries, adding that “the same report also identifies agribusiness, entrepreneurship, apprenticeship, construction, tourism and sports as key sectors that can offer increased employment opportunities for Ghanaian youth.”

He said his strategy, therefore, was to create an AGI Youth in Business wing within the AGI umbrella, which will work to unlock youth entrepreneurial potential, through skill development, mentorship, financing, succession plan, and technical readiness to foster inclusive diffusion in the industrialisation drive.

Dr Darke said his third strategy is to strengthen the AGI Women in Business wing of the association.

He said that move was based on the conviction that women had been at the forefront of entrepreneurship for time immemorial and the statistics showed they constituted 36.5% of entrepreneurs in the country.

He therefore, said, “My vision is to see this wing better coordinated, empowered, advanced and technologically driven, to build the capacities of these hard-working women and their businesses.”



Dr. Kwesi Ayim Darke with Hon. Alan Kyerematen,
Minister of Trade and Industry



Her Ladyship Mrs. Gertrude Torkonoo,
Justice of the Supreme Court



Hon. Carlos Ahenkorah,
MP for Tema West



Dr. Kwesi Ayim Darke with Her Excellency Imane Ouadil,
Moroccan Ambassador to Ghana



Mrs. Awurabena Okrah, AGI Past Council Member with
Maureen Erekuia Odoi, AGI Accra Vice Chair



Dr. Kwesi Ayim Darke and Mr. Ashok Ramshand Mohinani with family



Mr. Seth Twum-Akwaboah, CEO of AGI



Mr. Mukesh Thakwani, CEO of B5 Plus and Mr. Ashok Ramchand Mohinani, Executive Director of Mohinani Group (Ghana)



Dr. Kwesi Ayim Darke with family



Dr. Yaw Adu Gyamfi, Immediate Past President of AGI



Mr. Carlos Ahenkora, MP for Tema West with Mr. Kwabena Abankwah-Yeboah, National Treasurer of NPP and a member of AGI



Her Ladyship Mrs. Gertrude Torkonoo, Justice of the Supreme Court and Hon. Charles Adu Boahene, Minister of State in Charge of Finance



Mrs. Kate Quartey-Papafio, CEO of Reroy Cables Ltd.



Dr. Adu Gyamfi decorating Dr. Kwesi Ayim Darke with Sash



Hon. Mike Oquaye Junior, CEO of Ghana Freezones Authority, Dr. Adu Gyamfi, Immediate Past President of AGI and Hon. Carlos Ahenkorah, MP for Tema West



AGI National Executive Council Swearing Oath



Dr. Kwesi Ayim Darke with Hon. Charles Adu Boahene

Meet the NEW AGI NATIONAL EXECUTIVE COUNCIL



► **Dr. Humphrey Kwesi Ayim Darke,**
AGI President

The President, Dr. Humphrey Kwesi Ayim Darke, is a Ghanaian Industrialist, Entrepreneur and Management Consultant, with a career spanning over twenty-two years in Management Consulting, Industrial Packaging and Bulk Haulage.

He is the founder and Chairman of Redmoon Resources Limited, an industrial resources and bulk haulage company. He is also the Chairman of Hamdark Industrial Packaging Limited, an industrial bag-production company.

Since he joined the AGI in 2003, he has served in a myriad of positions and capacities, at different times, and in each of them, offered sterling contributions, which have severally and collectively spurred on the AGI to attain significant milestone in advocacy.

He was elected Greater Accra Regional Chair of the Association in 2011, where he served for six (6) years, after which tenure he rose to the position of Vice President of the Association in charge of SMEs

in 2017, a position he has held for the past six years.

Responding to the call on duty, he expressed his utmost gratitude for the opportunity of the responsibility to lead the Association...and pledged to fulfil his mandate with the utmost commitment.

Dr. Ayim Darke currently serves as member on the Boards of the Millennium Development Corporation (MIDA); the Ghana Integrated Aluminum Development Corporation (GIADEC); the Petroleum Hub Development Corporation (PHDC); the Ghana Plastic Action Partnership (GPAP); and the W.E.B. Du Bois Museum Foundation, Ghana.

Dr. Humphrey Kwesi Ayim-Darke holds a Doctorate of Business Administration (DBA) from the Swiss Business School (SBS) Geneva, a Master's (MA) in Applied Business Research from the Swiss Business School (SBS) Geneva, a Master of Arts (MA) in Organisational Development from the University of Cape Coast and is also an alumnus of the GIMPA Law School.



► **Ashok Ramchand Mohinani,**
 Vice President in charge of Large Scale

Ashok Ramchand Mohinani currently holds the position as the Executive Director of the Mohinani Group (Ghana), a third-generation family business with over 50 years of experience in multisector operations in various industries across the African continent. The company started with the manufacturing of packaging as its core business, before expanding into trade and distribution in chemicals, polymers, consumer durables and more recently into restaurants & hospitality.

Ashok was born in Accra and had his primary education at the Ghana International School before proceeding to the United Kingdom for his secondary and tertiary education at St. Lawrence College and later at London school of Accountancy. He holds a qualification of ACCA Accountancy.

Upon his return to Ghana, Ashok took up key roles in the manufacturing sector of the business, from 1984 to 1987 after which he became the Deputy Managing Director of the Group. In 1991 he moved to Nigeria as Managing Director of Somotex Nigeria.

As current Executive Director and Country Head for the Group in Ghana, he has led the expansion of the Group's manufacturing and trading operations in the country which includes Poly Products, Poly Sacks, Poly Tanks, Poly Kraft, Somotex Ghana Ltd, Electromart, Masco Foods Ltd. (KFC), Arabella Estates Ltd and Somoco Ghana Ltd.

Ashok's other activities outside his work are as follows:

- He is the Honorary Consulate of the Oriental of the Oriental Republic of Uruguay, Ghana.
- Serves as a Non-Executive Board Member of Stanbic Bank,
- Founder and member of Ghana Chapter of Young Presidents' Organisation (YPO),
- Fellow of the African Leadership Initiative (ALIWA) – The Aspen Institute,
- Member of the Board of Trustees of Postgraduate Endowment Fund of the College of Health Sciences,
- Regional Adviser to Acumen Fund and
- A member of the Economic Advisor Committee of AGI (Association of Ghana Industries).

Previously, he served as the president and committee member of the Indian Association of Ghana. He also served as Vice Chairman of the Business Council for Africa. In 2018, the Oriental Republic of Uruguay assigned him as the Honorary Consul in Ghana.

He actively supports various initiatives for the benefit of the society, both at personal and at organisational levels. Some of the key contributions made by him as well as by the group Companies are:

- Built Junior High School Block in Jorpanya in the Eastern Region through FOAM (Friends of Ashok & Mehek) in partnership with Michael Essien Foundation.
- Built Junior High School block in Amonokrom also

in the Eastern Region and continue to maintain the same since.

- Has numerous ongoing water project, to provide water to deprived villages by providing boreholes and water storage tanks to communities. Ashok's-Mohinani Group has been involved in the COVID 19 relief program in a number of ways. These include:
- Ashok, being part of the CEO Network Ghana; was a contributor to the CEO Network Ghana's contribution to the COVID 19 National Trust Fund.
- His company Polytank, provided sanitation stations and cash donation to COVID 19 National Trust Fund through the Association of Ghana

Industries (AGI).

- Through PolyTank, he also donated 10 pieces of 10,000 litre polytank (water tanks) to the COVID 19 Fund, at the premises of the Ministry of Sanitation & Water Resources. This was to help aid clean sanitization conditions in various areas of the country.
- Ashok's -Masco Foods, franchise holders of KFC distributed over 5,000 KFC meals to street folks and the needy in 20 communities in Accra and Kumasi on 11th and 13th April. He is married with three children and enjoys tennis, travelling and philanthropy.



► **Dr. Grace Amey-Obeng,**
 Vice President in Charge of SMEs

Dr. Grace Amey-Obeng is a Medical Aesthetician by profession. She is the CEO of FC Beauty Group Ltd with five subsidiaries namely FC Skin & Beauty Klinik that cares for the skin, hair, beauty and wellness needs of clients. FC Perfumery & Cosmetics which is the distribution Company for the Group.

FC Cosmetics Industries is the manufacturing Company that manufactures skincare, haircare and Make-up products under the Forever Clair label. Salon Equipment and Beauty Supplies (SEBS) is the distribution Company of Professional Beauty Products materials and Salon Equipment to students and Salon. FC Beauty College, the premier Hair, Spa and Beauty Therapy training institute in Ghana, has trained over (eight thousand) 8,000 local and international students over two decades.

She is also the Board Chairperson for UMB Capital, UMB Foundation and Eli Beach Resort Ltd, Eli Boutique Hotel. Member Media General Board, Member Parkway Developers Board. Member First Insurance Board, Member Slid Industries Board, Made-in-Ghana Ambassador, was the Chairperson, AGI Toiletries & Cosmetics Sector, and now the past National Treasurer of AGI.

She is the founder and Chairperson of AGI Women in Business (AGI-WIB).

Other positions she holds include;

Governing Council member Chartered Institute of Marketing Ghana (CIMG). Member GETFund Board of Trustees. Vice Chairperson, Southern Volta Development Group (SOVODEG). Chairperson of Governors, Millennium Excellence Foundation. Board Member Millennium Excellence Foundation. Chairperson African Regional Standards Organisation (ARSO) for Cosmetology and Wellness. President, Ghana Cosmetology and Wellness Federation. WorldSkills Beauty Chief Expert. Steering Committee member WorldSkills Ghana.

In 2003, she was awarded the CIMG, Marketing Woman of the year 2002. She also received the prestigious award at the International Women Entrepreneurial Challenge (IWEC) 2010 in South Africa. Grace was a Country Winner, Africa's Most Influential Women Awards 2014 as well as recipient of Most Enterprising Women of the year 2014 Award, USA and the IPMATIC Africa Awards 2014 and several other awards for her achievements in the area of business.

Her passion for women and children led her to establish the Grace Amey-Obeng Foundation International (GAOFI) in 2007. GAOFI's passion is to equip young girls who are into transactional sex with employable skills to help them develop alternative sources of livelihood. GAOFI aims to take an estimated 1000 girls off the streets within the next 5 years.



► **Mr. Raphael (Ralph) Mawuenyega Kojo Ayitey**
 Treasurer

Mr. Raphael (Ralph) Mawuenyega Kojo Ayitey is the General Manager of Coconut Grove Regency Hotel, Accra. Coconut Grove Regency Hotels currently owns and operates six Hotels and Resorts in Ghana.

Ralph over the last two decades and more has had the opportunity to be employed by Coconut Grove Hotels. He derives a lot of energy, creativity, tenacity, integrity, love for family and Country Ghana, faith in God and experience from the opportunities offered him by Dr. Papa Kwesi Nduom, President and CEO of Groupe Nduom and Mrs. Yvonne Nduom Board Chairperson of Coconut Grove Hotels and Senior Vice President of Groupe Nduom and the entire Nduom family.

Groupe Nduom has business investments in Africa, Europe and the United States of America in the Financial, Logistics, Media, Real Estate, Agriculture, Security, Manufacturing, Sports, Insurance and Energy sectors.

Ralph started his working career in 1997 as the Marketing Manager of Busua Beach Resort where

he was mentored by of the late Mr. Daniel Annan and Mrs. Egi Gaisie.

Ralph joined Coconut Grove Hotels as the Sales and Customer Care Manager in 1999

Ralph holds a Post Graduate Diploma in Marketing from the Chartered Institute of Marketing, UK and a Diploma in Tourism and Travel Agency Management from the Cambridge Tutorial College, UK.

Ralph attended Adisadel College where he pursued his Ordinary and Advanced Level studies. Ralph is an immediate past Executive Member of the National Council of AGI, a position he has held since 2018 and was a member of the Finance and Administrative Committee of AGI in the last two 2 years. Ralph was the Sector Chairman for Hospitality and Tourism of AGI prior to his last position as an Executive member. He took over the Hospitality and Tourism Sector chair position from Mrs. Yonne Nduom in 2014. Ralph has also had the opportunity amongst others to represent AGI in various capacities and platforms, hence is familiar with the AGI's vision, mission and its operations.



► **Mr. Mukesh V. Thakwani**
 Executive Member

Mr. Mukesh V. Thakwani popularly known as Mike is the Chief Executive Officer (CEO) of B5 Plus Limited which is a certified ISO 9001:2015 QMS (Quality Management System) Company.

As an avid and astute businessman, Mr. Mukesh V. Thakwani has a rich experience of 25 years in steel industry in the African business landscape.

He founded B5 Plus Limited in 2002. Owing to his highly customer-centric with excellent relationship building skills, B5 Plus Ltd has grown & become one of the premier steel industries in the West African region. His relentless efforts to propel B5 Plus Limited to the acme of excellence have established benchmark of customer service and quality for steel industries in Ghana.

As a philanthropist, he supports many NGOs that are working for the cause of education and health facilities in Ghana. He has graduated from the prestigious Harvard Business School successfully passing the owner/ president management programme.

Mr. Mukesh Thakwani strongly believes in the philosophy of Aristotle, "Education is an ornament in prosperity and a refuge in adversity" and thereby his passion for developing educational facilities in Ghana culminated in the inception of DPS International in the year 2010. It is becoming a world class educational institution.

Duke of Edinburgh's International Awards Association has honored Mr. Thakwani for his generous contribution towards the socio-economic development of the

country. He is not only a successful entrepreneur but also a polymath who has a deep insight into the realm of education. His sole aim is to impart quality education –the hallmark of DPS International.

Mr. Mukesh Thakwani is the true educationist who envisaged building the capacities of the spirit of inquiry, creativity, entrepreneurial and moral leadership among students and has become their role model. "His focus is making DPSI carve a niche for itself on the map of West Africa.

The long stay in the West African countries like Liberia, Togo, Free Town and Benin since 1988 has helped Mr. Mukesh Thakwani, acquire an incredible business expertise.

Owing to this hard- nosed steel industry magnate's relentless efforts, he has been awarded with several prestigious awards and citations as follows;

- Ghana Most Respected CEO 2021 – Mr Mukesh Thakwani CEO B5 Plus Limited in Manufacturing Metals.
- National Customer Choice Awards – Industrialist of the Year Mukesh Thakwani
- Sustainability & Social Investment Awards – SSI Foreign Personality of the Year.
- National Business Honors – National Business CEO of the Year.
- Ghana CEO Summit – Mukesh Thakwani CEO.
- MIGA – Mukesh Thakwani CEO, Made in Ghana Hall of Fame Award.

- Honorary Doctorate Degree Award – Mukesh Thakwani – SSBM PROFILE OF Mr. Mukesh Thakwani Executive Member 17
- National Governance & Business Leadership Awards – Business Leadership Personality of the Year (Overall) Mukesh Thakwani CEO.
- The Business Executive Excellence Award - The Baron Mr Mukesh Thakwani in Manufacturing (Metal) Sector – 2021.
- The African Global Trade & Investment Awards 2021 – Mr Mukesh Thakwani – Facilitator of Gloafrica Trade & Investment
- Ghana West Africa Business Standards Awards 2021 – Outstanding Business Leaders of the Year.
- Ghana Manufacturing Awards 2021 – Industrialist of the Year.
- 11th Ghana Entrepreneur & Corporate Executive Awards 2021 - Iconic Industrialist of the Decade.
- The Business Executive Excellence Award - The Baron Mr. Mukesh Thakwani in Manufacturing (Metal) Sector – 2021.
- Ghana Expatriate Business Awards -Citation from His Excellency Nana Addo Dankwa AkufoAddo , The President of Republic of Ghana in 2017.

Not resting on his oars, this doyen of steel business, though young but dynamic is always ready to walk the extra miles, with the strong belief, “when you live for a STEELY STRONG purpose, then hard work is not an option, rather it is a necessity.”



► **Mrs. Afua Gyamfua Owusu-Akyaw**
 Executive Member

Mrs. Afua Gyamfua Owusu-Akyaw is a seasoned Ghanaian entrepreneur and agriculturist with over 38 years of experience in industry. She is among the few female industrialists in Ghana and its giant hospitality industry. Her areas of expertise include establishment and management of a manufacturing industry and hospitality facility, market study and identification of goods for import and export; sales promotion and marketing of goods and products.

She has participated in various international trade fairs under the auspices of international organizations and industry associations to exhibit and promote made-in-Ghana products. She is a member of business associations in Ghana, including the Ghana Employers' Association (GEA) and the formidable Association of Ghana Industries (AGI). She is the immediate past Chairperson of the Ashanti, Bono East and Ahafo regional Chapter of the AGI.

She also serves on the Executive Council of the National Chapter of AGI. and has been part of most international delegations of the Association. Due to her entrepreneurship and innovation powers, she has won several awards, which include Gold and Silver awards for Ashanti Business Excellence Awards for Industry of the Year; Hotel of the Year; and Best Export of the Year. For her outstanding leadership capabilities, Global Centre for Transformational Leadership, West Africa gave her an award in the category of Good Leadership in the year 2014.

Mrs. Gyamfua has a good working relation with the public sector in Ghana due to her active participation

in entrepreneurship and private sector discourse. She holds a Bachelor's Degree in Economics from the Leicester University, UK, a past president of St. Monica's Secondary School Old Students Association Ashanti. She is currently a board member of the Kwame Nkrumah University Science and Technology Business Incubator and member of the Board of Trustees of the Komfo Anokye Teaching Hospital Trust Fund.

She is a philanthropist and the Chief Executive Officer of Victory Cross, a non-governmental organization helping the cause of people living with psychological and mental trauma.

She has won several awards including the following:

- Ashanti Business LEADERS Excellence Award; Silver Award in the category of MANUFACTURING / EXPORT (2015)
- Good Leadership by Global Centre for Transformational Leadership, West Africa (2014)
- Ashanti Business Excellence Awards; Gold Award in the category of "HOTEL OF THE YEAR" (2012)
- Ashanti Business Excellence Awards; Silver Award in the Category of "BEST EXPORTER OF THE YEAR" (2011)
- Ashanti Business Excellence Awards; Silver Award in the Category of "HOTEL OF THE YEAR" (2011)
- Aluworks Business Awards. 3rd Place – INDUSTRY OF THE YEAR (2002)
- Annual Leadership Award, Agricultural Development Bank (1984)



► **Mr. Adjare Danquah**
 Executive Member

Mr Danquah, is an astute Entrepreneur and Business Owner with several business entities in Ghana, South Africa and the United States Of America. He is an accomplished individual and an excellent negotiator with the ability to engage and influence business at all levels.

His diverse business interests include but not limited to media network, alcohol distillation, real estates and rentals.

Some of the businesses are:

- Metalex Group (a leader in the roofing sheets manufacturing industry) ,Ghana
- Obuoba Group (radio station , Distilleries , Hospitality , Education), Ghana
- New Ningo Salt Works (salt mining) ,Ghana

- All Danquah (real estate & Renting), South Africa
- Comet Steel Pty (Steel Company) , South Africa


His first group of companies was established in the year 1987 in Accra and has increasingly been making an indelible mark on the Ghanaian and West African Construction Sector for over 3 decades now. The company offers a total building solution to companies and individuals in the region and beyond.

He is enviably one of West Africa's most successful entrepreneurs. His success is attributed to hard work, dedication and his willingness to form strong and strategic collaborations with key industry players.

His continuous display of empathy cannot be overlooked. He gives back to society, by financially assisting hundreds of individuals through education from second cycle education through to tertiary level, and employs a number of those children after successful completion.



► **Dr. Yaw Adu Gyamfi**
Immediate Past President



Dr. Yaw Adu Gyamfi holds a Doctorate Degree in Pharmacy from Mercer University in Atlanta, Georgia, USA, and is a Fellow of the West African College of Postgraduate Pharmacists.

He has, in addition, an Executive MBA degree from the Ghana Institute of Management & Public Administration (GIMPA), and two Bachelor of Science degrees in both Chemistry and Mathematics from Clark-Atlanta University in Atlanta, Georgia, USA.

He is currently the Founder and Board Chairman of the Danpong Group of Companies in Ghana. Dr. Gyamfi is the Group Chief Executive Officer for both Danadams Pharmaceuticals Industry (Ghana) Limited and Danadams Pharmaceutical Industry Limited in Nigeria.

In November 2017 he was elected as President of AGI, an Association that speaks for 1,500 member-companies in Ghana. He also serves as a Commissioner on the Public Utility Regulatory

Commission (PURC) and former Board Chairman for Ghana Cylinder Manufacturing Company Ltd (GCMC) on Spintex Road and Ghana Pharmacy Council.

He also served as a Council Member of the following Universities in Ghana; University of Health & Allied Health Services, Ho, Central University School of Pharmacy, Ghana College of Post-Graduate Pharmacists, and Mountcrest University. He is also a member of the Implementation Committee of the School of Pharmacy at the University of Cape Coast.

Dr. Yaw's overseas work experiences include ownership and management of Adamsville Delivery Pharmacy in Atlanta, Executive Vice President and Chief Operating Officer of Southwest Hospital and Medical Centre in Atlanta.

Dr. Gyamfi has won so many awards including Outstanding Pharmaceutical Entrepreneur of the Decade from the Entrepreneur Foundation of Ghana in 2019. He is married and blessed with children.



► **Mr. Seth Twum-Akwaboah**
 Chief Executive Officer

Mr. Seth Twum-Akwaboah is an Industrial Development Advocate working with the leading private sector organization, AGI as Chief Executive Officer.

He has a degree in Economics and Master's Degree in Business Administration from the University of Ghana, Legon.

He is a Business Development Consultant by Profession and was once the Coordinator for IntEnt Programme, a Dutch Government Organization that supported migrant entrepreneurs in the Netherlands to set up businesses

Mr. Twum-Akwaboah joined AGI as a Business Development Consultant and later rose to head the AGI Business Unit as Director for Business Development Services. During this period, he managed a number of development projects including the Government of

Ghana/World Bank/ UNIDO Industrial Subcontracting and Partnership Exchange Project, market development programmes in West Africa and International Business linkage programmes.

He was elevated to the position of Chief Executive Officer in 2011 and has since been leading the AGI team on policy advocacy, provision of Business Development Services for the members and heads the entire Directorate of the Association including six Regional Branches.

Mr. Twum-Akwabiah coordinates the activities of the 23 different industry sectors under the AGI membership.

As Consultant, Mr. Twum-Akwaboah has undertaken several research projects and written many policy papers on National Industrial and business issues. He serves on the boards of several National and International Institutions and private organizations in Ghana.



Accra Financial Centre **Accra, Ghana**

In the heart of the commercial node of Accra, lies the A Grade Accra Financial Centre. Strategically located in the financial hub on Independence Avenue, within close proximity of the head office of Africa Continental Free Trade Area Secretariate, the building is also easily accessible with both under-cover and basement parking.

Lango




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junction
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Accra, Ghana

The landmark for shopping, dining, and family fun, The Junction Mall is home to these first international retailers in Ghana: Decathlon and LC Waikiki. It is the go-to venue of popular clothing brands and restaurants and chosen by people who love quality and charm.

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THE JUNCTION MALL: Nungua Main Rd, Accra, Ghana
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Lango



achimota
retail centre



Accra, Ghana

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standard
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Accra, Ghana

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Statement by

H.E. DR. MAHAMUDU BAWUMIA, Vice President of the Republic of Ghana

On the occasion of the publication of the AGI's Ghana Industry Perspectives, 1st Quarter edition 2022, I congratulate all companies within the various industrial sectors of our economy for your hard work and commitment to the cause of building Ghana over the years. I say Ayekoo to you all.

On assuming the second term in office, the economic recovery journey has been the first order of business. We are implementing robust economic policies to accelerate the recovery process to ensure we create a strong and resilient economy.

The coronavirus pandemic has ravaged many economies around the world, presenting them with the challenge of charting a path to economic recovery. Ghana's strategic revitalization of industries, which commenced before Covid-19 struck, plays a crucial role in the nation's economic recovery for the industrial community.

