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NOT FOR SALE

Issue 10

LET AFRICA ARISE!

Celebrating Entrepreneurs



Equity Bank CEO Dr James Mwangi holds aloft the Ernst & Young World Entrepreneur Of The Year 2012 trophy soon after receiving it in Monaco. Story on Page 2



Simon Gicharu



George Wachiuri



Lizzie Wanyoike



Dharminder Singh



Banice Gatheka



Gedion Kyalo



Suzanna Owiyo

Jambo!

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Equity Bank CEO is the Ernst & Young World Entrepreneur of the Year 2012



Dr. Mwangi (R) celebrates the award with John Ferraro, Global COO of Ernst & Young

Disembarking from a plane in Monte Carlo, Monaco on a June day in 2012, Dr. James Mwangi and his small entourage couldn't help but notice the many private jets parked on the tarmac.

He had arrived on a scheduled flight to attend the prestigious Ernst & Young Entrepreneurship of the Year awards gala. Having won the East African Ernst & Young award, Dr. Mwangi had been shortlisted for the global award from among 59 finalists from 51 countries, many of who had arrived by the jets parked at the airport.

"That was my competition," says Dr. Mwangi, "a formidable group of global entrepreneurs."

The gala night would conclude with Dr. Mwangi holding the Ernst & Young World Entrepreneur Of The Year 2012 trophy, making history by becoming the first business leader from Sub-Saharan Africa to ever bag the title.

Ruben Vardanian, President, Troika Dialog Russia and Chair of the judging panel said, "Not only has James really transformed people's lives across Africa by offering them access to funding that they have never had before, Equity Bank continues to grow quickly through a strong financial performance."

Jim Turley, Global Chairman and CEO of Ernst & Young, said, "Over the past 26 years, entrepreneurs have done more than any other group to stimulate innovation, job creation and prosperity during both periods of growth and in challenging economic conditions. James epitomizes the vision and determination that set entrepreneurs apart and is very worthy of the title Ernst & Young World Entrepreneur Of The Year 2012."

In describing Dr. Mwangi as an exceptional entrepreneur, Gitahi Gachahi, the Chairman & CEO, Ernst & Young Eastern Africa said, "Equity Bank is a study in good corporate citizenship. By giving all stake holders a compelling value proposition; they feel that the bank represents their hopes and aspirations."

When receiving the award, Dr. Mwangi said, "This is a global recognition for Africans who are embracing the power of entrepreneurship to change the economic and social state of Africa."

Dr. Mwangi's story of entrepreneurship is as amazing as it is

inspirational. He was brought up by his widowed mother who was a small scale farmer.

He had to fend for himself at an early age by selling charcoal, fruits and milk to raise money for his school fees. This background helped to nurture in him a determination to solve the African paradox of a continent endowed with resources, human capital and yet weighed down by abject poverty. His vision of empowering people social - economically is seen through the transformational story of Equity Bank.

Through a constant focus on exceptional customer experience, relationship banking, capacity building among staff and an effective governance structure, he has led the Bank from a technically insolvent building society with an asset base of Ksh28 million in 1993 to become a leading all inclusive commercial bank with an asset base of over Ksh400 billion and listed in Nairobi Securities Exchange, Rwanda Stock Exchange and Uganda Securities Exchange. The Bank has a regional presence in six countries and a pan-African expansion strategy.

Since listing in 2006, Equity Bank's shareholder value has grown 900% creating immense wealth for shareholders. From a customer base of 27,000 in 1993, the Bank is now home to over 10 million accounts - nearly 50 percent of all bank accounts in Kenya, and is the largest bank by customer base in Africa with a focus at the base of the pyramid.

Returns have grown from a loss of Ksh5 million in 1993 to a profit of Ksh22.4 billion in end-of-year financial report in 2014, making Equity Bank the most profitable bank in East Africa with a compounded annual growth rate of 78% for the last ten years five of which have been ravaged by global financial crisis. The Bank has been growing ten-fold every five years for the last twenty years.

The *Banker Top 1000 World Banks 2015* ranked Equity Bank 8th on return on assets and 18th on profits on capital. Equity Bank Group has evolved to become a diversified financial services provider offering a full range of personal and corporate banking as well as investment banking, mortgages, custodial services and insurance.

From a staff complement of 27, Equity Bank now has over 8,000 employees in tandem with the

institutional growth and expansion. Its innovative and inclusive business model has demonstrated the capability to evolve sub models such as agency banking, which is nurturing entrepreneurs, creating jobs and generating wealth for thousands of households.

Dr. Mwangi has led Equity Bank to constantly balance social good and economic good through exemplary performance. Through Equity Group Foundation (EGF), the Bank implements high impact social programmes which are sustainable, scalable and have the ability to address social needs with commercial solutions. By leveraging on the Equity Bank infrastructure, EGF ensures a high return on social investments in key thematic areas which include education, financial education, entrepreneurship, agriculture, innovation, health as well as environmental management.

Among the social programmes by EGF is the *Wings to Fly* Program, a Ksh10 billion scholarship fund that has benefitted 10,377 academically gifted children from financially challenged backgrounds with a comprehensive secondary school scholarship and leadership programme as at 2015.

Wings to Fly is a partnership with The MasterCard Foundation and has also received financial support from UKAID, USAID and KfW of Germany.

Through Equity Bank's University Sponsorship programme that benefits the top boy and top girl student in each district where the Bank operates, 2673 scholars have so far benefitted with 265 of the beneficiaries currently pursuing education/alumni in world leading universities including Ivy League schools in USA.

EGF in partnership with The MasterCard Foundation has implemented a financial literacy programme in Kenya, dubbed Financial Knowledge for Africa FIKA and reached 1.3 million women and young entrepreneurs at a cost of Ksh1 billion.

Out of this programme, 10,000 entrepreneurs were selected and are undergoing an acceleration programme on entrepreneurship. Previous winners of the Ernst & Young World Entrepreneur of the Year have come from Singapore, India, Germany, Italy, the Philippines, the United States, Canada, Switzerland, China, and the United Kingdom.

Dr. James Mwangi's Achievements

Dr. James Mwangi serves as the Chairman of Kenya's Vision 2030 Delivery Board- the blue print to transform Kenya to a middle income economy by 2030. He is the Chancellor of Meru University of Science and Technology.

Dr. Mwangi has been honoured thrice with Presidential national awards. He was vested with the First Class Chief of the Order of the Burning Spear (CBS) national decoration —the highest Presidential award to a civilian for outstanding contribution in economic development. He was also vested with the Moran of the Burning Spear (MBS), as well as the Head of State Commendation (HSC). In 2011, Dr. Mwangi's name was entered in the list of Kenyan heroes and legends during the Mashujaa Day celebrations.

Dr. Mwangi has received five honorary doctorate degrees for his contribution to humanity, entrepreneurship and economic development. In 2012, he was voted by his peers in banking for the Lifetime Achievement in Banking during the 2012 Think Business Banking Awards. He is also Forbes East African Business Leader of The Year 2012.

In 2009, he was named Africa CEO of the Year at the Africa Investor Awards, while the African Banker named him African Banker of the year in 2010 and 2011. In 2011, Dr. Mwangi won the inaugural African Leader of the Year award presented by the African Leadership Network. In 2011, Forbes named Dr. Mwangi among the 20 most influential people in African business.

Globally, Dr. Mwangi's work has drawn recognition. He serves at the Global Advisory Council of VISA Inc. and is also a member of the Clinton Global Initiative. He is a holder of the Global Vision Award won in 2007 alongside Nobel Laureate Prof. Mohammed Yunus of Grameen Bank during which they were cited as "Initiators of the concept of the future that will shape the world economy". The Financial Times named Dr. Mwangi among the top 50 emerging world thought leaders.

Dr. Mwangi also serves on the UN Advisory Groups on Inclusive Finance as well as on Global Sustainability. He serves as an external advisor on inclusive finance in the Bill and Melinda Gates Foundation and is also a member of the G20 Advisory Board on Agriculture.

He is a Certified Retail Banker and was admitted to the honorary membership of the International Academy of Retail Banking and also serves as a member of the World Economic Council. He is a guest lecturer in Stanford University, Columbia University, the Massachusetts Institute of Technology (MIT) and Lagos Business School where the Equity Bank business model is a case study.

In 2012, Dr. Mwangi was appointed to serve in two global councils; the G8 New Alliance for Food Security and Nutrition and the Global Agenda Council on New Models of Economic Thinking 2012. He was also named by Africa Investor as Africa's Innovation Leader-of-the-Year 2012.

Equity Bank Accolades

Dr. James Mwangi has led Equity Bank to receive numerous local and global awards and accolades including:

2015

- Ranked 8th (Return on Assets) by The Banker Top 1000 World Banks 2015
- Best Bank in Corporate Social responsibility- Think Business
- Best Bank in Agency Banking- Think Business
- Best Bank in Kenya- Think Business

2014

- Bank with Lowest Charges- Think Business
- Best Bank in East Africa- Think Business

2013

- Overall Best Bank in Kenya-Think Business
- Best Bank Tier 1-Think Business

2012

- Best Managed Company in Africa in banking and finance sector - Euromoney
- Most Innovative Bank - African Banker

2011

- New Sustainability Champions redefining the future of growth - World Economic Forum
- Africa's Best Initiative in support of SMEs and the Millennium Development Goals - Africa Investor Awards
- Best Bank in Kenya - Euromoney

2010

- Best performing Ai40 Company of the year in Africa - Africa Investor

2009

- Emerging Markets Most Sustainable Bank in Africa and Middle East - IFC & Financial Times
- Best performing Ai100 Company in Africa- Africa Investor
- Microfinance Bank of the Year - African Banker Awards
- African Business of the Year - Commonwealth Business Council

2008

- Best Bank in Kenya - Euromoney
- Best Performing Ai 100 Company in Africa - Africa Investor
- Microfinance Bank of the Year - African Banker Awards

From the Team Leader's Desk

The Power of Entrepreneurship



Dr. James Mwangi
Chief Executive Officer & Managing
Director, Equity Group Holdings Ltd.

Many African countries have been noted as showing positive strides in reducing poverty amongst their respective populations.

However, the fact still remains that despite several government and donor assisted programmes launched across Africa, poverty is still the number one enemy.

Africa remains a big paradox of a continent endowed with natural resources, a youthful human capital but is confronted with abject poverty and high levels of unemployment. Developing an entrepreneurial mindset in our people is our most valuable tool as Africa strives towards economic empowerment.

Africa ought to focus more on creating a conducive environment for entrepreneurship in order to harness citizens' innovative potential which will in turn support an entrepreneurship culture and wealth creation.

The responsibility for creating employment should not rest on government and corporations alone but also on each citizen. There is a need to encourage Africans to be more innovative so as to create their own employment, thus empowering themselves economically.

Entrepreneurship should be seen as a source of employment, job creation and

Some of the lessons that I have learnt about entrepreneurship include:

Be a dream maker: An entrepreneur is someone who identifies gaps in products or services and is willing to take risks to make the dream come true.

Ask yourself what you can do: What can I do that will be most useful to most people? How can I change the situation so that what is needed is made available to those who need it most? Make that your vision and goal and go for it.

Convince yourself: If you cannot convince yourself that your goal will come to pass, you won't convince anyone else either. Convince yourself first, with good reason, and others will follow.

Do not go it alone: An entrepreneur is dependent on, and relies on, the skills and knowledge of others. But he must be the leader who can bring these people, their skills and their attributes together to create something new and useful.

Be dependable: If people trust you and you deliver time after time, then when you ask them to jump, they will not ask "why?" but "how high?"

Be enthusiastic: Your enthusiasm will infect others and set off a chain reaction that makes even the impossible possible.

Be patient: Equity Bank is showing its best colours after 30 years of hard work.

Clothe yourself in values: Your values are what will attract all the other components you need - capital, expertise, partnerships - to help you make your vision come to life.

Never stop learning: Learn something new every day and try to apply it to your life and business.

Be humble: Many factors, and many people, come together to make success of an enterprise.

wealth generation among our youth.

Entrepreneurship entails undertaking innovations and finance, coupled with business acumen and transforming these into economic goods. It is the single most powerful agent for progress and has the potential to solve the African paradox of a 'resource rich but poor continent'.

Starting a new business venture and building it into a successful enterprise

requires a vision, dedication and commitment to that vision, resilience and proper planning. Indeed, it is the people who have the vision, passion and unwavering dedication that have the ability to do great things.

Great entrepreneurship is about solving the world's most pressing problems. It is about dedicating your life to a greater purpose. It is the belief and conviction about the viability of an idea.

