

# Tembo News

SPECIAL EDITION | 2018

**Leadership is humane,**  
Says Abdulmajid Mussa Nsekela

How I built a **Multi - million  
Dollar Winery in Tanzania**

Building a Savings Culture for Farmers





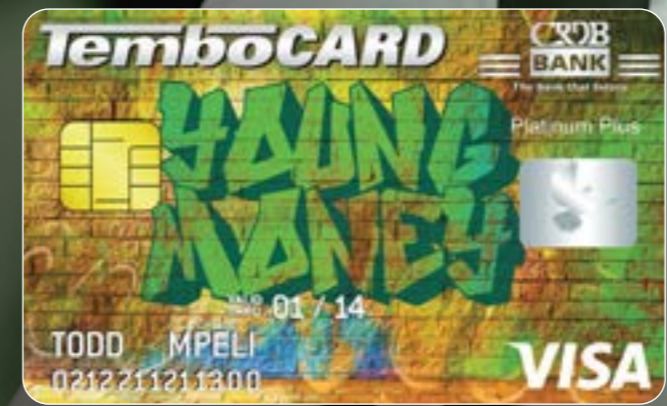


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# Message From the editor

It is an exciting season for us here at CRDB Bank and I hope the days of the year have been fair to you. In the last issue of TemboNews, I spoke of change as the only constant in life and incidentally, it continues to manifest in our business here at CRDB Bank. This special edition of TemboNews features the biggest change in our leadership as our new CEO Mr. Abdulmajid Mussa Nsekela takes the reigns from our long-serving Chief Executive, Dr. Charles Kimei, who has proceeded on retirement.

I am very excited about the new leadership because our new CEO is a dynamic and youthful leader, who is enthusiastic about championing the CRDB Bank growth story and has the zeal to make it happen. I am entirely sure that with Mr. Nsekela's entry, our digitization journey has received a major boost, especially owing to his transformative leadership abilities and go-getter attitude. I am also sure that under his leadership, our customers will continue to enjoy personalised services and a better banking experience, building on the initiatives we have already put in place as part of our growth strategy. I hope that you will share in this feeling that the future portends great things for your Bank.

Mr. Nsekela brings new energy to the team and his appointment confirms our desire and commitment to continuously improve services to our valued customers. I have had the privilege to share with our new CEO our vision to enhance our customer experience and I am glad that he has great insights and ideas that will shape our activities in the coming days. He has expressly shared his vision with some key stakeholders and he's looking forward to engaging with more in the coming days. It is on this note that I wish to, on behalf of my team and the entire CRDB Bank family, welcome Mr. Nsekela back to CRDB Bank and wish him the best of luck as he leads us into a better and brighter future.

The CEO will continue holding special meetings with various stakeholder groups so as to share his ideas as well as listen to you for feedback. Already, he has paid various courtesy calls to leaders and other stakeholders but, as you may know, this is a continuous process. This special edition of TemboNews will feature some of the activities captured by our team since October.

That aside, its holiday season again and as you know, this is a time when we express our love with one another and spend more time with our loved ones. Well, our mood has warmed up to the season and we will be rolling out some exciting activities that will allow our customers a chance to meet our CEO in person.

As you enjoy this special edition of TemboNews, I wish to encourage you to take a moment and share with us your thoughts on the content and perhaps much more about our services and your experience.

Enjoy!

*Tully Esther Mwambapa*

# Message From the CEO

I am humbled to write to you this instance, it being my first message in TemboNews. It is certainly a very exciting time and I am thankful to the Board of Directors of CRDB Bank Plc for giving me an opportunity to serve in this capacity.

I wish to use this unique opportunity to welcome all our readers to this special edition TemboNews, which highlights some of the key activities that we have been engaged in, since I joined CRDB Bank in October. I have had the honour and privilege to meet various stakeholders of the Bank and shared my vision with them. The response has been amazing and I am inspired by their unwavering kindness and support. The highlights of these visits was a the recent chance to meet a cross section our country's leaders including: the Prime Minister Hon Kassim Majaliwa, Her Excellency the Vice President, Hon. Samia Suluhu; Hon Members of Parliament (MPs) and the Speaker of the National Assembly in Dodoma, and later a meeting with President Pierre Nkurunziza of the Republic of Burundi.

Quite frankly, all meetings we have held have been very fruitful and have provided great insights and counsel to the management team; and especially to my role at CRDB Bank. I wish to whole-heartedly extend my heartfelt gratitude to all those who have given the CRDB Bank team an audience. My special thanks go out to the Office of The Prime Minister of the United Republic of Tanzania, Hon. Kassim Majaliwa, Her Excellency, Vice President of the Republic of Tanzania, Hon. Samia Suluhu; The Danish Ambassador to Tanzania, H.E. Einar H. Jansen, Commissioner General of the Drugs Control & Enforcement Authority (DCEA), Mr. Rogers Sianga; Chief of the Tanzania People's Defence Forces (TPDF), Lt. General Venance Mabeyo and Commissioner Diwani Athumani of the Prevention & Combating of Corruption Bureau (PCCB), among many others.

I also wish to specially acknowledge the Speaker of the National Assembly of Tanzania, Hon. Job Ndugai for the giving us a rare opportunity to engage with the entire leadership of the legislative arm of government. Similarly, I would like to thank the various business leaders, who took time off their busy schedules to engage with us, and more so, for sharing very candid feedback on how we can best improve our services.

You will agree with me that it may not possible to name every individual with whom we had an opportunity to meet and share, but I am eternally grateful, on behalf of the entire team from CRDB Bank, for

the support and partnerships that we continue to build.

My pledge to our esteemed customers is that CRDB Bank will continue investing in innovation so that we give you better financial solutions that best respond to your unique needs. I am determined to empower all teams to deliver on their respective roles. We will be reaching out to each and every one of our customers, to ensure that we listen and understand the problems you face and respond with practical solutions.

I have shared my vision with a cross - section of stakeholders, but perhaps this is also a unique chance to recap my vision for CRDB Bank. Firstly, I want to thank our customers, partners and business associates for the continued patronage and collaboration, which has seen our bank grow into a robust financial institution. More importantly, I wish to assure you of an even more responsive CRDB Bank in the coming days. We want to be your preferred financial partner, who will always strive to be there for you, whenever you need any financial services.

My broad vision is to transform CRDB Bank into a dependable, most innovative Bank in East Africa, with special consideration to the changing technological landscape. I am keen on building a futuristic business model that will respond to the lifestyle and business needs of all Tanzanians, while contributing to the growth of our country's economy. I want to leverage our expertise and the unmatched experience in financial services to support Government efforts in re-energizing the economy with sustainable infrastructural investments. Above all, I want to ensure that our customers enjoy a better experience, while obtaining services from CRDB Bank.

I am confident that the future is bright and I look forward to engaging more with you through this platform.

Enjoy the read, won't you?

Asante!

*Abdulmajid Nsekela.*



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Responsible Citizenship





**CRDB Bank CEO  
Believes Leadership  
is Humane; Says he  
Respects People, whose  
Actions Speak Louder  
than their Words.**

*Abdulmajid Nsekela*

**A**bdulmajid Mussa Nsekela, 47, was recently been appointed Chief Executive Officer (CEO) and Managing Director of CRDB Bank Plc, taking over from Dr. Charles Kimei, who has retired. Mr. Nsekela re-joined CRDB Bank from National Microfinance Bank (NMB), where he headed the Retail Banking Division. The CEO brings great experience and innovation to CRDB Bank, owing to his demonstrated success in implementing change and business growth strategy. TemboNews caught up with the CEO amid his busy schedule and here's a transcript from the conversation:

**TemboNews:** First, congratulations on your appointment - well deserved! How do you feel about this appointment ...and did you expect it?

**Abdulmajid:** *[Smiles and stretches his hand to acknowledge]* Thank you, TemboNews! It's a real honour. I am truly humbled by this appointment and I am very grateful for this unique chance to serve my new employer, and my country. It's a special chance and I can only live up to it *[chuckles with an infectious grin]*.

**TemboNews :** I believe you have now settled in your office, and I am sure there must be a lot on your plate. What priority items are you currently working on?

**Abdulmajid:** Well, it's been an eventful couple of months but thankfully I am now settled. I have been engaged in meeting key stakeholders, primarily for introduction, but also to pursue strategic partnerships and, at the same time, get feedback on some of the critical areas that they need us to improve. About priorities, I would say my main concern during this transition period is to get things running so that there's no disruption of service to our customers. I am also devoting sufficient time to review the key business indicators with the help of senior management to see if there are any strategic interventions we can make in the short term. I am keen on optimising the Bank's revenues, while at the same time giving our clients the best service money can buy.

**TemboNews:** You have taken over from Dr. Charles Kimei, who is credited with steering the bank into success over the last 20 years; do feel adequately ready to take CRDB Bank to the next level?

**Abdulmajid:** It's never easy to fit in the shoes of an accomplished industry leader like Dr. Kimei, but thankfully the Board has facilitated a smooth and comprehensive transition and I now have all the necessary tools to deliver. Equally, I have the requisite experience, drawing from previous assignment and industry exposure. I believe the latter gives me an edge in the industry. So, yeah; I am adequately prepared and ready to steer CRDB Bank to the next level.

**TemboNews:** CRDB Bank is Tanzania's leading commercial bank, how do you intend to keep that position, or better still, affirm the bank's position of influence?