Ghana is experiencing a digital revolution, a result of huge investments in the advancement of digital technologies to transform the way we live, interact and do business. The goal is to fully leverage innovative technology in creating better public and private administration systems designed to lower costs, improve transparency and accountability in the access and delivery of public and private services.

The government is working towards the vision of making Ghana a leading economy powered by digital innovation; a smart nation with world-class regional cities that gives businesses, institutions, citizens, and foreigners the best Ghanaian experience to serve their ever-evolving needs. Therefore, I challenge all Chief Executive Officers of Government agencies and business leaders within the industrial community to embrace the tide of digitisation and optimise their operations with innovative digital technology to drive business growth.

The Covid-19 pandemic has uncovered substantial systemic flaws in how we do things as a people, including the way we conduct business. It is therefore imperative that as a nation, we re-think and re-orient our attitudes and business practices. We cannot succeed if we hold on to the old ways of doing things. If we want to survive and thrive, we will have to use the lessons of yesterday, particularly lessons from the pandemic, to create a better, resilient and prosperous tomorrow.

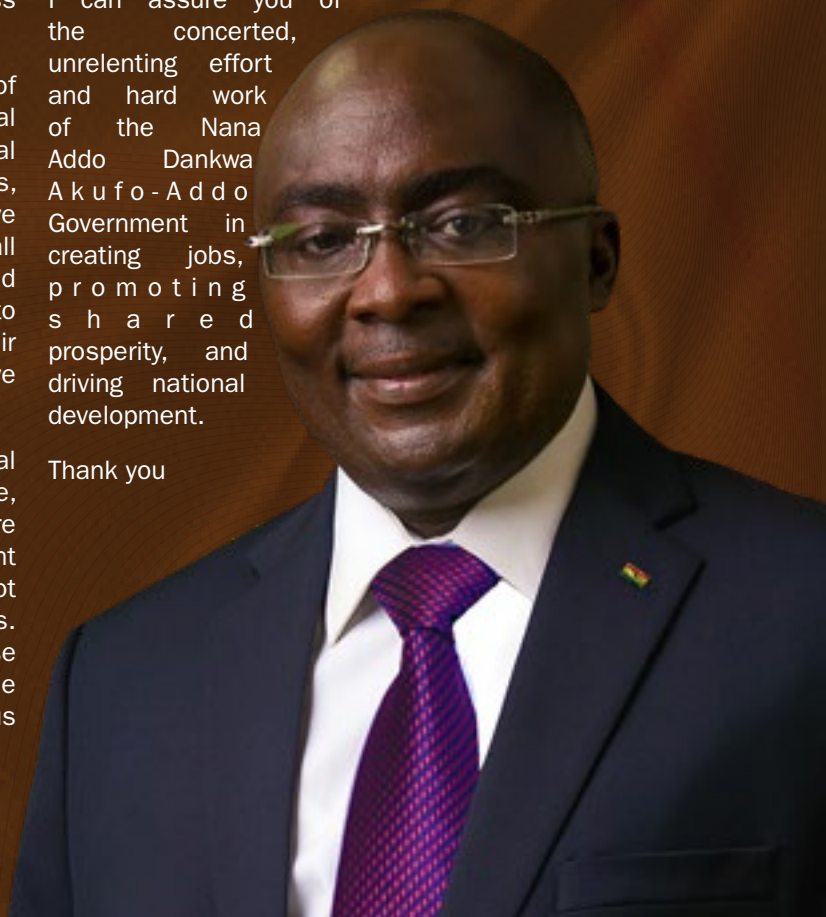
Industrial development is a central tenet of government policy under the current administration. It is against this resolve that government seeks to pursue a more aggressive industrialization agenda as a fundamental strategy to address Ghana's economic challenges. Initiatives that have been rolled out such as the 10-point Industrial Transformational Agenda, the development of industrial enclaves and economic zones, have been the driving force in achieving our goal of industrial development.

Additionally, the Government of Ghana is implementing business reforms and fiscal measures to spur industrial growth, leading to a gradual reduction in policy rates and inflation levels, resulting in stable exchange rates and increasing levels of business confidence. Government is resolute in its commitment to the operationalisation of the African Continental Free Trade Area Secretariat in Ghana to accelerate industrial transformation for inclusive and sustainable economic growth.

As the world continues to navigate the challenging times presented by Covid-19, we must explore all the opportunities in the traditional and non-traditional sectors of the economy to push the economic transformation agenda through digitisation.

I can assure you of the concerted, unrelenting effort and hard work of the Nana Addo Dankwa Akufo-Addo Government in creating jobs, promoting shared prosperity, and driving national development.

Thank you



Statement by

HON. DR. MATTHEW OPOKU PREMPEH, Minister For Energy

At the Energy Ministry, we remain committed to the President's vision of improving people's lives through innovative, focused leadership grounded on sound policy direction.

To this end, our objectives in the medium term are;

- i. To provide stable, realistically priced, universally accessible electricity;
- ii. Ensure availability of fuel and realistic pricing of petroleum products;
- iii. Increase Crude Oil reserves and production to improve revenue, and
- iv. Increase Ghanaian participation in the Petroleum industry.

During the dark days of 'dumsor' some years ago, we all witnessed how businesses in particular suffered and, in some cases, simply collapsed because of lack of stable power supply. Our personal lives were rendered uncomfortable and inconvenient because power is crucial the routine of our daily lives. This government is determined to ensure that power is available, stable and affordable particularly because no country that is serious about industrialisation and promotion of economic growth and stimulus can avoid investing in the power sector.

In the area of power generation, total installed power capacity increased from 5,018 MW in 2020 to 5,231 MW in 2021 with additions from Bridge Power (150MW), BUI Solar (50MW) and VRA Kaleo Solar: (13MW).

We have further invested in the transmission system reliability by implementing the following projects;

- Kumasi-Kintampo Lot of the 330KV Kumasi-Bolgatanga Transmission Line Project is complete and the line has been energized.
- Volta-Achimota Lot of the 161KV Volta-Achimota-Mallam Transmission Line Upgrade Project is 83% complete and the Achimota - Mallam segment is 55% complete.
- Pokuase Bulk Supply Point Project is completed, commissioned and in service. This seeks to improve power supply to the surrounding communities.
- Kasoa Bulk Supply Point Project which comprises a re-construction of a section of GRIDCO's 161kV Winneba to Mallam Transmission lines and a tie-in-works is almost complete and will be commissioned soon.

We are securing funding to improve the National Interconnection Transmission System (NITS) in the Ashanti and the Northern Regions of Ghana (Siemens – Ghana collaboration); and commence the construction of the GRIDCO Western Corridor Transmission Upgrade Project (WCTUP).

Processes are also on course to relocate the Ameri Plant to Kumasi to improve power stability in the middle and northern belts. The plant was duly handed over to the state on 21 December 2021, following the completion of technical audit of the power plant and other processes.

On electricity access, we are committed to achieving universal coverage of electricity by 2024. 162 communities have been connected to the national grid in 2021 with 512 communities at various stages of completion. The electricity access rate has moved from 85.17 percent in 2020 to 86.63 percent in 2021.

In 2022, the Ministry will work to complete many projects with approximately 800



towns expected to be connected to the national grid under the SHEP-4, SHEP-5 and Turnkey Projects. Additionally, the Ministry will implement a strategy which involves the selection of 2,401 communities with population of 400 and above to be connected to the national grid as a priority.

We believe that universal access will go a long way not only to improve the personal lives of our citizens but also provide further platforms for the establishment and growth of industries and industrial hubs to open up other parts of the country and promote our economic agenda.

President Akufo-Addo's vision of an industrialised

country exploiting her full natural and human resources for the benefit of its citizens, as demonstrated through the 'One District, One Factory' initiative, among others, is heavily dependent on a stable, affordable and readily accessible power network. The Ministry of Energy recognizes the important role that Ghanaian industry plays in actualizing the President's vision and is determined to ensure that collaborates with all stakeholders in this direction.

This country has enormous potential, and together there is so much we can do to give meaning to the Ghanaian dream and place our dear country on a pedestal not only on the African continent but beyond.

10th AGI Ghana Industry & Quality 2021 Awards Night

Wilmar Africa Wins 3 Awards at AGI Ghana Industry Awards



Wilmar Africa Ltd won the Best Industrial Company of the Year Award

Wilmar Africa Limited, producers of Frytol Vegetable Oil and Fortune Rice, has won three awards at the just-ended 10th AGI Ghana Industry & Quality Awards' 2021.

Wilmar Africa is a subsidiary of Wilmar International, with headquarters in Singapore.

In Ghana, Wilmar Africa has its central operations in the Tema Harbour enclave producing refined vegetable oil and rice from its 1000-metric tonne/day capacity refinery plant, and 250mt/day capacity plant that packages both imported and local rice respectively.

Wilmar Africa is also the majority shareholder in some concerns across many entities, including the Ghana Specialty Fats Industries Limited in the Free zone Enclave in Tema, the Benso Oil Palm Plantation in the Western Region, and ACPL – which is a Joint Venture between Wilmar International & Kapa Oil Refinery Ltd in Kenya.

At the awards organised in November 2021, Wilmar Africa swept three awards, namely the Overall Best Industrial Company of the Year; Best Company in the Agri-Business Sector in Ghana; and the Best Regional Awards (Western and Central Region) for Benso Oil Palm Plantation.

These awards are in recognition of the contributions of the Wilmar business to the agro-processing and the trade and industry sectors of the Ghanaian economy.

The company's strategy of building an integrated agricultural and food business has proven its effectiveness in achieving long-term sustainable growth, despite global economic pressures amidst the COVID-19 pandemic.

It is a leading manufacturing company in processing, packaging, and distribution of popular food brands like

Frytol, Fortune, Viking, Alife and Jamaa soap products for the local and international markets.

The company said at the awards that it is grateful to all its cherished consumers and customers for their support throughout the years.

Mrs. Nora Bannerman-Abbott, AGI Awards Planning Committee Chairperson



Mrs. Nora Bannerman Abbott, Chairperson of the AGI Ghana Industry & Quality Awards Committee.

In her speech, Mrs. Nora Bannerman-Abbott, AGI Awards Committee Chairperson thanked the AGI for giving her the opportunity to be the Chair of the AGI Awards Planning Committee for the eighth consecutive time and pointed out this year's event was the 10th edition without stopping short of expressing gratitude to "my small but dedicated team members and the AGI Directorate for their commitment each year as we work together to apply innovative ideas to spice up the event that crowns each AGI year."

"Many institutions continue to find value in our Awards, leading to mutual partnerships with us, such as what we currently have with the Ghana Standards Authority (GSA)," explaining that that partnership had created a slot for the GSA's National Best Quality Awards. This is quite significant as the AGI Awards now becomes the cradle for winners, who then move on to represent Ghana at the regional level in the ECOWAS Quality Awards."

Mrs Bannerman-Abbot said the categories for this year included the Major Awards, the Sector Awards and the Regional Awards, with a few honorary awards given out to deserving firms and personalities.

She said there was an independent Technical Committee responsible for the evaluation of all nominees, leading to the selection of Award winners.

She said the theme, "Repositioning local industry to leverage AfCFTA" was carefully chosen "so that we do avert our minds to the fact that there is still a lot to be

done in order to reap the benefits of this Continental Free Trade. One of our motivations for the AGI Awards is also our quest to bring up local businesses to international standards with goods and services

“But often many small businesses disregard this in the hope of adopting good business practices only when they become matured. May I seize this opportunity to remind our SMEs of the need to adopt good business practices from the scratch, such as keeping audited accounts that are duly signed,” she said.

The awards committee chairperson acknowledged sponsors for their tremendous support and named them as Ghacem, GB Foods, GOIL, Wilmar Africa, Olam Ghana and Vectorpest

The rest were GCB Bank, Sarmatex, B5 Plus, Activa International Insurance, Nexans, Guinness Ghana Breweries, Textiles Ghana Limited, Kasapreko, Acqua Safari, Coca-Cola, Accra Brewery, Sleek Garments, Nestle Ltd., Silver Star, Zoomlion and Citi FM, the media Partner.

She then appealed to the Ministry of Trade and Industry, and Ghana Standards Authority to remain loyal to the partnership between them and the AGI.

She congratulated the award winners and urged them to “always keep in mind that what you have achieved today is just the beginning. The AGI Award has now put you in the limelight and your business performance now under scrutiny but in a good way; I therefore encourage you to raise the bar higher.”

The Immediate Past President of the AGI, Dr. Yaw Adu Gyamfi



Dr. Yaw Adu Gyamfi,
The Immediate Past President of the AGI

Speaking on behalf of the National Council of AGI Ghana, Dr. Yaw Adu Gyamfi welcomed all present to the 10th AGI Ghana Industry and Quality Awards, adding that both award winners and others were being celebrated as all of them had defied the odds to prevail.

“We understand the challenging times businesses have had to go through in recent times but we believe this is only for a season,” he said.

He said the year began with lots of uncertainty among the business community both locally and internationally.

He said while countries were struggling to alleviate the impact of the Covid-19 pandemic on their economies, entrepreneurs, in addition, had to find ways of accelerating business recovery, giving the assurance that the economic outlook looked positive in the short-to-medium term, contingent on increase in demand, improved business confidence, and the implementation of the Ghana COVID-19 Alleviation and Revitalization of Enterprise Support programme.

“Today businesses in Africa have access to a 1.2-billion-person market with real GDP projected to grow at 3.7%. This means Intra-African trade has the potential to increase significantly.”

Dr Adu-Gyamfi said the situation afforded the creation of an enabling business environment, improvement in human capital, and harmonized payments.

The AGI President said the theme: “Re-positioning local Industry to leverage AfCFTA,” was chosen among other reasons to emphasize the need for a strategic plan to support local businesses, explaining that “over the years, the Association has engaged Government on several interventions, to create that enabling environment to support business growth.

He said challenges such as the high cost of electricity, the straight levy, and lack of access to credit remain major barriers to industrialization. “We therefore appreciate the Government’s effort towards establishing the new Development Bank to tackle the dearth of long-term financing for industry and agriculture”, he said.

“Indeed, the Association has had numerous discussions with the Government on this and we are convinced that the Bank will serve its intended purpose.”

Dr Adu-Gyamfi also welcomed the Government’s budget proposal to review the benchmark values in the interest of local manufacturers, affirming the commitment AGI to supporting the Government to implement policies that would lead to competitiveness of the local Industry.

“As my tenure of office as President of AGI elapses, may I seize this opportunity to thank you all colleague captains of Industry, for your collective solidarity in our advocacy for industry. It has been a great opportunity to serve industry over the last four years,” he said

Dr Adu-Gyamfi expressed his commitment that even after his tenure he would continue to work together with his colleges to strengthen the AGI to provide the needed support for Industry.

Professor Alex Dodoo, The Director General (D-G) of Ghana Standards Authority (GSA)

Professor Alex Dodoo, said on the part of the GSA, the AGI Awards continued to be an avenue to identify,

recognise and reward organizations which had excelled in the application of internally-accepted food safety and quality standards.

Making reference to the theme for the awards, the GSA D-G said the AfCFTA had ushered in a new era in Africa's economic transformation, and that local companies may benefit by strategically positioning themselves to reap the optimum benefits from the Agreement's implementation.



Prof. Alex Dodoo, Director-General of the Ghana Standards Authority (GSA) delivering an address

"When fully implemented, the Agreement will expand Ghana's business potential in terms of unrestricted markets and economies of scale, lowering the cost of doing business and increasing corporate efficiency and profitability," he said.

He said the relentless pursuit of industrial transformation policies and programmes that supported the private sector in adding value to Ghanaian exports, developing capacity to effectively compete with imports, and expanding opportunities for job creation across the country was a key national objective and priority, adding that "this can only be accomplished by implementing standards across board."

The D-G explained that standards provided solutions to technical and commercial issues with products and services that arose frequently in business relationships.

Prof Dodo said being partners in the industrialization agenda, the GSA was committed to working with industry and continue to provide testing, calibration and certification services which would provide support for the conformity of products and services of local industry "to ensure that products are accepted in markets and companies will be protected from technical barriers to entry into these markets."

Mr Charles Adu Boahen, Minister of State of the Ministry of Finance

Mr Charles Adu Boahen, Minister of State of the Ministry of Finance, said the past eighteen (18) months had been very difficult for businesses' mainly because of Covid-19 but was encouraged by the efforts of the AGI.

"These reinforce my view that Ghana's Industry is the foundation for our stability and will play an increasing

role in helping us build a better resilient post COVID-19 economy," he said

He said the task of those of them in Government was to provide the requisite and enabling environment for industry to flourish, "but the truth is this will require financing and money with a task to GDP of 12.2% compared to the South Saharan Africa's of 16.5%.

He said the Government would, therefore, have to explore the implementation of revenue mobilization measures that could lead to a significant and fiscal position.

"In fact, our vision at every entry level is to promote growth in Ghanaian businesses, new business ideas and create a path for a sustainable future for our people.

"Our focus as Government is to create an environment that can generate the revenue to ensure that we reduce our borrowing and focus on the growth sectors of our economy that we can support.

"As such the 2022 budget stems from building on a sustainable entrepreneurial nation, fiscal consolidation and job creation and the budget seeks to achieve these through burden sharing where all citizens are called upon to contribute their quota to national development," he said.

He said the government intended to position Ghana as a regional hub for transportation, petroleum, financial services and other such areas.

He said the government was also looking at extension of social interventions, affordable housing, training and retraining, and LEAP among other interventions.

Mr. Adu-Boahen said the country's GDP has grown from 0.4% in 2020 to a target of 4.4% in 2021 and expected to hit 5.8% in 2022 and with inflation rate of 8% for 2022 and fiscal deficit of 7.4% this year, "which is quite a huge contraction from about 12.1% in 2021".

He said all the government efforts were meant to provide the stability for the private sector to be confident and continue to invest in the country's economy.



Hon. Charles Adu-Boahen, Minister of State in charge of Finance delivering an address to the gathering

AGI Ghana Industry & Quality Awards 2021 Picture Gallery



Alpha TND Company Ltd won the Fastest Growing Company of the Year award



Amponsah Efah Pharmaceuticals was adjudged the Best Company in Ashanti, Brong and Bono Regions



B5 Plus Ltd won the Best Corporate Social Responsibility Company of the Year Awards



Benso Oil Palm Plantation won the Best Company in the Western & Central Regions award



Ecobank Ghana Ltd receiving the Financial Services Company of the Year award



Fabrimetal Ltd receiving the Metal Company of the Year award

AGI Ghana Industry & Quality Awards 2021 Picture Gallery



AGI Ghana Industry & Quality Awards 2021 Picture Gallery



Nestle Ghana Ltd won the National Quality Award (Diamond Category)



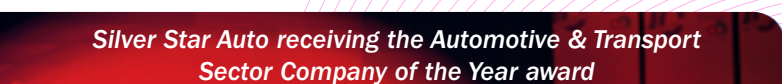
Nexans Kabelmetal Ltd being awarded the Electricals & Electronics Company of the Year



Olam Ghana Ltd won the Best Company Employer award



Pumptech Ltd received the Best Company in Northern, Upper East and Upper West Regions award



Silver Star Auto receiving the Automotive & Transport Sector Company of the Year award



Tex Styles Ghana Ltd (GTP) won the Garments & Textiles Company of the Year award



AGI Ghana Industry & Quality Awards 2021 Picture Gallery



Guinness Ghana Breweries Ltd receiving the Best Practices in Sustainable Manufacturing award



Guinness Ghana Breweries Ltd won the Beverages Company of the Year award



Jay Kay Industries Ltd being presented the Printing, Stationery & Packaging Company of the Year award



M&G Pharmaceuticals Ltd receiving the Pharmaceutical Sector Company of the Year award



Nestle Ghana Ltd receiving the Overall National Best Quality Company Award of the Year from Prof. Alex Dodoo



SUNREF Ghana: energy challenges for new opportunities

SUNREF is the tailor-made solution that enables companies to purchase better quality equipment, insulate buildings, reduce energy costs and become more competitive. SUNREF also supports businesses offering goods and services related to energy and environmental management (including waste and water management, pollution abatement).

In partnership with local partner banks, SUNREF Ghana offers private entities competitive loans and assistance for structuring their green investments so they can seize the opportunities of green finance.



SUNREF Ghana: goals of the programme

Develop and consolidate a financing market for Green investments (energy efficiency, renewable energies, environmental services)

Improve
energy
security

Develop a viable market in sustainable energy and environmental services

Support the development of eligible, innovative and profitable green projects

Increase competitiveness of businesses, especially SMEs, by reducing their energy bill

Facilitate access to “green” finance for companies and individuals

Strengthen the capacity of local stakeholders (companies, business associations, sustainable energy agencies, ministries, partner banks, etc.)



SUNREF Ghana rallies
all stakeholders to green finance



What is **SUNREF** Ghana?

SUNREF Ghana includes a unique and innovative financial offer and technical assistance:

- A credit line of 30 million euro provided to partner banks in Ghana on attractive terms (concessional rate loans for long periods, grace period)
- A 2.5 million euro Investment Grant to make green investments even more attractive. Final beneficiaries can benefit from a grant of approximately 10% of the loan amount upon completion of their project

● Technical assistance for private sector (companies, households) and banks to:

● **Identify investment opportunities**

in green energies and environmental services

● **Support businesses**

in all economic sectors to develop viable, innovative and profitable green projects

● **Assist banks**

in analysing the bankability of projects

● **Provide assistance**

tailored to the size and complexity of the project:

For small-scale projects:

*(up to 200 000 euros), a wide selection of equipment **prequalified** by the SUNREF technical assistance team and available in a database ("LEME")*

For larger or more complex projects:

Technical Assistance is provided at all project stages (loan application, technical and financial assessment, implementation and verification)

Thanks to financial support from the European Union, the technical assistance is delivered free of charge, and loans offer more attractive conditions.

SUNREF Ghana currently operates in partnership with Calbank

As a major local actor in the promotion of renewable energy and energy efficiency, the Energy Commission is a key partner in the implementation of the technical assistance programme.

Key facts

GHANA

SUNREF Ghana welcomes green investors from all over Ghana, from all 16 regions of the country.

PRIORITY SECTORS

HOUSEHOLDS



INDUSTRY



HOTELS



SUPERMARKETS



AGRICULTURE



PRIVATE
HOSPITALS



OFFICES



AGI - GEA To Create 1 million Jobs For the Youth



The President of the Association of Ghana Industries (AGI), Dr. Humphrey Kwesi Ayim Darke, has indicated that his key agenda for the Association is to promote youth entrepreneurship and industrialization.

At the AGI Strategic Council Retreat, he indicated that he intended to establish the AGI Youth in Business to marshal entrepreneurial young men and women to discharge their positive energy and enthusiasm to boost local and global production. "The transformative potential of the youth in production systems is widely recognized against the backdrop of the AfCFTA.

The youth have a large representation of the labour force in Ghana. "They constitute a potential resource for growth, development and industrialisation, if they are gainfully and productively engaged and if the resources they possess are cautiously tapped and properly managed and regulated," he said.

Dr. Darke continued that according to the World Bank report for 2020, Ghana was faced with 12% youth unemployment and more than 50% underemployment, with both cases ranking higher than the overall unemployment rates in other sub-Saharan African countries.

"The same report, also identifies agribusiness, entrepreneurship, apprenticeship, construction, tourism and sports, as key sectors that can offer increased employment opportunities for Ghanaian youth," he said.

He further stated that his strategy was to create an AGI Youth in Business wing within the AGI umbrella, which will work to unlock the entrepreneurial



potential of the youth through skill development, mentorship, financing, succession planning, and technical readiness to foster inclusive diffusion in the industrialisation drive.

"It is for this reason that we are collaborating with the Ghana Enterprise Agency for the YouStart programme to create 1 million jobs for the youth.

Mrs Yankey-Ayeh, who is the Chief Executive Officer of Ghana Enterprise Agency, expressed her appreciation to AGI for the continuous support for the past activities, including the roll-out of the Coronary Alleviation Programme Business Support Scheme (CAPBuSS) to provide financial support to the MSMEs; the Mastercard Foundation SMEs Grant; and the Street Market Fair Mentorship Programme.