Equity Scholar bags Young Entrepreneur's Award

Diana Mong'are's passion for a clean environment has placed her amongst Africa's rising young entrepreneurs. Diana, 21, is behind the Planet Green concept that bagged her the 1st Runners' up award at the 2012 Anzisha Prize awards held in South Africa in June.

"I am very passionate about the environment", Diana told Equity News. That passion took root while Diana was still in primary school, and bloomed when she joined secondary school at Kenya High School.

"I was a member of the Environmental Club in school; taking part in clean-ups and tree planting", she reports.

The idea for Planet Green began innocuously enough. Diana realized that the huge garbage mound near her residential home in Nakuru was not only an eyesore, but that if the garbage could be separated into recyclable and non-recyclable refuse, it could net in an income.

"I used some of my money to hire people to clear the garbage, and also paid a watchman to ensure people didn't dump any more garbage



Diana Mong'are

at night", says Diana. Plastic bottles and other recyclable material were sorted for sale.

To dissuade her neighbours from dumping at the site, she launched a campaign to educate them on the need to properly dispose of their garbage through use of polythene bags that would be collected regularly from their homes. Thus Plant Green was born.

Diana's work drew the interest of the African Leadership Academy-the organizers of the Anzisha prize. In February 2012, officials from the Academy visited Diana in Nakuru. They were impressed.

"When I started out, I was just following my passion", says Diana. "I never knew it would

turn out this big," she adds.

Four months later, she was on a plane to South Africa.

With continental cachet and a cash prize of US\$20,000, Diana, who admires the work of the late environmentalist Prof. Wangari Maathai, says she hopes to spread her campaign to schools; inspiring youth to be conscious about the environment.

Diana has experienced apathy from her peers, "At times, I see my friends disposing litter carelessly, and I have to remind them of their responsibility. We need a different mindset."

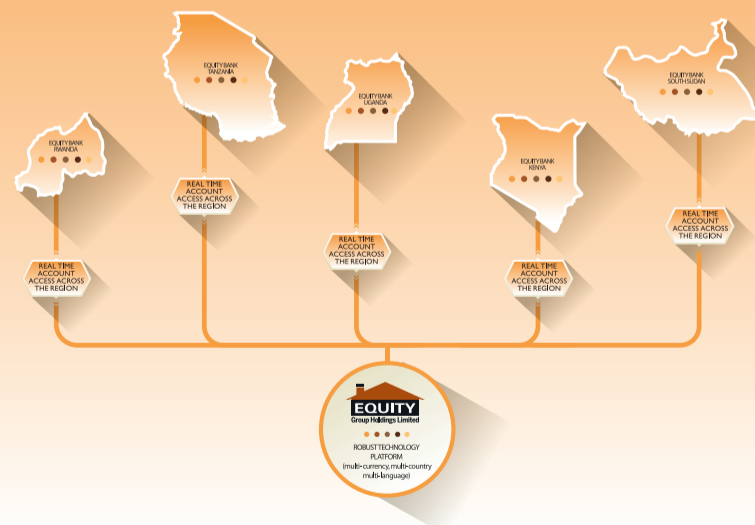
As the fourth best student in the 2011 KCSE examinations, and the top student in Westlands district, Diana was selected to join the Equity Bank University Sponsorship Program. She says the Program has mentored her to reach out for greatness.

"What I have learnt mostly is about being the best I can be; achieving my goals and being responsible," she effuses.

Diana who is currently studying at University of Pennsylvania hopes to transform the society's attitude on environment.

"I want to be the Wangari Maathai of my generation," she says.

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Thinking Big: From a teacher to university owner



Above: Mount Kenya University . Inset: Simon Gicharu with EY Eastern Africa Entrepreneur of The Year trophy

Mount Kenya University Founder and Chairman Dr. Simon Gicharu is doing something right. Accolades keep flowing in for the entrepreneur as well as for his university, lecturers and students.

No less than the respected accounting firm Ernst & Young inducted him alongside 65 other top entrepreneurs from around the world into the World Entrepreneur Hall of Fame last June in Monaco, France. This was after he had taken top spot at 2014 EY Eastern Africa Entrepreneur of The Year Awards in April.

Dr. Gicharu was declared the Master entrepreneur category winner of the Eastern Africa EY Entrepreneur of The Year, 2014 Award.

Dr. Gicharu is an accomplished educationist, entrepreneur, philanthropist and anti-corruption campaigner.

He has claimed the enviable title of being the only individual in Kenya to have started a Chartered university that has no affiliation to the State, religious organizations or professional bodies.

As the first and only truly global award of its kind, EY Entrepreneur of The Year celebrates those who are building and leading successful, growing, and dynamic businesses, recognizing them through regional, national, and global awards programs in 140

cities in 50 countries. The EY Entrepreneur of The Year award is more than just a tribute; it is a celebration of those individuals who have made it their mission to not only provide solutions to some of the world's problems, but to also drive economic growth.

In their remarks during the induction, EY judges and panelists observed that one ideal that describes Dr. Gicharu's journey to the crest of higher education provision is innovation.

He transformed a loss making training college, which could hardly meet the rent obligations into the leading private university in the region.

The university has a student population of over 50,000. The work force has also grown from 3 to 4,000, including part time staff. The university has the highest number of accredited academic programmes (63) among private universities in Kenya.

"The EY award," declared Dr. Gicharu, "is a stamp of confidence in the way I lead MKU. It has energized me to remain focused and do much more, including increasing the university's capacity so that it can handle 100,000 students within the next ten years."

MKU's expanding family of winners includes Dr. Jesse Gitaka, a medic, lecturer and research fellow at MKU who is a recipient of the Ksh10 million Grand Challenges Exploration award for 2015 by the Bill and Melinda Gates Foundation.

Another is Peter Mithamo,

a serial innovator, with no less than five creations under his belt.

He has designed and constructed a Tumbling composter, a Solar-powered dehydrator system, a Solar-powered egg incubator, a Solar-powered brooder system and a Digital and analogue electronics training kit.

The university, on its part, has won innumerable awards.

Its high number of programmes aside, Mount Kenya has added a new dimension to university education in the region by its growing focus on offering health science programmes. Few private universities delve into the sciences because the programmes are expensive to mount.

The university built a Ksh300-million anatomy laboratory at Thika Level 5 Hospital two years ago. The university is using this facility for teaching its medicine students while the hospital generates income from the lab.

A 2015 Talent Report titled Hiring: Trends, Challenges and Future Outlook showed that MKU graduates are among the top 10 most preferred by employers in Kenya.

As a way of supporting the very community that nurtured him, Dr. Gicharu through MKU runs a Graduate Enterprise Academy that recruits 15 alumni members and trains and mentors them on the rigours of entrepreneurship – for free.

"We fund those with bankable proposals," Dr.

Gicharu revealed during an interview.

To reach out to more Africans who are thirsty for university education, MKU has innovated. It is now using technology to deliver programmes virtually to students in 25 countries Africa, Europe, Asia and America.

Dr. Gicharu says the university is training people to become job creators and not job-seekers and is convinced using virtual platforms will help accelerate the rate at which it educates more African citizens. The university has to date graduated 50,000 people who he believes will help transform the continent through their skills.

To accelerate its expansion programme, MKU works closely with Equity Bank, its major partner that has supported the institution's growth since inception.

Dr. Gicharu appreciates this support. He cites the university's acquisition of its Law School premises in Parklands, Nairobi, the construction of Senate Administration Plaza in its Thika Main Campus, acquisition of the MKU Towers in Nairobi' City's central business district as well as the Kigali campus as major projects funded by Equity Bank.

The university has improved its infrastructure in Thika, Nakuru, Kigali, Lodwar, Kisumu, Mombasa, Kisii and Meru. At the same time, it has opened new Centres in Uganda, Burundi, Tanzania as well as in Nyeri and Kericho in Kenya.

Lodwar Campus in Turkana County is Kenya's first university campus to be opened in the marginalized region. It was constructed at a cost of Ksh200 million, and is one of MKU's key private-public partnership projects with the County Government of Turkana.

The establishment of this campus further underlines Dr. Gicharu's standing as an innovator in Kenya's higher education landscape.

His contribution to the sector is nothing short of phenomenal. His amazing work has assured him of a special place in the annals of Kenya's higher education history. Surmounting heavy odds, persisting and hanging on doggedly in the face of adversity, knocking on doors of high offices and ensuring they remain ajar for others with similar needs to pass through, in Kenya this entrepreneur extraordinaire has given new meaning to the popular catchphrase, 'thinking big'.

When he did succeed in establishing Mount Kenya University in 2008 aged only 44, he became only the second indigenous Kenyan to do so.

His feat was the greater considering that the other individual to have founded a university in the country was former President Daniel arap Moi – no ordinary person in Kenyan society.

For a Kenyan of humble origins to have scaled the

rungs of the ladder of success in less than two decades and own a university is inspirational as it is legendary.

Graduating from Kenyatta University in 1990, Gicharu was employed as a teacher at the Thika Training Institute and supplemented his income as a part-time lecturer at the Jomo Kenyatta University of Agriculture and Technology (JKUAT).

In 1995, he won a British Council, three-month scholarship to study entrepreneurship at Cranfield University School of Management in the United Kingdom.

At the time, he was a mathematics teacher at Thika Technical Institute. "When I applied for study leave from my employer, the TSC, I was told I didn't qualify because entrepreneurship was not relevant to my teaching subjects and the notice was short. My principal never forwarded my request," he remembers.

Nevertheless he proceeded to the UK for the programme, "knowing very well that I had put my job squarely on the firing line."

He lost his job as a teacher but the risk he took laid the foundation for his success as an entrepreneur, high-profile educationist who has taken education to a place like Turkana where the MKU campus is the first of its kind there and as a mentor for many.

Budding designer bags Equity prize

For someone who aspires to be a noteworthy name in the glamorous world of fashion, sharing the spotlight and dinner tables with the leading lights in the industry, Arnold Wachira is

surprisingly bashful.

Wachira, who bagged the top prize in the Equity Bank-sponsored Vijana na Equity Design Your Destiny fashion competition ahead of 40 other finalists, is very much comfortable in a warehouse, amidst the whirl of sewing machines and clipboards. His calm deportment works fine for him.

"That's who I am, I am very comfortable behind the scenes," says Wachira adding that at the core, he is an aggressive entrepreneur with a world to conquer.

Wachira's creation, an off-shoulder flowing dinner dress won him the 1st-place cash prize of Ksh150,000

in the competition. The budding designer, who is a 4th year Bachelor of Arts in Design student at Kenyatta University also received a return air ticket and a cheque for accommodation bills to showcase his designs at the 2015 Hub of Africa Fashion Week to be held in Addis Ababa, Ethiopia in 2015.

The top 40 budding fashion designers were selected from nearly 200 entrants in the contest that was conducted mainly online. A panel of five reputable judges from the industry worked with Equity Bank in developing the contest, to pick the top 40. The judges who included Sally Karago, Chairlady of the Association of Fashion Designers of

Kenya and fashion blogger Franklin Saiyalel took the aspiring designers through practical sessions in fashion and design.

Fashion came effortlessly to Wachira. As a young boy, the last born in a family of four showed little interest in toys, instead spending time outfitting dolls. The ridicule of his peers did nothing to deter him from his seemingly peculiar passion. Wachira's inflection moment occurred when he showcased his first fashion item at 13.

The warm reception and praise from the judges was the vindication he needed. "From that point on, I knew this is something I could be successful at," he says.

Wachira's biggest



Watch video

inspiration was his mother who, on realizing that her son had a natural eye for design and fashion encouraged him not to relent in the pursuit of his dreams. It didn't bother her that he had not settled for the traditional, well-ordered careers.



Top: Participants of the Vijana na Equity Design Your Destiny competition. Inset: Dr James Mwangi confers a certificate to Wachira



Wachira's design. Right: Other entries to the contest.



Young scholars fanning entrepreneurial embers



Dr John Muthee (left) receives the winner's prize from Equity Group Foundation MD, Dr Helen Gichohi (right)

Many inventive, enterprising young Kenyans aiming to earn a living through entrepreneurship end up abandoning the idea altogether, settling, and in many cases languishing in careers only for their keep.

Financing concepts and start-ups is considered too much of risk by most financial institutions. In recognition that empowered youth are the future of Kenya, Equity Bank and has developed a strategy that is fanning the embers of youth ingenuity.

For the last two years, the Bank, in conjunction with the Group Foundation and Biz Corps has held the Innovators Awards—an initiative that recognizes and rewards creative and promising business concepts through cash prizes, business advisory and linkages.

