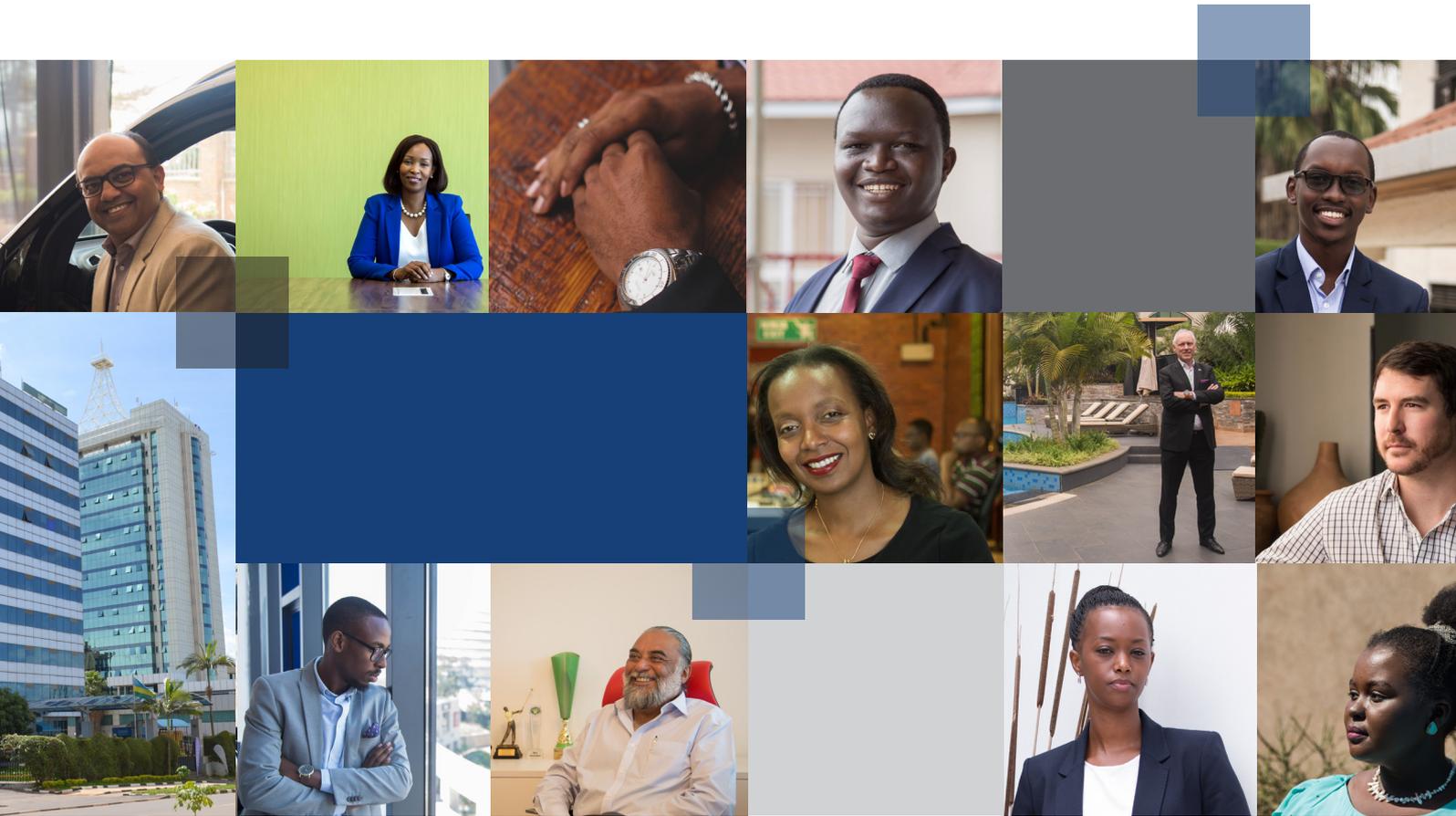




CEOSUMMIT

2018 RWANDA

(Em)powering Growth—Identifying and cultivating leadership within Rwandan firms



KORISIMBI
BUSINESS PARTNERS



WELCOME

On behalf of *Karisimbi Business Partners*, I would like to welcome you to the 2018 Rwanda CEO Summit. This is the first event of its kind in Rwanda, and our hope is that it becomes an annual gathering of the most influential business leaders in the country.

Over the past six months, we have surveyed over 116 of Rwanda's leading firms across all sectors and industries, gathering data on organizational culture, strategic decision-making and people management. The results of our research point to some familiar findings: a general lack of access to skilled labor and technical know-how, difficulty in hiring, and constrained cash flows. For example, nearly half of respondents feel that the single largest constraint to productivity is a lack of technical expertise, while 60% of firms do not have an adequate pool of ready successors at middle management positions. A recent 'Investor Perceptions' survey from the World Bank and Rwanda Development Bank echoes similar findings.

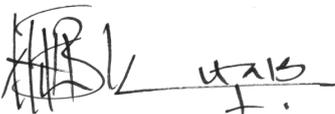
More interestingly, our research and analysis go beyond previously diagnosed challenges faced by Rwandan firms. Our work gets to the heart of executing corporate strategy and implementing firm objectives at the management level and below. Time and time again, our advisory work points to the need to build leadership below the Managing Director or CEO. It is one of the most difficult, and yet, potentially transformational, objectives for a given company. Our research helps create clear priorities for corporate leaders, so that they can begin to overcome the structural issues that face the economy as a whole (i.e. technical training, human capital, market size, etc.) and discover the untapped resources that exist in their firm. In this sense, our research will help companies cultivate leadership at all levels and '(em)power growth' over the long-term.

Karisimbi Partners has been invited to work with nearly 100 firms and investors in Rwanda over the past nine years, assisting clients with strategic plans, financial models, operational planning, executive hiring and investment preparation. During this time, we've identified various cross-sector trends around organizational performance. This Summit and the survey is our attempt to share some of our insights gained over this past decade of work.

Our intent is to spur meaningful dialogue and concrete action that helps encourage new partnerships and develop Rwanda's private sector. We hope that our findings can help you, one of Rwanda's key business leaders, to inject fresh thinking in corporate strategy and management.

Once again, welcome to the 2018 Rwanda CEO Summit. It is an honor to host you.

Sincerely,



Nick Barigye
Managing Partner, Karisimbi Business Partners



“ CEOs across Sub-Saharan Africa are poised to make incredible changes in the developing world, and we want to continue to be a part of that change, for the better.