She said the GEA considered Dr Darke's agenda of youth industrialization drive as a very positive move because "it falls in line with our plans this year, to create 1 million jobs for the youth, to the effect we will support youth industries in Ghana".

She said the YouStart programme is the vehicle for supporting young entrepreneurs to gain access to capital, training, technical skills and mentoring to enable them launch and operate their own businesses.



AFTER AfCFTA

- Levelling the Playing Field with Quality Service

By J. N. Halm

The truest definition of the word “adventure” is taking a road trip across Africa. It is the ultimate daring or risky activity. I know a couple of people who have tried it. They say it is next level. I have no reason to doubt their claims. A couple of years ago, I did two trips from Accra to Lagos and it was a totally different experience. It seems Africa is structured in such a way that if one wants to move from one country to the next, it is easier to do so by first getting out of the continent before returning to the intended destination—even if that destination is literally next door. Inter-African movement, I am convinced, is not designed to go along a straight line. It is a zigzag.

If even common movement of natural persons is such an adventure, one can only imagine what it is like to trade across Africa. Trading across the continent requires adroitness in vaulting over issues such as political instability among within several countries, poor or insufficient infrastructure, currency exchange issues, as well as ethnic and cultural diversity.

Even linguistic barriers could pose a formidable challenge for many travellers. I had a terrible experience a couple of borders away, thanks to my poor command of the French language. Interestingly, Hausa would have been a better option that day. But alas, I was woeful incapable of making a sentence in that language as well. I guess that also adds up to making the trip across Africa even more daring.

I am told that things are getting better now, or will get better soon—depending on who you talk to. But both parties agree that if things would be near perfect, then there is a lot of work to be done.

Enter AfCFTA!

The African Continental Free Trade Area!

I have tried to go through the objectives of AfCFTA and whenever I do, the one phrase that keeps popping in my mind is “level playing field”. As I read objectives such as *Create a single market for goods, services,.....*

Create a liberalised market.....

Contribute to the movement of capital and natural persons...,

....expedite the regional and continental integration

processes..... etc, all I can visualise is a level playing field.

Even the objective of enhancing “*the competitiveness of the economies of State Parties within the continent and the global market*” is about making Africa capable of competing favourably on the international market. That’s an ambitious attempt to level the playing field globally.

All I see as I go through documents of this historic partnership is a continent that is fed up with the many silos it has created around its individual economies. AfCFTA is an attempt to raze down those high towers and to level the playing field.

No one who has the good of Africa, and the welfare of its wonderful people, at heart will say AfCFTA is not a good thing. It is a good initiative that must be supported by all. Levelling the playing field is a good thing. However, there is something about levelling the playing field.



It takes away old advantages.

In the case of AfCFTA, it means businesses that offered poor quality but, for monopolistic or other reasons, had to be endured by customers will see those advantages erode faster than a bare land during a heavy thunderstorm. Those disappearances happen overnight, literally. The new competition that will arrive with AfCFTA's intended "free movement of goods and services" can be devastating for the unprepared.

Of all the consequences of AfCFTA, there is one that puts a smile on my face. Easy movement of goods means goods of poor quality will be kicked out of the market, regardless of how long it will take. When that happens, only the best quality will remain on the market and that will leave only one major way for businesses to compete—quality of service. Product leadership and operational excellence will still be relevant as competitive strategies but customer intimacy will be the true differentiator.

This wave will affect all businesses, sectors and industries. For service providers, the bar of quality service will be lifted to dizzying heights, especially for those who had always taken customers for granted. New technologies that will be brought into new markets will cause new disruptions. Businesses coming from jurisdictions where service is respected—where customer service is more than just a slogan—will make mincemeat of those in cultures where service is an alien concept.

Ghana had a little taste of this in early 2005 with the entrance of the first Nigerian Bank into the country. As a young customer relationship officer working for one of the country's privately-owned banks, I saw first-hand what an entrance of a player from a different culture could do. I saw the number of customers we lost to Standard Trust (now UBA). Many people will remember what the "Open a Zero Balance Account" campaign did to the customer base of many traditional banks in Ghana during that period.

I have been asked on a couple of occasions how I think Ghanaian businesses will fare in the face of the expected intense competition after AfCFTA. Some people are genuinely concerned and they should be. I can only smile when I am asked this question. "We shall see" is always my response.

Even the manufacturing concerns will not be spared after AfCFTA gets going. It will no more be enough to just produce an item and transfer it to distributors and wholesalers. Traditionally, whenever "service" and "manufacturing" had been placed in the same sentence, it is to do with manufacturers combining the sale of their goods or products with complementary services.

After AfCFTA, manufacturing concerns would have to do much more than just adding services to the production of their widgets. Manufacturers must begin to adopt the Service-Dominant Logic right from the ideation stage. One of the main assertions of the Service-Dominant Logic is that a service is always exchanged for another service. Therefore, whatever is manufactured—be it a bottle of drink, piece of garment, electrical appliance, etc.—is just a repository of a service. The bottle of drink can be said to provide a thirst-quenching service. The garment is providing a nakedness-covering service. The electrical appliance is a convenience-providing service provider. Etc.

When manufacturers start seeing things from the Service-Dominant Logic standpoint, the attitude of the entire organisation will change. They will begin to see things differently, starting with an acknowledgement of the importance and requirements of the internal customer. This paradigm shift will initiate a flow of internal customer service throughout the organisation. When an employee begins to see the colleague next in line in the internal supply chain as a "customer" deserving of the best of services, things will begin to change around the workplace.

A Service-Dominant manufacturing business will just not offload its products out of its gate and forget about the final consumer. Such a firm will not wait for product recalls—when maximum damage has already been inflicted on the brand—before it engages with customers or final consumers. It will police the entire distribution chain to ensure that the service that is embedded in the widget gets to the intended customer. Such a manufacturing business will be as much interested in the quality of service around its offering as the pure services business will do.

The quality of service provided by any business entity and at any time will always be of great importance. However, if AfCFTA is to take off just as the framers of the concept hope it would, then service will truly become the differentiator. Every business must begin to infuse a service culture in the entire organisation, starting all the way from the boardroom to the least person within the organisation. Because when the playing field is level, it will only take extraordinary skills for a single player to truly stand out.

ABOUT THE WRITER

J. N. Halm is an award-winning corporate communications consultant with a special interest in all things service and experience. He has more than a decade of experience from Ghana's banking industry. He is a prolific weekly columnist, a published author and an acclaimed speaker.

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~ February 4 - 5, 2022 ~

COMMUNIQUE

The Association of Ghana Industries (AGI), at its National Council Retreat held from February 4 to 5, 2022, in Accra, took a critical look at its core function of advocacy in line with the changing business landscape vis-a-vis the needs of its constituents. In carrying its members along, the Association noted the need to improve communication with its members and also step up data-driven advocacy and public dialogue in order to gain more traction in influencing policy to achieve the bigger goal of Industrialization.

The AGI National Council appreciates Government's roll out of several industrial and job creation initiatives, yet policy consistency and incentives needed to bolster growth for local Industry are yet to be seen. While other countries offer export rebates to promote their exports, Ghana has chosen to do the reverse; granting the import rebates to make imports cheaper than local products, making local industry less competitive. Manufacturing sub-sector's contribution to GDP has stalled, averaging about 11% over the last 6 years.

In the light of the foregoing, the AGI National Council resolved on the following to help shape the future of Industry;

1. Industrial Development

That only a private sector-led Industrial development with mutual support from Government to implement the right policies will create a robust Ghanaian economy and sustainable jobs.

We note the challenges in the Ghanaian economy with great concern, and therefore re-affirm that policies which do not support local industry will continue to slow down our economy. The 50% benchmark discount values for imported goods undermines local manufacturing. In the Printing Industry, our local printers also face unfair competition from imported textbooks which enjoy significant tax concession. Local industry continues to reel under pressure from influx of imports, high cost of electricity, and a weak local currency.

We are anxious to see a review of these policies and we welcome the opportunity to work closely with Government to reverse inconsistent policies, taking cognizance of a broader framework of Government's industrial transformation agenda.

Coming from the Council Retreat, we also feel challenged to upgrade and build local production capacity for enterprise development to become African giants.





2. Tax Exemption Bill

Closely linked to Government's budget deficit challenges is the task of mobilizing sufficient revenue to shore up domestic revenue in order to ease the fiscal space. We therefore appreciate the stakeholder engagement and efforts by Government towards the passage of the tax exemption bill to streamline our exemptions regime in a manner that prevents abuse.

We are ready to make further input to the bill to make it more investor-friendly to spur growth of Industry and job creation.

3. Youth Unemployment

Against the backdrop of the growing youth unemployment, we support Government's "YouthStart" project seeking to create one million jobs under the GhanaCARES programme. Responding to the Ghana Enterprise Agency's presentation on the YouthStart initiative, we the Captains of Industry believe this initiative aligns with AGI's mentorship plans for Start-ups and we will integrate our job creation concepts in the YouthStart for youth entrepreneurship and technical skills development. Discussions on the implementation of this initiative were highly constructive and we look forward to entering a partnership with the Ghana Enterprise Agency for the effective implementation of this job creation initiative.

4. Women representation

We recognize inclusive economic growth, gender mainstreaming and the need to move our women along as we strive to strengthen our economy. To this end, we welcome policies that support Start-ups, SMEs and women-led firms particularly, to take advantage of global value chains. We therefore commit to increasing women representation and participation in all frontiers, using the AGI Women in Business as a pivot.

5. Aligning educational reforms to Industry

It is becoming more difficult to remain relevant without skill, efficiency and innovation as key drivers of economic growth. We notice a growing mismatch between what Industry expects of our school leavers and what they can readily deliver. Therefore, AGI welcomes the stakeholder consultations and efforts by

the National Council for Curriculum and Assessment to prioritize Science, Technology, Engineering and Mathematics (STEM) as the fundamental building blocks in this era of technological advancement

Our educational reforms require more investment in multidisciplinary programmes, Applied Sciences & Technology and Innovation including R&D. As part of the reforms, the lecturers must, as much as possible, have the capacity to deliver not only theory but also practical knowledge at the tertiary level. This makes a difference in knowledge transfer.

We also urge Government to provide incentives for the private sector to take up more students for internships for career readiness.

6. Competitive Electricity Tariff



AGI will continue to dialogue on electricity tariff negotiations with the PURC and the relevant agencies to ensure competitive tariffs for Industry.

While we believe the tariff regime ought to be structured in a manner that the utility service provider can recover cost, the AGI Council notes that Ghana belongs to the high energy cost category of countries in the sub-region. AGI expects that any review of electricity tariff should take the competitiveness of Ghanaian industries into account. Industry should not be made to subsidize residential consumers of electricity as is currently prevailing.

The decisions arrived at, at this Council Retreat are consistent with our commitment to advocating for an improved business environment for local businesses, especially with the advent of AfCFTA. AGI looks forward to working closely with Government to build a stronger economy for jobs and shared prosperity.

Signed: Dr. Humphrey Ayim-Darke

AGI President

For and on behalf of Association of Ghana Industries

*If you need further information, please contact the Chief Executive Officer on 0302-779023/4
Website: www.agighana.org*

February 15, 2022



AGI WOMEN IN BUSINESS

2nd Anniversary Celebration Held

AGI Women in Business Group has organized a business forum to commemorate its 2nd Anniversary celebration.

The celebration, on the theme ***'Women-led Business: Exploring Finance Channels and Markets Access for Growth'***, took place at the Accra International Conference Centre and was attended by over two hundred women entrepreneurs and industrialists.

Mrs. Grace Amey-Obeng, Chairperson for the AGI Women in Business group, opened the forum and stated that the women's group chose the theme ***"Women-led Business: Exploring Finance Channels and Markets Access for Growth"*** to bring to the fore the financing needs of women in business.

"The results of a recent survey administered amongst a sample of 100 women-led businesses revealed that an estimated 85% of firms depended on personal sources for funding, suggesting that access to credit from the formal financing institutions remains a major challenge.

"I believe the Coronavirus Alleviation Programme Business Support Scheme (CAP BUSS) as rolled out by the Government last year met several financing needs and the results of the survey lend credence to the CAP BUSS delivered through the Ghana Enterprise Agency (GEA), to support our SMEs, of which many are women-led," she said.

Mrs. Amey-Obeng said since being a member of the association made it easier accessing the CAP BUSS, she encouraged women in business to endeavour to join the AGI WIB.

"It is worthy of note that some of our women-led businesses also got contracts to produce personal protective equipment (PPE) needed for the Ghanaian health sector during the outbreak of the covid-19 pandemic," she said.

She said her group acknowledged that those interventions were targeted at our SMEs and the appeal to stakeholders to develop medium-to-long-term financing models for women-led firms, considering the nature of their operations.

"We are also exploring other avenues for patient capital, which is often a preferred option.

"We have also managed to extend Business Development Services to our members, particularly the MasterCard Foundation, in collaboration with the GEA," she said.

"As we the AGI-WIB look into the future with optimism, we remain committed to wielding robust influence when an issue is a pressing concern in order to ease our path in doing business," she said.

Mrs Amey- Obeng expressed gratitude to the various

government agencies, Enterprise Life, Ecobank and the “I Am Worth It” project for their support

Dr. Humphrey Kwesi Ayim Darke, AGI President stated that the AGI-WIB group was inspired by the story of the late Dr. Esther Ocloo, a renowned industrialist of the NKULENU Industries fame, who founded the Association of Ghana Industries.

“As we the AGI-WIB look into the future with optimism, we remain committed to wielding robust influence when an issue is a pressing concern in order to ease our path in doing business”

He said throughout her career, she distinguished herself as a unifier, bringing people together to achieve a common objective.

“Therefore, as you celebrate your second anniversary, I encourage you to draw inspiration from the late Dr. Ocloo’s exploits, to propel the group to greater heights,” Dr Ayim Darke said.

The AGI President said women entrepreneurship had recently been established as a priority for governments across the world’s major economies due to the benefits that both developed and underdeveloped countries had been gaining from women-led businesses.

“Due to this, women’s social, economic emancipation and active participation in the work environment have become prominent in the last few decades and therefore new policy approaches to supporting women in entrepreneurship are starting to emerge.

Dr Ayim Darke, however, said women entrepreneurs faced a number of gender-based barriers to starting and growing their businesses, including limited mobility, voice and representation, technology and information to establish and grow their businesses and access to commercial credit from formal financial service providers.

Making reference to the anniversary theme, he appealed to the women to do everything possible to unlock financial doors for women entrepreneurs.

“The AGI reckons that our women entrepreneurs are the new engines for growth and the rising stars of the economies in developing countries. We will continue to support women’s entrepreneurship in Ghana, including advocacy, to ensure that no one is marginalized on account of social or gender-related barriers when it comes to economic participation and women’s empowerment,” Dr Ayim Darke said.

Congratulating AGI-WIB, he expressed optimism that the women would continue to chalk more success stories and enjoy an improved access to finance for their businesses.

Mrs. Elsie Addo Awadzi, Second Deputy Governor, Bank of Ghana applauded the AGI for the Women in Business initiative.

She said given the significant contributions of female entrepreneurs and their businesses to Ghana’s socio-economic journey over the decades, it was only fitting that some spotlight was put on them and ways found to support them to contribute their full quota to national development.

She argued that “entrepreneurship comes naturally to women and is perhaps second nature to women” because in addition to full time female entrepreneurs, many women in formal employment also got involved in one small business or another to help supplement household income and to improve their families’ financial standing.

Mrs Awadzi said the World Bank had recorded that forty-four percent of micro, small, and medium enterprises (MSMEs) in Ghana were female-owned, and that the sector accounted for about 92 percent of all businesses and contributed about 70 percent of Ghana’s GDP.

The Second Deputy Governor of Bank of Ghana said Goldman Sachs estimates showed that 70 percent of women-owned formal SMEs were unserved or underserved in terms of access to credit, amounting to a US\$285 billion credit gap, adding that “closing this credit gap in developing countries could lead to a 12 percent increase in per:capita GDP by 2030.

She said an African Development Bank report on Affirmative Finance 3 Action for Women in Africa



Seth Twum Akwaboh, AGI CEO (left), HE Kati Csaba, Canadian High Commissioner to Ghana (right)

showed there was an estimated US\$42 billion financing gap for African women entrepreneurs across business value chains, and only 16-20 percent of women in sub-Saharan Africa were able to access long-term financing from formal financial institutions.

“Here in Ghana, female entrepreneurs are eight percent times less likely than men to access the kind of capital and other financial services and products that they need to start or scale up their businesses, according to the World Bank’s 2017 Global Findex Survey,” she said.

She said the economic shock from the COVID-19 pandemic had impacted women-owned and women-led businesses disproportionately, given that many female entrepreneurs operated in the informal sector or in the MSME sector and that some of them had their businesses still closed or struggling to regain lost markets and opportunities.

She said beyond Ghana, there was great potential for women to harness the benefits of the AfCFTA, which creates a single Africa market, as well as many other opportunities beyond Africa.

Concerning financial challenges, she advised the female entrepreneurs to seek knowledge and understanding of the various financing options such as bank financing, and financing by specialised deposit-taking institutions (SDIs) such as savings and loans companies, in order to take informed decisions regarding financial assistance and that the Bank of Ghana had put in place mechanisms to support the delivery of credit on a sustainable basis to businesses, including women-owned MSMEs.



She mentioned some of the alternative sources of funding available in the country now as venture capital and private equity financing, equity and bond financing from the stock market (which includes the Ghana Stock Exchange’s Alternative Market and Ghana Fixed Income Market), finance leasing and hire purchase. She specifically mentioning that Camelot Ghana Limited, a Ghanaian business owned by a renowned business stalwart, Mrs. Elizabeth Villars, took the bold step to list on the Ghana Stock Exchange (GSE)



Dr. Grace Amey Obeng, AGI Vice President in Charge of SMEs (left), Dr. H. Kwesi Ayim Darke, AGI President (middle) and HE Kati Csaba, Canadian High Commissioner to Ghana

in 1999 to raise long-term equity capital to grow its business and “since then, the GSE has further relaxed entry requirements for small businesses that would like to list their equities to seek funding from the public.”

Mrs. Kosi Yanke-Ayeh, Chief Executive Officer of Ghana Enterprise Agency (GEA), said the organisation had started implementing a gender policy to deliberately position women-owned businesses for growth in order to support the country’s economic development.

“Towards that, the agency seeks to dedicate 70 per cent of its effort towards helping women entrepreneurs to unlock their potential into local and global giants, she said.

She explained that consequently, 70 per cent of women-led businesses had benefited from the special fund set up to cushion small businesses from the impact of the coronavirus (COVID-19).

Mrs Yankey-Ayeh said under the Coronavirus Alleviation Programme Business Support Scheme (CAPBuSS), GEA provided 302,001 successful applicants with loans amounting to GH¢523.11 million and out of the total number of beneficiaries, 208,381 were females.

According to her, the agency was also implementing a COVID-19 Recovery and Resilience Programme financed by Mastercard Foundation, to support MSMEs in the formal and informal sectors and that as of August 2021, a total of GH¢22.1 million grants and GH¢12 million in loans had been disbursed to 15,248 beneficiaries of which majority were women.

The CEO also stated that the GEA was building up the competitiveness and capacity of women-owned businesses for them to be able to operate in the regional or the global marketplace. To achieve that, she said the GEA had provided 141,295 enterprises with business development programmes, 116,189 women with business development services, and that 57,657 enterprises had participated in financial training to improve efficiency.



AGI WOMEN IN BUSINESS



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Women's Month Celebration

SPECIAL FEATURE OF AGI WOMEN INDUSTRIALISTS



Mrs. Grace Amey-Obeng,
CEO of FC Beauty Group

The story of FC Beauty Group can best be described as that of sheer determination, hard work, consistency and commitment to make impact within the beauty industry in Ghana and beyond.

Spear-headed by the indefatigable Mrs. Grace Amey-Obeng, a Medical Aesthetician by profession over 3 decades ago, FC Beauty Group Limited stands tall among Ghana's beauty industry players boasting of five subsidiaries namely; FC Skin & Beauty Klinik, FC Perfumery & Cosmetics, FC Cosmetics Industries, Salon Equipment and Beauty Supplies (SEBS), and FC Beauty College, the premier beauty therapy training institute in Ghana; and an NGO, Grace Amey-Obeng



Foundation International (GAOFI)

Having studied Beauty Therapy in the UK and knowing the impact and importance of a proper and thorough beauty regime, Mrs Obeng returned to Ghana to start her beauty business as a Mobile Therapist offering door to door beauty services to prospective clients. Her passion was to educate her clients and society at large on the hazards of skin bleaching, and the value of a proper beauty regime for the longevity, suppleness and youthfulness of the skin.

"Back then we imported a lot of our products from the UK and the US" says Grace. It was easy to do initially because the exchange rate was bearable, but as the exchange rate nosedived much as it is doing now, we started looking into manufacturing - this is the genesis of FC Cosmetics Industries Limited which manufactures Forever Clair Skin care, Hair care, Spa Collection, Rose and Make-up lines in a fully automated state-of-the-art production facility.

Forever Clair products are manufactured using both cosmetic and pharmaceutical ingredients. They are therapeutic in nature, carefully formulated to resolve mild to difficult skin problems and enhance our natural beauty. Forever Clair products which is FDA approved can be obtained in various FC outlets on the Ring Road, East Legon and Makola. They are also be obtained at various salons, cosmetic shops, shopping malls, and pharmacy shops.

Forever Clair products include Soaps, Toners, Washes, Creams, Lotions and our Make-Up products include Pressed Powders, Loose Powders, Foundation, Lipsticks,



Pencils, Lip gloss, Eye Liners, Eye lashes, Make-up brushes and other accessories.

Mrs. Grace Amey-Obeng is a Medical Aesthetician by profession with an extensive experience in Beauty Therapy Education, Manufacturing, Corporate Governance, Social Entrepreneurship, and Women Empowerment.

Grace is the Chairperson of the following organizations, UMB Capital, UMB Foundation, and Millennium Excellence Foundation. She is also a Member, Board of Trustees, GETFund, board member of Media General, Parkway Developers, First Insurance, SLID Industries, Ambassador, Access Bank W Initiative, Made -in-Ghana Ambassador, Vice Chair, Southern Volta Development Group (SOVODEG), Member, GIMPA Business School Advisory Council, President of the Ghana Cosmetology & Wellness Federation and a Member of the CIMG Governing Council.





She is also the Past Chairperson of the Ghana Standards Authority (GSA) Technical Committee on Cosmetics and was recently elected

Chairperson of Africa Regional Standards Organization (ARSO) on Cosmetics, Cosmetology and Wellness.

Mrs Obeng was elected National Treasurer of the Association of Ghana Industries (AGI) and inducted in January 2018 and she also serve as Chairperson of AGI Women in Business

She is the recipient of the CIMG, Marketing Woman of the year 2002, International Women Entrepreneurial Challenge (IWECC) awards 2010 in Spain, Country Winner, Africa's Most Influential Women Awards 2014 as well as

recipient of Most Enterprising Women of the year 2014 Award, USA.

She holds an Advance Diploma in Beauty Therapy from Croydon College, UK, a Diploma in Medical Aesthetics from the Aesthetic Research Institute, California, and Newlands Hospital. A Postgraduate Diploma in Business Administration from the European Business School, UK, as well as a Certificate from the African Leadership Initiative, West Africa. Mrs Obeng pursued a post-graduate program under Stanford University's Seed Transformation Program in 2018.



FELICIA TWUMASI,
 CEO of Homefoods Processing and
 Cannery Limited

FELICIA TWUMASI, Chief Executive Officer of Homefoods Processing and Cannery Limited (HFPCL),

Felicia Twumasi is the founder and Chief Executive Officer of Homefoods Processing a gunnd Cannery Limited (HFPCL), which was incorporated on the 4th of August, 1995 with a stated capital of (USD500),

Also as the Managing Director (MD) of Homesense Limited and The H by Homefoods Restaurant, she says her motivation to start her own business began at an early age, when she attended a Convent School in Elmina in the Central Region of Ghana.