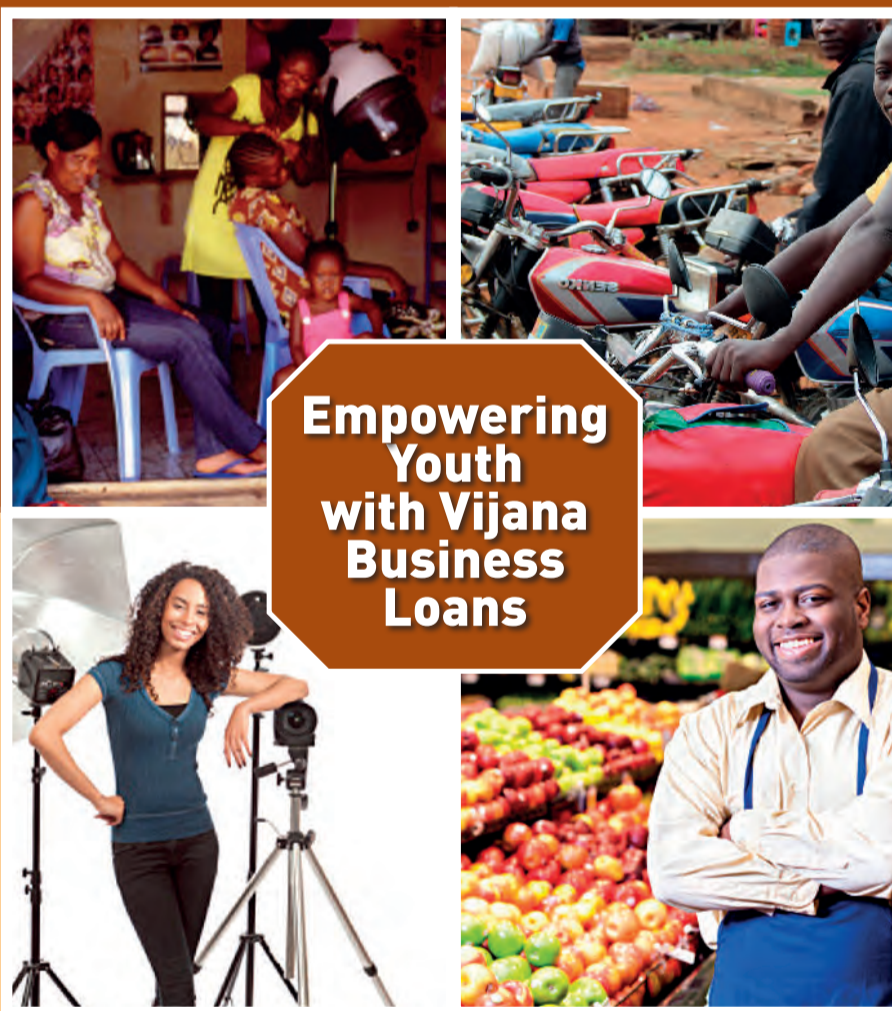
"This is an empowerment vehicle, actualizing dreams of

young people," says John Muthee, a medical doctor whose concept, Ecademy Africa— an internet based application delivering high school courses to Kenyan students won first position and a cash prize of Ksh300,000 during the inaugural awards ceremony in 2013.

The 2014 edition received close to 70 business ideas. Among the top three were Taylee Kenya, a tours and travel business model which won its founder Purity Mugambi a cheque of Ksh 300,000, and WoodGate Ltd, a start-up specializing in the construction of specially-built food and vegetable shelters, locally known as Kibandanda.

"It is all about appreciating the power of creativity, and what entrepreneurship can do to transform live," said Equity Bank CEO Dr James Mwangi during the 2014 edition.

"The youth are ambitious and energetic, and when you provide financing, there is no limit to what these budding entrepreneur can reach."



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Pitching the perfect note to success

It's easy to trace Suzanna Owiyo's musical arc to 2001, when she gave one of the most authentic music performances of the decade during the Kisumu centenary celebrations.

It was at that event that Owiyo unveiled the seminal Kisumu 100, a ballad that simultaneously served as a tribute letter to Kisumu while revealing Suzanna as a bona fide Afro-jazz musician.

To this day, that performance -- the five minutes she spent on the rostrum, strumming her guitar, her rich voice filling the air and the airwaves and into history-- remains a watershed moment in Suzanna musical life.

A lot has changed in Suzanna's professional and personal life since, but the one thing that has remained constant is her love for music and the arts.

"I love music; enjoy doing music," she intones in her signature deep timbre. We are in her office at the Godown Arts Centre in Nairobi's Industrial Area. The room is sufficiently arty; a miniature Orutu, a one-stringed instrument hangs on one wall while on the facing wall is a photo collage, detailing her travels and the numerous celebrities she has met: Yossou N'dour, Spike Lee, Elton John, Oprah Winfrey, Oliver Mutukudzi among others. She calls it her 'Wall of fame.'

The roomy office also serves as a rehearsal joint for upcoming musicians.

"My aim is to nurture new talent. It's a way of offering direction and support. The same way I also made it into the music industry," says Suzanna.

Suzanna didn't grow up in a musical family, which made her talent all the more spectacular. Save for her grandfather, who was a prolific Nyatiti (an eight-stringed traditional music instrument) player, no one in her family was musically-inclined.

"Throughout my school days, I excelled in music. I was the lead soloist in music competitions and helped bring awards to my high school," she reminisces.

After high school, Suzanna moved to Nairobi in the mid '90s where she worked at a stationery shop. All along, she hoped for a musical breakthrough. One day while at a restaurant, she picked up a newspaper article that featured an Afro-jazz musician named Sally Oyugi. Intrigued, Suzanna skimmed through the article to the bottom where Suzanna telephone contact was listed.

"I immediately got in touch with her, sold her



my dream and soon I was performing as a background vocalist on her band."

Though the gig didn't pay a lot of money, it opened doors for Suzanna. When Kisumu's Kimwa Grand Hotel opened at the close of the '90s, Suzanna was hired to form the hotel band.

"That job gave me a lot of confidence as a performer," recalls Owiyo. It was while performing there that she met a promoter who liked her voice. "He bought me my first guitar and told me I had a lot of talent that I could use to do my own songs instead of copyright renditions," she remembers fondly.

Soon, Suzanna was on a bus headed back to Nairobi where she met renowned music producer Tedd Josiah who mentored her and recorded some of her early numbers. Around that time, she learnt that the organizing committee for the Kisumu centennial was looking for a suitable song to mark the milestone.

"The story has never been the same," Owiyo says. "That song opened doors for me." With a bevy of hit songs, continental and global cachet and a thoroughly active life, Suzanna is living every moment. "It's been worth it, the challenges and all," she remarks.

A large part of Owiyo's success is anchored on a keen ability to interpret her music career as a business. That alertness, coupled with opened doors has enabled Owiyo to reap benefits from her talent.

"A couple of years into my career, I needed to upgrade my equipment and I didn't have enough money and approached a close friend of mine," narrates Owiyo. "She gave me invaluable advice; she said 'Why don't you join Equity Bank, start by saving whatever you have?'"

Suzanna says she took the

advice and started banking with Equity Bank. "When the Fanikisha women loan product was rolled out, I applied for a facility. I was able to purchase music instruments which I still use for my band and also hire out. I look at all this, and see the results of that loan," she says as she scans her office.

Her journey with Equity Bank has been beneficial, a factor she credits for her significant growth as an entrepreneur. "There is a time I had been offered a contract to do a promotional song that needed to be recorded and distributed within a short notice," Owiyo explains.

"Well, I got an initial down payment commitment, but in form of a cheque, and I needed the money to record right away. I rushed to my Equity branch, explained my predicament, and in no time, I got an advance on the uncleared cheque! I thought I was stuck."

Owiyo's life is a blur of activity; while she is not schlepping a bag across an airport lobby to catch a flight for a performance abroad, she is busy in the studio recording or mentoring young talent or attending sessions at the UNEP where she serves as a Goodwill Ambassador.

Recently, she launched an initiative dubbed 'Soko Bila Waste' which aims to sensitize the public about food wastage. The Godown Arts centre, with its murals, community of artists and palpable creative energy is a place of rejuvenation and inspiration; a place Suzanne Owiyo feels at home in.

Owiyo's office is located at the farthest end, such that one has to walk past several similarly-appointed offices, as if tracing a journey to the top. Anytime a group of young people walks into her office for a rehearsal session, Owiyo lives her dream all over again. "I feel energized, satisfied," she says.

"I saw an opportunity and went for it"

Mtwapa town in Kilifi County is a throbbing business hub; a busy town that doesn't seem to blink.

Motorcycles and motorized rickshaws known locally as Tuk tuk weave in and out of the evening traffic amidst pedestrians while traders peddling a variety of merchandise call attention to their roadside stalls in flawless Swahili.

Standing outside her machine spare parts and motorcycle repair shop, Farida Katsusu is engaged in conversation with a motorcycle operator who has brought his bike for repair. A mechanic, wrench in hand, crouches next to the bike, tinkering with the engine. The engine hasn't been functioning properly. Problem identified; there is a missing part that Farida retreats into the shop for.

This is all rather

new to Farida; a third hat that she is wearing, but one that she has slipped on comfortably.

Farida opened the shop in 2012, an investment advised by a need she had identified: Motorcycles and motorized rickshaws known locally as Tuk tuk weave in and out of the evening traffic amidst pedestrians while traders peddling a variety of merchandise call attention to their roadside stalls in flawless Swahili.

"Business has been good, the reception very positive,"

reports Farida. "There are over 1,000 motorcycles in Mtwapa, so there is need for repair services and spare parts."

On average, the service shed attends to more than 15 motorcycles per day. Farida has created a good rapport with the operators through outstanding customer service and ensuring the shop is adequately stocked. She imports her merchandise in bulk from China.

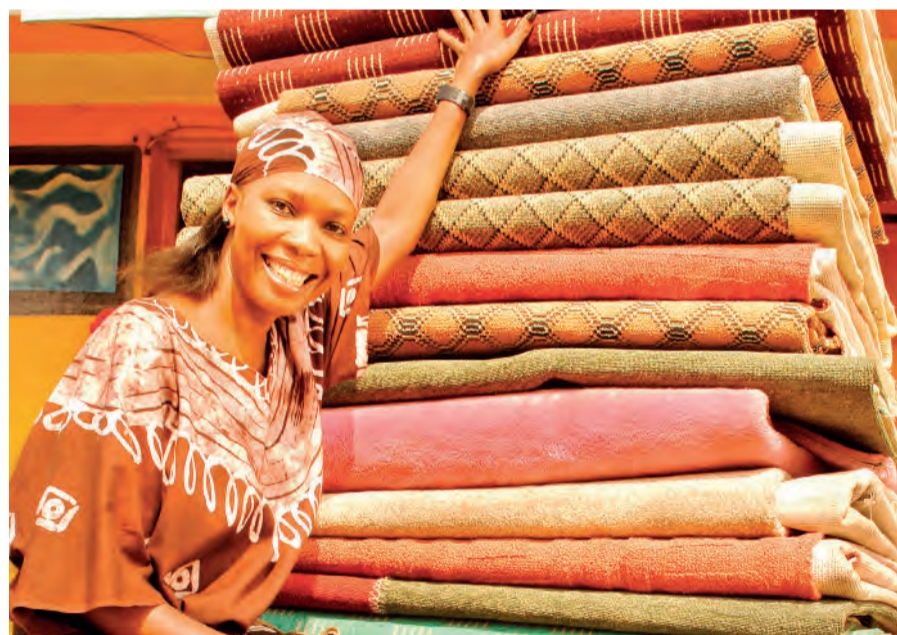
"It's all about seeing an opportunity and going at it," Farida

Continued on Page 17

Watch video



Farida serves a customer at her hardware shop in Mtwapa Town



Empowering Women with Fanikisha Business Loans

Women have a chance to excel in business with Fanikisha loan facilities from Equity Bank.

- Fanikisha Platini: Loans above Kshs. 10,000,000
- Fanikisha Almasi: Loans between Kshs. 3,000,000 and Kshs. 10,000,000
- Fanikisha Dhahabu: Loans from Kshs. 500,000 to Kshs. 3,000,000
- Fanikisha Imara: Loans from Kshs. 30,000 to Kshs. 500,000

Group Loans

- Fanikisha Fedha: Women group loans from Kshs. 500,000 to Kshs. 1,000,000
- Fanikisha Shaba: Women group loans from 1,000 to Kshs. 500,000

Apply for your loan at your nearest Equity Bank branch. Successful applicants will also receive training in business management.

Equity Bank, empowering women in business.