—NICK BARIGYE

KARISIMBI BUSINESS PARTNERS

Karisimbi Business Partners was founded in Kigali in 2009 and is Rwanda's leading strategic advisory and investment services firm. We have worked with over 100 clients across all major industries, bringing an operational focus and long-term commitment to each project. We work alongside the management teams of businesses with the potential to drive growth of key industries, expand employment, transfer knowledge and contribute to the economic development of the country and region. As well, we continuously seek new opportunities and have made four investments in agriculture, IT and professional services, and for this reason we think of ourselves as more than just trusted advisors: we bring a true 'owner's mindset,' rooted in our own entrepreneurial efforts to every engagement.

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(Em)powering Growth—Identifying and cultivating leadership within Rwandan firms

SURVEY BACKGROUND

- » 35 questions, addressing organizational culture, strategic decision making and people management
- » 7 dimensions measured
- » 4 themes utilized to present the findings

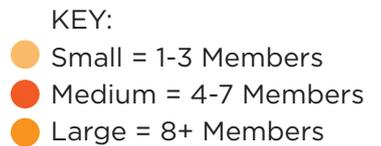
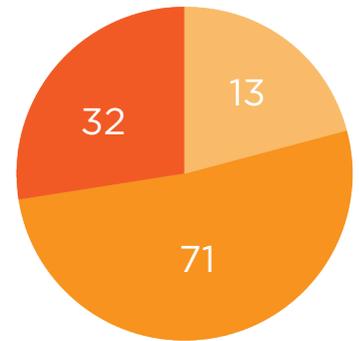
Who participated:

- » Managing Director or CEO of each firm
- » 116 respondents from leading firms in terms of revenue, profitability, innovation and sector leadership
- » 16 industries

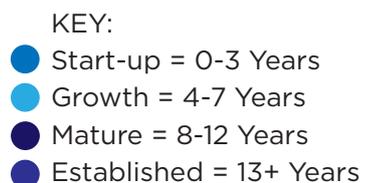
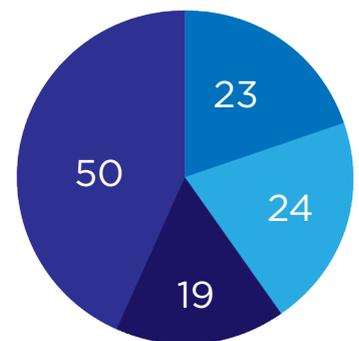
By industry:

| | |
|---|----|
| Banking and Financial Services | 24 |
| Agriculture/Agri-Food Processing/Beverage Manufacturing | 20 |
| Manufacturing | 14 |
| Professional Services | 10 |
| General Trading and Retail | 8 |
| Hospitality | 6 |
| Real Estate, Architecture and Property Management | 6 |
| Telecommunications/ICT | 5 |
| Construction | 4 |
| Media | 4 |
| Transport and Logistics | 4 |
| Healthcare | 3 |
| Investment Management/Holding Group | 3 |
| Education | 2 |
| Energy | 2 |
| Mining | 1 |

SURVEY RESPONDENTS BY SIZE OF THE MANAGEMENT TEAM



SURVEY RESPONDENTS BY COMPANY BUSINESS LIFE CYCLE



THEMES FOR INTERPRETING THE FINDINGS

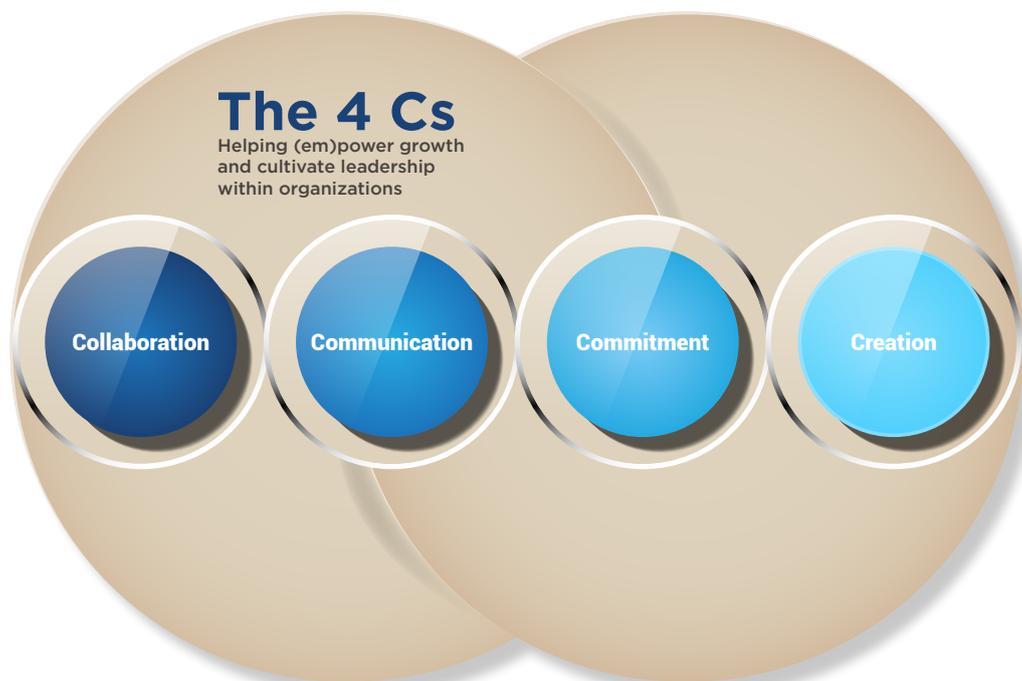
A successful strategy is one that will be executed well. This not only requires clear vision from company leadership but an empowered team of senior and middle management to drive strategy forward. Time and time again, we see that firms of all size struggle to execute strategy, largely due to constraints in middle and lower level management. Indeed, leadership is not a quality or responsibility that should only be cultivated at the head of the table but pushed down to all levels of the organization.

Therefore, our analysis focuses on the following questions:

1. Which types of companies are fostering leadership across all levels of the firm?
2. What are these companies doing that makes them better at growing managers into leaders?

To interpret the results across the dimensions and help answer the core questions above, *Karisimbi Business Partners* developed a framework to help '(em)power growth' and cultivate leadership within organizations. We refer to this framework as 'The 4 Cs,' which stand for Collaboration, Communication, Commitment and Creation of Opportunity. By focusing on these four reinforcing pillars, a company would begin to develop leadership throughout *all* levels of the organization.

Note: The four C's will be defined in further detail later in this report.



Our 35-question multiple choice survey aggregates points for each answer into these four (4) categories, represented by each 'C.' That is to say that every company surveyed is given a score from 0-100 for Collaboration, Communication, Commitment and Creation of Opportunity. Then, the weighted average of these four (4) scores is given as the total 'C-Score.' The average C-Score across the 116 survey respondents is a 60 out of 100 with a low score of 27 and a high score of 84.

Each company received an individual score, and *Karisimbi Partners* will walk any of you through your respective score upon request.