Realizing that many of her friends dropped out of school when their father died, Felicia vowed to herself that one day she must be financially and economically independent to avoid a situation of subjecting her own children and those of others to the misfortune of lack of formal education.

Therefore, she has developed her passion to engage and train women out-growers to become trade partners of HFPCL, thereby empowering them to give better life to their families.

This has motivated her to steer Homefoods Processing and Cannery Limited to be the multimillion-dollar company that it is today, a landmark which earned her a place in the International WHO'S WHO of Professionals in August 2009 and nomination for the UNTACD Woman Entrepreneur of 2009.

Felicia has the ability to separate personal and business challenges such that she is able to plan well to meet social, business and family demands without much difficulty.

She says she believes in multilateral cooperation rather than unilateral action when it comes to decision making.

She is a visionary and an architect

when it comes to strategies.

Having gone through an array of business challenges, she has acquired flair and immeasurable capacity to configure and coordinate multimarket activities based on competitive advantage and experience from the company's existing products.

Beginning from the humble surroundings of her kitchen table, she has nurtured Homefoods and watched it grow over the past 25 years into this multimillion-dollar company.

Felicia is an exceptional individual and can be described as the epitome of entrepreneurship.

She is a perfectionist who sets very high standards in her business relationships, which usually develops into partnerships.

She has been able to transfuse her high standards into her organization, resulting in the winning of several local and international awards.

Her passion is to instill the same courage and ambition in her fellow Ghanaian women farmers, in addition to using her coaching leadership skills to empower local female farmers by teaching them business-savvy methods that have led to her many successes.



Mrs. Maureen Erekua Odoi,
 Co-founder and Executive Director
 of the AABN Foundation

MRS. MAUREEN EREKUA ODOI - A CERTIFIED BUSINESS COACH AND TRAINER, CASSAVA PROCESSOR, PRIVATE SECTOR DEVELOPMENT ADVISOR, AGRIBUSINESS DEVELOPMENT EXPERT, AUTHOR, WOMEN AND YOUTH ENTREPRENEURSHIP DEVELOPMENT EXPERT, AND ADVOCATE.

LEADERSHIP: is a Co-founder and Executive Director of the AABN Foundation. She is an experienced Private Sector Development Advisor with a Master of Philosophy (Mphil) in Agribusiness from the University of Ghana, Legon, and a Ph.D. candidate in Agribusiness.

Maureen is a contributor and advocates for local and international economic development issues on the continent-spanning agribusiness, women, and youth entrepreneurship, serving several business networks, including the Association of Ghana Industries (AGI) as an Executive AGI- WIB, Vice-Chair Accra Region, and member Finance and Administration Committee.

Ambassador for Womanomics Africa, UnitedSucces Global, and a Council member of Accra Chapter -Ghana National Chamber of Commerce and Industries (GNCCI).

Maureen has been recognized and awarded several professional certificates in

business development services, entrepreneurship and innovation from reputable institutions in Africa, Europe, the Middle East, and the United States of America (USA).

PRIVATE SECTOR ADVISOR:

Maureen has over 20 years of experience in the development sector, Maureen has served in key local and international development agencies which include Empretec Ghana Foundation (EGF), UNDP/ UN Gender System Programme, World Bank as a Lead on Ghana Development Marketplace (GDM) Project, and GOG Urban Environmental Sanitation Project I & II. She has also served with SNV Netherlands Development Organization, Global Communities formerly (CHF International), CEIBS/ WELA, and GIZ, among others. She is an experienced Private Sector Advisor and Researcher in providing high-quality capacity-building programs and advisory services on economic development solutions in Africa. By dint of hard work and a commitment to the private sector, Maureen has co-founded and grown her management team from just two (2) advisors to fifty (50) Advisors serving a business community of ten thousand (10,000) entrepreneurs in Ghana and sub-Saharan Africa. In addition, she serves as an executive and/or board member of many businesses and associations, globally.

WOMEN ENTERPRISE DEVELOPMENT:

As an expert in Women Enterprise Development, Maureen is one of the few accredited Trainers of the International Labour Organization's (ILO) Trainers in Women Enterprise Development for Gender Equality, equipped to build the capacity of Financial Service Institutions, the Private and Public Sector to develop and deliver gender-specific business Development Services & financial products in Africa. Served as an Ambassador for Unitedsucces a Global Women Network (Netherlands), Womanomics Africa (South Africa)

SKILLS FACILITATOR: As a skilled facilitator, she was instrumental in the development of the women's program. Furthermore, she has also delivered various lectures at the China Europe International Business School in Ghana on Women Entrepreneurship and Leadership in Africa (WELA). She is an expert in training advisors in business planning, ICT, and Project Management.

PROFESSIONAL MENTOR: As a mentor, she has served on various mentorship teams in some notable universities in Ghana such as Ashesi University and Catholic University (Master's Entrepreneurship Programs, JACCD, and WINFA Academy. Others include; AGI/GEA Mentorship program for youth. She also supported the establishment of the Private University Students Association of Ghana (PUSAG) Leadership. She shares her experience and expertise as host of a weekly seminar on radio and an annual conference on women leaders in entrepreneurship in Ghana branded "Wise Connections – Business Lunch for your Business Growth" on Sunny FM and sister stations nationwide.

LEADERSHIP IN YOUTH ENTERPRISE DEVELOPMENT:

In her role as Co-founder of the AABN Foundation, she secured a five year (5) year Business Development Program partnership to empower 23,700 youth in the Construction Value Chain dubbed "Young Executive Development Program (YEBGP), as part of the YIEDIE Consortium with support of \$18m from the MasterCard Foundation, led by Global Communities. Other members of the Consortium include Republic Bofo Bank, OICG, and Artisans Association of Ghana. Maureen has also worked as an Associate Consultant on several national and international assignments.

RECOGNITION & AWARDS: She has received several international recognitions including; Global Award as one of the 2013 Women Leaders selected by the US

Department of State for Women & Entrepreneurship Development. In addition, Maureen was selected and awarded National and Continental Winners for Business Services in South Africa by CEO Global Africa's Most Influential Women in Business and Government in 2014.

Again in 2018, she was recognized and awarded the Lifetime Leadership Award from South Africa.

ACCREDITATION & ACADEMIC:

Her qualifications include: a Master of Philosophy (Mphil) in Agribusiness sponsored by the University of Ghana, Legon, and Guelph University in Ghana and Canada respectively. A meritorious Government of government/Empretec Ghana Foundation sponsored post-graduate Certification in SME Development from the Golda Meir International Centre, Israel. Both Bristol University and Durham University Business Schools have also awarded Maureen with Professional Certificates as a Business Advisor/Counsellor. International

Labour Organisation (ILO) Certified Maureen as a Master Trainer in Women Enterprise Development.

ADVOCACY: Maureen believes that one area African governments can impact the sustainable development goals agenda is by enabling and ensuring increased access to Business Advisory Services for actors in the agribusiness value chain, with a focus on the youth, women, and SMEs development, as a way to spur "Hope for Businesses in Africa". She also believes in the government's contribution to Private Sector Development for a sustainable enabling environment on the national, sub-regional, and continental levels. She serves as an Executive of AGI-Women In Business (WIB), National Entrepreneurs Women for Change (NWECC), and serves on the Boards of GNCCI Credit Union, Executive Committee of AGI Finance and Administration Committee

GLOBAL CONSULTING AND MARKETPLACE INSTITUTE (GCMi):

Serve as a co-founder of faculty

GCMi-USA, an export promoting coaching and masterclass consulting service provider, trade opportunity facilitation, and marketing. The export school aims to prepare entrepreneurs to export, trade, and expand their markets beyond national borders and prepare to participate in the AfCFTA.

In 2020, she authored her first book dedicated to her parents, as her contribution to youth and women in Africa to spur entrepreneurship titled "12 Golden Secrets for entrepreneurs". The Entrepreneurship project is to commemorate 20 years of starting and managing the African Aurora Business Network by working with strategic partners, schools, and the government to print and distribute one million copies of the book to vocational, technical, and tertiary schools in Africa. Over 1000 books have been distributed to several schools since its launch during the COVID 19 pandemic, while several schools are requesting copies.



Catherine Krobo Edusei,
CEO of Eden Tree

Catherine Krobo Edusei is a Ghanaian Entrepreneur, Founder and CEO of Eden Tree Ltd. Eden Tree is into distribution of fresh herbs, fruits, and vegetables to Supermarkets and Catering Firms in Ghana, and has been in food and agribusiness for the past 24 years. Catherine started her

career as a banker at the Saudi American Bank office in London where she worked for 10 years. She returned to Ghana in 1996 and started Eden Tree in 1997.

Her success with Eden Tree has earned her several distinctions and awards including the Most Outstanding Entrepreneur – Agriculture Sector (3rd Feminine Ghana Achievement Award 2017), a Life Time Achievement Award for Promoting Urban Farming in Ghana, the Ghana Agribusiness Entrepreneur Award of the Year 2013 & 2015, Feminine Ghana Achievement Awards 2015 (Most Distinguished Female Supplier of Fresh Vegetables), TV Africa Award in Recognition of Women of Substance and Distinction in the Ghanaian Society and recently received the First Lady's Excellence Award for the International Women's Day, 2019 edition. Just to mention a few.

She is nationally recognized as a strong promoter of women in business and received the 2012 national award from the Chartered Institute of Marketing in Ghana for "outstanding contribution towards nation-building". As part of Eden Tree's corporate social responsibility, the Company donated equipment to 20 women to learn the craft of dress-making and catering to sustain themselves and their communities in the Northern and Brong-Ahafo regions of Ghana, as well as giving full and partial scholarships to her staff and their wards.

In partnership with Stakeholders, she has created jobs for urban farmers in Accra and the Ada area by providing them with training and education; to enable them earn income to support their families.



Fatima Alimohamed,
 CEO of African Brand Warrior

Fatima Alimohamed is an African and Kenyan of Indian ancestral heritage. She is an advocate for Africa and African brands with a solid track record across African markets that lead her to change from boots to heels where needed. Fatima is a thought leader in Strategy, Brand Development, Consumer Relationships, NPD, Marketing and Communication. Prior to Founding and becoming the CEO of African Brand Warrior, she was the GM for Wilmar Africa in both the Palm and Shea Industry in West Africa and has been representing the industries in various positions and boards. Fatima's passion is to create brands that make an impact on the end consumers and are tied to the social development of a Nation. Her belief is that every contact she makes through her various African markets visit must educate, inspire and help transform the lives of people. She believes that lifting the people up through brands is the one way to grow both people and businesses. One of the great traits Fatima has is that she humbly shakes hands with Presidents of Nations and the Common man and woman in the market places with the sole understanding that all are sons and daughters of the same soil. None is greater or inferior than the other.

Fatima is known for creating

from scratch to re-creating and rebranding various brands across Africa in various categories in Rice, Edible Oil, Soaps & Detergents, Milk, Tyres, Cement. Personal Care, Beverages, Food, Telecom amongst others. In Ghana, she is known for taking the Frytol brand that was bought over from Unilever by Wilmar to become Ghana's Number 1 brand and in Uganda she was part of the team that developed Oil Palm Uganda and thereafter, the Bidco Uganda Palm Oil refinery in Jinja, later created and built the Fortune brand to take the leading brand position in a short span. Her current and past clients in the palm sector range from Mozambique, South Africa, Uganda, Kenya, Tanzania, Sudan, Malawi, Zambia amongst others. Known not to be one to sit behind desks but rather walk markets in places where many dare not to, Fatima is in touch with the pulse of the market. Her knack of getting her hands and feet into the soil to deeply understand African consumer needs and wants is unmatched. It can be said that Fatima only creates brands that vie for the number one position and nothing less. Various Universities draw and tap into her skills, where she mentors young African marketers and entrepreneurs on being uniquely different.

She has represented the Marketing Fraternity as a Governor on the Kenya Private Sector Alliance (KEPSA), been the Chair of the Marketing Society of Kenya, Founder Marketing Society of Tanzania and Uganda, The Vice President Chartered Institute of Marketing- Kenya, Chair of the Advertising Standards Committee, Vice President Junior Chamber International (JCI) plus a Member of various Marketing and Advertising Boards. Fatima was pulled in by the Founders of Brand Kenya who reported to the President on various occasions on how to market the Country. She was with Bidco Oil Refineries Kenya and Bidco Uganda overseeing Marketing and Sales of leading brands in East Africa and was prior to that, the Regional

Director for very powerful brands of MNC's whilst at Ayton Young & Rubicam a part of the International WPP Group. She was selected to represent Young & Rubicam amongst the best of Africa's teams to join the Young & Rubicam global participants at the ASAS intensive training in Prague, Czech Republic.

Fatima was honoured with the TOP 50 CMO's Global award in Singapore and the TOP 100 Most Talented Marketers Global Award in India and was recently handed a Citation for Leadership Excellence by the African Women Leaders CMO Asia. She was also honoured with the Mother of Ghana award for a social development brand cause and was also honoured and Stooled as the Queen Mother (Nkosohe-maa) in Memia, Western Ghana for her role in social development in the area of women and children. This has earned her the title of a Queen Mother and a Local name 'Nana Nyanzu'.

Early in May 2018, she was awarded in London, United Kingdom at two separate events the 'Inspirational Woman of the year' By Women4Africa and also won the award of Marketing Woman of the year by WinTrade London. In April 2019, the Women Economic Forum awarded Fatima with the award of 'Iconic Woman Building a better World'. In March 2020 Fatima was yet again awarded in Egypt at the WEF for being an inspiration in her field. She also drives the agenda for building Africa from the soil across the value chain and sits on the committee of International trade relations at the Association of Ghana Industries (AGI) and is the current Chairperson of the Agriculture Sector in Ghana at the AGI advocating for Africa to work on the full value chain and not be an importer and exporter of raw materials. She sits in on the team working on the Continental free trade agreement at the AGI. Fatima is also the regional director Africa for NOW (Nations of Women) and the Chapter Chair for Ghana for All Ladies League an international

organization.

She was appointed in 2019 as the Global Ambassador Africa for Empowering a Billion by 2020 and was recently appointed on the Board of the African Diaspora Chamber of Commerce based in London as the CMO. She is also supporting the African Fintech Startups project (AFS) to drive scale ups in Africa. Fatima is an avid writer on marketing in various media publications and an astute speaker at International Conferences, schools and Universities. She focuses on her new passion Agriculture, Women & Youth Empowerment, Entrepreneurship and of course Brands and Marketing. Fatima is referenced in various books by International University Professors when writing on Marketing in Africa. She supports the Strands of Pearls project in Ghana on mentoring

young African girls on a project titled 'Path of Hope', and is known to be involved in many charity and scale up rural projects without talking about it publicly as she believes when the right hand gives, the left hand should never know.

Fatima is the essence of a true daughter of the African Soil. Her story is of an African woman who has stood against all odds and continued to defy all challenges thrown at her with her crown firmly in place.

Current roles/positions:

- Founder & CEO African Brand Warrior
- Chair – Agribusiness Sector, Association of Ghana Industries
- Queen Mother – Royal Palace of Memia, Ghana (Nanahemaa Nyanzu II)

- Queen Mother – Royal palace of HoHoe, Ghana (Mama Dzomi Dor I)
- Council of Patrons – Oil Palm Development Ghana
- Regional Director Africa – Nations of Women
- President – Ghana, Women International Chamber of Commerce India
- Board Member Cotton Board Ghana representing AGI
- Board Advisor for Africa – DIFX (Digital Finance Exchange) Dubai
- Board Member – BTL Africa Ltd
- Board Advisor – Fleri Health
- Consultant – Africa Skills Hub Ghana on Women Palm Empowerment project in Ghana & Senegal



Karen Evans Halm,
Co-founder and COO of Spektra
Global Limited

Karen Evans Halm, Co-founder and COO of Spektra Global Limited is described as a strong woman, an entrepreneur and an architect who will overcome every obstacle in her path to see to it that whatever she sets her mind to gets done. She

is a co-founder & COO of Spektra Global Limited where her focus has been on the shaping and strategic positioning of the company for both local and global opportunities in the industry.

She is a product of Kwame Nkrumah University of Science and Technology (KNUST), holds a Masters degree in architecture and a former Lecturer at the Department of Architecture, Central University.

As an Award-Winning Principal Architect with a demonstrated history of working in the architecture & planning industry, she creates designs with an "Afro-chic" philosophy that serves her clients' need to acquire bespoke buildings, without having to deal with the stress of construction as she has applied her skills in business management and

organizational leadership to build Spektra as a design-build firm. She is a member of the Ghana Institute of Architects.

Spektra Global is a design and build professional firm providing architectural, engineering, interior design and fit-out as well as construction services for corporate institutions and private individuals.

Spektra has been involved in the design and construction of offices, commercial facilities, industrial buildings, religious edifices, educational and civic facilities, residential and hospitality projects as well as the master planning of some prestigious estates and educational complexes.

Spektra currently head quartered in Tema, Community 1.



Doris N. Ankama-Asamoah,
 Co-Owner of Cleaning Solutions
 Limited

*M*rs. Doris N. Ankama-Asamoah, has been working with the Company for almost 20 years and possesses an MBA with a Human Resources Management background.

Doris is also a Marriage Counsellor.

Cleaning Solutions Ltd (CSL), has been operating since 2001. To the glory of God, we celebrate 20 years this year; 2021, with a theme "Celebrating Two (2) Decades of Cleaning & Hygiene Excellence".

CSL's core business is manufacturing and distribution of institutional and industrial, personal care and farm cleaning and hygiene chemicals.

Over the 20 years CSL has worked hard, not compromising on quality standards. Through diligence and upholding and maintaining quality, CSL achieved certification for ISO 9001:2015 from the Ghana Standards Authority (GSA) and is a Sedex Member.

CSL has expertise in cleaning and hygiene products and services for the Food and Beverage companies like Coca-Cola, Nestle, Kasapreko, Guinness Ghana Breweries, Fan Milk and Unilever, where specialised chemicals, equipment and services for bottle washing, chain lubrication, Open Plant Cleaning (OPC), Clean-in-Place (CIP) and personal hygiene are provided.

In the Agriculture sector, CSL supplies international proven disinfectants such as Omnicide for Livestock and Poultry hygiene, right from the gate through production, processing, the cold chain and to the shops for Consumers. Our Omnicide brand is well known in major farms and Veterinary shops across the country.

We also provide unique products and solutions for the Health Institutions as well as in the Hospitality Industry, in kitchen care, laundry care, floor care, housekeeping, swimming pool,

and thus our slogan 'We Take Care Everywhere'.

CSL has over the years served Hotels like Kempinski, Movenpic, Royale Senchi, Peduase, African Regent, Accra City (formerly Novotel), Akayet and Jirapa-Dubai in Northern Ghana, Golden Tulip Kumasi etc. Other customers include Watch Tower, KFC and Jesus Christ of Latter Day Saints.

CSL does not only manufacture and sell cleaning chemicals, but also operates a Cleaning and Janitorial business. The Cleaning Services(CS) section, which has become a highly professional brand in the cleaning industry, undertakes Janitorial, Disinfection including Fumigation and Pest Control services.

Other facilities like Churches, Mining Companies, Commercial Laundries, Schools, Hospitals and homes are not left out.

Last but not least, we run a vibrant E- Marketing service to meet the ever increasing customer demands.

Cleaning Solutions Ltd boasts of good quality brands across the spectrum promoting cleanliness and maintaining high hygienic standards. Below are just a few of our products.



Mrs. Kate Quartey-Papafio,
 Co-founder and CEO of Reroy
 Cables Limited

A courageous Ghanaian Industrialist, Mrs. Kate Quartey-Papafio is a firm,

proactive and resourceful leader who sees risks and challenges as opportunities for growth and development. To her, gender cannot be an excuse for non-performance.

She founded Reroy Cables Ltd in 1992 to distribute high quality electrical cables and as at today, Reroy Cables represents the repositioning of one of the iconic brand names in Ghana's cable manufacturing and Aluminium application industry which goes beyond its basic power cables business to deliver complete power solution. As a major player in the production and distribution of power cables, conductors, provision of electrical power

distribution system and strategic contract services to the electricity sector, its business is also linked to the electricity distribution and transmission.

Reroy has expanded its manufacturing capabilities in Ghana to optimize its global business portfolio, and exploring further other geographic deployments and business ventures across Sub region.

Over the last two decades, she has led Reroy to build a brand, which has now become synonymous with our core values of excellence, integrity and continuous improvement.

In view of the increasing complexity

and dynamic nature of current challenges facing many of the world's economies, have led Reroy to focus part of her investments on the development of specialized human resource and technological base.

Today, Reroy can confidently boast of a client focused approach underpinned by responsiveness and keen attention to detail as the hallmark of her service delivery.

She was one time crowned the Chartered Institute of Marketing Ghana (CIMG) Marketing woman of the year and was also adjudged winner in the Entrepreneurship category at the maiden edition of the Osagyefo Kwame Nkrumah African

Genius Award and her company Reroy cables limited was adjudged the Manufacturing Company of the year 2014 at the latest National Marketing awards organized by the Chartered Institute of Marketing Ghana. Other achievements include one-time Ernst & Young West Africa Entrepreneur of the Year Award, Africa's most influential Women in business & Government Awards; CEO Communications Limited, South Africa and Silver Award; 3rd Ghana-Africa Business Awards. Was awarded at the recently held Africa Achievers Award that took place in the United Kingdom.

She was one-time a panel member at the Global African Investment

Summit, UK. The European Business Assembly in Germany recently adjudged her the Best Manager in the area of Manufacturing. At the same ceremony her company Reroy Cables Ltd was named the Best Enterprise. She was Honored at the last Ghana Property Awards. She was again honored as the Business Woman of the year at the Ghana Economic Forum Excellence Awards 2016.

In 2017 she was adjudged Woman of Excellence at the Ghana Manufacturing Awards. She was also adjudged the Female Energy Personality of the year at the maiden edition of the Ghana Energy Awards.



Dr. Mrs. Benewah Leticia Osafo-Addo, Founder and Chief Executive Officer of Samba Foods Limited

Dr. Mrs. Leticia Benewah Osafo-Addo is a specialist nurse anesthetist, an entrepreneur and a motivational speaker. She holds a PhD in Entrepreneurship, Trade and Commerce from Alfred Noble University, Ukraine, M.B.A in Management Technology and Innovation, Wageningen Agricultural University, Wageningen, Netherlands, Diploma in Anesthesiology from University, Klinik-Staedtische Kranken Anstalt, Krefeld – Germany, Diploma in Intensive Care Therapy from Heedter Krankenhaus, Dusseldorf, Germany, S. R. N from Krankenhaus – Maria Hilf, Monchengladbach, Germany, Diploma in Quality Assurance and Marketing in Food

Processing from International Agricultural Center – Wageningen, Netherlands, Anesthetist, University Hospital, Kwame Nkrumah University of Science and Technology – Kumasi, Ghana, Certificate in Fruit and Vegetable Processing and Preservation – Food Research Institute of C.S.I.R. – Ghana.

In 1993 she formed Samba Foods Limited as an initiative to commercialize a popular household condiment. Shito as it is locally called is a pepper sauce made from vegetables and spices. Today the initiative has grown from micro business to medium scale enterprise and now listed on the Ghana Stock Exchange. The company has created an extensive market across the borders of Ghana through the diversification of various food productions namely assorted fruit juices, Jam/



marmalade, groundnut paste, chili pepper powder, ginger garlic/onion paste, kpakpo shito paste, roasted peanut/cashew nut, agushie powder and many other species. Currently, Samba Foods Limited serves local and international brands like Ghana Armed Forces on peace mission around the world, international hotels, private exporters in addition to KFC, Grill'D Restaurant, The Counter Custom Burgers, Pizza Inn, Chicken Inn, Cocoa Processing Company etc.



