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Issue 117, 2023

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CONTACT:

The Business Executive Limited
P.O.Box 892, Odokor - Accra
75 King Takie Tawiah St.
GW-0936-5733
+(233) 302-431608
| +(233) 248-135645
www.thebusinessexecutive.net
info@thebusinessexecutive.net

GROUP CEO
Baroness Paulette Kporo

DIRECTORS
Friday Billy
Adolphus Asekomhe

EDITOR-IN-CHIEF
Ayuureyisiya Kapini Atafori

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... Curbing SLAPPs in a free world **Truly democratic countries must adopt anti-abusive lawsuits laws**

What is SLAPP? SLAPP stands for Strategic Lawsuits Against Public Participation. The European Commission described lawsuits against journalists and civil rights activists as "serious threat to democracy and fundamental rights, such as freedom of expression and information."

In 2022, the Associated Press reported that the European Union's (EU) executive arm proposed a law that seeks to stop abusive lawsuits against civil society practitioners, and protect them from lawsuits aimed at censoring them. The EU proposed safeguards to curb SLAPPs.

The recommended law allows courts to dismiss cases early in the proceedings, and puts the burden of proof on the plaintiffs "to prove that the case is not manifestly unfounded." The suing parties will bear all procedural costs, including the fees of defense lawyers, if a case is dismissed as abusive. Individuals targeted by SLAPPs will also be eligible for compensatory damages.

"The anti-SLAPP directive proposed by the European Commission is a major step forward in the fight against the use of 'gag suits' to intimidate and silence journalists," Reporters Without Borders, the global media freedom organization, stated.

To take effect, the proposal needs approval from EU member countries and from lawmakers in the European Parliament. The proposal covers SLAPPs in civil matters with cross-borders implications since the EU is not empowered to legislate on strictly national matters.

The Commission recommended that member countries apply the proposed rules at the national level. According to the Commission, 439 physical and legal attacks against journalists and media workers took place in 24 EU countries last year.

Daphne Caruana Galizia, a Maltese investigative journalist who was killed in a 2017 car bombing, faced over 40 lawsuits when she was killed, the Commission noted. That is how SLAPPs works. These suits are strategic because they are deliberately and carefully crafted by public officials to stop or hinder the work of public participants like media-persons and rights activists which is usually in the public interest.

When SLAPP fails to gag media and civil society players with fear, threats of jail and indebtedness or insolvency due to court fines, government and public office holders resort to such dastardly acts as neutralization or assassination of the practitioners as was the case with Galizia in Malta.

Ironically, even in advanced democracies, journalists and CSO actors faced, and are facing, suits similar to SLAPPs. Invariably, the national security and state secrets laws invoked by the U.S. government against Edward Snowden, Chelsea Bradley, and Julian Assange, for instance, are statutes similar to SLAPP. But in the name of national security and the global fight against terrorism, the so-called free world nations are cooperating with the U.S. to extradite these whistle-blowers and media operators for trial.

Anti-SLAPPs legislation is, however, fundamentally anchored on the media philosophy of libertarianism which allows information to compete in the marketplace of ideas where it is expected that the truth or ideal will triumph over falsehood or imperfection. This media ideology assumes public discernment.

The media are free to publish any information or opinion, but the limits to this freedom include libel, national security concerns, and privacy. Most journalists, therefore, strive to exercise their freedom to publish in a responsible and ethical manner.

A puritanical Lockean thinker, U.S. President Thomas Jefferson hammered on the importance of a free press to keep government in check by concluding that if he had to choose between "a government without newspapers or newspapers without a government, I should not hesitate a moment to prefer the latter."

The cheer-leader of the so-called free world allows privately-owned media whose editors and reporters have control over content to promote whatever political, social or economic opinion they believe. Many democratic countries protect news organizations from government censorship. The constitutional protection is key to media freedom because the basic role of the media is to hold government accountable.

A conscientious, committed and public-spirited journalist is considered an enemy of all governments in the world since he/she is wont to expose corruption, irresponsibility, ineptitude, sex scandals, and public immorality via his/her mass medium. Governments hate these exposes, as they make them unpopular. So they will do everything in their power to stop their publication. SLAPPs are their vicious weapons against prying journalists.

Worldwide, journalists and activists need to be protected from SLAPPs. We urge truly democratic countries to adopt anti-abusive lawsuits laws just like the EU is about to do.

—Ayuureyisiya Kapini Atafori (0242385374; editor@thebusinessexecutive.net)

Kenyans cry foul over economic crisis



Hempstone Monari's taxi business had just been launched when his future slipped away and a Kenyan bank auctioned off his car for non-payment of a \$9,900 loan. "They took my car when business was slow," the 29-year-old told AFP, his eyes reddened by tear gas, on the sidelines of a protest that included clashes with police.

Now unemployed and struggling to feed his family of three, he joined hundreds of pro-opposition demonstrators in Nairobi to protest against the high cost of living. "Life has become difficult," he says. Kenya is an economic and political powerhouse in East Africa and has seen a host of infrastructure projects in recent years - but the problems are getting worse behind the facade.

Inflation hit 9.2% in February, according to the government. The region's record drought has left millions of people without resources and food, and the upcoming rainy season, between March and May, is expected to be the sixth consecutive year of water shortages.

The country's currency, the Kenyan shilling, has fallen to an all-time low, losing nearly 4% of its value against the dollar in February, according to Oxford Economics Africa. Although the Covid-19 pandemic and the war in Ukraine have contributed to the crisis, protesters like Hempstone Monari believe their government could do much more to alleviate their woes.

They are now prepared to hold demonstrations twice a week, posing a major challenge to the administration of President William Ruto six months after his election.

According to Deputy President Rigathi Gachagua, the protests have already cost Kenya \$15 million. On Wednesday, the Kenyan president sought to reassure investors, highlighting his commitment to ensuring a "safe and conducive environment on a sustainable basis" for the business community.

South Africa's economy at risk of stagnation – IMF

South Africa's economy is at risk of stagnating this year as the country's electricity crisis continues to cause regular power cuts, the IMF has stated. In January, the country's central bank announced a GDP growth forecast of 0.3% for the year, against 2% in 2022.

But the short-term outlook in the continent's leading industrial power has worsened, according to the IMF findings after a mission to the country. "South Africa's economic and social challenges are mounting, posing a risk of stagnation amid an unprecedented energy crisis," the IMF said. "Real GDP growth is expected to slow sharply to 0.1% in 2023, mainly due to a significant increase in the intensity of power cuts."



South Africa President, Mr. Cyril Ramaphosa

GDP contracted by 1.3% in the last quarter of 2022. The country would enter a recession if its economy continued to contract in the first quarter of 2023. South Africa's electricity crisis has worsened since last year, with scheduled load shedding lasting up to 12 hours daily. State-owned Eskom is unable to generate enough power for South Africa's 60 million people, with ageing and poorly maintained power plants.

Nigerian entrepreneurs make \$2.3 billion revenue

African entrepreneurs trained and supported by the Tony Elumelu Foundation (TEF) have generated \$2.3 billion revenue since 2015. This was revealed in a brochure put together to commemorate the 60th birthday of TEF Founder, Tony Elumelu. According to a report in the brochure, about 1.5 million entrepreneurs have so far been trained and supported by the Foundation, which has an Africa-wide outlook.

Speaking about his interest in the economic prosperity of the African continent, Elumelu said, "I engage public and private sector players across my world. My message is always simple; let us partner on poverty alleviation, job creation and women's economic empowerment in Africa."

So far, over 18,000 entrepreneurs across Africa have benefitted from the over \$100 million seed capital disbursed by the TEF, while about 25% of the beneficiaries have been able to get additional investments in their businesses. All of these investments have led to the creation of over 400,000 direct and indirect jobs, with 58% of the jobs created by female-owned businesses.

The Foundation also said that it had increased the rate of women's employment from 24% to 52% since 2015, having empowered over 7,000 women with 85% of those women leading their businesses.

In terms of environmental sustainability, the Foundation said that 835 of its beneficiaries were contributing to minimizing carbon footprint, and 91% were contributing to waste minimization and the use of natural products and sustainable materials.

The Foundation said, "The robust ability of the Foundation to reach entrepreneurs across geographies and sectors has enabled it to conduct innovative partnerships with the European Union, United Nations Development Program, the International Committee of the Red Cross."

China to make up 40% of the rise in global oil demand

China will make up a sizeable portion of the world's demand recovery for oil as the global economy braces itself for a slowdown in the wake of interest rate hikes, Wood Mackenzie said.

The research firm said in a report that it views China's reopening as the "single biggest demand driver" for a recovery in oil demand this year — it expects the country will make up roughly 40% of the world's recovery in demand for the commodity.

"A return to normal mobility in China is the single biggest demand driver, accounting for 1.0 million barrels per day (b/d) of the 2.6 million b/d increase this year," a team of analysts led by vice president Massimo Di Odoardo said in the report, laying out its base case scenario. That means 38.5% of global oil demand recovery would come from China.

Chinese President Xi Jinping in his recent visit to Moscow affirmed economic cooperation with Russian President Vladimir Putin for the next several years, including on energy security. Xi, in his trip to Saudi Arabia, also stressed the importance of stability in the oil market.

The firm added, "Barring a significant recession, we see Brent rising from current levels to average \$89.40/bbl for 2023." Current prices for the commodity as last seen trading lower, with Brent futures at \$76.01 per barrel during Asia's session.

The firm is, however, optimistic about global growth this year — despite the World Bank and the International Monetary Fund warning of a bumpy road ahead.

"We don't anticipate a global recession this year, despite recent turmoil in global financial markets following the collapse of Silicon Valley Bank," researchers said in the report. "But we do expect the economic slowdown across western economies to continue for several months before reaching a turning point in the second half of 2023," they wrote.

Partnership between Indonesia and Singapore ties



Indonesia has ratified three agreements with Singapore on the issues of air space management, defense cooperation and extradition of fugitives under the expanded framework which removes bilateral aggravations in relations between two countries, and paves the way for deepening their constructive engagement in strategic areas of mutual cooperation.

The six new wide-ranging Memorandums of Understanding inked at the Singapore-Indonesia Leaders' Retreat on 16th March between President Joko Widodo and Singapore's Prime Minister Lee Hsien Loong, along with nine business-to-business agreements signed concurrently, testify to the fruitfulness of the meeting.

The deepening bilateral engagement between Indonesia and Singapore also illustrates how the two countries of vastly different sizes can boost political trust and cooperate constructively for mutual benefit.

Japan: India 'indispensable' in ensuring free Indo-Pacific



Japanese Prime Minister Fumio Kishida has stated that India is vital to ensuring a free and open Indo-Pacific after talks with Prime Minister Narendra Modi which touched on shared concerns about China's overbearing shadow.

Speaking in New Delhi after meeting Premier Modi, Kishida laid out plans for billions of dollars in investments in infrastructure and other sectors across the region. "I have described Japan's plan to develop a free and open Indo-Pacific. To achieve this, India is an indispensable partner," Kishida said.

U.S. firms ‘more negative’ about doing business in China



U.S. companies are “more negative than they’ve been in a long time” about doing business in China, according to the president of the American Chamber of Commerce in China (AmCham China).

As tensions continue to grow between the world’s two biggest economies, Michael Hart says that the rivalry has “made business very challenging”.

The governments of President Xi Jinping and President Joe Biden have been disagreeing on what seems like an ever-increasing number of issues; ranging from Ukraine, to coronavirus, and Taiwan, to Tiktok, and semiconductors.

That is reflected in AmCham China’s latest annual survey of its more than 900 members. For the first time it shows that a majority, 55%, no longer regard China as a top-three investment priority - a place where they should spend money to grow their business.

The number who see the “uncertainty of bilateral relations” as their leading challenge in China has risen 10% in the last year to 66%. At the same time, the number who think China has become less welcoming to foreign companies has grown to 49%.

It is now five years since then U.S. President Donald Trump imposed tariffs

on \$60 billion of Chinese goods, as he stepped up his trade war over “unfair trade practices,” including intellectual property theft and the trade deficit. China followed through on its promise to retaliate with tariffs of its own.

AmCham China members include some of the U.S.’s most successful companies such as Nike, Intel, Pfizer and Coca-Cola. The latter was the first U.S. consumer business to sell its products in communist China after then President Deng Xiaoping opened the country up to foreign companies in December 1978. Ever since then trade has been at the heart of the relationship.

Corporate pessimism over the current state of the U.S.-China relationship reflects tumultuous few years, according to Hart. “Companies are just really tired after three years of Covid,” he adds, also highlighting a number of other issues.

These include travel becoming more difficult, rising labor costs, executives who are “just not willing” to take up assignments in China, political pressure, and China becoming a less predictable place in which to do business. Despite all those difficulties, the numbers show trade between the two countries hit a record high of \$690.6 billion last year.

Venezuela’s powerful oil tsar resigns amid corruption inquiry

Venezuela’s powerful Petroleum Minister has announced his resignation following the detention of at least six high-level officials amid a corruption inquiry focused on state-run company Petroleos de Venezuela SA (PDVSA), the judiciary, and other parts of the government.

Tareck El Aissami announced his resignation on Twitter in March and pledged to help the investigation of any allegations involving PDVSA, while also offering support to President Nicolás Maduro’s anti-corruption campaign.

“... I place myself at the disposal of the leadership [of the ruling party] to support this crusade that the President @ NicolasMaduro has undertaken against the anti-values that we are obliged to fight, even with our lives,” El Aissami wrote.

Maduro did not immediately name a replacement for El Aissami, who has served as vice president, and as a minister and mayor over the past two decades. Maduro, who has led previous corruption drives, said in televised remarks that his government is committed to “going to the root” of the problem.

Though corruption has long been rampant in Venezuela, arresting government officials for corrupt practices is rare in a country with the world’s largest petroleum reserves. That officials are rarely held accountable is a major irritant to citizens, the majority of whom now live on \$1.90 a day, the international benchmark of extreme poverty.

France's Macron defies, as pension protests escalate



French President Emmanuel Macron has given a defiant defense of his decision to force through a rise in the pension age, in the face of protests across France and two no-confidence votes. "This reform isn't a luxury, it's not a pleasure, it's a necessity," Macron said. Protesters have been emboldened by the government's use of constitutional power to ram through reforms without a vote in the National Assembly.

A ninth round of strikes and national protests will take place on 23rd March. There have been six nights of demonstrations involving hundreds of arrests in a number of cities. Bins that have been left overflowing by refuse workers have been set alight and 13% of petrol stations are running short of fuel because of blockades at oil refineries; almost half the pumps in the Bouches-du-Rhône area of the south have run dry.

The protests have also cast a cloud over King Charles's imminent visit to France. Under pressure to lower tensions, Macron made his first public remarks on the escalating pensions row in an interview broadcast on two of the main French TV channels at lunchtime. The French president said protesters had a right to take to the streets and their anger had been taken into account, but it was not acceptable when they resorted to violence without any rules whatsoever.

"Do you think I enjoy passing this reform? No," he said. Looking to bring in the rise in the pension age by the end of 2023, he said he had a responsibility not to leave the issue alone despite its unpopularity.

France has a pay-as-you-go pension system whereby workers' pay for retirees. Macron pointed out that when he began working there were 10 million French pensioners and now there were 17 million. "The longer we wait, the more [the deficit] will deteriorate." He said it was time to move, reviving dialogue with the unions and all the political forces that were ready to do so. President Macron's decision to use the 49:3 clause to force through a rise in the pension age from 62 to 64 and prolong pension contributions is considered his biggest political risk since he took on the yellow-vest protesters in the first term of his presidency.

Bank of England more hopeful on UK economy

The head of the Bank of England (BoE) has said he is "much more hopeful" for the UK economy, as interest rates were raised to their highest for 14 years. The decision to lift rates to 4.25% from 4% came after the inflation rate rose unexpectedly last month.

It also follows the collapse of two U.S. banks and the rescue of Swiss lender Credit Suisse, but the BoE said the UK financial system was "resilient." The Bank also said the UK was no longer heading into an immediate recession.

"We were really a bit on a knife edge as to whether there would be a recession... but I'm a bit more optimistic now," said BoE Governor Andrew Bailey. However, Bailey warned the UK was "not off to the races," with the economy expected to grow only slightly in the coming months.

Interest rates have been rising steadily in an attempt to tackle rising prices. Inflation, which is the pace at which prices rise, remains close to its highest level for 40 years at 10.4% in the year to February - more than five times the Bank's target.

German Economy Stabilizes in midst of global downturn

The outlook for the German economy has brightened slightly. According to the Kiel Institute spring forecast, gross domestic product is expected to grow by 0.5% this year and 1.4% next year. The rates are revised upwards by 0.2 (2023) and 0.1 percentage points (2024) compared to the winter forecast.

Inflation pressure is stubborn and affects the entire goods spectrum. As a result of higher prices, real wage costs are lower than they have been for a long time, and public sector revenues are bubbling up. Inflation is expected not to return to around 2% before 2024.

"The economic compass is pointing upwards again, but the momentum remains subdued. The recent sharp drop in gas prices is initially providing little stimulus to the economy in this country, it is primarily easing the burden on the government budget," comments Stefan Kooths, Vice President and Head of Economic Research at the Kiel Institute, on the current spring forecast for Germany, the euro area, and the world economy.

COME JOURNEY WITH US



Ghana: Helping businesses cut costs amid downturn

As inflation surges across Ghana, operating costs for businesses are reaching new heights, and with consumers resisting price increases, sales and profit margins are being affected. TBE's Consulting Editor, TOMA IMIRHE, examines various ways by which enterprises in the country can lower their costs and thus protect their profitability without sacrificing product/service quality or business volumes.



These are trying times for private enterprise in Ghana, as challenging circumstances facing households have created so much angst amongst the general populace. At the center of the economic difficulties is the dramatic surge in inflation – both consumer price inflation and producer price inflation – to record highs.

The marginal decline in headline consumer price inflation to 53.4% in February 2023 (from 54.1% in December 2022) has not given widespread confidence that the rate of price increases will now begin a sustained decline. Rather, economists point to the latest announcements of electricity and water tariff increases by the Public Utilities Regulatory Commission as fuel for renewed inflation over the coming months.

Added to this is the resumption of cedi depreciation; after recovering to under Ghc9 to one U.S dollar in December - in the

Some small-and medium-sized business owners claim that their business costs have risen much further than official inflation data suggests, in many cases by up to 100% over the past one year.

wake of government's reaching a staff-level agreement with the International Monetary Fund for a three-year economic recovery support program. From a previous high of Ghc15 to US\$1, the local currency has resumed its slide, reaching GHC12.5 by mid-February. Furthermore, the specter of another surge in global oil prices fuelled by the ongoing Russia-Ukraine war still exists.

Some small-and medium-sized business owners claim that their business costs have risen much further than official inflation data suggests, in many cases by up to 100% over the past one year. While households have fretted over the surge in food inflation, businesses have been most affected by recent increases in petroleum prices, these two being the biggest drivers of runaway inflation over the past 12 months.

In recent months, the slowdown in the inflation rate has been brought about largely by the fall in crude oil prices on the global market. But consumer resistance to rising prices of consumer goods as the central bank's tightening of monetary policy in the form of rising interest rates and tightening of liquidity is taking effect.

This means that even as business costs continue to rise, it will be increasingly difficult for enterprises to pass on those cost increases to their customers in the form of product and service price rises. With hiked public utility tariffs, more business cost increases are on the horizon. To be sure many businesses have used the opportunity offered by surging inflation to expand their profit margins, thus engaging in pure profiteering. However, these margins are now being squeezed and enterprises that are not astute enough may see them disappear.

The key then, for businesses to survive, lies with their ability to cut costs, including less reliance on increasingly expensive imported inputs. The good thing is that there are lots of ways in which businesses in Ghana can cut their operating costs.

These range from the replacing of relatively high-cost physical interactions and “brick and mortar” infrastructure with digital modes of doing business through improved inventory control to changes in the product or service portfolio to eliminate unprofitable products and services in favor of the most profitable lines.

One of the most crucial aspects of business operations that needs to be addressed is that of financing costs. Monetary tightening by the Bank of Ghana to curb inflation has seen lending rates shoot upward to long term highs. The Ghana Reference Rate, which is the base rate for all 23 commercial banks, was at close to 30% following the latest hike in the benchmark Monetary Policy Rate of 150 basis points to 29% by the central bank at the end of January.

Consequently, effective lending rates – inclusive of fixed loan fees computed on an annualized basis – have climbed to between 35% and 45% per annum. Few businesses, with the exception of maybe commerce, can deliver returns on investment that service loans at current rates and still turn in profit.

However, private businesses in Ghana traditionally rely on debt financing, often at even higher rates than those charged by the banks as they tend to depend on more expensive credit from savings and loans companies, rural and community banks, microfinance institutions and specialist non-bank finance houses (such as leasing companies).

This is simply because most Ghanaian entrepreneurs are unwilling to share their business, preferring instead to seek debt financing no matter how expensive and how over-leveraged it may make them.

The new macroeconomic dispensation, however, means it is time for a strategic rethink. Partnerships and other forms of pooled equity, including equity financing from family and friends willing to act as “silent partners” seeking a share of the profits but not management control, are becoming increasingly essential for the financial viability of businesses. Companies that publicize their financial statements – these being relatively large corporations with relatively adequate equity capital – have been reporting financing costs that take away up to 50% of their gross profits.

Replacing debt with equity is, therefore, a crucial way to lower overall business costs. But there are other cheap modes of business financing that enterprises in Ghana need to explore now. For instance, businesses that have long-term relationships with suppliers should try to replace pre-payments for their supplies



with supplies on credit. Many suppliers prefer to give at least partial credit than lose a long-term, reliable customer.

Some companies use their deposits or investments with banks to secure working capital loans. However, this kind of arrangement favors the lender not the borrower because of the wide interest margins banks tend to demand between what they pay depositors and what they demand from borrowers. Companies in this situation at the current time will do well to terminate their deposits or investments upon the next maturity and instead use that money as working capital, eliminating the need for expensive loan financing.

The issue of financing costs is perhaps the most straight forward to consider and subsequently tackle. In dealing with all other types of costs there are lots more complexities. Cutting costs can happen in a variety of ways. But on the flip side, you could be sacrificing product/service quality or business volumes.

For many product or service providers, product quality is non-negotiable, even when cutting costs is necessary. And that is a sensible philosophy to stick to considering customer satisfaction and loyalty are highly dependent upon product quality. But higher costs are often associated with higher quality, so enterprises need to look at other facets of the business to reduce expenses that do not affect their products.

This is not the only risk that comes with business cost cutting. One risk of cutting operating costs is sacrificing production volumes.

This does not necessarily mean actual product manufacturing; cost cutting can hinder the back office management of a business that is key toward the creation or supply of the end product. For instance, reducing working hours in order to reduce staff costs might leave workers with no time to complete other important tasks.

There is also the danger of dampening staff morale. Some people are conditioned to see cost cutting as a negative thing. The mission to reduce retail costs can reduce staff morale, particularly if the expenses being cut directly impacts them—like cutting their allowances or pension contributions.

Before deciding to cut costs across every part of a business, its owners and managers need to take some time to categorize the expenses being incurred into one of three categories. One category of costs comprises of expenses that cannot be avoided, which are categorized as good costs. Examples include operating expenses like cost of supplies (whether finished goods or production inputs as the case may be), wages of employees, internet, and debit and electronic payment transaction fees. These are unavoidable.

Bad costs are expenses that inordinately reduce profit, but are unnecessary. If, for instance, a business is only using 500 square feet of its 2000 square feet of rented office space, that would be a bad cost. The enterprise is wasting money on rent, lighting, and possibly air-conditioning for most of the office space. Such enterprises should consider renting out that extra space or downsizing the office space to remove the bad cost.

The third category comprises what are called best costs which are business expenses that drive maximum profit for the business. The enterprise's management may have negotiated the best possible price with a supplier, or used the cash for marketing strategies with a high return on investment.

For instance, an enterprise with a restricted geographical domain (such as a single retail shop) spends Ghc500 per month on local FM station advertising to reach people in its local area in a most focused way. Consequently, the business generates Ghc10,000 in monthly revenue from people who have visited the shop off the back of that advertising. In that case, the advertising is a best cost.

By identifying which business costs are bad, good or best, management would be guided as to which costs should be examined for ways to cut them and which ones should be left alone. The most universally recommended ways of cutting business costs are presented below.

- **Improve efficiency of employees**

Identify the points in your supply chain that slow everything down. To find these, do not rely on your own observations. Ask your employees what could be done better to make their job easier and more productive. This will not only solve the problems that actually need solving, but it will also make your employees feel valued and listened to, improving your employee retention rate.

Take steps to minimize the time employees spend unproductively – on gossip, napping or watching television on the job, for instance. As much as possible, set quantitative targets for workers, but these must be realistic otherwise there is the likelihood that the workers will sacrifice work quality for work quantity.

- **Work from home**

When Covid-19 hit Ghana in 2020, companies were forced to allow their staff to work from home. This actually worked so well for some large corporations such as MTN Ghana and some of the banks that they still allow some of the staff to work from home some of the time. The keys to allowing staff to work from home are to set quantitative productivity targets which have to be met and put in place digital technology which allows workers to operate from different places but still work as a team, holding meetings and communicating and coordinating with each other. Motivations may have changed – the rationale behind working from home now is to keep down employees' transportation costs and office utilities (light and water) costs.

- **Reduce office space**

For businesses experiencing significant sales online, it makes sense to focus sales growth efforts on online channels. This creates the opportunity to reduce requisite office space, thus allowing for smaller office rent payments and office running costs such as electricity, water, and cleaning.

But before doing so, make sure your online customers do not depend on the direct physical interaction experience as part of their business transaction experience. For instance, most retail shoppers in Ghana still prefer to shop in-store because they can interact with products before buying them.

- **Identify and resolve problems more effectively**

Recognizing and minimizing risks will prevent issues from spinning out of control. Identifying these risks and having systems in place will mean that they can be resolved quickly if a problem occurs. Knowing who is responsible for solving issues will minimize the delay in resolving them since a specific role is tasked with settling the issue.

- **Minimize waste**

Eliminating or altering wasteful parts of your business will do wonders for your bottom line as they can help you focus your efforts on more valuable areas of your organisation. This may involve laying off workers. A better alternative is the reassignment of the affected workers to processes that are being done much more efficiently.

- **Reduce supply expense**

If you find you're spending too much on your supplies or production inputs, shop around for alternatives. Look outside of those you're familiar with and you may find a better deal. Otherwise, let your suppliers know you're comparing the market, and they may be able to offer you a better price in exchange for your loyalty. Where possible, bulk purchase contracts can reduce unit input costs but one must consider inventory control carefully. For retailers purchasing through a third-party supplier, see if you can get straight to the manufacturer.

- **Engage in import substitution**

With cedi depreciation, imported production inputs have become more expensive relative to locally sourced alternatives and so where possible substitute the former with the latter. This can bring down costs significantly – not just the cost of the input or finished product

but by eliminating shipping costs, import duties, etc. Perhaps, the best illustration of this was the breweries replacement of imported barley hops with locally cultivated sorghum and maize for two decades.

- **Take advantage of modern digital marketing techniques**

Newly emergent marketing techniques can often be more effective than traditional marketing (like in mass media). You can use modern marketing methods like email marketing, social media advertising and a blog on your website to increase your online profile and help prospective customers find you via the Internet. These digital media are often cheaper than a television advert, for example.

In Ghana, e-commerce is catching on strongly. Enterprises are using e-commerce sites such as Jumia, and Tonaton to sell their goods and services without incurring the heavy costs incurred in marketing their products through physical interaction. This reduces transaction costs for the customer too, thus making the seller more market competitive.

- **Take advantage of digital technology for meetings**

There is no need to rack up company expenses traveling to meet with clients unless it's necessary. Virtual meetings using digital platforms like Zoom or Skype can save you time and money. Now that Covid-restrictions have had such a huge impact on the workplace, this is, more often than not, the preferred method of communication.

- **Limit travel expenses**

Transport, accommodation, and meals are all expensable when travelling for work. Where travel cannot be avoided because digital meetings or marketing pitches are not an effective option, you can cut retail costs by limiting travel expenses

Take the bus instead of a chartered taxi. Fly economy rather than first class or business class. Stay in a hotel that gives you perks when you book through their site. These are small tweaks that make essential business travel cheaper.

Better still, if you're going through a period where costs need to be cut dramatically, consider putting a short-term travel ban except essential trips. You can give staff the same experiences with virtual events that cut travel costs such as online conferences or training sessions.

- **Focus on customer retention**

For many businesses, customer acquisition is one of their biggest marketing goals. But turning efforts to customer retention could reap more financial rewards and, more importantly, be a more cost-efficient means of boosting sales. It costs retailers more than five times the amount to acquire a new customer than to re-engage an existing one.

But that's not the only monetary benefit. Repeat customers are likely to spend more, too, and that amount is likely to increase over time, according to Bain and Company. Profits increase and operating costs decrease with this additional spending. Businesses can improve their customer retention rates through loyalty programs, reaching out to customers who attained milestones such as a year since their last purchase or celebration of birthdays, and improving customer service.

- **Do only what you are most competitive in**

Do not dilute your key capacities skills and talents by trying to do it all. Specializing in one or two areas of your industry will help narrow your focus and your company's expertise will blossom. Your product or service will be of a higher quality once refined, as you won't waste time or money trying to get your fingers in all the pies.

This will limit the types of contracts you accept. However, you will be able to subcontract or outsource, meaning you share your contract with your network of trusted businesses. This will help lower the cost of the project as you can focus on what you're good at instead of trying to learn new skills and waste money on employee training.

- **Outsource non-core tasks**

Outsourcing is another way to cut costs and reduce time your staff spends on repetitive or low-earning tasks. You can also outsource your marketing and advertising and thus use an agency's expertise to spread the word about your business, its products and services cheaper than you can do it yourself.

For small enterprises, you can outsource your book keeping to a professional book keeper or accountant which is cheaper than employing one full-time professional when your business volumes are not enough to require one on full-time.

- **Eliminate unprofitable offerings**

Small businesses, in particular, need to stop selling products and services that are not profitable for them, and run sales to clear out old inventory to bring in cash. For instance, restaurants should stop selling dishes that

As the costs of running businesses in Ghana continue to surge along with record high inflation, it is the businesses that learn from others what can work that will survive, and better still, thrive and prosper.

not many people request for. Everyone loves a bargain, so it is important to offer your customers a package deal for most popular products or services. Entrepreneurs must analyze their business and look at which sales are most profitable.

Some of these suggestions may appear strange to many business owners and managers, especially small-scale entrepreneurs who have not been widely exposed to international best practices or innovative business thinking outside of the box. However, they are all strategies that are being used by businesses all around the world to cut costs without sacrificing business quality and consequent revenues.

As the costs of running businesses in Ghana continue to surge along with record high inflation, it is the businesses that learn from others what can work that will survive, and better still, thrive and prosper.

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Ghana: “Zero financing of the budget in 2023 and beyond”

Dr. Ernest A. Addison, the Governor of Bank of Ghana, spoke at the 60th anniversary launch of the Institute of Chartered Accountants, Ghana, in Accra on 27th January, 2023. Read edited excerpts of Dr. Addison’s speech.



Dr. Ernest A. Addison

Mr. Chairman, this new year provides us with an opportunity to reset the economy, as well as the institutions that operate within. The challenging economic landscape in 2022 was characterized by the lingering effects of the pandemic, tightening of global financing conditions, and spillovers from the Russia-Ukraine war.

These global developments, coupled with inherent domestic vulnerabilities including increasing public debt levels, spiraled into an economic crisis.

Headline inflation rose to historical highs, the Ghana cedi depreciated sharply against the major trading currencies, amid significant loss of international reserves and widened financing gaps. Faced with these economic headwinds, the government resorted to the IMF for financial support.

The 2023 Budget Statement has committed to reset fiscal policy toward fiscal consolidation. In this regard, new revenue measures and expenditure rationalization have been announced by Government.

Mr. Chairman, the key anchors of the expected 3-year IMF Extended Credit Facility will, among

others, help restore debt sustainability over the medium term by moving the country's current high risk of debt distress to a moderate risk by 2028.

The key reform priorities to help achieve this include large and frontloaded fiscal adjustment underpinned by fiscal structural reforms, pursuit of tight monetary policies to move inflation back to the medium-term target band of $8\pm 2\%$, implementation of policies to ensure exchange rate flexibility to allow for rebuilding external buffers, and additional reforms to build resilience for stronger and more equitable growth.

On top of these, structural reforms under the program have been designed to entrench fiscal discipline and bolster transparency. These will be driven by tighter public financial management, enhanced revenue administration and tax policies, and reforms of State-Owned Enterprises to ensure efficient management and monitoring processes to safeguard the public finances.

With inflation currently at 54.1%, tight monetary policies are expected to contain the persistent price shocks in the economy and ease inflationary pressures. Monetary financing of the government deficit, which was pursued to prevent domestic defaults arising from systemic auction failures during 2022 will end under the program.

To achieve this, the Bank of Ghana and the Ministry of Finance will commit to zero financing of the budget in 2023 and beyond. The implementation of these prudent macroeconomic policies is expected to trigger a disinflation path and downward trends in the policy rate, as well as restore the country's reserve buffers to at least three months of imports cover by end-2025.

When inflation decelerates to single digits, we expect real interest rate of between 3-4% and nominal interest rates to range between 11-12% over the entire course of the program.

Mr. Chairman, all these projections hinge strongly on the successful attainment of an IMF program. The staff-level agreement was just the first step in the process. The most critical step that will draw the country closer to approval of the proposed ECF program by the IMF Board is to undertake a debt restructuring program.

Consequently, the Government announced a Domestic Debt Exchange Program (DDEP) which seeks to guarantee Ghana's debt sustainability over the medium term. The core objective of the DDEP is to harness the fiscal consolidation agenda and its successful implementation is expected to improve the debt metrics, complement the current monetary policy stance, and reset the economy to macroeconomic stability.

In anticipation of some adverse effects of the program on the financial sector, the Bank of Ghana has issued some regulatory interventions to complement the announced Financial Stability Fund to mitigate the potential impact on regulated financial institutions.

Let me use this opportunity to reassure the Institute that the Bank of Ghana will engage all stakeholders, and make policy interventions where necessary, to ensure the impact on the banking industry is minimal.

Mr. Chairman, in line with your theme, specifically, “Nurturing Partnership”, I wish to commend the Institute for the key role it played in the processes leading to the implementation of the Domestic Debt Exchange Program. Your commitment and critical inputs to the entire process has helped to navigate this uncharted path and contributed to the implementation of the DDEP.

Such collaborative efforts are critical for national development, and I am hopeful that in the near future, the Bank of Ghana will formally engage the Institute to help institutionalize and “nurture our partnership” to influence policy direction.