**Abdulmajid:** *[adjusts on the seat, leans forward]* You know, being a leader means one must always do what they do consistently and with diligence. I will ensure CRDB Bank does what it does diligently and in the best way possible. I will endeavour to improve on the areas that we may be weak in. You see, *[pauses, reaches out for a pen and a piece of paper]*, the very many stakeholders I have had an opportunity to meet have shared their honest feedback and comments. The Management Team is currently working on the suggestions and recommendations they have shared a view of implementing them. We are also planning on a nationwide survey to ascertain our brand position in the country and especially in the hearts of our customers. Once this is done, we will implement the required changes and elevate our interactions through the various touchpoints for an even exciting future!

**TemboNews:** What business areas you think will be your central focus (in the long-term) and why are they critical?

**Abdulmajid:** I am a believer in operational excellence. I want to optimise the business





profitability of CRDB Bank by improving on, or reviewing, the current model and systems to ensure that our services are world class. I also want to build the capacity of all employees, to empower them to deal with the rapidly changing business environment and challenges that come with growth. I strongly believe that employees are at the core of our business and therefore, we must ensure they are properly resourced and empowered with relevant knowledge and skills to drive our business forward.

**TemboNews:** You re-joined CRDB Bank from National Microfinance Bank (NMB), which is CRDB Bank's biggest competition, do you think your former employer 'knows you better' and would anticipate your next move and beat you in the game?

**Abdulmajid:** *[laughs]* Why would one even imagine that? *[clears his throat and leans back on his seat]*, I am a professional banker and I know there's always a temptation for people to imagine that they can tilt the playground to their favour. This happens in virtually all professions. But my position on competition has always been, differentiation through ideas. You see, competition gives you the push to be better. I am happy to compete with my former employer on account of ideas, which will shape the future of banking in Tanzania because that will benefit customers and the economy. But to answer your question, I don't think we will be engaged in the business of 'beating' each other, but rather we will be focused on providing the best service to our customers.

**TemboNews:** Let's talk a little about you. What's your leadership style and how do you see it changing the way things are done at CRDB Bank?

**Abdulmajid:** First of all, I believe that leadership needs to be humane (*uongozi ni utu*). I am a believer in the goodness of people and humanity and so I like being a leader who builds. My style is that of empowering people, with ideas. I am looking forward to building a futuristic team that devotes energy and time to innovation, service excellence and continuous improvement. I also love consistency and I respect people whose actions speak louder than their words. I also have room for People whose words match their actions.

**TemboNews:** What major change or reform (whether internal or external) would you want to be credited with at CRDB Bank during your tenure?

**Abdulmajid:** *[gently scratches and reaches*

*for a glass of water]* Well, change is constant and so many things will keep changing. But perhaps speaking for my innate desire, I would say, attitude. A positive attitude in the workplace helps employees to accomplish tasks faster and in a better manner. I know that performance of employees, to a great extent, depends on the good relationship they share with their colleagues. A good relationship can be established only when employees demonstrate a positive attitude towards their work and colleagues. Through positive energy, work becomes a pleasure and employees find it easier to achieve their goals. Attitude is everything!

**TemboNews:** During times of change in an institution like CRDB Bank, stakeholders especially investors and shareholders tend to be apprehensive and uncertain of the future. What's your message for them?

**Message for shareholders?**

**Abdulmajid:** We will increase operational efficiency and optimise revenues in order to improve the overall group performance and increase earnings per share.

**Message for staff?**

**Abdulmajid:** We will invest in building capacity through knowledge and improve the working environment so that each employee is happy and contented with their employment at CRDB Bank.

**Message for Investors?**

**Abdulmajid:** We are keen on investing in next-generation technologies in banking as well as increasing our stake into the digital banking spectrum so that we consistently grow our revenues. We must build a futuristic bank that will be at the leader in the region.

**Message for Regulators/Government?**

**Abdulmajid:** CRDB Bank is ready for more collaborations and partnership and is supportive of the government's agenda to drive financial inclusion and build a middle-income economy by 2025. We are investing considerable resources to ensure we provide financial services in the remotest places in the country. *Tupo Tayari!*

**Message for customers?**

**Abdulmajid:** We are here because of you and we want do more to ensure all your financial needs are adequately responded to. Please keep pushing us for more, will not stop until you get the best of us!

**TemboNews:** The banking Industry in Tanzania is rapidly growing and so much is changing, including adoption of technologies such as mobile banking. What's your take

on this growth and how do you see yourself influencing the industry?

**Abdulmajid:** *[Lights up with a gleeful smile]* Well, the rapid growth and change brought about by technology is very exciting for any banker, I included. I am however very interested in helping the industry reconcile with the realities of digital banking, the risks associated with it and the role of traditional banks in ensuring that technology provides solutions within a well-regulated environment. I will be engaging with the industry leaders, peers and regulators and other stakeholders with the view of sharing insights on how to best build a financial ecosystem that not only embraces innovation, but also inspires confidence among users.

**TemboNews:** The Government of Tanzania, under the leadership of His Excellency President John Pombe Magufuli has outlined its key development agendas for the county and Industrialisation is one of them. How do you intend to support this agenda?

**Abdulmajid:** We are excited about this and we currently are working on specialised products, which will provide solutions to local investors e.g. asset financing. We also believe that that Agro-processing is vital industry in this whole matrix and therefore we are making improvements on our facilities extended to farmers i.e. Fahari Kilimo, so as to ensure that farmers have the capacity to generate adequate agricultural produce to support growth of the agro-processing industry. We want to invest in whole agriculture value chain to ensure that we support the government efforts to realise the Sustainable Development Goals (SDGs) 1, 2 and 8.

**TemboNews:** What are your thoughts on the economic prospects of the Tanzania and what do you think will be CRDB Bank's role in fuelling economic growth?

**Abdulmajid:** Tanzania is a well-endowed country with plenty of natural resources and good weather. It is also the region's most stable democracies and so, if these qualities are properly harnessed, this country will grow exponentially. I am especially encouraged by the new resolve to build a foundation for industrialisation, which will definitely propel our republic into prosperity. It is critical now that we build a robust financial services sector in readiness for these opportunities and this is what I believe as CRDB Bank, are enthusiastic about. Things can only get better!



## CRDB Bank Affirms

# Commitment to Support Government's

## Development Agenda

By Salome Magita



CRDB Bank CEO and Managing Director, Abdulmajid Nsekela has assured Members of Parliament (MPs) and public sector officials of the Bank's determination to support the Government's development agenda.

Mr. Nsekela highlights His Excellency, President John Pombe Maghufuli's vision to transform Tanzania into a middle-income economy by the year 2025, as a motivator for innovation in the Financial services sector.

"We are ecstatic about the future and we want be part of the story of transformation. Our President is has a great vision for the country and we are ready to support him in bringing it to life," Mr. Nsekela says.

He disclosed that CRDB Bank is aggressively engaging officials in the public sector to explore areas of cooperation with the intention of providing strategic financial services support required to spur economic growth.

The CEO spoke during a meeting with the Speaker of National Assembly, Hon. Job Ndugai in Dodoma. He was later introduced formally to Parliament, after which CRDB Bank hosted MPs to a high-level cocktail reception in appreciation of their business and support.

“We are ecstatic about the future and we want be part of the story of transformation”



CRDB Bank CEO Abdulmajid Nsekela (Second left) with PS Regional Administration and Local Government (TAMISEMI) hon. Musa Iyombe and Board Chairman Ali Hussein Laay and Tully Esther Mwambapa (Right).



CRDB Bank CEO Abdulmajid Nsekela (R) with the Director General of the National Social Security Fund (NSSF) Mr. William Erio.



CRDB Bank CEO Abdulmajid Nsekela with the Permanent Secretary in the Ministry of Finance Planning Mr. Dotto James.



CRDB Bank CEO Abdulmajid Nsekela with the Director General of the Public Service Social Security Fund (PSSSF) Mr. Eliud Sanga.

## CRDB Bank in Sustained

# Push for Public, Private Sector Collaborations

By Salome Magita

CRDB Bank CEO and Managing Director, Abdulmajid Nsekela has put up a spirited push for strategic collaborations with various stakeholders with the view of creating new synergies and business opportunities for the Bank

Mr. Nsekela held talks with various business leaders and Public Sector officials, during which he expressed CRDB Bank's desire to support public organisations in matters financial services and project funding.

"We have a responsibility to provide leadership in terms of financial services and project management because we have expertise. We also have to aggressively go out to the clients because we are in the

business of serving, both our clients and our country," Mr. Nsekela said.

Mr. Nsekela says CRDB Bank will be on the forefront of building a robust financial services sector in Tanzania, which will support the Government's agenda to build a middle income economy by 2025.

“we are in the business of serving, both our clients and our country”



## VP Samia Suluhu Urges CRDB Bank to

# Champion Agriculture Financing

By Kilo Mgaya

Vice President of the United Republic of Tanzania Her Excellency Samia Suhulu Hassan has urged CRDB Bank to consider funding farming activities so as to improve the country's agricultural production capacity to support agro-processing industries.

In a meeting with CRDB Bank CEO Abdulmajid Nsekela, the Vice President mentioned grape farming in Dodoma, saying there were plenty of opportunities for the Bank to provide financial solutions to farmers engaged semi-processing of grapes.