Dr. Mrs. Leticia Osafo-Addo has over the years been serving on the board of many international and local institutions as well as NGOs. She is currently a council member of Simon Diedong Dombo University of Business and Integrated Development Studies (SDD-UBIDS) Wa, council member of the Ghana Stock Exchange, Chairperson of Vocational Training for Female Board of Directors, Chairperson of the National Advisory Committee of the 2scale project - A Dutch-Funded Project entitled "Toward Sustainable Clusters in 2



Agribusiness through learning in Entrepreneurship", a member of the Advisory panel of African Guarantee Fund – Denmark.

She has won local and international recognitions and numerous awards for her entrepreneurship, innovation and her leadership style. Among them includes: National Honour for an Order of the star of the Volta – Presented by the President of Ghana in 2012; In 2020, She was adjudged by Ghana Entrepreneur Foundation as the Outstanding Woman Entrepreneur of the Decade, Gold Award; Outstanding Contribution to the economic Development of Ghana by 3red Ghana Business Excellence Awards 2020.

Others are Best Manufacturing Business and Best Food Brand of the year by Ghana Leadership Award 2019; Technology Adoption Award by SMEGA in 2018; CSR SME of the year by Ghana CSR Excellence Award in 2016; Country/Regional Winner – African Most Influential Woman in Business and Government (2016); Ghana Women Excellence Award by Gender and

Social Protection Ministry in 2015; Best African Listing by African Investors Award in 2015; Most Promising Company of the Future by GIPC in 2015.

Last but not least recognitions include Best Entrepreneur, Small Scale Category and Processed Food Product of the year by Ghana Entrepreneur Foundation in 2013; Nobles International Award of Eminent Persons in West Africa by West Africa Nobles Forum in 2013; Noble International Award and Tema Excellence Award by Tema Metropolitan Assembly in 2013; Best Food and Beverage Company, Small Scale Category by Association of Ghana Industries in 2012; 2nd Runner up, Most Innovative African SMME Award by Africa Growth Institute in 2012. She was also awarded with Builders of African Economies Award by Colombe Marketing and Communications – Abidjan, La Cote D'ivoire in 2010; Highly Commended African Business Woman of the year by Africa Investors Award in 2006; In 2001 the Chartered Institute of Marketing of Ghana Adjudged her Marketing Woman of the year.



Mrs. Awurabena Okrah,
Winglow Fashion Academy

Winglow was founded in 1985 as a Sole Proprietary enterprise. Awurabena Okrah has been its Chief Executive Officer/Director for 36 years. It registered as a Limited Liability Company in 2004. Leveraging on its world class capacities, Winglow Clothes and Textiles Limited has produced

apparels for export markets, uniforms for security companies like the military and police and hotels like Golden Tulip. The company has an on-site retail shop that caters for walk-in clients as well as a website, www.winglow.com and social media presence (Facebook, Instagram, Twitter, LinkedIn).

In 2008 the business expanded to include the production of logos and digitized embroidery in fabrics to innovate a unique product for the market using Ghanaian cultural symbols. This illustrates Awurabena Okrah's creativity which has indeed proved to be one of her strongest competitive advantages; in many ways, and at different times she has established new trends that were followed by the fashion industry in Ghana. The company's embroidered fabrics were used by many Ghanaian apparel manufacturing companies for both their local and export productions.

In 2016 Awurabena started a school, Winglow Fashion Academy, using innovation once more to design a Competency Based syllabus to provide sewing skills in modular forms within a shorter time than traditional programs. The Academy is certified by Commission for Technical and Vocational Education, to run CTET accredited CBT courses in NP1, NP2 and Certificate 1. Winglow Fashion Academy modular Short Course is accredited by NVTI.

The academy has graduated over one hundred students who have started their own businesses and have become productive citizens of the country.

Currently, Winglow Fashion Academy is managed by the School Principal; a Short Course facilitator; a Production Manager and Production Assistant.



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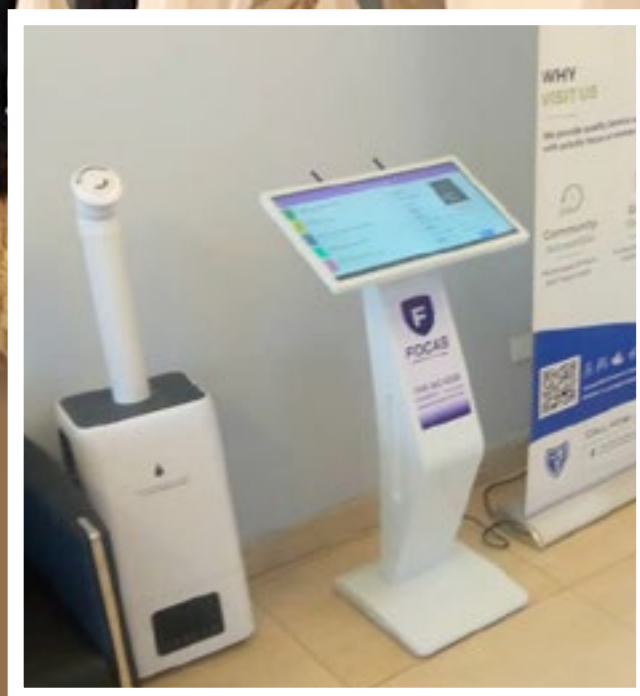
FOCAS wins Tourism Innovation award in Rwanda

An innovative software for real-time customer feedback and staff performance monitoring, FOCAS, has been adjudged the most innovative software in tourism and hospitality at the Africa Tourism Leadership Forum (ATLF2021) held during the Rwanda Tourism Week exhibition and conference in Kigali.

Focas was designed in Ghana by Dr. Kobby Mensah, a senior lecturer in Marketing at the University of Ghana Business School and built by Creative Bibini, a technology development company in Ghana, co-founded by Eugene Allotey.

According to Dr. Mensah, Focas is a typical example of “from theory to practice”, demonstrating the power of theory as the solution was conceived and designed from the classroom. This, he said, makes the story of Focas different from the tech cliché of innovations beginning from garages.

Focas is a multi-sector customer feedback and staff performance appraisal system. It is an interactive software that enables customers to immediately rate their experience by placing a numerical value on it across a number of broad measures. Focas could be mounted on a digital terminal or on a tablet computer. The information is sent directly to a dashboard that is accessible to managers. Managers are able to see



performance of individual staff, a particular service, a branch and the entire firm. Such specific information allows a manager to decide on resource allocation, training or more immediate corrective action.

Currently, the company has Focas finance for the banking, insurance and investment sector, Focas hospitality for the hospitality and tourism sector, Focas Health and Focas education.

During the Rwanda Tourism Week, a number of companies across Africa that attended the exhibition in Kigali expressed deep interest and signed up to using the software, and others expressed a working partnership with the Ambition Limited, the parent company of Focas in designing digital solutions for their various markets.

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SELF-REFLECTION FOR BUSINESS LEADERS: AN ADDITION TO YOUR NEW YEAR RESOLUTIONS FOR 2022

“By three methods we may learn wisdom: First, by reflection, which is noblest; Second, by imitation, which is easiest; and third by experience, which is the bitterest.” – Confucius

“Ambitious New Year’s resolutions often end in disappointment. So instead of setting unrealistic goals in 2022, business leaders should consider making smaller, simpler changes—and they just might see better results”, says Harvard Business School Professor Hirotaka Takeuchi.

As a leader, you evaluate and coach your team members to improve productivity and reach a higher potential. I believe that you have already had a strategic session with your managers at the end of 2021, or early 2022, to examine how far your company has come, and how far you project it to be in 2022 and beyond. I can imagine your intense strategic sessions have taken note of the following questions and reflections:

- ❖ Management Accounts for 2021 that shows your company’s profitability, solvency and liquidity
- ❖ What were the production or sales target last year? Is there a positive or negative variance?
- ❖ What are the causes for the variances?
- ❖ What are the plans for the year? How do we get there?
- ❖ What are we doing right?
- ❖ What are we not doing right?
- ❖ What are the causes of any losses incurred?
- ❖ What has been done about it to prevent those occurrences? What lessons have been shared?
- ❖ How about the human capital? Do we have the requisite staff competencies to achieve the objectives of the company?
- ❖ If not, what programs are slated for the new year to correct any anomalies?
- ❖ How are our products faring on the market?
- ❖ What are our competitors doing? What is the feedback from the Market/Business Intelligence Unit?
- ❖ What is happening at the shop floor? What are customers saying about us? How well do we respond to customer complaints? What strategy should be adopted to retain loyal customers and win new ones?
- ❖ What products are being developed for the market? Are they in sync with the needs of the target market?
- ❖ How is staff morale?

- ❖ What about reward systems? Are they transparent and objective enough to motivate the staff?

These are just a few of the tall list of questions asked and discussed at strategic meetings. I am sure, they included long reports, presentations, trend analysis and optimistic projections. It usually makes management feel good that the institution is well positioned to resume operations on an optimistic note.

Hold it! Have you thought about Yourself?

The above actions are excellent, but as a business leader, do you take time to evaluate yourself through self-reflection?

Self-reflection in leadership means carving out time to review yourself as a leader. This is critical for your leadership development. It involves examining your current level of skills, your strengths, weaknesses, behavioural patterns and how you seek to influence others. Self-reflection allows for an increased awareness of problematic performance traits, creating avenues to develop solutions on how to adjust those aspects of your leadership style. This action paves the way for action while developing you as a leader. Are you aware of the impact you have on other people through your interaction with them? Do you understand how your own behaviour and actions can drive effective outcomes forward?

Leading from the Heart

The fourth Industrial Revolution has come to stay. Despite the strides made in artificial intelligence, some roles will always be immune to this new ground-breaking technology. Dear Leaders, do you realize that great leaders are the ones that exhibit a skill set that is not easily replicable? In fact, they lead from the heart and know the hearts of their team members. Passion, drive, and commitment to quality are all important, but a passionate commitment to your team is what will determine your success, effectiveness and enthusiasm.

Main Areas for Self-Questions

As a leader, do you have what it takes to improve your Teams for more value-creation, using innovative and visionary ideas?

As we enter the new year, a self-reflection can reveal your strengths and weaknesses. This period of self-audit can be done through a simple but effective self-questioning exercise of your leadership as well as the status quo of your business. At the end of this simple exercise, you may end up knowing whether your institution is on the right path, policies are working, processes are relevant, staff are well trained to do the right things, supervision by managers are on track, controls and regulatory issues are on track, and last

but not the least, whether you as the leader are also doing the right things!

What are Your Ambitions, Passions, Goals?

Ask yourself, now:

- Goals – what are my primary goals?
- Desire – what do I really want?
- Passion/Energizer – What keeps you energized and fills you with passion?

Self-reflection and self-knowledge mean exploring who you are and what you want – and specifically, identifying what you want your leadership to look like. This takes into consideration not only your values and passions, but also involves recognising your strengths and acknowledging your skills and experiences.

- What kind of leader do you want to be?
- Who do you need to be, to lead on your own terms?
- What kind of leader do you want to be?
- Who do you need to be, to lead on your own terms?

Your Personal Goals vrs the Corporate Goals

- What are your personal goals?
- Have you reviewed it?
- Are they relevant to the business?
- Are they in line with the business's goals?
- Are your employees aware of them?
- Are they reflected in how you work?
- Do you think you are a role model for staff, or are they just saying, 'yes sir' or 'yes, madam'?
- What legacy are you leaving for your staff? What will you be remembered for?

Your People- Your Human Capital

- Do your staff feel valued?
- Are the working conditions appropriate for the jobs being performed?
- What about staff placements? Are there any square pegs in round holes?
- Have you considered a skills audit of your staff? A "non-performer" in one department or unit can eventually become a star performer when transferred to a place where he or she best fits.
- What about the staff turnover rates? is it average for the industry or greater? Are you part of the problem causing staff to leave the company?
- Are your line managers giving you the correct information?

- What is your leadership style like? Are you involving your Team in decision-making? Are you an effective listener?
- Are there proper lines of authority in approvals and controls? Are you finding signs of ethical breaches by some of your line managers?
- How do you handle personality conflicts in the workplace?
- Are you a fearful person, surrounded by “yes men” only, and not easily approachable? Beware, “Yes men” have an agenda.

What is my Personality Type?

As part of self-reflection in leadership, specifically the process of gaining self-awareness, leaders should also seek to understand their own personality type.

- Are you introverted or extroverted?
- Are you Intuitive or analytical?
- What are your strengths and weaknesses?
- How does this impact on your work and relationships – and on your leadership style?

It is advisable to conduct a personality type test on yourself. There are hundreds of personality type tests (like Myers Briggs, Hogan, DISC, Birkman) and instruments that are available free, online. Just type ‘big five personality test’ into your search engine – and find out what makes you tick. Once you understand your own personality type and appreciate its implications for yourself, your work, and your team, you can ‘work yourself’ better – you’ll know how to motivate yourself, and how to improve and enhance your performance.

What are the Personality Type of my Key Managers?

Try to understand the personality types of your managers and followers. This enables you to predict their individual behaviour and performance, and to act in ways relevant to people’s diverse personality types. This increases the effectiveness of your communication – and achieves better outcomes.

Is there a Soft Skills Gap in my Company?

When your workforce has many technical skills but an absence of soft skills, you have a soft skills gap. Soft skills are what accompany the hard skills, and help your organization use its technical expertise to full advantage.

- If you’re really good at getting clients, and not so good at retaining them, chances are you have a soft skills gap.
- If you have a high staff turnover and have to keep retraining people, chances are that you have a soft skills gap.

- When you have a high number of managers who are not leaders – that’s a soft skills gap.

As a Leader, are you able to capitalize on the wealth of knowledge, experience and proficiency within your team? Please assess the level of communication and interpersonal skills that are present in your organization. Soft skills are increasingly becoming the hard skills of today’s workforce, including the leaders. It’s just not enough to be highly trained in technical skills, without developing the softer, interpersonal and relationship-building skills that help people to communicate and collaborate effectively.

It’s important for you to recognize the vital role soft skills play within your team and not only work on developing them within yourself, but encourage their development throughout the organization.

Final remarks

Dear leader, my opinions are based on reading, studying, observing as well as my personal experiences in some leadership roles that I have been involved in during my professional career. This is my wish for you in 2022 - that you will use self-reflection in your quest to chalk bigger successes in your leadership journey. May your self-reflection open meaningful ways to remain competitive and be more productive in the years ahead. Let me leave you with a great quote on self-reflection:

“We do not learn from experience, we learn from reflecting on experience” ...John Dewey

My own equation to conclude is:

**HAPPY EMPLOYEES= AWESOME SERVICE
DELIVERY = DELIGHTED CUSTOMERS = GREAT
BRAND = HAPPY LEADER!**

Have a good and prosperous new year.

ABOUT THE AUTHOR

Alberta Quarcoopome is a Fellow of the Institute of Bankers, and CEO of ALKAN Business Consult Ltd. She is the Author of Three books: “The 21st Century Bank Teller: A Strategic Partner” and “My Front Desk Experience: A Young Banker’s Story” and “The Modern Branch Manager’s Companion”. She uses her experience and practical case studies, training young professionals in operational risk management, sales, customer service, banking operations, ethics and fraud.

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Is the AGI Ghana Industry Perspectives Magazine Selected Company of the 1st Quarter 2022

Mr. Mukesh V. Thakwani alias Mike is the Chief Executive Officer of B5 Plus Limited Industry, Tema (which is a certified ISO 9001:2015 QMS (Quality Management System) and the founding Chairman of DPS International School Ghana. Mr. Mukesh V. Thakwani, a righteous and an astute businessman has carved a niche for himself in the African business landscape. His rich experience of twenty-five years in the trade of steel and eight years in the field of education has elevated him to the status of a luminary of nobility.

Mr. Mukesh is renowned for his business acumen. He is ingenious enough to overcome all the barriers and obstacles that come in his path towards success.

He founded B5 Plus Limited in year 2002. Owing to his highly customer-centric with excellent relationship building skills and humaneness, B5 Plus Ltd has

grown by leaps and bounds and become one of the premier steel industries in the West African region.

In this twenty first century, creating employment which can be sustained is a Himalayan task. However, the impossible has been made possible by the entrepreneurship and the intrapreneurship of Mr. Mukesh.

The long stay in the West African countries like Liberia, Togo, Free Town, and Benin since 1988 has helped the self-proclaimed entrepreneur, Mr. Mukesh Thakwani, acquire an incredible business expertise.

The venture of initiating a school in Ghana is solely owing to his unquenchable desire to give back to the society that has groomed him to a successful man. EDUCATION is the best gift to anyone. When Mr. Thakwani's whopping and phenomenal achievements

as one of the leading entrepreneurs in Africa are known to everyone, it is easy to understand why this school, spearheaded by someone like him, is considered one of the top schools of Ghana. The motto of the school is "Service Before Self".

His initiatives in developing health facilities and awareness on health issues by organizing free medical checkup campaigns for Indians as well as Ghanaians are always praiseworthy.

Mr. Mukesh Thakwani is a true philanthropist with a generous nature and concern for human welfare. His contribution for the charitable works such as the following has earned him fame and name in Ghana as a good Samaritan. Being a self-confident, organized, and motivated personality, he brings creativity and an entrepreneurial spirit to all business endeavors.

He has epitomized that type of an entrepreneur who, through utter determination and unabashed love of humaneness has created jobs for many people to help them lead a decent life.

Mr. Mukesh has proved himself as an effective administrator and an inspiring motivator. His expertise in getting any job done unobtrusively and skillfully is always praiseworthy. He communicates well and has patience to listen to the problems of his subordinates. No doubt, everybody looks tall unto him as a role model and a true leader.

Mr. Mukesh is Ghana's one of the most revered industrialists and he believes in giving people freedom to exercise their skills. He often encourages them to learn while on the job.

Talking of his position, Mr. Mukesh believes that any CEO should have four essential qualities to succeed in the new millennium.

- Be a patient listener
- Be an ingenious entrepreneur
- Possess a positive approach to solve problems
- Blessed with discerning power

Mr. Mukesh is very well cognizant of the fact that the world is bursting at its seams with the rapid advancement in technology and the need of the hour is productive and potent mechanism with free and fair competition. His relentless efforts to propel B5 Plus Limited to the acme of excellence have established

benchmark of customer service and quality for steel industries in Ghana.

Being self-employed successfully. Mr. Mukesh probably understands hard work better than most people. As the great writer George Bernard Shaw endorsed rightly about the definition of successful people,, Mr. Mukesh is one among them who get on in this world and look for the circumstances they want, and, if they can't find them, make them. "

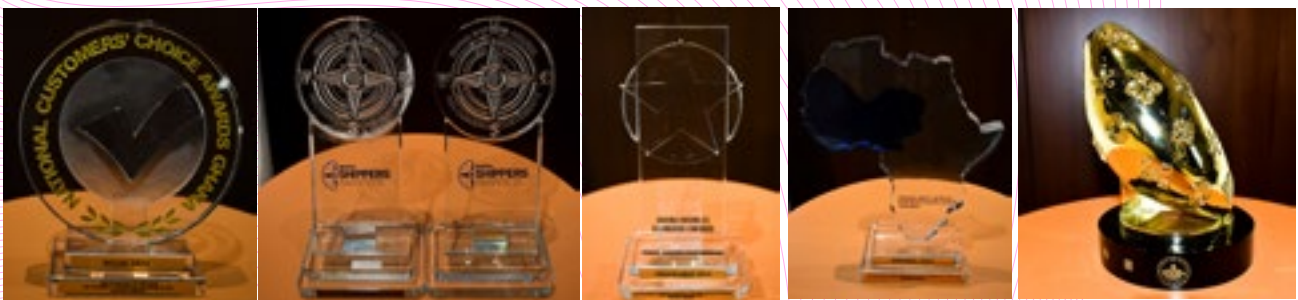
His leadership potentials and the unflagging pursuit of excellence have won his business enterprise a plethora of awards.

Mr. Mike is additionally an elected member of the executive committee of the Association of Ghana Industries (AGI)

B5 plus has been supporting various institutions during this difficult covid time by giving free oxygen to more than 100 private and government hospitals all across the country since March 2021 and will continue to do this till we put Covid behind us. This is one of the reasons they were awarded the CSR company of the year in Ghana amongst the other 40 awards they received in 2021.

Owing to this hard- nosed steel industry magnate's relentless efforts, B5 Plus Limited and DPS International have been rewarded with the scores of awards mentioned below:

- International Business Achiever of the Year (CSR) – B5plus Limited.
- AGI Awards – Best CSR Company of the Year 2021.
- Ghana Most Respected CEO 2021 – Mr Mukesh Thakwani CEO B5 Plus Limited in Manufacturing Metals.
- National Customer Choice Awards – overall Manufacturing Company of the Year.
- National Customer Choice Awards – Industrialist of the Year Mukesh Thakwani
- Sustainability & Social Investment Awards – Best Covid- 19 Healthcare Response Initiative Awards
- Sustainability & Social Investment Awards – SSI Foreign Personality of the Year.
- CIMG working for Ghana - Product of the Year – B5plus Limited – Pre- Engineering Buildings





- National Business Honors – national Steel Manufacturing Company of the year.
- National Business Honors – National Business CEO of the Year.
- Ghana CEO Summit – Mukesh Thakwani CEO.
- MIGA – Outstanding Manufacturing Industry of the Decade Award.
- MIGA – Mukesh Thakwani CEO , Made in Ghana Hall of Fame Award.
- Honorary Doctorate Degree Award – Mukesh Thakwani – SSBM
- Ghana Manufacturing Awards – Steel Manufacturing Company of the Year.
- National Governance & Business Leadership Awards – Business Leadership Personality of the Year (Overall) Mukesh Thakwani CEO.
- The Business Executive Excellence Award - The Baron Mr Mukesh Thakwani in Manufacturing (Metal) Sector – 2021.
- International Business Achieved Award – SSMB 2021 – B5plus Group.
- The African Global Trade & Investment Awards 2021 – Mr Mukesh Thakwani – Facilitator of GloAfrica Trade & Investment
- The African Global Trade & Investment Awards 2021 – B5plus Limited
- Global Iron & Steel Company of the Year – SSMB 2020.
- Most Corporate Governance Complaint in Fabricated Metal Industry Category. B5plus Group Corporate Governance Excellence Awards -2020 – Institute of Directors – Ghana
- Corporate Ghana 2020 –Hall of Fame Award to “Mr Mukesh V Thakwani.
- Ghana Philanthropy Award 2020 – “B5plus Card foundation” for outstanding Philanthropic intervention which transformed many lives and positively impacted society as your contribution to the development of Ghana.
- Ghana’s Most Respected CEO “Mr Mukesh Thakwani” – Manufacturing (Metals) – Ghana Industry CEO Awards.
- Acknowledged by The 4th International Conference on Trade & Finance (AFCFTA Edition) for the year 2020
- Leadership Excellence in Interaction by HESS “Mr Mukesh Thakwani ”– CEO B5plus Limited for the Year 2020
- Best Company in Products Safety & Quality Management Practices for the Year 2020 by HESS
- Manufacturing Facility Excellence Award by HESS for the Year 2020
- Outstanding Iron & Steel Entrepreneur of the Decade 2010-2020 by Ghana Entrepreneur & Corporate Executive Award – 2020
- Outstanding Business Leader of the Year – Ghana Business Standard Awards 2020
- Contribution to the Growth and Development in the Heavy Industry – Ghana Development Awards 2020
- Contribution for making Ghana the Leader in West Africa’s Iron & Steel Products Industry – Ghana Development Awards – 2020
- Outstanding Steel Manufacturing Company of the Year - Ghana Business Standard Awards -2020
- Manufacturing Company of the Year- Ghana Business Awards 2020
- Dream Project of the Year – Ghana Business Awards 2020
- Corporate Ghana Hall of Fame for the year 2020
- Appreciation from Ghana Institute of Architects for the Sponsorship towards the Event
- Best Company in Partnership for Community Development of the Year – Sustainability & Social Investment Awards 2020
- National Social Development Award 2020 “ Mr Mukesh Thakwani –CEO B5plus Limited”
- B5 Plus won” Steel Manufacturing Company of the Year” at 2020 Ghana Manufacturing Awards.
- Mr. Mukesh V. Thakwani CEO, B5 Plus won” Personality of the Year ” award at 2020 Ghana Manufacturing Awards.
- Outstanding Iron & Steel Entrepreneur of the Decade Award for the Year 2010-2020 by EFG Foundation.
- Overall Best Industrial Company of the Year-2019

at the 8th AGI Industry and Quality Awards.