Ghana & Gambia boosting their digital economies

By Faustine Ngila

Ghana and Gambia are ramping up efforts to build tech-based economies. In a time when most economies run by oil, manufacturing, and agriculture are shifting to digital economies, the two west African countries with a combined population of 35 million do not want to be sidelined.

Now, the two countries have joined Nigeria, Rwanda, Morocco, and Djibouti as members of the Digital Cooperation Organization (DCO) that aims to link Africa and Gulf countries in the realization of a common digital economy agenda. Other members are Bahrain, Jordan, Kuwait, Oman, Saudi Arabia, Cyprus, and Pakistan. The DCO collectively represent nearly \$2 trillion in GDP and a market of nearly 600 million people.

Africa faces funding shortfalls in tech infrastructure, challenges in implementing data protection policies, and slow adoption of frontier tech skills, but hopes that partnerships supporting its digital economy agenda could unlock financing.

Gambia

The Gambian government continues to pursue the realization of a digital transformation agenda in the midst of economic turmoil. The country's digital economy has largely remained underdeveloped, leaving it ill-prepared for the global reality of digitally-enabled economies. Mobile internet is both slow and expensive while penetration is limited.

Gambia faces considerable challenges—including a fragile economy and poverty—in its quest for digital transformation despite being a coastal country; a factor that presents it with an opportunity for easy marine fiber optic cable infrastructure development.

Such challenges result in key supply-side barriers such as high prices, low quality, and feeble reliability of broadband services, leaving downstream development of the digital economy largely stifled, according to a World Bank report.

Gambian Minister for Communications and Digital Economy Ousman Bah said the country is gearing up towards a skill-based economy to close the digital divide.



“We need to collaborate with other nations to share tech knowledge. We have to be solution providers,” Bah said at the second General Assembly of the DCO in Riyadh, Saudi Arabia, on 5th February.

In 2022, only 2% of Gambia's adult population used mobile money, according to the World Bank, an indicator of the low penetration of digital financial services.

Ghana

Ghana has experienced a digital technology growth by leaps and bounds, and now ranks among the leaders in sub-Saharan Africa in tech adoption. A 2019 survey by the World Bank indicates that the west African country ranks third, behind Nigeria and South Africa in terms of how digital platforms are transforming the economy. It is second after Kenya in terms of mobile money adoption in Africa. Ghana's Minister for Communications and Digitalization, Ursula Owusu, noted that it is time Africa devised its direction of the future and trained its population on the latest advancements in tech. “We have to be in control of the Fourth Industrial Revolution. We have to create the opportunities today,” Owusu said.

In addition, the Ghanaian government is prioritizing efforts in more digital technologies in other sectors such as the implementation of its digital initiatives, including national ID issuance, digital address systems, and land records digitization. It is consolidating them to improve productivity and service delivery.

It also seeks to digitize fiscal revenue collection, support a cashless society,

and improve online education delivery, as well as invest in the national fiber network to expand and improve internet connectivity.

Ghana is prioritizing the promotion of increased digital literacy as it seeks to support local technology entrepreneurs to build tech hubs and export IT-enabled services such as business process outsourcing.

Africa

Despite commanding a market of 1.4 billion people, African countries lack a common agenda for technology, with the African Union and regional organizations such as the Economic Community of West African States, Southern African Development Coordination Conference, and the East African Community lacking clear strategies on how members can plug into the global digital economy. Unable to produce quality tech products, Africa has been a ready tech market for developed economies—especially gadgets and software—oftentimes exploiting the continent's data and only remitting tax to their home countries.

By joining the DCO, African countries could benefit from exchange programs such as digital skills training, data protection, intellectual copyright sharing, regulation, taxation, and entrepreneurship.

This, according to Rwanda's Permanent Secretary to the DCO, Yves Iradukunda, could enhance cross-border data flows, promote market expansion for SMEs, empower digital entrepreneurs, and advance digital inclusion among women and the youth. “We can therefore create an ecosystem of tech-talent sharing and this will attract investments in Africa's private sector,” Iradukunda told Quartz.

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Bringing the U.S. Economy Back into Balance

By Andrew Hodge

The U.S. Federal Reserve has been raising interest rates to restore price stability and to bring balance to the labor market. The demand for new hires is exceeding the supply of available workers in the U.S., as the unemployment rate has fallen to its lowest level in over 50 years, and this has contributed to higher inflation.

To help bring the economy back into balance, IMF analysis shows that staying the course and keeping interest rates elevated this year will tame inflation. Although these higher rates will temporarily increase unemployment, they will pave the way for stable inflation and sustainable economic growth, which will ultimately help create more jobs in the future.

When prices began rising in 2021, they were initially limited to goods affected by pandemic-related disruptions such as vehicles. However, by early 2022, rising prices had spread to housing and other services such as hotels and restaurants. Growth of prices in the personal consumption expenditure index is now around 5½%, well above the 2% target.

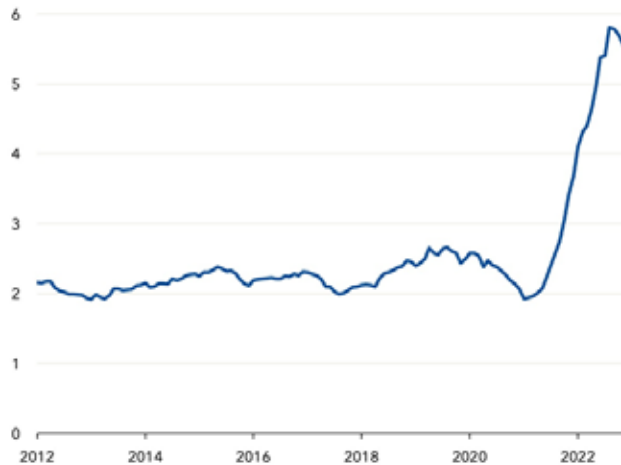
Since mid-2021, as the U.S. economy rapidly recovered, the demand for workers has far outstripped the supply. Workers have become more likely to quit jobs and look for new ones, and early retirements have also held down the supply of available workers.

These factors have ultimately increased workers' bargaining power to negotiate pay raises, contributing to both higher wages and prices, as firms increased prices to cover rising wage costs. This has especially been the case in labor-intensive industries such as hotels and restaurants.

The Federal Reserve's mandate is to achieve price stability and maximum employment. To achieve these, model-based analysis by IMF staff using the Fed's FRBUS model shows that the Fed could achieve these goals by raising interest rates to a peak of 4-5%, sustaining that for around 1-1½ years, taking into account workers' strong bargaining position and the high number of vacancies per unemployed worker.

The higher interest rates would weaken the demand for workers and increase unemployment modestly. This would reduce

Inflation momentum
Price growth has been fast and broad-based across goods and services during 2021-2022.
(y/y, percent, median PCE)

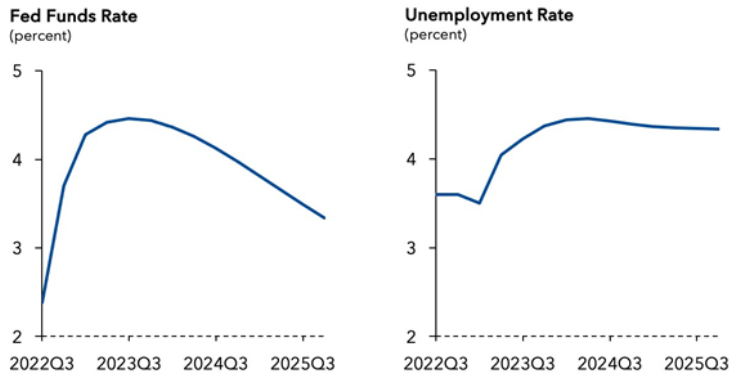


Source: Federal Reserve Bank of Cleveland.
Note: PCE = Personal consumption expenditures.

IMF

Keeping rates elevated

Model-based analysis shows that raising interest rates to 4-5 percent and maintaining this level for over one year is optimal.



Sources: Federal Reserve Board and IMF staff calculations.
Note: Fed Funds Rate and unemployment rate are shown under Model-Implied Optimal Policy.

IMF

the pressure for large wage and price increases, particularly in the services sector, helping to lower inflation. Most Federal Open Market Committee members project further interest rate hikes, so that the federal funds rate would remain around 5-5½% at the end of 2023. There are encouraging signs that the Fed's policy moves are having the intended impact.

Inflation slowed in the last quarter of 2022 (relative to the summer), driven by declining goods prices. However, inflation in services

prices remains elevated and will likely only fall once wage growth slows.

Bringing inflation down to the Fed's 2% target is crucial for stable job growth and sustainable increases in incomes over the medium to long-run, and it will offset the cost of temporarily higher unemployment.

The writer is a Senior Economist in the IMF's Western Hemisphere Department.

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The writer

Banking & financial services providers must prioritize domain security

By Richard Cahill



Banking and financial services industries are known for being at the forefront of cyber protection and innovation. Yet they are also among the most targeted by phishing attacks, social engineering, CEO fraud and business email compromise (BEC) due to the sheer number of clients and financial data they own.

According to the Carnegie Endowment International Peace, cyber risks to banking and financial industries have grown in recent years and is becoming more frequent, sophisticated, and destructive. As cyber risks continue to increase, these institutions face greater challenges in quantifying them and addressing their capacity for harm.

One area of cybersecurity that banking and financial industries continue to struggle with is domain security. Web domains are a crucial part of any businesses' operations, supporting client facing websites, organizations email, client or supplier portals, and much more.

But like anything else that's critical to an organization, they are also a key piece of the external attack surface that companies need to protect. Whether it be typosquatting, lookalike domain attacks, or phishing/malware campaigns, bad actors will find ways to conduct cyberattacks and take advantage of these assets.

Forbes Global 2000

Over the last three years, we have been reporting on the domain security posture of the Forbes Global 2000 companies annually. One of the key findings from this year's 2022 Domain Security Report, captured in the chart below, was that Banking was the top industry being targeted with fake domain registrations, followed closely by diversified financial companies tied for the 5th spot.

One of the key findings in this report is that out of all of the Global 2000 companies, over 75% of homoglyph

domains are owned by third parties. And of those domains owned by third parties (not owned by the brand owner) that are online for malicious purposes, 14.6% of these domains are targeting the Banking and Diversified Financial companies alone – a high percentage given the number of industry classifications within the Global 2000.

Additionally, the report provided domain security scores to showcase top companies or industries with domain security best practices and protocols deployed. Further analyses of the report's data showed in the chart below that Banking and Financial Services industries ranked in the middle of all industries for deploying security measures that can prevent domain or domain name system DNS attacks from happening.

Overall, from the report, we're seeing some organizations becoming more secure, but there is still a portion of companies with considerable domain security risk. This year's report reveals that 75% of the Global 2000 companies and their brands are being maliciously registered as fake domains by third parties, as they fail to implement key domain security measures.

National Cybersecurity Center

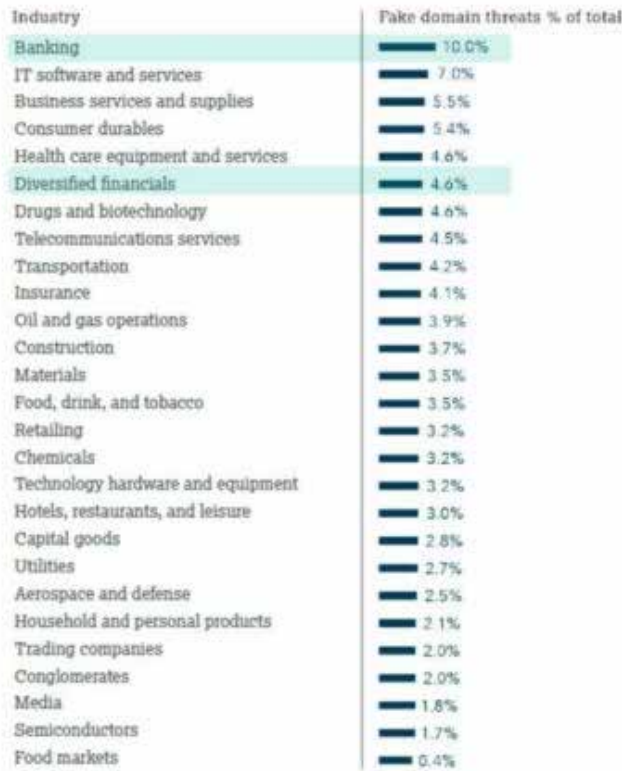
Many governing bodies have begun to focus on domain security, including the UK National Cybersecurity Center, and the Central Digital and Data Office, which offers a list of best practices. Below are four key steps a bank or financial institution can take to safeguard their domains and brands from online abuse and fraud:

- Adopt a defense-in-depth approach for domain management and security

Eliminate third-party risk by assessing your domain registrar's security, technology, and processes along with your company's DNS management provider. Be sure to also identify and secure vital domain names, DNS, and digital certificates.

- Continuously monitor the domain space and key digital channels
Register domains that could be high-value targets related to your brands and make

TOP INDUSTRIES BEING TARGETED WITH FAKE DOMAIN REGISTRATIONS



- Monetizing domain names containing trademarks with pay-per-click sites.

The risk of a bank or financial institution not addressing their domain security can be catastrophic. Domains that are not protected pose a significant threat to cybersecurity posture, data protection, consumer safety, intellectual property, supply chains, revenue, and reputation.

Awareness of issues

We can expect awareness of these issues to grow, and for cyber insurance providers to start holding clients accountable for the quality and rigor of their domain defense strategies and approaches.

In today's world, artificial intelligence (AI) will significantly increase cybercriminals' skillsets when launching attacks so defense tools need to be as smart as the technologies used by bad actors.

With innovations such as ChatGPT, the best course of action to protect banks and financial institutions is to continue to elevate the awareness of these threats and share best practices, so that organizations can improve their domain security posture and safeguard their domains and brands from online abuse and fraud.

sure you identify domain and DNS spoofing tactics as well. It is also important to identify trademarks and copyright abuse on web content, online marketplaces, social media and apps.

- Use global enforcement, including takedowns and internet blocking

To reduce the risk to your organization, it is vital to use phishing monitoring and a fraud-blocking network of browsers, partners, internet service providers, and security information and event management systems. We also recommend using a range of technical and legal approaches for enforcement including takedowns and worldwide fraud blocking networks to mitigate these online scam sites by having an enforcement provider 'on standby.'

- Confirm vendor business practices are not contributing to fraud and brand abuse

The following issues are often common with consumer-grade domain registrars:

- Operating domain marketplaces that drop catch, auction, and sell domain names containing trademarks to the highest bidder
- Domain name spinning and advocating the registration of domain names containing trademarks

DOMAIN SECURITY RISK LEVEL BY INDUSTRY CLASSIFICATION

Industry Classification	Risk Score
IT Software & Services	47.5%
Media	43.5%
Business Services & Supplies	38.8%
Aerospace & Defense / Hotels, Restaurants & Leisure	38.2%
Retailing	37.3%
Health Care Equipment & Services	36.4%
Semiconductors	35.5%
Drugs & Biotechnology	34.9%
Insurance	34.4%
Technology Hardware & Equipment	33.9%
Telecommunications Services	32.9%
Household & Personal Products	32.6%
Banking	32.5%
Chemicals	30.7%
Capital Goods	30.6%
Diversified Financials	30.3%
Oil & Gas Operations	30.2%
Conglomerates	29.7%
Transportation	29.3%
Utilities	29.0%
Food, Drink & Tobacco	28.8%
Consumer Durables	28.5%
Trading Companies	27.1%
Food Markets	24.6%
Materials	22.9%
Construction	22.7%

The writer is the Regional Leader, CSC Digital Brand Services.



Ghana: Banks write off Gh¢5.9 billion as bad debt last year



Dr. Ernest Addison, Governor of Bank of Ghana

Banks operating in Ghana wrote off about Gh¢5.9 billion as bad debt last December, about 184.2% increase over the previous year, according to the Domestic Money Banks Income Statement.

The total provision made was classified as loan losses, depreciation, and others. Though the Bank of Ghana (BoG), the central bank, did not give reasons for the bad debt, it is believed that a difficult economic environment that triggered high cost of borrowing may be the main explanation.

According to the BoG, the industry's non-performing loan (NPL) stock increased from Gh¢8.2 billion in December 2021 to Gh¢10.4 billion in December 2022. This is partly reflecting the revaluation of foreign currency NPLs and the deterioration in some domestic currency loan portfolios.

In terms of distribution by economic sector, the private sector accounted for a larger stock of NPLs, consistent with its larger share of total credit. Its share of total NPLs, however, declined from 96% to 92.4% between December 2021 and December 2022, while the share of public sector NPLs increased from 4% to 7.6%.

The industry's asset quality improved during the period under review following the decline in the NPL ratio from 15.2% in December 2021 to 14.8% in December 2022.

When adjusted for the fully provisioned loan loss category, the industry's NPL ratio improved from 5.8% to 4.8%.

Total assets of the banking sector grew by 22.9% to Gh¢221.0 billion at end-December 2022, compared with 20.4% growth recorded in December 2021. The higher growth in assets was, however, partly driven by the revaluation of the foreign currency component of the banks' assets which increased the carrying amount in cedi terms on the banks' balance sheet.

Foreign assets grew by 42.6% in December 2022 from the 13.9% contraction in 2021. Domestic assets, however, recorded a lower growth of 21.7% in December 2022 compared to the growth of 23.4% in December 2021. Accordingly, the share of foreign assets in total assets increased from 5.8% to 6.7% while the share of domestic assets in total assets declined from 94.2% to 93.3% during the reference period.

Investments contracted by 4.8% to Gh¢79.2 billion in December 2022 from a growth of 29% in 2021, as the banks rebalanced their asset portfolios in favor of loans and other assets. The portfolio reallocation by banks was in response to higher cash reserve ratio requirements introduced during the year and the Domestic Debt Exchange Program (DDEP) announced by the government.

Consequently, the share of investments in total assets declined to 35.8% in December 2022 from 46.2% in December 2021. The decline in investments reflected similar declines in short-term bills and long-term securities, with bills contracting by 9.2% in December 2022 from a growth of 42.9% in December 2021, while securities declined by 3.3% at end-December 2022 following a growth of 25.2% in the previous year.

Gross domestic loans and advances recorded an annual growth of 30.2% to Gh¢70 billion at end December 2022 compared to 12.6% growth in December 2021. The increase in credit in 2022 reflected increases in domestic currency loans and the revaluation of foreign currency denominated loans.

Similarly, net loans and advances (gross loans adjusted for provisions and interest in suspense) recorded 29.2% growth in December 2022 to Gh¢60.9 billion, compared to 12.8% growth in the previous year.

Deposits remained the main source of funding for the banking sector, increasing by 30.4% to Gh¢157.9 billion in December 2022, compared with the growth of 16.6% recorded in December 2021. The foreign currency component of deposits increased by 54.4% to Gh¢44.8 billion in December 2022 compared to a growth of 7.8% a year ago, an indication that the deposit growth was partly driven by currency depreciation.

Borrowings declined by 14.1% to Gh¢18.9 billion in December 2022 compared with 51.9% growth recorded in December 2021. The contraction in borrowings during the year reflected sharp declines in short-term and long-term foreign borrowings by 50.2% and 13% respectively in December 2022, from the corresponding growth rates of 54.1% and 37.6% in the previous year.

On the domestic front, short-term borrowings of Gh¢10.1 billion at end-December 2022 remained unchanged between the two periods, after recording a growth of 100.6% in December 2021. Long-term domestic borrowing, however, grew strongly by 21% from a contraction of 44% during the same reference period.

The industry's shareholders' funds increased by 12.5% to Gh¢27.9 billion in December 2022 compared to a growth of 16.8% in December 2021.



Industry Standards & Digital Transformation as Best Practices



The future of banking is the history of banking flipped on its head. The banking industry, which used to compete based on back-office efficiencies, will increasingly compete based on front-office customer experiences going forward.

In the IBM Institute for Business Value's latest expert insight, 2023 Global Outlook for Banks and Financial Markets, we stress the significance of collaboration across business and technology teams as a means of navigating the uncertainty ahead.

This style of collaboration manifests as a virtuous cycle, generating new revenue opportunities, containing costs and mitigating risks.

Most importantly, these efforts must be underpinned by exponential technologies, such as AI and hybrid cloud, which are reducing operational costs, facilitating enterprise-wide agile innovation and enabling platform-based business models.

This said, the financial services industry is facing significant hurdles that may hinder the realization of these benefits – most notably, the pervasive use of legacy technology.

The key to overcoming these obstacles is the adoption of industry standards, a strategy which enables banks to achieve the competing goals of revenue growth and cost takeout while simultaneously managing risks all with finite resources.

Multiple Hurdles Impede Transformation

Beyond the widespread use of legacy technologies and slow pace of industry standards adoption, three additional impediments come to mind.

One, as the role of the independent software vendor (ISV) and partner ecosystem expands, existing business and technology architectures are unable to rapidly incorporate and adopt these capabilities.

Two, as banks move to build digital capabilities or acquire neo-banks, some have generated costly technical interdependencies and redundancies.

Three, and perhaps most pressing, complexity, risk aversion and cultural resistance to operating model transformation is slowing the adoption of the new workforce and workplace models. This is compounded by a misalignment of incentives across business and IT units within financial institutions.

Hybrid Cloud Approach as a Growth Strategy

By adopting hybrid cloud techniques and practices such as application programming interfaces, microservices, containers, DevOps and site reliability engineering, financial institutions can better manage integrated operations and enable four distinct value levers:

- Simplification and acceleration of application development;
- Deployment of application components to any compatible platform in any connected data center, including on-premises, public cloud and edge;
- Ability to secure, govern and operate consistently across deployment locations with resilience; and
- Standardization with the use of open technologies and ecosystems and the simplification of skill requirements.

As a result, business ideas can be implemented and automated at the speed of thought. This pivot realizes the full potential value of shifting from cloud as infrastructure to hybrid cloud as the operating model.

To further overcome challenges, banks must adopt industry standards like Banking Industry Architecture Network (BIAN) to enable faster and more seamless collaboration both inter-enterprise and with business partners and the ISV ecosystem.

They must also implement a modern reference architecture and supporting data models to ease the movement of information across the banking services landscape while deploying value office and design authority mechanisms to advance alignment between business and IT for critical initiatives.

Other salient priorities include talent transformation initiatives and embracing AI as a catalyst for change. When it comes to AI adoption in banking, domains for consideration include the modernization of customer care, credit risk evaluation, workforce engagement, and financial crime protection.

Many financial institutions look to BIAN as a starting point to help define and organize their IT and services needs in a standard, rationalized way. As such, BIAN has long been a key partner for IBM.

The architectural standards created by BIAN, paired with IBM's history of deep industry and technology expertise, are enhancing the ability of the financial services industry to create a plug-and-play application landscape. This greatly improves the agility of banks' IT organizations to deliver on the needs of their businesses.

In our view, 2023 will stand out as the "year of execution" among forward-thinking financial institutions. By embracing industry standards, they will unleash the acceleration of their execution efforts, enabling them to simultaneously achieve new growth potential, greater efficiencies and superior risk management.

The writer is the Managing Partner Global Banking & Financial Markets, IBM Consulting.


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Why some modern practices don't solve food insecurity (Final Part)

FT: What are the advantages of looking at our eco-agri-food system in its entirety—the systems approach- instead of deconstructing it to focus on specific issues?

HG: Silo thinking is the current method of thought in the eco-agri-food sector. It does not take into account that all sectors are interlinked. Many consumers tend not to worry about how farmers produce their food and how it arrives on their plate. Most policymakers are not concerned about the impacts of certain policies on agriculture and food security. Policymakers are encouraging bad agricultural policies and not realizing its impact on the health of consumers. That link, between policymakers and consumers, is missing. It is impossible to understand the true impact of a policy unless you understand the system from the beginning to the end, what externalities occur along the value chain, and how they impact development. Consumers need to find the appropriate motivation to change the behavior of policymakers to ensure the right policies are created. This is currently not happening, even at the global level. The eco-agri-food approach is advantageous because it

allows an understanding of how changing one policy can impact the final well-being of the consumer. That's why it is important to look at the impacts on the full system.

FT: What challenges did you face when developing a method to evaluate the impacts our food system has on the environment and human well-being?

HG: The health impacts of food are challenging. It can depend on factors such as your genetic makeup or your diet and exercise regime. This becomes even more evident at a local level. Most evaluation techniques used at a local level are not scalable. TEEBAgriFood prescribes evaluation methods but cannot be too prospective due to its data needs. Data is not uniform across all sectors and countries. Some countries collect better data, due to better data practices, while others have very limited data. It is essential to choose a suitable methodology without being too prospective. The methods differ as well, whether they're cost or benefit based, which varies the valuations of the generated estimations. This is a complexity that TEEBAgriFood recognizes. The data needs are too great for some analysis, but it still must be done.

FT: How can policymakers use the TEEBAgriFood report?

HG: It is necessary for policymakers to recognize the whole range of externalities. Comparing different policies and their impacts on final development is essential for externality analysis. By giving policymakers choices, they can select one with minimal impacts on the health of the environment and citizens. Ultimately, food is something that we cannot do away with. It is important to get prices and policies right, even though it will be a challenge to make food affordable and safe.

FT: What is your hope for the report?

HG: The TEEBAgriFood report recognizes the demonstrated and captured values of ecosystem services in agriculture, food, and policymaking. The key highlighted messages of the report are being promoted extensively to policymakers. Recognizing externalities of food production and finding ways to minimize them while maximizing the valuation of the food system is the point of the report. This report is not only for policymakers, it's to help citizens rethink how they value ecosystems.

Ghana's incoming Minister pledges to ensure food security, stop onions imports

By Ayuureyisiya Kapini Atafari



Hon. Bryan Acheampong, Minister-designate for Food and Agriculture, being sworn in before being vetted

The nominated Minister for Food and Agriculture, Bryan Acheampong, has pledged to ensure that there is food security in Ghana when he assumes office as the substantive Minister for the sector. Acheampong underlined the significance of food self-sufficiency in the west African country and assured that the Ministry would do everything in its capacity to increase food production.

He expressed dissatisfaction that Ghana has been importing onions from Niger, a semi-arid grassland West African country, urging Ghanaians to cultivate the crop abundantly in order to stop the importation.

He made these remarks when he appeared before Parliament's Appointment Committee, which was vetting him in Accra on 20th February, in order to approve his nomination by President Addo Dankwa Akufo-Addo. He told the vetting committee that he was astonished when he discovered that the National Food Buffer Stock Company Limited (NAFCO) was stressed in its operations. He stated that the company has been facing challenges after it received the seed capital to commence operations.

"I was surprised myself when I found out that Buffer Stock is struggling. To the extent that they had the

opportunity to feed the Free SHS program, they have supplied quiet a lot but they are not getting paid in time," he said. Acheampong said when he is confirmed as the sector Minister, "this is something that I will push to reverse immediately."

He noted that though he was aware of the current challenges NAFCO is facing, he would now advocate strongly for the company to be well-positioned. "Be assured I am going to work with you to ensure that Buffer Stock is resourced to do what is supposed to do," he added.

Wholly owned by the government, NAFCO was incorporated under the Companies Code of Ghana, 1963 (Act 179) on 11th March, 2010. The company purchases excess produce of maize, paddy rice and soya beans from farmers, and preserves, sells and distributes these foodstuffs to state institutions. It is also in charge of the government's Emergency Food Program.

The vision of NAFCO is "to become an effective tool for maintaining price stability in the domestic market in support of government economic policy." The mission of NAFCO is "to ensure the security of farmers and insulate them against losses resulting from anticipated increases in the production of cereals, including maize, rice, and soya bean, in order to stabilize prices on the local market as well as earn foreign exchange in support of government and private sector efforts, through sound commercial practices within the parameters of socially, legally and ethically acceptable norms of trade."

For Ghana to achieve food security, the country will have to allocate about \$1 billion each year to food production in order to achieve some level of food security.

As a signatory to the Comprehensive African Agricultural Development Program of 2003 (also known as the Malabo Declaration), Ghana is obliged to invest 10% of its annual national budget on agriculture, but the country has failed to meet the allocation over the years.

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Can Sri Lanka trade its way back to prosperity?

By Ben Chu

Sri Lanka is, in the words of its own President, "bankrupt." The Indian Ocean nation defaulted on its sovereign debt in May 2022, plunging the country into economic and political chaos.

The Colombo government has secured a \$2.9 billion International Monetary Fund (IMF) bailout in March. But the cash will not be released to Sri Lanka until its sovereign creditors in China and India first agree to a restructuring of the billions of dollars of bilateral debt they are owed.

Yet Sri Lanka's economic agony, and the suffering of its population, continues. Yet, even if the bailout cash does start to flow in the coming months, that will not mark the end of Sri Lanka's economic rebuilding program, but merely the beginning.

For, it is widely accepted that Sri Lanka's economic model needs a fundamental overhaul. In the years following the savage end of the government's 25-year war against the separatist Tamil Tigers in 2009, Sri Lanka benefited from something of a financial "peace dividend."

The government at the time successfully attracted large flows of foreign investment, not only from foreign governments like China, but also private international bondholders. These financial flows pumped up domestic economic growth, but at the cost of ballooning imbalances. Less internationally competitive

The domestic economy grew steadily less internationally competitive in these years. While exports continued to rise from 2000 to 2018, from \$6.5 billion to \$19.4 billion, over the same time period they slumped as a share of the economy, from 39% to 23%.

Even before the pandemic hit in 2020, tearing the heart out of the island's lucrative tourism industry, the Sri Lankan trade deficit - the gap between its imports and exports - was already running at more than 6% of GDP.

That imbalance is one of the reasons the default hit Sri Lanka so hard - it suddenly found itself without the means to generate the foreign currency needed to import vital supplies of food and fuel.



The number of tourists visiting Sri Lanka is not like the pre-Covid levels

Ranil Wickremesinghe, who took over the Presidency after the discredited and reviled Gotabaya Rajapaksa fled the country in July 2022, has been clear that Sri Lanka's road to recovery will have to involve addressing the imbalance at source, and, in particular, driving up exports. "We have to transform into a highly competitive export-oriented economy," he told local business leaders last year. "There is no other way out. We are a country with 22 million people. We have to find markets outside."

So the big economic question looming over Sri Lanka is: Can this be done? Can the country trade its way back to prosperity? Traditionally, Sri Lanka's big exports have been agricultural, starting with cinnamon, which attracted European colonizers in the 16th Century. Today tea is still the biggest export commodity.

But the tea sector is still reeling from a disastrous 2021 ban on imports of fertilizer by the previous government, which cut yields by a fifth. Looking to the future, increasing agricultural productivity is an obvious avenue for policymakers to explore.

Yet many firms in the tea sector style themselves as "artisan" producers, with leaves still plucked by hand as they were done two centuries ago when the plantations were started by the British Empire. Many estates are still using archaic processing equipment.

More efficient methods

On top of this, Roshan Rajadurai, the General Manager of the Pedro estate in Nuwara Eliya, says that its workers are resistant to new, more efficient methods of picking. He wants to move to a model in which pickers and their families are given individual sections of plantation to harvest themselves - with them setting their own hours - rather than working in large traditional work teams for fixed daily hours.

It is a reform Rajadurai says has been proven to increase yields where it has been adopted, but he says the pickers are resisting. "If we don't do it I think with the rising cost, and the static prices that we get in the world markets for our product, I don't think we can be sustainable in the long term," he warns.



Tea cultivation remains central to Sri Lanka's economy

Textiles - manufacturing garments for Western brands - are another major source of exports for Sri Lanka. But this, even more than tea, relies heavily on imported raw materials and fuel, which have shot up in price in the wake of the pandemic and the Russian invasion of Ukraine.

Those prices should come down this year, yet the reality is that tea and textiles, though they will probably always be important, are unlikely to push Sri Lanka very far up the global export value chain.

So what else could Sri Lanka export? What is striking, speaking to policymakers and analysts in Sri Lanka, is that there is very little sense of a grand plan. Unlike other Asian nations such as Malaysia or Vietnam, which saw a major state-led push into electronic manufacturing, there is no strong sense that one hears of a particular sector where the country can and should gain an advantage.

The closest area to a prospective national champion is probably port services. The governor of the country's central bank, Nandalal Weerasinghe, says Sri Lanka's geographical location, in the center of Indian Ocean shipping lanes, offers an opportunity to be a major "trans-shipment" hub. "Ports and logistics are where there is the potential for us to promote exports," Weerasinghe says.

It is estimated that a third of the world's bulk cargo, and two-thirds of its oil, is transported across the Indian Ocean.

Clear national plan

But perhaps the absence of a clear national plan does not matter as much as getting the economic policymaking basics right. In the grip of the crisis last year, the government removed a peg on the currency, which resulted in a halving of the value of the rupee against the U.S. dollar. Some think keeping a floating exchange rate will ultimately help boost exports.

"[In the past] we didn't allow it to depreciate or to adjust according to market forces, which has basically discouraged exports," says Roshan Perera of the Advocata think tank, and a former central bank director.

Another area for reform identified by the World Bank is, ironically, liberalizing imports and dismantling tariffs. These duties make many imported goods and products more expensive, thereby benefiting domestic producers, such as those in the retail and construction sectors. Sri Lanka is reckoned to be one of the most protected economies in the world in terms of import duties on consumer goods.

The argument is that liberalization could attract more foreign investment, which will help the country's industries become more efficient and export more. The question is whether, despite the change of President last year, there is enough political space for current President Wickremesinghe to dismantle trade barriers, which will inevitably attract opposition from powerful local vested interests.

The optimistic case is that the shock of last year will provide an impetus for such painful reforms, and give Sri Lanka at least a fighting chance of trading its way out of its worst ever economic crisis.



The writer is the Economics editor of BBC Newsnight.



Indian businessman reveals his success strategies producing beverages in Niger

Belvie is a Niger-based non-alcoholic beverages manufacturing and bottling group. JACO MARITZ looks at how, in a relatively short period, Belvie captured significant market share from the incumbent local beverages companies through product innovation, effective route-to-market strategies and successfully contending with the various challenges facing fast-moving consumer goods (FMCG) companies in nascent African markets.



Belvie operates its own fleet of distribution trucks in Niamey

In 2013, Indian-born entrepreneur Rohan Garg first set foot in Niger, a west African landlocked country situated north of Nigeria, with a population of about 24 million. At the time, Garg, then 23 years old, was working for his family's pharmaceutical and engineering business in Delhi, which he joined after a stint with Deloitte in the United States.