She said this would empower them to produce pulp to be used for winemaking and create more opportunities for industrialization and employment. She noted that grape across the country farmers face enormous challenges including storage, transportation and marketing of their pulp, since grapes are perishable.

Meanwhile, the Vice President urged for continuous innovation in banking and called upon the CEO to invest more in expanding the Bank's branch network to reach more Tanzania's, especially in the rural areas.

“there are plenty of opportunities for the Bank to provide financial solutions to farmers”



Vice President Samia Suhulu Hassan (Centre) with CRDB Bank CEO Abdulmajid Mussa Nsekela and Director of Marketing Ms. Tully Esther Mwambapa

By Kilo Mgaya

## CRDB Bank Commits To

# Deepening Financial Access

At a Meeting with PM Majaliwa

By Peter Beatus

CRDB Bank Chief Executive Officer (CEO) & MD, Mr. Abdulmajid Nsekela early October held talks with Prime Minister of the United Republic of Tanzania, Hon. Majaliwa Kassim Majaliwa, days after assuming office.

Accompanied by CRDB Bank PLC Board Chairman, Mr. Ally Hussein Laay, Mr. Nsekela took time off his busy schedule to call on the Premier at his Magogoni office, where the two leaders discussed pertinent issues touching on the banking industry and the public sector in general.

During the meeting, the CEO shared CRDB Bank's commitment to supporting the Government's development agenda by providing responsive and market - driven services designed to promote economic growth.

"I will champion the creation of financial products that will not only empower businesses, but also increase access to banking services across the country and especially among the unbanked population," said Mr. Nsekela.

The CEO noted that CRDB Bank is the cog in the larger economic matrix of Tanzania and therefore understands the imperative need to innovate so as to spur economic growth.

Prime Minister Majaliwa congratulated Mr. Nsekela on his appointment and challenged the CRDB Bank to do more in providing banking solutions that will drive financial inclusion.



“I will champion the creation of financial products that will not only empower businesses, but also increase access to banking services across the country.”



# CRDB Bank CEO Gets Rare Chance

## in Parliament

By Alma Laay

CRDB Bank CEO and Managing Director, Abdulmajid Nsekela on October 17, 2018 reached out to the National Assembly for strategic collaboration in the continuing effort to increase the bank's fortunes.

The CEO, who was formally introduced to Members of Parliament (MPs) on the floor of parliament as a the Speakers' guest, said CRDB Bank is keen on providing financial literacy to MPs as well as extend credit facilities, which will empower them to invest in sustainable businesses.

"CRDB Bank has enormous expertise and we want to collaborate with our legislators so that we can give them whatever support they need to be able to deliver on their mandate," Mr. Nsekela Said.

Speaker of the National Assembly, Hon. Job Ndugai, who hosted the CRDB Bank team, welcomed the move saying the Assembly was appreciative of the undertaking by CRDB Bank.

Hon. Ndugai said: "We appreciate this gesture and as customers of CRDB Bank, we are looking forward to a mutually beneficial partnership."

The CEO later met with The Minister in charge of policy and Parliamentary affairs, Labour, Employment, Youth and the Disabled, Hon. Jenista Mhagama and Clerk of the national assembly, Hon. Stephen Kigaigai.



CRDB Bank CEO Abdulmajid Nsekela (standing) waves at legislators from the Speaker's gallery during introduction inside Parliament in Dodoma.



CRDB Bank CEO Abdulmajid Nsekela (left) with Dodoma MP and Deputy Minister for Policy, Parliamentary Affairs, Youth, Labour and Disability Hon. Antony Peter Mavunde.



CRDB Bank CEO Abdulmajid Nsekela (Right) with Mama Salma Kikwete (Centre) and CRDB Bank Director of Marketing Ms Tully Esther Mwambapa in Dodoma.



CRDB Bank CEO Abdulmajid Nsekela shares a light moment with MP for Special Seats, Arusha Hon Catherine Magige (right) and Marketing Director Tully Esther Mwambapa in Dodoma.

# Scan Lipa Sepa



## na SimBanking VISA

Pakua hapa







CRDB Bank CEO Mr. Abdulmajid Nsekela (Left) shares a moment with Danish Ambassador to Tanzania His Excellency Einar H Jensen (Centre) and Bank Chairman Mr. Ally Hussein Laay.

His Excellency

# Danish Ambassador,

Congratulates Mr. Nsekela

By Alma Laay

CRDB Bank CEO Mr. Abdulmajid Nsekela early last month called on the Danish Ambassador to the United Republic of Tanzania, His Excellency Einar H Jensen at the Danish Embassy in Dar Es salaam, Tanzania.

Mr. Nsekela took the opportunity to pay tribute to Danish Government for its continued cooperation and support, assuring the Ambassador of CRDB Bank's commitment to being an enabler for business.

"We are proud of our partnership with Denmark through the Danish International Development Agency, who are the single-biggest shareholder in CRDB Bank," Mr. Nsekela acknowledged.

Congratulating Mr. Nsekela, His Excellency Ambassador Jensen lauded the bank's initiative to extend banking services and urged for a more concerted effort in banking the unbanked population, which currently stands at 17%.

Ambassador Jensen assured Mr. Nsekela of his support and committed to fostering even better relations for accelerated economic growth. The diplomat also urged for increased investments in financial inclusion initiatives, which he believes will open up the business environment and improve livelihoods.

9%

of Tanzanians have a full - service bank account

## CRDB Bank to Support Government Push for Financial Inclusion

By Godwin Semuny

CRDB Bank CEO and Managing Director, Abdulmajid Nsekela recently held talks with Finance and Planning Minister, Hon. Philip Mpango, in a renewed effort to bolster the Bank's relations with the Ministry.

During the meeting, Mr. Nsekela shared his vision for CRDB Bank and indicated the bank's readiness to work with the Ministry in building a robust financial services sector, which would support the Country's economic growth. Mr. Nsekela said CRDB Bank was keen to implement an aggressive strategy aimed at deepening financial access across the country.

"We are targeting the agricultural sector, especially agribusiness, fishing and dairy farming to empower the people to make a decent living out of their farm activities," Mr. Nsekela said.

Hon. Philip Mpango, who received the CEO at the Ministry Headquarters, said Tanzania was ready for a strong and resilient financial sector, capable of withstanding the economic downturns that are often a characteristic of growth. The Minister lauded CRDB Bank's leadership for their commitment to growth and congratulated Mr. Nsekela on his appointment.

"We highly value the role that CRDB Bank has played in making our economy vibrant, through its financial services. The Bank has played a catalytic role in the economic transformation of our country," Hon. Mpango remarked.

Acknowledging the sentiments, the CEO undertook to strengthen the Bank's ties with the Ministry of Finance and Planning and pledged to provide the required support to the efforts being made towards provision of banking services to the unbanked population across the country. He said CRDB Bank would be on the forefront of driving the financial inclusion agenda to ensure more Tanzanians have access to banking services.

The CEO made the remarks even as his host, Hon. Mpango, graciously proposed a raft of proposals for consideration by the CRDB Bank leadership and urged for continued collaboration between the two institutions. The minister said there was need to improve financial access to the agricultural sector noting that 76 percent (%) of Tanzania's population is actively engaged in agricultural activities, including crop cultivation, fishing and animal husbandry, among others. He however expressed concerns over high interest rates, which he termed prohibitive and urged for concerted public awareness campaigns to educate the public on the importance of responsible borrowing.

"I want to urge you (CRDB Bank) to focus more on the quality of loans. I believe the worst is over and we must strive to move away from bad loans," he said.

Elsewhere, the Cabinet Minister lauded CRDB Bank's efforts in championing innovation in the banking sector through adoption of technology, which he conceded had contributed immensely to financial inclusion. He challenged banks to fortify their internet



banking infrastructure to mitigate risks associated with online transactions. He also disclosed that the government was working with stakeholders to ensure the country has a vibrant banking sector and called for extensive consultations among industry players.

Similarly, the Minister urged the CRDB Bank CEO to strive to maintain the Bank's financial strength, noting that it is a vibrant brand that carries the pride of the nation. He acknowledged CRDB Bank for its diligence in paying taxes and encouraged the Bank's leadership to explore ways to fund innovative ideas among young graduates to ease the burden of unemployment on the country.

During the meeting, the CRDB Bank CEO was accompanied by Chairman, Ally Hussein Laay, who has exuded confidence in the bank's new strategic direction to grow customer numbers and increase its credit portfolio. Mr. Laay commented: "We have even the Non-Performing Loans to an average of 8 % and we want to take this further down to 5 percent (%) in the next financial year by giving flexible repayment terms, as well as increasing the number of loans issued."

The Chairman also affirmed that the bank will endeavour to raise its profits up to between TZS 70 - 80 billion and increase dividend payouts commensurately.





# How I Built a Multi - million Dollar Winery in Tanzania

*The enthralling story of Archard Kato; An Engineer - turned Vintner, Behind Tanzania's Second-largest Winery.*

\* Alko Vintages capacity  
**1.2 million**  
litres of wine

*By Special Correspondent*

“There’s nothing more important to a businessman than having an understanding financial partner. ♪♪”



Archard Kato, 58, is an agile, soft-spoken entrepreneur. He walks in steady strides and often pays attention to the people around him. A mere look at his small body frame and a somewhat stern face, may not tell you much about this extraordinary man. He is intensely cultured, yet very sensitive with his words. He's also very amiable and certainly, young at heart.

to that. I take a quick glance around the room and I cannot miss to see a few shiny trophies, voluminous books, box files and recognition certificates, nicely tucked in a mahogany wall cabinet, right behind his high-back black leather chair. He also has a good taste for pens. I get an impression that he's a hands-on businessman, with a very unique sense of style.