KEY INSIGHTS TO (EM)POWERED LEADERSHIP

The insights presented below will help identify concrete strategies to grow leadership at the management level and below. Here's the good news: any firm, regardless of size, sophistication or budget can immediately begin to put these learnings into practice and get the most from their team. This doesn't require a massive investment in new technology, an organizational shake-up or a host of trainings. Embracing the 4 Cs is about delegating leadership, getting strategic buy-in and putting in place the appropriate operational structures to succeed.

What does and doesn't matter

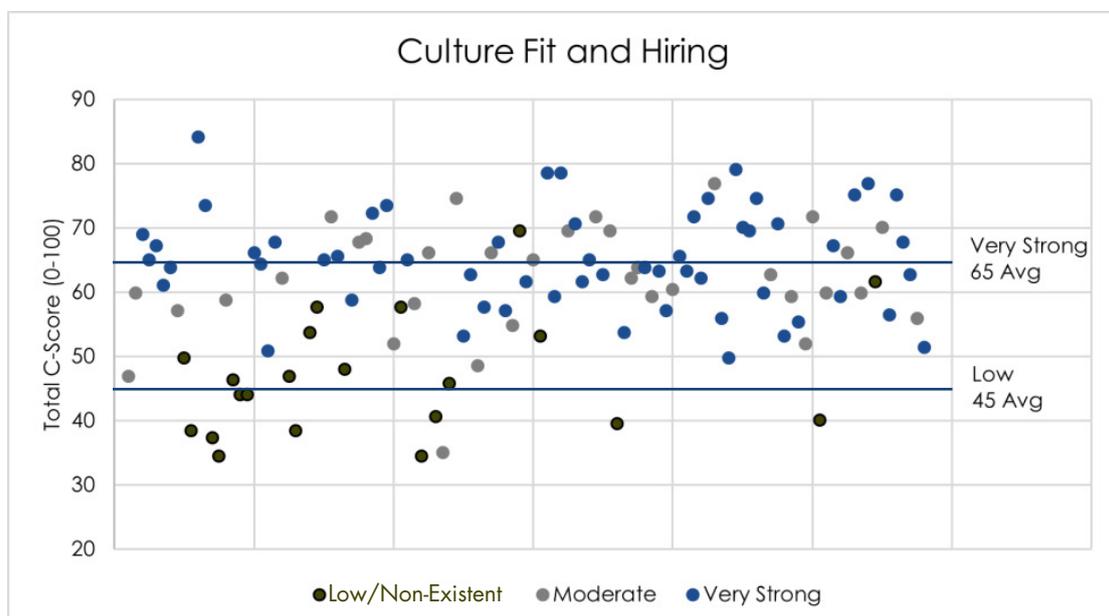
Those companies that performed in the top quartile of respondents share some unique qualities with regard to organizational behavior, and we will highlight those below. Interestingly, however, there are some dynamics that we expected to see influence these behaviors, but ultimately they did not.

These include the size of a company's management team, business life cycle and the industry. These have *no* effect on a company's C-Score. Whether there's a three-member management team or multi-level holding company, whether a start-up or well-established firm, in agribusiness or banking, there was no correlation with a higher C-Score.

The following three pages outline what matters most.

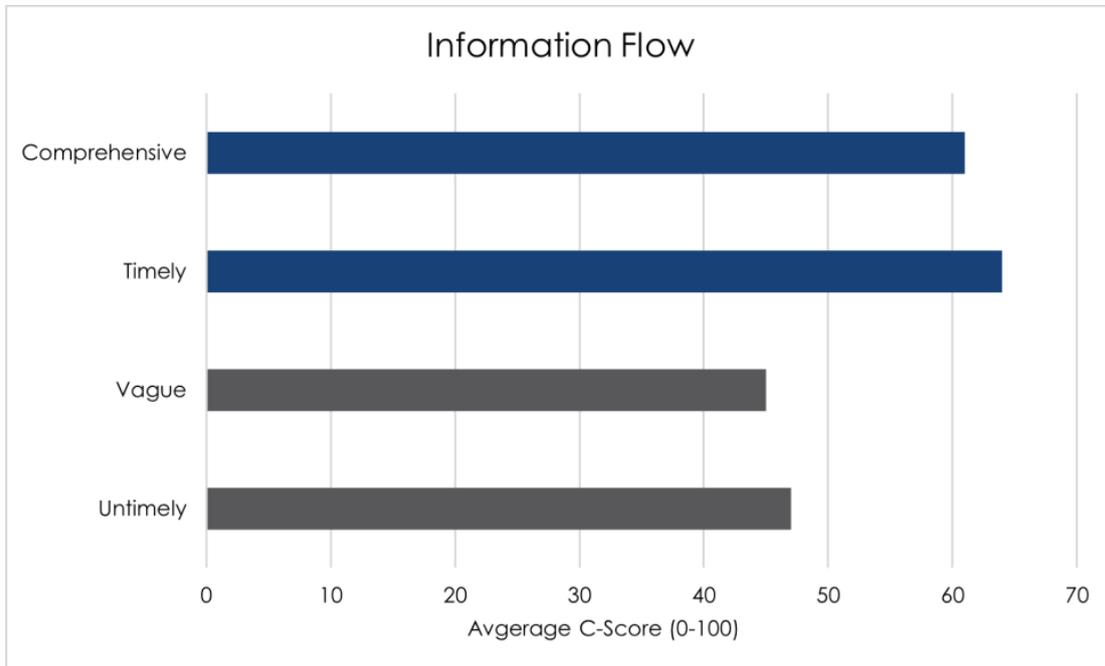
1 STRONG COMPANY CULTURE

Management guru Peter Drucker wrote that 'Culture eats strategy for breakfast.' This is not to say that strategy is not important; rather, the successful execution of a business strategy or business plan will be determined by those individuals that implement it. The strategy will fail if a company's culture does not support it. When it comes to hiring, our research seems to support this maxim, with those CEOs saying it plays a 'strong role' in hiring scoring 44% higher than those that say it's a 'low priority.'