But Garg was eager to carve out his own entrepreneurial path, and particularly interested in the business opportunities

presented by Africa's fast-growing economies, which he had read about in the media. So, when a family friend, who exported products to Africa, invited him along for a trip, he jumped at the opportunity. Garg's initial idea was to find opportunities for his family's pharmaceutical business, but after studying the Nigerien market, it was decided that a pharma factory would be too risky. He therefore started exploring simpler industries and eventually settled on bottled mineral water.

"I spent some time in the capital, Niamey, talking to the local and expat community and looked at the various products in the market. There were about three bottled water companies, but people didn't know much about the quality of the water they were drinking.

"They didn't know about these companies' quality processes and certifications – they were simply drinking the water. The only alternative was imported Evian, which was five times more expensive. I therefore spotted a gap for a water brand focused on quality and transparency," he explains.

Toward the end of 2014, his newly formed company, Belvie, launched the Belvie Eau Minerale Naturelle water brand. The water is sourced from an underground aquifer on the outskirts of Niamey. The bet has since paid off as Belvie currently has about 45-50% share of the local bottled water market, according to Garg.

However, despite the product's success, Garg discovered the growth opportunities for bottled water are somewhat restricted because it is almost exclusively consumed by affluent consumers, which accounts for only a tiny proportion of Niger's population.

To tap into the mass market, Belvie, in mid-2018, introduced the Nuvo brand of carbonated beverages, available in flavors such as orange, cola, pineapple, tamarind and tonic. "If you are looking for scale, volumes and a bigger business, going into mass-market products is important," says Garg. "A product only targeting the affluent part of the population will not allow you to reach scale in a country such as Niger, where a large part of the population has a very limited disposable income."

Robust GDP growth

Niger has experienced a robust average annual GDP growth of 6.2% from 2010 until 2019. The African Development Bank says the country's economic outlook is favorable, mostly due to ongoing infrastructure spending and strong expected performance from the agricultural sector, which is benefiting from the development of irrigation schemes.

While the business environment remains demanding, Niger has undertaken several reforms and gained several places on the World Bank's Doing Business ranking over recent years. But pervasive poverty and a lack of access to basic services such as health and education, remain considerable challenges.

"There is a lot of development happening here," notes Garg. "Many investors are coming in, and one can see growth in the consumer markets. However, the business environment and policies remain challenging for investment."

When Belvie entered Niger with its bottled water brand, there were already a handful of local players in the market. Instead of competing on price, the company focused on winning over customers through a higher quality product. From the get-go, it implemented rigorous physical and chemical testing to ensure the safety and consistency of the water. Its factory is also ISO 22000 certified. The message of quality and wellness is communicated through the brand name, 'belle vie,' which means 'beautiful life' in French.

By differentiating itself in terms of perceived quality, Belvie has been able to price its water at about 7% higher than the closest local competitor. Though one of its rivals later responded by also becoming ISO 22000 certified, Garg says this did not have a material impact on Belvie's market share.

Affluent locals and expats

Bottled water is consumed mostly by affluent locals and expats, while the mass market buys informally-produced water sachets, which are significantly cheaper. According to Garg, some consumers in lower income brackets are prepared to dig a bit deeper into their wallets for quality. "We have seen more people now actually spending on bottled water instead of sachet water, especially



Rohan Garg

pregnant ladies or mothers buying for their young children. A lot of people are buying it as a health product," he says. He adds that the acceptance of Belvie's bottled water debunks the notion that consumers in frontier markets do not recognize the importance of quality assurance and certifications.

For its Nuvo carbonated drinks brand, which is aimed at the highly price-sensitive mass market, Belvie does not have much room to move in terms of pricing. These products therefore retail for about the same amount as its local competitors. But, as with the bottled water, Belvie tries to set itself apart in terms of quality.

"In less than 24 months, we are already the number two soft drinks brand here, from a total of four local companies. That's how great the response was to a better tasting and higher-quality product," says Garg.

Vying with other local competitors is, however, not Belvie's only headache. Nigerien manufacturers face significant competition from soft drinks brought into the country from neighboring Nigeria. The companies exporting these beverages to Niger face a lower tax burden. Moreover, products are often brought in illegally. In certain outlying areas, the imported products sell for considerably less than locally produced brands.

For instance, one of Belvie's soft drink bottles retails for 200 CFA franc in a city close to the border, but the product from Nigeria sells for 150 CFA franc.

According to Garg, the only way to deal with this challenge is to compete on quality and to count on customers staying loyal to its brand.

A two-pronged approach

Throughout sub-Saharan Africa, the majority of FMCG products are sold through informal channels such as markets, kiosks and street hawkers. This makes distribution a complex exercise. However, those who ignore the informal markets are missing out on a significant share of potential revenue. Due to the high costs associated with calling on thousands of small shop owners, FMCG companies typically work through distributors that take their products closer to the end consumer.

Despite mineral water and soft drinks being similar products, in Belvie's case, they require considerably different distribution strategies. The market for bottled water is mostly limited to the capital, Niamey, which accounts for a majority of the sales. This relatively concentrated area makes it viable for Belvie to handle its own distribution. It has a fleet of trucks that deliver directly to retailers, hotels, military bases, restaurants and corporate customers.

But to get its mass-market soft drink brands into the hands of consumers throughout the country, Belvie relies on multi-product beverages distributors which disseminate it to informal retailers.

"We have distributors in all major cities outside of Niamey, who further distribute in their local areas. For water, it is feasible

to do it on your own in Niamey, but for soft drinks, which has a market of at least six times as big as the water – this is not feasible. It would just be a very complex and costly operation for us to do that on our own,” Garg says.

Sales and marketing

Garg attributes much of the company's success to thorough on-the-ground market research. “I invested a lot of time talking with shopkeepers and gaining an understanding of what is motivating them to sell to consumers and what is motivating consumers to buy water from them. Being on the ground has been really useful. There are a lot of expat investors who are not on the ground as much.”

In the company's early days, when there was little marketing budget, Garg and his team personally visited potential bottled-water customers. “I sat down with the restaurant and hotel owners and explained to them why they should consider stocking this product. Slowly but surely some of them signed up, which increased the visibility of the product. This is a very effective marketing strategy that doesn't require a big budget.”

Currently, a big part of Belvie's marketing strategy is the sponsorship of traditional festivals, school events and football matches. “At these events, our representatives share the products' unique selling points with the people and we try to make people feel that we are part of their important community events,” says Garg.

In addition, Belvie actively works with each distributor to devise sales targets and marketing plans for their respective territories. It supports these distributors with product training and marketing material such as posters, caps, T-shirts and product samples.

According to the GSMA, mobile network subscriber penetration in Niger remains low compared to other African countries. Due to this situation, digital marketing is currently not a viable avenue to reach the bulk of the population. Garg does, however, highlight successes with Facebook campaigns promoting its water brand to the target market of well-off consumers, who generally have smartphones.

An important market

Corporate customers are also an important market for Belvie's mineral water. To reach these buyers, the company has a dedicated B2B business development employee who makes sales calls to corporate clients such as hotels and banks.

In 2018, shortly after it launched its carbonated drinks brands, Belvie faced an unusual challenge in the form of a smear campaign seeded by its competitors. They spread rumors through the media that Belvie fills its bottles with regular tap water. “This was really new and unexpected for me,” notes Garg. “It shows how important the mass market is – incumbents really want to guard their market share.”

Belvie responded by inviting the media and authorities to its factory and showing its certifications and infrastructure. “At the end of the day, it actually gave us a boost. People had more trust in our brand and it helped pull some consumers from the competitor. Consumers were like, ‘Okay, this company is willing to show us their factory, certifications and lab results, while no other company is prepared to do that,’” explains Garg.

For the Belvie group, which has around 70 employees, human resources are a constant challenge. “We have been fortunate to have developed a very strong team over the years. However, it has been a struggle. Manufacturing talent, with an understanding of international standards, is tough to find here; so you have to train people and be very patient with them.”

Although expats currently account for a minority of its employees, Belvie had to rely on foreigners for positions requiring high technical knowledge.

Belvie's accomplishments in the Nigerian market demonstrates that in many sub-Saharan African countries, there remain opportunities to introduce simple products that offer consumers an improved value proposition to what is already available. This, however, has to be accompanied with efficient distribution, results-driven marketing and the ability to operate in challenging business environments.

Garg also attributes soft factors such as the fact that as a foreigner he immersed himself into the local community, as key to the company's success. “In the early days, I literally went from shop to shop to talk to our potential customers. I visited hundreds of shops in the Niger summer heat, talking broken French. I just introduced myself to local shop owners and sometimes shared a meal. I made so many friends and fondly remember that time. It helped with people accepting me and I gained such a good understanding of the market in a short time.”

Source: www.howwemadeitinafrica.com

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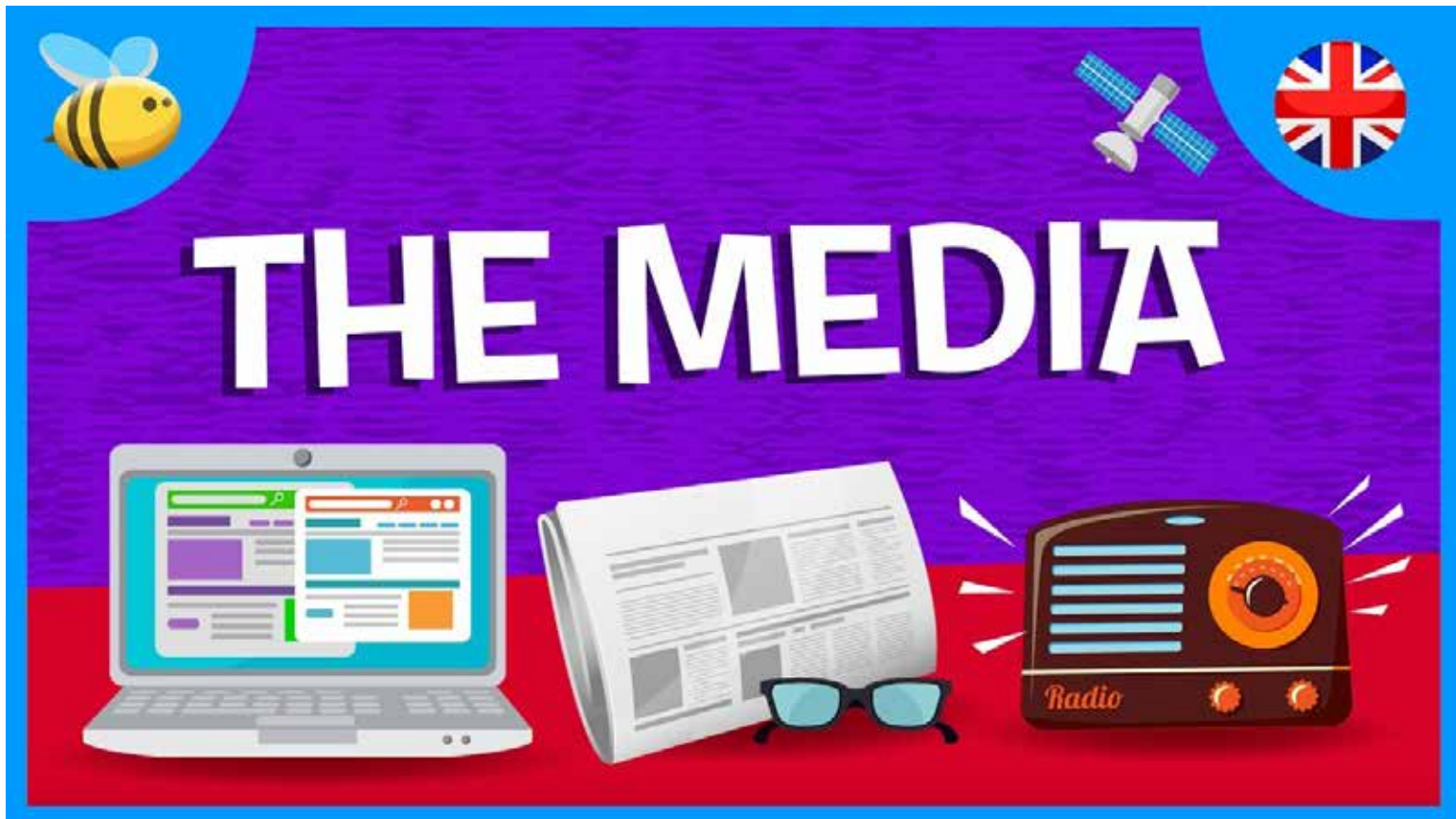
Brand awareness through posters, clothing and product samples



The writer

The media shouldn't mix malicious criticism with genuine critique

By Prof. Julie Reid



“If journalism is a force of immense influence – and I think it is, and should be – then it surely deserves scrutiny.” These are the words of Alan Rusbridger, former editor-in-chief of The Guardian in London.

News media sector representatives, journalists and editors often respond to criticism of the press with assertions that the freedom and independence of the news media must be protected at all costs. This is often an almost automatic knee-jerk reaction. For many, the freedom of the press is an infallible sacred cow. This line of argument is sometimes well placed. But at other times it is decidedly manipulative and unhelpful.

There is no question that the world's investigative news media suffer significant strain.

News media sector representatives, journalists and editors often respond to criticism of the press with assertions that the freedom and independence of the news media must be protected at all costs.

This results, in part, from the difficulties of financial sustainability and the crisis of credibility associated with campaigns that set out to delegitimize the media as well as fake news.

But it is also becoming increasingly more dangerous to be a journalist, especially for women. Direct threats to journalists are on the increase across the world. This includes assassinations, death threats and intimidation, arrests and detention, or online trolling.

In addition, political and governmental interference in the editorial independence of news outlets, politically connected media ownership and regulatory restrictions on freedom of expression and access to information are still prevalent in many countries.

Easy to understand

It is therefore easy to understand why journalists and media professionals automatically take up defensive positions when confronted with criticism. They feel as though they are under attack. And they are.

But too often genuine critique or evidence-based scrutiny of the news media's performance by media analysts is unreasonably equated with the tack of the sinister forces who intend to do media workers serious harm. The two cannot simply be equated.

The rantings of a crooked politician who dismisses the news media's reportage as fake news and calls for draconian media regulations to conceal his/her own corruption is one thing. The critique and criticisms of media analysts, but more especially of ordinary citizens, whose only request is that the news media works better for them, is an entirely different matter. And ought to be respected.

Threats against the freedom of the press may be serious. But they are not the same thing as genuine and constructive criticism that aims to contribute to a more democratized media sphere, and one that operates to serve its audience better.

These two factors ought to be considered separately. The loud defense of the journalistic ideal prompts the question: Independent from what and from whom? Surely not from the equally important journalistic ideals of fairness, balance and impartiality?

And surely not from those whom the mainstream press professes to 'serve': The mediated public, the media audience and ordinary citizens?

Line of argument

The line of argument adopted by news practitioners, infused with connotations that the press ought to remain beyond reproach and untouchable in order to protect media freedom, has often proven unhelpful.

This cop-out discursal maneuver is irrational and unjustifiable. It is also an injustice to the billions of people who are media users, many of whom have legitimate grievances with the press.

The freedom of the press is important, and of course it must be protected. But the freedom of everybody else and of ordinary citizens is also important. It too should be taken into consideration.



Freedom of expression debates that focus solely on the freedom of expression rights of media workers can be a hindrance when they effectively block conversations about the freedom of expression and representation rights of media users and citizens.

The right of freedom of expression of the press is traditionally regarded as universally so precious that any 'meddling' in content – despite the inherently problematic nature of that content – is widely regarded as patently wrong.

This simplistic and naive view relegates the notion of media freedom to the role of a beating stick to dissuade anyone from suggesting that news media content needs to improve or change.

It immediately disables legitimate debate and introspection on the part of the media sector. The result is that opportunities to explore new ways of creating media content that speaks to, for and about ordinary media users is dismissed.

Not a magic wand

But contrary to the way in which it has been mythologized, the freedom of the press is not a magic wand that imbues the news media with the status of an untouchable golden calf. The press can be critiqued without its rights being infringed upon, just like everything else.

The freedom of the press is important, and of course it must be protected.

For these reasons, among others, I have argued elsewhere for a substantial revision of the popular way in which we think of the notion of media freedom.

Our definition of media and press freedom needs to change because of the current exclusionary nature of the popular understandings of these terms. Much of the debate on media accountability has centered on the tension that this causes between journalistic autonomy and the public's need for a responsible press.

But, if we were to understand media freedom differently, this relationship may involve less tension and more balance.

The writer is an Associate Professor, University of South Africa.

This article is an edited extract from 'Tell Our Story: Multiplying Voices in the News Media' by Dale McKinley and Julie Reid.





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Celebrating Africans' heritage & accomplishments

By Amos Safo

In December 2022, African leaders attended the U.S.-Africa Leaders' Summit in New York City. The significance of this conference was that it was addressed by New York City Mayor, Eric Adams, during which he outlined the rise to power of African-Americans in various high-level positions across the USA – and were unachievable a hundred years ago.

Apart from describing himself as the mayor of the most important city (New York City) in the world's most important country, Adams also alluded to the fact that mayors of four of other most important cities in the USA are also African-Americans. He urged the visiting African Heads of State and dignitaries to understand the reality of African-Americans' rise to power and begin to connect with the significant changes. "You need to feel the power of Africans running the most significant cities and counties in some of the biggest states in the USA," he told his compatriots.

In fact, everything the Major of New York City said in his address reflected the aspirations of African-Americans to attain civil and political rights from the ashes of slavery and marginalization. In many ways, his speech also alluded to the historic significance of Black History Month, which is celebrated in February of every year in the USA.

According to Mayor Adams, during a recent trip to Ghana and Senegal it dawned on him that though their ancestors left Africa as slaves, the current generations of African-America are returning to Africa as people transformed from descendants of slaves to people with power and dignity in the most powerful country of the world. Therefore, he urged African-Americans to reawaken the spirits of their ancestors by doing something positive with the power they control in the USA.

Carter G. Woodson

In 1915, Carter G. Woodson travelled to Chicago from his home in Washington, D.C., to participate in a national celebration of the 50th anniversary of emancipation. As he joined the thousands of Black Americans in the Coliseum, which housed exhibits highlighting



An Akan Chief From Ghana

African-American achievements since the abolition of slavery, Woodson was inspired to do more in the spirit of celebrating Black history and heritage. He therefore helped to form the Association for the Study of Negro Life and History (ASNLH). A year later, Woodson launched the Journal of Negro History – in which he and other researchers documented the achievements of Black Americans in world civilization and development.

Born in 1875 at New Canton, Virginia, Woodson did various menial jobs to help support his large family. After attending Berea College in Kentucky, Woodson worked in the Philippines as an education superintendent for the U.S. government. Thereafter, he earned his Bachelor's and Master's degrees at the University of Chicago before entering Harvard.

In 1912, three years before founding the ASNLH, he became the second African-American (after W.E.B. DuBois) to earn a doctorate from Harvard.

In February 1926, Woodson announced the first Negro History Week in February because the month contained the birthdays of both Abraham Lincoln and Frederick Douglass – two prominent men whose historic achievements African-Americans already celebrated. (Lincoln's birthday was 12th February; Douglass, who was formerly enslaved, had not known his actual birthday but marked the occasion on 14th February.)

He wrote more than 20 books, including A Century of Negro Migration (1918), The History of the Negro Church (1921), The Negro in Our History (1922) and his most celebrated text, The Miseducation of the Negro (1933). As early as the 1940s, efforts began to expand the week for public celebration of African-American heritage and achievements into a longer event.

This shift had barely begun by 1950, when Woodson died suddenly of a heart-attack in Washington.

Legacy of Luther King



Martin Luther King Jr

Martin Luther King Jr. was a social activist who played a key role in the American civil rights movement from the mid-1950s until his assassination in 1968. King sought equality and human rights for African-Americans, and all victims of injustice, through peaceful protest. He was the driving force behind watershed events such as the Montgomery Bus Boycott and the 1963 March on Washington, which triggered legislation such as the Civil Rights Act and Voting Rights Act. King was awarded the Nobel Peace Prize in 1964 and is remembered each year on Martin Luther King Jr. Day, a U.S. federal holiday since 1986.

Luther King Jr. was born on 15th January, 1929 in Atlanta, Georgia, the second child of Martin Luther King Sr., a pastor, and Alberta Williams King, a former schoolteacher. King Jr. attended segregated public schools, and at the age of 15 was admitted to Morehouse College where he studied medicine and law. After graduating in 1948, King entered Crozer Theological Seminary in Pennsylvania, where he earned a Bachelor of Divinity.

On 1st December, 1955, Rosa Parks – secretary of the local chapter of the National Association for the Advancement of Colored People (NAACP) – refused to offer her seat to a white passenger on a Montgomery bus and was arrested. Her arrest caused a bus boycott that lasted 381 days and placed a severe economic strain on the public transit system and downtown business owners. Naturally, Martin Luther King Jr. became the protest's leader and official spokesman.

By the time the Supreme Court ruled segregated seating on public buses as unconstitutional in November 1956, King had attained the national spotlight as an inspirational proponent of organized, non-violent resistance. At that point, King had become a target for white supremacists – who firebombed his family home that January. Arrested for his involvement in civil disobedience on 12th April, 1963, King wrote the civil rights manifesto known as the 'Letter from Birmingham Jail' – an eloquent defense of civil disobedience addressed to a group of white clergymen who had criticized his tactics.

March on Washington

Later that year, Luther King Jr. collaborated with a number of civil rights and religious groups to organize the March on Washington for Jobs and Freedom; a peaceful political rally designed to shed light on the injustices Black Americans continued to face across the country.

Held on 28th August, 1963 and attended by more than 300,000 participants (both Negroes and white), the event is widely regarded as a watershed in the history of the American civil rights movement and a catalyst in the passage of the Civil Rights Act of 1964. The March on Washington culminated in King's most famous address, the "I Have a Dream" speech – a spirited call for peace and equality that many consider a masterpiece of rhetoric.

With the rise of civil rights and Black Power movements in the 1960s, younger members of the ASNLH (which later became the Association for the Study of African-American History) urged the organization to shift to a month-long celebration of Black history. In 1976, the Association officially made the shift to Black History Month.

Since then, every U.S. President has issued a proclamation honoring the spirit of Black History Month. Gerald Ford began the tradition in 1976, saying the celebration enabled people to "seize the opportunity to honor the too-often neglected accomplishments of Black Americans in every area of endeavor throughout our history." Ronald Reagan's first Black History Month proclamation stated that "Understanding the history of Black Americans is a key to understanding the strength of our nation."

First Black President

In 2016, Barack Obama – the nation's first Black President – made his last proclamation in honor of Woodson's initiative, now recognized as one of the nation's oldest organized celebrations of history. "As we mark the 40th year of National African-American History Month, let us reflect on the sacrifices and contributions made by generations of – Americans; and let us resolve to continue our march toward a day when every person knows the unalienable rights to life, liberty and the pursuit of happiness."



Former U.S. President Barack Obama and his wife Michelle

Black History Month

Similarly, in January 2021 Kamala Harris became the first woman of African and/or Asian descent to become Vice President. Harris's mother immigrated to the U.S. from India and her father emigrated from Jamaica.

In short, Black History Month honors the contributions of African-Americans to U.S. history, political and economic development. Among the prominent Black figures are Madam C.J. Walker, who was the first U.S. woman to become a self-made millionaire; George Washington Carver, who derived nearly 300 products from the peanut; Rosa Parks, who sparked the Montgomery Bus Boycott and catalyzed the civil rights movement; and Shirley Chisholm, who was the first African-American woman elected to the U.S. House of Representatives.

Apart from attaining several milestones and accomplishments in sports, business, politics, music, law, education, etc., many African-Americans have been documented as making both simple and complex inventions which made life easy for people across the world.

Black inventors

Below is a list of the top 14 Black inventors:

- Mailbox (1891) – Phillip Downing.
- Traffic lights (1922) – Garrett Morgan.
- Automatic Gear Shift (1932) – Richard Spikes.
- Clothes Dryer (1892) – George T. Sampson.
- Automatic Elevator Doors (1887) – Alexander Miles.
- Folding Chairs (1889) – John Purdy.
- Gas Heating Furnace (1919) – Alice H. Parker.
- Golf-Tee (1899) – George Grant.
- Modern Toilet (1872) – Thomas Elkins.
- Home Security Systems (1966) – Mary Van Brittan Brown.
- Pacemaker (1964) – Otis Boykin.
- Potato Chips (1853) – George Speck (aka. George Crum).
- Thermostat/Temperature Control (1935) – Frederick Jones.
- Touch-Tone Telephone (1987) – Dr. Shirley Ann Jackson.

So, rather than denigrating Africans and persons of African descent, the White Western media and journalists have an ethical and moral responsibility to remind the world that it was African labor that built the Americas and Europe. The Western media must tell the world that it is Africa's resources that continue to sustain the world economy. Thus, Africa has given more to the world than the world has given to Africa.



Mailbox (1891) – Phillip Downing



Traffic lights (1922) – Garrett Morgan



Automatic Gear Shift (1932) – Richard Spikes



Clothes Dryer (1892) – George T. Sampson



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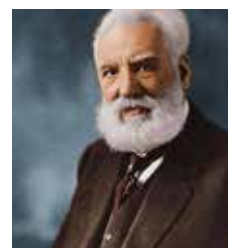
Golf-Tee (1899) – George Grant



Thermostat/Temperature Control (1935) – Frederick Jones



Gas Heating Furnace (1919) – Alice H. Parker



Automatic Elevator Doors (1887) – Alexander Miles



Touch-Tone Telephone (1987) – Dr. Shirley Ann Jackson

In short, the world needs Africa more than Africa needs the world. Honestly, a continent that has more resources than any other continent in the world should not be poor and shackled with debt. Why is the global conspiracy to destroy Africa on the ascendancy despite the effects of colonialism and the slave trade?

Reconnecting to Africa

In fact, at this time the world should be celebrating the contributions of Africans to world civilization and development. Africa is in the news for being shackled in huge debts, reminiscent of the slave shackles which bound us for centuries. As Adams noted, Africans in the Diaspora need to put

the past behind them and reconnect with Africa as the Indians, Irish and Chinese are doing. Across the world, Diasporas have become the driving force behind economic and social transformation of their countries and continents, except for African Diaspora.

While it was the civil rights movements and agitation for political rights in the USA that spurred leaders like Kwame Nkrumah to commence the liberation struggle in Africa, the continent's long-term economic and social transformation must be spearheaded by Africans in the Diaspora. Not only has Africa been ignored, but its resources also continue to be plundered by the very rich countries it is indebted to.

Consequently, the New York City Mayor challenges Africans in the Diaspora to reawaken the spirits of their ancestors that are crying from beneath the Atlantic Ocean. Mayor Adams quotes Marcus Garvey as reminding Africans: "Up, you mighty people; you can be what you want to be."

The writer is a Ghanaian media practitioner.





Boateng



Klopp

Ghana wants fewer polluting old cars but takes wrong approach

By Festival Godwin Boateng & Jacqueline M. Klopp



Most Ghanaian cars are imported as used vehicles Shutterstock

Used vehicles contribute greatly to transport emissions, undermining public health and the environment. In the U.S., Europe and parts of Asia, clunkers programs – exchanging older, polluting used vehicles for cash – are becoming a popular approach for reducing the vehicles' socio-environmental harms.

Only so many of the vehicles in circulation are, however, exchanged and destroyed or recycled. A good number of them are exported to Africa and other low-income regions of the world for reuse.

The practice, however, undermines the global sustainable development goal of moving toward safe-low emissions transport. In response, the United Nations (UN) Environment Program has called on used vehicle dependent countries to adopt and enforce strong vehicle regulations. These include complete bans and age caps on their importation.

“

The Environment and Energy Ministers of the Economic Community of West African States (ECOWAS) have adopted strict and comprehensive rules against used vehicle imports.

Many African countries have responded to the call. For instance, the Environment and Energy Ministers of the Economic Community of West African States (ECOWAS) have adopted strict and comprehensive rules against used vehicle imports.

This is encouraging, considering that Africa has long been a major destination for used vehicles. For instance, 40% of the 14 million used vehicles that the European Union, Japan and the U.S. exported between 2015 and 2018 went to African countries.

Import restrictions

Our recent review of Ghana's situation suggests, however, that import restrictions on their own are unlikely to yield meaningful, sustained public health and environmental gains.

In fact, these measures can make things worse. They can encourage people to continue using old, polluting and unsafe vehicles. They can also drive the supply of used vehicles to the black market. Our research makes a case for tying used vehicle import bans to reforms in spatial planning, land use systems and transport investments. It makes sense to consider what is stimulating demand for the vehicles. Ghana's policymakers' go-to strategy for reducing used vehicle consumption is to impose bans or higher penalties on their import. For instance, in 1998, they introduced a law to ban the import of all vehicles older than 10 years. Four years later, they replaced that law with penalties on the imports.

These policies did not translate into public health and environmental gains. Little to no change occurred in road injuries or vehicular pollution. For instance, in 1997, Ghana's road traffic crash injury per 100,000 people stood at 31.46. After the ban, the figure remained about the same.

Another study found that during the ban, carbon monoxide, carbon dioxide, volatile organic compounds, nitrogen oxides and particulate matter emissions even went up in the Accra-Tema area, where most of Ghana's vehicles are concentrated.

A recent study has also shown that such measures do not increase the purchase of cleaner, new vehicles – not just in Ghana, but Africa generally.

Untangling the contradictions

In sum, bans and higher penalties appear to result in declines in the quantity of registered used vehicle imports. But they do not bring a shift towards new, safer, less polluting vehicles and sustained public health gains.

These outcomes are not surprising. First, by restricting used vehicle supply without making it easier to buy brand new ones, the import restrictions likely compelled people to keep really old vehicles on the roads.

It might also be that, contrary to official statistics, the import restrictions did not really reduce supply; they only redirected used vehicles to the black market. To understand how these outcomes are possible, it helps to look at spatial planning, land use systems and transport investments in Ghana.

Ghanaian planning professionals and politicians continue to promote the spatial separation of work and other activities far from home, compelling people to travel more. Road construction induces more spread-out land use and, hence, more travel. Yet, building roads gets priority over investing in user-oriented public transport.

The largely privately run, poorly regulated minibuses (popularly called “tro-tro”) have stepped in to meet the demand for public transport. The trouble, however, is that the operators are focused on individual short-term profits. They do not have the capital for service improvements like fleet renewal or electrification.

The Government of Ghana and its “development partners” direct investments into bus rapid transport projects which do not always work as planned, leaving gaps. These conditions encourage the continued use of second-hand minibuses, which are often poorly maintained. Minibus users are exposed to discomfort, air pollution, poor safety and other problems. Research shows that the poor minibus experience adds to the factors that push people towards private cars in Ghana.

Meanwhile, income levels are generally low and auto loans are accessible to only a few high-income people. These factors undermine demand for expensive brand new vehicles.

The bans and import penalties only set the regulatory bar—and often the customs bribes—higher. They do not address the conditions that make people need old vehicles. Neither do they offer ways to afford newer, safer, less polluting options.

These conditions direct demand and supply to the black market. Importers, often in cahoots with corrupt customs officials, frequently manipulate the details of used vehicles and declare false information to escape bans and penalties. Used vehicles escape official records and end up on the roads.

Some ways out

Ghana’s experience suggests that reducing used vehicle consumption and the related socio-environmental harms will require more than just restricting supply through bans. Measures that address demand are likely to be more effective. They can include:

- spatial planning that reduces the need to travel
- making public transport, walking and cycling safer, efficient and attractive
- tax relief and financial support for new safer, low emission public transport vehicles
- minibus electrification and investment in local electrification initiatives.

It might also be that, contrary to official statistics, the import restrictions did not really reduce supply; they only redirected used vehicles to the black market.



Godwin Boateng is a Postdoctoral Research Fellow, Centre for Sustainable Urban Development, The Earth Institute, Columbia University. M. Klopp is a Research Scholar, Center for Sustainable Urban Development, Climate School, Columbia University.

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Google preserves precious Timbuktu manuscripts

Timbuktu, in Mali, was once an important center of learning and religion. Now, more than 40,000 pages of precious manuscripts documenting centuries of its history and culture have been digitized and made available to the public. courtesy SAVAMA-DCI/Google Arts & Culture



Magic' portal – a compendium of digitized artifacts, many of which have never been publicly available before.

In the 1300s, Timbuktu was known for the Djinguereber Mosque and the University of Sankoré, both important centers of learning. In the 1500s, Timbuktu experienced a golden age of wealth and trade, and scholars from all spheres of life and from all over the world converged on the city to exchange knowledge and wisdom.

Today, it can feel like the sum of all human knowledge is only an internet search away. But until recently, some of the most important evidence of one of Africa's most vibrant medieval cities was absent from the web.

Located in the West African nation of Mali, the name Timbuktu has come to embody the idea of a distant place, but this city was once famed as a center of learning, religion and trade.

Today, it is still known for its imposing earthen mosques, and the hundreds of thousands of scholarly manuscripts held in public and private collections.

These manuscripts have had a turbulent past, threatened by Islamist rebels and irrevocable loss. Now, thanks to local residents and global academics, over 40,000 pages spanning the 11th Century to the 20th Century have been preserved for good in Google Arts and Culture's 'Magic



Uploading history from Timbuktu on Google

History



The manuscripts are indicative of Timbuktu's cosmopolitan past. They are made of a variety of materials, ranging from animal skins to Italian paper and written in beautiful Arabic calligraphy. And due to their age, they are delicate.

"As a rule, the manuscripts are never taken out of Mali," says Mathee, and so Haidara and a team of Malian archivists were charged with digitizing them. Google sent equipment, including a high-resolution scanner with a mounted camera from Europe, and scanning and indexing the tens of thousands of pages took Haidara's team eight years to complete.

"This is the first time Google Arts and Culture has ever done anything of this scale with regard to ancient manuscripts and publicly availing them on the Google platform," Amit Sood, Director of Google Arts and Culture, tells CNN.

Scholars, artists and curious minds

Scholars, artists and curious minds can now experience the trove, and read stories from the manuscripts that have been translated into English, Arabic, Spanish and French (for example, a revealing take on children's rights from the 19th century detailing a child's right to education, whether male or female). There is also supplementary material, including 3D street view models of Malian heritage sites such as the Great Mosque of Djenné, a United Nations Educational, Scientific and Cultural Organization (UNESCO) World Heritage Site, as well as illustrations, and accompanying music from Grammy-award nominee, Fatoumata Diawara.

Haidara hopes that as well as preserving the documents, making them more accessible will keep their history alive. "When the manuscripts are not read, they have no purpose. We want to seize this opportunity and extract some of these manuscripts to translate and publish them to the public," he says.

By disseminating the rich cultural history of Timbuktu, there are other possible benefits for the country.

"For a lot of people, Mali might not be on top of your itinerary," says Sood, "but after visiting these pages, you might change your mind."