He welcomes me into his prestigious 3rd - floor office in Central Business Park, and ushers me to a huge, oval-shaped brownish conference table. At the far end, his executive desk is accurately sited, as if set up for a fiery sales meeting, or perhaps something close

Archard, as I prefer to call him, is the proprietor and Managing Director of Alko Vintages, a successful Winery located in Tanzania's political capital, Dodoma. Situated in a neatly finished three-storey building, and occupying a descent space in the industrial area of

the windy town, Alko Vintages towers above many untold stories of innovation and resilience in Africa. The company is home to celebrated wine brands, made from the unique tropical grapes of Tanzania. From fortified wines to sparkling grape juice, Alko Vintages is the proud home of popular Tanzanian brands like Domp, Alta, Image, For You, Saint Mary and Domper.

Archard narrates the story of his humble beginnings in the mid-nineties, and how persistence and sacrifice have been the main ingredients in the success he enjoys today.

“I have been in the wine-making business for more than 30 years, but I started off as a very small businessman, with just about two hundred thousand shillings. At that time, I believe the amount would probably be equivalent to one thousand dollars today,” he reminisces, albeit with a some bit of effort.

Archard recalls how his journey of entrepreneurship was sparked by a passion for engineering. He worked at an Agricultural Research Centre in his early days as a civil servant, where he incidentally also fell in love with strawberries and grapes and then gained an interest in winemaking. The fusion of love for both engineering and grapes is



what drove him into exploring the idea of building a winery. Something he agrees was a wild dream then.

Determined to objectify his dream, Archard sought his first modest loan from Tanzania Investment Bank and channelled it into setting up a makeshift winery. It had a small capacity of just about 2,000 litres of wine, stored in ordinary polyethylene tanks. This first investment would give birth to Domp, the flagship brand of fortified sweet red wines.

After a few years of ups and downs, punctuated with bouts of challenges, ranging from technical hiccups to lack of qualified personnel, the nascent entrepreneur gathered the guts to pursue his first major loan with CRDB Bank, which he then used to upgrade his production line.

"We have state-of-the-art technology, which is fully automated and has very modern features such as temperature control," he enthusiastically explains, amid titters and a redolent smile.

Close to two decades later, Alko Vintages has a capacity of 1.2 million

litres of wine, aging gracefully in modern stainless-steel tanks and an additional 400,000 litres, stored in polyethylene tanks. This brings the total capacity of the winery to 1.6 million litres, just 200,000 litres below the biggest, foreign-owned winery in the Tanzania, which has an estimated capacity of 1.8 million litres. The

“ They (CRDB Bank) were ready to listen to me and that’s what inspired my decision to take a big loan to expand my capacity. ”

Winery, which started off with as a small-time plant, is today valued at more than USD4 million, with plans to expand and diversify.

"There's nothing more important to a businessman than having an understanding financial partner," Archard reckons as he shares his heart-warming experience with CRDB Bank. "They (CRDB Bank) were ready to listen to me and that's what inspired my decision to take a big loan to expand my capacity," Archard explains.

"I was very keen not to make bad decisions as I knew that loans can cause emotional distress, especially if not used for their intended purpose," he recalls.

Lest you be mistaken though, Archard is not as averse to risk he sounds. In fact, he has taken risks that have previously cost him dearly, including sending USD 45,000 to a fictitious online supplier in China a couple of years back. He wanted to upgrade his equipment and his email conversation with a supplier based in the People's Republic of China was hacked, then he was duped into transferring money to a non-existent entity. Today, he is acutely calculative and alert to his surroundings. In fact, he speaks of the sprouting competition for his business with so much ease and politely advises me to; 'always treat competition as an opportunity to grow.'

"If there's no one behind you, you won't know how fast you need to go or how far you need to travel," Archard says, staring at me with a firm gaze, which reminded me of my octogenarian father, who would stare at me with wilted spectacles, whenever I appeared not to pay attention while he's talking to me.

"So, what kind of person are you? I asked.

Tickled by sudden fascination with his character, Archard slickly wanders away from my inquiry and talks about his passion for books. I decide to play along and curiously ask what book he's currently reading. He quickly replies: "I am a miscellaneous reader and I am now reading: I can, I must, I will : The Spirit of Success, by Reginald Mengi."

As if on a calibrated tangent, the vintner goes on to list a host of celebrated authors, including: Robert Kiyosaki, Nelson Mandela, Jeffrey Archer, Dan Brown, Barack Obama, Bill Gates (Business @The Speed of Thought), Angel Krishna, Joyce Myer, and interestingly, works by Nostradamus as his favourite reads. At this point, I effortlessly stop wondering about his choice of the word 'miscellaneous'. He is miscellaneous.

Our conversation later slithers into a solemn discussion about the youth and why he believes the youth of Tanzania must re-evaluate their choices, 'if they want to have a brighter future'. Archard opines that today's young people are quick to pursue higher degrees, but are not making enough effort to gain new perspectives and experience in the marketplace. The rush for higher degrees without tangible

industry experience, he says, is creating a knowledge deficit and hurting the Country's economy. The Vintner believes young people must do more and show more commitment to constructive ideas, 'the same way they invest time in romantic relationships,' he jokingly remarks.

"If you want someone to give you a lift, you must be somewhere on the road," he postulates, while passionately arguing out his perspective on youth unemployment in Tanzania and other African countries.

Back to the story of Alko Vintages, I ask what life mistake he has made as an entrepreneur and how it has changed his perspective in business. Archard recounts the loss of 45,000 USD to cybercrime as an incident brought to the fore his biggest weakness of wanting things in an instant. "When I want something, I don't like waiting," he cunningly confesses. On one hand, he says, this sense of urgency is what fuels his innovative spirit; but on the other, he believes it has exposed him to risks that he could have avoided. The accomplished engineer advises business people to always take calculated risks and strives to be decisive on progressive things that add value to their business endeavours.

He also volunteers counsel to business people, especially regarding customer feedback to which he fervidly advises: "you should always be interested in bad news, as a businessman." To this accomplished wine expert, 'bad news' is what inspires one to improve and become better. He also urges entrepreneurs, especially the youthful ones, to pursue perfection in whatever they do.

Archard is an avid believer in the law of attraction and shares in the theories of Wallace D Wattles that people become wealthy because they are attracted to wealth (The Science of Getting Rich - The Secret, 2006).



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Richard Temu of

# Rest Link Supply, Mwenge

talks to TemboNews about how CRDB Bank's Agency Banking has Boosted his Business

By Peter Beatus

FahariHuduma is CRDB Bank's proprietary agency banking service, which was the first to launch in Tanzania in 2013. There are more than 4,000 FahariHuduma agents spread across Tanzania. Majority of these agents have existing businesses and have taken up the service as an alternative revenue channel.

Richard Tembu, is among the first agents, contracted by CRDB Bank in 2013. His business, Rest Link Supply, is located along Mwenge - Afrika Sana road, opposite Tanzania Revenue Authority's (TRA) Kinondoni tax region office, and primarily deals in stationery supplies, photocopier, internet and mobile money services.

Since becoming a CRDB Bank agent five years ago, Richard acknowledges that his business has grown exponentially, owing to an increase in the number of customers who walk into his premises to obtain banking services. This increase has resulted into improved sales and higher income, which he says has given him 'the courage and confidence to grow'.