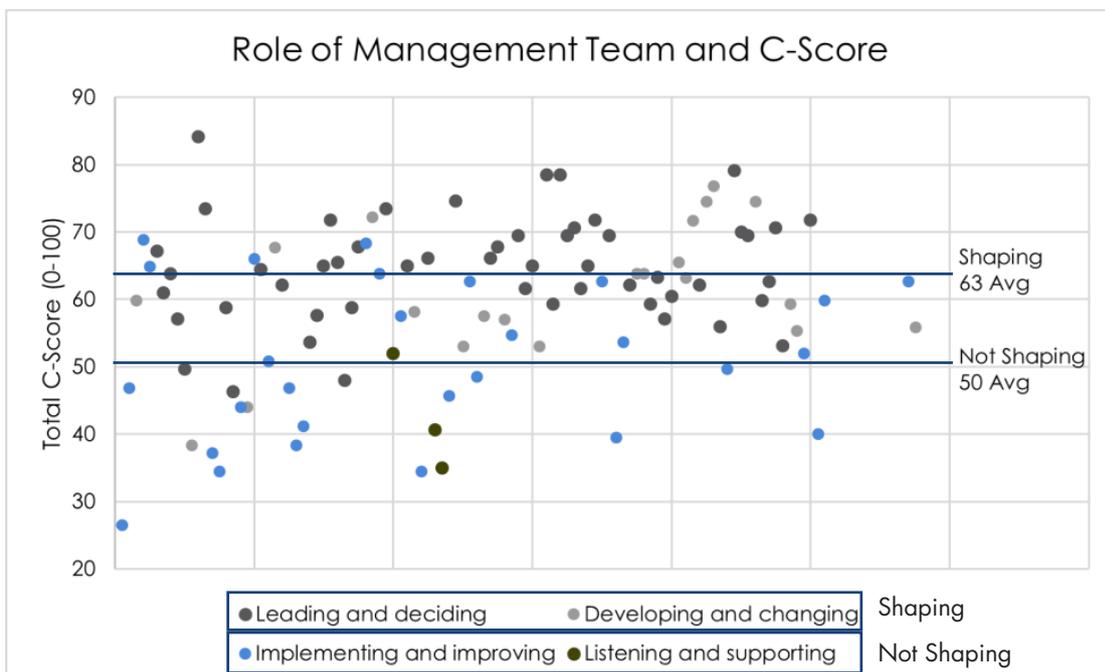
2 GETTING TIMELY INFORMATION THAT MATTERS

It's not the number of meetings or frequency of communication that matters most. Firms that receive 'timely' information and/or 'comprehensive' information from their management team score 36% better than those CEOs that receive 'untimely' and/or 'vague' information.



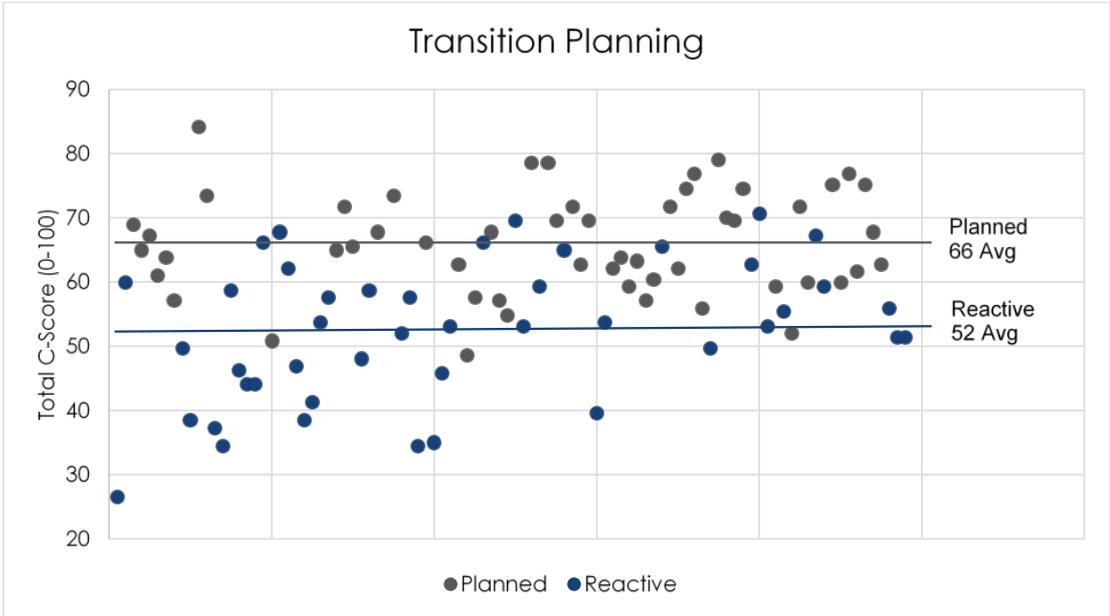
3 STRONG PARTICIPATION IN VISION, MISSION AND GOALS

Where management teams are more engaged in shaping the vision, mission and goals of the company, defined as 'lead and decide' or 'develop and change,' the C-Score is on average 27% higher than management teams who are not shaping the vision, mission and goals, defined as 'implement and improve' or 'listen and support.'



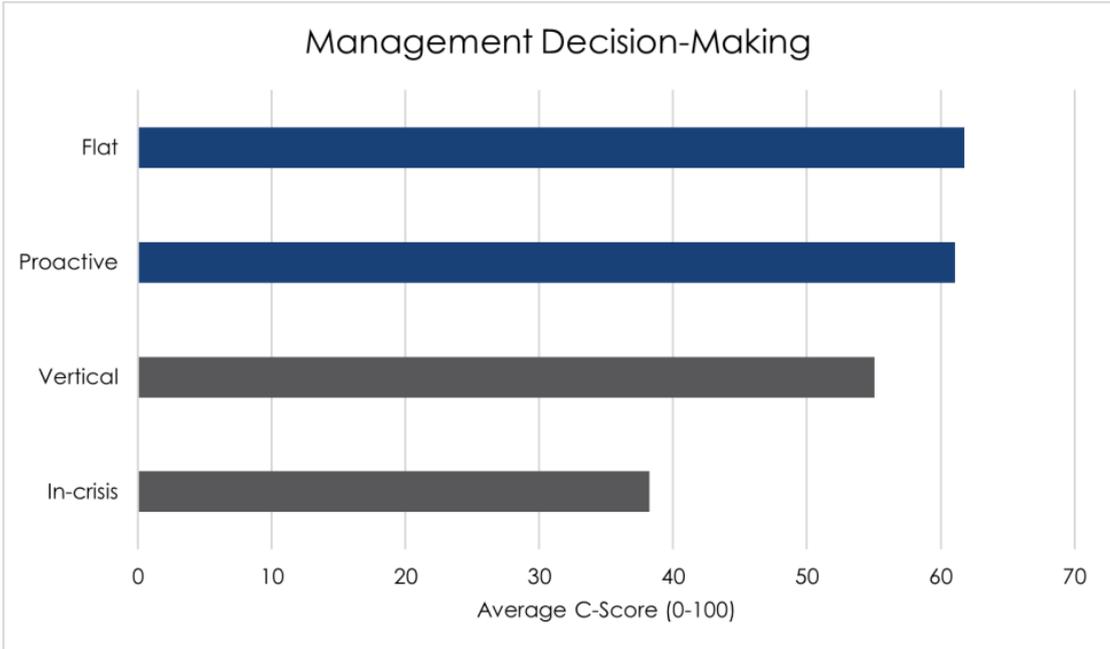
4 WELL-PLANNED MANAGEMENT TRANSITION

Given the scarcity of skilled labor, it is not surprising that a company’s transition strategy leads to higher scoring. 98 firms said they either have a ‘planned’ or ‘reactive’ transition strategy. Those with a ‘planned’ strategy score 27% higher on the total C-Score than those that are consistently reacting to new openings and unexpected employee turnover.