Equity Centre, Hospital Road, Upper Hill, P.O.Box 75104 -00200 Nairobi, Tel: +254 763 063 000
www.equitybankgroup.com @KeEquityBank f KeEquityBank

Equity Bank (Kenya) Limited is regulated by the Central Bank of Kenya



Equity Group's commitment to growing SMEs in Africa

The journey of Equity Group is an entrepreneurial story. The story began from a start-up in 1984, an insolvent building society that undertook a series of transformations, from a micro-enterprise to a small and medium enterprise, to become one of the leading financial institutions on the continent. As a result of Equity's first-hand experience of growth, we recognise the important role that micro, small and medium enterprises (MSMEs) have in achieving the vision of Equity Group "To be the champion of the socio-economic prosperity of the people of Africa."

Underlying all major developed and emerging economies is a strong small and medium enterprise (SME) sector that contributes in excess of 40 to 60% of GDP. Yet most countries in Sub-Saharan Africa fall below this threshold, including Kenya where SMEs contribute approximately 20-30% of GDP. Hence, growing the SME sector is an imperative for Kenya to achieve its Vision 2030 programme of being a globally competitive and prosperous nation by 2030, and for all Sub-Saharan Africa countries to become middle income economies and fulfill the objectives of the UN's Millennium and Sustainable Development Goals.

In order to achieve this objective, Equity has and continues to listen in order to understand the challenges and barriers faced by entrepreneurs of MSMEs, such as lack of or limited access to finance, markets, skills and knowledge to grow their businesses. This has allowed Equity to develop tailored solutions to these issues.

Consequently, Equity Group in collaboration with its development partners, set out to scale up the SMEs in the region by offering inclusive, customer focused financial services that includes comprehensive and creative solutions to support the growth and development of entrepreneurs of MSMEs. More specifically, Equity Group seeks to graduate the bedrock of micro-enterprises, which it has successfully brought into the financial sector, to become small then medium and eventually large enterprises driving the economy. At each stage of this customer journey, Equity supports its clients with tailored and innovative solutions.

For micro-enterprises, over 1.2 million individual and micro-enterprises, with a focus on women and youth, have undertaken a Financial Literacy programme offered through Equity Group Foundation (EGF) in partnership with The MasterCard Foundation, with support from International Labour Organization and Equity Bank. Thereafter, EGF offers an Entrepreneurship Education programme, which in the pilot phase trained over 12,000 micro-businesses of which 95% improved their business practices such as record keeping, financial planning, people management, inventory management, and marketing. The program also includes more advance modules for small enterprises. Over 75% of these businesses have increased their access to finance. Post pilot phase, both the Financial Literacy and Entrepreneurship Education programme have been digitised to achieve greater scale in line with the objective of EGF to impact 100 million lives by 2024.

For small enterprises, Equity Group established Supreme branches to specifically offer a one-stop-shop to cater for the financial needs of over 15,000 SMEs. Equity Group supports the growth of these businesses by providing business training and consultation, networking and knowledge sharing through Equity Business Club, which caters for both small and

medium enterprises. Additionally, Equity has empowered and trained each of its relationship managers to be adept at understanding the needs of entrepreneurs and advise their businesses on improving its financial management, human resource management and how to access markets as well as helping them build robust and scalable operating models (including sharing best practices to tackle issues of corporate governance and succession planning that are common among SMEs).

As entrepreneurs grow their businesses into medium enterprises, Equity meets their more complex needs through one-on-one relationship management and access to investment banking services as well as customized wealth and asset management, brokerage, insurance and custodial services. Additionally, Equity Group has established strong partnerships to incorporate local SMEs in the value chains of the over 30 Fortune 500 and multi-national corporations that have established Kenya as their central office for their pan-African operations such as Tullow Oil and General Electric.

Finally, when our customers become large enterprises, we remain their primary growth partner to support their expansion regionally and internationally following in the foot steps of Equity Group. Equity Group has setup a team of global industry specialists, each with over 25 years of specific industry experience to provide the technical knowledge and capacity needed to support the aspirations of these successful entrepreneurs. We also work in partnership with global networks of CEOs such as the Frontier 100, established by the Initiative for Global Development, to strengthen partnerships between U.S., global and African businesses and support poverty reduction through business growth and development.

Along this journey, we support our entrepreneurial clients with customised banking solutions, supported by a strong balance sheet. Equity has partnered with the African Development Bank (AfDB), International Finance Corporation (IFC) of the World Bank Group, European Investment Bank (EIB), KfW, FMO and other development focused financial institutions to secure access to long-term finance that will match the tenure of SME loans. In addition, Equity has been supported by Financial Service Deepening (FSD) and a number of other development partners to strengthen its capability and provide capacity building to its SME customers.

Equity Group has further strengthened its product suite to cater for the sophisticated needs of the SMEs. On the financing side, Equity provides customized cash-flow and asset-based lending solutions with flexible repayment terms and moratorium periods, and has the ability to take a variety of collateral. Its loan offering includes but is not limited to term loans, working capital, equity release loans, project finance, property purchase, syndicated loans, asset finance and non-funded facilities. It allows SMEs to deposit money through a variety of physical channels such as branches, agencies, ATMs and cash deposit machines and other alternative channels such as mobile banking and internet offering. Equity has one of the most comprehensive cash management services that allows its customers to have end-to-end visibility and monitoring across all their accounts while facilitating payments and collections. On

the trade finance offering, Equity Group facilitates cross border trade of its customers by providing letter of credit, guarantees, pre and post shipment finance, factoring, bill discounting and documentary collections.

Technology plays a very important role in robustly serving our customers. Equity Group has a state of the art tier 4 data centre that enables it to provide a secure channel to deliver content and services via mobile and internet content. Through the Equitel MVNO (Mobile Virtual Network Operator), Equity Group sits at the cutting edge of the convergence of telecommunications and financial services.

All our trade finance, c a s h

Rohit Kumar

Chief Officer, Corporate & SME Banking

Rohit Kumar Singh joined Equity in 2014 and is responsible for growing and nurturing the Bank's relationships with SME and large corporate clients across the Group. In 2015, he was named by Kenya's Banking Awards as the Corporate Banker of the year.

Prior to joining Equity, Rohit has held senior management positions at Emirates NBD Bank in Dubai, Business Development Asia in Mumbai, Private Capital Management in Naples and McKinsey & Company in New York. He has extensive experience in corporate banking, SME banking, investment banking, private equity, capital markets and investment management.

In an international career spanning more than 17 years, Rohit has not only worked in developed economies of North America and Europe but also quite extensively in emerging economies of Africa, Asia and the Middle East. Rohit holds a MS (Finance) degree from Boston College, USA, an MBA from Cardiff Business School, UK and a Bachelor degree in Technology with Honours (Civil Engineering) from Harcourt Butler Technological Institute, India. Additionally, he is a graduate of the Strategic Leadership Program from IESE Business School, Barcelona and has completed an advanced technology program from Carnegie Mellon University, USA.



Rohit Kumar Singh with his "Think Business Corporate Banker of the Year" trophy

Jumaane Tafawa

Director Strategic Partnerships & Program Management

Jumaane Tafawa holds an MPA from Harvard University. He joined Equity Bank in 2012.

At the Group level, he oversees all SME related strategic initiatives across Equity Bank Group, including Equity Bank SME division, Equity Investment Bank, Equity Consulting Group, Equity Insurance Agency and Equity Group Foundation.

He also leads major group-level partnerships and collaborations. Jumaane has over a decade of business strategy and small and medium enterprise (SME) development experience gained through his work in the private, government and non-profit sectors, in over 60 countries. He has spent most of his career as a management consultant improving the effectiveness of multiple SME development programs across the world, especially across Sub-Saharan Africa.



Philip Sigwart

Executive Director

Philip Sigwart holds a Master's degree in Economics from the University of St. Gallen in Switzerland and a Master's in International Management from the Community of European Management Schools. He is a specialist of MSME banking in transition and developing countries. Prior to joining Equity Group he was Executive Chairman of ProCredit Bank in the DR Congo, CEO of ProCredit Bank Kosovo and Chairman of the Kosovo Banking Association, and CEO of ProCredit Bank Georgia. He started this career as a bank adviser with the Russia Small Business Fund of the European Bank for Reconstruction and Development.



Elizabeth Gathai

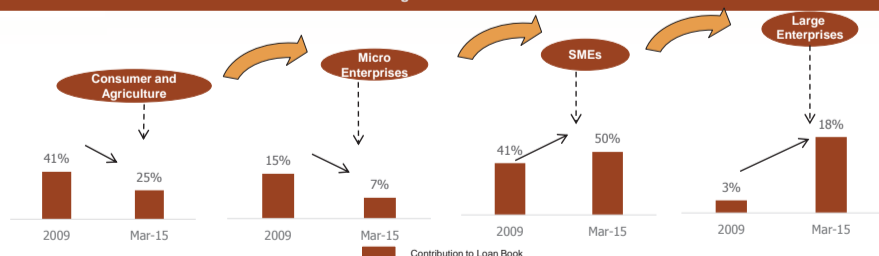
Director Of Credit

Elizabeth holds a Masters degree in Business Administration from the University of Nairobi, Bachelor of Commerce degree in finance, and a Certified Public Accountant CPA (K). She is a graduate of Advanced Management Programme (Strathmore- IESE Business School, Barcelona Spain) and Management Executive Programme (Maastricht School of Management (MSM)- Netherlands). She has over 14 years of banking experience.

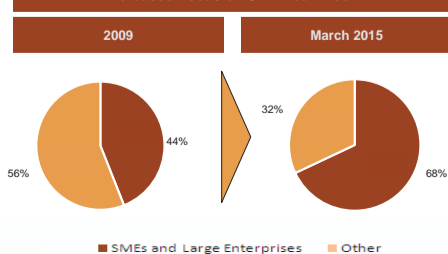


Strategic Focus on SMEs to Nurture Client Evolution

We Are Following Our Customers Evolution



Increased Focus on SME Loan Book



The Equity Bank journey



Above: The first Equity office in Kangema. Right: Equity Centre, the Equity Group Head Office.

To a person not privy to its history, the shop is merely one of several similar stores clinging

stubbornly to a small piece of real estate in Kangema town. But for residents of a certain generation, that perception would be considered a travesty at

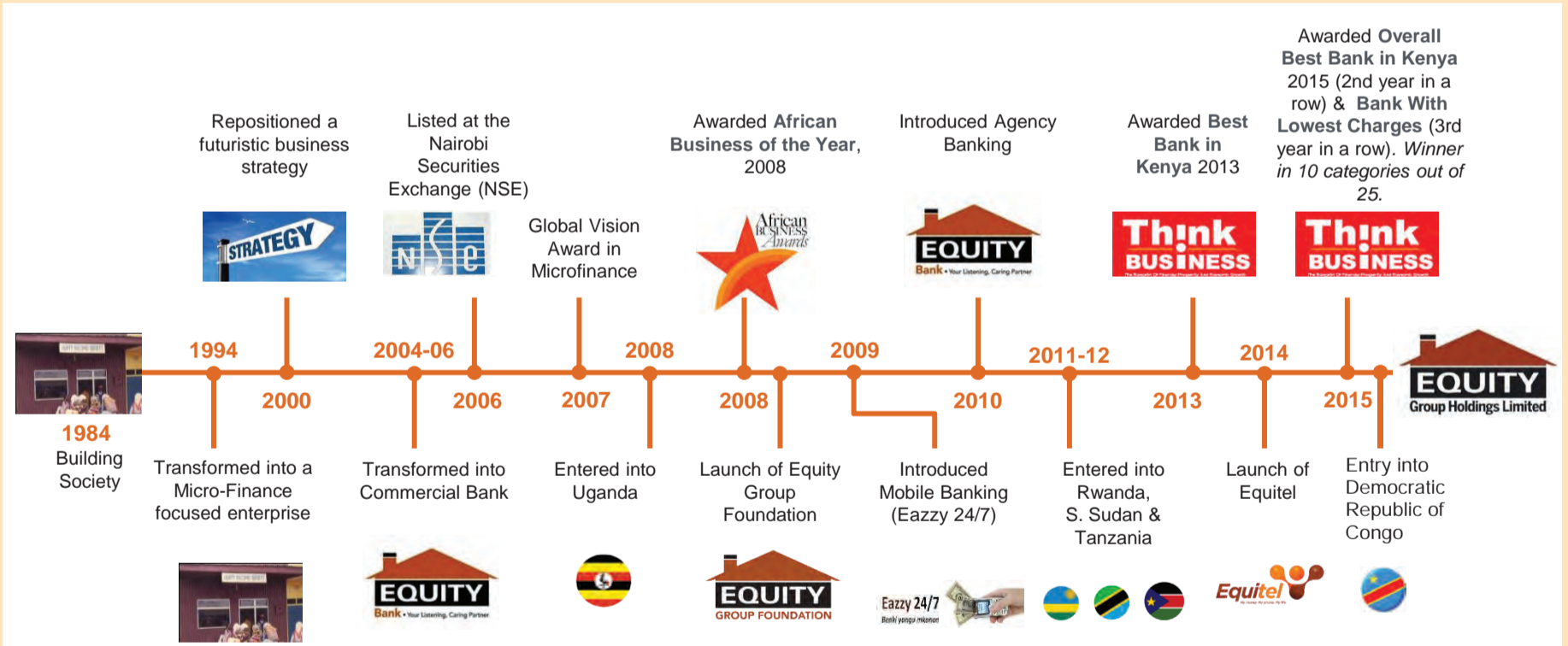
best, treasonable at worst. As the first Equity branch—and in all practical ways the original Head Office—the small shop in the heart of town represents

rekindled dreams, financial freedom and most important of all, empowerment. For many years, Equity, which started off as a mortgage provider in 1984, sat at the bottom of the

chain in the financial services sector; a negligible firm hemorrhaging millions of shillings year to year. Indeed, in the early '90s, Equity was declared technically insolvent.

