



# The 10<sup>th</sup> ANNUAL CEO FORUM REPORT

AUGUST 1, 2019 KATONGA HALL, SERENA HOTEL KAMPALA



CEO SUMMIT  
UGANDA

Where leading Growth Firms  
Meet the Best Ideas

**How Corporate East Africa  
can Claim the 21<sup>st</sup> Century**



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## Summary

# 250

Number of Guests that attended the Forum

# 5

Number of substantive segments that comprised the Discourse

**Innovation in the 21<sup>st</sup> Century: Shared value in Corporate Uganda**

**Leveraging Technology for Inclusive Financial Services**

**Business Growth in a Volatile Economy: Facts vs Myths**

**The Pannel Discussion**

**Closing Remarks**



**Dr Robin Kibuuka** – The Chairman Standard Chartered Bank Uganda and Uganda Bureau of Statistics gave the introductory remarks, presenting three major achievements of the CEO SUMMIT in the last ten years and key predictions on what the future looks like.

1. Establishment of the CEO Forum where regular, consistent and focused debates on key issues affecting the economy have been tabled.
2. Collaborative efforts to establish institutional platforms where national leaders are developed, especially with the Ministry of Finance and Economic Development.
3. Such efforts have nurtured a very good relationship with Strathmore University Business School with which the CEO Apprenticeship programme is run. The programme kicked off in 2013 and has since registered 142 graduates, 50% of whom have risen to Exco level while 12% are CEOs. The Lead Programme has also recently been introduced in partnership with the Ntinda Innovation Village to ensure that East African businesses are well led.





Dr. Robin Kibuka Chairman Standard Chartered and Albert Saltson Chief Executive Officer Standard Chartered Bank interacting

## Future Predictions;

1. Digital disruption is a crucial topic of focus for the coming years. Other issues to seriously ponder on include; what could go wrong with your business model? Is it possible for your product or organization could become obsolete?

He summarized his remarks with a quote from Malcom X,

*“... the future belongs to those who prepare for it today.”*

## Future Disruptions;

1. **Population Structure shifts impacting Culture & Influence**
2. **Urbanisation and Technology influencing how people live, work & Socialize**
3. **Environmental Changes causing resentment for older Generation**
4. **Politics of Winners & losers causing a Movement for Equality**



## Highlights on leveraging technology for inclusive financial services

**Mathias Katamba** the DFCU Bank CEO and Deputy Chairman of Uganda Banker's Association deliberated on what technology has enabled the financial sector to accomplish and what remains to be done, remarking that in Uganda, there are only 5 million bank accounts, 73% of which are operated with a preference to using the banking halls, 41% using ATMs, 12% using mobile phones and only 2% opting for internet banking. Agency banking is being used by 5%.

There is an immense dearth of opportunity for technology and digitalization in the sector as 90% of Ugandans are prepared to learn how to use new technology yet three quarters of these still prefer to use cash.

Barriers to inclusion include - 53% of Ugandans who think they don't have or make enough income to put in the bank while 10% who don't understand how the banking system works.

These statistics and more on the young population in the land present an opportunity for the sector to use technology to disseminate adequate information to the masses, design more user friendly services for them, and for the young people to use the digital space to boost their income.

He concluded his presentation by urging the CEOs attending the 2019 Forum to map out their customers' journey (especially the people that don't seem bankable), create new avenues for discovery to improve customers' daily lives and impact them.





## Highlights on keynote speech - Business growth in a volatile economy: Facts Vs Myths

**Baker Mugunda** the CEO Guinness Nigeria PLC had submissions centered on what's going on in the world today, how businesses are affected, how to prepare for wins and sustain them plus the things CEOs need to continually worry about and channel efforts towards.

He presented a comparison of different African economies and gladly noted that Uganda is among those that have moved away from total reliance on Agriculture and embracing technological advancements and industrialization for self-reliance in major economic sectors, hence reducing on importation.

Legitimacy to lead as a business leader and the responsibility to portray it to staff, customers and the general public has become a day job for CEOs. The onus is on them to invest time into building good institutional reputation.