Need for digitization

Recent history prompted the initiative. In 2012 and 2013, conflict in Mali imperiled Timbuktu's manuscripts. At the time, it was thought that hundreds of thousands of documents were destroyed by Islamic fundamentalists, but a coordinated effort took the vast majority of manuscripts out of the firing line and it is believed that only a few thousand were burned.

Abdel Kader Haidara, who was featured in the book 'The Bad-Ass Librarians of Timbuktu,' was key to the rescue effort. Haidara inherited manuscripts from his father, whose personal library became one of the first public libraries in Timbuktu.

Haidara and other librarians smuggled some 350,000 manuscripts more than 600 miles from Timbuktu to Mali's capital, Bamako, where he distributed them to 27 homes for safekeeping.

In time, most of these documents were returned to Timbuktu, and today over 30,000 manuscripts have been photocopied and are safely housed in over 30 libraries in the city. Haidara still protects these precious texts, spending most of his days as an indexer – a job that requires him to read through the manuscripts before summarizing their contents. But determined never to see the country's national heritage lost forever, in 2014 he contacted Google.

"I turned to Google for digitization because I want to record this legacy we have in West Africa. This legacy that is passed down from scientists, emperors and philosophers is of utmost importance to safeguard," Haidara explains.

The scholars produced a vast number of manuscripts, covering topics ranging from philosophy to economics, medicine to agriculture, astronomy to mathematics and religion. As well as revealing how thinkers interpreted the political and social milieu, they also describe everyday life, like how diseases were treated and how trade took place – even covering bedroom advice and magic.

The manuscripts are "both wonderful and life-changing," says Mohamed Shahid Mathee, a senior lecturer at the Department of Religious Studies at the University of Johannesburg, South Africa, who has studied the documents for over two decades. "Access to them debunks previous claims of African history as simply oral and religious, but affirms that Africa has a written intellectual tradition," Mathee says.

PICTORIAL

The 6th Corporate Ghana Hall of Fame induction ceremony held at LaPalm Beach Hotel on 23rd February, 2023



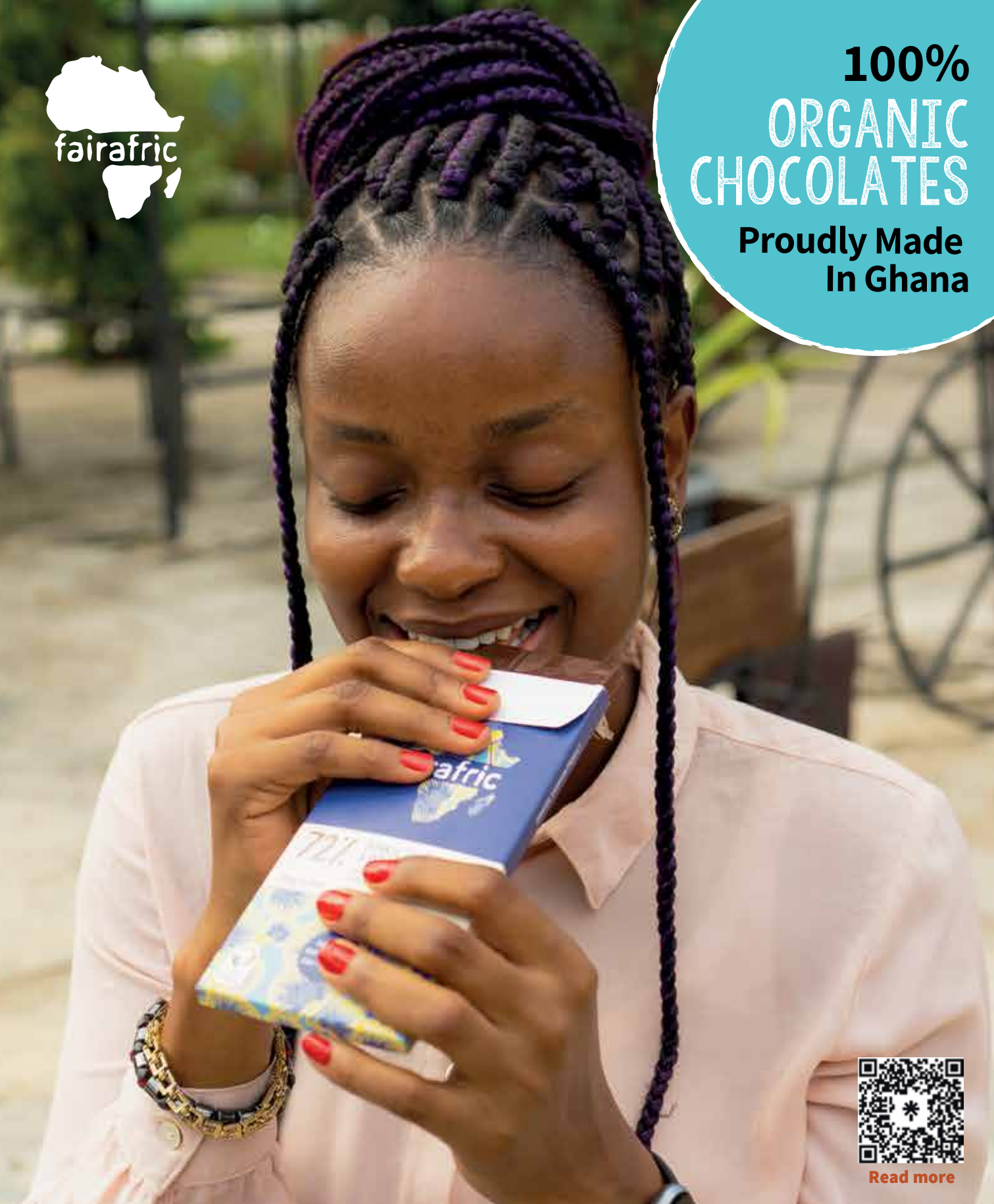
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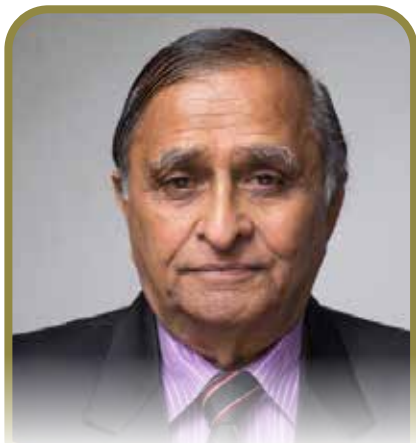
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Mr. Gopal C. Vasu:

The leading CEO in Ghana's pharmaceuticals industry



Gopal C. Vasu has brought India's globally renowned capabilities in the field of pharmaceuticals to Ghana, to the immense benefit of a country that is deliberately seeking to become a pharmaceuticals hub for the entire West African sub region. Both as an entrepreneur and as a corporate manager he has exhibited consistent exemplary capacity and actual performance generating the unparalleled respect that Ghana's public has for him among pharmaceutical industry CEOs.

He started M&G Pharmaceuticals in January 1994 with just 12 employees on its payroll and started operations with just four products. But since then Mr. Vasu's extraordinary capabilities as both a pharmacist and as an entrepreneur have been put to excellent use; today the company is one of the leading pharmaceutical companies in Ghana, with 214 employees on its payroll, who produce 78 products for over 800 institutional customers which include the Ministry of Health, the Ghana Health Service, Christian Health Association of Ghana, mission hospitals, private hospitals and clinics, and pharmacy shops.

The company uses major distributors located nationwide and with representation across all 16 regional capitals.

Born just five days before India got its political independence in 1947, Gopal Vasu witnessed and thus clearly understood the fact that if any country wants to progress, its industrial base should be very strong, which is not the case in many emerging market economies, this accounting for their inordinately high levels of unemployment.

He is a post graduate in sociology from the reputed Indore University in India, a country globally renowned for its practical applications in academic courses of study. Illustrating the high professional regard in which he is held not just in Ghana but indeed across the entire West African sub-region, Mr. Gopal Vasu is a past vice president of the Pharmaceutical Manufacturers Association of Ghana (PMAG) and was the first treasurer of the West African Pharmaceutical Manufacturers Association (WAPMA). He is also an Executive Member of the National Executive Council of the Association of

Ghana Industries, reflecting the fact that his pedigree is recognized and highly appreciated by corporate Ghana as a whole.

Indeed this appreciation has also found form in a number of awards that have been conferred on him.

Mr. Gopal C. Vasu is deservedly Ghana's most respected pharmaceutical industry chieftain. He was formally appreciated for his outstanding contributions to the pharmaceutical industry in Ghana in 2015 by the Pharmaceutical Association of Ghana (PMAG). In 2018 the Ghanaian public voted him as the 1st runner up in the pharmaceutical industry in Ghana's Most Respected CEOs awards. The following year he went a step further, with the public adjudging the Most Respected CEO in the pharmaceutical sector at the 2019 most respected CEOs awards. By repeating this feat at the 2022 edition of the awards he is firmly established as the leading CEO in Ghana's vibrant pharmaceuticals industry.



His Majesty King Tackie Teiko Tsuru II (Ga Mantse) presenting Mr. Gopal Vasu with his award at the 5th Ghana Industry CEOs Awards

Hon. Alfred Obeng-Boateng:

A MULTI-SKILLED, TECHNOCRATIC CEO



He holds a Bachelor of Science degree in Geological Engineering from the Kwame Nkrumah University of Science and Technology, Kumasi and a Bachelor of Law (LL.B) degree from Buckingham University in the United Kingdom. He went on to secure a Master of Law (LL/M) in International & Commercial Law (specializing in oil and gas) also from Buckingham University, before obtaining a Certificate in Ghana Legal System and Constitutional Law from the Ghana Law School in 2012.

He also holds a Post Graduate Diploma in Professional Legal Practice from the University of Law in London. He successfully completed the post-call law course at the Ghana School of Law (Makola). He obtained a qualifying certificate from the General Legal Council and accordingly enrolled on the Roll of Lawyers in the Republic of Ghana. He is a barrister and a solicitor of the Supreme Court of Ghana.

Network Association, London; Kwame Nkrumah University of Science and Technology Alumni Association; University of Buckingham Alumni Association. Since January 2021 he has been a Member of Parliament for the Bibiani-Anhwiaso-Bekwai Constituency. Between 2018–2020 he was Executive Director for Africa at 8D Ghana Limited where he was responsible for the growth, progress and management of the company in Africa, reporting to the Board of Directors in United Kingdom.

Instructively he successfully achieved the target of increasing the company's braches from 15 to 20 in Africa. Before that appointment, between 2017 and 2018 he was the Managing Director of Bulk Oil Storage and Transportation (BOST), a position he took after serving as Chief Executive Officer of Approachers Group of Companies between 2003 and 2016. He started his professional career as Assistant Editor, New Generation Publications, Kumasi, Accra and Takoradi – from 2001 to 2002 for his post first degree National Service. He was also a science and mathematics teacher. His interests and hobbies include watching games and academic programmes on TV and Internet as well as reading Science, Engineering and Law journals.

Hon. Alfred Obeng-Boateng is the Member of Parliament for Bibiani-Anhwiaso-Bekwai Constituency in the Western North Region of Ghana, his position as a law maker coming on the back of an extraordinary career as a multi-skilled professional and corporate manager. He is an entrepreneur, engineer, oil and gas specialist and a legal practitioner with Nana Obiri Boahen & Associates. He has over two decades of experience in entrepreneurship in the areas of publishing, mining and oil & gas. His exemplary capacities, experience and accomplishments have persuaded the Ghanaian general public to recognize him as one of the leading CEOs in the country.

His philanthropic activities together with his immense contribution to job creation and many other activities towards improving the livelihoods of humanity have earned him several awards including a Platinum Award as the Best Entrepreneur bestowed on him at the Ashanti Business Excellence Awards held under the auspices of Manhyia Palace in 2011.

Hon. Alfred Obeng-Boateng's participation in a seminar at the World Trade Organization (WTO) Headquarters, Geneva in 2011 has also intensified his interest in International Trading.

Hon. Obeng-Boateng is a Member of the Ghana Bar Association; Association of Ghana Industries; International Association of Engineers (IAENG); Ghana Publishers Association; and University of Law Alumni



His Majesty King Tackie Teiko Tsuru II (Ga Mantse) (middle) presenting Hon Alfred Obeng-Boateng, CEO, Approachers Group with his award at the 5th Ghana Industry CEOs Awards



Parshotam Aidasani:

BRINGING LOCAL PAPER INDUSTRY PRODUCTS AND SERVICES TO GHANA



Jay Kay group was founded in 2004 by Mr. Parshotam Aidasani, and its rise to the top of Ghana's paper industry is a reflection of the outstanding entrepreneurial and management skills of this extraordinary business leader. Jay Kay group is a celebrated name when it comes to anything and everything related to paper and paper related products. While the company has been around for more than two decades, its growth in recent years has reached a new pace.

Jay Kay Industries & Investment Ltd is an example of a small business that has evolved and grown propelled by the skills and capabilities of its founder. In the year 2004 armed with just US\$85,000 and his firm determination, Mr. Aidasani decided to start his entrepreneurial journey and launched Jay Kay industries & Investment Ltd and the rest is history. When Jay Kay first launched, there were no major sources of local supply of paper and paper related products. Today, under the guidance of Mr. Parshotam Aidasani, they have established themselves as a leading supplier of paper and paper related products and provider of a variety of other products and services that did not exist in their early days like stationery, cosmetic raw materials, flexible printing & packaging for labels (for beverages / drinks / oil / lubricants / pharmaceuticals), printing chemicals, consumables & equipment, digital printing and many



more .

Some entrepreneurs see an opportunity that is lucrative and jump on it, but the experience or relevant skill sets requisite for successfully exploiting it. As a result, they usually end up floundering sooner rather than later. Successful entrepreneurs wait until they find a lucrative opportunity that matches up with their interests, experiences, and skillset. Parshotam Aidasani and Jay Kay group is a good example of the latter – and it shows in how he runs the business.



Mr. Aidasani believes, “With our new investments, we aim to provide the industry best experience to our consumers and business partners. And, we continue to never rest on our laurels, always looking to improve our abilities, systems, and training”.

Dr. Daniel Mckorley:

RAISING THE STANDARDS OF ENTREPRENEURIAL CAPACITY IN GHANA



Dr. Daniel Mckorley is indisputably one of the most renowned and respected entrepreneurs and corporate leaders in Ghana, indeed so highly regarded that his entrepreneurial mentorship programme is the most sought after of its genre in the country. He is the Founder and Executive Chairman of McDan Group of Companies, one of Ghana's biggest indigenously owned conglomerates, that delivers a broad spectrum of services in shipping and logistics, oil and gas, aviation, construction, hydro power generation, mining, agribusiness, agro-processing, private security services and others. It is internationally reputed; McDan Group is ISO 9001 certified with excellent team members and an extensive fleet of vehicles.

Indeed, the organization operates at the highest standards in the industry and has modern capacity and facilities, being compliant at the global level. McDan Group operates internationally and has offices in Sierra Leone, Liberia, Equatorial Guinea, UK and USA. The Group will soon be adding offices in Cote d'Ivoire, South Africa, Malta and China. McDan Shipping, in particular, operates in 2,400 ports worldwide through its network partners. This is directly the result of its being founded by a business visionary who has always sought to be globally competitive in all his business activities. His flagship company McDan Shipping & Logistics is the most reputed shipping logistics company in the country, serving multinational and indigenous enterprises with equal aplomb. His subsequent expansion into other areas of activity have maintained those industry leading standards of product and service delivery.

Always concerned with giving back to society and expanding the productive capacity of the Ghanaian economy, Dr. Mckorley, a seasoned motivational speaker, has gone on to establish the McDan Foundation to provide humanitarian support to needy communities, with a vision to positively transform lives and restore hope to the vulnerable. The initiatives of the foundation include sports development, environment, education and youth entrepreneurial development. He recently pioneered the McDan Entrepreneurship Challenge, a startup funding and business mentorship project meant to build sustainable entrepreneurial ventures across Africa and to raise 10 young entrepreneurs every year.

The first season attracted 7,000 applicants, with the ultimate winner receiving startup funding of US\$100,000. He is a traditional king in Dagbon in the Northern Region, and the Ada Traditional Area in the Greater Accra Region, reflecting his nationwide appeal.

Dr. Mckorley holds a BSc and Executive MBA in Business Administration; and a Diploma in Leadership from the Lehigh University Pennsylvania in the USA.

Dr. Mckorley, a seasoned motivational speaker, has gone on to establish the McDan Foundation to provide humanitarian support to needy communities, with a vision to positively transform lives and restore hope to the vulnerable.



His Majesty King Tackie Teiko Tsuru II (Ga Mantse) (middle) presenting a representative of Dr. Daniel Mckorley, Group CEO, McDan Group of Companies with his award at the 5th Ghana Industry CEOs Awards



Mr. Mukesh V. Thakwani (Mr. Mike): THE MOST COMPETENT HEAVY INDUSTRY CHIEFTAIN



Mr. Mukesh V. Thakwani popularly known as Mike is the Founder/Chairman and Chief Executive Officer (CEO) of B5 Plus Limited, which is a certified ISO 9001:2015 QMS (Quality Management System) Company, and a lean Organization that has adopted best practices of Kaizen, a Japanese system. The B5 plus Steel Industry was started in the year 2002 by Mr. Mike, with the vision and mission to become the world's most recognized steel industry through the excellence of its employees, its innovative approach and its overall conduct. The company's mission is underpinned by its steadfast commitment to realize high growth in all spheres they operate in. B5 Plus has embarked on various diversion and expansion programmes which are unprecedented by other steel companies across the Region.

The indomitable spirit of this steel company stays buoyed up with its focused vision and relentless efforts of its employees under the astute guidance of Mr. Mike, who has been at the company's helm from its inception and has carried it forward to its present position of prominence. He stands out as one of the highest quality foreign direct investors in Ghana, putting millions of dollars into the economy. Mr. Mike has set high standards for his counterpart investors and has been actively promoting foreign direct investment (FDI) into the country. Indeed, it is certain that Mr. Mike must have mustered votes from chieftains at the Ghana Investment Promotion Centre towards his being appreciated as Ghana's most respected CEO in heavy industry, an industrial leadership position which he thoroughly deserves.

This alone would have been enough to win him more respect than nearly all the other CEOs in Ghana, whether foreign or indigenous. But he goes even further to be one of the shrewdest, focused and self-disciplined CEOs in corporate Ghana as well. Moreover, his knowledge of the iron and steel industry which he is involved in is so deep that he uses it to dominate not just Ghana's market but that of the entire West African sub region. Mr. Mike has nurtured B5 plus over the past two decades to become the most reputable and largest iron and steel company in the West African sub-region. Now, many of Ghana's regional neighbors are counted among B5 Plus's numerous customers.

Currently, the company has thirteen branches, employs about 15,000 direct and indirect staff and offers over 4,000 products on the market. B5 Plus has been a key supplier of many best-engineered products in Ghana.

Mr. Mike is committed to philanthropic initiatives, and he has created B5 Plus Care Foundation, B5 Plus corporate social responsibility wing which takes care of underprivileged children. The philosophy of B5 Plus has been to give back to the society generously by creating ample opportunities to everyone.

There is a direct relationship between sustainability of business, wellbeing and the development of the society. B5 plus care foundation which is a charitable organization takes care of the underprivileged children in Ghana by providing them with basic needs including free education and basic medical care. They organize blood donation camps and free health checkup campaign every year. B5 Plus is actively involved in CSR activities through B5 Plus care foundation. As part of Corporate Social Responsibility (CSR), B5 Plus limited donated oxygen to many Government and private hospitals free of cost. They provided free Oxygen Refilling for Hospitals from March 2020 onwards till April 2022 during COVID.

In line with the corporate belief that the capacity building is quintessential for long-term development and growth, Mr. Mike has promoted a world-renowned school in Tema, named DPS International, Ghana, which is the center of excellence in learning and the all-round development of children in Ghana and the neighboring countries. He has an equally intense commitment to education. Thus, he founded, and continues to nurture, the world-class DPS International School – which goes far beyond outstanding. The school's consistent outstanding performance in external exams is exemplary.

B5 Plus, along with personal recognition for Mr. Mike himself, has been conferred with more than 50 different awards.

Mawusi Nudekor Awity:

Empowering Ghanaians with vocational and technical skill sets



and Markets from Coady International Institute, St. Francis Xavier University, Antigonish, Canada. She has a Certificate in Vocational School Management from ILO Centre, Turin Italy.

Mawusi Nudekor Awity's particular areas of expertise include Vocational Skills Training, Small Business Development, Theatre Arts (Theatre in Development), Gender Advocacy, People Skills Development and Self Development. She has competencies in Project Management, Counselling, Resource Mobilization, Crisis Management, and the ability to supervise and motivate people at all levels.

She has many recognitions and awards to her credit. Some significant ones

are; winning at the Africa Outstanding Professional Awards in Addis Ababa, Ethiopia in 2022 in Vo-cational Education and Trainin;, best in the Vocational Sector for the 8th Business Ex-ecutive Excellence 2021 Awards; a National Union of Ghana Students (NUGS) 2021 Award in recognition of outstanding contribution to the Youth and Students develop-ment; 7th Best Performing CEO in Ghana (2019); MTN 2019 Heroes of Change Award; Leading innovative Women Honorary Award (2013) by the Global Women Innovative Network, UK and Government of Ghana; Recognition of Outstanding Service to Man-kind and Womanhood, by Methodist University College, Ghana (2013); Honorary Certificate (Kwame Nkrumah University of Science and Technology (2016).

Mawusi Nudekor Awity, the Director General of the Ghana TVET Service is an experi-enced Technical and Vocational Education and Training (TVET) Expert, Social-entrepreneur, Small Business Development Expert, Women and Youth Vocational and Entrepreneurial Capacity Developer. She is a promoter and facilitator of self-employment and an advocate for women's rights. She has over 22 years' experience in entrepreneurial and vocational training to enable the youth acquire relevant skills for livelihood, most specifically young women in Non-Traditional Trade Areas.

Mawusi Nudekor Awity was the Executive Director of the National Vocational Training Institute (NVTI) from 2017 to 2021.

Prior to her appointment, she was actively involved in social and gender development as the Executive Director of the Network of Women in Growth (NEWIG), Ghana, a Non-Governmental Organization (NGO) she founded and which is still regarded as a leader in that genre.

Mawusi Nudekor Awity, holds a Master in Fine Arts (MFA), University of Ghana, Legon and a Certificate in Livelihoods



H.E. Pingrenoma Zagre, Ambassador of Burkina Faso to Ghana presenting Madam Mawusi Nudekor Awity, the Director General of the Ghana TVET (r) with her award at the 5th Ghana Industry CEO Awards



Mr. Derrick Annoh:

MAKING INDIGENOUS FOOD BUSINESS COMPETITIVE AGAINST GLOBAL BRANDS



Derrick Annoh is a truly outstanding Ghanaian entrepreneur, this having been incontrovertibly evidenced by his business accomplishments. He is the founder and CEO of Sparkxx Food and Beverages, a fast growing and an award winning food manufacturing business in Ghana.

Derrick had his secondary school education at Mfantshipim School and has a bachelors degree in Psychology from the University of Ghana, Legon. He has undertaken various top quality training pro-programmes in entrepreneurship including the Vodafone CEIBS Masterclass in 2019.

He left the banking sector in 2013 after his national service to pursue a career in entrepreneurship with a primary vision of creating jobs for the youth in his community and empowering women. Consequently he started Sparkxx Foods and Beverages in partnership with a close friend in 2014. Since then, the company has gone on to develop various products which are revolutionizing the snacks industry with their unique branding and packaging as well as unique recipes which cater to both savory and sweet tastes that appeal to the hearts and minds of their consumers.

He has consequently been recognized and appreciated as an indigenous entrepreneur who is competing favourably with the global brands that hitherto dominated the Ghanaian market virtually challenged. Indeed he is already on par with the biggest indigenous brand names in Ghana's fast food industry which is very vibrant and highly competitive.

Sparkxx has become popular in recent years with appearances on television shows such as Biztrends, The Joy Business Van and has been further publicized by the Ministry of Information as part of its efforts to put the spotlight on exemplary Ghanaian businesses led by young entrepreneurs. In this regard, Derrick perfectly fits the bill and has deservedly received both local and international commendation.

He is a Christian and is married with a son.

Indeed he is already on par with the biggest indigenous brand names in Ghana's fast food industry which is very vibrant and highly competitive.



Country Director- Giz Ghana H.E. Regina Bauerochse Barbosa (l), presenting Mr. Derrick Annoh (r) his award at the 5th Ghana Industry CEOs Awards



Mr. Samuel Obiri Aduama:

RAISING STANDARDS IN THE HOSPITALITY INDUSTRY



Nana Obiri Aduama I alias, Mr. Samuel Obiri Aduama, is no stranger to the Hospitality Standards, Tradition, and Culture. He was the former General Manager of Golden Tulip Warri Airport, Delta State, Nigeria, he is equipped with vast experience in the hospitality industry where he has worked over the last three decades in different positions and units. One of his niches is how he is able to design tourism and hospitality innovations that encapsulate the national and community culture and tradition of the people. His dexterity in the industry recently saw him inducted into "The Corporate Ghana Hall of fame, 2022" for his outstanding achievement and contributions to the Ghanaian economy.

Samuel Aduama is an epitome of endurance, passion, career purpose, and exceptional customer service with excellence in management. He started his tourism and hospitality career in 1991 as head of the electrical department at Golden Tulip Hotel, Accra, from a science and technical background from Koforidua Secondary Technical School through to Accra Polytechnic (now Accra Technical University) as an Electrical Technician Engineer. His hospitality gem kept polishing which saw him rise from Assistant Chief Engineer to Communication Engineer, then to the position of Technical Services Manager. He is a graduate of Business Administration from the Atlantic International University School of Business and Economics, United States, where he majored in Management.

He burst into the visibility as one of Ghana's most exemplary and excellent tourism and hospitality management guru after he

was appointed as the first Ghanaian to manage Golden Tulip Kumasi, a four-star international chained hotel. This excellent managerial track record took him to manage Golden Tulip Warri Airport in the Delta State, Nigeria and he played an instrumental role in the setting up of Golden Tulip Festec in Lagos now the Festival Hotel.

Mr. Sam Aduama is currently the Chief Executive Officer and General Manager of the plush 3-Star, Ridge Royal Hotel at the 2nd Ridge enclave of Cape Coast, the regional capital of the Central Region, Ghana. The COVID19 pandemic rendered the tourism and hospitality industry to its knees across the globe, and the story of Cape Coast which is undoubtedly Ghana's most visited tourist destination was not left out. The turning point occurred with a whisker of tourism and hospitality "Hollywood" at his ingenuity.

His management touch has added exceptional customer-centrism to this luxurious hotel with meeting & banqueting facilities, homemade tasty local and international cuisine. In addition, Ridge Royal Hotel stamps its authority with world-class recreational tourism packages. He is The Most respected CEO in the Central Region in the year 2022 Ghana industry CEO Awards organised by "The Business Executive."

He is a firm believer in effective teamwork, excellence in customer service, mentoring and training staff to explore their potential and passion in the tourism and hospitality industry (in Cape Coast and Ghana as a whole.) As, he keeps saying the sector is a million-dollar precious mineral being undermined and calls on all stakeholders and investors to bring all essential skills and investment into the industry as well as the needed technological advancement.

Mr. Samuel Aduama is very integral in the conception and execution of the successful three year running "Osabarima Royal Awards", and he was a catalyst of the success behind The African Diaspora Development Institute (ADDI) Wakanda One City of Return Launch and Trade Expo in December 2021 in Cape Coast, Ghana. Was honored with a chieftaincy title "Nkosohen" of the Oguaa Traditional Area on the 1st December 2022 at the "Emintsimadze" Palace in Cape Coast for his immense contribution to the areas of development, hospitality, tourism amongst others. He is currently serving on the Board of Boso Senior Secondary Technical School as the representative of Historical Interest and also a member of the Governing Council of the Cape Coast Technical University representing the Ghana Employers' Association.



Mr. Samuel Obiri Aduama, CEO of Ridge Royal Hotel, at the 5th Ghana Industry CEOs Awards



Mr. Reuben Tetteh:

RISING THROUGH THE RANKS TO THE TOP TIER OF CORPORATE GHANA



Reuben Tetteh is the Group Managing Director for Shotto Group of Companies which has many sub-sidiaries, including its flagbearer, Shotto Logistics Limited

He is a hardworking person, and when he dedicates himself to a task, he ensures that it is completed properly. He never leaves any stone unturned a disposition which has won him the respect and regard of the voters who determine the Most Respected CEOs in Ghana.

He started his career in shipping, in 2009 with PIL GHANA limited. From there he dedicated all his time and attention to understanding the ins and outs of the shipping Industry.

After working in the shipping industry for over 12 years, he decided to venture into farming and transport as well.

In May, 2020, he decided to quit his last job and focus fully on his enterprise with his major focus on SHOTTO LOGISTICS LIMITED. This pivotal decision came about as a result of the fact that, most of his career years were spent in the shipping sector enabling him to have gathered sufficient knowledge and expertise to facilitate the establishment of the business.

Indeed, over the years, he had been able to rise through the ranks in the shipping field right from being an Office Clerk, and warehouse at-tendant to heading a warehouse. It is through these that he recognized the key problems that exist in the logistics, transport and farming sectors; which prompted him to start up this business and dedicate all his attention to growing it by resolving those challenges.

A very friendly and confident person, he does not shy away from any challenge. Indeed, over the years, he had been able to rise through the ranks in the shipping field right from being an Office Clerk, warehouse attendant to heading a warehouse.

Now as one of the most respected CEOs in Ghana, Reuben Tetteh is well established in the pantheon of most accomplished business leaders in the country.

Indeed he is already on par with the biggest indigenous brand names in Ghana's fast food industry which is very vibrant and highly competitive.



Country Director- Giz Ghana H.E. Regina Bauerochse Barbosa (l) presenting Mr. Reuben Tetteh, Chief Executive Officer, Shotto Logistics Limited, receiving his award at the 5th Ghana Industry CEOs Awards

Mr. Stephen Hammond:

IMPROVING GHANA'S STATUS AS AN INTERNATIONAL TRADE COUNTERPARTY



Here he brings his decades of experience and deep knowledge of international trade logistics to bear, combining them to provide unparalleled, pivotal interventions that have raised the standards in Ghana's industry and thus making it a far more attractive international trade counterparty than ever before.

His formal educational back ground has provided an excellent platform on which he has been able to build his exemplary skillset. He holds a masters degree in Entrepreneurial Management from the Uni-versity of Ghana ,Legon, a Bachelors Degree in Business Administration from the Central University College as well as extensive training sessions and courses on logistics.

Mr. Hammond together with his team is geared towards putting Ghana higher on the global map of international commerce transactions.

Mr. Hammond together with his team is geared towards putting Ghana higher on the global map of international commerce transactions.

With over a decades' experience and in-depth knowledge in import/export and logistics, Stephen Hammond has over the years worked tirelessly to meet the growing needs of the international commerce sector.

He is the CEO of Havilah Plains Limited, one of the leading players in import/export facilitation and the General Sales Agent for Ethiopian Airlines in Ghana. Headquartered in Accra, with branches in Tema and Takoradi, and agents in most parts of the globe, the company has grown under his able guidance into an international titan, respected by customers, regulators and wider stakeholders.



High Commisioner of The Republic of Malta to Ghana H.E. Jean Claude Galea Mallia (l) presenting Mr. Stephen Hammond, Managing Director, Havilah Plains Ltd., with his award at the 5th Ghana Industry CEOs Awards



Mr. Mohammed Hallab: USING BESPOKE MATERIALS FOR INTERIOR DECOR



Mohammed Hallab is a young and a dynamic entrepreneur with lots of experience, which he has leveraged upon to create a hugely successful private enterprise, SELCO PLUS, engaged in plaster board and interior décor activities.

He has come a long way within a relatively short time which evidences his entrepreneurial and professional management capacities. He started his career as a sales person during which time he sold lots of items such as iron rods, steel plates, round pipes, nails just to mention a few. But as an entrepreneur running his own enterprise he has taken his savvy with regards to product sales to a whole to level.

He entered into the plaster board and interior decoration industry in the year 2015 where he immediately made tremendous impact in the industry. In the year 2018, he officially established his company 'SELCO PLUS'. After one and a half years of operations and zealousness in the industry, the company's Kumasi branch was established.

As the CEO, Mohammed believes in achieving success through the collaborative effort of his team. Mohammed is known for asking this question in meetings "What should we do"?

More recently he began a measured diversification strategy with the establishment of a second company, called Prime Wood. Operational activities with regards to Prime wood was established after two and a half years of operating Selco Plus. This strategy is to complement Selco Plus operations since Prime wood is a related and supporting industry of Selco Plus.

"The future is bright, we can do more than we have done, but the key question is: what exactly should we do and how should we go about it " asserts Mohammed Hallab CEO of Selco Plus and Prime Wood. Mohammed himself is positioned to provide the answers but true to his inclusive approach to management he will use his senior employees as a sounding board before deciding on the best course of action going forward.

As the CEO, Mohammed believes in achieving success through the collaborative effort of his team. Mohammed is known for asking this question in meetings "What should we do"?

"The future is bright, we can do more than we have done, but the key question is: what exactly should we do and how should we go about it?"

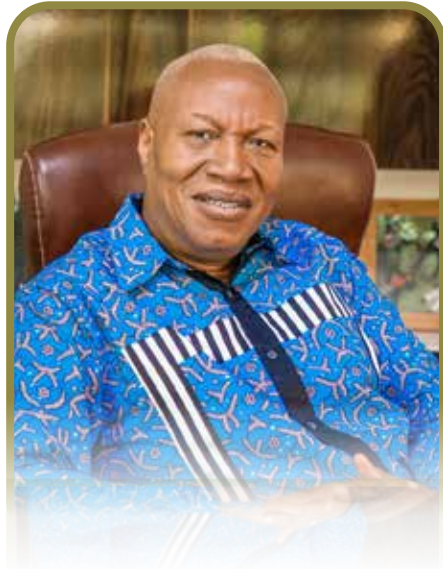


Country Director- Giz Ghana H.E. Regina Bauerochse Barbosa (l) presenting Mr. Mohammed Hallab, Chief Executive Officer, Selcoplus Ghana Limited, his award at the 5th Ghana Industry CEOs Awards



Prof. Joshua Alabi:

THE TRAIL BLAZING ACADEMICIAN AND POLITICIAN



Joshua Alabi is one of Ghana's most respected CEOs which is the ultimate endorsement of his skills, capacities and accomplishments as an institutional CEO; most recently as the first Vice Chancellor of the University of Professional Studies Accra, (UPSA) the highly reputed tertiary institution which is responsible for producing a significant proportion of the professionals in Ghana, particularly in areas relating to entrepreneurship and business management.