“We were ranked number 66, out of 66,” says Equity Group CEO Dr. James Mwangi, of the struggling building society.

Continued on Page 9



Performance Trend Analysis

	1991	1996	2001	2006	2011	2014
Funding	29m	302m	1.6b	16.3b	159b	246b
Loans	8.6m	169m	0.8b	10.9b	113.8b	214b
Total Assets	24m	213m	1.9b	20.0b	196.5b	345b
Profit Before Tax	(4)m	10.6m	55m	1.1b	12.8b	22.4b
Shareholders fund	(18)m	22.5m	238m	2.2b	34.2b	64b
Customers	9k	26k	105k	1.014m	7.150m	9.660m
Staff	27	57	165	1395	6243	8690

Wealth Creation for Shareholders

Share Change	Number of Shares	Price	Value Kshs	Value Change
2000: Before split	1	20.00	20	0
2000: 1:3 Split	4	50.00	200	1,000%
2004: Bonus 1:5	20	50.00	1,000	5,000%
2007: Bonus 1:3	60	84.50	5,070	25,350%
2009: Split 1:10	600	12.50	7,500	37,500%
2014	600	50.50	30,300	151,500%

Equity Group board of directors



Continued from Page 8

Against such a background, Equity Group's current position as one of the biggest companies in the East African region is almost unfathomable.

With over 10 million customers, the Bank holds the enviable position of the bank with the largest customer base in the region, the Group has subsidiaries in

Rwanda, Uganda, Tanzania, South Sudan, and the Democratic Republic of Congo and with an asset base of more than Ksh400 billion.

But the Bank's legacy is its central roles of democratizing the banking industry, and empowering Kenyans. For many years beginning from independence, the banking sector was parochial and inordinately

discriminative, a cabal reserved for the well-heeled, locking out majority of the population. When the long-established multinational banks started closing their rural branches in the '90s, deeming the rural market unsustainable, they left common people with few options.

They could only access financing through the few existing savings societies,

and 'banking' their money under the proverbial mattress. It is in this context that Equity, which by now had made strategic and structural changes, found an opportunity and seized it.

Equity converted to a bank in 2004-entering a decade in which the company engineered a stunning turnaround.

Your satisfaction is our greatest prize



We are honoured to have received 10 of the 25 awards given in the **2015 Think Business Banking Awards**. We see this as recognition of our continued efforts to make banking inclusive, accessible and a way of life - something you do, and not somewhere you go. We will continue to challenge ourselves to keep raising the standards of our products and services to serve our 10 million and growing Members better. **Asante Members**

Members, your trust in us has

For more than 28 years, we've continued staying true to our essence... that members are our business. We have listened, cared and partnered with members from all wa

Equity Bank Managing Director and CEO Dr. Mwangi's leadership has enabled Equity Bank to receive numerous local and global awards and accolades, among them:

In Kenya...

In 2012, Dr. Mwangi was celebrated with the Lifetime Achievement in Banking by the industry in Kenya during the Think Business Banking Awards.



He has been awarded four honorary doctorate degrees for his contribution to humanity, entrepreneurship and economic development.

- Dr. Mwangi chairs Kenya's Vision 2030 Delivery Board. Vision 2030 is the blueprint that will transform Kenya to a middle income economy.
- He was honoured by His Excellency the President of Kenya Hon. Mwai Kibaki with the CBS (Chief of the Order of the Burning Spear) for his contribution towards economic development. One of the few civilians to have ever received the award.
- In 2011, Dr. Mwangi's name was entered in the list of Kenyan heroes and legends during the Mashujaa Day celebrations.

At the global level...



Dr. Mwangi is a member of the Clinton Global Initiative.



He is a holder of the Global Vision Award alongside Nobel laureate Prof. Mohammed Yunus of Grameen Bank. He was cited as an "Initiator of the concept of the future that will shape the world economy."

Dr. Mwangi is a certified Retail Banker and was admitted to the honorary membership of the International Academy of Retail Banking.



Dr. James Mwangi, CBS, Ernst and Young World Entrepreneur

- In 2012, Dr. Mwangi was appointed to:
 1. G8 New Alliance for Food Security
 2. Global Agenda Council on New Business Models - World Economic Forum
- Dr Mwangi named Africa's Innovation Leader
- The Financial Times named him one of the world's top 100 world thought leaders.
- Dr. Mwangi has been instrumental in shaping financial policies by serving on the UN Advisory Group on Finance as well as on Global Sustainable Development Goals.
- He also served as an external advisor to the Bill and Melinda Gates Foundation.

At the continental level...



The Africa Investor Award named Dr. Mwangi Africa CEO of the Year in 2009

The African Banker named him African Banker of the year in 2010 and 2011.



Africa Leadership Network (ALN) co-founder Fred Swaniker (Left) presents the inaugural leadership award to Dr. Mwangi in recognition of his leadership in bringing prosperity to Africa.



Dr. Mwangi speaks to Stanford Business students on an academic tour of the Head Office. He is a guest lecturer at MIT and Lagos Business School. His business model is a case study.

- He serves at the Global Advisory Council on Africa
- He is a member of the G20 Africa Action Plan and serves as a member of the Africa Action Plan
- He is a member of the Initiative 2063
- In 2011, Forbes named Dr. Mwangi one of the most influential people in Africa

...s been recognised worldwide!

...s of life, enabling them make a significant contribution to the enhancement of the Kenyan economy. These awards are a testament that we are doing something right.



...ner of the Year 2012

...ted to serve in two global councils:
...curity and Nutrition
...ew Models of Economic Thinking
...m.
...vation Leader-of-the year 2012
... among the top 50 emerging
...tal in shaping global development
...visory Groups on Inclusive
...ustainability.
...visor on inclusive finance in the
...on.



...Graduate School of
...emic trip to Equity Bank's
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...sory Council of VISA Inc.
...dvisory Board on Agriculture
...the World Economic Council.
...tive for Global Development.
...Mwangi among the twenty most
...Business.



In 2009, IFC recognized Equity Bank as Emerging Markets' Most Sustainable Bank in Africa and Middle East.

Equity Bank was named Africa's Best Initiative in support of SMEs and the Millennium Development Goals (MDGs) by the Africa Investor Awards in 2011.



The Bank was named Africa Microfinance Bank of the Year in 2008 and 2009 by the African Banker Awards.

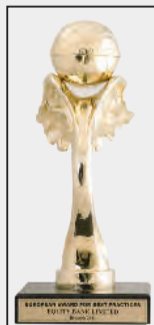


Equity Bank Chairman Peter Munga was co-winner of the 2009 YARA Prize for helping to innovatively strengthen agriculture value chains and increase Africa's food security.



The Africa Investor named Equity Bank as the Best Performing Ai100 in 2008 and 2009 and Ai40 Company of the year in Africa in 2011.

Equity Bank was awarded the European Award for Best Practice in 2011 by European Society for Quality Research.



In 2012, Equity was named Africa's Most Innovative Bank by the African Banker for championing delivery channels that have taken financial services to the last mile. These include Agency Banking as well as mobile phone banking.

In 2011, Equity Bank was named as one of the 16 Global New Sustainability Champions redefining the future of growth by the World Economic Forum.



In 2009, Equity Bank was named African Business of the Year by the Commonwealth Business Council.



Equity was named Kenya's Best Bank Overall 2012, Best Tier 1 Bank (big banks) 2012, Best Microfinance Bank 2012 and 2nd Best Retail Bank 2012 by Think Business.



In 2009, Equity Bank was named the Financial Reporting Company of the year in Africa by Africa Investor.

In 2011, Equity Bank was named by Euromoney as the Best Bank in Kenya.



In 2012, Equity Bank was named Best Managed Company in Africa in the banking and finance sector.

It is sweet profits for sugar Snap peas farmers

A smartly dressed Peter Kimathi cuts the success figure of a farmer in a rural setting. He is a sugar snap farmer that his colleagues in Marimba Vision Self-Help Group hope to emulate.

Income from sugar snap peas exported to Europe has enabled him to put up a house complete with running water and electricity. "I started from nothing but with guidance from our partners life is now different," says the founding Chairman of the self-help group.

The turnaround in his life started when he joined other farmers to cultivate the sugar snap peas in partnership with Indufarm Export Processing Zone (EPZ), Bayer Crop Science and Equity Bank. In the collaboration, farmers get funding for inputs from Equity Bank to grow the crop for a ready Europe market secured by Indufarm. Bayer Chemicals provides technical support for proper crop husbandry to guarantee high yields and quality that meet the stringent EuroGAP requirements. EuroGAP, which stands for European Good Agricultural Practices, is a standard for the certification of agricultural products to enter the European market.

The partnership acknowledges the farmer as a critical component in the value system. Farmer members of Marimba Vision, Kathera and other self-help groups in Imenti South District of Meru County are motivated to grow the peas as a business because income levels and timely payment through their accounts at Equity Bank Nkubu branch is certain.

The remarkable transformation of their lives is the result of adherence to a model designed to fetch pre-agreed premium prices through contract farming.

"Timing in farming is everything. We are grateful to Equity Bank for providing us with loans for inputs in



Kimathi at his home



Doris Kirimi delivers her sugar snap peas harvest to the sorting centre at Kithaene market

a timely way," says Joseph Mwirigi, the Chairman of Marimba Vision.

Another farmer Anninah Gakii says farming sugar snap peas opened a whole new world for her mainly because it prompted her to open a bank account. She says the crop and the account have given her financial power and independence to support her husband in taking care of her household.

"I opened an Equity Bank account because it was a requirement for payment to be sent to me by the buyer. Before, I was growing potatoes and other crops but I was not saving because I did not have an account. I now save and even took a loan to buy two Ayrshire dairy cows that give me a lot of milk," says Anninah.

Farming the sugar snap peas crop has also attracted the youth to farming as a business. James Mwenda is a teacher who has invested in the business.

He has employed one permanent staff who takes care of his farm throughout the year. Mwenda says the business is viable and does not require his physical presence because it runs on quantifiable parameters and structures established by the partnership.

All the farmers are required to

plant 2.5 kilogrammes of sugar snap peas on a quarter of an acre. The crop husbandry including spraying and pests and diseases inspection is carried out by skilled technical staff who use approved equipment and safety gear. Produce delivered to a collection centre is sorted, weighed and packed in crates. It is then ferried to Nairobi for packaging and onward export to the market in Europe.

A financial training course by Equity Group Foundation has further empowered the farmers to manage their income prudently.

Many like Kimathi and Anninah have saved and taken facilities to put up a family home, diversify into other farming activities or invest in other viable businesses to increase their channels of income. This is true for Elias Mwiti who has served as the farmers' self help groups Coordinator in Imenti South. Mwiti confirms that farmers earn at least Ksh95,000 from a quarter acre farm every three months.

The quarterly income from the sugar snap peas has enabled Mwiti to secure asset financing to buy a taxi that brings him income on a daily basis.



A technical staff member sprays crops in Marimba. EuroGAP requires use of the right gear



Anninah Gakii (above) inspects her crop of sugar snap peas. She has managed to buy four exotic breeds of dairy cattle acquired from the sugar snap peas income (left)



James Mwenda, a teacher in Mandera has invested in the sugar snap peas farming

Farmer at international Agrifin forum in Turkey

Sugar snap farmer Elias Mwiti had occasion to attend an international agricultural finance meeting held in Istanbul, Turkey in May 2015.

The trip to attend the Agrifin Forum 2015 and participate in a panel of discussants will remain etched in his mind forever. "As a

farmer I had the privilege to discuss farming issues at the global level. The world knows we are doing well because of a model that brings us together with Indufarm, Bayer and Equity Bank to get good income," says Mwiti.

"I am proud to say that the relationship between the farmers and our partners is not just a village affair but a relationship recognized even abroad," he says.



Mwiti (inset and 2nd right) participates in a panel of discussants.