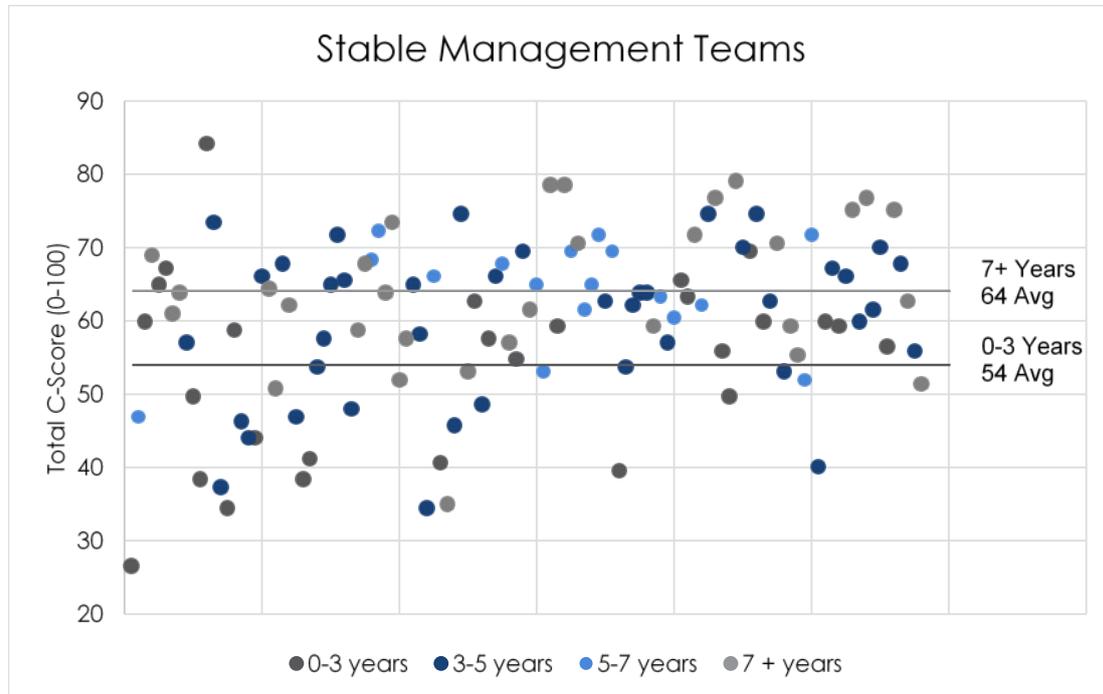
5 INFORMED DECISION-MAKING

Companies with ‘flat’ or ‘proactive’ decision making score 20% better on their overall C-Score, on average, than companies that make decisions in a ‘vertical’ manner or ‘in crisis.’ CEOs that have an open-door policy or invite active participation from their management team score higher than those that invite selective feedback or mostly operate in a reactive manner, involving management only to ‘put out fires.’ Of the 10 companies that regularly operate ‘in crisis’ mode, only 2 score above the survey average of 60/100, less than 2% of all firms surveyed.



6 STABLE MANAGEMENT TEAMS

While the size of a company's management team has little effect on a company's C-Score, greater stability does make a difference. A company that has an average employment rate of 7+ years on their management team scores better by 19% versus those companies that refresh their management teams every 3 years on average.



Additional Considerations

Two other dynamics caught our attention but did not carry as much weight in core differentiation. However, we are including them here because they are noteworthy and fit into additional recommendations included on page 14—*Where to go from here?*

7 OFFERING LONG-TERM INCENTIVES

Gifts, spot recognition and training opportunities help, but companies with higher C-Scores tend to offer 'profit sharing' opportunities and 'subsidizes for education' (i.e. MBA sponsorship, certificate training). Those that offer these long-term incentives score 12% higher on their total C-Score versus those that do not.

8 THINKING BEYOND FINANCIAL PROFIT

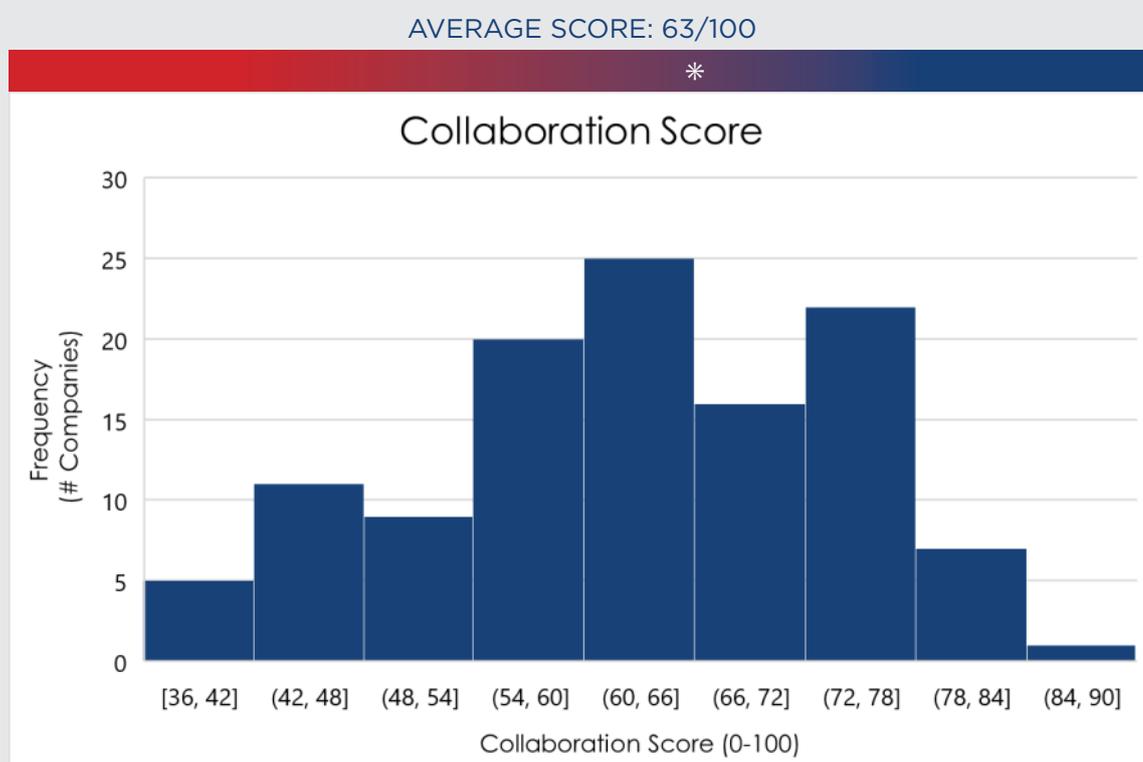
Finally, while no business can ignore their bottom line, those that consistently prioritize the broader community or their own employees perform better. For companies that list 'contribution to community' and/or 'employee satisfaction' as one of the two most important metrics of success, the average C-Score was about 7% higher.