- Outstanding Business Leader of the Year for 2019 by Ghana Business Standards Awards.
- Non-Traditional Exporter of the Year and Dry Bulk Exporter of the Year 2019 by Ghana Shipper Awards.
- West African Construction Awards 2019 – Steel Company of the Year
- West African Business Excellence Awards 2019 – Outstanding Steel Manufacturing Company of the Year.
- Ghana Manufacturing Awards 2019 – Steel Manufacturing Company of the Year.
- Ghana Manufacturing Awards 2019 – Personality of the Year
- Ghana Club award No.21 for the Year 2019.
- Honoured during the Presidential Outstanding Youth Award 2019 by Millennium Excellence Foundation
- Made in Ghana Street Fair – 2018 - B5plus Foundation Care
- Dry Bulk Exporter of the Year 2018 by Ghana Shipper Awards.
- GIPC Award Club 100 No 23 for the Year 2018.
- Business Icon of the Year by Ghana Business Quality Awards 2018.
- Best Metal, Building Sector Award by Association of Ghana Industries for the Year 2018.
- Ghana's Most Respected CEOs of the Year by Ghana Industry CEO Award 2018
- Best Regional Award -2018 by Ghana Chamber of Commerce.
- GIPC Ghana Club 100 2017 awards - No. 48
- AGI Awards – 2017 - Metal, Building & Construction Sector
- Ghana Expatriate Business Awards - 2017 - Top Expatriate Metal and Steel Company. A Citation was issued by His Excellency Nana Addo Dankwa Akufo-Addo, The President of Ghana, to B5 Plus Limited, in the Metal & Steel sector in recognition to Service to Mankind and for demonstrating dedication in commitment to create an enabling environment at the Nation and Local Levels in order to achieve sustained economic growth and development while supporting Ghana's effort for Peace, Stability & Security.
- The Business Executive Award -2017 - Most outstanding Company of the Year
- GIPC Ghana Club 100 2016 awards – No 19
- West African Regional Magazine Achievers Awards 2016 - Best Entrepreneur Building materials sector
- Ghana Industry Awards 2016 - Fastest Growing Company of the year
- The Business Executive Awards – 2016 - Ghana Development Award
- 3rd Business Executive Excellence Awards 2016- Best Heavy Industrial Company of the year.
- West African Regional Magazine Achievers Awards – 2016 - Foreign Investor In Education Sector.
- Ghana Chamber of commerce 2016 - Fastest Dynamic Growing Iron & Steel company of the year.
- AGI Award 2016 - Fastest Growing Company of the Year.
- Ghana Manufacturing awards 2016 - Steel Manufacturing Company of the Year.
- Head of States Business Awards 2015 - Import/ Export Award.
- The Business Excellence Awards 2015 - Best International Company in Building Materials.
- The Business Excellence Awards 2015 - West African Personality of the year.
- AGI Award 2015- Best Company In Corporate Social Responsibility.
- West African Regional Magazine Achievers Awards - Best Company Building & Construction materials.
- Made in Ghana Hall of Fame Awards - Best Enterprise in Steel and Metal Products.
- The BUZZ Awards 2014 - Excellence in Business Management.
- The BUZZ Awards 2014 - World leader Businessperson.
- Europe Business Assembly Awards 2014 - Best Enterprise 2014
- Made In Ghana Awards 2014 - Hall Of Fame Awards for Steel & Metal Products For The Year.
- Association of Ghanaian Industries Wards 2014 - Best Company in Metals, Building and Construction Sector.
- Pillars of Modern Ghana Awards 2014 - TNG Steel Company of the Year 2014.
- Ghana Revenue Authority - Most Improved Taxpayer of the Year 2013, GRA Customs Division.
- European Quality Award – 2013, B5 Plus Limited Iron and Steel Company has received “European Quality Award “and the Best Industry of the year award for Quality Iron and Steel Products.

Not resting on his oars, this doyen of steel business, though young but dynamic is always ready to walk the extra miles, with the strong belief, “when you live for a STEELY STRONG purpose, then hard work is not an option, rather it is a necessity.”

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Nissan Motor Corporation Opens \$9m Vehicle Assembly Plant

Japan Motors Ghana, a member of the Association of Ghana Industries (AGI) has collaborated with Nissan Motor Corporation to establish a \$9-million assembly plant in Tema, the country's industrial city, to produce Nissan vehicles locally.

The plant has started producing two models, the Nissan Navara and the Peugeot 3008 sports utility vehicle (SUV), on contract assemblies.

With the capacity to produce 11,593 units of vehicles per shift per annum, on three shifts at full capacity, it can produce 31,666 vehicles annually.

It has two assembly lines and one tester line inside; one line is used for pick-up trucks and the other for saloon cars and SUVs.

The factory, sitting on a 22,000 square-metre land, is the country's only plant with a vehicle test track, which measures 419 metres long and fitted with such things as 12 noise detection and vibration sections and alignment check systems, as well as a water test facility to check for leaks on new vehicles.

The facility has the capacity to recycle water by filtration and reuse it for the water test and booth and car wash.

The plant managers say the tester line will be used to test vehicles from the two assembly lines for wheel alignment, brake lights and camera alignment and

also for interior visuals and exterior checks.

On opening the factory on March 30th, 2022, President Nana Addo Dankwa Akufo-Addo expressed delight with the explanation that the opening of the plant was in line with the government's vision of making Ghana a leading hub in the automobile industry in Africa after countries such as South Africa, Egypt and Morocco.

He maintained that the establishment of the assembly plant was proof of the attractiveness of the country as a prime investment destination, in spite of its present economic challenges due to the outbreak of COVID-19 in the country.

The President said the devastation of the pandemic across the globe had created challenges for





the country, but had at the same time opened up opportunities to enhance its industrial productive capacities to feed the domestic market and also export to other markets.

Nana Akufo-Addo said it was why the government had invested resources “to enhance the productive capacity of the private sector, particularly the selected strategic sectors of the economy”.

He said the auto industry had become one of the new strategic industries being promoted by the government, under its industrial transformation agenda, to diversify the economy.

President Akufo-Addo announced that currently the importation of both motor-bikes and transport vehicles was at an estimated annual value of \$1.5 billion.

“I am delighted that in the automobile sector, we have successfully attracted investments from a number of global iconic brands, including Volkswagen, Toyota and now Nissan.

“Other original equipment manufacturing (OEM) groups, including Hyundai, KIA and ISUZU, have also reached advanced stages in establishing commercial production facilities in Ghana,” he said.

The President announced also that the Ministry of Trade and Industry had put together a comprehensive component supplier and development programme to support the local production of components for the automotive industry, “as the establishment of assembling plants alone would not create significant employment opportunities expected from the automotive industry”.

President Akufo-Addo said the integrated bauxite, iron and steel industries established by his government were to produce the required raw materials to feed the vehicle components manufacturing industry in the country.

The ceremony to open the plant was attended by a number of dignitaries, including the Tema Mankralo, Nii Adjete Agbo III; the MD of Nissan Africa, Mike Whitfield; the Chairman of the Japan Motors Group of Companies, Jalal Kalmoni, and a section of the Diplomatic Corps.



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Insurance and Risk Management

are The Pillars for Ghana's Industries Growth

Introduction

If you think risk management and insurance are expensive, then try crisis management. COVID-19 has given us a better platform to analyze them. "What if?" is the simple question responsible for igniting invention, ingenuity, and even revolution throughout the history of business. "What if" most importantly prepares our mindset to identify risks associated with the business operations, growth, and sustainability. Today, however, businesses at the bleeding edge of innovation understand that risk management and insurance are more than an invisible safety net. Risk management is essential to the DNA of every decision. Risk Management help to balance the opportunity and threat in our business environment.

The Ghana Industry

The private sector in Ghana is made of diverse industries. Agriculture is a key economic sector in Ghana. We have energy, tourism, real estate, mining, financial, and many other sectors. The mining sector in Ghana is one of the most important in Africa, but the significant water and energy resources required for its operations make it vulnerable to changing temperature and rainfall rates. A growing number of households and other commercial and state users are also competing for the water and energy resources available. Micro, small, and medium enterprises (MSMEs) constitute about 92% of all businesses in Ghana. The various industries include;

- (i) agriculture, fisheries, and forestry,
- (ii) banks, financial institutions, and insurance,
- (iii) building and construction,
- (iv) mining, and
- (v) MSMEs

The growth of these industries would have a great impact on building the economic resilience of the country.

Insurance

Cash flow is the lifeblood of every business enterprise. Without a stable flow of cash inwards from goods sold or services rendered, there will be inadequate funds to meet the continuing cost of maintaining the business and having to pay wages/salaries of employees even when their services cannot be used. This is a clear case of what Covid 19 has exposed businesses to. Schools and other institutions, enterprises, and activities were closed down but they continued to pay their staff. These could be achieved with a proper business continuity

plan in place which should include the right insurance policies in place. The following insurance policies are designed to protect businesses against eventualities and help them to grow.

Business Interruption Insurance

The loss of income or profit emanating from the closure of enterprises, supply chain disruptions, slowness in importation and exportation and general trading would have been mitigated if enterprises had business interruption insurance or loss of profit insurance.

What does a Business Interruption Policy Seek to do?

- The Business Interruption policy meets the shortfall in cash needed, but which has not been earned to pay the bills to maintain the business (rent, rates, interest payable, insurance, etc.);
- To meet the cost of notice and redundancy payments for employees who have to be dismissed or laid off;
- To meet the cost of employees who remain, but who are not fully productive;
- To fund the increase in the cost of maintaining the production after the fire or the extra cost of continuing production elsewhere (subject to an economic limit);
- To restore the net profit.

The Business Interruption cover lost income often resulting from the following;

- Damage to the policyholder's property
- Damage to the property of a customer or supplier's supplier
- Government action such as evacuation orders
- Damage to properties that attract customers to the policyholders' s business

Fidelity Guaranty Policy

Employee infidelity includes misusing the company's funds or stealing from the company on a large scale. Stealing the occasional office supply or padding an expense report is disloyal, but employee infidelity usually refers to more serious offenses, such as embezzling large sums of money, regularly taking goods that add up to considerable amounts, or submitting expense reports that are completely false, false reimbursement requests including others.

If you employ cashiers, bank clerks, accountants, or

sales teams within your business, they will be frequently exposed to things like cash and valuable business stock.

The Fidelity Guarantee Insurance policy is designed to indemnify the employer or business owner against loss as a result of the dishonesty of persons holding a position of trust in the organisation. Fidelity Guarantee insurance will protect the business owner by compensating him/her for any direct financial losses that result from acts of the dishonesty of employees.

What are the covers/benefits provided?

The Fidelity Insurance Guarantee policy covers direct pecuniary loss suffered by business owners by any act of fraud or dishonesty committed by any of the insured's employees in

- connection with his/her employment and duties:-
- during the Period of Insurance
- during his/her uninterrupted continuance employment
- discovered during the Period of Insurance or within 6 months thereafter or within 6 months after his/her death, dismissal, or retirement, whichever shall occur first.

Workmen Compensation Insurance

This provides compensation on behalf of the employer to the employee when he/she experiences any work-related injuries or death. This covers the cost to workers and employers, both in a financial and a social sense. This insurance policy is not compulsory in Ghana now. But the workmen compensation Act gives a responsibility to the employer to compensate the employee for any work-related injury or death. This is most parts of the world began during the industrial revolution and continued into the early part of the twentieth century. Before this Act, no-fault workers' compensation was available. Injured employees could only receive payment for work-related injury or illness if they successfully sued the employer, which was often difficult. Employers, meanwhile, had to pay defense costs for each claim filed by an injured worker. Many injured workers turned to charitable organizations for financial assistance, but these organizations were eventually overwhelmed.

In response to the Act, the insurance industry fulfilled its social responsibility by developing an insurance product that is not based on negligence and assists injured workers. Workers' compensation insurance remains a key resource for both employers and employees by protecting employers and providing workers with quick recovery and compensation for work-related injuries or illnesses. In addition to these observable benefits to individuals and employers, workers' compensation also benefits society at large by, for example, reducing lawsuits and promoting commerce in most litigation-prone areas.

It is still difficult in Ghana to know if employees are being compensated fairly by their employers for work-related injuries. This is one of the reasons why it should be compulsory for employers to have workmen's compensation insurance.

Motor Insurance

By 1929, over 6000 people were killed annually in road accidents. Many of these accident victims and their dependents were unable to recover damages because the motorist concerned in the accident was uninsured and they were also not in the position to compensate the victims. To protect accident victims, many countries acted by making third-party liability insurance compulsory or having security with the Accountant General.

In Ghana, the Motor third party Act is Act 1958. The following are a few of the things you need to know about your motor third insurance Act 1958;

"Subject to the provisions of this Act, it shall not be lawful for any person to use or cause or permit any other person to use a motor vehicle on a road unless there is in force about the user of the vehicle by that person or that other person, as the case may be, such policy of insurance or such a security in respect of third-party risks as complies with the requirements of this Act. If any person acts in contravention of this section he shall be guilty of an offense and shall, on summary conviction thereof before a Resident Magistrate, be liable to a penalty not exceeding two thousand dollars or to imprisonment, with or without hard labour, for a term not exceeding six months or both penalty and imprisonment".

This saves the business a lot of money from motor-related accidents. Enterprises are saved from legal costs and other third-party motor death/injury-related expenditures. Motor Comprehensive insurance also protects vehicles against the cost of accidental damages, theft, and fire damages. These funds to manage these eventualities could be pushed to other sectors of the business.

Fire Insurance

Through the seventeenth century, many homes were built and roofed entirely of wood. In London, when fires broke out at the time, tradesmen through their guilds raised money for fellow tradesmen and their families. The largest fire which occurred at that time is the 'great fire of London 1666'. Since no formal insurance existed at the time, this event meant a large financial loss for property owners. London created what they called the fire offices. The growth of the fire offices increased competition, which coupled with the lack of technical underwriting history, resulted in huge losses for some of the offices.

Fire can be very destructive and it has caused a lot of injury, death, and property damage from history. This is why the Insurance Act, 2006 (Act 724) Section 183

and 184 have made it compulsory for all owners and/occupiers of Private Commercial Buildings and even buildings under construction to obtain the Compulsory Fire Insurance Policy. The Law states:

1. Every commercial building shall be insured with an insurer against the hazards of collapse, fire, earthquake, storm, and flood, and an insurance policy issued for it.
2. The insurance policy shall cover the legal liabilities of an owner or occupier of the premises in respect of loss of, or damage to property, bodily injury, or death suffered by any user of the premises and third parties.
3. For the purposes of this section, “commercial building” means a privately owned building to which members of the public have ingress and egress for the purpose of obtaining educational or medical service, engaging in commercial activity for the purpose of recreation or transaction of business.

The Fire Insurance Policy

The company shall indemnify the insured on any part of the whole property that shall be destroyed or damaged by fire or lightning at any time after payment of the premium and during the period of insurance stated in the Schedule, or before 4 o'clock in the afternoon of the last day of any subsequent period in respect of which the Insured shall have paid to the Company and the Company shall have accepted the premium required for the renewal of this Policy the Company will pay to the Insured the value of the property at the time of the happening of its destruction or the amount of such damage or its option reinstate or replace such property or any part thereof.

- Fire
- Lightening
- Limited or domestic Explosion

Other extensions include most allied perils. These are flood damage, burst pipe, windstorm, earthquake, impacts from vehicles, the collapse of buildings, and many others.

Money Insurance

Business enterprises lose money many times either in transit or at their premises. The risk of losing money in transit or safe at the insured premises can be transferred to an insurance company. The term Money shall mean Cash Bank and Currency Notes, Treasury Notes Postal and Money Orders, Cheques (whether open or crossed) Postage and Revenue Stamps or any documents negotiable for money at their face value. There are various types of money insurance. These include the following;

- Money in transit
- Money in the safe or strong room

- Money on premises during business hour
- Money on premises out of business hours (Not in safe)
- Money in residence of the Proposer's authorised Employees
- Money in the custody of Proposer's senior staff

Loss or destruction of or damage to money belonging to the insured or for which the insured is responsible from any cause whatsoever in the circumstances or situations described in the policy. Loss or destruction of or damage to any safe strongroom or till in which the money is contained caused by theft or attempt thereat occurring during the period of Indemnity is covered under the money insurance policy.

Goods In Transit Insurance

The Insurance Company will indemnify the Insured against accidental loss of or damage to the whole or part of the property insured, owned by the insured or for which they are responsible resulting from;

- a. fire
- b. an accident to the carrying vehicle
- c. theft following violence or threat of violence against an employee of the insured or carrier other than at the insured's premises. This should normally occur in the course of transit by the means of conveyance as stated in the policy.

The Company may at its option repair, reinstate, or replace any such property lost or damaged or may pay in cash the amount of the loss or damage.

Liability Insurance

Liability insurance is a part of the general insurance system of risk financing to protect the policyholder from the risks of liabilities imposed by lawsuits and similar claims. Liability insurance is designed to offer specific protection against third-party insurance claims i.e. payment is not typically made to the policyholder, but rather to someone suffering loss who is not a party to the insurance contract.

The following liability insurances constitute liability insurance: Public Liability, Product Liability including Product Guarantee/Recall, Employers' Liability/ Workmen's Compensation, Professional Liability, Directors' and Officers' Liability.

Public Liability Insurance

A Public Liability policy protects an Insured against his legal liability to third parties for damages in respect of accidental:

- (i) Death or bodily injury including illness
- (ii) Loss of or damage to tangible property

Occurring within the territorial limits and arising in the course of or in connection with the insured's business.

Professional Indemnity insurance?

Professional indemnity insurance is also known as Errors and Omissions (E&O) insurance. This policy protects the professional person. It protects them against the liability to pay damages to persons who have sustained financial loss arising from their professional negligence or that of their employees, in the conduct of the business.

Who needs the cover?

Any person who gives advice, designs, or provides similar services and presents him/herself as a professional to the client. Examples of professionals requiring PI cover are:

Accountants	Interior Designers
Architects	Insurance Brokers
Assessors	Loss Adjusters
Attorneys	Town Planners
Commercial Consultants	Financial Institutions
Engineers	Laboratories

The insured's legal liability to compensate third parties for negligent and wrongful acts in the performance of their profession including legal defence costs and expenses.

Others Insurances

Accident Policies, Asset All Risk Insurance policy, plant and machinery policies, Group Life policies, Keyman Insurance policy, and many others are to provide protection and peace of mind for enterprises to grow their businesses. Agriculture is one of the key economic sectors in Ghana. The Ghana Agricultural Insurance Pool has been set-up. Ghana Agricultural Insurance Pool (GAIP) is a subsidiary business unit under the Ghana Insurers Association (GIA). The aim of GAIP is to protect farmers and other players in Ghana's agricultural industry from the negative economic effects of climate change and perils associated with agriculture/agribusiness. As a solution, GAIP develops a sustainable portfolio of innovative insurance products that mitigate the financial risks associated with this risks.

Holistic Risk Management

Insurance is very important but it should not be looked at in isolation. The whole risk that affects the sustainability of the industry should be looked at holistically. Traditionally, risk management has been associated with preventing property damage and injuries. Companies install alarms and sprinkler systems to prevent and minimize fire damage. They issue helmets, goggles, and gloves to the factory and labor-intensive workers. And in areas where the weather is a severe risk, companies construct special buildings or barriers to combat wind, rain, or hail threats.

Some industries have always insured against common hazard risks, such as fire, flood, property damage,

employee accidents, and theft. However, organizations are subject to a myriad of risks beyond those hazards that can inflict not only physical damage but also strategic, financial, and operational damage. That's why it's important to understand how to take a more holistic approach to manage risk—and to foster the kind of communication and collaboration needed to make that approach successful.

Conclusion

The holistic approach to managing risk is much broader in scope, examining all areas of the business, not just hazard risks. It encompasses the analysis and predictability of business processes and organizational decisions. It mandates taking a broader view of all possible results a company may be exposed to, as well as the collaboration of internal and external stakeholders to identify, assess, and treat risks. All stakeholders must communicate with not only each other but also their supervisors, the organization's risk manager, and the board of directors to ensure that the organization is truly following a holistic risk management approach.

Written by: **Justice Peprah AGYEI.**

The writer is a staff of the National Insurance Commission. He is also the Leading Managing Partner of Jusbel Risk Consult limited. He is a Chartered Insurer and an Associate of the Chartered Insurance Institute of United Kingdom and also Ghana (ACII-UK, ACIIG), and holds MPhil in Enterprise Risk Management and Business Consulting



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 www.irm.edu.gh

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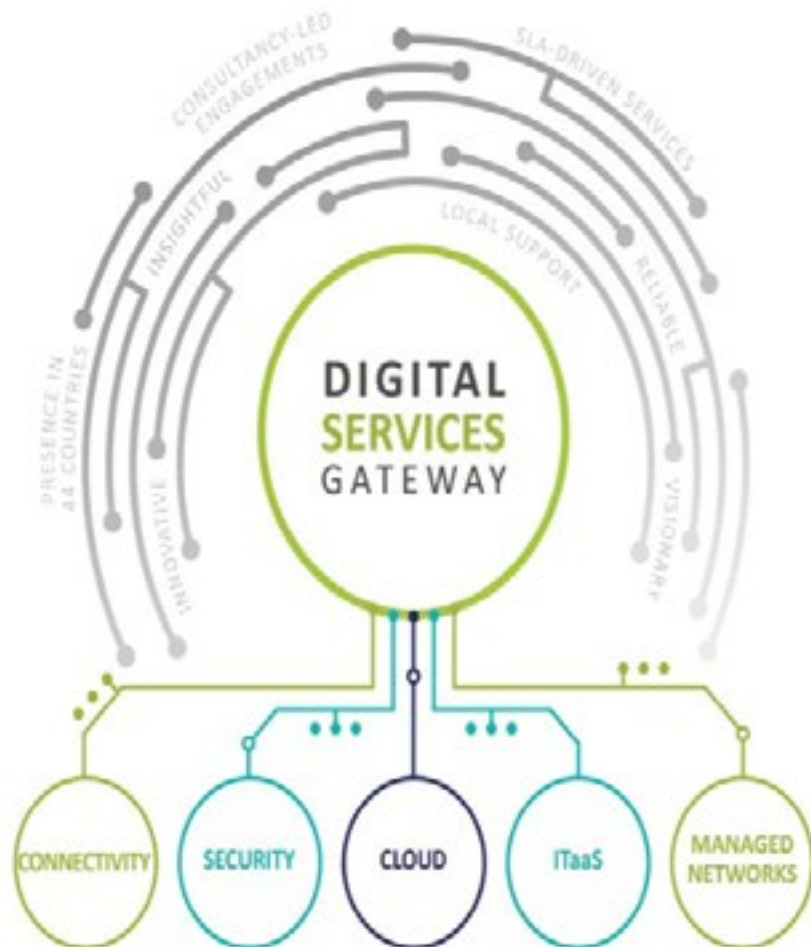
Data breaches and security threats can cripple companies, destroy jobs and cause major reputational and operational damage. One of the major challenges facing organizations is the ability to stay ahead of the most recent threats, being able to proactively prevent them, not reacting to them after the fact. Echo Ghana is committed to providing the best security solutions to its clients.

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With a lot of focus on reliable and robust power source and infrastructure, Echo Ghana is committed to providing the best cloud services to its clients. The use of computer technology and networking in the cloud is a key to success in the digital era. Echo Ghana is committed to providing the best cloud services to its clients.