He is currently the Vice Chancellor of Laweh Open University College, where he is again being a trail blazer being that Laweh is the first successful open – long distance – university in this part of the world. Importantly, his widespread popularity derives from both his accomplishments as an academic and his activities in politics.

Born on 1 March 1958 he is a Ghanaian academic and politician, who served as the first Vice-Chancellor of the University of Professional Studies, Accra (UPSA) from 2012 to 2016.] He previously served as the Rector of the same institution from 2009 to 2012 and Pro-Rector from 2005 to 2008.

In Ghanaian politics, Alabi was the National Democratic Congress (NDC) Member of Parliament for the Krowor Constituency in the Greater Accra from 1997 to 2001 and Minister of State for the Greater Accra and the Northern Regions respectively from 1997 to 2001.

Alabi is a member of the National Democratic Congress and led the party's reorganization in the Greater Accra region in 2001 after the party lost the 2000 elections to the opposition. After the reorganization, he became the first

former Minister of the party to contest and won as the Regional Chairman of the NDC in the Greater Accra Region from 2001 to 2005.

He is instructively a self- made man. His father was an auto mechanic and farmer and his mother was a trader. Joshua Alabi himself is a Russia-trained Ghanaian academic and politician. Prof. Alabi is an accomplished academic, an academic leader astute politician, and a sports administrator.

He is a graduate of two prestigious institutions – having obtained an M.Sc. in Industrial Economics from Moscow Institute of National Economy, and an M.Sc. in International Marketing from Straclyde University in the United Kingdom where he graduated as the Best International Marketing Student for his year group winning the Moshood Abiola Prize. He is a Member of the Chartered Institute of Marketing (CIM) Ghana, a Fellow of the Ghana Institute of Taxation and Fellow of the Institute of Bankers, Ghana.

Prof. Alabi is correctly credited with the transformation of the Institute of Professional Studies into the University for Professional

Studies, Accra. During his tenure as the Vice Chancellor the institution gained an undisputed reputation as the business university of choice in Ghana and indeed the sub-region as a whole.

A man of many different parts, he was a Member of Parliament for the Krowor Constituency in the Greater Accra Region of Ghana from 1997 to 2001. In the field of sports, Prof. Alabi is known as a stellar sports administrator. He was the General Secretary of the Ghana League Clubs Association (GHALCA), and a member of the Ghana Football Association's (GFA) Management Board, and Coordinator, Ghana Black Stars Management Committee. He has managed a countless number of national and international projects, and is the Founder and Board Chairman of the Consumer Advocacy Centre (CAC), Ghana. Professor Alabi is a firm believer in open access to education and education without barriers, a belief that he has actualized as the co-founder of Laweh Open University College.



His Majesty King Teiko Tsuru II (Ga Mantse) (middle) presenting Professor Joshua Alabi, Former Vice Chancellor, University Of Professional Studies, with his award at the 5th Ghana Industry CEOs Awards



Mr. Russel Eni:

AT THE CUTTING EDGE OF GHANA'S
ADVERTISING INDUSTRY



A founder of Insel Communications limited, Russel Eni is a versatile creative mind with over 20 years of experience in advertising and production.

Before starting up Insel, Russel worked in production at Metro TV and as Creative Director at Channel Two Communications.

As a Council Member of the Advertising Association of Ghana, Russel has led his multiple awards winning creative Agency Insel Communications Limited, to shape and oversee some of Ghana's most successful campaigns for a host of blue chip companies in Fast Moving Consumer Goods, Finance, Pharmacy, Personal Care, Hospitality, Government and not for profit clients in Ghana and across Africa including Tigo, AirtelTigo, Ecobank, Wilmar, Finatrade, ABL, SAB Miller, ABinBev, Voltic, Cadbury, Wienco Agriculture, Standard Trust Bank, Fidelity Bank amongst others.

Russel also works as a consultant on various production projects for other advertising agencies.

He has also led his agency to win over 75 Awards in Ghana and Africa including the Agency of the year in the prestigious 2018 African Pitcher Agency Awards and a Grand Prix at the African Cristal Awards. He has also helped to win multiple CIMG Awards for Insel's Clients.

Some of the Memorable Campaigns Have been Drop That Yam for Tigo, Filling Nu Ye Deep for Shell, Like A Boss for Ecobank, and Jack Where Are You for Ghana Post. While Russel has an excellent team of professionals at his disposal, he has been the main creative driving force behind their collective efforts and he has proved outstanding in his ability to get the best out of his team through effective motivation, through a combination of financial, professional and personal policies actions and interventions.

Above all he has brought a sense of confidence and professional pride to Insel that makes every team member want to excel in order to enable the company as a whole excel as the advertising industry leader. In this regard Russel has shown exemplary business and professional leadership which has deservedly been recognized by Ghanaians thus placing him as one of the most respected CEOs in Ghana today.

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Rev. Dr. Joyce Rosalind Aryee:

RAISING THE IMAGE OF CORPORATE GHANA



Rev. Dr. Joyce Rosalind Aryee is the Founder and Executive Director of Salt & Light Ministries, a Christian para-church organisation that motivates and encourages Christians to be the best that God has created them to be. She is also the most respected, indeed revered members of corporate Ghana.

A Management & Communication Consultant, she serves on the boards of diverse organisations including Newmont Ghana Gold Limited and Newmont Golden Ridge Limited, Volta River Authority, The Roman Ridge School, Data Bank Ark Fund, among and many others. She is the Pro – Chancellor of Central University.

In recognition of her immense contributions to the growth of the mining industry, the University of Mines & Technology (UMaT) conferred a Doctor of letters degree (Honoris Causa) on Ms. Aryee in July 2009. She has also received many prestigious awards including Ghana's second highest national award, the Companion of the Order of the Volta in 2006. She is an Honorary Fellow of the Institute of Directors and the Chartered Institute of Supply Chain Management. Central University recently conferred a Doctor of Communication Arts degree (Honoris Causa) (May 2021) on Dr. Aryee.

His Royal Majesty Otumfuo Osei Tutu II, Life Patron of the Millennium Excellence Foundation, conferred upon Rev. Dr. Joyce Aryee, the "Millennium Prize for Leadership

and Contribution to National Development" in recognition of her meritorious work in the areas of Motivation and Outstanding Clergy Policies in Ghana (July 2021). She was honoured with a Lifetime Achievement Award by the Ghana CEO Awards (April 2022).

Rev. Dr. Joyce Rosalind Aryee is the former Chief Executive Officer of the Ghana Chamber of Mines where she served for ten years. She is also the first – and still the only - woman to head an African Chamber of Mines. Indeed during her tenure she was acclaimed as the face of mining in Ghana at the time the Chamber successfully changed the industry's hitherto poor image derived from the perceived damage to the environment inflicted by its members.

Rev. Dr. Aryee has dedicated well over forty years service to the public and private sectors in Ghana.

She is the Executive Chairman of Harmonious Chorale and an avid promoter of Ghanaian sacred classical and choral compositions. She is a member of the Beach Chapter of Full Gospel Business Men Fellowship International and a preacher and teacher of the word of God.

Rev. Dr. Aryee has dedicated well over forty years service to the public and private sectors in Ghana.



His Majesty King Tackie Teiko Tsuru II (Ga Mantse) (middle) presenting Rev. Dr. Joyce Rosalind Aryee, Founder and Executive Director of Salt & Light Ministries award at the 5th Ghana Industry CEOs Awards



Dr. Paul Kofi Fynn

ENTREPRENEUR, EDUCATOR, JOURNALIST,
PHILANTHROPIST

Dr. Paul Kofi Fynn is the CEO of Wisconsin International University, one of the most revered private universities in Ghana. Wisconsin University is the jewel on the crown of this exemplary entrepreneur and institutional manager, who has several successful commercial enterprises in his business portfolio, spanning several sectors of socio-economic activity. But with Wisconsin International University he runs an institution that has attracted the unalloyed appreciation and applause of Ghana's general public for contributions to the creation of a new generation of Ghanaian professionals and entrepreneurs who crucially are combining their excellent educational training with a pivotal foundation of upright ethical behaviour, the latter derived from Dr Paul Kofi Fynn's strong religious upbringing, training and intrinsic beliefs.

He was born on February 10, 1940 at Mat Atwere, a town in the Amansie West District of the Ashanti Region of The Republic of Ghana. He is the sixth of nine children born to his parents.

In 1962, he attended the Lutheran Theological College in Obot-Idim, Eastern Nigeria, West Africa.

In 1964, he moved to Lutheran Theological College in Arusha, Tanzania, East Africa. In 1966, he attended School of Communication in Lusaka, Zambia, East Africa.

In 1969, he became the Editor of Christian Messenger, a newspaper published by the Presbyterian Church of Ghana.

In 1971, he was enrolled in Wheaton College, Wheaton, Illinois, U.S.A. graduating with B.A. English. He then attended Northwestern University in Evanston, Illinois, U.S.A. where he obtained M.A. in Journalism in 1978. He worked with a newspaper, Chicago Tribune, U.S.A., for a brief period in 1978 and proved his worth in journalism. He went on to earn a Doctor of Divinity degree conferred by the Lutheran Theological Seminary, Fort Wayne, Indiana, in 1994.

He was the African World Area Representative on the International Lutheran Council from 2003 to 2015, having served as Secretary of the same body from 1978 to 1990. As a worker priest he received no salary from the Church.

As a theologian he has been the Bishop of Evangelical Lutheran Church of Ghana from 1978 to 2018, and a Senior Lecturer at the Lutheran Seminary, Accra, Ghana from 1998 to



Dr. Paul Kofi Fynn, Chancellor, Wisconsin International University, with his award at the 5th Ghana Industry CEOs Awards

2018. Also he shares his rich experience with other Christian communities in Ghana and was the Chairman of the Christian Council of Ghana from 2003 to 2007.

Dr. Fynn preaches with power and has been on the list of guest Speakers at several conferences, conventions, seminars, workshops and Church Services both locally and internationally.

As a journalist Dr. Fynn has written several columns for the Lutheran Church International and also has written several articles in local newspapers such as The Daily Graphic, The Ghanaian Times and Ghana Report newspapers.

He is the Chairman of a Committee "On Confronting Poverty and Economic Injustice in Africa" of the Lutheran World Federation based in Geneva, Switzerland, a position he has held since 2005 (17 years).

As a philanthropist Dr. Fynn, who himself is a Noble, is the immediate Past President-General of the West Africa Nobles Forum—a group of eminent West African Nobles—a post he held from 2010 to 2020 and has chaired several Committees and Boards of various organizations.

Also, as an educator he is the Chancellor/Founder, Wisconsin International University College, one of the best and fastest growing private universities in Ghana.

He received the 2013 Ghana's Best Entrepreneurship Award in Education. He has also received several Awards including the Best Fast Foods Franchise (Southern Fried Chicken—Ghana) Award, the Best Animal Husbandry Award, Best GUPS Institutional Head of the year award from Ghana Union of Professional Students in 2021, Nobles International Award 2007-Lome, 2012 West Africa International Governance and Leadership Awards—Accra, Pillars of Modern Ghana 2015 for contribution to private Education in Ghana, Heroes of Distinction 2017 award, and Africa International Awards of Merit 2018, 2019, 2021, 2022. etc.

As an entrepreneur his business exploits include Managing Director/Proprietor, Southern Fried Chicken Restaurants-Ghana; Managing Proprietor, Christian Service Farms; Managing Proprietor, Premier Meat Products; Managing Proprietor, Triple Crown Guest Lodge; Managing Proprietor, Gaton Limited.

His hobbies include writing, reading and jogging.

Mr. Jeremiah Mensah Abayom:

TAKING MADE IN GHANA FOOTWEAR ALL AROUND THE WORLD



Jeremiah Mensah Abayom, who hails from the Upper East Region is the CEO of JJ Professional Shoes Enterprise .

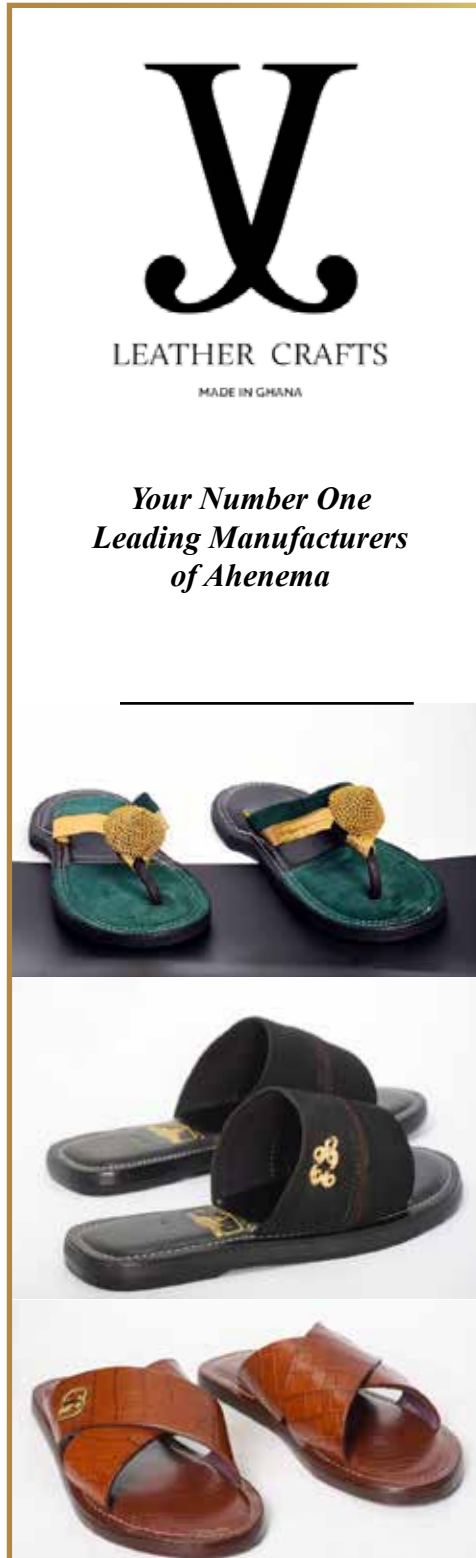
He is a graduate of Central University where he studied human resource management.

The company he has created and nurtured to great success, JJ Professional Shoes is a wholly Ghanaian owned footwear brand known for the exemplary quality of its products which include authentic leather shoes, Ahenema and slippers and many more.

Indeed, the company is the leading producers of authentic Ghanaian handmade Ahenema which it now sells all over the world through a worldwide marketing, shipping and distribution effort.

This is an extraordinary achievement for a company headquartered at Mataheko in Accra, but which is rapidly expanding its export markets all around the world, and which, in doing so is putting Ghana on the global map with regards to footwear production after being almost entirely an importer of such products for decades.

Here, Jeremiah Abayom's entrepreneurial and managerial outlook have come into play in a most pivotal manner. This has involved a unique combination of local knowledge of traditional production techniques and the products they can be used to make, and a cosmopolitan outlook to marketing,



distribution and sales which has enabled him to link such traditionally made Ghanaian products to global consumer markets at both the wholesale and the retail levels. This strategy has been particularly successful with regards to Ahenema footwear, which is finding international markets success for the first time due to the visionary business acumen of Jeremiah Abayom.

The appreciation of his strategic business vision by the general public in Ghana is thoroughly deserved and is spurring him on to expand his attention to other forms of footwear. Importantly this is putting Ghana's trade balance in good stead as his efforts are at the same time enhancing the country's non-traditional export revenues and also enabling significant import substitution as Ghanaians opt for JJ Professional shoes authentic leather products rather than the imported versions they hitherto patronized.

The appreciation of his strategic business vision by the general public in Ghana is thoroughly deserved and is spurring him on to expand his attention to other forms of footwear.



Mr. Michael Leslie Bartlett- Vanderpuye :

THE MODEL FOR GHANA'S NEW GENERATION CEOs



Mr Michael Leslie Bartlett- Vanderpuye is the President and Group Chairman of M&C Group (Global). With his formidable proficiency in management and corporate finance, he has established offices throughout Africa, Europe, Asia, the Gulf and the USA. His latest addition to the Group is the recently added Eners Precious Metals LLC. Indeed, not only is he one of the most respected CEOs in Ghana adjudged on a sector by sector basis; he is arguably the most respected new generation CEO in Ghana as a whole.

His in-depth experience in financial management and international investment banking – which belies his relative youth - coupled with extensive knowledge of international markets is evident in the success story of M&C Group Global. He is an expert in gold trading and export across many markets and has competed fairly, but most competitively with giant multinational companies in the industry. His experience spreads into management and listings on the second boards in Dubai and he has played great roles in raising investment capital in UAE and the USA to benefit clients for affordable housing scheme under the Ministry of Works and Housing in Ghana, the mining community, roads and infrastructure and security amongst others.

Mr Bartlett-Vanderpuye has made presentations at various tradeshows, conferences, conventions and business meetings in Europe and Asia, and shares his expertise in Minerals Mining and Trading especially Gold, Food Commodities Trading, Real Estate Development, Oil and Gas and Investment Consultancy. He also consults for both private and public sectors on Investment and Project Finance. He recently acquired an International Trade Mark Certificate to launch his own food commodities brand - "LeVan Foods".

In December, 2022, as part of its 15th Anniversary, M&C Group launched its ultra-modern head office complex at East Legon in the Greater Accra Region and its newly designed corporate attire.

As a young leader in Africa who has inspired the next generation of young entrepreneurs in global business, Mr Bartlett-Vanderpuye has won many awards and honours. He was awarded the Most Promising CEO of the Year at the West African Regional Magazine (TWAR) Best Leadership Awards in 2018 and the Best International Trade & Logistics Industry Leader for the year 2019. Mr Bartlett-Vanderpuye also received a Master Class Certificate in Leadership and Management from the American International Theology University in 2019. He also received the 2020 Young African Icon Award at the 3rd Annual Global Black History Honours held in Atlanta, Georgia, USA. He was recently inducted into the Corporate Ghana Hall of Fame for his outstanding contributions to and achievements in the Ghanaian economy. In July 2021, he was awarded the Most Respected CEO in Minerals/ Metals Extraction at the first 'Africa's Most Respected CEOs Awards.' In October 2021, he was awarded at the Africa-Dubai Global Honours for Diversity and Inclusion and was listed as one of the prominent members of the business community and featured in the coffee table book Titans of Africa. In November, The African Regional Journal listed him among 100 Inspiring Individuals in Africa in Kigali- Rwanda.

He graced the African Chamber For Trade (ACT) CEOs Forum Leadership and Networking Workshop in February, 2022. In April, the Ghana CEO and Vision Awards crowned him the CEO of the year-

Trading and Logistics - and he was listed among the 100 most influential business leadership personalities in Ghana in August. Again, in August, he was awarded the Most Respected CEO in Extractive Minerals/Metals Trading at the 2ND Edition of Africa's Most

Respected CEOs Awards. He was awarded in the same category at the Africa Outstanding Professionals Awards in Addis Ababa-Ethiopia last year. The Ghana Business Awards honoured him with an Entrepreneurial Excellence Award in October, while M&C Logistics and Trading Limited won the Trading Company of the year twice in a row. He was named a GH TITAN at the most recent Ghana Industry CEO Awards. He was a guest speaker at the 73rd and 74th Annual New Year School and Conference organized by the School of Continuing and Distance Education of the College of Education of the University of Ghana.

Mr Michael Leslie Bartlett-Vanderpuye's accomplishments and the niche he has carved for himself in Ghana, USA, Europe, Asia, and the Gulf Region are inspirational to the youth across the continent. His repertoire of business and leadership acumen has kept the M&C Group at the forefront of the global investment banking and metals trading industries.

Mr. Michael Leslie Bartlett-Vanderpuye is a proud patron of the Soccer Achievers Awards to support the celebration of football achievers, encourage hard work and excellence in the game as well as sustain interest in football locally.

He is married with two children.



His Majesty King Tackie Teiko Tsuru II (Ga Mantse) (middle) presenting Mr. Michael Leslie Bartlett- Vanderpuye, Group Chairman of M&C Global, with his award at the 5th Ghana Industry CEOs Awards

Akua Afriyie Sarpong:

THE PIONEER OF FLORAL BUSINESS IN GHANA



But as fate may have it, she ended up not even becoming an estate developer but an air hostess. Everything happened when there was a students demonstration at the university, which compelled the authorities to close the university down for a year. Having gained a lot of exposure in the floral business, Mrs. Ayisa then started buying exotic flowers for her home from countries like The Netherlands, United States of America (USA) and the United Kingdom (UK). But she was giving them out as gifts to family and friends until her husband encouraged her to turn the growing passion into a real business.

Consequently for almost three decades, Unique Floral has specialized in providing an extensive range of beautiful flowers and gifts as well as high standard designs and planning not only in Ghana but in neighbouring West African countries.

After 28 years of being in operation, she has been able to evolve from a very humble beginning to become a household name in Ghana and West Africa indeed the first ever specialized floral arrangement provider and consultancy, providing wider events planning services involving such floral arrangements. Indeed she has, over time, expanded from retailing of flowers into event planning and design as well as interior and exterior decoration. She has opened an ultra-modern flower decorating training school and multiple event venues in Ghana.

She is married to Air Commodore (Rtd) Philip Ayisa who she met in 1990. They have eight children, 3 boys and 5 girls. She likes doing decorations at her leisure time, and wants to be remembered for the excellent advice and counseling she gives.

Akua Afriyie Sarpong, now Mrs .Akua Ayisi through marriage, is not Just an outstanding CEO.; she is one with great innovation thus having the ability to make a hugely successful business out of a highly specialized type of socio-economic activity. Indeed, no other entrepreneur in Ghana has achieved such business success out of floral activities and backing this up with events management has made her one of the most respected CEOs in Ghana.

Born as Akua Afriyie Sarpong to the late Emmanuel Victor Kwame Sarpong and Juliana Ama Fosuah Sarpong, both from Mampong in the Ashanti Region, the young Akua Afriyie Sarpong grew up in Accra. Mrs. Ayisa had her basic education at St John's Preparatory School in Accra, then went to Oda Secondary School where she obtained both her Ordinary and Advanced Level Certificates.

After her Sixth Form education, she went to the Kwame Nkrumah University of Science and Technology (KNUST) in Kumasi in the Ashanti Region to study Estate Management although her dream profession was to become a lawyer.

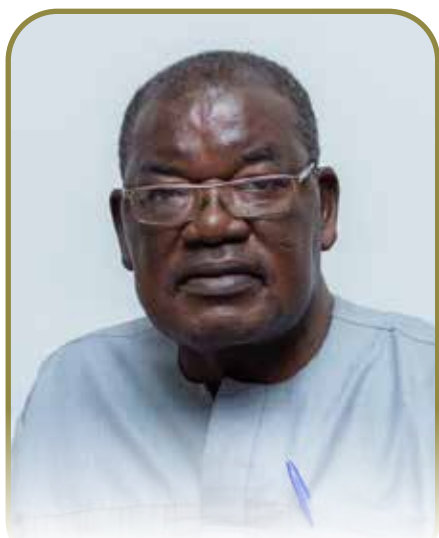


Country Director- Giz Ghana H.E. Regina Bauerochse Barbosa (l) presenting an award to representatives of Mrs. Akua Afriyie Sarpong, Chief Executive Officer of Unique Flora, at the 5th Ghana Industry CEOs Awards



Dr. Abraham Ato Ahinful:

AT THE HELM OF DOMESTIC WHOLESALE
COMMERCE AND BUSINESS SUPPORT SERVICES



Dr. Ahinful is highly respected by his industry counterparts who consequently look up to him to lead the distribution sector as a whole, due to their recognition of his superior professional capacities.

Dr. Abraham Ato Ahinful is currently the CEO of Naatoa Company Ltd., an organization that has employed over 350 employees. His personal vision and business leadership skills have been pivotal in developing the capacities of this large staff complement. He has consistently ensured that the business is sustainable, and socially responsible in its operational activities in his strategic decisions that has facilitated the growth of Naatoa Company Ltd. The company is the parent of the other businesses of Dr Ato Ahinful which comprise: Naatoa GGBL Key Distributors, Naatoa Hotel, Naatoa Soap Distribution Company, Naatoa Telecom Systems and Naatoa Microfinance Services Ltd.

Dr Ahinful is highly respected by his industry counterparts who consequently look up to him to lead the distribution sector as a whole, due to their recognition of his superior professional capacities. He is currently the chairman of MTN Distributors Association, Guinness Ghana Breweries Distributors Association; First Vice President of the Ghana Hotels Association; and Vice

Chairman of the Board of Governors for Enyan Maim Senior High School. Before his current position, he was the account officer for Saltpond Ceramics Ltd. and past tutor at Winneba Business College.

He is an alumnus of Salford University, UK and Paris Graduate School of Management, where he obtained Master of Laws in International Commercial Law and Executive Masters in Business Administration (Banking and Finance) respectively.

He also holds PhD. in Marketing from Commonwealth Open University, Spain. Dr. Ato Ahinful and his dedicated team have been recognized by numerous organizations. He was recently inducted into the Corporate Ghana Hall of Fame for his commitment to business growth and professional excellence in Ghana.



He has consistently ensured that the business is sustainable, and socially responsible in its operational activities in his strategic decisions that has facilitated the growth of Naatoa Company Ltd.

Dr. Ato Ahinful and his dedicated team have been recognized by numerous organizations.

Mrs. Blanche Agyemang:

MAKING BIG BUSINESS OUT OF BAKING



Mrs. Blanche Agyemang is the founder and CEO of Bake Shop Classics, one of Ghana's premier bakeries specializing in cakes for all occasions as well as a full line of assorted pastries and specialty breads. The proprietor's professional career, which began as an individual with exceptional baking skills, has since expanded into business entrepreneurship and management on a corporate scale, with her at the centre as an exceedingly competent and highly regarded CEO.

Bake Shop Classics was founded in 1990 but its history, which mirrors the personal history of its CEO herself, began much earlier. At the tender age of thirteen, Blanche baked her first cake which was for her favorite teacher. This earned her rave reviews and spurred her love of baking.

She moved from the United States to Ghana in 1970 and became part of "corporate Ghana" by working as an administrative assistant with notable companies at the time such as A Lang and SCOA Motors.

She was also instrumental in the founding of the African American Association of Ghana

(AAAG); a community of African-Americans residing in Ghana whose aim is to promote the social and economic well-being of diasporans and support their integration into Ghanaian society. During this time, she continued to bake as a hobby, making birthday cakes for her children as well as pastries for friends and family. She then

joined Swiss Air, where she worked as an administrative assistant for many years until she retired. Upon early retirement from the airline industry, she decided to make baking a career.

Her mission was and continues to be, to provide customers with the freshest, most delicious baked goods, using the highest quality ingredients at affordable prices. Over the past 30 years, under her able leadership, Bake Shop Classics has evolved from the once micro setup of one British oven and a hand mixer as its total assets to two full-scale operating branches and a staff strength of 75 employees.

Mrs. Blanche Agyemang believes that hard work, passion, and perseverance coupled with an unrelenting commitment to customer satisfaction have been the key to her success. Never compromising on taste and quality, she continuously strives to source the best ingredients for her baked goods and has expanded her bakery menu in response to market demands.

Her business acumen and stellar performance in the baking industry have won her a remarkable portfolio of clients across industries, from giant multinational

telecommunication operators and financial institutions to prominent personalities dominating the Ghanaian arts and entertainment landscape.

In 2021 she was recognized by the event vendors association of Ghana and won an award at the annual GEIC (Ghana Event Industry Conference) Awards.

Beyond being a great entrepreneur, she is a wonderful mentor and philanthropist. Over the past 30-plus years, she has offered in-shop, salaried training to well over 100 aspiring bakers, pastry makers, and cake decorators. She has educated numerous children from underprivileged backgrounds and made charitable contributions to many organizations including the Osu Children's Home, 37 Military hospital, and the National Widows Alliance Conference. In line with her corporate social responsibility efforts, Bake Shop Classics will henceforth be offering free career training and mentorship on a quarterly basis to government school students between the ages of 14 and 16.

Mrs. Blanche Agyemang has been married to Mr. Daniel Fredua Agyemang for the past 35 years and they have 8 children and 11 grandchildren between them.

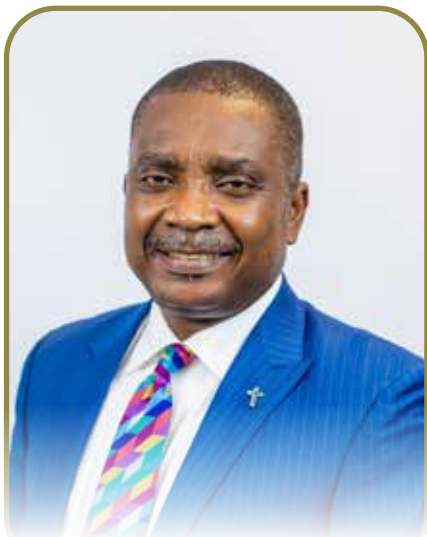


H.E. Fidelia Graand-Galon, Ambassador of the Republic Suriname to Ghana (l), presenting an award to a representative of Mrs. Blanche Agyemang, founder and CEO of Bake Shop Classics, at the 5th Ghana Industry CEOs Awards



Mr. Daniel Asiedu:

BRINGING FIRST-CLASS CORPORATE GOVERNANCE
TO GHANA'S BANKING INDUSTRY



Mr. Daniel Asiedu is renown in Ghana's banking industry for his ability to accelerate the growth in both size and profitability of any financial intermediation institution he runs, the latest beneficiary of this being BSIC OmniBank, which – post financial sector reforms, he is currently transforming into a banking industry juggernaut through his position as Managing Director and CEO.

He is a Chartered Accountant by professional training and a banking management chieftain by practice with over twenty-five (25) years industry experience and brings to the bank's Board and executive management a wealth of knowledge and expertise. He is a seasoned banker, financial specialist, motivational speaker, business coach and renowned reverend minister of the gospel of Christ, the latter underpinning his excellent management skills with exemplary business ethics and personal conduct.

Daniel is one of Ghana's most sought-after speakers with engagements that include high profile assignments for both local and international organizations. His motivational speeches have covered varied themes ranging from human capital development, leadership, entrepreneurship as well as business strategy and change management experiences in both the corporate and private worlds.

Daniel holds an impressive array of academic qualifications some of which are Executive and Master's Degrees in Business Administration, EMBA (Finance Option), Economic Policy Management and Development Finance from the University of Ghana. He also has notable qualifications from two Ivy League American universities - Harvard Business School, and Columbia University among others.

Daniel has worked in top tier management positions and served on various boards including Pricewaterhouse Coopers, Zenith Bank Plc, Standard Trust Bank Ghana Ltd (now UBA Gh. Ltd) and Josping Group of Companies Ltd. Furthermore, Daniel was instrumental in turning around the profitability of the Agricultural Development Bank (ADB) and several other banks, which has won him numerous awards, and just as importantly the admiration and respect of Ghana's banking public which has led to his being voted as one of the most respected CEOs in the country today.

Daniel is one of Ghana's most sought-after speakers with engagements that include high profile assignments for both local and international organizations.



H.E. Pingrenoma Zagre Ambassador, of Burkina Faso to Ghana (left) presenting a representative of Mr. Daniel Asiedu, Managing Director, Omnibsic Bank (r) with his award at the 5th Ghana Industry CEO Awards

Dr. Said Baroudi:

EMBRACING THE BUSINESS OF DENTAL HEALTH



Said is a member of Dental Austrian Chamber(DAC);memberofGhanaMedical and Dental Council (MDC); member of International Association Traumatology (IADT); member of International Association of Oral Pathologists (IAOP); member of International Lebanese Medical Association(ILMA).

He is also a Scientific Consultant for Multysystem Implants in West Africa.

Importantly he has attended a plethora of cutting edge courses and workshops on specialized dental health procedures, all around the world including Germany, Italy, Dubai, Turkey and Morocco.

Pivotaly, he has backed up his professional expertise as a dental surgeon with extensive training in business management, which has made him as successful as an entrepreneur as he has been as a dental health practitioner.

Said speaks Fluent English, having resided in Ghana since 2000 as well as Arabic which is his mother tongue. Added to this he speaks German, having resided in Austria from 1992 to 2000 and understands and speaks basic French having studied it at school level. Always striving to expand his knowledge he is currently learning Croatian as well, his love for that language apparently formed during his one year pre-dental college at University of Zagreb. His multi-linguistic skills puts him in excellent stead to cater for the international community in Ghana, this being one of the unique skills that have put him among the leading CEOs in the country today.

His company Adam Dental and Medical World's manufacturing division, has recently released the first daily mouthwash product "Linadol" for adults and "Linadol Junior" for children, proudly made in Ghana.

He is married with three children. His hobbies include Table Tennis and Reading.

Dr. Said Baroudi is the founder and CEO of Jacob Dental Centre and Services, a leading dental health provider in Ghana operating out of two facilities in Accra. Born in Tripoli, Lebanon in 1962, Said has since taken Ghanaian nationality and continues to contribute significantly to the physical wellbeing of the Ghanaian populace by offering world class dental health services, both through Jacob Dental which he founded in the year 2000, and through Adam Dental & Medical World which he went on to establish in 2006 as part of his expansion and service diversification efforts.

Said has vast experience in dental health, garnered across several decades and across several continents. Between 1990 and 2000 he worked as a dentist at OEOGKK Dental outpatient clinic, Bad Ischl , Austria .

In 2000 he set up Jacob Dental Center and Services Ltd in Accra- Ghana and went on, between 2002-2007 to work as a Dentist in 37 Military Hospital in Accra. During that period, in 2005, he set up a second facility of Jacob Dental in A&C shopping Mall at East Legon.

In 2006 he established Adam Dental and Medical World Co. Ltd in Accra, as suppliers of Dental Materials and Equipment.

Apart from being a professional dentist and highly successful entrepreneur and CEO he is also a Consultant in Bad Breath (HALITOSIS) Treatment.





Mr. Pawan Aidasani:

TRANSFORMING A FAMILY BUSINESS INTO A CORPORATE HIGH FLIER



Parwan is a man with a clearly defined vision and a realistically achievable mission, both of which he pursues with pragmatism, confidence and sheer determination and tenacity.

The Group CEO, Mr. Pawan Aidasani joined his father's business, Jay Kay Industries and Investments Ltd in the early 2000s – his father assuming the role of Chairman – and has been responsible for exponential growth of the business in the past two decades.

His unmatched excellent customer service relationships, forged by his treating his customers as business partners has helped the Group attain new heights, both with regards to the size of his customer base and the intensity and enthusiasm with which each client patronizes the products and services Jay Kay offers.