THE 4Cs FOR BUILDING ORGANIZATIONAL LEADERSHIP

As stated previously, *Karisimbi Business Partners* developed a framework to help '(em) power growth' and cultivate leadership within organizations, that we refer to as 'The 4 Cs,' which stand for Collaboration, Communication, Commitment and Creation of Opportunity.

Collaboration

The extent to which a single organization's individual employees work together to achieve common goals or objectives. A strong collaborative company culture encourages personal ownership and accountability, and breaks down barriers between departments. It encourages feedback, but more importantly, collaborative firms seek to integrate views and opinions prior to decision making. Collaborative CEOs create a culture of trust and respect and seek to empower others with responsibilities, large and small.



These findings suggest that the majority of Rwandan based CEOs, operate in a collaborative manner with their management team when it comes to *defining* corporate strategy. Senior management decisions are sought and considered.

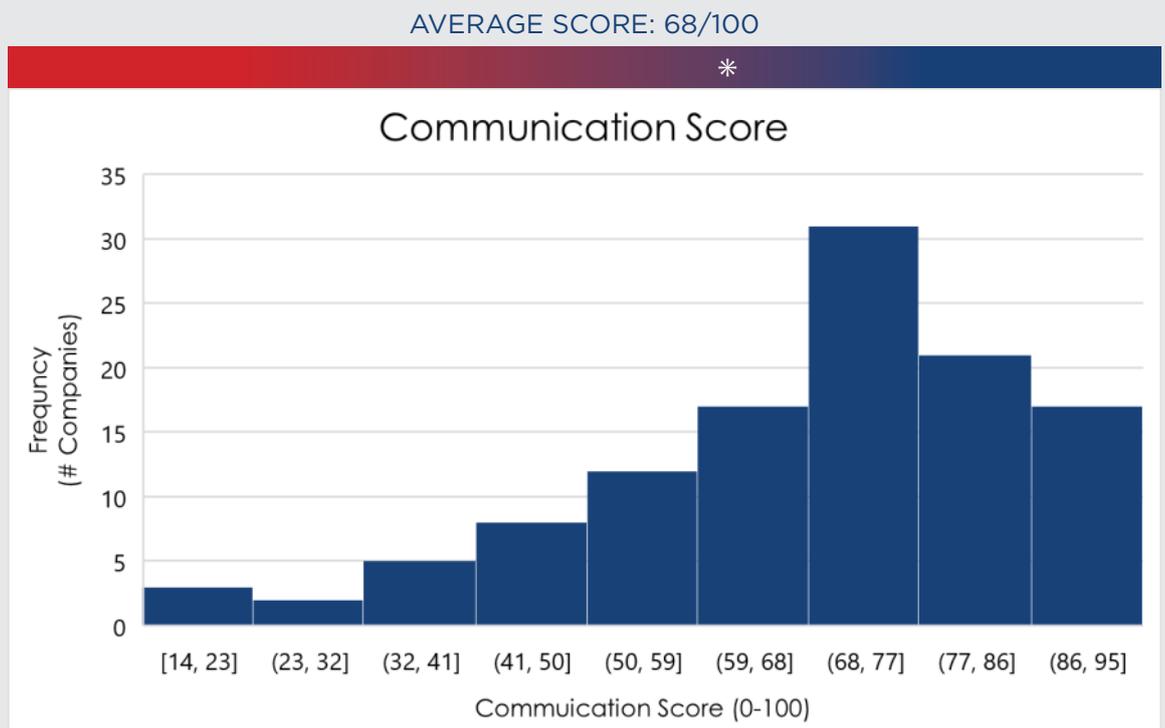
- » 59% of Rwandan based CEOs “proactively” involve management in new corporate initiatives and programs, meaning that they selectively seek the opinions and views of management in strategic planning through a targeted process.
- » A further 31% of CEOs have an “open door” policy, signifying that all opinions and perspectives from their management team are welcomed in strategic planning, whether invited or uninvited.

With that said, things tend to get stuck when strategy turns to execution. Firms begin to lose productivity and efficiency during the execution stage, and this is where empowering middle management and senior management becomes critical.

- » 98% of CEOs stated that they frequently need to personally ensure that their management team completes a task.
- » 57% of CEOs feel that they lack either the budget, time or support on execution of strategic initiatives.

Communication

The quality, frequency and accuracy of information between an organization's CEO, management team and other staff. Open and consistent communication builds organizational transparency, increases inter-department collaboration, and decreases barriers between company leaders and lower-level employees. Firms that place high value on communication should also provide clear definition of department roles and go to great lengths to increase trust.



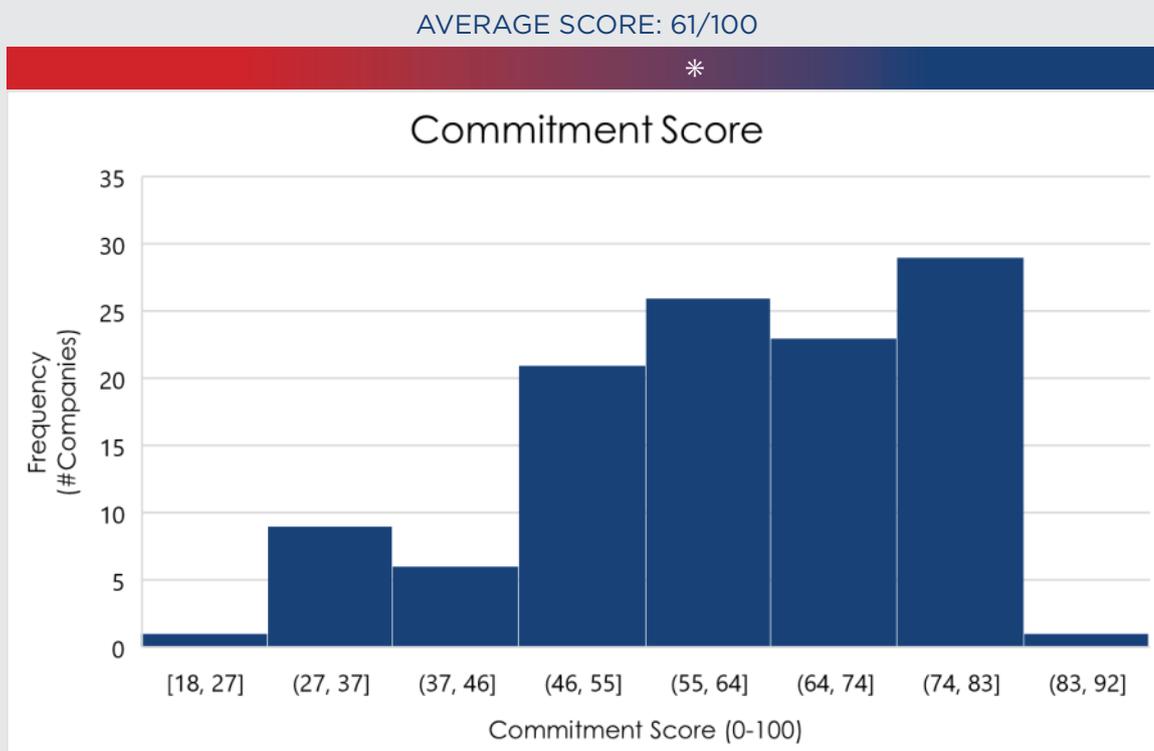
These findings show a more concentrated spread at the mid to upper level of the range, however when we dig deeper a different story emerges.