"I have no regrets, absolutely. I have watched my business grow and I

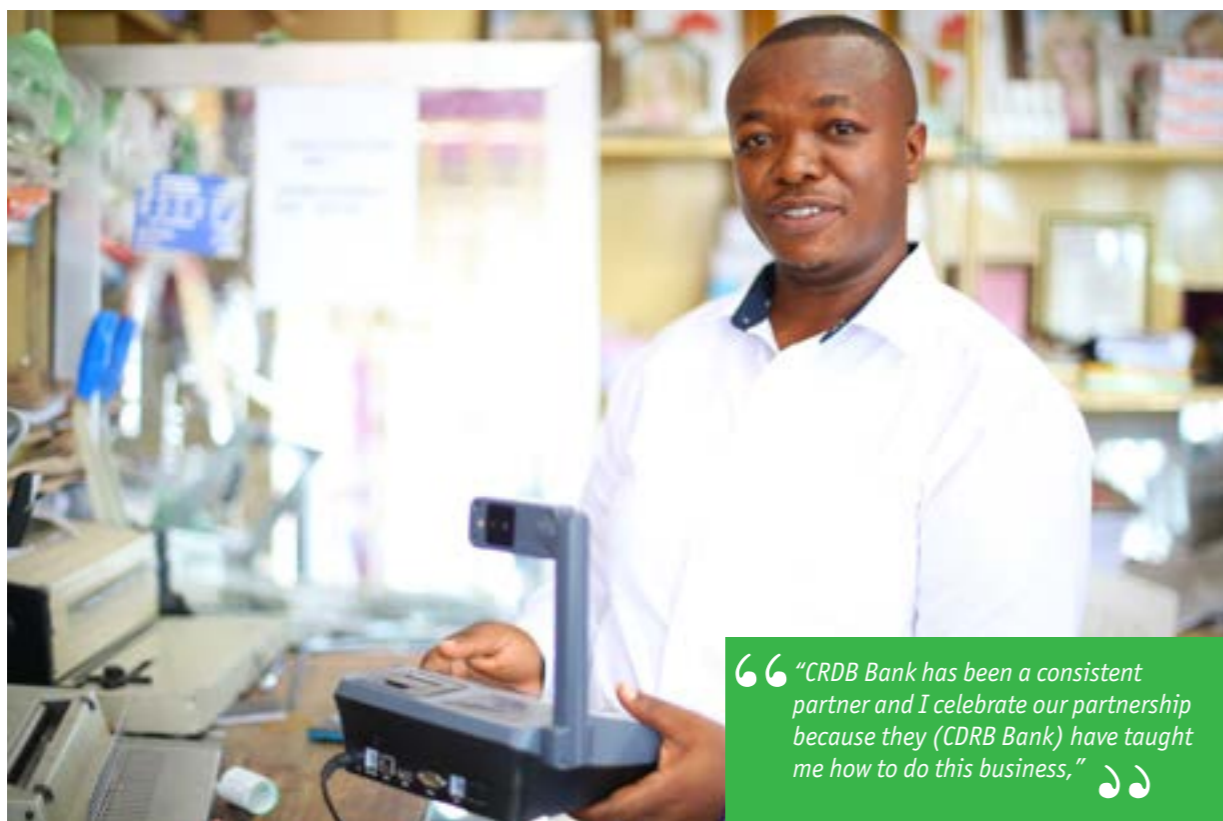
know it's because I am providing essential services that are primarily found inside banking halls," Richard says.

The trader helps customers pay bills, settle government-related payments and taxes as well as deposits and withdrawals. He also facilitates account opening, cash transfers among other banking services available on the CRDB Bank platforms

"CRDB Bank has been a consistent partner and I celebrate our partnership because they (CRDB Bank) have taught me how to do this business," he remarks.

The industrious retailer admits: "When I look at the volume of business I handle in a day, I would say I require a daily capital of about TZS200 million to effectively serve the number of customers who walk into my premises."

He is looking to expand his business and believes the future of banking is in technology and wants to do more to make payments and bank transactions easier and better.



“CRDB Bank has been a consistent partner and I celebrate our partnership because they (CRDB Bank) have taught me how to do this business.”



## Building a Savings Culture for Farmers

a Fresh Banking Perspective

By Kilo Mgaya

Farming is often seen as a dirty and tedious job. Many young people would today not be inclined take up farming because it's 'not cool' especially for Instagram; yet it's the single-most critical industry that feeds the nation. The agricultural industry is responsible for keeping us in good health. This attitude, among many other factors, has - to a large extent - alienated small-scale farmers from many lifestyle products and services.

Unfortunately, in today's world banking is largely marketed as a lifestyle service, which is meant to be enjoyed only by employed people or those doing business. Farmers, like many people who engaged in different forms of trade in the rural areas, have been left out hence resorting to rudimentary options like keeping money under their beddings or even digging pits on their farms for safekeeping.

This situation has denied farmers a chance to benefit from services that could otherwise change their lives. CRDB Bank understands the important role that farmers play in our society and more so, in building our country's economy. This is why it has set out to change the mindset on how small-scale farmers interact with banks. Banking services are essential to the growth of any sector, especially agriculture because it will expose farmers to financial planning and discipline.

Through the product development team, CRDB Bank has developed FahariKilimo Account, a specialised product that allows farmers to access and enjoy banking services available within CRDB Bank. The idea is to bring the farmers into the mainstream banking environment and unlock their economic value. FahariKilimo is part of the Bank's strategic initiative to deepen financial access and expand it's coverage of the unbanked population.

CRDB Bank's Director, Corporate Banking Mr. Goodluck Nkini describes

FahariKilimo as a unique product, because it opens up banking to a critical sector in the country's economic matrix.

"Imagine a situation where all small farmers, however small, can access loans and other banking services. This will greatly transform agriculture as we know it at the village level! We envision a future that is food secure and in which our farmers will produce enough for us to eat and even export to other countries," Mr. Nkini says.

FahariKilimo is a savings account with very unique features including zero (0) maintenance fee on the account, a minimum operating balance of TZS3000 and a waiver on account opening balances. The account allows customers to access all alternative banking channels available on the CRDB Bank infrastructure.

Customers operating this account can benefit from an attractive interest of 1% above prevailing interest rate to savings with an amount of at least TZS 200,000 and 2% for savings above TZS 500,000.

"Our intention is to motivate and encourage farmers to embrace the culture of saving," Mr. Nkini explains.

The product is part of a broad strategy conceptualised under Wekeza Akiba Project, which aims to deepen financial access to the broader agricultural sector. The Wekeza Akiba Project is premised on the idea of empowering farmers' cooperative societies to attain at least 25% equity of borrowings through saving for periods of up to 5 years. This is seen as a practical way of creating credit worthiness of farmers and a strategy to reduce the cost of borrowing.

FahariKilimo account mainly targets cooperative societies, farmers associations, groups and individual engaged in farming activities.





# Letter from Burundi

Dear Readers | Amahoro!!

As of September 2018, CRDB Bank Burundi had the lowest Non Performing Loans (NPL) rate of less than 1% , while the industry average stood at 15%. This is an indication of a healthy relationship with our customers as we are able to accurately assess needs and provide affordable facilities on flexible terms. We also currently ranked 3rd third in terms of the efficiency ratio at 47% , which means the team here is doing a good job in providing reliable services to our customers. We promise to keep doing our best until we attain the first position.

Operationally, it is worth noting that our market share on deposits grew to 5% as of September 2018, against a set target of 7% by the year 2022. This growth is an indication that we are solidly on track, towards realizing or even surpassing our target. Overall, CRDB Bank Burundi have been ranked third in terms of Return on Assets (ROA) and Return on Equity (ROE) as our profits moved up three positions to number seven out of ten banks. I believe this is very good news to our investors and shareholders.

Our general business performance (as at end of October 2018) has also maintained an excellent trend; with our assets growing by a significant 46% compared to Q3 of 2017. This growth is 20 percentage points above the set target - an indicator for healthy business. Similarly, our deposits also shot above the set target by substantial 20% to register a compounded growth of 38%, compared to 2017. Our interest income also grew by 33% , a notable improvement on the growth registered in the previous year . Profit before tax was rose 7% points above 2017 and to an impressive 54%, above the target for October 2018.

Something inspiring as well is the fact that our subsidiary, for 6 years we have been in operation, has not witnessed any fraud incidences, which speaks to our commitment to integrity. Any external attempts of fraud have been promptly and successfully thwarted, thanks to our apt vigilance and response attitude among the various teams. We also have a robust whistle-blowing mechanism that leverages both our customers knowledge and staff collaboration to ensure a secure banking environment. Looking forward, our focus for 2019 will be mainly to grow our footprint through cost- effective delivery channels, i.e. agency banking and expanding our branch network. We have plans to set up small branches in Ngozi and Gitega.

I am confident that we have set out on an exciting path and I urge everyone to do their part to make this a huge success. Asante!

**Bruce Mwile,**  
General Manager, CRDB Bank Burundi.

It is another wonderful opportunity for me to write to you from CRDB Bank Burundi, S.A. we are excited that as we close the year, there's plenty of good news to share even as we celebrate the dawn of new leadership at CRDB Bank, with the coming of Mr. Abdulmajid Nsekela as CEO & Managing Director. I have had a special chance to interact with him closely and I am confident that he will take us to the next level.

On behalf of the CRDB Bank Burundi team, I sincerely welcome Mr. Nsekela to the CRDB Bank family. I also wish to thank the MD and Board Chairman , Mr. Hussein Ali Laay for taking time to meet the President of the Republic of Burundi, H.E. Pierre Nkurunziza and the Governor of Banque de la République du Burundi Hon. Jean Ciza.

Here in Bujumbura, the year has been eventful and has brought with it many good tidings as well as challenges in equal measure. But first, I must acknowledge that, as a subsidiary, we are proud of our overall performance, despite the harsh economic environment, which has persisted for a long time now. I am sincerely thankful to the entire team for showing commitment and diligence in delivering on Bank promise to our customers.

You would recall that CRDB Bank was the 10th and last bank to enter Burundi in November 2012. But for six consecutive years, we have recorded impressive growth and performance on the back on responsive services. In December 2017, just five years into our operations, CRDB Bank Burundi was ranked number one Bank with the highest profitability per staff. This meant that we have the most productive team in the entire banking industry in Burundi.

# President Pierre Nkurunziza Commends CRDB Bank performance in Burundi

By Godwin Semunyu

Burundi President H.E. Pierre Nkurunziza has lauded CRDB Bank for an impressive performance in the country, commending the subsidiary leadership for innovation and consistency, which have helped government efforts in financial inclusion.

President Nkurunziza had hosted the CRDB Bank delegation led by the Banks Board Chairman Mr. Ally Laay, who visited the Burundi State House in Bujumbura, to introduce the new CRDB Bank CEO and Managing Director, Mr. Abdulmajid Nsekela

"The people of Burundi are happy to see CRDB Bank living up to its promises of providing banking solutions to every segment of the population," the Head of State remarked.