He has maintained and indeed expanded his portfolio of everything related to Paper and Paper Products not just in terms of business volumes but with regards to portfolio of products and scope of accompanying services as well.

He is a calculated risk taker with deep industry knowledge. He has built the corporate fortunes through a series of business transactional and longer term relationship successes by embracing the core values of integrity, innovation and growth. He is a man who is motivated by the responsible acquisition and use of power, preferring to build his company's fortunes through a series of prudent investments and reaching out to meet the demands of his clientele. Parwan is a man with a clearly defined vision and a realistically achievable mission, both of which he pursues with pragmatism, confidence and sheer determination and tenacity.

He is certainly to be regarded as a Type "A" personality, which indeed is why he is an A-lister in the pantheon of CEOs that rule over corporate Ghana; he is a born leader, taking his entire team along with him. Indeed, all his achievements are well balanced by a strong sense of responsibility, both to his company and to the entire Ghanaian social economy.

He is certainly to be regarded as a Type "A" personality, which indeed is why he is an A-lister in the pantheon of CEOs that rule over corporate Ghana; he is a born leader, taking his entire team along with him.



Mr. Benjamin Afful-Eshun:

FIRST AMONG EQUALS IN THE RURAL BANKING INDUSTRY



Mr. Benjamin Afful-Eshun is the CEO of Ahantaman Rural Bank Plc and a key driving force behind its elevation to the top of the rural and community banking industry. His pedigree as a financial industry institutional CEO is exceptional and indeed he is admired by his counterparts and by subordinates across all the various genres of financial intermediation for his effective leadership style, prudent approach to risk management and his professional and personal discipline.

He was born to the Very Rev. John Afful-Eshun, a minister of the Methodist Church Ghana and Mrs Margaret Afful-Eshun (both deceased) who imbued him with a high sense of morality and ethical behavior right from his formative years.. He is the third son of seven siblings.

He had his secondary education at Wenchi Secondary School where he obtained both his GCE Ordinary and Advanced Level Certificates in 1984 and 1986 respectively. He then proceeded to the University of Science & Technology in Kumasi and graduated in 1991. After undertaking his National Service with the Coconut Rehabilitation Project of the Ministry of Agriculture in Sekondi, Benjamin took up appointment as a tutor at St. Mary's Boys Secondary School, Apowa- Takoradi from 1992 to 2001. He served in several positions including Form Master, Dining Hall Master, Entertainment Master, Housemaster, PTA

Secretary, and Coordinator of the Science Resource Centre. Instructively he won the District Best Teacher Award in 1997.

He joined Ahantaman Rural Bank in September 2001 as a Project Officer and rose through the ranks as Assistant Banking Officer, Banking Officer, and then Assistant Manager. In 2005 he was transferred to head the newly created ICT Department to oversee the computerization program of the Bank, a task he achieved with distinction. He was appointed the Chairman of the three-man Interim Management Committee of the Bank in June 2013 following the resignations of the CEO and Deputy CEO. He was subsequently appointed the substantive CEO in July 2014.

He holds a Bachelor of Science Honours Degree in Agriculture from the University of Science and Technology (KNUST) – Kumasi' Diploma in IT : MCSE from IPMC College of Technology; ITIL (Foundation) Certification from GIMPA; and Commonwealth Executive Masters in Business Administration (CEMBA) from KNUST. He also holds a Master class qualification from the China Europe

International Business School (CEIBS). He has attended numerous seminars and workshops within and outside the country.

On the social side, Ben has served in various positions in the Church and in wider society. He served in various executive positions in the National Union of Methodist Singing Bands from 1992 culminating in his election as the National President in 2008. He then served as the Connexional Organiser of the Methodist Lay Movement Council from 2015 to 2017. He also served as the Circuit Steward of the Kwesimintsim Circuit of the Methodist Church Ghana, and has been a member of the Diocesan Synod.

He is the Chairman to the CEOs Group of the Western Chapter of the Association of Rural and Community Banks (WERBA) a position that reflects the high esteem in which he is held by his peer CEOs.

His hobbies are choral music and photography. He is married to Mrs Rosa Amenlemah Afful-Eshun (a teacher by profession), and they have four children and are further blessed with three adorable granddaughters.



High Commissioner of the Republic of Malta to Ghana, Jean Claude Galea Mallia (l) presenting Mr. Benjamin Afful-Eshun, CEO of Ahantaman Rural Bank with his award at the 5th Ghana Industry CEOs Awards



Joy Joycelyn Andoh:

MAKING LIFE BETTER FOR THE LESS FORTUNATE



Joy Joycelyn Andoh is a Ghanaian professional with a strong background in finance and is a crucial player in developing society, improving communities, and promoting human rights.

Joy holds an MBA in Finance, a Bachelor of Law (LLB) and a Bachelor of Science degree in Management from Coventry University, Presbyterian University and the University of Cape Coast respectively. As a devout Christian, Joy has an honorary Doctorate Degree in "Building strong Christians for God's Kingdom" and has also participated in certified training programs with reputable institutions both in Ghana and beyond.

Joy is an industry expert with over eight years of practical experience in the banking industry and has achieved proven success in environmental, social, advocacy and human rights work. She is equipped with the knowledge and skills needed to steer the operation of a project and to contribute to the development of both human and NGO activities. In recent times, Joy and her foundation have offered their expertise in promoting women empowerment programs and securing scholarships for the less privileged in society.

Joy has a goal to act as a social mediator at various levels of society in order to bring equality and fairness to all.

With her combined love and passion for NGO interventions, Joy also contributes to social work. She led her foundation to build a science Laboratory for Fiaseman Secondary School, a 20 room maternity block for Bogoso Hospital, an 8-unit classroom block for a school at Nyaaso Nkran, and a 6-unit classroom block for the people of New Techiman. In addition to these social works, the foundation helped enhance and provided a CHIPS basic health facility for a community-based clinic in Kyekyere.

Her achievements in effectively working with peers and subordinates is backed by her strong Leadership and people management skills, excellent communication and organizational skills, exceptional financial & risk management skills and excellent teamwork as well as presentation skills.

Indeed, her devotion and dedicated attitude to work are exceptional and have been her major keys to success and exemplary achievement.

Indeed, her devotion and dedicated attitude to work are exceptional and have been her major keys to success and exemplary achievement.



H.E. Pingrenoma Zagre, Ambassador of Burkina Faso (left) presenting a representative of Joy Joycelyn Andoh Chief Executive Officer, JOY Foundation, with her award at the 5th Ghana Industry CEO Awards

Mr. Elias Nohra:

AN EXEMPLARY PROFESSIONAL IN ENGINEERING AND CORPORATE MANAGEMENT



His professional attributes as an electrical engineer shone through brightly but it is at Powertel Ghana, in his current position that his corporate leadership qualities have come to the fore, showing that he is an entrepreneurial and managerial jewel.

Mr. Elias Nohra is an electrical engineer by profession and has worked as the Managing Director of Powertel Ghana Limited for the past 15 years. In this position his corporate managerial skills have come to the fore, his having built his career before then more on his outstanding professional capabilities as one of the most capable electrical engineers in Ghana. As a CEO Mr Nohra has been a refreshing revelation and has won the admiration of his Board, fellow top tier managers and his subordinates alike, eschewing corporate politics in favour of promoting facilitating and empowering professionalism in all aspects of the company's activities.

Before his employment with Powertel, he had worked with some international companies like Servicomm, Caporal & Moretti and Rene Moretti & Partners as an electrical engineer. While at each of those companies his professional attributes as an electrical engineer shone through brightly but it is at Powertel Ghana, in his current position that his corporate leadership qualities have come to the fore, showing that he is an entrepreneurial and managerial jewel.

He is married with a child.



Country Director- Giz Ghana H.E. Regina Bauerochse Barbosa (l) presenting an award to Mr. Elias Nohra, Managing Director, Powertel Ghana Limited, at the 5th Ghana Industry CEOs Awards



Mr. Abewini (Kenneth Avoka):

AN EXEMPLARY MARKETING CONSULTANT



Abewini (real name: Kenneth Avoka) prefers to describe himself as an entrepreneur by day and a consultant at night. As a consultant, Abewini is founder and lead at Abewini Consults; a boutique marketing consulting firm based in Ghana, which offers, among a wide range of professional services, advertising, product and market development, training and commercial capability enhancement, and business development.

Abewini Consults is Sortlist certified and listed among the top 10 marketing agencies in Ghana. In November 2021, Abewini Consults was recognized by the Association of Ghana Industries (AGI) for its excellence in Marketing Consultancy.

As an entrepreneur, its founder, who popularly goes by the same name as his company, Abewini. is founder and lead at Tangkama (which is doing business as Tangkama Company Limited). Tangkama is a limited liability business duly incorporated in 2017 in Ghana. Today, the business interests of Tangkama cover Courier Services, Distribution and Retail of Beverages, Petroleum product Retailing, Merchandising Services and Consulting. In 2019, the Petroleum Retail Division of the business was recognized for being a trail blazer by Puma Energy Ghana. In 2020, and 2021 the Beverages Retail and Distribution Division of the business was adjudged the

Best Sub-Distributor for Suntory International Limited which distributes the hugely popular Lucozade brand of products in Ghana.

In the recent past, he has worked within the non-profit, insurance, micro-banking, Fast Moving Consumer Goods and consulting industries in various capacities.

In the past he has been a Marketing Officer for SIC LifeCo. Ltd. for nearly two years and was Brands Manager at Diageo for nearly six years. Since 2019, Abewini has been an associate of Consumer Insights Consult; a Market and Social Research firm headquartered in Accra. He has managed several brands and led big ticket projects requiring significant financial and leadership responsibility of him throughout his career.

Abewini remains goal oriented, and is a relentless believer in personal progress. He holds an MBA from China Europe International Business School, and is passionate about Ghana, people, and applied technology.

Abewini remains goal oriented, and is a relentless believer in personal progress. He holds an MBA from China Europe International Business School, and is passionate about Ghana, people, and applied technology.



H.E. Pingrenoma Zagre, Ambassador of Burkina Faso (left), presenting Chief Executive Officer, Abewini Consults with his award at the 5th Ghana Industry CEO Awards

Mr. Owen Gabriel Folitse:

FINANCE AND INVESTMENT STRATEGIST



His superb talent and expertise in strategic financial and investment management have taken him to the fore enabling him to chalk up achievements that belie his relative youth.

Owen Gabriel Folitse is the Lead Consultant/CEO of Isef Business Consult and is also a co-founder of Vexito Capital LLC (USA), Mhealth Ghana Limited (Ghana), and KADDMS Ghana.

All these make him not just one of Ghana's most respected CEOs but also one of the country's most respected entrepreneurs as well. Here, his superb talent and expertise in strategic financial and investment management have taken him to the fore enabling him to chalk up achievements that belie his relative youth. Born on April 26th 1989 he is an associate member of the Chartered Institute of Bankers, Ghana.

He is a Financial and Management Consultant who has worked with several Multinational and Local companies including but not limited to, Universal Hospital Groups (Ghana), AG Arcadia Invests Limited (Ghana and DR Congo), Platinum Investment Development Corporation (Nigeria), Afriatech (Togo), JM Digital Investments LLC (USA), Multistream International Pty Ltd (Australia), Verdi Pharmacy Limited (Ghana) and GMMAT IT Systems Ghana Limited. He serves as a member of the Board of Directors of AG Arcadia Invests Limited (Ghana and DRC), KAD Drugs and Medical Supplies, Mhealth Ghana Limited and Ein Herz for Africa Foundation; all of whom benefit from his outstanding strategic management skills and talent.

He has passion for Finance and Investment which is matched by his flair for them as well. He loves reading, researching, gospel music and playing volleyball.



Country Director- Giz Ghana H.E. Regina Bauerochse Barbosa (l) presenting an award to Mr. Owen Gabriel Folitse, Chief Executive Officer, ISEF Business Consult, at the 5th Ghana Industry CEOs Awards



Professor Frank S. Arku:

COMBINING ACADEMICS WITH ADMINISTRATION AT THE HIGHEST LEVEL



Having gone through the ranks of Lecturer, Senior Lecturer, Associate Professor to become a Professor. Frank S. Arku is now the Vice President of the Presbyterian University College, Ghana and thus acts as the President in the absence of the substantive President. In effect this often makes him the CEO of this outstanding private university and he is an extraordinarily capable one which fits the stature of the tertiary institution of learning which he leads so effectively.

He holds a PhD in International Development from the University of Guelph, Canada and an M.A. in Research in Development Geography from the University of Western Ontario, Canada (now Western University) these having been earned in the years 2007 and 2001 respectively. He also holds MSc. in Geophysics from the University of Bergen, Norway which he obtained in the year 1997, having been the first African to be admitted as a student in the Department. He obtained a Bachelors' Degree in Geography and Resource Development with Economics from the University of Ghana in 1993 with First Class Honours.

He has served in many capacities in the Presbyterian University College, Ghana and University for Development Studies, Tamale and has deservedly attained the status of a top tier academician as well as an exemplary administrator.

As an academician, he has a wide experience in teaching and research acquired over twenty years. He taught at the University for Development Studies between 1997-2003, and the Presbyterian University

College, Ghana, from 2009 till date. He was also a graduate and research assistant at the University of Guelph, and Teaching Assistant at University of Western Ontario. He has won many international accolades including some top rated scholarships in Canada. These include International Students' Fees Waiver; Ontario Graduate Students Scholarship; President Scholarship for Graduate Students; International Graduate Scholarship; International Development Research Centre (IDRC) Doctoral Research Award; just to mention a few.

His publication on Gender and Development titled "I cannot drink water on an empty stomach: A gender perspective on living with drought," was adjudged to be one of the best publications on Drought during the 2012 "World Day to combat Desertification and Drought" to raise awareness of the issues with the implementation of the United Nations Convention to address desertification. Indeed, most of his publications have been used and cited in research works on water and sanitation, international development, gender and sustainability. He also serves as the Editor-in-Chief for the Applied Research Journal; Editorial Board Member for Journal of Excellence, Leadership & Stewardship; and Reviewer of journals and publications for renowned international Publication houses including the likes of:

- African Geographical Review
- Journal of Happiness Studies
- Journal of Geography and Regional Planning
- Climate Change and Development
- Development in Practice

His research interests are community participation, rural community revitalization, water and sanitation and resource management and sustainability planning, within a gender and multi-disciplinary perspective.

He similarly has vast experience when it comes to administration and this is being brought to bear heavily in his current position as the Vice President of the Presbyterian University College, Ghana, which he has held from 2014 till date, having served as the Dean, Faculty of Developments Studies (Akuapem Campus), between 2009-2014; Head, Department of Rural and Community Development, and Head, Department of Environmental and Resource Studies, 1998-1999, and University for

As an academician, he has a wide experience in teaching and research acquired over twenty years.

Development Studies, Ghana (UDS), Member of Academic Board, between 1997-1999. He is a member of Presbyterian University College Council and chairs many committees of Presbyterian University College, Ghana which will soon become the fully independently accredited Presbyterian University, Ghana.

Outside the academia he worked as Rural Supervisor, Regional Municipality of Wood Buffalo, Fort McMurray, Alberta, Canada from November 2007 to September 2008. He also consulted for many International Development Organizations and NGOs addressing community development and revitalisation issues.

He is a philanthropist and plays an active role in planning and implementing the development agenda of his hometown, Anyirawase.



High Commissioner of The Republic of Malta Jean Claude Galea Mallia to Ghana (l) presenting Professor Frank S. Arku, Vice Chancellor, Ghana Communication Technology University with his award at the 5th Ghana Industry CEOs Awards

Mr. Abel Ohene Acquaye:

AMPLIFYING GLOBAL EDUCATION OPPORTUNITIES FOR GHANAIS



Since its inception, the startup has guided over ten thousand students in making informed school and career choices while assisting them to study in over fifteen different countries with millions of US dollars worth of scholarships.

Abel has led his social enterprise to develop initiatives that create a link between the classroom and the field.

Abel has worked and consulted for Microsoft Africa, POV Africa, Edves, Extramarks - Dubai, and the Singapore International Mastery Competition Center (SIMCC) to facilitate unique educational technologies and new learning opportunities in Ghana to raise the standard of education in the country.

He currently is a board member of the ATDP foundation and serves on the board of Scholastic Trust, Singapore.

With a decade's experience spanning media, innovation, and education, Abel Ohene Acquaye is a seasoned social entrepreneur and education enthusiast. Now as Executive Director of Africa Schools Online, part of the AB Review Education Hub, he is getting the recognition he deserves as an innovative entrepreneur who is impacting Ghanaian youth in a most positive way.

A government scholarship recipient himself, Abel returned from overseas and founded Africa Schools Online, an education hub that seeks to amplify global educational opportunities for students in Ghana, including funding through scholarships for needy students that have turned their most far distant dreams into concrete reality. Since its inception, the startup has guided over ten thousand students in making informed school and career choices while assisting them to study in over fifteen different countries with millions of US dollars worth of scholarships. This makes Abel a true social entrepreneur, indeed one of the most positively impactful in Ghana as a whole.

Abel has led his social enterprise to develop initiatives that create a link between the classroom and the field. Through the Academic Talent Development Program (ATDP), he has conceptualized the award-winning Sharks Quiz High School Challenge, the Ghana Olympiad Academy and other education platforms to groom the next generation of academic thinkers, doers and innovators.



H.E. Fidelia Graand-Galon, Ambassador of Embassy of the Republic Suriname to Ghana (l) presenting Mr. Abel Ohene Acquaye, the founder and Executive Director of Africa Schools Online, with his award at the 5th Ghana Industry CEOs Awards



Mr. Mark Kamis:

ENSURING WORLD-CLASS GROUND HANDLING SERVICES AT KIA



Mr. Mark Kamis is the Managing Director and CEO of Aviance Ghana, the leading full-service airline ground handling company on the African Continent, based at Accra's international airport, Kotoka (KIA). Nearly three decades old in the country, Aviance Ghana provides world class services to its customer airlines, holding a full ground handling license and being certified and regulated by IATA ISAGO.

Mark Kamis who has ultimate responsibility that Aviance Ghana lives up to its deserved high pedigree, is an MBA graduate. He started working in the aviation industry from 1988 and worked with Delta Airlines for 30 years with postings in London, New York, Amsterdam, Australia and Europe.

Developing people he interacts with is one of his main life motivations.

Mr Kamis is a believer in the opportunities the Ghanaian aviation industry holds and is of the view that open competition and collaboration among players is what will help tap into these opportunities and ensure they are properly exploited for the benefit of stakeholders, industry operators, their customers and the economy as a whole, all inclusive.

Under the leadership of Mr Kamis, Aviance Ghana has been able to transform the Adinkra Lounge at the Kotoka International Airport into an international standard lounge for its customers and during his tenure the company has welcomed about five new airlines into its portfolio.

As Managing Director of Aviance Ghana for the past three years, he has helped the company to be open to business opportunities.

Indeed Mr Mark Kamis has transformed Aviance Ghana as a leader in the industry and strengthened its presence based on the existing airline portfolio, while expanding that portfolio even further.

His love for the Ghanaian culture makes him believe there is more of his expertise that he can offer to make the Ghanaian aviation ground handling industry one that can rub shoulders with its counterparts all around the world and with other global quality industries that operate in Ghana itself.

Indeed Mr. Mark Kamis has transformed Aviance Ghana as a leader in the industry and strengthened its presence based on the existing airline portfolio, while expanding that portfolio even further.



High Commissioner High Commission of The Republic of Malta to Ghana Jean Claude Galea Mallia (l) presenting Mr. Mark Kamis, the Managing Director and CEO of Aviance Ghana, with his award at the 5th Ghana Industry CEOs Awards

Mr. Daniel Kwadjo Teye:

MANAGING BUILDING DESIGN AND DEVELOPMENT PROJECTS OF THE HIGHEST STANDARDS



Daniel Kwadjo Teye is a Chartered Architect and the founder of Bricklane Development Group of which he is the CEO and where his professional, entrepreneurial and managerial excellence continue to shine brightly.

He has about 20 years' experience combining practical and responsive design solutions to deliver projects that are both aesthetically delightful and fully functional. He excels at designs that shape behaviour and deliver fully with regards to providing an excellent experience for inhabitants.

He approaches his projects with an open-mind to technology and innovation and is known for his consistent use of a wide-range of carefully selected materials. He inspires his team both explicitly and tacitly to achieve excellence in the execution of projects to meet international standards.

His creativity and passion in offering value-driven solutions for a wide classification of civil infrastructure projects unfailingly exceed clients expectations. His exemplary project management ensures that projects are delivered on schedule and within budget.

As the Managing Director of Bricklane Development Group, he has provided leadership in driving Bricklane's vision progressively since 2007 through the cultivation of collaborations, developing partnerships, and building a formidable team of project design and development professionals

“ His creativity and passion in offering value-driven solutions for a wide classification of civil infrastructure projects unfailingly exceed clients expectations. ”

He has about 20 years' experience combining practical and responsive design solutions to deliver projects that are both aesthetically delightful and fully functional.

As a committed member of the Ghana Institute Architects (GIA), he served as a member of Council of the institute from 2013 – 2018 in the capacity of Social Secretary. He continues to work in various committees and supports the strategic direction of the GIA. He has facilitated several seminars and workshops on various aspects of architecture with particular interest in the use of local building materials for relevant, responsive, and sustainable Architecture.



High Commissioner of Malta to Ghana, Jean Claude Galea Mallia (l) presenting Mr. Daniel Kwadjo Teye, Managing Director, Bricklane Development Group, with his award at the 5th Ghana Industry CEOs Awards



Mrs. Georgette McCarthy:

SETTING STANDARDS FOR SCHOOL ADMINISTRATION



Vine Christian High School

this is evidenced by the respect she is given with one of the results being her having been voted as a Most Respected CEO. Building upon her background in education and psychology, she is a valued resource to her pupils and staff alike. Instructively, she is also a certified Montessori facilitator and the author of the 18-volume Vine Series, a Preschool Literacy and Numeracy resource.

She is also a marriage counsellor alongside her husband, offering the opportunity for other couples to enjoy the marital bliss she and her husband are blessed with. They are happily married with three children.

Mrs. McCarthy also plays the crucial role of entrepreneur, one which she conducts with outstanding savvy and finesse.

Mrs. Georgette McCarthy is a woman of many parts, but she is perhaps best known in Ghana as the Founder and Head of School of Vine Christian School, where she has made an indelible imprint on the country's private educational sector with her strategic management and her hands on day-to-day administration of the staff complement, the student population and various types of other stakeholders too, ranging from regulators to suppliers. Indeed, in this role she goes beyond being the CEO of a leading educational institution; she is to all intents and purposes a mother to the over 1,000 pupils who have passed through her hands.

But Mrs McCarthy also plays the crucial role of entrepreneur, one which she conducts with outstanding savvy and finesse.

To be sure, she has huge practical experience in the education sector to draw on. She can boast of twenty-four years experience in teaching and eighteen years experience in school development, school administration, and school growth, all of which she brings to bear in the management, administration and growth of Vine Christian School. Her sheer professional quality is totally above doubt or reproach and indeed



H.E. Fidelia Graand-Galon, Ambassador of The Republic Suriname to Ghana (l) presenting Mrs. Georgette McCarthy, Managing Director, Vine Christian School, with her award at the 5th Ghana Industry CEOs Awards

Mr. Nathan Kelvin Ansong:

HARNESSING TRAVEL AND TOURS TO RESOLVE LOGISTICAL CHALLENGES



Mr. Nathan Kelvin Ansong is the Managing Director and founder of Eskel Car Rental & Tours as well as Eskel Travel & Logistics. A Ghanaian, hailing from one of the country's most popular areas of touristic appeal – this being the town of Abetifi location on the Kwahu Ridge, the most-popular location for paragliding – it is perhaps not surprising that Nathan would gravitate towards the tourism industry too.

Cognizant of the multitude of problems encumbering travelers and commuters in Ghana - most especially tourists and international business executives unfamiliar with the socio-cultural peculiarities of the African environment - Mr. Nathan Kelvin Ansong saw in the founding of the Eskel Car Rental & Tours and Eskel Travel and Logistics an opportunity to lessen those problems, albeit from a commercially driven, business perspective. A wide clientele base comprising both Ghanaian as and foreigners readily give testimony that he has been eminently successful in achieving that key objective.

The underlying mission is to become the recognized leader in ground-handling and tour-guide operations within the sub-sector of travel agency in the tourism sector of the country and Mr Ansong's reputation as the most respected CEO in that highly competitive field, suggests that he is within grasp of that ultimate goal as well.

Mr. Nathan Kelvin Ansong, still a young man, is a Veterinary Officer by training, but his passion for the tourism industry and his entrepreneurial spirit have subsumed this.

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A rare combination of creativity and versatility, he is, undoubtedly, one of the best known car rental, travel and tour operators in Ghana.

A rare combination of creativity and versatility, he is, undoubtedly, one of the best known car rental, travel and tour operators in Ghana.

Mr. Nathan Kelvin Ansong was recently enstooled as the Ahenenahene of Anum Asamankese and bears the stool name Baffour Amoah Kwame Ahuntabri Okromansah Ansong



H.E. Fidelia Graand-Galon, Ambassador of The Republic Suriname to Ghana (left) presenting Mr. Nathan Kelvin Ansong, Chief Executive Officer, Eskel Car Rental And Tours, with his award at the 5th Ghana Industry CEOs Awards



Dr. Felix Nana Abakah Sackey:

AN INTERNATIONAL TECHNOCRAT IN PROJECT FINANCIAL MANAGEMENT



Dr. Felix Sackey is a hands-on Chief Executive Officer with deep insight and experience in several sectors of professional activity and aspects of business management, covering the Maritime Sector, Transport Sector, Financial Services Sector, Public Sector and Consumer Business. He has led various businesses in diverse sectors to deliver cutting edge solutions across several countries by promoting world class standards of professional excellence. He is skilled in Business Planning, Accounting, Administration, Financial Advisory, and Business Strategy. Indeed, as a business management technocrat his reputation is outstanding, deriving from both his professional capacities and his accomplishments.

He is currently the Group Chief Executive Officer of the internationally reputed IBISTEK Group with oversight over all its subsidiaries including Atlantic Terminal Services, Marshal Oil & Gas Services, Tacotel Limited etc. He was until January 2017 the Managing Partner and Chief Executive Officer of Deloitte & Touché, Ghana practice. With over 27 years of practice experience, Dr. Sackey has developed remarkable expertise through the numerous audit engagements which he has effectively led both in Ghana and the United Kingdom and indeed across Africa as a whole.

Having worked with a diversity of clientele, including multinationals and international development organizations, he has gained enormous experience in cross-border, multi-cultural and cross functional assignments. He has worked extensively in several countries in three continents including Ghana, United

Kingdom, United States of America, South Africa, Mali, Guinea, Liberia, Sierra Leone, Kenya, Uganda, Tanzania, and Guinea Bissau.

He has a wealth of comprehensive experience and is well acquainted with international funding agencies such as World Bank, EU, and DFID etc. He has worked with numerous professionals on financial statement audits, fraud investigation, dispute services, financial accounting advisory services, and climate change and sustainability services. With his style of leadership and mentoring, he has nurtured other great, successful, and able leaders in all kinds of business environment across the globe.

As an astute CEO with entrepreneurial insight, he has created and delivered innovative engineering solutions in the maritime, oil and gas, engineering, and logistics services sectors over the last few years. Among the successful projects he has recently delivered are; the development, raising of finance and construction of a new Oil Jetty, and the development, raising of finance and construction of a new Container and Multipurpose Terminal in the Port of Takoradi. Both of these projects are part of the Ibistek Group portfolio which are operational and under his leadership and responsibility. He has also advised on the construction of Tank Farms within the Takoradi enclave to support the Government of Ghana in the Takoradi Port Expansion Program.

While serving as the Managing Partner of Deloitte, he acted as the Quality Reviewer for numerous Financial Advisory projects including the development of a US\$45m Modern Market under a PPP model, and a US\$60m mixed use commercial facility both in Accra. He also served as the quality reviewer for engagements which sought to assess the Equity stake of the Government of Ghana in over 100 State Owned Enterprises. Dr Sackey has a wealth of comprehensive experience and is well acquainted with International funding agencies including the World Bank, EU, DFID, AfDB, IFAD and USAID.

His record of effective working relationship with top officials of most of the multinational and national institutions in Ghana and overall exposure to such organisations is well established. He has worked with several clients on the Ghana Club 100 company's list, and has broad experience in capital market transactions, financial due diligence, and valuation services.

He has consistently achieved exceptional business and financial results for customers, employees and shareholders while standing tall in the public square for policies and principles that has fostered great sustainability, prosperity and equity within the business communities and the broader society.

Dr Sackey holds a Diploma in Accounting from the University of Ghana, Legon, and a Masters' Degree in Business Administration; Finance Option from the University of Leicester in the UK. He also holds a Masters' degree in Applied Business Research from Swiss Business School (SBS) in Zurich, Switzerland, and a Post-Graduate Certificate in Contemporary Management, Business Management from the Nobel International Business School, Accra, Ghana.

He is a fellow of the Chartered Association of Chartered Accountants (ACCA), UK, fellow of the Institute of Chartered Accountants (ICA), Ghana, and a member of the Chartered Institute of Taxation, Ghana.

Dr Sackey holds a Doctorate Degree in Business Administration from Swiss Business School (SBS) in Zurich, Switzerland.



High Commissioner of The Republic of Malta, Jean Claude Galea Mallia (l) presenting Dr. Felix Nana Abakah Sackey Group CEO, IBISTEK Limited with his award at the 5th Ghana Industry CEOs Awards

Ing. Alfred Dela Dotse

-BRINGING WATER TO PEOPLE EVERYWHERE



Ing. Alfred Dela Dotse is a Hydraulics Engineer and is co-founder and the CEO of Fosat Engineering & Consultancy Services Ltd. He is a senior professional engineer of the Ghana Institution of Engineers (GhIE). He was born in Accra on the 3rd of December 1961 but his early childhood was in Dabala in the Volta Region.

He completed the O' Level School Certificate in Science and Technical education in June 1980; and the A 'Level programme in Physics, Chemistry and Mathematics in June 1982 all of these at Ghana Secondary Technical School, Takoradi. In August 1983, he was awarded an Eastern European Government Scholarship to pursue University Education in Hydraulics Engineering in the then Soviet Union.

From 1983 to 1984, he studied Russian Language in Rostov-on-Don Agriculture Machines Building Institute. In September 1984, he enrolled in Moscow Institute of Hydro Technical Engineering and Land Reclamation to study Engineering. He graduated in June 1989 and was awarded a Master of Science Degree in Hydraulics Engineering.

On his return from the Soviet Union, he was posted to Ghana Irrigation Development Authority (GIDA), Bontanga Irrigation Project for his national service and thereafter GIDA offered him a permanent job as Assistant Irrigation Engineer. In April 1992, he was transferred to the GIDA Head office in Accra to join the Rural Development Corporation of South Korea and GIDA twinning Programme that was carrying out the National Small Scale Irrigation Project throughout the country. Between 1992 and 1996, he worked as an Irrigation Engineer on a number of projects.

In 1996, he left GIDA and took up a job with Bugearp, a French Consulting Firm, as a Water Supply Engineer on AFD-financed Rural Water Supply Project in the Central Region. He was the engineer responsible for the designs and construction supervision of piped water supply systems in eleven towns and another single system shared by seven communities.

From 1997 to 1998, he continued to work with the same company (Bugearp) but this time, in a Joint Venture with Otui (France) and Colan Consult (Ghana) as the Water Supply Engineer for Twenty-two District capitals Water Supply Project in Ashanti, Brong Ahafo and Western Regions of Ghana.

With the experience gained working in both the public and private sectors in the water sector, He and Mr. Emmanuel Kwesi Sam, a socio-economist, teamed up to form Fosat Engineering and Consultancy Services Ltd. as a private consulting group. The two co-own the company.

From 2001 to 2009, he worked as the Deputy Project Manager/Hydraulics Engineer for Hydroplan and Fosat Joint Venture that worked in 37 Small Towns in the Eastern and Volta Regions From 1997 till now he remains the CEO and co-owner of Fosat Engineering and Consultancy Services Limited.

As the CEO, he has led the company to establish Joint Ventures with foreign firms to procure and execute Water Supply Projects in Ghana, Liberia & Madagascar. Some of the foreign firms are Hydroplan of Germany, KOCKS Consult of Germany, EGIS- BCEOM of France, TOP International Engineering China; China Geo Engineering of China and DGE Group A/S of Denmark. He served as the Project manager or Deputy Project Manager for a number of the Joint Venture projects.

Some of the International Donor Agencies that funded the projects he has worked under are KfW, EU, AFD, AfDB, DANIDA, Turkish EXIM BANK and the World Bank.

Family Life:

Ing. Dela Dotse is the third of seven siblings. He is married to Gifty Akosua Dotse and they are blessed with three children and three grandchildren.

He is a devout Christian.

Ing. Dotse loves football, and lawn tennis. He has a passion for farming and currently has a fifty-acre mango farm in Somanya.

He has excellent command over the English language and speaks fluent Ewe, Twi, Ga and Russian.



H.E. Fidelia Graand-Galon, Ambassador of The Republic Suriname to Ghana (l) presenting Ing. Alfred Dela Dotse, Chief Executive Officer, Fosat Engineering and Consultancy Services Limited, with his award at the 5th Ghana Industry CEOs Awards



Mr. Bernard Buertey Okutu :

AN EXPERIENCED MANAGER OF MULTINATIONALS



Bernard Buertey Okutu is the Managing Director and CEO of Cali Ghana, one of the country's most renowned corporations. This is indeed a position for which he is very well suited, both with regards to his professional training and his work experience. He is a professional chartered accountant being a member in good standing of the Association of Chartered Certified Accountants (ACCA) with over 15 years professional experience in that field. He also holds a generic Master of Business Administration degree awarded by the Kwame Nkrumah University of Science and Technology (KNUST).

He has spent most of his working career with large corporations – primarily multinationals - having worked with Unilever Ghana Limited, Colgate-Palmolive Ghana and now, Cali Ghana which is a flagship Subsidiary of United Phosphorus Limited (UPL).

Indeed UPL had long identified his talent and more or less groomed him for his current huge responsibilities; prior to becoming the Managing Director of Cali Ghana Bernard was the Financial Planning & Analysis Manager for West & Central Africa with UPL, Cali Ghana's parent company.

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Bernard Buertey Okutu has spent most of his working career with large corporations – primarily multinationals

Bernard has fully repaid the trust and confidence reposed in him with an outstanding tenure as the Chief Executive of Cali Ghana.