Tasty legume with crunchy taste

Snap peas (pictured) are also known as sugar snap peas, and are a cross between snow peas and garden peas. The whole



pod is eaten and has a crunchy texture and very sweet flavor.

They are legumes meant to be harvested and eaten with both pods and peas. Snap peas may be eaten raw or cooked.

There may be tough "strings" at the seams of the pods that need to be removed before being eaten, but stringless varieties are also now available.

Like sweet corn, peas are

at their tastiest immediately after harvest. Often served in salads or eaten whole. They may also be stir-fried or steamed.

The scientific name of sugar snap is *Pisum sativum* var. *macrocarpon*. Snap peas may grow to two metres (6.56 feet) or more, but more typically are about 1.3 metres (about four feet). They have a vining habit and require a trellis or similar support structure.

Livestock trading: the new frontier



Abduba Waqoh with his herd on a market day in Isiolo.

Market days in Isiolo attract scores of pastoralists and cattle traders and buyers, some

having travelled from as far as Moyale and Wajir.

On this Thursday morning, the market, located on the outskirts of Isiolo town, is teeming with life.

Traders are engaged in price negotiations for the best deal for their cattle. In the middle of it all is Ahmed Abdullahi.

Abdullahi, one of the most respected and seasoned



cattle traders in Isiolo, has been in the business for the last 15 years. This day, he has brought a truck-load of goats and expects to sell the lot and bank a good sum of money.

Abdullahi usually buys cattle from Wajir and Mandera, where he says prices are fair. He then fattens them at his ranch located a few kilometers from Isiolo town and sells them for a handsome profit. His main customers are abattoir owners in Isiolo.

Doing business in the sometimes volatile North Eastern region is however fraught with peculiar challenges. In 2011, Abdullahi lost 55 of his animals to cattle rustlers, an incident that set his business reeling.

"It is challenging sometimes, but this is my livelihood," he says.

Another challenge is the tenuous nature of the business. Though lucrative, cattle trading has for years discouraged financial institutions from advancing loans to traders.

However, due to an impactful partnership between Equity Bank and Food for The Hungry (FH) organization, traders like Abdullahi have benefitted from loan facilities. In the partnership, FH and Equity Bank jointly engage traders in financial training - advising them on proper loan management and business skills, after which they qualify for loan facilities. So far, over 200 traders have successfully completed the training with majority of them receiving loans.

Abdullahi, who had initial misgivings about taking out

a loan, approached the Isiolo Equity Bank branch where he has been a customer for many years. "I was able to get a loan of Ksh400,000 which enabled me to purchase more livestock, and my business has bounced back," he says.

"My budgeting has improved; every shilling is accounted for, so I know the exact profit I am deriving from each animal sale"
- Abduba Waqoh

Abdullahi acknowledges that the financial education he has received from Equity Bank and Equity Group Foundation has awakened him to management skills he had always assumed he had. "I am now able to separate my personal finances from business finances and I know the advantages of this," he says.

"My budgeting has improved; every shilling is accounted for, so I know the exact profit I am deriving from each animal sale."

Equity Bank Isiolo branch manager Abdi Godana sees immense potential in the region as most of the major hindrances have been addressed. "One of the biggest issues we needed to address was financial literacy," he says. "With more traders getting enlightened on proper financial management, we have seen an increase in loans uptake.

So far, we have advanced over Ksh5 million, and the repayment is very positive."

Abduba Waqoh is another pastoralist who has benefitted from loan facilities from Equity Bank. Waqoh had been engaged in the trade for four years before he took out a loan facility worth Ksh200,000.

He says that on a good month, he rakes in a profit of between Ksh25,000 to Ksh30,000.

Dr. Joseph Sukunatu, the FH program coordinator in charge of Isiolo and Marsabit says that the turnaround in the fortunes of traders in the region as a result of financial enlightenment has been impressive. "In this region, most traders have deep-seated reservations about loans; add that to the nature of their business and you realize the challenges," he says during an interview at the FH offices in Isiolo town. "But we have witnessed a big change as a result of financial training. Pastoralists are realizing the advantages of structured business."

FH has facilitated educational tours for select pastoralists to model ranches in Nanyuki where they have gained insights into proper animal husbandry.

The organization has also helped set up trading centers in various areas in the Northern Kenya counties to help traders save on transport costs. This has also had additional advantages as local communities are empowered.

Additionally, FH has facilitated market linkage for the pastoralists through these ranches.

"Our partnership with Equity Bank has had immense results in the lives of the people here," he says.



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From hawking in the backstreets, to chain stores in the mainstreets



The Jade Collection outlet in Eldoret. Inset: Owner Banice Gatheka

late 2014, Eldoret town's bustling business saw the entry of a new clothing emporium, Jade Collection. Already established in Nairobi and Thika town, Eldoret would be the third outlet for the fast-growing cloth and shoe wear company, and for the owner, Banice Gatheka the realization of a dream to colour towns and cities across with the seagreen themed brand.

As the ribbon was cut to officially announce the entry, Banice couldn't help but time-travel to the nascent days and humble beginnings of Jade.

Mostly, she remembered walking across the airport with a small consignment of cloth items she had bought in South Africa; all the merchandise fitting in a single bag. What Banice had, in addition to that one bagful of clothes was a driving ambition to own a clothes store.

"I hawked the merchandise in that bag," recounts Banice. "I had faith that with that one bag, I could launch something big."

It's been a long journey, but Banice has walked every step of it; challenges and all, to be where she is today: a globe-trotting entrepreneur with her own clothing label; owner of a fast-growing brand with branches in Nairobi and Thika and a blueprint for a chain of others. Banice is the

proprietor of Jade Collections, a leading outfitter retailing in a wide variety of cloth items ranging from men, women and children wear as well as accessories, bags and shoes.

"We are seeing the fruits of our perseverance," says Banice as she surveys her recently opened clothes and footwear shop in Thika town. The outlet is an offshoot of the flagship shop located in Nairobi's Central Business District. The shop is whirring with activity as staff members attend to shoppers.

Banice is dressed in a turquoise dress, matching earrings and shoes. It soon becomes apparent why: this is not only her favourite colour, it's in line with her brand:

"Success in business is achieved from the intangibles: involvement, passion and customer satisfaction. It's not just doing something for money; it's about love."
-Banice Gatheka



Jade Collections, named after a precious sea-green gem.

When Banice opened Jade Collections four years ago, her objective was to offer quality yet affordable wear to her customers. Her foray into the fashion business was guided by a long-held sartorial passion. It was therefore not difficult for her to resign from her teaching job to plunge into business.

She hasn't regretted once. "I am very passionate in what I do. I wanted to do business when I was young since I could give all I had," says Banice.

After she resigned, she secured a table in an exhibition store in Nakuru town, then two more as the business grew. Soon enough, she was distributing clothes to supermarkets.

"It was then that I decided to open my own shop," Banice narrates. Having learnt the workings of the industry, it was time. "Equity Bank believed in my vision," she continues. "With the money I had saved, and financing from the Bank, I was able to launch."

The flagship shop opened in Nairobi in 2009, and

its varying collection of cloths wear was an instant hit with the market. The shop offered, and continues to offer, a wide selection of clothes ranging from casual, evening, office and children's wear as well as shoes.

But as business grew, so did the need to expand and keep up with customer demands and tastes. With incremental financing from Equity Bank, Jade Collections quickly established itself as a formidable presence in Nairobi's fashion circles.

"We had a lot of customers from Thika, and we felt we should open a store in the town," Banice says of her decision to extend the company's footprint. "We plan to have branches all over Kenya and the region in the next three years. Everything is possible."

Banice acknowledges the partnership and cordial relationship she has had with Equity Bank.

"In addition to financing, I have received advice and mentoring in business from the Bank," she says.

Banice says that success in business is achieved from the intangibles: involvement,

passion and customer satisfaction.

"It's not just doing something for money; it's about love. We want our customers to look and feel right (about our merchandise)"

As part of re-positioning and enriching the Jade brand, Banice has launched a branded clothes and shoe line. "We now have Jade-branded shirts and shoes," says Banice as she holds out a shirt with

the 'Jade' label on the inside collar. The move, she says, is part of making the brand a globally competitive and identifiable entity.

For Banice, the launch of the Jade label fits into a growth narrative that's still evolving. "It starts with having a dream, about having focus and not losing that dream." Very much like starting with a single bag of clothes.



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Farming and supplies is a lucrative enterprise

A Meru farming family attests to the truism that the darkest hour of the night gives way to dawn. "I thank God for Equity; it was behind our amazing turnaround.

We have seen growth every year since 2003 and we know that without anybody supporting you, you can't grow," are the words of Uchumi fresh produce supplier Mrs. Lydia Kathambi Koome who has built strong ties with the Bank.

George Koome and his wife Lydia Kathambi Koome farmed horticultural crops and began supplying the produce to Uchumi Supermarkets way back in 2003.

She is equally proud of introducing the farmers she

works with to the Bank.

"They believe that without me, they would not be with the bank. I enjoy a warm relationship with the co-operative farmers and I am happy that I have been of help."

The family realized that it could not meet all the financial needs of the farmers they had contracted so they introduced them to the Bank.

As her husband, George Koome explains, "All the money transfers we make to the farmers are within Equity Bank. On our part, whenever we want to make a financial decision, we consult staff at Equity. It is true as the bank says that it is a listening, caring partner. I have seen this in my life."

A time came when they needed to boost their finances

to meet the demand for fresh produce. They frantically moved around Meru town looking for a Ksh20,000 loan.

Nine years down the line, the Koome family is surrounded by the heartwarming chain of events that this single action sparked. They cannot hide their delight at helping improve the lives of others.

In their unique arrangement, George is the farmer and Lydia one of the major Uchumi fresh produce suppliers from Meru.

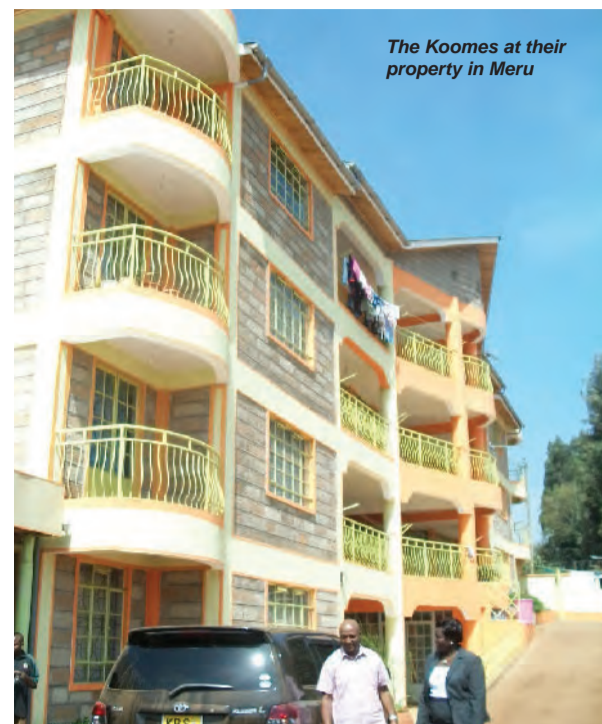
On the family farms, George produces 80 percent of the produce that Lydia supplies to the supermarket. From the farmers that the family subcontracts, they obtain 15 percent of the produce and the remaining 5 percent is sourced from

independent farmers. They have also created employment and source of livelihoods for many families in the area.

In the areas where they grow the produce and also subcontract farmers, the family has been participating in making the roads accessible so that the fresh produce reaches the market fast.

Lydia is happy to note that, "The roads help save the farmers' produce from getting spoiled before it reaches the market."

While providing a source of income for others, this Meru family has made great strides in business. In 2003, Lydia was capable of supplying – in a paper bag – only 10 kilogrammes of



The Koomes at their property in Meru

Watch video



tomatoes, carrots and onions at Gakoromone market. She then increased to supplying 50kg of fresh produce using a wheelbarrow. When the family acquired a Datsun 1200 pickup as their first transport vehicle, the supplier had made a big leap.

But that fades in comparison to where they are today as owners of several Mitsubishi Canters and Land Cruisers that help them undertake a variety of tasks on the farms and deliver produce to the market.

They bought a 50-acre piece of land that is a 25-minute drive from Meru town. On this land, they launched their export drive by growing crops that are in demand in foreign markets. The couple hopes to supply Kenya and beyond.

The Koomes have diversified into property business.

The quest for a loan of only Ksh20,000 to boost Lydia's fresh produce supply business and what unfolded thereafter remains fresh in her mind.

When she visited the Equity Bank Meru Branch, she was driven by hope and desperation. Hope that her prayer would be answered, desperation that she had to get that money or fail to deliver.

"I thank God for it all," she says of the success that her family has enjoyed since she made that trip to the branch.