"We are happy to see that in such a short period of time, you have managed to open more branches, and a mobile branch, hence taking banking services to unreached masses," he added.

The President noted that his administration was content by the Banks contribution towards economic growth, as a corporate citizen.

He said: "CRDB Bank is an important stakeholder

because it provides employment to our people and pays taxes. I want strongly urge the Bank to not stop here, it is now time to spread your network to more remote areas, where there is potential, but most Banks has been reluctant to go."

CRDB Bank CEO Mr. Abdulmajid Nsekela acknowledging the president's remarks said: "We are equally proud of the fact that President Nkurunziza and the people of Burundi have accepted us and continue to give us enormous support. The fact the even the President have taken note of our performance is a big boost to our confidence."

"We at CRDB Bank are very optimistic that their trust and support will drive us to be more innovative to reach and surpass their banking expectations. We are looking forward to more business relations that will be of vital for economic growth of the people of Burundi, Tanzania and East Africa at large" added Mr. Nsekela

CRDB Bank Burundi, a subsidiary to CRDB Bank PLC, was officially opened on 7th December, 2012 and it has grown to become one of the leading Banks in the country. Currently the Bank Burundi has four operational branches consisting of three traditional branches of Inyenyeri, Bujumbura City Market, and Asiatique and a mobile branch. The Bank also operates via Agent banking product (TURI HOSE agents) and Cell phone based banking services through SIMBANKING.

CRDB Bank is the tenth and last bank to enter Burundi in November 2012. For six years it has experienced very good performance and growth. By October 2017, it was the number one Bank with the highest profitability per staff and the lowest NPL of less than 1% while the industry average was 15%.

Burundi president, H.E. Pierre Nkurunziza (L) with CRDB Bank CEO Abdulmajid Nsekela (Second Right), Board Chairman Ali Hussein Laay (R) and Dr. Charles Kimeï



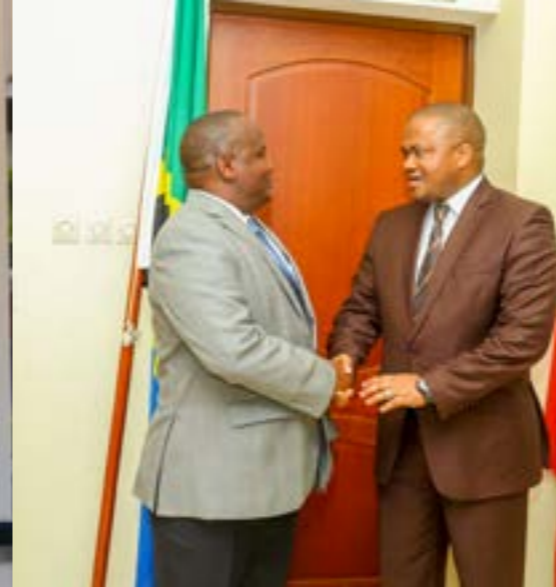




CRDB Bank CEO Abdulmajid Nsekela (left) receives a welcome memento from his predecessor Dr. Charles Kimeï as Board chairman Ali Hussein Laay (right) looks on



CRDB Bank CEO Abdulmajid Nsekela with Chief of Tanzania People's Defence Forces Major General Venance Mabeyo.



CRDB Bank CEO Abdulmajid Nsekela (left) with Ag. Tanzania Ambassador to Burundi Dr Edmund Kitokeza.



CRDB Bank CEO Abdulmajid Nsekela shares a light moment with Tabora Regional Commissioner Mr. Aggrey Mwanry



CRDB Bank board Chairman Ali Laay receives a gift from a bank officer in Burundi



CRDB Bank CEO Abdulmajid Nsekela and CRDB Bank team poses for a photo with the Governor of Banque de la République du Burundi Jean Ciza (centre) and other officials.



Party time in Bujumbura



CRDB Bank CEO Abdulmajid with Deputy PS (Office of the President), Public Service Management & Good Governance his Dorothy Mwiluko.



CRDB Bank CEO Abdulmajid Nsekela with Interpetrol Group Limited CEO, Mr. Tariq Bashir in Bujumbura, Burundi.



CRDB Bank CEO Abdulmajid Nsekela (2nd Left) with Deputy SG of the CNDD - FDD, Joseph Ntakirutimana, together with members of the Board of CRDB Bank Burundi.



CRDB Bank CEO Abdulmajid Nsekela with Permanent Secretary (Office of the President), Public Service Management & Good Governance, Dr. Laurean Ndumbaro



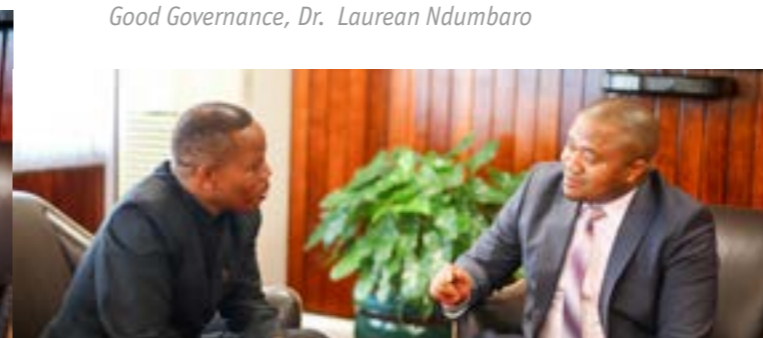
CRDB Bank Team meeting Bank of Tanzania Governor Professor Florens Luoga in Dar es Salaam.



CRDB Bank CEO Abdulmajid Nsekela (Right) with Hon. Augustine Mahiga. Minister for Foreign Affairs and International Corporation and Marketing Director Ms. Tully Esther Mwambapa (Centre).



CRDB Bank CEO Abdulmajid Nsekela with Deputy Speaker Dr. Tulia Ackson.



CRDB Bank CEO Abdulmajid Nsekela with Kagera Regional Commissioner, Brigadier General Marco Gaguti



CRDB Bank CEO Abdulmajid Nsekela with Hon. Stella Manyanya Deputy Minister for Industry, Trade and Investment.



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## CRDB Bank Supports Industrialisation Drive

Invests in Community Sensitization

By Salome Magita

For years, CRDB Bank has been on the forefront of championing a sustainable social economy in Tanzania. The Bank's leadership believes in empowering the community through financial and in-kind support to address some of the issues affecting the people. Through a robust Corporate Social Responsibility (CSR) policy, CRDB Bank has realigned its social investments towards activities that have a greater and long-lasting impact on the lives of the average Tanzanian. The bank invests in education, well-being and the environment.

CRDB Bank's recent sponsorship of the week-long Kibaha Industrial Exhibition is one such investment that clearly illustrates the Bank's deliberate efforts in sensitizing the benefits of building sustainable economic activities that will change their future.

CRDB Bank CEO & Managing Director Abdulmajid Nsekela believes that a paradigm shift in corporate social investments is necessary and will go a long way in installing new perspectives that will shape the way corporations engage with the community.

"Empowering people to be economically productive is a sure way to fight poverty and unemployment, which are the biggest challenge in Africa today," says Nsekela.



Mr. Nsekela believes that supporting the Government Industrialisation drive will have far-reaching economic benefits in as far as improving the livelihoods of the people.

"From a business perspective, banks are at the centre of industrialisation because the country needs a robust financial services sector. On the hand, it is social responsibility to establish a support system through the empowerment of producers such a small farmers, transporters, retailers as well as individuals along the whole industrial value chain," the CEO says.

CRDB Bank was the main sponsor of the Coastal Industrial Exhibition, donating a total of TZS 100 million to be disbursed over the next two years.

Director of Marketing, Research and Customer Service, Ms. Tully Esther Mwambapa says the partnership provides an opportunity for the Bank to interact with entrepreneurs, farmers and share knowledge on financial topics that will help them build good businesses.