This gave him lots of international exposure and brought him up to speed on both the corporate culture of UPL and how Cali Ghana fits into the whole corporate Group of companies.

In turn Bernard has fully repaid the trust and confidence reposed in him with an outstanding tenure as the Chief Executive of Cali Ghana.



H.E. Pingrenoma Zagre, Ambassador of Burkina Faso (left) presenting Mr. Bernard Buertey Okutu Managing Director, Cali Ghana Company Limited with his award at the 5th Ghana Industry CEO Awards

Mr. Paul Kobina Mensah:

THE RIGHT SOLUTIONS FOR EVERY SHIPPING LOGISTICS PROBLEM



Paul Kobina Mensah more popularly known simply as P.K Mensah, is the CEO of Mass Logistics Ghana Ltd and Ghana Most Respected CEO for 2022 in the Logistics Sector.

This is a victory for Ghana's freight forwarders as a whole; Mensah was the 2nd Vice President of Ghana Institute of Freight Forwarders(GIFF) from 2019 to 2021 and 1st Vice President of the Institute since 2021 till date. Mr Mensah clearly is highly respected by all the industry operators.

Mass Logistics Ghana Ltd (MLG) is an indigenous logistics and freight forwarding company established in Ghana since 2005, to offer shipping and logistics services to organizations operating in the Shipping/Logistics industry. Propelled by P.K.Mensah's extraordinary skills and experience, the company has excelled in this.

Underpinning this has been his excellent education, every aspect of which prepared him for his professional career directly. This shows that P.K.Mensah is not the product of some mid-career change of heart; rather he identified his passion right from the start and pursued it in a structured, focused manner right from his tertiary schooling.

This specialist education began after completing secondary school and then teacher training college in 1998.

“
Mass Logistics Ghana Ltd (MLG) is an indigenous logistics and freight forwarding company established in Ghana since 2005 to offer shipping and logistics services to organizations operating in the Shipping/Logistics industry.”

In October 1999 he obtained a Diploma in Shipping & Export Practices & Management from the Institute of Commercial Management in the United Kingdom.

He followed this up with an International Certificate in Logistics & Transport in 2011 from CILT, and also FIATA Diploma from International Federation of Freight Forwarders Associations in Zurich, Switzerland. Mr Mensah is currently pursuing MBA in Entrepreneurial Management at the University of Ghana Business school (UGBS).

Then Mr Mensah stepped up even further. First he obtained a B.sc in Ports & Shipping Administration from the Regional Maritime University, Accra in 2019. Then he earned an M.sc in Procurement, Logistics & Supply Chain Management from the University of Salford, Manchester in the UK in 2021.

There leaves nothing for Mr Mensah to learn in a classroom with regards to shipping logistics and very little to learn on the job after all those years of practical experience during which he established himself as the go-to person for solving the most knotty problems in shipping logistics.



Country Director- Giz Ghana H.E. Regina Bauerochse Barbosa (l) presenting Mr. Paul Kobina Mensah, Chief Executive Officer, Mass Logistics Ghana Limited (r), with his award at the 5th Ghana Industry CEO Awards



Ing. Emmanuel Sessou:

AT THE PEAK OF ENGINEERING CONSULTANCY



Ing. Emmanuel Sessou is the Managing Consultant for EAP Consult Ltd, a wholly owned Ghanaian consulting firm with experience and strong capacity to deliver services in Hydraulic (Water & Wastewater), Sanitation and Structural Engineering.

Emmanuel holds a Master's Degree in Business Administration (specializing in Project Management) and a first degree in Civil Engineering from the Kwame Nkrumah University Science and Technology, KNUST. He has attended career enhancing training programs in engineering and non-engineering disciplines. Emmanuel is a certified Professional Engineer with the Ghana Institution of Engineering. With a career spanning 19 years, some key experience includes:

- Structural Engineering (both concrete and steel)
- Design and supervision of Water and Wastewater Treatment Plants
- Water and Drainage Master planning
- Strategic Planning - Experience in development of Integrated Urban Water management and Integrated waste management plans; Design of Water & Sanitation Systems (liquid & Solid Waste) master plans
- Telemetry and SCADA Systems-Reduction of non-revenue water losses; hydraulic modeling and leak detection



Ing. Emmanuel Sessou is a certified Professional Engineer with the Ghana Institution of Engineering. With a career spanning 19 years...

- Strong multidisciplinary project management skills and wide experience in multilateral funded infrastructure projects ;Strong stakeholder coordination.
- Extensive experience in the tendering and administration of FIDIC Contracts and Contract administration
- Design and supervision of landfill and waste transfer stations
- Feasibility studies and Design of waste to energy plants
- Project Scheduling/ Planning

Until December 2018, Emmanuel volunteered as a Mentor for the USAID Mandela Washington Fellowship for Young African Leaders. Emmanuel is currently a Consulting Structural Engineer serving on the Public Utilities Regulatory Commission (PURC) Head Office Building Project. He volunteers as a guest lecturer at the University of Ghana and is a member of Rotary International (Rotary Club of Accra Legon East) where he served as the Director of Projects for the 2021/2022 Rotary Year. He has a strong passion for youth development, community development and mentorship.



High Commissioner of Malta Jean Claude Galea Mallia to Ghana (left), presenting Ing. Emmanuel Sessou the Managing Consultant for EAP Consult Ltd., with his award at the 5th Ghana Industry CEOs Awards

Ms. Afi Amoro

MANAGING BUILDING DESIGN AND DEVELOPMENT
PROJECTS OF THE HIGHEST STANDARDS



With a team of young, energetic and creative employees, she has executed many top-notch events in the country.

Ms. Afi Amoro is innovative, stylish, inspirational, intelligent and a creative hub from which so much knowledge and expertise can be tapped

Ms. Afi Amoro is a full-service events planner, manager and florist who has successfully grown her brand to become one of the best décor and events companies in Ghana. She is the C.E.O of JANDEL LIMITED, a company which was established 20 years ago.

Afi Amoro holds an MBA in Human Resource management, diploma in events planning and a certificate in Floral and Balloon Artistry. Before turning her hobby into a profession, Afi Amoro worked in the public service for 17 years.

With a team of young, energetic and creative employees, she has executed many top-notch events in the country. These include several activations for MTN, swearing in of ex-presidents John Agyekum Kuffour, late John Evans Atta Mills and John Dramani Mahama, several Akwasidae celebrations at the Manhya Palace, and several celebrity weddings. JANDEL LIMITED has also executed jobs in Togo and Liberia.

Ms. Afi Amoro was awarded Event Management Entrepreneur of the year 2015 by Ghana Entrepreneurs Awards; Most Outstanding Interior Design Professional by Feminine Ghana Achievement Awards 2016; she was listed as one of the Most Outstanding Women Entrepreneurs in Ghana 2016 by Woman Rising; and she has also served on the boards of MUSIGA Grand Ball and MASLOC.



Country Director- Giz Ghana H.E. Regina Bauerochse Barbosa (l) presenting an award to a representative of Ms. Afi Amoro, CEO of JANDEL Limited, at the 5th Ghana Industry CEOs Awards



Professor Emmanuel Ohene Afoakwa

GLOBALLY ACCLAIMED ACADEMIC AND NUTRITIONIST



Professor Emmanuel Ohene Afoakwa is a Professor of Food Science and Technology and currently the Vice-Chancellor of the Ghana Communication Technology University (GCTU), Tesano-Accra and is also the Chief of Fiapre Traditional Area in the Bono Region of Ghana under the stool name Obrempong Professor Kyem-Amponsah II.

He was formerly the Interim Vice-Chancellor of the Ghana Communication Technology University (GCTU), President of the GTUC) Tesano-Accra; and before those positions, the Head of the Department of Nutrition and Food Science, University of Ghana, Legon-Accra.

He pursued his undergraduate and postgraduate studies at the University of Ghana and graduated with B.Sc (Hons) and M.Phil degrees in Food Science, respectively in June 1996 and June 2000. He obtained his Ph.D. Degree in Food Science from the University of Strathclyde, Glasgow, UK in November 2008. He also holds Certificates in International Food Laws and Regulations from the Michigan State University, East Lansing, Michigan, USA, and in Food Quality Management Systems (ISO 9,000 Standards) and Food Safety Management Systems (ISO 22,000 Standards) from the International Agricultural Centre, Wageningen University, The Netherlands. He is a trained and a Licensed Food Auditor by the World Food Safety Organization, UK.

He was appointed as Lecturer in January 2002 at the Department of Nutrition and Food Science, University of Ghana and promoted to Senior Lecturer in June 2005.

Due to his outstanding scholarship, grantsmanship and promotion of internationalization at the University, he was promoted to Associate Professor in April 2009 and then to Professor in March 2014. He is a Fellow of the African Scientific Institute (ASI) and member of several professional bodies including the Ghana Science Association (GSA), African Society of Food Science and Technology (ASoFoST), Institute of Food Technologists (IFT) and the American Chemical Society (ACS).

He is a distinguished scholar and has authored or co-authored 205 publications (including 103 peer-reviewed journal publications, 5 books, 4 book chapters, 2 encyclopaedia chapters and 91 conferences presentations with published abstracts) in Food Science and Technology, Food and Nutrition Security, and School Feeding Programmes. He is also an international expert in Cocoa and Chocolate Processing Technology and has authored two world reference books on the cocoa and chocolate industry entitled Cocoa Production and Processing Technology and Chocolate Science and Technology respectively.

In the pursuance of his duties as a Food Technologist, he has travelled to thirty-eight (38) countries across the globe where he has gained high international recognition for his work.

Prof. Afoakwa is an international cocoa and chocolate scholar par excellence and has for many years served on several boards and committees of many national and international organizations/institutions including the International Organization for Standardization (ISO), European Union, African Union, African Regional Organization for Standardization (ARSO), University of Ghana, Ghana Technology University College, Ghana Communication Technology University, Ghana Cocoa Board, Ghana Standards Authority and many others.

He was a Member of the University of Ghana Library Board, Member of the University of Ghana Intellectual Property Committee, as well as several others. Currently, he is the Chairman of the National Working Group on Cocoa and Cocoa Products, and Chairman of the National Codex sub-Committee on Food Additives at the Ghana Standards Authority. He is a Consultant to the EU on Cocoa Affairs and Member of the International Expert Group on Sustainable and Traceable Cocoa established by the European Commission to set international standards for sustainability

and traceability of cocoa.

He is currently the President of the African Society of Food Science and Technology (ASoFoST). He has held several national and international positions in an array of professional associations and bodies.

He is an External Examiner and Promotion Assessor for many national and international tertiary institutions including the Kwame Nkrumah University of Science and Technology (Ghana), University of Cape Coast (Ghana), Cape Coast Technical University (Ghana), Edith Cowan University, (Australia), University of Ibadan (Nigeria), University of Lesotho (Lesotho), University of Mauritius (Mauritius) and the University of Pretoria, Pretoria (South Africa).

He is the Editor-in-Chief of the Journal of Food Technology Research and also serves as Member of Editorial Boards of several International Journals. He is also a Scientific Reviewer for several national and international high impact factor peer reviewed journals.

He is happily married to Ellen and they are blessed with three children.



High Commissioner of The Republic of Malta, Jean Claude Galea Mallia to Ghana (l) presenting Professor Emmanuel Ohene Afoakwa his award at the 5th Ghana Industry CEOs Awards



Baroness Kafui Afi Richardson

PUSHING THE FRONTIERS IN PROPERTY MANAGEMENT



Total Petroleum, One Airport Square and a number of hotels among others. Under the leadership of Kafui, City Facilities Management has transformed and redefined the building maintenance service industry in Ghana, as evidenced by the company being voted the Best Cleaning Company of the year for both 2017 and 2018 in Ghana.

Kafui has distinguished herself as an extraordinarily prudent and astute CEO in the building maintenance service industry with her friendly but firm nature that ensures her cherished clients are satisfied while her employees are kept safe and happy.

Prior to joining the City Facilities Management team Kafui worked with the South Ghana Conference of Seventh-day Adventist Church. She then left for the UK to study at the Chartered Institute of Management Accountants (CIMA) after which she moved on to study for a postgraduate degree in Business Administration from West London College. During this period, she gained leadership training and management

experience from working at Selfridges, Sainsbury, and GIGI's Hair and Beauty shop. Kafui holds a degree in Religion and Business Administration from Griggs University, USA and a degree from the Valley View University, Ghana, which she obtained in 1999. In April 2009, she returned to Ghana, established House of Salford and later in 2010 established City Facilities Management as a co-owner.

As CEO of City Facilities Management, Kafui has ensured the company's Corporate Social Responsibilities have been expanded. These range from donations to orphanages and giving to the aged and homeless to include the cleaning of the Korlebu Teaching Hospital's Surgical ward, and donations to prisons among others. Kafui has chalked up a number of exemplary achievements but one she is particularly proud of herself is her financial support for the nondenominational organization Real Woman, that positively influences the life of young Women and the youth in general.

Kafui Afi Richardson is the multi-talented Chief Executive Officer of City Facilities Management (CFM) Limited- a strategic outsourcing company that provides "one stop shop" building maintenance services solutions for its clients in Ghana. She has skills and extensive professional and corporate management experience that cuts across Finance, business management, Human Resource Management, Administration, Marketing branding Logistics and Export Management among several other areas of expertise.

Kafui was part of the team that started City Facilities Management as a co-owner in 2010 and has been instrumental in nurturing the business from a start up at that time into the internationally recognized firm that it is today, widely appreciated particularly for its use of advanced technology, and innovation in its processes, which have been designed to fit international best practice into the peculiarities of Ghana's business operating environment. Kafui began her career at City Facilities Management as General Manager until February 2015, and then became the Executive Director from 2015 until March 2019 when she was appointed Chief Executive Officer .

Thanks largely to Kafui's marketing savvy and professional competence which keeps clients fully satisfied, City Facilities Management now works for some of Ghana's most reputed brands such as Olam Ghana, MaxMart, Accra Mall, West Hills Mall, Marina Mall, Kumasi Mall, Takoradi Mall, Stanbic Bank,

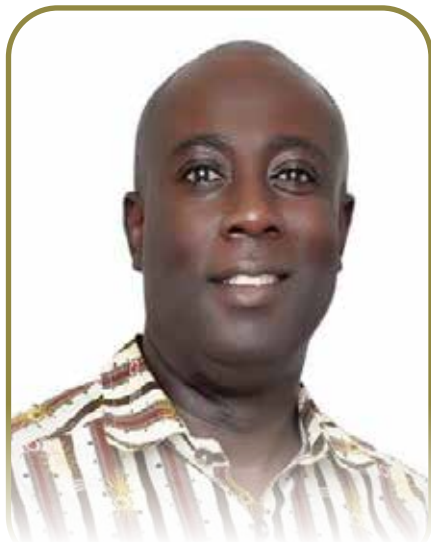


H.E. Fidelia Graand-Galon, Ambassador of The Republic Suriname to Ghana (l) presenting Baroness Kafui Afi Richardson Chief Executive Officer, City Facilities Management Ltd., with her award at the 5th Ghana Industry CEOs Awards



Dr. J. Kwesi Eyison:

GLOBALY ACCLAIMED TOURISM GURU



Dr J. Kwesi Eyison is an entrepreneur and business executive with transformational leadership credentials in the public, private, corporate and organisational sectors of the Ghanaian socio-economic landscape/environment.

He is the founder and CEO of Pacific Tours, Pacific Solutions - an Advertising & Marketing Communications Consultancy Firm affiliated with the ICOM global Network – as well Pacific Digital Marketing and Pacific Eyison Farms.

Dr Eyison is the Vice President of Ghana Tourism Federation (GHATOF), the Vice Chairman of the Ghana Sector Skills Council (Tourism & Hospitality Sector), the immediate past President of Tour Operators Union of Ghana (TOUGHA) and a member of the steering committee of the Public Private Partnership Forum (PPPF) of Ghana Tourism Authority (GTA) under the Ministry of Tourism Arts & Culture (MOTAC).

Kwesi is a certified United Nations World Tourism Organisation (UNWTO) Tourism Practitioner and an accomplished Marketing Communications consultant and practitioner. He is a member of the African Tourism Board and the International Advertising Association (IAA). He holds a Doctorate Degree in Business Administration from the SMC University, Switzerland, Masters Degree in Business Administration (MBA) with Marketing Major from the University of



Kwesi is a certified United Nations World Tourism Organisation (UNWTO) Tourism Practitioner and an accomplished Marketing Communications consultant and practitioner.

Ghana, Legon and a Bachelor of Science (B.Sc.) degree in Biochemistry and Food Science from that same University. He has a professional graduate diploma from International Professional Managers Association (IPMA) and is certified by the International Labour Organisation (ILO) with regards to Skills For Social Inclusion in Technical and Vocational Education Training (TVET).

Dr. Eyison is Travelife/Global Sustainability Tourism Council Certified Sustainability Manager in Ghana with commitment to maximizing the positive impact of social and environmental sustainability of Tourism in Ghana.

Kwesi is also a certified Google Analytics Professional/Practitioner and Digital Marketing facilitator with transformational agenda on digitalization in the Tourism Industry in Ghana.

He is a Promoter and Advocate of Tourism & Hospitality Sector Skills Development in Ghana for Skilling Up, Reskilling & Up skilling of industry practitioners, the youth and the underrepresented for social inclusion in Ghana. He has been involved in diverse thought leadership programs off line and across electronic and digital media platforms in Ghana and internationally. He is married with three children.



High Commissioner of The Republic of Malta Jean Claude Galea Mallia to Ghana (left) presenting Dr J. Kwesi Eyison, Chief Executive Officer, Pacific Tours, with his award at the 5th Ghana Industry CEOs Awards

Mr. Michael Marmon-Halm:

A CEO WHO LIVES TO OVERCOME CHALLENGES



Michael Marmon-Halm is the Managing Director of fairafric Ghana Limited, located in Amanase Suhum, Eastern Region.

Fairafric is the first organic chocolate manufacturing factory in Ghana.

From his first role as Quality Control Analyst at Niche Cocoa Industry Limited in 2011 to his current role as Managing Director of fairafric Ghana Limited, Michael has worked for over 11 years in various roles and functions spanning across quality control, customer relations, supply chain, production, and logistics divisions with eight of these years spent in managerial positions.

Michael attended Okuapeman Secondary School where he studied General Science. He furthered his education at the Kwame Nkrumah University of Science and Technology where he studied Chemistry for his first degree and Food Quality Management for his post-graduate. He has other qualifications from professional courses in Project Management and Food Safety Management Systems.

His strong passion to make a difference, brilliance and keen attention to detail distinguish Michael from his contemporaries and this is evident in his work. As a result, when in 2019, the CEO of fairafric wanted to build a factory in Ghana, he sought out Michael, whom he had previously worked with at Niche, to head the project. Michael's motto has always been, "Throw me into the den of lions and I would come out leading the pack".

This has always been his mantra when faced with challenges so when Covid struck and the world was locked down right at the time when construction of the factory was set to begin, Michael was not deterred. He pushed through the challenges, even going as far as seeking an audience with the President of the Republic of Ghana to request for the opening of the national airport to grant the installation team from Germany entry into the country to install the machines needed for the factory.

Today, fairafric directly employs over 90 staff and has indirectly created jobs for several more. He has led the company to win two prestigious cocoa awards - Value addition company of the year 2022, and Outstanding company of the year 2022 all within two years of operations. Michael is also classified among the forty under forty Awards most influential Managing Directors in Ghana.

Michael loves to give back and impact lives. He has a group of young mentees under his charge. In his spare time, Michael plays volleyball.



His strong passion to make a difference, brilliance and his keen attention to detail distinguish Michael from his contemporaries and this is evident in his work.





Mr. Olivier Bailly-Béchet:

ENSURING BEST PRACTICE IN GHANA'S SAVINGS & LOANS INDUSTRY



Mr. Olivier Bailly-Béchet, the CEO of high-flying Advans Ghana Savings & Loans Ltd, has a solid background in Economics and Business Management as well as 27-years' experience in financial services, management and financial inclusion. This has been put to excellent use as evidenced by the testimonies of Advan's customers and ultimately their enthusiastic support for his bid to rank among Ghana's most respected CEOs.

Mr. Bailly-Béchet has acquired a strong working knowledge of microfinance operations, notably with regard to defining products and credit methodologies, defining and implementing policies and procedures, planning, training, network development/management, and sales team management. Not just Advans Ghana Savings & Loans Ltd, but Ghana's entire savings and loans industry has been the beneficiary, as he has contributed immensely to raising standards that competing institutions are forced to try and emulate.

Since joining Advans International in 2003, he has held different positions both in subsidiaries and at the Group level. He was CEO of Finadev Chad and then launched two subsidiaries as Chief Operating Officer/Deputy CEO at Advans Cameroon and Advans Côte d'Ivoire. He became the Group Head of Credit at Advans International in 2014 and was also sitting on the Board of Directors and the Audit Committees in different subsidiaries like Advans Bank Tanzania, Advans Pakistan and Advans Cameroon.



Mr. Olivier Bailly-Béchet, the CEO of high-flying Advans Ghana Savings & Loans Ltd., has a solid background in Economics and Business Management as well as 27-years experience in financial services, management and financial inclusion.

He was appointed the Chief Executive Officer for Advans Ghana in April 2018. Before joining the Advans Group, Olivier gathered experience with France Active (member of the Caisse des Dépôts et Consignations Group), the Microfinance African Institutions Network (MAIN) and the Société D'Investissement et de Développement International (SIDI).

He fluently speaks French and English and holds a Master 2 in Analysis and Development Strategies in Developing Countries from University of Paris X Nanterre in France and a Master 1 in Economic Science & Business Management from University of Paris II Panthéon Assas, France.

He has been a member of the board of professional association of Savings & Loans in Ghana (GHASALC) since 2020 and the Vice-Chairman of the association since 2021.

In 2020, Olivier was awarded the Foreign Personality of the Year at the annual Sustainability & Social Investments Awards in Accra, Ghana. Also, he was awarded CEO of the year in 2022 at Ghana Accountancy & Finance Awards.

Under his leadership, Advans Ghana Savings & Loans Ltd made its entry to the Ghana Club 100 of GIPC in 2022 and was awarded the Savings & Loans company of the year 2022 by Ghana Business award. Other awards include Best Customer Service, Most Promising Corporate Response to COVID-19, Best S&L supporting Agribusiness and Agriculture just to mention a few.

Anna Lois Agyenim-Boateng:

COSMOPOLITAN FASHION, MODERN MANAGEMENT



She brings style to business management too which is largely why her outstanding designs and tailored products are serving as the foundation for a very successful commercial business.

Anna Lois Agyenim-Boateng in her typically modest style, goes by the official title of Creative Director of Anna's Thread Couture, but make no mistake about it she is both the proprietor and the CEO of this cosmopolitan fashion house. Importantly she not only brings style to her designs.

She brings style to business management too which is largely why her outstanding designs and tailored products are serving as the foundation for a very successful commercial business. Indeed her up-market styling with regards to then fashion she designs is matched by the through, detailed approach she brings to business management, applying modern business techniques from financing , through marketing and sales, to customer service.

Anna is a degree holder in Biological Science from KNUST who has sagely followed her passion in fashion and entrepreneurship with wonderful results that support the popular exposition to "follow your dreams."

Currently with two branches in Kumasi, Anna Lois has trained over 40 apprentices, and also runs a partnership with tertiary institutions serving as an internship base for degree and diploma fashion students.

Anna's Threads Couture designs and creates bespoke women's fashion for clients in both local and international markets.

Anna's Threads Couture designs and creates bespoke women's fashion for clients in both local and international markets.



Country Director- Giz Ghana H.E. Regina Bauerochse Barbosa (l), presenting an award to a representative of Madam Anna Lois Agyenim-Boateng at the 5th Ghana Industry CEOs Awards



Mr. Joe Leslie Obeng-John:

A BUMPY ROAD TO REAL ESTATE SUCCESS



Joe Leslie Obeng-John is incontrovertible proof that indigenous Ghanaian entrepreneurs can nurture local real estate companies that match the sophistication of the most well known international property developers in North America, Western Europe and more lately the Middle East. To be sure, although Joe is fully Ghanaian, his formative years were spent abroad, thus giving him a more cosmopolitan outlook than might otherwise have been the case. But this is speculation – the fact is that here is a Ghanaian who has made property development a fine art rather than just a dreary, if lucrative, mixture of brick and mortar in commercially viable quantities.

Cornerstone Developments, and its property investment financing sibling, Cornerstone Invest are today major players in Ghana's upscale property market. But getting to the successful head where he is now was not a straight road for Joe Leslie Obeng-John.

Born in Accra to Ghanaian parents. Joe and his family relocated to the UK a few years after he was born and thus Joe received his education in London. He later studied at the University of Westminster and obtained a Bachelor of Honors Degree in Business Law and Commercial Music.

After going through an entrepreneurial learning curve through a few business and music ventures - including a live entertainment music company, Joe knew from an early age he was to work for himself.

Joe partnered with his father who had since moved back to Ghana and set up Blet Services Limited, the sole distributors of Global Brands Limited products in Ghana and also entered the beverages market locally manufacturing his own beverages in Ghana.

In 2005 he purchased a Hair Salon (Rouge Hair Salon) in London, UK which became a family run business managed by his now wife.

In 2009 with a rise in the property market, Joe saw an opportunity to capitalize on his investment and sold Rouge Hair Salon. With the proceeds from the sale of the salon, Joe partnered with his brother in law in London to start their property renovation business. This involved acquiring auctioned properties, renovating and selling on. This is where Joe identified his passion with properties. After experiencing the profit margin in this market, there was no turning back for Joe and this became the focus.

In 2013 Joe expanded his property portfolio by starting Cornerstone Developments. His passion was to contribute to the luxury property market in Ghana.

In 2017 Cornerstone Invest was formed to serve as an investment vehicle to raise funds to support Joe's global business ventures. The name Cornerstone is Biblical to represent Joe's strong Faith.

Notable property development projects he has executed in Accra include: Altitude Residence (Labone); Aura (Cantonments); Noble Square (East Legon); Nyla Court Town Houses (East Legon); Ava Residence (Airport Residential); Almond Crescent (Labone); .Nissi Place (East Legon).

Cornerstone is very optimistic about the future of Luxury Developments in Ghana, and is really hoping to break construction and real-estate boundaries with each new development. Joe is married with children and prides himself as being a passionate Christian.



High Commissioner of The Republic of Malta Jean Claude Galea Mallia to Ghana (l) presenting Mr. Joe Leslie Obeng-John, Managing Director, Cornerstone Developments Ltd., with his award at the 5th Ghana Industry CEOs Awards

Dr. Felix Anyah:

PUSHING THE FRONTIERS IN PROPERTY MANAGEMENT



Dr. Felix Anyah is the multi-awards winning Board Chairman of the Ho Teaching Hospital, after having served as the Acting Chief Executive Officer (CEO) of the Korle-Bu Teaching Hospital in Accra, Ghana's premier teaching hospital. He is also the Chairperson and CEO of Holy Trinity Medical Centre.

But his biggest claim to eternal fame in the history of corporate Ghana is the fact that Dr. Anyah is the brain behind the establishment of the plush, riverbank Holy Trinity Spa which offers integrative medicine - physical addictions to drugs and alcohol, mood disorders, obesity, stress management, health vacation, wellness, aesthetic medicine, convalescence and healthy lifestyle conferencing. The Spa, which instructively is the only certified medical - as different from beauty - spa in West Africa is arguably the leading Health/Medical Tourism destination in the sub region which has won several awards, including the 'Most Patronized Medical Tourism Destination in West Africa' (2010) by the New Ghanaian Magazine; Best Health Spa Facility in West Africa of the Year 2015 (Gold Category) by The International Star Quality Awards; and the 'Best Health/ Medical Tourism Destination in West Africa' by the West Africa Magazine (2008).

For his pioneering role in setting up the unique, world class spa, Dr. Anyah was recognized as one of Top 100 Tourism Personalities in West Africa; and was conferred with a Special Award for promotion of a Healthy Society in Ghana by the Society of Private Medical and Dental Practitioners (2008).

Dr. Anyah was appointed Chairman of the Health Facilities Regulatory Agency – a rare privilege and honour for a private medical practitioner. He performed excellently and was honoured with several recognitions of excellence, including Life Time Achievement in Medical Practice in Ghana at the Pillars of Modern Ghana Awards in 2015).

He became a Hall of Fame Inductee - Medical & Health Services Honours of the Year 2015 presented by Entrepreneurs Foundation of Ghana in 2016; and was declared Best Integrative Medicine Provider of the Year 2015 presented at The Business Executive Excellence Awards in 2016. As a member of the Ghana Medical and Dental Council – a statutory regulatory body - Dr. Anyah has been a role model and counsellor of young doctors on ethics, business and success in Medical Practice. He has been offered several awards for excellence in business. These include Ghana Golden Jubilee Business and Financial Excellence

(GOLD) Award - a National Award conferred by the Ministry of Trade, Industry & President's Special Initiatives(2007); and 1st Ghana Business & Financial Service Excellence Awards (Gold Award) in 2008. The was given a Best Entrepreneur Health Services Award in 2011 as well.

Dr. Anyah has been a role model and counsellor of young doctors on ethics, business and success in Medical Practice.



His Majesty King Tackie Teiko Tsuru II (Ga Mantse) (middle) presenting Dr. Felix Anyah, Founder & CEO, Holy Trinity Medical Centre, with his award at the 5th Ghana Industry CEOs Awards



Mr. Roni Gaby Mattouk:

3RD GENERATION SETTLER TURNED HIGHLY PATRIOTIC ENGINEERING SECTOR ENTREPRENEUR



Roni Gaby Mattouk is the CEO of ARG¹ Africa Ltd., a Ghanaian headquartered company that has become acclaimed as one of the best specialized engineering companies in Africa in the field of escalators and elevators. The fact that this is an indigenously Ghanaian owned is a major testimony to the engineering capacities of the country. Born and raised in Ghana, he attended Christ the King and Achimota Secondary school and holds a degree in Business Finance.

Roni Mattouk is a self-motivated Entrepreneur and CEO, and is a highly patriotic Ghanaian who for the love of his homeland - Ghana, decided over 12 years ago to set up a business that displays the country's prowess in the application of engineering technologies. He has since grown a one man company to now over 200 staff – or family members as he prefers to call them and indeed that is how he regards them.

Using his company, he has worked on successful flagship projects such as Kotoka International Airport T3, Ghana Commercial Bank head offices, Bank of Ghana Cedi House, Bui Power Authority Head Office, The Signature luxury apartments, Exim Bank head office, Standard Chartered Bank head office, Cal Bank head office, the Alto tallest building



He has built ARG¹ Africa Ltd with over 12 years of hard work, exceeding over 500 projects, and having grown over 200 staff/ family across 10 countries in Africa and the Middle East.

in Ghana, Hotel 2 Fevrier tallest hotel in West Africa and the list continues to encompass over 500 projects.

He has built ARG¹ Africa Ltd with over 12 years of hard work exceeding over 500 projects, and having grown over 200 staff/ family across 10 countries in Africa and the Middle East, by partnering with some of the global brands such as ThyssenKrupp (now TK Elevators), CCL Stressing Ltd, and InfoSec to name a few.

He is a technically curious, energetic, and an enthusiastic person with keen taste for action and quality. With his exceptional level of professionalism and business ethics, he runs his company leading by example.

On top of all that, he is a dedicated family man, a leader, teacher and a proud father of three boys all born & raised as highly patriotic fourth generation settlers in Ghana, and contributing to the cultural diversity that has made the country one of the most cosmopolitan on the African continent.



H.E. Fidelia Graand-Galon, Ambassador of the Republic Suriname to Ghana (left) presenting brother of Roni Gaby Mattouk, Chris Mattouk, with his award at the 5th Ghana Industry CEOs Awards

Mr. Harrison Boadu Barnoh:

THE SPECIALIST IN KEEPING EVENTS SAFE AND SECURE



Mr. Harrison Boadu Barnoh, is the Founder and Chief Executive Officer of Eye360 Security Company Limited, a private security services provider in Ghana that has gone on to become the leading national and international events security provider in the country events. This is where Harrison Barnoh has found his unique, industry leading niche with the provision of unique private security solutions for Ghana's top billing events. Little wonder then that he is a member of the Event Vendors Association of Ghana (EVAG), as well as the Association of Private Security Organisations Ghana (APSOG).

Prior to his recent nomination for listing among Avance Media and YCEO's 50 Top Young CEOs in Ghana for the year 2022, Mr. Harrison Boadu Barnoh had been awarded as the Most Dedicated Entrepreneur of the Year 2022 earlier last year at the 1st Edition of the Face of Ghana Youth Awards.

He has over seven years' experience in the Private Security Services industry in Ghana, delivering security solutions for a host of top entertainment and societal brands in Ghana including Front/Back Accra, Akwaaba UK, Afronation, Afrochella, Echo House, Watsup TV, Empire Entertainment, Exclusive Events, The Zoo XYZ, Image Bureau, Jamjar Limited, Ark Event Management Services, Morcat Entertainment, Tictok Global, 3Music Network, Global Media Alliance, BTL Africa, Benchmark Marketing, Exhale Lounge, Culture Management Group, PVO Global, Soho Bar, Think Mahogany Events and many more.

Under his guidance, Eye360 Security has grown to become a first choice brand in the provision of Event Security Solutions and more in Ghana within the short period since Mr Barnoh established it. Eye 360 won the 'Security Company of the year 2021' at the Global Business Entrepreneurship Summit and Awards 2021, and the 'Event Security Agency of the Year 2021' at the Royal Ushering Union Awards 2021.

Under his leadership last year, Eye360 Security was nominated for the 'Security Company of the Year 2022' category at the African Wedding Makers Awards held in Accra. Eye360 Security currently boasts of a staff strength of 221, comprised in the main of guards trained to the highest international standards and professionals who provide crucial security logistical support in line with global best practice.

Prior to joining the Private Security Services industry in Ghana, Mr. Barnoh had over six years experience in banking in Ghana, working as Head of Sales in the Microfinance Departments of the erstwhile UT Bank and

Jislah Financial Services respectively. Born on May 10, 1984, Mr. Harrison Boadu Barnoh holds a Bachelors degree in Economics from the University of Cape Coast, which he earned in 2010, having had his Secondary School education at the Accra Academy in Accra. He is married with four children, and hails from Akwamufie in the Eastern Region of Ghana.

Under his guidance, Eye360 Security has grown to become a first choice brand in the provision of Event Security Solutions and more in Ghana



H.E. Pingrenoma Zagre, Ambassador of Burkina Faso (left) presenting Mr. Harrison Boadu Barnoh, founder and Chief Executive Officer of Eye360 Security Company Limited, with his award at the 5th Ghana Industry CEO Awards



Mr. Kofi Mante Asamoah:

CUTTING EDGE TECHNOLOGY SECTOR
ENTREPRENEURSHIP



Kofi Mante Asamoah is currently the Chief Executive Officer of ACE Technologies Ghana (CEO), and the Chief Technology Officer (CTO) of Alphatech Ghana and Mobex Africa.