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GRIFE and SESA Recycling Limited commemorate Global Recycling Day with a community plastic buyback event in Agona Swedru



The Ghana Recycling Initiative by Private Enterprises (GRIFE) in partnership with the SESA Recycling Limited have embarked on a community plastic buyback event to commemorate this year's Global Recycling Day. The event took place at the Osama Lorry Station located in Agona Swedru, Central Region on 19th March, 2022.

Community plastic buyback events is one of GRIFE's initiatives, designed to reach low-income generating communities to raise understanding on waste management, and the social, and economic values of post-consumer plastics. The concept is based on the understanding that people could exchange plastics for cash or consumables by separating and selling their post-consumer plastics.

Prior to the day of the event, series of announcements were made in Swedru and its neighboring communities like Jukwa, Ekwamkrom, and as well as the Golden Star Fm station in Swedru to educate people in the various communities on the importance of waste segregation. The education included how people could segregate their plastic waste from other waste for money and other incentives. On the day of the event, individuals brought in used plastic from their various homes to the collection center. Volunteers also visited homes to do pickups from the homes of individuals who were unable to bring them to the collection center. The team recovered a total of 1407 kg of PET bottles, HDPE plastics and LDPE from communities in 6 hours. The plastics will be thoroughly washed, and crashed into flakes by the Sesa Recycling Limited for recycling into other useful everyday products, the statement said.

Ms. Louisa Kabobah, the Project Manager on GRIFE, speaking at the sideline of the event, said GRIFE's mission is to implement sustainable recycling and second-life solutions that reduce the impacts of post-consumer plastic waste on the environment. She mentioned that the Global Recycling Day was a great opportunity to leverage on GRIFE's good working relationships with local communities to further strengthen actions, and encourage people to be part of the solution to plastic waste, and not the pollution. Plastics itself is not the problem, it is our attitude to how we use it that makes it such a problem material. We need to rethink our throw-away attitude towards plastics. People need to reuse, reduce, and subsequently recycle, or better still, upcycle plastics.

This will ensure that any used plastics cannot make its way into the ocean. This way, we can transition effectively into the plastic circular economy, and contribute to sustaining life below water, and on land. She urged the people to see plastics as treasure, rather than waste. In that way, it can serve as an additional source of income for people especially our women, and youth in Agona Swedru. Recycling a plastic bottle can conserve enough energy to light a 60-watt lightbulb, she added hence the need to recycle to conserve energy. Ms. Kabobah further urged community members not to relent in their efforts towards taking actions to keep their neighborhood clean, and safe from communicable diseases. Ms. Kabobah added that the plastic buyback project is a good initiative that has since its inception, contributed to retrieving several metric tonnes of plastic waste from the environment for recycling, which would have otherwise, clogged our gutters and contributed to flooding. She lauded the people of Agona Swedru for coming out in their numbers to actively participate in the event, and challenged them to keep collecting more post-consumer plastics to earn more rewards.

On his part, The Director of Operations for SESA Recycling Limited Mr. Christopher Gyan Mensah mentioned that education on waste segregation and its importance was very low and there was the need for organisations responsible for public education to conduct some forms of education for individuals especially students at the basic level to help inculcate this habit in them even as they grow. Mr. Gyan Mensah called on individuals and organizations to come onboard to help reduce plastic pollution in our communities and nation at large.





One of the waste pickers who joined the event, Madam Adwoa said: “I have been collecting plastics for the past 10 years. I used to be a petty trader but since I started picking plastics, I realized I was making more money from it compared to the petty trader. Hence, I am now a full plastic waste picker. The money I make from collecting, and selling plastics is enough to cater for the daily needs of my family, and to pay the school fees of my children. I am pleading with the government, and other private companies to continue to support waste pickers so that we can collect more plastics, and help make the streets of Agona Swedru, and Ghana cleaner.

The Ghana Recycling Initiative by Private Enterprises (GRIPE) is an industry-led coalition formed under the Association of Ghana Industries (AGI) with a stake in the plastics sector to integrate long-term sustainable waste management solutions, particularly around plastics. GRIPE was launched in 2017 by Fan Milk PLC,

Guinness Ghana Limited, Unilever Ghana PLC, Nestle Ghana Limited, PZ Cussons, Dow Chemical Limited, Voltic (GH) Limited, and Coca Cola Equatorial Africa. The Accra Brewery Limited, Pernod Ricard, Mohinani Group, KGM Industries Limited, Finepack Industries Limited, and Universal Plastic Products & Recycling have since joined the coalition. GRIPE builds strong, long-lasting partnerships with NGOs, community groups, funding agencies, media, academia, private sector, and government agencies working on research, education, advocacy, waste collection or recycling, to keep plastics in the economy, but out of the environment.

SESA Recycling Limited is a waste recovery company based in the Accra that provides low-cost plastic waste recovery, collections and recycling infrastructure with an effective waste pickers network in managing plastic waste in Ghana.





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Profile of Zonda



Madam Yang Yang,
 Founding Managing Director



Zonda Tec Ghana Limited was established in May 2013 to provide solutions in the areas of brand-new heavy-duty equipment's and representing brands like; Sinotruk, Shantui, Liugong, Cimc, Forland, Dongfeng and Sinopek Engine oils.

Over the years Zonda has contributed immensely to changing the face of heavy-duty equipment's in Ghana and some West African countries with the supply of Tipper trucks, Trailers, oil and water tankers light duty trucks in various tons, Excavators, double cabin pickups, Engine oils, tyres and many more.

Zonda has its head office situated in Tema opposite TT brothers with 7 branches strategically positioned to provide efficient after sales services;

Dzorwulu, Nsawam, Takoradi, Kumasi, Tamale, Kasoa.

Zonda is managed by Madam Yang as Managing Director and Mr. Guo Anjie as group chairman,

Yang Yang is an experienced facilitator with knowledge of China and Africa.

She holds a Bachelor Degree with major in English Literature from Beijing International Studies University, China. She holds M.A. in International Communication from the Communication University of China, and Executive MBA Degree from the University of Ghana.

Yang Yang has been living and working in Ghana since 2009 and has been teaching organization in Ghana how to do business with China.

Yang is also the founding Managing Director of Zonda Tec. Ghana Ltd., a Ghana based automobile Company that specializes in the assembling, selling and distributing heavy and light duty vehicles in 2020, Yang was granted the Ghana Industry CEO Award.

Yang travels a lot around the West African countries such as Togo, Nigeria, Cote d'Ivoire and Benin to deliver speech to many organizations. She has also worked as TV Producer for the CUNY TV / Channel 75 NYC, NY USA where she interviewed the Chinese Community in the US and produced several programmes about them.





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Ghana Wildlife Society, and Ghana Recycling Initiative by Private Enterprises (GRIPE) celebrate **WORLD WILDLIFE DAY** with school children

The Ghana Wildlife Society in partnership with Ghana Recycling Initiative by Private Enterprises (GRIPE) on 3rd March embarked on sensitization exercises in basic schools to educate, and raise awareness among young people on the need to conserve wildlife in commemoration of this year's World Wildlife Day 2022 under the theme "Recovering key species for ecosystem restoration".

World Wildlife Day, commemorated every 3rd March is used to observe the signing of the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES) which took place in 1973.

The day was commemorated with education and awareness campaigns at the Prince of Peace Presbyterian School located in Tema, and the DPS International School in Dwahenya. Wildlife magazines, and posters were donated to schools to enhance their knowledge on environmental sustainability, and circularity, and get them to take actions for people, and planet.



of our lives. Wildlife benefits us in numerous ways; they provide us with food, medicines, oxygen, regulate the climate, the rains, floods, increase soil fertility and replenish our natural resources. Recognizing the contribution of wildlife in our environment and acknowledging its essentiality for existence of life on earth is important and a big step towards wildlife conservation.

Unfortunately, we are losing our wildlife to factors like habitat destruction, poaching and illegal wildlife trade, deforestation, pollution, overexploitation, climate change etc. The rate at which the number of species



Ms. Georgina Antwi, the Assistant Education Officer at the Ghana Wildlife Society said the objective of the campaigns were to spread awareness and educate our young people about the significance of wildlife (plants and animals) in our ecosystem, and get them to acknowledge their contribution to the ecosystem and threats endangered species face and that if care was not taken, we could lose of charismatic and flagship species to extinction in the near future.

There is an urgent need to raise consciousness about wildlife conservation and to step up the fight against wildlife crime and human activities that causes species reduction which have an extensive effect on the ecosystem. She explained that humans have coexisted with wildlife for ages, and they have become an important part





of animals and plants are depleting keeps increasing at an alarming rate she added.

“According to scientists, approximately 200 species of plants and animals are estimated to be getting extinct every 24 hours, which accounts to nearly 73000 species of plants and animals annually”.



Considering the contribution of wildlife in balancing the ecosystem we cannot afford losing our wildlife as they are essential for the survival of humans. The earth with no wildlife will be a desolate and dry planet, impossible for human survival. Therefore, it is important that we protect and conserve our wildlife for our own good, our communities and for the longevity of the planet.

On her part, Ms. Louisa Kabobah the Project Manager on the Ghana Recycling Initiative by Private Enterprises (GRIPE) advised the pupils to desist from indiscriminate disposal of post-consumer plastics on our beaches. She urged them to place their used plastics in covered waste bins, and when they cannot spot any around, they should keep them in their bags, and dispose them into bins when home. She added that when plastics are improperly disposed, they could cause serious health problems for humans, and lethal consequences for marine life especially sea birds, whales, dolphins, and sea turtles. She appealed to the school children to segregate their waste into plastics, paper, and organic at school, and get in touch with the appropriate collectors to pick them up. Furthermore, she appealed to them to commit to conserving our



invaluable and irreplaceable wildlife for the benefit of current and future generations. She added that World Wildlife Day should be viewed as an occasion to celebrate all species, whether common or rare, as they all had significant roles to play in the food web. She also appealed to all Ghanaians to do one thing today to conserve nature, and wildlife for posterity.



Ms. Louisa concluded with a quote by Ivonne Higuero (Secretary General of CITES) “We understand the damage we are doing to wildlife; we understand how this damage affects our present and future; and we know what we need to do to reverse course. Let’s do it!”



60 Ghanaian SMEs Benefit From the German Government Machinery Support Grant

The German Government Grant Scheme for Job Creation supported by Invest for Jobs have approved sixty SMEs to benefit from the machinery support grant scheme.

A call for interest was advertised and Sixty Ghanaian Small and Medium Enterprises (SMEs) qualified for benefits and qualified SMEs under the project have so far received various forms of technical training in procurement, maintenance and effective use of critical machinery, tools, and equipment, financial management and supply chain management.

So far, 25 beneficiaries have received their full set of machinery and equipment and the rest are in the process of being manufactured locally or imported from abroad.



The Grant Scheme for Job Creation project is an initiative of the German Federal Ministry for Economic Cooperation and Development and implemented by the Association of Ghana Industries.

The objective of the Grant Scheme is to provide a comprehensive demand-based support package to growth-oriented SMEs in the manufacturing sector to enhance their productivity, efficiency, competitiveness, innovation and job creation.

An official inauguration ceremony was organized followed by a 3-day training workshops in Accra, Tamale, Kumasi, Sunyani and Ho.

During the workshop, the Team Leader of Special Initiative on Training and Job Creation (Invest for Jobs), Mr. John Duti, explained that “one of the key objectives of Invest for Jobs is to enhance the productivity and job creation capacities of Ghanaian SMEs, through the implementation of demand-driven support measures.”

Mr. Duti added that “we are therefore very excited to partner with the AGI, one of the largest member-based



organisations, whose support to the development of the industrial sector over the years cannot be underestimated, in putting together this project to promote the full potential of these SMEs particularly in the area of job creation.

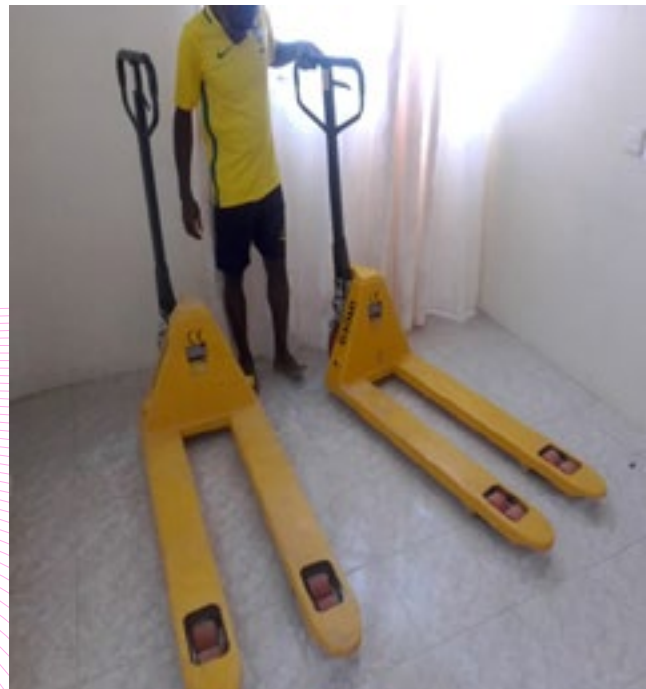
He continued that “By the end of 2022, we expect to create at least 120 jobs through this project.”,

On his part, the CEO of the AGI, Mr. Seth Twum-Akwaboah welcomed the intervention by the GIZ as timely and urged the beneficiary SMEs to take full advantage for the benefit of their various businesses.

He stressed that, the AGI shall continue to work with GIZ to extend the intervention based on the successes of the current project.

Some of the beneficiary SMEs expressed their optimism that the combination of technical and financial support goes a long way to boost their productivity, efficiency, and competitiveness.





JOIN THE DIGITAL TRAIN TO TAKE YOUR BUSINESS TO THE NEXT LEVEL

“Every industry and every organization will have to transform itself in the next few years. What is coming at us is bigger than the original internet and you need to understand it, get on board with it and figure out how to transform your business.”

- Tim O'Reilly, Founder and CEO, O'Reilly Media

I wish to use this article as an appeal to entrepreneurs and business owners to reflect on the global events that are unfolding around us in terms of business transformation and growth. It is like a train moving on a journey. Are you ready to get on board or slowly watch your business decline or die? This is the time to learn, re-learn and unlearn certain practices to make your business flow with the times, climb the hill, instead of nose-diving or plummeting into the ocean. I recommend that business owners and entrepreneurs use my slogan as food for thought as they pause for reflection – DIGITIZE, DIGITALIZE AND TRANSFORM! DDT for short (not the pesticide!).

Typical Questions from Business Owners

Here are some typical questions that some entrepreneurs ask when the topic of going digital arises:

- What is the point of going digital just for the sake of it?
- How can it make me improve operations?
- Would it not end up in me sacking most of my employees?
- How can it improve my customer service?
- How can I reach my customers more effectively?
- How much will it cost me to digitize my operations? After all, my customers are happy with my current

operations as well as the personal touch they get!

- Would it also involve re-tooling my workers? Or do I have to employ new specialist workers?
- How can I be secure against cyber fraudsters?
- Where do I get the best advice on decision-making involving new technologies?

I am sure you are all aware of how digitization has affected some old global giants with brands like Kodak, Blackberry, Nokia, and so on. This is the time to identify three issues that will kickstart a Revolution of your Business. – Digitization, Digitalization and Transformation.

What is the difference between digitalization and digitization?

Since there is so much happening around the globe, I want to start by clarifying the difference between digitization and digitalization. While digitization is the conversion of data or information from analog to digital or binary, digitalization is the act or process of converting from analog to digital. Let us look at examples of the two:

Digitization vs digitalization: A comparison table

To help you more clearly distinguish between digitization and digitalization, here's a side-by-side comparison of the two concepts, by NextService.

	Digitization	Digitalization
Definition	Converting analogue information into a digital form	Incorporating digital technologies into business processes and interactions
Deals With	Information	Processes & Interactions
Examples	<ul style="list-style-type: none"> • Scanning a document into a PDF • Scanning a photograph into a digital image file e.g. jpg, png • Converting a paper form into a digital version • Turning a VHS recording into a digital file e.g. mp4 • Capturing printed or handwritten notes via OCR • Converting typed or handwritten reports into usable data 	<ul style="list-style-type: none"> • Sending messages via email instead of by post • Chatting to someone in real-time via instant messaging instead of by phone • Meeting up with someone via video conferencing instead of face-to-face • Monitoring equipment using digital sensors instead of visual inspection • Assembling products with a robot instead of by hand
Benefits	<ul style="list-style-type: none"> • Faster access to information • More permanent storage of information • Access to historical data 	<ul style="list-style-type: none"> • Efficiency & productivity gains • Greater accuracy of information • Enhanced visibility • Better decision making
Possible Tools	<ul style="list-style-type: none"> • Scanner • Digital Camera • Online Forms & Software • Storage & Retrieval Systems • OCR Software 	<ul style="list-style-type: none"> • ERP Software • Messaging & Conferencing Software • Predictive Maintenance Systems • Robotics & Controller Systems • Computers, Servers & Networks

Source: NextService publication 11th August 2020

With the above information, business owners need to fully understand both, since they are vital to the business's future success. Digital business, as it relates to business technology, offers companies and individuals new ways to connect, collaborate, conduct business, and build bridges between people. It has emerged in recent years as a key economic driver that accelerates growth and facilitates job creation.

Digital Transformation of Businesses for Growth

Digital transformation is closely tied to digitization and digitalization, which has evolved over the years as more and more digital technologies have emerged. In the quest to transform a business, entrepreneurs need to take strategic decisions that will take advantage of all the opportunities that digital technologies provide, and to focus on changing the overall approach of their businesses to create resilience and adaptability. As the world continues to evolve with emerging technologies, steps should be taken to use them to significantly improve performance and grow.

The Implications of COVID 19 on Business Transformation

The COVID-19 pandemic is accelerating the digitalization of economies virtually everywhere. The unprecedented shift to remote working and explosion of online content and consumption are contributing to a data surge. With more and more people substituting videoconferencing for business travel, communications platforms and data providers are booming. But the pandemic is also widening inequalities between and within less-connected and hyper-digitalized societies. How do the average SMEs in Ghana find themselves in this new era of change?

Digital Transformation for the Customer Experience

The foundation of Fourth Industrial Revolution is digitalization. Personalization is also very important, since everyone likes to feel unique. To be sure to meet customers' expectations, there is one step that should not be overlooked: knowing your customers precisely, with the data collected. Without data collection, it will be very difficult to learn more about your customers and their expectations and therefore it will be difficult to answer them. In order to better understand customers, several pieces of data will be important to

take into account, such as their purchasing behaviour or engagement, or comments posted on your brand. Data is the fuel for digitalization, therefore the more data that is extracted, the more business owners can generate digital products to meet their needs. Are you in the hospitality business? Do you collect emails, telephone numbers and other details of your customers during a business transaction? Apart from after-sales service, these data can be used to send them regular updates of your product, your website, new products, alert messages and promotional messages to expand the relationship further for business growth. This personal touch results in business growth. The power of the internet is unsurmountable. Many young entrepreneurs are now using social media to sell and market their brands in several ways and since it is a buyers' market, customers now have a wide choice.

The Role Of Digitalisation In Business Growth

In using digital technologies to change a firm's business, more revenue and value-producing opportunities are created. Digitalizing a business therefore provides a competitive advantage by doing things better, faster, and cheaper than the competition. Using creative digital solutions gives a business a competitive edge in the business world and a proper digitalization plan can help reinvent processes, improve quality and promote consistency. Other benefits are:

- Digital solutions can simplify a country's security and intelligence systems, and its economy and infrastructure.
- For citizens, digitalization promises much needed improvement both in the delivery of public services, other services, financial or other consultancy services.
- Digital solutions and services can facilitate trades and settlement worldwide.
- Digital platforms are connecting buyer and seller directly, eliminating the middleman.
- Digital platforms are encouraging the youth to venture into areas for marketing and selling their products easier.

Apart from the benefits listed above, an organization that adopts today's digital technologies will enable decision makers to have access to all the information they need all the time, from anywhere, and from any device they choose.

How can most people take advantage of digitization? We must enable people in every part of society - irrespective of age, gender, physical ability, ethnicity, health conditions, or socio-economic status - to access the opportunities of the internet. If this is not done, our citizens, businesses and public services cannot take full advantage of the transformational benefits of the digital revolution. No industry can

escape digitization especially when consumers are also relying more on digital channels. Whether one is in accounting, medical services, hospitality, banking, retail, manufacturing etc, the digital transformation should be on each entrepreneur's strategic plans and strategies.

Examples of the strides in Digitization, Digitalization and Transformation (DDT)

Let us examine various industries and how THE DDT is enhancing their brand and capabilities.

- **Banking:** One cannot mention digital transformation without mentioning banking. It seems to be the most dynamic industry on the globe and always need to move fast with the tides. The enhancement of digitalization has propelled digital banking to reach every customer on various parts of the planet. Digitalization has enhanced customer convenience, freed up banking halls and banking made easy. Videoconferencing, robo-advisors and chat-boxes are enhancing decision-making in transactional banking.
- **Payment systems:** In Ghana, the digitalization of payment systems has created various digital platforms for payment, the latest being the QR Code, launched in 2020. Despite high illiteracy levels, most of the population are able to handle mobile phones, (at least the feature phones) and make use of mobile money transfers. The central bank's drive towards a cash-lite economy is achievable.
- **Manufacturing:** Transformation is not new to industrial machinery and component companies. Since the 1990s, manufacturers have been looking at process automation and techniques such as lean manufacturing. In the early 2000s, their focus shifted to becoming more responsive, and they started looking at flexible manufacturing processes, integrating the supply chain, and of course, further automation. Using robots along certain aspects of the manufacturing process has created a massive enhancement in volumes, while the supply and delivery systems has also been transformed.
- **The Services sector:** Intelligence is being built into the processes so that each business decision-maker appreciates the process and external data to drive operational decisions. In addition, the customer experience is more digital and consistent across any channel creating increased understanding and visibility between the customer and the service provider.
- **E-commerce:** This is a good example that shows that digitization is the future of commerce. Investing in e-commerce involves selecting a good platform, a payment gateway, warehousing

or centralized outlet for picking, packing and deliveries. This makes a company more competitive. Just remember the lockdown period in the peak of the covid-19 scare, many small companies made good strides in this area. The e-commerce business has enhanced sales of goods and services through partnerships that involve reliable distribution outlets, creating more jobs for dispatch riders and confidence among patrons. Without digitization, how can one stay in one's house and have access to goods and services? This is one area that companies can invest in and remain competitive.

- **Training, Learning and Development:** The training, learning and development (L&D) space is going through a massive transformation. Modern learners are looking for fully digital, robust and engaging learning experiences to support their lifelong learning journey. The COVID 19 pandemic has brought out several ways of teaching by educational institutions, corporate bodies, consultancies etc. There is no big secret to becoming a digital-first training company: With the right learning management system (LMS) in place, business are creating blended learning solutions while also capitalizing on revenue-driving growth opportunities for your business. Many entrepreneurs are benefiting from learning platforms using videoconferencing, YouTube, as well as several social media platforms to advertise and showcase their uniqueness.

Ready to digitalize your business?

To recap, digitization is something you do to information, digitalization is something you do to processes and

digital transformation happens to an entire business. As more and more digital technology is developed, it is essential for all businesses to be aware of the impact of these technologies on their business, and how to use digitization, digitalization and digital transformation to stay ahead of the competition.

Digital skills for a digital economy

It is important to ensure that we continue to develop our home-grown talent, up-skill our workforce and develop the specialist digital skills needed to maintain our world leading digital sector. Individuals, businesses, government and other organisations must take steps now to ensure that we have the skilled and capable workforce needed in an increasingly digital world. As our modern industrial strategy sets out, a lack of digital skills is not only a barrier to people fulfilling their potential, but also a barrier to a more productive economy.