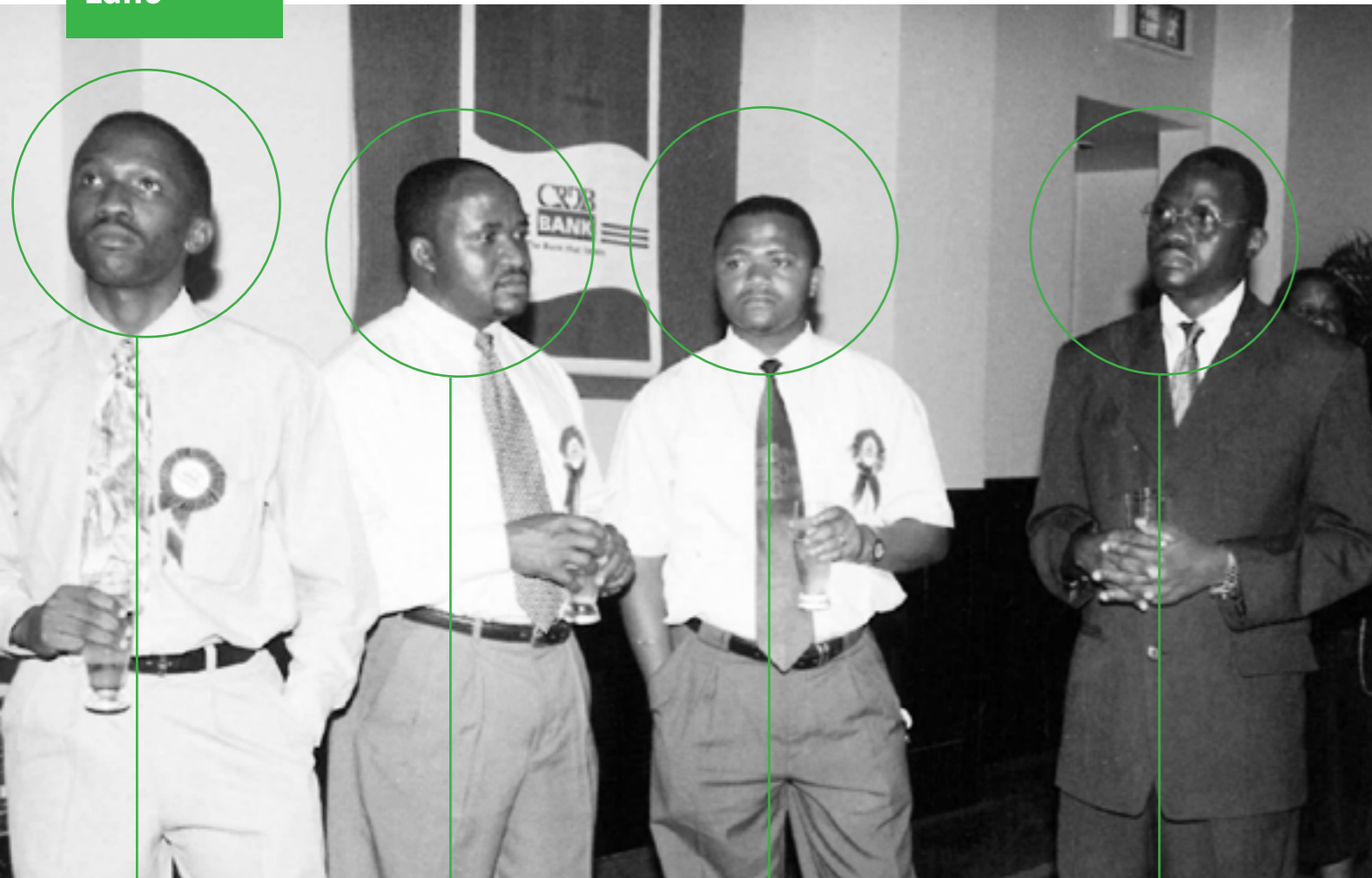
June 2006, celebrating

# CRDB Bank's 10<sup>th</sup> Anniversary

in Dar es Salaam

By Peter Beatus

## Down the Memory Lane



Mr. Habib Mweri - then a corporate relationship officer but now Manager - Corporate Banking.

Mr. Erick Maro - then also a corporate relationship officer, now Senior Corporate Relationship Manager.

Mr. Abdulmajid Nsekela then a corporate relationship officer, now Chief Executive Officer and Managing Director

Mr. Bennet Bankobeza then a corporate relationship officer, now Head of Government Business.

Dr. Joseph Witts

# Appointed Deputy MD

Operations and Customer Service

By TemboNews Team



“ I believe that Dr. Witts will provide the much-needed leadership that will add impetus to the growth trajectory of CRDB Bank ”

capacity and has since resumed her previous role as Deputy Managing Director, Shared Services. Ms. Dorah Ngaliga, who was acting as Deputy Managing Director Shared Services, has reverted to her former role as Director, Human Resources.

Announcing the appointment, CRDB Bank CEO Abdulmajid Nsekela expressed confidence in the changes, saying they are part of a broader restructuring effort that will deliver better business performance.

"I am optimistic that CRDB Bank will benefit immensely from Dr. Witts' experience in Auditing, Marketing, retail banking, alternative banking, strategic planning, and business leadership," said Mr. Nsekela.

Dr. Witts has a wealth of experience in banking and has been part of CRDB Bank's transformation and growth journey having joined the bank in 2001. Previously, he worked as a Director of retail clients and Marketing, a Director of Retail Banking, and a Director of Alternative Banking Channels at CRDB Bank. He also worked for Citi Bank Tanzania as the Head of Internal Control Department and Branch Operations Manager. Outside of the banking fraternity, he worked as Chief Internal Auditor at Musoma Textiles.

He holds a Doctorate in Business Administration (DBA) from Walden University, Minneapolis, MN, USA, and a Master Degree in Entrepreneurship and Enterprise Development (MEED) from the University of Dar Es Salaam. He is a Certified Public Accountant - CPA (T) and holds an Advanced Diploma in Certified Accountancy (ADCA) from the then Institute of Development Management (IDM) Mzumbe, Tanzania. Dr. Witts has attended several Executive Management Development Programs (EMDP) including Queens Business School, Queens University in Ontario, Canada and Graduate School of Business, Cape Town University, in Cape Town, South Africa.

"I believe that Dr. Witts will provide the much-needed leadership that will add impetus to the growth trajectory of CRDB Bank," the CEO added.

The office was previously occupied by Mr. Saugata Bandyopadhyay, whose contract ended earlier in the year.

As part of the continuing efforts to optimise business performance, CRDB Bank's Board of Directors has appointed Dr. Joseph Ochieng' Witts as the new Deputy Managing Director, Operations and Customer Service.

Until his appointment, Dr. Witts was the Director of Strategy and Innovations and has been instrumental in developing the Bank's Five-year business strategy currently being implemented. He takes over from Ms. Esther Kitoka, who held the position in an acting



# CRDB Bank Hosts Members of Parliament

## to an Exclusive Cocktail

By Tembo News Correspondent

A few moments after the CRDB Bank CEO was introduced to parliament, Speaker of the National Assembly Hon. Job Ndugai announced that Members of the National Assembly would be treated an cocktail party courtesy of CRDB Bank, to be held later that evening at the Parliament VIP Parking lot.

There were murmurs and pockets of twitters and later an obvious sense of excitement. But as heavens would conspire with the stars, the evening dawned hours later and the idea of partying came to life. CRDB Bank's marketing team did not disappoint on matters display as honourable members and other invited guests trickled in one after the other, shortly after ending the day's House session.

The much-anticipated cocktail event was aptly planned, to say the least. Great ambience, illuminating from multi-coloured LED PAR cans and strings of fairy lights, dangling from one end of the canopy shade to the other. An ordinary parking lot had been transformed into a carnival ground, akin to a mini urban fiesta.

Soon, the lot was packed with formally clad honourable members chatting the evening away as they sampled the various alcoholic and non-alcoholic beverages, while awaiting the arrival of the man of the moment, the Hon Speaker of the National Assembly.

The air was filled with musical tunes ranging from popular Bongo hits to the coastal melodies of Taarab and urban Swahili hip-hop. Glasses chimed as guests sampled the elaborate drinks menu; from matured whiskies, cognacs, freshly squeezed juices, blended scotches, beers,

an assortment of fine wines and plenty of other soft drinks; including bottled water conveniently provided to cleanse the happily busy throats. Not to mention the sumptuous finger foods, whose aroma competed aggressively with expensive fragrances.

Meanwhile, plenty of photos were being taken, as CRDB Bank CEO, Abdulmajid Nsekela obediently propped most of the poses just like Brad Pitt would do on a Hollywood red carpet. From selfies to corporate poses and groupies, the cameras clicked a way as the event slowly unfolded into a classy gathering of its own calibre.

The arrival of the Guest of Honour, Hon Job Ndugai, would then usher in a more serious episode. A moment when the CRDB Bank CEO would share a moving address reaching out to the honourable members for collaboration. The Chief Guest, on the other hand would speak for the honourable members, expressing gratitude at the honour for such a unique gathering in the history of the legislative House.

The icing on the cake for the event, however was the terrific performance by Honourable Joseph Leonard Haule, aka Professor Jay, the MP for Mikumi. Professor Jay belted celebrated hits including the iconic *Zali la Mentali* and street hip-hop tunes like *Hapo Vipi* and *Kipi Sijaskia*. Smartphones camera's rose above the people's heads and snapped away moments of this honourable carnival.

A special highlight was however the famous shuffle dance to South African Kwaito music where all and sundry lined up to do the routine that is slowly becoming a standard corporate dance in Tanzania.









# How to Grow Your Business

By Tully Esther Mwambapa

Everyone starts a business with a vision to grow. Learning how to grow your business isn't just a worthy goal; it is a necessity for it to survive and also earn you some money. Often, most startup businesses fail at between the first and the second year of operation. Most entrepreneurs today, are keen to learn strategies of how to grow their businesses. TemboNews Editor Tully Esther Mwambapa, spend some time with various economic experts within CRDB Bank and has compiled ten strategies that would help propel your business to the next level:

## 1. Penetrate your Existing Market

Most business people think growing a business means getting new customers. In most businesses, more resources are allocated towards pursuing new customers yet the customers one already has are the best bet for increasing sales. It has been established that it is easier and more cost effective to get people who are already buying from you to buy more than to fine new customers and persuade them to buy from you. You are encouraged to focus on ways to get your customers to keep coming back. This is not to say that getting new customers is a bad approach.

## 2. Ask for Referrals

In a society like Tanzania where word-of-mouth and human conversations are powerful, asking for referrals has been proven to be one of the easiest ways to build a clientele. One of the ways you one can use this strategy is to as your current customers to refer you to other customers of perhaps refer customers to you or your shop. Having good products and great customer service and assuming that customers will pass word round about your business is not going to do much to do much to increase your customer base. After every sale,

ask your satisfied customer if they know anyone else who would be interested in your products and services.