The myth that rising professionals will drive growth in Africa. He advised the leaders to focus on the people who are doing informal jobs, the people whose spending and money making trends need to be paid attention to. Consumer individualization is yet another myth CEOs running companies in Africa should look away from.

He listed sources of capital, strong insights, risk appetite, technology, owner mindset and the ability to hire good finance managers as factors that will distinguish businesses that will grow from those that will remain stagnant or won't stand the test of time.

He emphasized the need for women to be included, strategically placed and handed key organizational roles. Their attention to detail, perfectionism and result oriented spirit is undeniable and organizations can benefit these traits.

He concluded by presenting how businesses in East Africa deal with disruption to sustain growth by creating short term smoothing measures and long-term solutions like surfing the wave, innovate, invest even in turbulence, strengthening brands and enhancing services



## Panel Discussion



### **Ms Clara Mira Resident Representative IMF.**

Ms Mira agreed with the keynote speaker on the issue of volatility which is relevant especially in terms of regional milestones and IMF has recently revised their donor growth to 3.2% to address uncertainty. Trade has also been on the low due to disruptions like technology and conflict in superpowers which disrupted the trade chain and there is need to get a global solution.

Free border to border movement will open the job market across the region and address the issue of unemployment and new technology will complement the labour industry and propel economic development with the improvement of infrastructure.



### **Michael Segwaya- Executive Director Barclays bank**

Michael raised concerns about the “Buy Uganda Build Uganda” and how much consumption is done by Ugandans for our local products. How can we improve our products and take them to the regional and eventually international market by using the current knowledge especially in agriculture as the backbone of the economy?





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### **Ernest N Rubondo Executive Director of Petroleum Authority**

#### **Uganda**

Ernest responded to three intricacies from the keynote speaker's presentation and to begin with was the relationship with the environment in which one works and the extent to which it impacts. Secondly, do capacity building for strategic planning and promote Result Based leaders for big projects, East Africa's deliberate steps in achieving its role in the 21st century either through revolutionary or evolutionary methodologies.



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### **Japheth Kawanguzi- Country team director, Innovation Village**

Mr Kawanguzi highlighted the role of technology in unlocking new opportunities. The biggest misconception about technology is people think it's for the future, therefore, we need to join the technology conversation and changes in technology are happening.



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### **Pamela Mbabazi Kasabiti- Chairperson National planning Authority**

She emphasized 2 aspects raised by the keynote speaker. The first aspect is corporates needs to align themselves and be strategic about communicating to government as a major consumer and engage government for effective regulatory policies. Secondly, elaborated on the issue of information asymmetric and the revolution which creates the need to invest and develop as well influencing curriculum at the university for the young people to be able to cope up with their skills



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### **George Njenga – Executive Dean of Strathmore Business School**

Mr Njenga highlighted the importance of CEOs being proud of their products, country and regional therefore strengthening the markets and consolidating the community capacity through building a happy and sustainable community.

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# Key perspectives from the Panel Discussions and Plenary Session



1. In discussing women inclusion, there's need to tackle issues like sexual harassment in addition to making the workplace environment conducive enough for them to prosper. Make a deliberate effort to give an opportunity for women to stand out and be heard.



2. There's need to create regional co-operations, overcome relationship and border access barriers to boost continental economic growth.



3. At what point can a production line comfortably say it has satisfied the needs of the locals and has surplus to export or capacity to compete regionally?

In response to that, Baker advised that the portfolio be managed in a way that commits a percentage of product to be sold internally and another to be put out on the international market.



4. Solutions to the market needs don't have to be owned locally for them to be feasible. Ugandans are solving Kenya's local parking needs just like Indians are solving Uganda's roofing needs.



5. On the prerequisite to have government representation at such gatherings, members were encouraged to keep the discussions flowing among private sector leaders and have internal action points without necessarily waiting on government. That said, the government officials present or represented in the house were recognized.