He is an organizational process automation expert, a web-based application developer, a programmer, and a technology entrepreneur who works with a range of public and private organizations as a cutting edge technology management executive as well as a technology professional.

He has over 15 years' experience as a process automation expert, enterprise web application developer and technology entrepreneur, working with organizations including The Coca Cola Company, Hourglass Group, and The Trust Bank.

Kofi is a proud participant of various courses at the National Banking College, and other professional accreditations in Accra, including systems administration and mobile software development. He serves on a number of corporate boards in Ghana including Ace Technologies, Ikieguy, SecurIT, Merlyn Technologies, M&W, and Farmally Agrotech.

His role as CEO of Ace Technologies has seen him oversee software implementation and deployment across major industries: finance, waste management, agriculture, education, health and hospitality.



He has been involved in developing cutting edge software applications such as a cloud-based banking platform; payment and billing engine....

Over the last 5 years, Kofi has served in consultancy roles, helping build scalable platforms with complete regulatory compliance for multiple Payment Service Providers and Fintech companies within the West African sub-region, including Bridge Technologies (Formerly Orobo), PaySwitch and JuniPay. Kofi believes in the highest quality in everything he does. He also believes in being a part of the African drive for digitization and dedicates as much time as possible to perfecting what he does.

He has been involved in developing cutting edge software applications such as a cloud-based banking platform; payment and billing engine; Bolt USSD and two-way messaging engine; Workflow Management System; Electronic Securities Register; a self-help errand platform; a Mass archiving middleware platform; a Cheque verification and authentication system; a Cheque ordering system; a Loan application processing system (Validation Portal); a Waste Management System; Premier Health Insurance's service delivery platform; and a Sendin diasporan ecosystem

His role as CEO of Ace Technologies has seen him oversee software implementation and deployment across major industries: finance, waste management, agriculture, education, health and hospitality.

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U.S.–China chip war: Is America winning?

By Suranjana Tewari



The semiconductor sector is reshaping the global economy Source: Getty Images

For more than a century the scramble for oil unleashed wars, forced unusual alliances and sparked diplomatic rows. Now the world's two biggest economies are battling over another precious resource: semiconductors, the chips that literally power our daily life.

These tiny fragments of silicon are at the heart of a \$500 billion industry that is expected to double by 2030. And whoever controls the supply chains - a tangled network of companies and countries that make the chips - holds the key to being an unrivalled superpower.

China wants the technology to produce chips. That is why the U.S., a source of much of the tech, is cutting Beijing off. The two countries are clearly engaged in an arms race in the Asia Pacific, says Chris Miller, author of 'Chip Wars' and Associate Professor at Tufts University.

But, he adds, there's more to the race: "[It] takes place both in traditional spheres, like numbers of ships, or missiles produced but

increasingly, it's taking place in terms of the quality of Artificial Intelligence (AI) algorithms that can be employed in military systems."

For now, the U.S. is winning - but the chip war it has declared on China is reshaping the global economy.

The chip-makers

The manufacture of semiconductors is complex, specialist and deeply integrated. An iPhone has chips that are designed in the U.S., manufactured in Taiwan, Japan or South Korea, then assembled in China. India, which is investing more in the industry, could play a bigger role in the future.

Semiconductors were invented in the U.S., but over time East Asia emerged as a manufacturing hub, largely because of government incentives, including subsidies.

This allowed Washington to develop business ties and strategic alliances in a region vulnerable to Russian influence during the Cold War. It is just as useful now, in the face of Beijing's growing influence in the Asia Pacific.

The race is on to make the best and most efficient chips at scale - and the smaller, the better. The challenge: how many transistors - tiny electrical switches that can turn a current on or off - can you fit onto the smallest bit of a silicon wafer?

"It's what the semiconductor industry calls Moore's law, essentially doubling the transistor density over time, and that's a hard goal to achieve," said Jue Wang, a partner at Silicon Valley at Bain & Company.

"It's what enables our phones to get faster, our digital photo archive to get bigger, our smart home devices to get smarter over time and our social media content to get richer."



Getting there is not easy even for the top chip-makers. In mid-2022, Samsung became the first company to start mass producing three-nanometer chips at scale. Later that year, Taiwan Semiconductor Manufacturing Company (TSMC) - the world's biggest chip-maker and a major supplier to Apple - followed.

Strand of human hair

How narrow is that? Much narrower than a strand of human hair, which is about 50 to 100,000 nanometers.

These smaller "leading edge" chips are more powerful, which means they go into more valuable devices - supercomputers and AI, the internet of things.

The market for "lagging edge" chips - which power the more mundane bits of our lives, such as microwaves, washing machines and refrigerators - is lucrative too. But demand will likely wither in the future.

Most of the world's chips are currently being made in Taiwan, giving the self-ruled island what its President calls a "silicon shield" - in other words, protection from China, which claims the territory.

Beijing too has made chip production a national priority and is investing aggressively in supercomputers and AI. It is nowhere near being a global leader but has been catching up quickly in the past decade, especially in its chip design capabilities, Miller says.

"What you find historically is that whenever powerful countries have advanced computing technology, they deploy them to intelligence and military systems," he adds. This, and the dependence on Taiwan and other Asian countries for supply, is rattling America.

Hobbling China's progress

The Biden administration is trying to choke China's access to the technology that makes chips. Last October, Washington announced sweeping export controls making it virtually impossible for companies to sell chips, chip-making equipment, and software containing U.S. tech to China, no matter where they are based in the world.

It also banned U.S. citizens and permanent residents from supporting the "development or production" of chips at certain factories in China.

This hits China hard because it imports both the hardware and the talent that fuels its nascent chip-making industry.

The Netherlands' ASML stands to lose about a quarter of the revenue it used to earn from China. It's the only company that makes the most advanced lithographic machines - the tools that make "leading edge" chips.

"Talent is so important in this area... if you look at the executives of China's semiconductor companies, a lot of them hold American passports, they are trained in the U.S., and they have green cards. So that is a really big problem for China," says Linghao Bao, analyst at policy research firm Trivium China.

The U.S. also wants to make more chips. The Chips and Science Act offers \$53 billion of grants and subsidies to companies making semiconductors in the U.S. Major players are taking advantage of that. TSMC is investing in two plants worth \$40 billion in the U.S., their only facilities outside of Taiwan.

Micron, the largest U.S.-based manufacturer of memory chips - essential for supercomputers, military hardware and any device that has a processor - has announced plans to spend up to \$100 billion over the next 20 years in a computer chip plant in upstate New York.

"The Chips Act is able to bridge the cost gap that exists in production in the US versus Asia," says Sanjay Mehrotra, the Chief Executive of Micron Technology. "Micron will continue to invest in our fabs [plants] in Asia. What is important is that there'll be a level playing field across the globe."

China's play

The U.S.'s restrictions are hitting China where it hurts. Apple reportedly shelved a deal to buy memory chips from one of China's most successful chip companies, Yangtze Memory Technologies Corp (YMTC), in the wake of the restrictions.

The Huawei experience is how this is likely to play out, according to Bao. The communications giant went from being the second-largest smartphone maker in the world, after Samsung, to "essentially dead," Bao says.

"So that's how easy it was for Washington to cripple a Chinese tech company. China doesn't really have a good option to respond to that. Previously, the U.S. was targeting individual Chinese companies. But this time, the scope has expanded to the entire country."

Can China do anything in response? Withdrawing goods or services, or imposing its own export controls, could do more damage than good at a time when its economy is facing a severe slowdown. Beijing has complained to the World Trade Organization (WTO) but a resolution could take years.

Meanwhile, experts say, China will double down on investment and support for its domestic chip-making industry.



"We will focus national strategic needs, gather strength to carry out indigenous and leading scientific and technological research, and resolutely win the battle in key core technologies," President Xi Jinping said at the Chinese Communist Party's 20th Congress in October.

What comes next?

In the short term, the industry has to contend with a global slowdown because of the war in Ukraine, rising inflation and a bumpy re-opening of China's economy. Beijing will want to tread carefully given that its economy took a huge hit through the Covid pandemic.

"There will still be a lot of back and forth between U.S. companies, Taiwanese companies, Chinese companies and firms from other countries. It's really only at the cutting edge in logic and memory chips, where we're going to see a concerted effort by the U.S. to cut China out of innovation networks and an effort by China to build up its own U.S.-free supply chain," Miller said.

He adds that could mean a partial decoupling of the ecosystem - one focused on China and one on the rest of the world.

That has huge ramifications for the global economy. It will force players to pick sides, possibly cutting many off from accessing the Chinese market.

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The writer is the BBC Asia Business Correspondent.

Inflation, soaring interest rates drown Americans in credit card debt

By Megan Leonhardt



LeoPatrizi/Getty Images

Credit card debt skyrocketed during the last three months of 2022, as Americans shopped their way through the holidays and potentially into financial trouble.

Americans' collective credit card balances totaled \$986 billion at the end of last year, up \$61 billion from the previous quarter, according to the Federal Reserve Bank of New York's quarterly household debt report. Overall, U.S. household debt—including mortgage, auto, student loan, and credit card debt—grew to \$16.90 trillion at the end of 2022.

That \$61 billion increase in credit card debt, however, was the largest quarterly jump recorded in the history of the New York Fed's data, which dates back to 1999. Additionally, the total accumulated credit card debt surpassed the pre-pandemic record of \$927 billion.

"Credit card balances grew robustly in the fourth quarter, while mortgage and auto loan balances grew at a more moderate pace, reflecting activity consistent with

pre-pandemic levels," Wilbert van der Klaauw, economic research advisor at the New York Fed, said in a statement.

While the high debt level is a bit alarming itself, more troubling is that delinquency rates are also ticking up. Researchers say that while the amount of debt transitioning into serious delinquency (more than 90 days past due) still appears relatively small, the trend is starting to pick up pace.

"Although historically low unemployment has kept consumers' financial footing generally strong, stubbornly high prices and climbing interest rates may be testing some borrowers' ability to repay their debts," van der Klaauw said.

The percentage of credit card balances that shifted into series delinquency in fourth quarter of 2021 was about 3.2%. That increased to about 4.01% at the end of 2022, the New York Fed found. Overall, there were 18.3 million borrowers behind on their credit card payments in 2022 compared to 15.8 million in 2019.

When looking at the number of borrowers who are becoming delinquent, New York Fed researchers found that younger Americans are struggling the most. Those in their 20s and 30s are missing credit card payments and transitioning into serious delinquency at higher rates than they were pre-pandemic.

As van der Klaauw noted, the struggle among younger Americans to keep afloat—and out of serious debt—is likely due to a combination of inflation and higher interest rates cutting into monthly budgets. Generally speaking, pay raises have not kept up with inflation, meaning real disposable income for Americans actually fell in 2022. That means that many Americans may be putting the increased cost of gas and groceries on their credit cards only to face higher payments thanks to spiking interest rates, New York Fed researchers noted.

That said, even as credit card delinquency rates tick up, the trend has not yet hit a "worrisome" level by itself, in part, because the U.S. is coming off a period of historic lows prior to the pandemic, according to researchers.

But it could be a red flag, particularly when considering that younger borrowers are more likely to have student loan debt that is currently under a payment pause.

Once payments resume, those who are already struggling to pay their monthly credit card bills may fall further behind when they need to also juggle loan repayments.

The threat of a recession is also a concern. Typically, a downturn spurs in a jump in unemployment rates. Right now, delinquency rates are rising in spite of a pretty strong labor market, the researchers note. So if the unemployment rate goes up sharply, delinquencies are also likely to rise. But if the unemployment rate stays at these very low historical levels, will delinquencies still continue to rise? For now, researchers are watching closely.

Source: *Fortune.com*



Financing infrastructure gap in Western and Central Africa

An edited message by M. Ousmane Diagana, Vice President of the World Bank for Western and Central Africa.



Ousmane Diagana, Vice President of the World Bank

We often forget that life-changing infrastructure – a road, a powerline, or a fiberoptic cable – is a powerful driver for social and economic transformation. It provides a window of opportunity that opens up and facilitates the movement of people, products, and services.

Yet, across Africa, infrastructure frequently remains inadequate. Carrying goods from one African country to another is often a long and expensive process, partly due to insufficient road networks.

Only 35% of people living in rural areas have access to an all-weather road. Less than two in two Africans have access to electricity, and four out of 10 have access to the Internet. Almost all enterprises in Africa experience power outages and identify unreliable electricity supply as a major constraint to doing business.

Bridging the infrastructure gap is essential to put our countries on a path for recovery and help promote longer-term green, resilient, and inclusive development.

In the “Dakar Call to Action,” which laid out a roadmap for accelerating economic recovery and transformation, heads of states recognized the importance of infrastructure for job creation and highlighted the World Bank’s commitment to support African countries in scaling up investments in infrastructure through the International Development Association (IDA).

In recent years, Western and Central African countries have seen some progress. An upgrade of the Abidjan-Lagos Corridor has helped reduce border crossing times and improve the quality of the roads. A new \$470-million project accelerates regional integration and economic opportunities in Burkina Faso, Niger, and Togo.

Through the Cameroon-Chad Transport Corridor project, about 12 million people will benefit from the improved road and railway infrastructure, with reduced costs and transport time from Douala, Cameroon, to N’Djamena, Chad, increased safety, and better access to markets.

These regional road corridors are critical to promote intracontinental trade. The recent study, “Corridors without borders in Western Africa,” has shown that investing in rural roads supports social mobility and helps workers move out of subsistence agriculture into higher paid jobs in manufacturing and services. These regional corridors are also essential for promoting trade within the continent.

On energy, the World Bank is working with countries and partners to scale up electrification and is on track to deliver access to 75 million Africans by 2030, including 12% of people without energy access in West Africa. As a result, countries like Cote d’Ivoire, Ghana, and Nigeria can export their excess electricity to other countries.

The new Regional Emergency Solar Power Intervention project was launched to help increase Grid-Connected Renewable Energy Capacity in Chad, Liberia, Sierra Leone, and Togo. The project will also help countries to trade power and strengthen the capacity of the West Africa Power Pool.

In the Sahel, the World Bank Group is working with partners to double access to electricity and the share of renewable energy by 2030.

The Digital Economy for Africa initiative supports increasing access to broadband services in Western and Central Africa, from 30% in 2020 to 43% in 2024. The World Bank has set up or increased loans for 17 countries in the region since July 2021, with \$3.2 billion committed for digitalization.

We also continue working closely with governments and Regional Economic Communities such as ECOWAS to update and harmonize policies and strategies at regional and continental levels and advance the integration of digital markets.

These are examples of how infrastructure investments can be scaled up to support economic transformation. With the current pace of electrification and high population growth, more than 238 million people will remain without access to electricity by 2030 and only 36% of the population has access to broadband connectivity. The issue of equal access remains salient, with connectivity gaps disproportionately impacting communities in rural and fragile settings, and women and other marginalized groups.

Africa will need billions of dollars in order to improve connectivity and road safety, accelerate electrification and energy transition, and leapfrog digitalization. Governments alone will not be able to cover the cost. It will require mobilizing private capital, and advancing key reforms, and policy improvements.

Closing the gap in infrastructure is essential to promote opportunities for everyone on the continent. Together with the African Union, development partners and the private sector, the World Bank Group will increase its financing for building resilient and transformative infrastructure in Africa.

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RESULTS FROM HARDWORK

Managing for Business Effectiveness (Part One)

By Peter F. Drucker

What is the first duty—and the continuing responsibility—of the business manager? To strive for the best possible economic results from the resources currently employed or available. Everything else managers may be expected to do, or may want to do, rests on sound economic performance and profitable results over the next few years.

Even such lofty management tasks as assessing corporate social responsibilities and cultural opportunities are not exempt from this presupposition. And certainly not exempt, by and large, are the individual manager's own rewards—money and position.

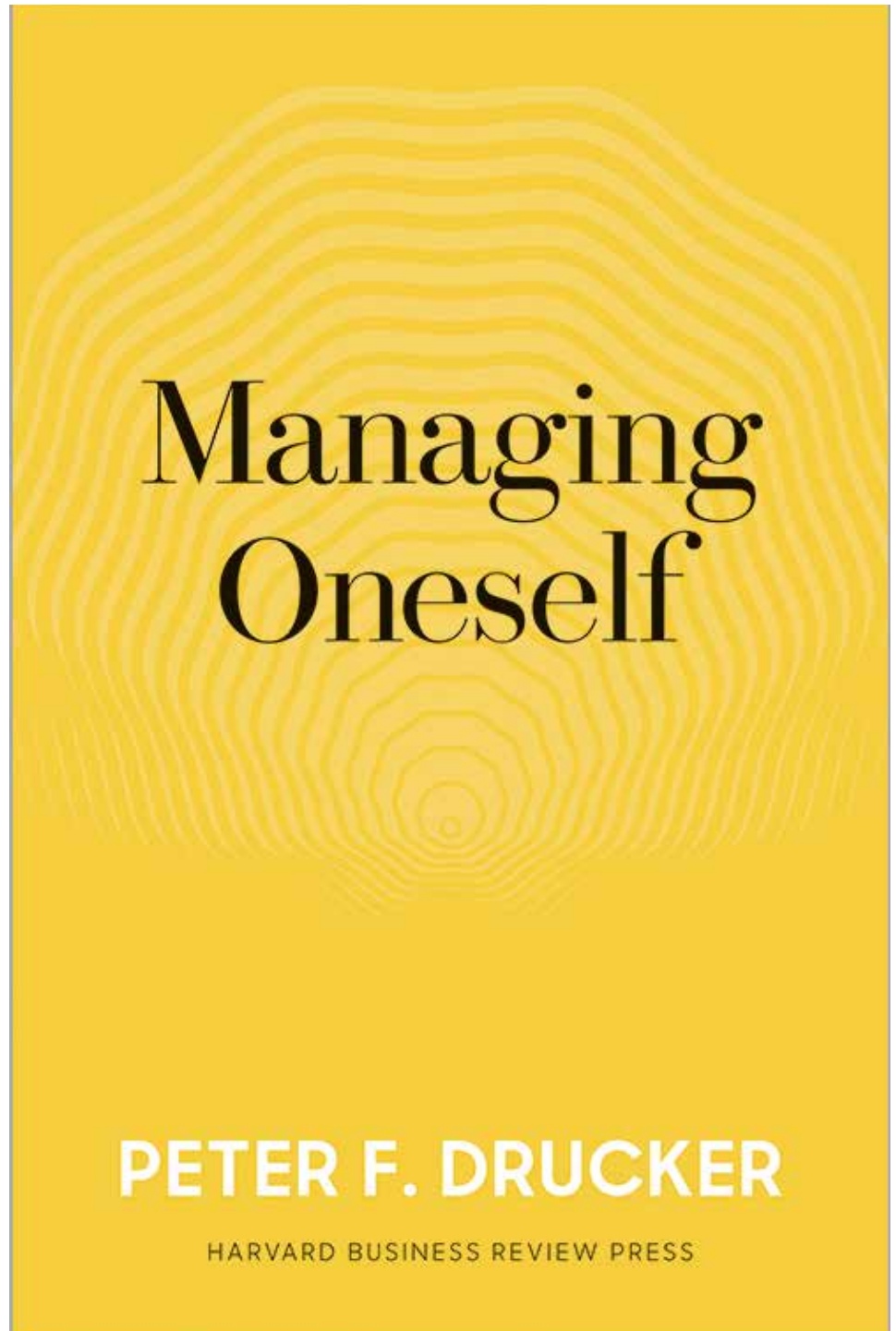
Accordingly, all business executives spend much, if not all, of their time on the problems of short-run economic performance. They concern themselves with costs and pricing, with scheduling and selling, with quality control and customer service, with purchasing and training.

Furthermore, the vast array of tools and techniques available to the modern manager deal to a great extent with managing today's business for today's and tomorrow's economic performance. This is the subject matter of 90 out of any 100 books in the business library, and (conservatively) of 90 out of any 100 reports and studies produced within businesses.

No Time for Clichés

Despite all this attention, few managers I know are greatly impressed with their own performance in this work. They want to know how to organize for the task; how to tell the important from the time-wasting, the potentially effective from the merely frustrating.

Despite the flood of data and reports threatening to inundate the manager today, he gets only the vaguest generalities. Such banalities as "low costs" or "high profit margins" are bandied about as answers to the question: What really determines economic performance and results in this particular business that I work for?



Even in the boom times of a “seller’s market,” managing for economic performance tends to be a source of constant frustration. And as soon as times return to normal and markets become competitive again, managing for economic performance tends to generate such confusion, pressure, and anxiety that the decisions made are most unlikely to be the right ones, even for short-run results, let alone for the company’s future.¹

What we need are not more or better tools—we have already many more than any single business (let alone any single manager) can use. What we need are simple concepts—some crude rules of thumb—that will help organize the job by answering:

- Just what is the manager’s job?
- What is the major problem in it?
- What is the principle for defining this problem and for analyzing it?

Misplaced Emphasis

I do not propose to give here a full-blown “science of management economics,” if only because I have none to give. Even so I intend to present a magic formula, a “checklist” or “procedure” which will do the job for the manager. For his job is work—very hard, demanding, risk-taking work. And while there is plenty of laborsaving machinery around, no one has yet invented a “work-saving” machine, let alone a “think-saving” one.

But I do claim that we know how to organize the job of managing for economic effectiveness and how to do it with both direction and results. The answers to the three key questions above are known, and have been known for such a long time that they should not surprise anyone.

1. What is the manager’s job? It is to direct the resources and the efforts of the business toward opportunities for economically significant results. This sounds trite—and it is. But every analysis of actual allocation of resources and efforts in business that I have ever seen or made showed clearly that the bulk of time, work, attention, and money first goes to “problems” rather than to opportunities, and, secondly, to areas where even extraordinarily successful performance will have minimal impact on results.

2. What is the major problem? It is fundamentally the confusion between effectiveness and efficiency that stands between doing the right things and doing things right. There is surely nothing quite so useless as doing with great efficiency what should not be done at all. Yet our tools—especially our accounting concepts and data—all focus on efficiency. What we need is (1) a way to identify the areas of effectiveness (of possible significant results), and (2) a method for concentrating on them.

3. What is the principle? That, too, is well-known—at least as a general proposition. Business enterprise is not a phenomenon of nature but one of society. In a social situation, however, events are not distributed according to the “normal distribution” of a natural universe (that is, they are not distributed according to the U-shaped Gaussian curve). In a social situation a very small number of events—10% to 20% at most—account for 90% of all results, whereas the great majority of events account for 10% or less of the results.

This is true in the marketplace. A handful of customers out of many thousands produce the bulk of the orders; a handful of products out of hundreds of items in the line produce the bulk of the volume; and so on. This is true of markets, end uses, and distributive channels.

It is equally true of sales efforts: a few salesmen, out of several hundred, always produce two-thirds or more of all new business. It is true in the plant: a handful of production runs account for most of the tonnage. It is true of research: a few men in the laboratory produce all the important innovations, as a rule.

It also holds true for practically all personnel “problems”: the great bulk of the grievances always come from a few places or from one group of employees (for example, from the older, unmarried women or from the clean-up men on the night shift), as does the great bulk of absenteeism, of turnover, of suggestions under a suggestion system, and of accidents. As studies at the New York Telephone Company have shown, this is true even in respect to employee sickness.

Revenue \$ vs. Cost \$

The importance that this simple statement about “normal distribution” has for managing a business has been grasped by all too few businessmen. It means, first: while 90% of the results are being produced by the first 10% of events, 90% of the costs are being increased by the remaining and result-less 90% of events.

In other words, costs, too, are a “social phenomenon.” If we put it into mathematical language, we see that the “normal distribution curve” of business events is a hyperbola with the results plotted along the plus half, and the costs along the minus half of the curve. Thus, results and costs stand in inverse relationship to each other.

And now, translated back into common language, economic results are, by and large, directly proportionate to revenue, while costs are directly proportionate to number of transactions. The only exceptions to this are the purchased materials and parts that go directly into the final product. For example:

- To get a \$50,000 order costs no more, as a rule, than to get a \$500 order; certainly it does not cost 100 times as much.
- To design a new product that does not sell is as expensive as to design a “winner.”
- It costs just as much to do the paper work for a small order as for a large one—the same order entry, production order, scheduling, billing, collecting, and so on.
- It even costs just as much, as a rule, to actually make the product, to package it, and to transport it for a small order as for a large one. Even labor is a “fixed” cost today over any period of time in most manufacturing industries (and in all services) rather than a cost fluctuating with volume. Only purchased materials and parts are truly “variable” costs.

Furthermore, there is the implication that, “normally,” revenues and efforts will allocate themselves to the 90% of events that produce practically no results. They will allocate themselves according to the number of events rather than according to results. In fact, the most expensive and potentially most productive resources (i.e., highly trained people) will misallocate themselves the worst. For the pressure exerted by the bulk of transactions is fortified by the person’s pride in doing the difficult—whether productive or not.

References

1. This was brought out clearly by J. Roger Morrison and Richard F. Neuschel, “The Second Squeeze on Profits,” HBR July–August 1962, p. 49; see also “Different Dollars,” by Louis E. Newman and Sidney Brunell, in the same issue, p. 74.

Peter F. Drucker (19th November, 1909 – 11th November, 2005) was an Austrian-born American management consultant, educator, and author whose writings contributed to the philosophical and practical foundations of the modern business corporation. He was also a leader in the development of management education, having invented the concept known as management by objectives. He has been described as “the founder of modern management.”

Source: <https://hbr.org>

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'Fences': Wilson's play affirms value & struggles of black life

By Prof. Merle A. Williams

'Fences,' a creative examination of a black family's experience, is one of the most frequently performed plays in the U.S. It was first developed in 1983 by celebrated African American dramatist August Wilson, becoming a successful Broadway production in 1987.

Wilson was born in 1945 in a poor district of Pittsburgh; he died in 2005. A pathbreaking force in shaping African-American drama, he was awarded the Pulitzer Prize for both 'Fences' (1987) and 'The Piano Lesson' (1990). 'Fences' became an acclaimed Hollywood film in 2016.

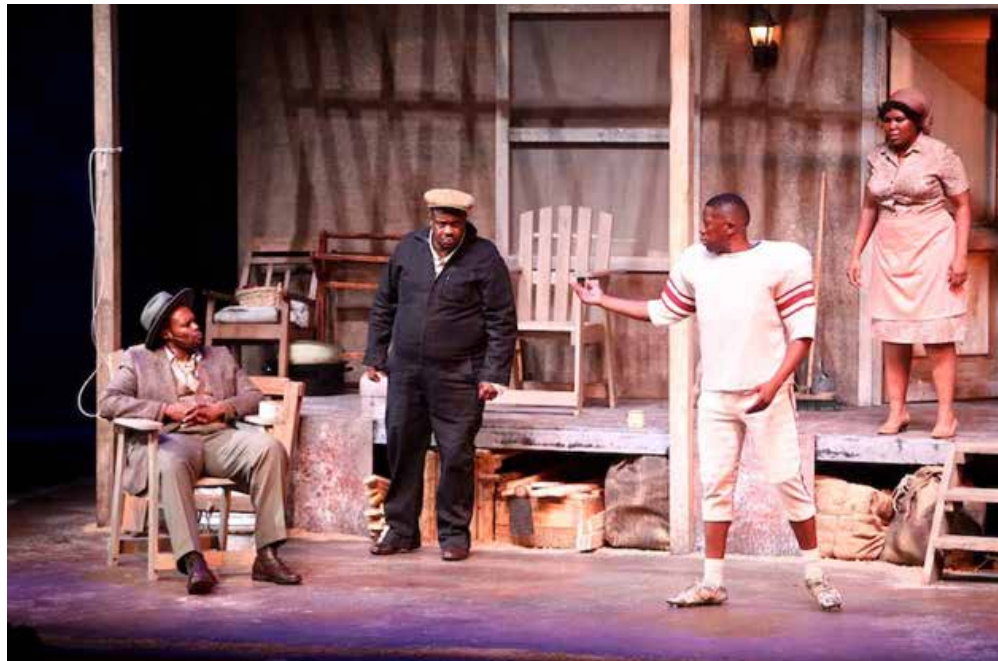
Wilson's work continues to compel audiences not simply through its imaginative power, but because its rounded insider's perspective makes ordinary African-Americans sympathetically visible as they love and struggle. These are lives otherwise overlooked by an indifferent white community.

Interest in the play now extends far beyond the U.S. The current run of 'Fences' in Johannesburg, South Africa, will vividly bring to mind the destructive after-effects of apartheid on black life. Beyond this, Wilson's drama aims to touch deep human responses in all of us.

In a 1996 speech, Wilson argues that he stands on the ground "pioneered by the Greek dramatists" and Shakespeare – but also on the ground broken by his grandfather and other committed activists for black identity, independence and culture. Despite society's denial of black rights, he wants passionately to affirm "the value of [his] being" as a person. At the same time, he regards race as "the largest, most important and most identifiable part of our personality ... the one to which others in the world of men most respond."

Particular significance

These comments have particular significance for 'Fences,' a pivotal play in Wilson's tetradrama cycle covering African-American experience across the twentieth century. Set between 1957 and 1965, 'Fences' belongs to the era of the civil rights movement, a widespread campaign for social justice and equal rights for black Americans.



The play on stage in Johannesburg Fences/Joburg Theatre/JT Marketing

Set between 1957 and 1965, 'Fences' belongs to the era of the civil rights movement, a widespread campaign for social justice and equal rights for black Americans.

'Fences' portrays the characteristic rhythms and aspirations of a family in Wilson's childhood Hill District of Pittsburgh: the stark tensions between father and son, the constant haunting of a bitter past – and the fragile hope for self-actualization infused by forgiveness.

The title of the play maps the contours of a conflicted world whose inhabitants strive both for security and release. Literally, Troy Maxson is building a fence around his property; fences protect and enclose, but also shut out. Figuratively, "fences" suggests the barriers inhibiting personal relationships and the obstructions deliberately imposed by racial segregation.

Troy dares death to try to abduct those he loves by crossing his fence. His wife Rose calls on Jesus to "be a fence all around [her] every day." The interweaving of these multiple domestic, political, emotional and spiritual meanings constitutes the tight fabric of Wilson's play.

At the center stands Troy, a “large man with thick, heavy hands” who must come to terms with the largeness of both his physique and his wayward sensibility, as well as the sheer fact of his blackness. Scarred by his brutal upbringing in a Deep South characterized by racial segregation, Troy resorts to crime when he goes to the north. After committing murder, he is sentenced to jail for 15 years. In prison, he becomes a talented baseball player, but later finds himself excluded from the top professional league by his age, and possibly his race.

Troy’s rebelliousness makes him the first black driver of a garbage truck in his area. Angry, boastful and sometimes a bully, he battles to balance responsibility against freedom, love against domination, the affirmation of his being against the pressing needs of others. As Rose tells their son, Cory, “Your daddy wanted you to be everything he wasn’t ... and at the same time he tried to make you into everything he was. I don’t know if he was right or wrong ... but I do know he meant to do more good than he meant to do harm.”

Troy’s bruised masculinity is set against Rose’s determination to seek fulfillment as a dedicated wife, but his rough assertiveness threatens to consume her. Yet Rose can command fundamental resources of strength and integrity. When Troy seeks her support in rearing his illegitimate daughter, she replies: “A motherless child got a hard time ... From right now ... this child got a mother. But you a womanless man.” So Rose withdraws into herself and Troy begins his slide into irritable loneliness.

‘Fences’ is traced by the song, Old Blue, ostensibly composed by Troy’s father but actually recorded by Jim Jackson as Old Dog Blue in 1928. This “mighty true” hunting dog dies after loyally serving his master; he is solemnly buried and duly reaches the “promised land.” For Wilson, the music of the blues traverses the mood and texture of African-American existence from the time of the slave ships through to modern life.

As the African American writer Ralph Ellison poetically expresses it: “The blues is an impulse to keep the details and episodes of a brutal experience alive in one’s aching consciousness, to finger its jagged grain, and to transcend it...” Wilson’s harsh realism makes this suffering resound throughout ‘Fences.’

Play’s meaning in South Africa

‘Fences’ probably assumes a range of charged resonances for South African audiences. Aptly, the first professionally staged play that Wilson watched was South African playwright Athol Fugard’s *Sizwe Bansi Is Dead*, which exposes the humiliating injustice of apartheid South Africa’s pass laws, a system that rigidly controlled the movements of black people and their right to work.

The parallels between apartheid as an oppressive system of white minority rule and the U.S. before civil rights are striking. Troy Maxson’s ample personality strains against such a structure of shrunken opportunities for his roiling energy. So, his frustration turns back on itself, poisoning his manhood and steadily damaging his family relationships.

In post-apartheid South Africa, the perspective should, of course, be different. The country’s constitution explicitly outlaws racial discrimination, while the U.S. – in theory, at least – has progressed

beyond overtly discriminatory practices. Nonetheless, deeply seared memories and the consequent wounding remain.

The same principle would apply to the persisting traumatic inheritances of apartheid. Many communities in South Africa continue feeling the remorseless grip of the past in their endurance of disadvantage and alienation. They are still on the wrong side of the fence, while canny (or corrupt) others have expediently fixed the boundaries of privilege.

Although Wilson insists on representing the concrete elements of African-American history, he equally embraces the universality of theatre as a medium for distilling human concerns: Love, honor, duty, betrayal belong and pertain to every culture and every race.

In its closing scene, ‘Fences’ reaches toward healing through forgiveness and a glimmering hope for a freer future. These impulses will speak to many post-apartheid South Africans too.



The writer is a Professor Emerita of English and Research Associate of the African Center for the Study of the United States, University of the Witwatersrand.



This Our Life

Where are we going with gathering moss?
Why are we struggling to get mammon?
What are we doing with so much material?

We have heard of men and women all great
We have read about kings and queens all great
Haven't we listened to the tales of Alexander the Great?

Haven't we sorrowed about the life of Napoleon?
What about the wealthiest of them all, Mansa Musa?
What about great Bob Marley and Whitney Houston?

What about Mohamed Ali and Michael Jackson?
What about Marcus Garvey and Kwame Nkrumah?
And we are still laboring for the gain of death?

We have heard of men and women all great
We have read about kings and empresses all great
Haven't we listened to the tales of Alexander the Great?

Hmm! Man! The Preacher says vanity of vanities
And all is vanity and chasing after the wind
Let's be wise and love each and share earthly goodies.

19/11/2021, Tantra Hill, TBE Office, Accra

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