## 3. Innovate

In such a competitive and noisy world, thanks to the internet, staying relevant is an everyday job. Keep discovering and promoting new uses of your product or services, so that you can remain relevant and compete. This will get you

## 4. Extend your Market Reach

Always endeavor to make your product available to a new pool of customers. The most obvious is to open more store in new locations but as you know, this may be more expensive. But in these days of the internet, you can open virtual stores, for instance build a good website that has an online store and integrate payment options such as Visa, Mastercard, PayPal or even mobile money like MPESA, tigoPESA or Airtel Money among others.

Similarly, you can also extend your reach through advertising. Once you've identified a new market, you might advertise in select media that speaks to that particular market. If your new market consists of a younger demographic, you may want to use social media for advertising and this allows you to choose audiences based on their location, age, preference etc.

## 5. Participate in Exhibitions and Trade Shows.

Exhibitions and trade shows often draw people who are already interested in the type of product or service you offer. This can powerfully improve your bottom line. The trick is to select the trade shows you participate in carefully, seeking the right match for your product or service.

## 6. Conquer a Niche Market.

Remember the analogy of the big fish in the small pond? That's essentially how this strategy for growing your business works. The niche market is the pond; a narrowly defined group of customers. Think of them as a subset whose needs are not being met and concentrate on meeting those unmet needs.

## 7. Contain your Costs.

Bear in mind that when we're talking about growing your business, we're actually talking about growing your business's bottom line. And the difference between pre-tax and post-tax money can make this a very effective growth strategy. There are two main approaches to cutting costs; liquidating your "loser" products and improving your turnover.

## 8. Diversify your Products or Services.

The key to successful growth through diversification is similarity. You want to focus on the related needs of your already established market or on market segments with similar needs and characteristics. An artist might also sell frames and framing services, for instance.

## 9. Franchising

The stories of entrepreneurs who have become both well-known and well-heeled due to franchising their small businesses are legion, and not just stories.

If you have a successful business and can develop a system that ensures that others can duplicate your success, franchising may be the fast track for growing your business.

## 10. Exporting

Expanding into international markets can also be a powerful boost to your business's bottom line. Like franchising, this is a way of growing your business that requires quite a commitment of time and resources, but can be extremely rewarding.

## Go on and Grow!

There you have it, how to grow your business. Don't let this list overwhelm you. Pick one or two of these ideas that are suitable to your business and your circumstances and get your plan for growing your business underway.

While you probably won't experience growth right away, whichever way of expanding your business you choose, you will see progress if you keep at it, and will successfully transform your business into all you want it to be.

“Always endeavor to make your product available to a new pool of customers”



➤ *the last word*

So, last week, I was reading through some of Mark Manson's work over the internet and then I came across an article that got my attention – the attention economy. Mark Manson gives an illustration of how life has changed and the economies morphed into new things. For instance, he postulates, if you've ever spent time in a really poor neighborhood or with people who grew up in poverty, you'll notice how much they talk about food – their favorite foods, what they're going to eat this weekend, how they like this and don't like that, and so on.

Much of these people's lives and conversations revolve around food for the simple reason that the scarcity of food makes it appear incredibly important. The fact you prefer strawberries to oranges matters a lot when you can rarely afford to have either. But in first-world cultures where food is never an issue, discussions of food among most people are superficial and usually over within a few seconds.

For most of human history, the big economic scarcity in the world was land. There was a limited amount of productive land, therefore there was a limited amount of food. And because there was a limited amount of food, most day-to-day economic concerns and political squabbles involved land. Most people spent their lives contemplating what land they were going to work, what they were going to grow, what kind of harvest to expect, and so on. Food was always on the top of people's mind.

Eventually, when the industrial revolution hit, the primary scarcity was no longer land, as machines could now help cultivate more than enough food for everybody. Now the big scarcity was labor. You needed trained people to run all of these machines that did all of the cool new stuff so you could make money and get rich. Thus, for a couple hundred years, the organizing principle in society was based on labor – who you worked for, how much you made, and so on.

Then, in the 20th century, there was more being produced than any one person would ever need or could ever purchase. The new scarcity in society was no longer labor or land, the scarcity was now knowledge. People had so many choices of what to purchase with their hard-earned money, but they didn't know what to purchase. Thus, people spent most of their day-to-day existence trying to figure out what the best toothpaste was, what a toaster oven could do, how to spend their bonus money over the holidays and so on. The fields of advertising and marketing were invented and came to dominate society, as they were the means of disseminating the information people needed to allocate their resources appropriately.

Mark says today, the internet and smartphones have disrupted everything.

With the advent of the internet, the primary scarcity in society is no longer information. In fact, there is now more information than any of us could possibly know what to do with. If you want to know about a new product, you can have the Wikipedia article and 500 Amazon reviews up within 10 seconds. If you want a refresher on the process of photosynthesis, you can have it figured out within a few minutes. If you need to know every actor Kevin Spacey has ever worked with, you can figure it out in mere seconds.

The scarcity in our world is no longer knowledge. There's an abundance of knowledge, just as there's an abundance of labor and an abundance of land. No, the new scarcity in the internet age is attention. Since there is a surplus of information, more information flowing through our society than any of us could ever hope to process or understand, the new bottleneck on our economy is attention. We now live in an attention-based economy.

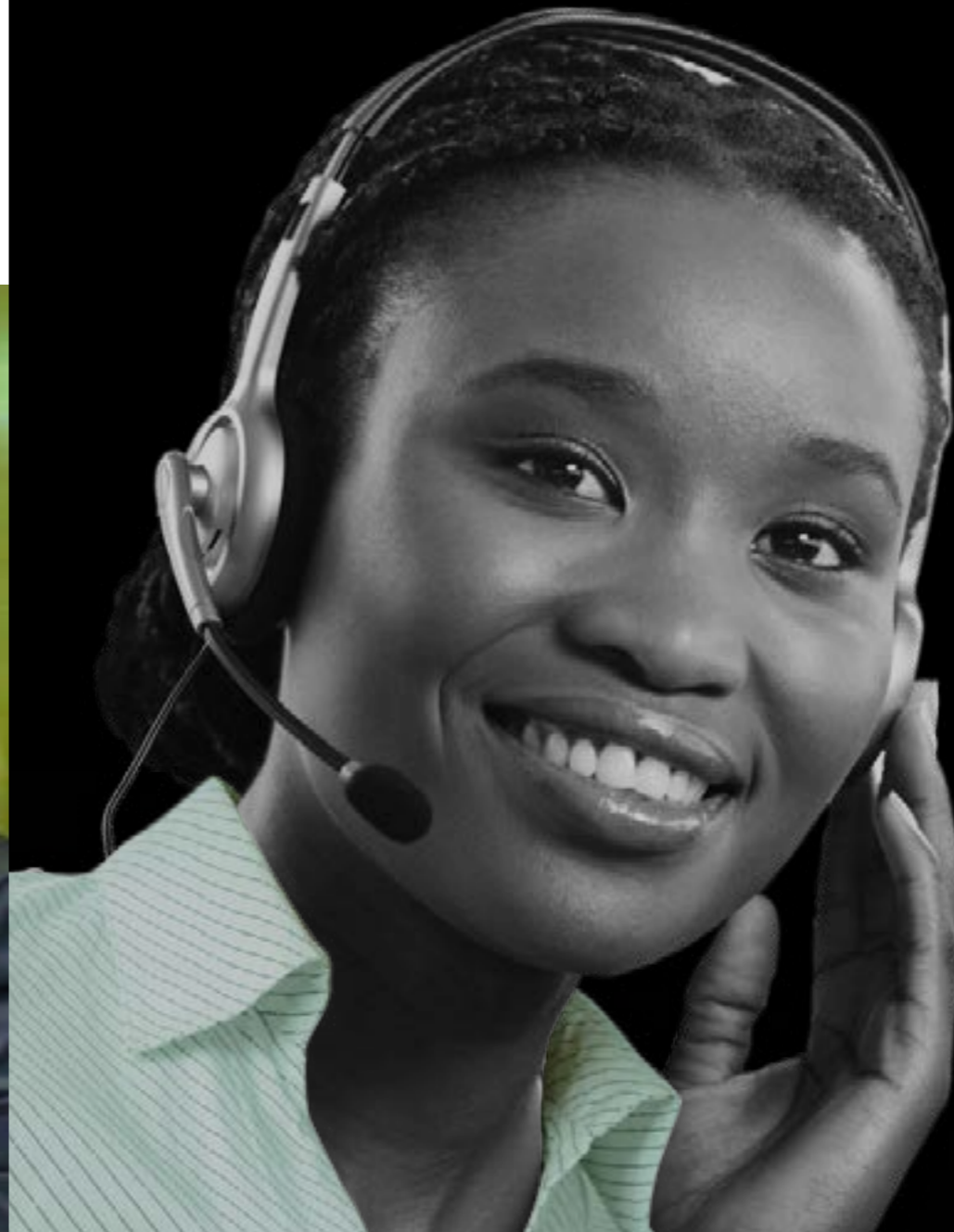
# THE ATTENTION ECONOMY

*By Godwin Semunyu*



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