*Jimmy Mugerwa CEO Tullow Oil, Baker Magunda CEO Guinness Nigeria, Allan Katwalo Trustee CEO Summit and Solomon Rubondo Conference Chair sharing a light moment before the forum.*



6. Buy Uganda, Build Uganda is a phenomenon that needs to start at a small personal level and be moved upwards. It starts with us choosing local products from our supermarkets, to choosing African fabrics tailored by local tailors to bigger items like building material.



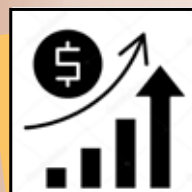
7. 70% of our country's population consists of young people. Let us equip them, empower them and utilize them to do great innovations and activations in the digital space. The Innovation Village is here for that purpose.



8. The private sector needs to take the lead, drive processes and position itself as the strong stakeholder it is in the poverty alleviation movement.

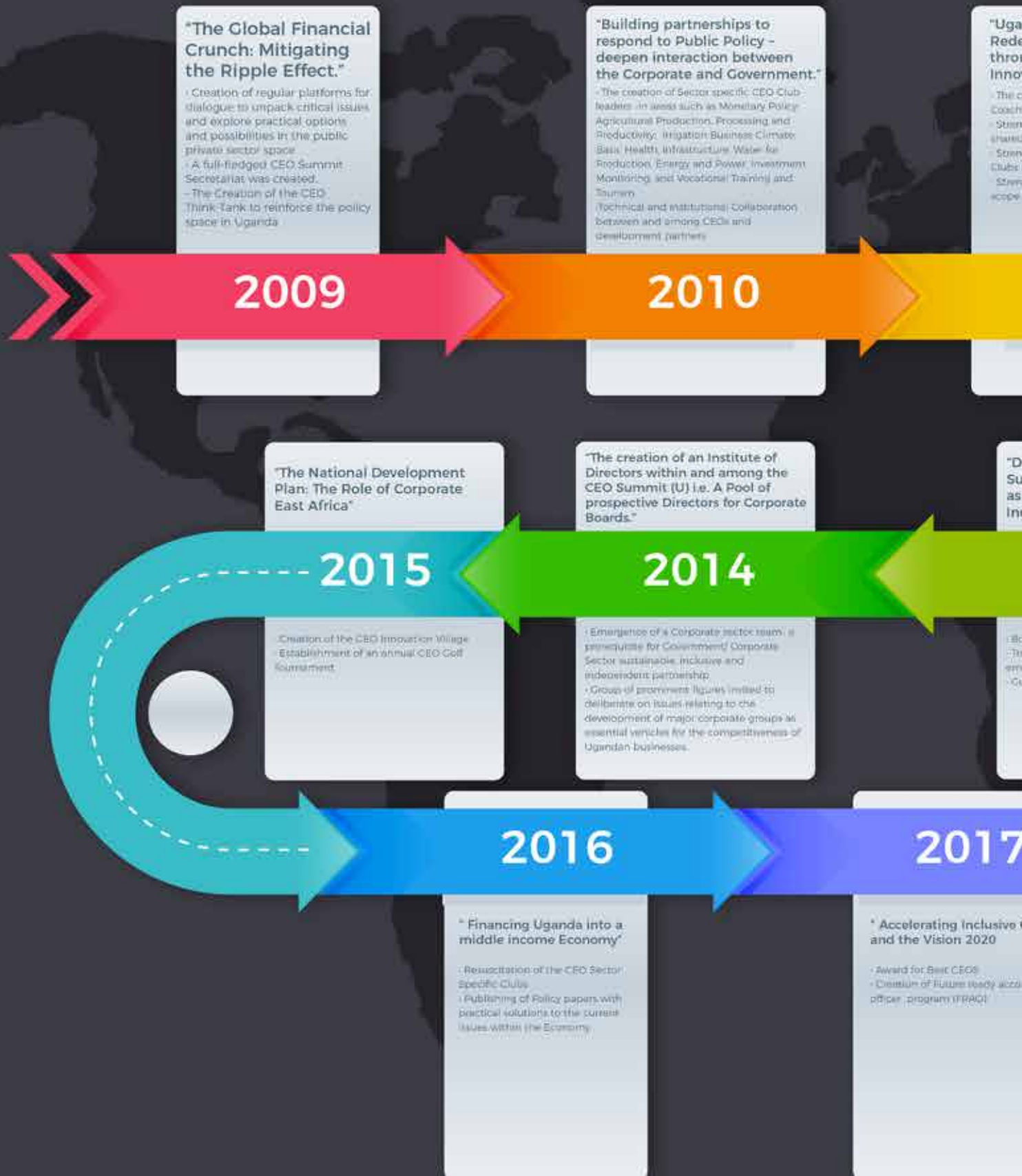


9. Just as it's been the case for agriculture, organizations need to start aligning their resources and strategies around oil production. It may currently not be as much as it is in other countries but it is here and CEOs should find ways their organizations can benefit from it.



10. Making an impact on the economy at a national or continental level is possible for small, medium sized and large corporations. At all levels, there are responsibilities for all players. Let us not sit back.

# THE ANNUAL CEO FORUM JOURNEY





# JOURNEY SINCE INCEPTION



Uganda at 50:  
 Refining the Next 50 Years  
 through Agricultural  
 Innovations and Value Chains\*

Creation of a Corporate Leadership  
 Training Programme (CLT)  
 Refining the concepts and context of  
 value in Ugandans  
 Refining the CEO training based  
 to generate creative thoughts  
 Refining the Think Tank professional  
 and scale

2011

2012

"Directing Energy Resources to  
 Support Agriculture in Uganda  
 as a first step to full-scale  
 industrialization."

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- Bottle necks identified
- Trends - Potential prospects of harnessing  
 emerging market demands
- Guidelines to Urban Expansion

2013

Bottle necks identified  
 Trends - Potential prospects of harnessing  
 emerging market demands  
 Guidelines to Urban Expansion

2018

2019

Economic  
 Growth  
 Initiatives