ABOUT THE AUTHOR

Alberta Quarcoopome is a Fellow of the Institute of Bankers, and CEO of ALKAN Business Consult Ltd. She is the Author of Three books: "The 21st Century Bank Teller: A Strategic Partner" and "My Front Desk Experience: A Young Banker's Story" and "The Modern Branch Manager's Companion". She uses her experience and practical case studies, training young bankers in operational risk management, sales, customer service, banking operations and fraud.

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Abeku Gyan-Quansah is a Partner in PwC Ghana and the PwC West Africa Indirect Tax Leader. He is a regular speaker on tax matters and the PwC Business School Leader in Ghana.



Abeku Gyan-Quansah

The Fiscal Electronic Devices (FED):

Was the law passed necessary after 4 years of no show?

As part of its revenue mobilisation drive, the Ghana Revenue Authority (“GRA” or “Authority”) has sought to operationalise aspects of the tax laws that have not been implemented. For example, from 1 April 2022, the GRA is requiring all non-resident suppliers of electronic commerce to register with the Authority and start complying with the provisions of the Value Added Tax Act, 2013 (Act 870) as amended (“VAT Act”). Similar plans have been outlined for the gaming and betting industry to comply with the VAT Act. Of particular interest to this article, however, is the operationalisation of the Taxation (Use of Fiscal Electronic Device) Act of 2018 (Act 966), passed by Parliament and assented to by the President in May 2018, roughly four years ago.

Act 966 introduced the use of an approved Fiscal Electronic Device (“FED”), a tool designed for use by specified VAT-registered businesses to improve tax compliance and minimise tax fraud. Some of the FEDs are similar to the cash registers that most businesses use to print receipts and invoices, however, the FED comes with a fiscal memory.

The idea behind implementation of the FED system in Ghana (as seen in other countries), is that once fully operational, the GRA would be able to track and verify sales transactions, account for any resultant VAT on the transaction in real time, and automatically create monthly VAT returns which can be compared with what is filed by taxpayers so that any variances are investigated.

For the GRA, this is a single measure that would provide for effective monitoring of VAT compliance and possibly reduce the need for other administrative measures such as withholding VAT. It would also

give GRA advance information on VAT, revenues and transactions that would be useful in tax audits and investigations.

Though intended to aid the GRA, FEDs are also designed to benefit compliant taxpayers by minimising instances where otherwise deductible input tax credit are denied by GRA as a result of delay in claiming the credit or loss of the required supporting documents.

This would beg the question as to why the delay in operationalising Act 966 considering the benefits to both the GRA and taxpayers.

What has GRA promised to do?

The GRA, as far back as in August 2018, expressed intention of rolling out the FED system by early 2019, with the first group of taxpayers being those registered with the Large Taxpayers Office. However, as of date, based on publicly available information, there is no single taxpayer using the FED system.

Act 966 gives GRA the role of ensuring the ease of adoption of the FEDs, such as issuing a minimum of two (2) and a maximum of five (5) FEDs to taxpayers at no cost. Any extra device would be at the expense of the taxpayer. Additionally, for a seamless interaction and exchange of data between the front end at the taxpayers’ premises and the backend sitting with the GRA, the GRA is to have agreements with licensed telecommunication operators to oversee and provide the required support.

Such arrangements set by the GRA will alert the Authority of sales and transactions made by the taxpayers and retain records of sales, corresponding output VAT applicable and any input VAT deduction

made. Act 966 gives the taxpayer up to one hour to report any FED that malfunctions via free toll lines, WhatsApp lines, text lines and email addresses to be provided by GRA for this purpose. Any fraudulent activities such as tampering with the FED will generate an alert to the Authority where relevant punitive measures will be taken.

What can GRA learn from the pioneers of the FED systems across the continent?

Ghana seeks to join other African countries that track VAT charged electronically, such as Ethiopia, Kenya, Uganda, Tanzania, and Malawi.

To the East of the continent, Kenya implemented the Electronic Tax Register (ETR) in 2005, however this is a manual system of reporting. In 2020, the Value Added Tax (Electronic Tax Invoice) Regulations, 2020 implemented the electronic tax invoice. The electronic tax invoice would be administered by the Tax Invoice Management System (“TIMS”), which is an upgrade of the current ETR regime. TIMS will facilitate electronic tax invoice management through standardisation, validation and transmission of invoices to Kenya Revenue Authority (“KRA”) on a real time or near real time basis. The KRA has provided a list of the approved manufacturers and suppliers of the ETR machines on its website.

Some of the benefits taxpayers will derive from adoption of TIMS includes fostering a fair business environment, pre-filled VAT return, simplified return filing, auto activation of the ETR, faster processing of VAT refunds and non-intrusive verification of tax matters. TIMS has a go-live date of 1 August 2022.

Uganda successfully implemented the Electronic Fiscal Receipting and Invoicing System (“EFRIS”) in July 2020. EFRIS, also an automated compliance system initiated by the Uganda Revenue Authority (“URA”), manages the issuance and centralised tracking of all invoices and receipts by business taxpayers in Uganda. With the apparent simplification of compliance, another eminent benefit has been the ease of verifying purchases for registered taxpayers ahead of deducting input VAT.

In order to facilitate efficient adoption of the EFRIS system, the URA conducted training on the registration, configuration and implementation of the system for taxpayers. It is noteworthy that Uganda is leading the pack with real time reporting.

In Zambia, all taxable persons are required to issue invoices on their taxable supplies using an Electronic Fiscal Device (EFD). Taxpayers who fail to use the EFD or obtain approval from the Commissioner-General of the Zambia Revenue Authority (“ZRA”) to use another

document, device or equipment, are liable to monetary penalties and imprisonment depending on the degree of offence.

Takeaway

The implementation of an electronic real time tax reporting is an initiative that brings with it immense benefits for both taxpayers and the revenue authority. In the same regard, anticipated challenges to users of the FED such as costly electronic tax register devices, printed fiscal tax invoices being faint, third party network supporting real time communication crashing and a lack of taxpayer sensitization and training on the registration, configuration and use of the electronic tax reporting system, should be addressed early on.

Four years would be considered enough time for the GRA to implement the FED. In the alternative, the GRA would ask Parliament to repeal the law if it holds the view that the FED is no longer necessary in its revenue mobilisation efforts. We hope to see systems set by the GRA to curb downtime from third-party network operators, an issuance of a list of the valid manufacturers and suppliers of the FED devices, regular training on registration and configuration of the FED and administrative guidelines to guide taxpayers.

The intention by the Government to finally implement Act 966 is a move that is keenly being monitored by different stakeholders. Operationalisation of the law will bring about certainty around fiscal planning not only for the Government but also for taxpayers making plans to configure their operations with minimal to zero disruption on their operations.

The success stories reported in different parts of the continent are to be envied and the GRA should hastily go live on the FED systems and replicate the expected benefits.

Want to know more? Let's talk.

You can contact me by sending an email to abeku.gyan-quansah@pwc.com, and copy in Lorna Onduu (lorna.o.onduu@pwc.com) to obtain a quick response.

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GRIFE and Premier Waste Services embark on a community plastic buyback project in Buokrom

The Ghana Recycling Initiative by Private Enterprises (GRIFE) in partnership with Premier Waste Services, and the Young Africans For Opportunities (YAFO) has embarked on a community plastic buyback project at Buokrom in the Ashanti Region.

The project is one of the initiatives of GRIFE, designed to reach low-income communities based on the understanding that people could exchange plastics with cash by separating and selling their post-consumer plastic waste.

During the project, volunteers visited households and local shops to create awareness on proper disposal and segregation of waste and encouraged people to take their plastics to a buyback center to be weighed for monies and other rewards. In total, about 100 residents, and 30 volunteers participated in the exercise, which lasted five hours and the project team recovered about 2,035kg of plastics (pure water sachet-LDPE, HDPE and PET bottles). The plastics would be washed, crashed into flakes, and recycled into other useful everyday products such as hair combs, chairs, water bottles, tables, school bags, and etc. the statement said.

Ms. Louisa Kabobah, the Project Manager on GRIFE, speaking at the sideline of the event, said GRIFE's mission was to implement recycling and second-life solutions that reduced the impacts of post-consumer plastics on the environment. GRIFE implemented its initiatives through education and advocacy, data and research, and multi-stakeholder collaborations, she said, adding that the plastic buyback initiative aimed to raise awareness on waste management, and the economic and social gains of plastics. This is to enable them to see waste, not as waste, but as a treasure that when handled properly, can serve as a major source of livelihoods for women, and the youth in Buokrom. Ms. Kabobah urged community members not to relent in their efforts towards taking actions to keep their neighborhood clean, and safe from communicable diseases. Ms. Kabobah added that plastic buyback project as a good initiative that contributed to retrieving several metric tonnes of plastic waste from the environment for recycling, which would have clogged the gutters and contributed to flooding. She lauded the people of Buokrom for coming out in their numbers to actively participate in the project, and challenged them to keep collecting more post-consumer plastics to earn more rewards.

On his part, Mr. Edmund Arthur Brown, the Founder, and CEO of Premier Waste Services, said the company is

focused on changing the narrative about plastic waste in Ghana. "Through that, we do organise community plastic buyback programs to educate communities on the economic and environmental impacts on plastic waste. We believe that when we come closer to the plastic waste generators themselves, we get to know their problems and how best we can help in solving it. Premier waste and its partners, YAFO - KNUST, and GRIFE also use this opportunity to appreciate waste pickers in the community to motivate them to keep up their good work in helping to recover more plastic waste. "We attribute the success of this event to our partners and the selfless volunteers and the people of Buokrom who made this possible."

One of the waste pickers who joined the event, Madam Maame Serwaa said: "I have been collecting plastics for the past 20 years now. The money I make from collecting, and selling plastics to companies like Premier Waste is what I add to the money I make from my small business to buy foodstuff for the family, and school items for my children. I am pleading with the government, and other private companies to continue to support waste pickers so that we can collect more plastics, and help make Buokrom and Ashanti Region cleaner.

The Ghana Recycling Initiative by Private Enterprises (GRIFE) is an industry-led coalition formed under the Association of Ghana Industries (AGI) with a stake in the plastics sector to integrate sustainable long-term waste management solutions, particularly around plastics. GRIFE was launched in 2017 by FanMilk PLC, Guinness Ghana Limited, Unilever Ghana Limited, Nestle Ghana Limited, PZ Cussons, Dow Chemical Limited, Voltic Ghana Limited, and Coca Cola Equatorial Africa. The Accra Brewery Limited, Pernod Ricard, Mohinani Group, KGM Industries Limited, Finpack Industries Limited, and Universal Plastic Products & Recycling have since joined the coalition.

Premier Waste Services is a waste recovery start-up company based in the Ashanti Region that provides low-cost plastic waste recovery, collections and recycling infrastructure with an effective waste pickers network in managing plastic waste in Ghana.



INTERNATIONAL NEWS

5 things to know about the EU's plan to make shopping greener

Brussels wants to overhaul how products are designed in a bid to lower emissions and energy use.

By Louise Guillot And Leonie Cater

From the newest washing machine to the latest must-have dress, in a decade's time products will be greener by design — or at least, that's the EU's plan.

The European Commission on Wednesday presented its Sustainable Products Initiative, a long-awaited component of the EU Green Deal aimed at overhauling how products are made and reducing both energy consumption and greenhouse gas emissions.

The proposal, it argues, has only become more urgent thanks to soaring energy prices and the war in Ukraine. Savings related to greener design will be money “we did not pay to the Russian military budget,” said Environment Commissioner Virginijus Sinkevičius, referring to the bloc's dependence on Russia for energy imports.

The measures would save 26 billion cubic meters of gas every year — about 20 percent of the bloc's imports from Russia, according to the Commission.

The EU executive also published its strategy for a more sustainable textiles industry, new anti-greenwashing measures and greener rules for construction materials.

We break down how Brussels plans to revamp the shopping experience.

1. Green product design

In its new proposal, Brussels aims to do more than simply improve products' energy efficiency. Now goods will have to be designed to last longer and be easier to upgrade, repair, refurbish and recycle.

Those changes could have a big impact, as over 80 percent of a product's environmental impact is determined at the design phase.

The new rules will apply to a wide range of consumer goods produced and imported into the EU — including smartphones, tablets, solar panels, heating and cooling appliances — positioning the bloc as an international standards-setter on sustainability.

The proposal doesn't include detailed requirements for each product group — those will be set out in delegated acts once the Commission has performed impact assessments.

That's already meeting with pushback. The European People's Party MEP Jessica Polfjård warned that the Commission risks “micromanaging” industries, while Paolo Falcioni, director general of the industry association representing home appliances manufacturers, said he's wary of “burdensome regulations” that could hamper the “proven efficiency” of ecodesign rules.

2. Stop companies destroying unsold products

The Commission wants companies to adopt a new motto: Donate, don't destroy.

The idea is for a potential EU-wide ban on the destruction of unsold goods, something that's already in place in France. As a first step, the Commission wants companies to publicly disclose the number of unsold items they destroy each year.

Such information will be “a very effective reputational disincentive” for businesses, Sinkevičius argued.

Environmental group ECOS complained that SMEs are exempt from this requirement even though they “make up a large part of the EU economy” and questioned the “true impact” of the measure.

The Commission said it plans to look at product categories and decide if they should be covered by such a ban.

3. Become the sustainable fashion police

The Commission is eyeing your wardrobe too. In 2020, textile consumption had on average the fourth-highest impact on climate change in Europe and the third-highest on water and land use.

“By 2030 textiles placed on the market should be long-lived and recyclable, made, to a large extent, of recycled fibers free of hazardous substances,” said Sinkevičius. “We want fast fashion [to] get out of fashion.”

While the Commission’s Textiles Strategy — a communication laying out Brussels’ vision for a more sustainable textiles industry — doesn’t propose new binding sustainability targets or measures, the sector will be a key target in efforts to overhaul ecodesign rules.

The strategy also points to future legislation, including upcoming EU rules on extended producer responsibility for textiles and “economic incentives” to make products more sustainable under the revision of the Waste Framework Directive slated for 2023. A study is underway, it adds, on “mandatory targets for preparing for re-use and recycling of textile waste.”

The industry isn’t thrilled about the idea.

The regulation has an “overwhelming ambition,” according to EURATEX, an association representing the European textile and clothing industry. Shoddy implementation could result in “a complete collapse of the European textile value chain under the burden of restrictions, requirements, costs and unlevel playing field.”

But Greens MEP Anna Cavazzini called on the Commission to do more, saying it should incentivize reduced material use with measures like a tax on virgin materials.

4. Harness purchasing power

Also in Brussels’ line of fire: greenwashing.

With its proposal on “empowering consumers for the green transition,” the Commission wants to oust “generic environmental claims” used in marketing — like “environmentally friendly,” “eco-friendly” and “green” — if a product’s environmental performance can’t be demonstrated through the EU Ecolabel or other national and EU-wide laws.

The text also bans companies from marketing their products with sustainability labels that aren’t established by a certification scheme or public authorities. Companies would have to tell consumers if a software update risks “negatively” impacting digital goods.

Once the proposal is incorporated into national legislation, consumers would be able to apply for remedies if they find a company breached the new rules.

While the proposal is “encouraging ... the devil is in the details,” Monique Goyens, director of the European Consumer Organisation BEUC, said in an emailed statement.

She said she hopes the Commission’s so-called green claims initiative — originally scheduled for Wednesday but pushed back until June — will “fill in the blanks” and suggested that brands should be made to use a pre-approval process for green claims.

That’s not likely to go down well with companies. Eva Schneider from the European Brands Association warned that a pre-approval system would mean it would take companies “a really long time to be able to make any green claims.”

5. Change business models

Brussels expects its initiative to encourage new circular business models like leasing, renting and developing services like refurbishment and repair.

“Increasingly businesses should offer [goods] as a service rather than as owning a product,” said EU Green Deal chief Frans Timmermans.

But that’s likely to take time and industries are pushing back hard against legislation aimed at increasing products’ lifespan.

U.S. tech giant Apple has been resisting a push to introduce a common charger in the EU, which would force it to redesign its smartphones and adopt a USB-C charging port in place of its proprietary Lightning port.

Some industries have been able to negotiate voluntary agreements with the Commission to improve the design and sustainability of their products in return for escaping regulation. That’s the case for video game consoles and printers.

It’s a loophole green group ECOS said should have been dropped from the Commission’s ecodesign policies.

Credit to politico.eu

Ukraine war pushes eurozone's inflation to a record 7.5%

By Jorge Liboreiro

Russia's invasion of Ukraine has thrust the eurozone into a new economic reality where high inflation is no longer a temporary headache and seriously threatens to undo the gains of the post-pandemic recovery.

Inflation in March reached 7.5% on an annual basis, an all-time high for the eurozone.

The figure represents a stunning rise compared to one year ago when inflation was 1.3%, well below the 2% target of the European Central Bank.

The March data is the first reading from Eurostat that takes into account the consequences of the Ukraine war, which has now entered its second month with no resolution in sight.

Annual inflation – the rate at which prices for goods and services change over time – has been steadily rising since late summer, when a mismatch between supply and demand sent gas prices soaring.

The trend persisted throughout winter when low temperatures pushed electricity consumption and considerably worsened after President Vladimir Putin gave orders to invade Ukraine.

The conflict plunged the global economy, still reeling from the pandemic, into uncertainty and turmoil. A broad range of Western sanctions has upended trade with Russia, the EU's main energy provider.

The bloc gets over 40% of its gas from Moscow, mainly through pipelines. Even if gas has so far been exempted from sanctions, the war has intensified price volatility across the continent.

The Dutch Title Transfer Facility, Europe's leading benchmark, shows that prices remain stubbornly above the €100 megawatt-per-hour mark, compared to less than €20 in early 2021.

March's inflation reading reflects this new normal: the energy sector has had an impressive surge of 44.7% – driving the entire eurozone on an upward trajectory.

Food, alcohol and tobacco increased 5% compared to 1.1% a year ago due to seasonal factors and higher costs for transportation and fertilisers.

No member state has managed to escape high inflation, with some even registering double-digit

figures: Lithuania (15.6%), Estonia (14.8%), the Netherlands (11.9%) and Latvia (11.2%).

The situation has become politically toxic for some governments, which are under enormous pressure to mitigate soaring bills. Spain and Portugal have successfully lobbied their peers to implement exceptional caps on electricity prices.

The worrisome numbers are set to pile further pressure on the European Central Bank, whose mandate is to maintain price stability.

The institution had for months insisted that high inflation was a temporary phenomenon resulting from the economic recovery and the generous fiscal stimuli injected by governments. But the war has thrown the analysis out of the window and turned high prices into a long-term challenge.

"Europe is entering a difficult phase. We will face, in the short term, higher inflation and slower growth. There is considerable uncertainty about how large these effects will be and how long they will last for," ECB President Christine Lagarde said earlier this week at an event in Cyprus.

"The longer the war lasts, the greater the costs are likely to be."

The ECB is expected to end its pandemic-era programme of quantitative easing in the summer and possibly approve a first hike of interest rates in the fourth quarter of this year.

Interest rates in the eurozone have been negative since 2014, a policy introduced by Lagarde's predecessor, Mario Draghi, as a response to sluggish inflation following the European debt crisis.

When inflation grows, interest rates are expected to follow suit. Those who lend money demand higher rates to ensure they don't lose value when borrowers pay them back in the future.

High inflation is not a problem exclusive to the eurozone. Other advanced economies have too been hit by the fallout from the war: the US registered 7.9% inflation in February, while the UK recorded a 6.2% rate. In Canada, inflation rose to 5.7% on yearly basis.

Credit to Euronews

How a Russian invasion of Ukraine, the ‘breadbasket of Europe,’ could hit supply chains

KEY POINTS

- ▶ Russia is also the world’s top wheat exporter. Together with Ukraine, both account for roughly 29% of the global wheat export market.
- ▶ “China is also a big recipient of Ukrainian corn — in fact, Ukraine replaced the U.S. as China’s top corn supplier in 2021,” said Dawn Tiura, president at Sourcing Industry Group.
- ▶ Russia and Ukraine are also big suppliers of metals and other commodities, analysts said.
- ▶ While the European Union would be affected by the escalating crisis, Germany would be especially hit.

Oil and gas prices are set to spike further as the Russia-Ukraine crisis escalates, but the impact on energy won’t be the only ramification.

From wheat to barley, and copper to nickel, analysts tell CNBC that supply chains are set to be disrupted as the crisis takes a turn for the worse.

Ukraine is considered the “breadbasket of Europe,” and an invasion would result in the food supply chain getting “hit hard,” said Alan Holland, CEO and founder at sourcing technology company Keelvar.

Russia and Ukraine are also big suppliers of metals and other commodities, analysts said.

Tensions between Russia and Ukraine reached fever pitch in the past few days as President Vladimir Putin ordered the Kremlin’s forces into two pro-Russian separatist regions in eastern Ukraine. It came after he said Russia would formally recognize the independence of Donetsk and Luhansk.

U.S. President Joe Biden on Tuesday described Russia’s actions as the beginning “an invasion” of Ukraine.

Here’s what’s at risk if a military conflict takes place or crippling sanctions are imposed.

Food security

Ukraine produces wheat, barley and rye that much of Europe relies on, analysts said. It’s also a big producer of corn.

“Even though harvesting season is still a few months away, a prolonged conflict would create bread shortages [and increase consumer prices] this fall,” said Holland.

In fact, it’s not just the European Union that will be hit — many nations in the Middle East and Africa also rely on Ukrainian wheat and corn, and disruptions to that supply could affect food security in those regions, said Dawn Tiura, president at Sourcing Industry Group.

“China is also a big recipient of Ukrainian corn — in fact, Ukraine replaced the U.S. as China’s top corn supplier in 2021,” she said.

Wheat and corn prices were already soaring. Wheat futures traded in Chicago have jumped about 12% since the start of this year, while corn futures spiked 14.5% in the same period.

Food inflation has been rising, and could worsen if an armed conflict erupts.

“Rising food prices would only be exacerbated with additional price shocks, especially if core agricultural areas in Ukraine are seized by Russian loyalists,” said Per Hong, senior partner at consulting firm Kearney.



He pointed out that Russia is also the world's top wheat exporter. Together with Ukraine, both account for roughly 29% of the global wheat export market.

Further, any disruptions to the natural gas supply will in turn affect the production of energy-intensive products such as fertilizers — and that's bound to hit agriculture further, said Holland. Fertilizers were already in short supply last year, leading to soaring prices.

Russia was the largest supplier of natural gas and oil to the European Union last year.

Metals and raw materials

Ukraine has steadily increased its exports over the years, and is now a “huge provider” of raw materials, chemical products and even machinery like transportation equipment, according to Tiura.

It's also a major supplier of minerals and other commodities, analysts said.

“Ukraine's currency began declining in value since Russian troops started gathering at the border. This will increase the cost of their exports,” Tiura added.

Russia also controls about 10% of global copper reserves, and is a major producer of nickel and platinum, according to Hong.

Nickel is a key raw material used in electric vehicle

batteries, and copper — widely seen as an economic bellwether — is extensively used in electronics manufacturing and construction of homes.

“The U.S. chip industry heavily relies on Ukrainian-sourced neon and Russia also exports a number of elements critical to the manufacturing of semiconductors, jet engines, automobiles and medicine,” Hong said.

Impact on Germany

While most of the European Union would be affected by the escalating crisis, Germany would be especially hard-hit.

Germany derives most of its energy needs for manufacturing and electricity from the natural gas it gets from Russia, said Atul Vashistha, chairman and CEO of supply chain risk intelligence firm Supply Wisdom.

“If tensions continue to rise and we see an increase in disruptions due to a potential war or sanctions, it will hold back manufacturing production in Germany. Factories would need to curtail production which would cascade to manufacturing in other countries,” he told CNBC in an email.

Top exports from Germany include autos and auto parts, other transport equipment, electronics, metals and plastics.

Prices of wheat and corn traded in Chicago



Note: Data as of Feb. 22.

Source: Nasdaq



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