"I explained to the people at the branch what we wanted. Equity staff did not ask for security before giving us the loan. They asked for invoices to confirm that I was a supplier to Uchumi. In fact, I was shocked when they processed the money. I received it within one day. They gave me the full Ksh30,000 I had applied for expecting that if it was reduced it could come down to the Ksh20,000 I desperately needed."

She confesses that the

gesture took her aback. "I always thought that banks were only for the rich after what I had previously gone through," says Lydia of the pleasant experience that changed her perception of what a bank is supposed to do for its customers.

The family repaid the first loan within three months then took others of Ksh50,000; Ksh100,000 and Ksh150,000.

Emboldened, they went back to Equity in 2006 for a Ksh2.5 million mortgage to buy the family's residential house. They have taken many more loans to grow their businesses. And this family's journey with Equity continues.

To budding entrepreneurs, Lydia's words of advice are: "If you are assured of capital, growth is automatic especially if you deal with quality goods. But you must maintain discipline to achieve growth."

"Equity provides me with solutions when I have

"If you are assured of capital, growth is automatic especially if you deal with quality goods. But you must maintain discipline to achieve growth"

-Kathambi

financial needs and this has helped me to grow," says Kathambi. "On my part, I am sincere and confident when dealing with the bank."

Lydia is impressed that, even though staff at the branch move, she is treated just as she was when she first walked through the bank's doors.

"The processing of loans is similar. Staff at the branch have over the years changed but Equity has remained the same," she says.

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Master Fabricators: Ingenuity in bus body building

Kenyans have lofty business ideas and dreams but they need people and institutions that would empower them.

That is the observation of Dharminder Singh Virdee Bobby, a University of Nairobi trained engineer who plans to be the first in Kenya and this part of the world to start building choppers. Yes, helicopters.

That is what he would like his company Master Fabricators Ltd to start making, and help the country to achieve the vision of becoming a prosperous, industrialized middle-income nation by 2030.

When referring to the ability of Kenyans to build enterprises, Bobby knows what he is talking about. He is living testimony of what one can achieve with the right focus and a helping hand.

Master Fabricators has already made a name in the bus and coach body building

industry in sub-Saharan Africa. You will find buses built by the Likoni Road based firm serving the transport needs of people in Kenya, Uganda, Tanzania, Congo DRC, Namibia, Malawi, Botswana, Rwanda, Zambia and Burundi. Courtesy of one of the firm's Tanzania-based bus operator, buses fabricated by Master Fabricators travel all the way to South Africa.

Riding the crest of innovation, Master Fabricators has introduced many unique safety features in bus and coach body building in sub-Saharan Africa. For willing bus companies, Master Fabricators incorporates anti-roll cages, glass splinter protection, driver impact zone and side impact protection features.

It is also the only bus body building firm that undertakes installation of air-conditioning on the vehicles in-house and does not go for outsourcing.

Yet when people talk of companies being built from

humble beginnings, they could as well be referring to Master Fabricators. This is a firm that traces its background to 1995. That is when a youthful, just graduated Bobby, inspired by his father who was a bus body building expert, incorporated the firm and opened an office in a container.

So much water has passed under the bridge and Master Fabricators has remained on the growth path.

The statistics tell the story: A container for an office, a godown of 3,000 square feet just enough to accommodate three buses and a staff of eight. That would not have impressed many outsiders. Neither would that have served as an indication of where the firm would be today.

"We started the company with a little capital and in a small way," Bobby remembers how it all began. "We have come a long way."

Master Fabricators currently stands on 40,000 square feet premises that comprise offices, six godowns



Dharminder Singh Virdee Bobby

and workshop and has 300 people working for.

The company has grown over a short span to become one of the market leaders in supply of various types of bus and coach bodies through innovative design and concept in the industry.

Bobby reveals that even better and bigger things are in the pipeline. This will depend on how fast the firm is able to quickly tie up a credit facility arrangement which is being discussed with Equity Bank.

For four successive years, Master Fabricators has been

[Watch video](#)

nominated the Best Bus Coach body building Company by the National Road Safety Agency in Kenya, East Africa.

Winning such awards, seeing bus firm customers delighted with Master Fabricators work and daily interacting with 300 staff who support families courtesy of their earnings is a source of happiness for Bobby.

He says the passion to do more is there. "We want to build a modern assembly line for buses," he reveals and adds that, "before I retire, I want to build choppers in Kenya."

Just like it happened in 2007 when Master Fabricators received a credit line from Equity Bank, Bobby is banking on the bank to support this dream. Then, the bus and coach body building firm sought a bill discounting facility.

"Equity Bank was willing to support our dreams and that marked the beginning of a strong relationship that has remained intact to-date," he

says. Master Fabricators still enjoys this kind of facility. "Equity is a willing and supporting partner in business. Kenyans have business ideas and Equity Bank has helped to empower many of them by offering them credit," says Bobby.

Bobby notes that, although his firm has built its reputation on the back of quality work, emphasis on safety, clear branding of its products for greater consumer awareness, perseverance, excellent customer relationships, innovation and minding the welfare of staff, Equity Bank's credit line was the catalyst.

He advises aspiring entrepreneurs to focus on a specific project, carefully weigh the risks involved and then give it a shot.

"When they receive loans for their businesses, they should not rush to buy the most expensive TV or four-wheel vehicles in the market. Instead, they should invest the money in the business and achieve the goals they had set before applying for the loan," cautions Bobby.



A bus at the Master Fabricators factory. (Inset) A completed bus

Couple's idea grows to a thriving business

After many years of employment, the promise of a 'golden' handshake on being declared redundant does little to diminish the trauma.

This was not so for Anthony Maina who was laid off way ahead of his retirement age. Being sent home opened his eyes to opportunities for self-employment in a trade of his choice.

The father of four started a furniture import business as his wife Milkah, a tailor by profession made clothes specializing in ladies wear. The two businesses struggled.

Slim profit margins from imported furniture rendered the business unviable while imported used clothes shut out Milkah's new clothes from the market. "It was a challenge for her to continue tailoring and for me to continue importing

furniture," say Maina.

The couple decided to invest in a timber business in Donholm in Nairobi.

Soon it dawned on Maina that making furniture pays better and knew his wife could exploit her tailoring skills to design upholstery using imported fabric. But except for the sewing machine Milkah used to make clothes the couple had no equipment to start the furniture business.

"The assistance of Equity Bank, which is our partner in the business, we managed to start the business and grow it slowly," says Maina.

The couple registered the business name MiMa - an acronym of their names Milkah and Maina, Designs and plunged into the furniture industry.

"I went to Dubai where my husband sourced the furniture and saw the seats. I determined to produce even better designs back home," says Milkah.

Using readily available raw materials, the couple designs, creates and cuts fabrics to clients' tastes and preferences.

It has taken the couple many years of resilience to see MiMa Designs grow from a tailoring shop to an enterprise attracting a wide client base in Nairobi and its suburbs.

Looking back Maina notes that an entrepreneur must be ready to overcome challenges to succeed. Starting any business is never smooth sailing. You come across many challenges but with hard work and determination you prosper," says Maina. Milkah exploits her designer skills to come up with original designs for furniture finish while the husband has become the carpentry designer per excellence.

The couple has apprenticed their children in the business to ensure continuity and injecting new

ideas for a wider product offering.

"My employment in the family business has increased ideas. I started with a design of a pillow but now we design coffee tables, dining sets and sofas," says their daughter Sandra Maina.

Beyond the furniture shops, MiMa has expanded

its portfolio to associated services and products. These include interior design, kitchen and wardrobe fittings, electrical and plumbing service as well as house ceilings.

With a well-structured management board, MiMa Designs has developed the brand that has outlets in

Donholm, Kamakis and on Ngong Road in Nairobi.

Stiff competition from imported furniture has only increased the couples resolve to succeed showing that with a dream, a small idea can grow to a big idea, and even expand to be a great idea.

[Watch video](#)

MiMa Designs owners, Maina (left) and Milkah (right) at their furniture showroom. Below: some of the furniture manufactured by MiMa



Former cleaner now owns schools

After working for several years as a cleaner in a city restaurant Gedion Kyalo determined to try his hand in restaurant business because that was what he was accustomed.

The business floundered prompting him to explore other sector options.

"I started the kiosk business with Ksh3,900. I then started saving little by little to the point where I could take a loan from Equity bank to start a kindergarten," says Kyalo.

He chose to venture into the education sector. The first challenge was finding a suitable location and ready premises.

His breakthrough came upon sharing his dream with a friend who pointed him to a vacant property in the upmarket Kileleshwa suburb that would suit his enterprise idea. He invested in a small kindergarten on a pilot basis and realized that demand for education in the nursery and lower pre-primary school was insatiable.

Kyalo decided to open a second kindergarten in the more populous district of Embakasi in the Nairobi. His aim was to cater for the middle income families in the area. In no time all the 40 vacancies for pupils were filled.

He later embarked on research on education as a business and established that safety through physical



The Goodrich School in Embakasi

monitoring; wholesome food; ample playground; an efficient transport service and a conducive environment for academics were highly considered by parents for their children.

The quality service he delivered in nursery was not lost to parents who hoped their children would carry on to primary education in a similar environment. This prompted Kyalo to establish a primary school wing.

The growth of Goodrich Schools increased momentum when the entrepreneur invested in a new administration and classes block to accommodate

even more students. Within four years the school capacity had increased 15 fold to 600 pupils.

In the growth of his business the entrepreneur experienced challenges including predatory incursions on brand by other schools that adopted the red and blue coloured uniform synonymous with Goodrich. To fend off the competition he rolled out a new-look uniform that was more outstanding and harder to imitate.

To further keep ahead of the competition, Kyalo introduced lap tops for pupils in primary school and music

Watch video

lessons for children with talent and interest in the performing arts.

Kyalo's diversification to primary school meant he comes up with an ingenious way to graduate the pupils from nursery for promotion to primary level. He introduced graduation ceremonies complete with gowns.

In under 5 years Kyalo managed to transform his business from a micro outfit to a medium sized company.

He prides himself for the business that he knows will grow to a corporate brand



Gedion Kyalo

that easily stands out in the marketplace.

"To succeed as an entrepreneur you have to be principled. Live within your means, save like I did and invest. You will realise your dreams," advises Kyalo.



Farida outside one of her cottages in Mombasa

Continued from Page 6

Farida's DNA. The former salon owner is also the proprietor of Sadian apartments, a chain of high end villas that are located in Mtwapa, which she leases to tourists and holiday-goers.

Farida opened the apartments after conducting a market research that revealed that rental income from tourist accommodation is remarkably higher than the monthly income from rent paid for long term stay.

As a start, she refurbished a cottage within her compound to try out the market. The success was startling. "Within a very short time, I had earned Ksh 500,000, and this showed the potential in this industry," she recalls.

Having set up a website to market the business, Farida saw demand for her services shoot. Soon, she added more units to cater for a growing clientele. Currently, she has six units, all of which are seldom without tenants.

"I put a lot of effort in good customer experience by ensuring the services are world-class," she says. "Happy customers are a plus for any business, more so in the hospitality industry."

Financing by Equity Bank has helped to propel her business to greater heights. She recently purchased a two-bedroom apartment, and is touching it up in readiness for the overwhelmingly busy December holiday.

"Equity Bank has been tremendously supportive," Farida asserts. "Financing by the bank has enabled me to buy this shop. More to that, it's the close relationship I have established with the bank staff. They listen."

Farida says that her next business plan is to extend her brand footprint across the country. "Having Sadian apartments replicated in Kisumu, Lamu and other places is a dream foremost on my mind."

If her continued entrepreneurial success is anything to go by, there is every indication that her dreams will come true.

Business opportunity in security

After employment for more than 15 years in the security industry, Eric Ochieng's desire to venture into entrepreneurship finally bore fruit.

It was a dream etched in his youthful years to build and run a firm he could call his own. And after long soul searching, he settled for an investment in an industry in which he could dedicate time, resources and knowledge gained through one and a half decades of dedicated service and passion.

However, finances and time prevented him from starting his business causing him a five year delay. But this challenge did not hold him back from registering his firm albeit with limited resources.

In 2009, Bedrock Security Services started operating in Kenya. Ochieng says he started the company with nothing more than limited office space, a few desks, five employees and a big dream.

"My savings were not even enough to begin this business. My beginning was very humble and it is my wife

who boosted our capital from her chicken business," says Ochieng.

Struggling through formative years to build a foundation, Ochieng and his wife Eunice put up a spirited effort to market their firm.

And with finances running out, supplementing with funds from the chicken business helped to boost their cash reserves and operating expenses.

After two years, the firm had only managed to get one client and the returns could not meet their overheads.