"The National Convention on  
 Making Economic Growth  
 Inclusive, Equitable and  
 Sustainable"

- Creation of the League of East  
 African Directors
- Launching of the CEO  
 Apprenticeship Program Alumni  
 Association (CAPAA)
- Official launch of the cluster teams

"How Corporate East Africa  
 can Claim the 21st Century"

- Creation of the CEO Coffee Club  
 and CEO Coaching Challenge
- Kick off meetings with NDA &  
 Ministry of Finance



## Real life testimony

**Emmanuel Katongole** (Chairman Cipla and UNOC, former Executive Director Uganda Investment Authority (UIA), Director Crown Beverages and Director of Strathmore Business School-SBS) gave a report on the Mengo Hospital Blood Bank, an initiative birthed by the CEOs in the house and set up two years. It is catering for 38% of the country's blood transfusion needs. He expressed appreciation for their collective selfless contribution to the initiative and appealed to them for more support in order to buy the blood bank more equipment to provide more people with specific blood needs.

He concluded with the quote, ***As you rise, Lift.***

## Closing Remarks

Dr. Peter Kimbowa assured members that this was not another gathering where ideas are discussed and left in the room. There is a deliberate and thoroughly thought-through action plan that includes periodic meetings with the Minister of State for Finance, whose event speech would be shared on email. CEO forum will focus on all CEOs accountability for the next ten years to achieve socio-economic transformation. Continue with collaboration and harnessing of corporate synergies between corporate Uganda and civil society. Finally, empower the youth to be innovative in the 21st century through technology.

Maggie Kigozi, Director of Crown Beverages, congratulated members upon making it to the 10 years anniversary and reaffirmed the CEOs enormous contribution to not only their organizations but to the broad economy.

The 21st century truly belongs to Africa as the continent is overcoming obstacles like illiteracy, war and disease, corruption, poor leadership, lack of infrastructure and embracing the positives – climate, land, water and a young educated population. We have resources and the opportunity to exploit them, plus we are coming up to date with industrialization and technology.