- » Only 45% of CEOs report that they are confident in the information that they receive from their management team, including project updates, progress on KPIs, personnel issues and business development.
- » About a third of CEOs feel neutral about information from their management team, meaning they are frequently provided basic facts, from which they will have to press their team further or investigate independently.
- » A further 15% feel that the information they receive from their management team is unreliable, with critical details often missing.
- » Finally, 10% face different challenges in communication and frequently encounter significant flaws in information which informed significant decisions.

These underwhelming results are not due to lack of effort or frequency of communication, though. Senior leadership and management are working long hours and conducting endless streams of phone calls and SMS conversations. Meetings typically last hours. There is a challenge in channeling quality information to inform decision making, not increasing the quantity of meetings, phone calls or other efforts at communicating.

Commitment

The willingness of an employee to give their expendable time and energy to something that they believe in within the company context. Organizations with highly committed employees are able to ensure strong belief in a core mission and vision. Company leadership places significant emphasis on the long-term development of employees and cultivate a work environment that values honesty, integrity and selflessness. These companies consistently prioritize their customer and their community.



The findings here display a tighter range in the middle of the distribution.

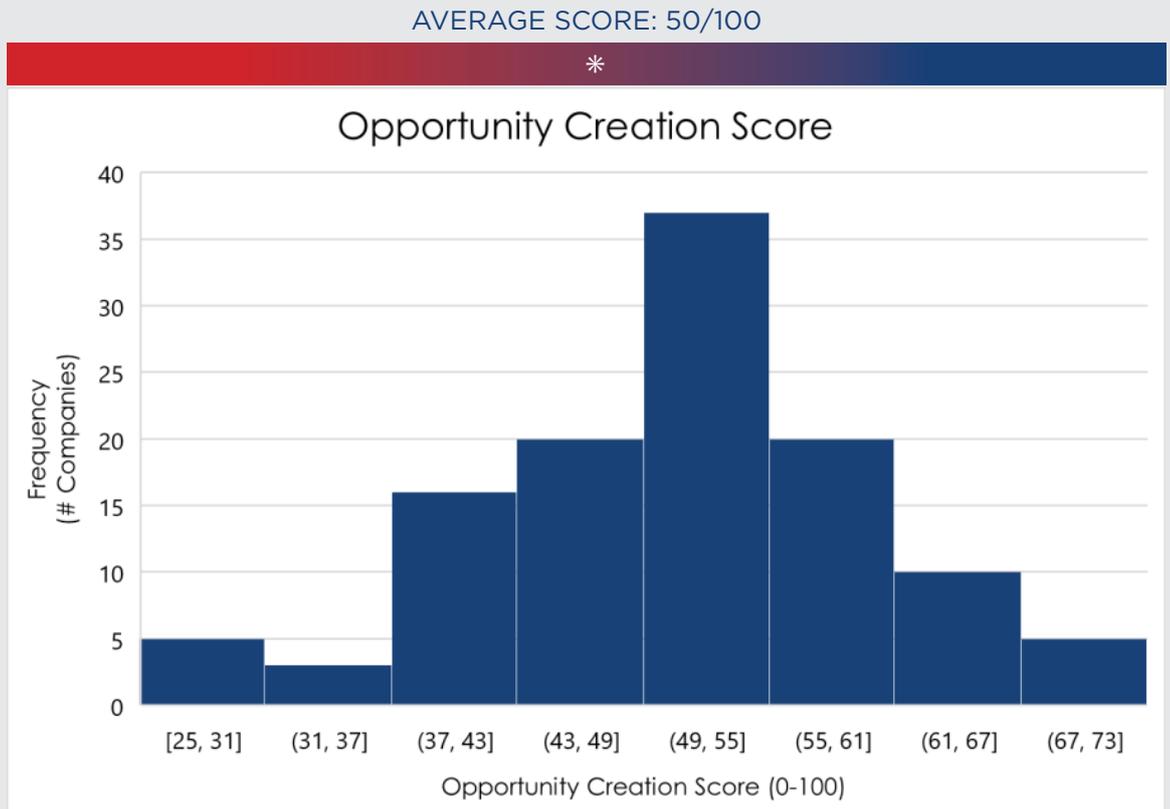
As is the case everywhere, Rwandan firms seek committed individuals with strong work ethic, critical thinking skills and a commitment to quality. But in order to develop talent over the long-term, firms need to clarify their own commitment to employees.

- » Almost 60% of CEOs report that they are replacing key management positions within 5 years of hiring an employee.
- » According to our survey findings, the top two reasons for a member of the management team/CEO to leave the organization are: a similar opportunity at another organization (horizontal change) or promotion at another organization (vertical change).
- » Moreover, one-third of respondents feel that they regularly face a thin talent pool and are not able to replace key positions in an adequate amount of time.
- » However, the two lowest scoring categories were Team Satisfaction and Contribution to Community, both at 12% each.

It is in a company's interest to hire, train and retain qualified personnel, particularly in a small skilled labor market like Rwanda. Beyond financial compensation, it's critical that companies define a unique company culture and broader vision in which every employee has a well-defined role and opportunity to impact more than just a few tasks within a narrow job.

Creation of Opportunity

The potential for promotion, new responsibilities, participation in strategic initiatives and space for innovation afforded to employees. Employees feel that their hard work is rewarded and that their individual performance and ability to affect overall strategic goals takes precedent over company politics, seniority or previous experience. Companies that create opportunity for its employees are results-driven and actively identify and reward high performers. They encourage employees to broaden their role, take on new responsibilities and work intelligently 'outside of the box.'



The final 'C,' Creation of Opportunity, is where the most firms struggle, with an average score of 50 with the largest findings focusing on—senior executives being overburdened and have little time for managing people.

- » 45% of CEOs report that performance reviews are given annually, sporadically or never as opposed to quarterly or biannually.