"It was really challenging. We had to borrow to pay rent, pay our staff and have enough to do our marketing."

We decided to approach a financial institution with our idea for support. A one afternoon meeting with Equity Bank made all the difference in our business," says Eunice, who is now the general manager in charge of operations.

Six years and counting, the security firm now boasts of a fleet of twenty vehicles and a diversified business venture serving both government and private sector in the country. It is among 30 locally owned



security firms providing employment to hundreds of youth.

"Our lives have been transformed as we transform other people's lives. We are able to take our children to good schools, as we focus on building a national brand to be industry leaders in five years."

The General Manager says their business has grown from providing guards to man gates and buildings entrances

to CCTV installations, VIP protection services, cash in transit tracking systems, security audits and alarm fittings.

Although competition is high, Ochieng says he has learned how to weather the

storm. He is determined to excel and prove that an indigenous firm can compete and survive amid the turbulent business environment with focus and hard work.



Top: A Bedrock Security Guard opens the gate to the company's head office in Riara Gardens Nairobi. Inset: Ochieng (left) and his wife Eunice (right)

Equity Bank has walked with me on my journey

Kenya will soon have a university named NIBS University. That is if things go according to Lizzie Wanyoike's plans as she is busy building the infrastructure that the university will need.

She is also introducing several technical courses because her vision is "to turn the college into a technical university that will give diploma holders the opportunity to progress to higher levels: higher diploma and degree levels. We hope to partner with Equity Bank to develop infrastructure for the university."

NIBS offers several popular diploma courses – most of which are technical – thus giving learners a solid foundation for advancement to university. She is providing the infrastructure for them to gain practical skills so that when

Lizzie Wanyoike



they proceed to university, they are well grounded.

NIBS introduced computer engineering, mechanical engineering (motor vehicle option), electrical engineering (power option), catering and accommodation, and food production last year.

It plans to introduce an advanced diploma in hairdressing as well as a diploma in beauty therapy and a certificate in nail technology. All these are examined by the Kenya National Examination Council (KNEC).

Lizzie founded Nairobi Institute of Business Studies (NIBS) in 2000. In under two decades, the institution is set to join a list of a slew of private universities in the country that began as colleges.

Lizzie, the NIBS Principal and CEO, says she is eagerly waiting the institution's transformation into a fully-fledged university.

Lizzie says: "We opened a college, NIBS, and Equity Bank gave us the initial loan of Ksh4 million. We have worked together since

and any time I

need assistance, they chip in."

Equity, she explains, has been her strong supporter and the two institutions have grown together - Equity from a building society to a bank and NIBS from a college now destined to become a university.

"We are expanding and building a complex on Thika Road," Lizzie explained during an interview.

Lizzie is among scores of women who have grown with Equity since its days as a building society and witnessed its transformation into a commercial bank.

"Without Equity I wouldn't be where I am today," Lizzie asserts. "No other bank has done for me what Equity has. I would say the bank listens to its account holders."

The future may hold a lot of promise for NIBS and its prospective students but for the present, Lizzie savours what the middle level college has achieved so far: managing to train thousands of Kenyans who have gone on to excel in various careers. Every year, NIBS, one of the leading private colleges in the country, graduates an average of 1,500 students annually and the number will grow once the institute transforms into a university.

"Our goal now is to develop a university that is affordable to our people," Lizzie asserts. "We do not intend to commercialise education but to offer quality education by following all regulations and standards set by the regulatory bodies."

It is the dream of many



The Thika Road Campus of Nairobi Institute of Business Studies

students to join university to pursue training that promise brighter future. However, over the years, the percentage of students seeking university education has been on the rise. A growing number of secondary school graduates who do not make the university grade end up in middle level colleges which often serve as springboards to university education.

People are hungry for university education as they seek to acquire skills that will give them a competitive edge in the job market. Despite the rapid expansion of higher education over the past two decades, challenges of access and equity remain.

The number of public universities increased from one at independence to seven today. The country has also experienced the growth of private universities due to the increasing demand for higher education and now. The demand for Module II university programmes has

also substantially increased enrollment.

The growth of the private university sector in Kenya has been fuelled by several factors, including: the limited opportunities available in public universities; the constant closures of state-funded universities and; the need to complement government-managed higher institutions of learning.

Besides being busy laying the foundation for NIBS' transformation into a university, Lizzie, has been supporting needy students. About five years ago, the educationist made the decision to start a personal sponsorship programme and using her own funds, embarked on her journey. Her objective was to break the chain of poverty by giving the less fortunate youth access to an education.

Annually, 20 students from needy families and who have attained an average grade of B- (minus)

in the Kenya Certificate of Secondary Education (K.C.S.E), have benefited through Lizzie's self-funded scholarship programme.

The beneficiaries have the opportunity to pursue Diploma programmes of their choice in any of the NIBS campuses and other tertiary colleges. She has also sponsored about fifteen (15) high school students, who otherwise would have been forced to drop out of their last year of high school due to lack of school fees.

Due to the growing demand for education scholarship, Lizzie has decided to scale up her sponsorship program. A special purpose vehicle, the Lizzie Wanyoike Foundation has been registered to mobilize resources from like-minded people to offer scholarships to needy students in an endeavor to uplift their economic status through access to quality education.

Loiyangalani's green ambassador

Loiyangalani in Marsabit County is dry. The area is rocky with limited vegetation and particularly trees to shelter from the scorching sun.

But trees can and do grow here as Esterina Naitisai demonstrated when two decades ago she embarked on an environmental journey that has not only changed her fortunes, but those of Loiyangalani town. Fondly known as mama miti, (the tree lady) Naitisai is credited for turning Loiyangalani green from planting trees herself and from selling tree seedlings she grows at a nursery in her backyard right at the centre of the town.

Although Naitisai started planting trees to improve her immediate environment she soon realized establishing

a tree nursery is a viable business.

"I started out planting trees as a hobby, but later found out that people needed tree seedlings," says Naitisai. "My project grew. I have sold my seedlings to schools in Loiyangalani; to other places in the area."

The tree seedlings most sought after are the Neem tree, or Mwarobaini, as it is popularly known. There is adequate water to grow the trees all year round and enough seeds that drop off the Mwarobaini tree in the yard.

To supplement her income from the trees seedlings Naitisai diversified her business to become the first farmer in the town to start poultry farming as a business.

"Initially, I reared broilers, then switched to layers. It was challenging at first, but I have gained knowledge on poultry

husbandry."

Naitisai's property is situated right on the main street in Loiyangalani town, providing an opportunity to establish a shop in the frontage of her home to sell clothes and cultural

trinkets. Although Naitisai's businesses are doing well, she confides that she required training to better manage her investments.

[Watch video](#)

She enrolled for financial literacy classes offered by Equity Group Foundation and The MasterCard Foundation graduating alongside 300 other entrepreneurs in Loiyangalani. The training,

she says, has helped her manage her various businesses better. "Before, my businesses were not clearly demarcated; I would mix income from all the businesses. Now, everything is accounted for."



Naitisai waters her tree seedlings nursery

Thinking big and doing things differently

George Wachiuri's, company, Optiven Limited was named the *Kenya Top 100 Mid-sized Companies Overall Winner* last year. The founder and CEO of Optiven Limited was a guest on *Road to Success*, a programme sponsored by Equity Bank and aired on KBC TV Channel 1. Here is an excerpt from the interview:

Q: What does Optiven stand for?

A: Optiven means 'Optimizing Ventures.' That whatever we do, we need to optimize.

Q: What inspired him to go into real estate and property development?

A: I have been an entrepreneur for many years; Optiven Limited is not the only business I have done. I have gone through a long journey, just like many others entrepreneurs and I thank God that last year, we were named *Kenya Top 100 Mid-sized Companies Overall Winner 2014/15 & Best in Real Estate/ Property and Construction 2014/15*. Our goal is to empower people to own their own properties and our key focus is to settle Kenyans. We develop Real Estate; we add value to land, what we call, 'Value Added plots'. Once you buy property from Optiven, you get access to water, we do the boreholes; we do the water piping, we have a greening policy whereby every project has zones where we plant trees. In every project we have space for greening. We create spaces in our projects for play fields for children and we do access roads. Our target is the young professionals. We want people to come to us and acquire the value added plots and develop their own houses. These are people who probably got their first job and are starting to run their own businesses and they are wondering, 'Do I buy a car or do I buy property?' Our competition is not other industries. Our competition is the same people who want to buy cars. I talk to them and say, why can't you invest in Real Estate? If we do not educate our people to invest that will mean our people will end up having that consumer mentality.

Q: To get to where you are, what has the journey been like?

A: As an entrepreneur it is very important to let other people who want to be like Optiven know that the journey to success is not for the fearful. You have to take risks. When we were starting Optiven, we had a very small office with a small table. We were struggling to get by. We had two



George Wachiuri

members of staff and it was very difficult. That time we were doing stationery business. Later on we decided to be aggressive on marketing so we moved office to another building, which was slightly bigger. The turnaround came when we decided to diversify. Other than just doing supply business, why can't we try Real Estate? We asked ourselves, "What do Kenyans look for when they want to invest in Real Estate?" We could see many Kenyans buying plots but not as many were buildings. So I asked myself, "how come Kenyans are not building homes?" Yes we see reports that we have a deficit of 350,000 housing units every year. We decided to be different and came up with the idea of value-added plots, whereby when Kenyans come, they have everything there. The water is there, there is access; there is security; the property is fenced well, the land is sub-divided and we do house designs and offload to Kenyans.

Q: Property is a major asset and to convince somebody to buy this kind of asset is difficult. Who were your first clients?

A: Every business someone starts, they start with their friends. I remember by the time we were doing our first property, I talked to my friends and told them, here I am, George Wachiuri, I am in Real Estate, can you partner with me? I remember that properties were selling at Ksh300,000 and funny enough, friends would trust you especially in properties and they agreed to walk with us and some of them are one of our biggest clients. But it was not very easy to start. It is

through persistence that we succeeded. Remember they say, persistence breaks resistance. We have been able to capture the market slowly. As an entrepreneur we have been able to build partnerships. We partner very well with Equity Bank. These are the people who understood us when we were very low and we have walked with Equity Bank for a long time. I can confidently say they fund 99% of our projects and they understand us very well.

Q: How many clients does Optiven currently have?

A: We have over 2,000 customers and we are growing. We have a very ambitious vision. In our strategic plan we are saying we want to go to the next step. Other than having projects in a few counties, we are targeting 20 counties because there are a lot of opportunities out there. Every county requires houses. I have been participating in various county meetings and I can say there are a lot of opportunities out there and that's why for us as Optiven, we don't see competition. When we see other people doing the kind of business we're doing we know it is for the better of us all because we need more people to do what we are doing so that we are able to house as many Kenyans as possible.

Q: Besides these, are there other awards you might have won?

A: I was awarded the Entrepreneur of the Year by the University of Nairobi. I used to work for the U.N. and I got an award as the Best employee and many others.

Q: It has been 15 years to get to where you are today, winning prestigious awards such as this. What lessons have you learnt along the way that you would want to share with upcoming entrepreneurs, start-ups, students and youth?

A: What I like sharing with business people is that they should keep dreaming. Not only dream but also take action. In business, they should not allow the dream killers to kill their vision. Everything you see today was once a dream. Success is not the money we make. Success is the number of opportunities we create for others. Right now we are about 50 members of staff. Our dream in the next 15 years is to employ 15,000 people. Our dream is to build over 10,000 affordable houses to the Kenyan people. We want to be pacesetters in real estate across Africa. An award like this one, Mid Top 100, means that we are in mid so we are eyeing to join Club 101. We are able to share those lessons, especially from my book, 'Building small businesses, to be big business empires' One of the lessons I can share with people right now is, you are in business, you must be able to delegate. You must be able to hire right. Hire people who are better than you. As a business owner you cannot do everything. Put up systems, hire consultants to do the work for you. For us we have tax consultants, we have auditors, we have trainers because that is the way to grow business. If you are selfish, you just want a small cake, it cannot even satisfy your own family. Invite people to bake a cake and then share with many more.

Q: We all have people who inspire us. Who inspires you?

A: I have three people who inspire me. One of them is Dr. James Mwangi. The way he takes risks, the way he is able to transform the banking sector; the way he is able to offer thousands of jobs, he really inspires me. The second person is Dr. Manu Chandaria. What I learnt from him is philanthropy. In Optiven we have a foundation, Optiven Foundation. Its job is just to help the needy, alleviate poverty, focus on environment and that man inspires me. Wherever you go you see things donated, 'Donated by Manu Chandaria'. The third person is Vimal Shah. He is able to share his knowledge with other private sector members and he does not hide any information. Those three men really inspire me.



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Equity Group's commitment to growing SMEs in Africa

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