She thanked the government for making the necessary steps to pave way for these advancements in finance and in other sectors.

As he wound up, he recommended that leaders plan for business continuity and put an end to the myth that business has to shut down once the owner passes on. In addition, he urged them to commit resources to motivating and be passionate about empowering other leaders with whom they run their organizations.

The responsibility to build company credibility rests on them.





# CEO CLUSTER HEADS

on the NDPIII Strategic Direction

The plan should work backwards while looking at the critical targets. This should also consider the key areas of the economy that will generate growth, create most jobs, where the bulk of the population lies and which area will reduce poverty and ensure food security.

- Focus should be on transforming the agricultural sector. One of the conditions for the industrial revolution is the agricultural revolution.
- Need to look at the micro operators in the key growth areas

Leverage other resources beyond tax for example remittances

Find innovative ways of mobilizing external sources and their proper management e.g. the euro bonds, international capital markets etc

The plan is silent on oil revenues. Consider establishing a sovereign wealth fund for the future generations. There is also need to enhance local content as revenues come on board. The plan should pronounce it's self on this.

Emphasize the development of skills and capacities

The fundamentals that should be strengthened for industry to happen are technology, skills, affordable finance.

Deal with policy shifts that create major shifts in the planning. I.e. what is the risk mitigation strategy for the plan

The plan should take stock of achievements, gaps and speed bumps and also dive deepen and narrow down to the things that lead to sustained and inclusive growth.

Governance is key building private sector confidence in the plan implementation. Government needs to build credibility with the private sector. More engagement between the public and private sector will be required. Learn from Kenya.

Multimedia communication is necessary

The plan should be premised on a complete overhaul of efficiency. Adopt "THICK" which means, Technology, Human Resource, Innovation, Culture (mindset and values), Knowledge driven by data

Government should take lead in developing a roadmap for execution of the plans.

Engagement and strengthening of the private sector must also speak to the needs of the local private sector even as it addresses the needs of the private sector in general

Management of the limited resources and accountability will be key. There is need to pursue transparent and prudent use of resources

Enhancing domestic revenue mobilization is important. In a manner that will not crowd out the private sector

Need to encourage domestic savings

A data framework and ecosystem should drive the plan

NPA should improve communication of the plan in the diaspora. Leverage the UNAA

Need for an execution plan to ensure implementation of the plan is realized

Simplicity and popularization of the plan is key. There is need to communicate what failed and what will be done going forward in addition to the achievements and what can be replicated.

### A synopsis of what worked and what did not work for NDPII

The synopsis of what worked and what did not work for NDPII (section 4.0)? This only provides a positive outlook it is difficult to know what did not work and why. As a result we are unable to provide continuity of planning based on what was achieved and what was not achieved.

E.g. in NDPII, A Delivery Unit would be established in Office of the Prime Minister (OPM) with a fully functional technical team to fast track implementation of the core projects, Presidential initiatives and key sector results (Big Results). Was this achieved if yes how well has it performed?

Linkages and embeddedness of the different levels of planning to enhance execution.



The flow of the plans is excellent at the Macro level, we get a fair understanding of the "dream" what is required.

To strengthen this dream, it would require the provision of a "road map", A roadmap is a strategic plan that defines a goal or desired outcome, and includes the major steps or milestones needed to reach it.

It would also require that we pay some attention to what is needed at the "Micro level" so that we can begin to target specific human behaviour

Global Competitiveness Index (WEF Measure)	
The Global Competitiveness Index uses indicators which measure:	
Indicator	Brief comment on the indicator
Effectiveness of institutions	Protection of property rights, rule of law, corruption
Quality of infrastructure	Quality of transport, communications, energy etc.
Macroeconomic performance	Inflation, fiscal balance, government debt, growth
Health and primary education	Malaria incidence, prevalence of HIV, mortality rates
Higher education and training	Quality of teaching and attainment e.g. in Maths
Efficiency of goods & labour markets	Intensity of competition, tariffs, other barriers
Technological readiness	Internet use, availability of skilled technologies
Sophistication of business	Supplier quality, business clusters
Innovation	Patent applications, research & development spend

Determinants of competitiveness and productivity

The plan needs to clearly identify and focus on what is going to enable the movement of the economy from being factor lead to an efficiency led economy

a. What are the proposals for improved government efficiency?

E.g. 7.11 (how do we improve the efficiency of the tourism sector?) World Economic Forum provides some guidelines below.

### Prescriptions of vehicles for implementation

- Economic performance e.g. development of an industry cluster strategy or a value chain development strategy as part of these plans for each priority sectors
- Government efficiency and capacity; e.g. Efficiency of government (public sector) vehicle such as upgrading the civil service college to a fully-fledged degree awarding body and requiring that all civil servants be taken through prescribed training at each level prior to promotion etc.
- Business efficiency; e.g. Development of a National Quality and Productivity institute or center

### What are the plans for public private relationship?

"12.9" what are the preferred ppp models? e.g. Build-Own-Operate (BOO), Build-Own-Operate-Transfer (BOOT) and Rehabilitate-Operate-Transfer (ROT); and what is the requirement for local public participation?

This would guide the local private sector in engaging and negotiating with investors and financial institutions in order to participate fully in the NDPIII

### What are Uganda's core values;

and how are they being promoted and disseminated?

- How are our plans designed to model behaviour of the citizenry? The plans talk about "mind set change" but not talk about "values", "important and lasting beliefs or ideals shared by the members of a culture about what is good or bad and desirable or undesirable. Values have major influence on a person's behavior and attitude and serve as broad guidelines in all situations." As opposed to "Mindset" a habitual or characteristic mental attitude that determines how you will interpret and respond to situations It is a clear definition of values that drives mindset not the other way round.
- How do we build values such as ethics, common decency and patriotism into the fabric of society? "10.6"
- What vehicle or vehicles would we use for this? These plans must speak to for example the "Department of National Guidance" at the ministry of ICT and National guidance. The department must derive its agenda from the National Development Plan and not appear to stand alone because even the NRM manifesto does not spell this out clearly



# 2019 FORUM ATTENDANCE

















# The business ecosystems within the 10 sectors of the Economy

**AGRICULTURE**



**INFRASTRUCTURE**



**POWER**



**FINANCIAL SERVICES**



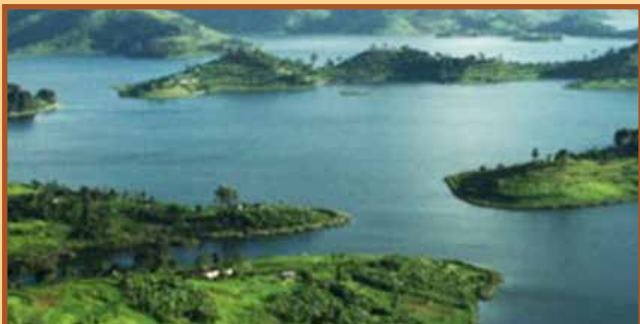
**EDUCATION**



**TOURISM**



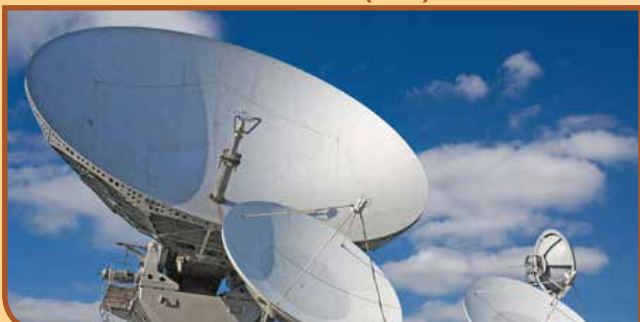
**WATER AND ENVIRONMENT**



**HEALTH**



**SERVICE (STI)**



**OIL GAS AND MINERALS**





2020 Theme:

**“Generating Employment  
Prospects/ Opportunities  
through IT and Innovation”**

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