Moreover, employees often feel that they only receive feedback when something has gone wrong.

- » For example, 41% of CEO respondents report that termination of contract/dismissal is one of the most frequent reasons for management turnover. It shouldn't be a surprise, then, that senior management often looks to avoid hard decisions, reduce risk and 'stay the course,' even when that means pursuing a flawed strategy.

WHERE TO GO FROM HERE?

Our research shows that CEOs spend much time focusing on ‘time management,’ but don’t focus as much on ‘attention management.’ This type of management focuses on highest value activities by reducing multitasking or task switching. CEOs and senior leadership tend to overinvest time in administrative and operational issues, but the question is why? The 4 Cs lead us to some key conclusions:

- » Despite a highly collaborative environment, firms struggle to translate sound strategy from the board room to actual results in execution.
- » Communication between firm leadership and management is frequent but lacking in depth and quality.
- » Firms place a high priority on financial returns (justifiably) in order to maintain investor commitment, whereas employee satisfaction and community impact are lower in importance.
- » Management often has a weak grasp of career advancement and new opportunities, and operates in a reactive manner, ‘putting out fires’ rather than building strong foundations for growth.

When considered together, one begins to see the typical Rwandan based firm as being ‘leadership constrained,’ not due to a lack of qualified, motivated individuals in the CEO or Managing Director position, but because of limited leadership at the senior and middle management levels. Strategy is broadly agreed upon, but employees maintain strong aversion to risk-taking for fear of miscalculating on execution. Moreover, a perceived lack of trust may limit the flow of accurate or timely information and therefore constrain decision-making.

(Em)powering growth through new leadership

What can be done? It starts with empowering employees and actively promoting leadership at the lower and middle levels of a company. Leadership should be viewed as creating, what we call, an ‘army of competent managers.’ The common view of a leader as being atypical, rare, almost superhuman,

must be replaced with one that sees the Directors and even Managers as those who are actually carrying the strategy.

There are practical recommendations that can be executed—immediately. If done appropriately, a CEO or Managing Director should begin to see the development of a more motivated, results-based staff and noticeable shift on how he/she spends their time. It may not lead to a reduction in hours worked, but it should lead to less time spent in operational or administrative matters and more time developing strategy, providing leadership and (em) powering growth.

Failure must be applauded, leadership rewarded

Decision-making appears to be highly reactive instead of proactive in the typical firm. Communication, although frequent, does not always lead to greater productivity or improved execution. The results of this survey point clearly towards cultivating trust by rewarding appropriate risk and incentivizing strong performance. Failure- rather, acceptable forms of failure- must be encouraged, even celebrated. This is not to say that companies should give employees a free pass for gross mis-management; rather, every manager should be given a tolerable range of responsibility (financial or otherwise), in which a single failure provides a learning opportunity rather than a case for dismissal. Once an employee sees that their job is not on the line for all matters, big and small, they will start to take appropriate risk and develop ‘intrapreneurial’ skills and attributes.

Set the correct incentives, financial or otherwise

One of the more striking findings in our research is that only 4% of surveyed CEOs say that performance reviews are primarily used to determine individual bonuses. 58% use performance reviews to track progress towards overall strategic goals and company objectives. Whether formal or informal,



written or verbal, regular performance reviews between managers and director reports are critical for developing trust, accountability and results-based management. Moreover, it is crucial that all employees are able to distinguish the direct line between individual performance, company performance and personal benefit. 'When I do well, the company does well, and therefore, we should both benefit.'

Bonuses, cash gifts, sponsored training/education, paid time-off, or whatever the incentive is, employees should see the payoff for their hard work, and most importantly, for reaching and exceeding agreed to targets and goals. At present, less than half of all surveyed firms have annual bonus allotments. Selecting 1-2 measurable indicators for performance-based pay should be the norm, not the exception. Although it would need to be calibrated by industry, company and position, the gradual implementation of performance-based pay would encourage a more proactive, results-based mindset. As well, it would help strengthen trust at all levels of the company, as performance becomes increasingly objective, measurable and accountable.

■ (Re)define company culture

When hiring, consider how an employee fits in with the prevailing company culture. Results from this research note that companies that consider culture fit in hiring score 44% hire than those firms that consider culture a low priority. Moreover, take the opportunity to have your management define, or re-define, prevailing culture. What kind of company do you want to create? How would you like your firm to evolve? What does being a Rwandan based firm mean for you and your employees? While this may not seem like the burning issue on a day to day basis, finding and cultivating talented managers and leaders largely depends on having a strong, supportive company culture. What does yours look like today and where is it headed?

■ Support 'active' management and decision-making

The company's mission, vision and values are not just statements to be printed on posters and plastered to a wall. It is not enough that a company ensures visibility; it needs to encourage active participation in helping define and execute these high-level objectives. The same goes for any business strategy or strategic plan. Don't wait until the house is on fire to get help or assign duties. Get your management team involved in defining goals and strategy, so that the buy-in is there when it is time for execution.

Focus on quality of information, not quantity

Enough with the long meetings. This research confirms, that while Rwandan based firms generally embrace collaborative decision-making and engage their management teams, information is often received too late and can be too vague. Where firms find information flow to be 'untimely,' 'vague' or 'inaccurate' the solution lies in strengthening trust between different levels of management and putting in place the right operational processes to get timely information. More often than not, this does not require a massive investment in technology but clearer expectations on which precise details are needed and when. It requires an understanding that poor results will not result in immediate dismissal; rather, quick learnings and progress over time are to be valued most. For starters, if you're typical management meeting is scheduled for 1-2 hours, start scheduling it for 30 minutes and get an agenda in advance. Better, have a different team member lead the meeting each week.

Train or die

There's a popular dialogue that has been shared on LinkedIn and other blogs, articles and websites over the past year. A CEO and CFO are discussing the need to invest in additional training and professional development:

- » CFO: "What happens if we train them and they leave?"
- » CEO: "What happens if we don't train them and they stay?"

This is a common topic discussed at management meetings and in boardrooms throughout the world. The budget-conscious firm will always look to reduce 'unnecessary' expenditures as much as possible, while a more progressive organization will view their employees as their greatest resources. If one does not invest in the appropriate training, then employees will underperform, dealing a major blow to productivity. A short-term investment in training is worth it, as the impact of poorly strained staff will be much costlier in the long-term.

There's a bit of a paradox between what Rwandan based CEOs consider to be their most significant challenge to productivity and what they view as a sound solution to this same challenge. On the one hand, 47% of CEOs believe that a lack of technical skills is the greatest hindrance to productivity. However, 76% of CEOs believe that the most effective method of training a new employee is by 'learning

by doing,' not by bringing in experts to train or to send staff abroad for further development.

Without doubt, there is a lack of qualified technical experts in Rwanda, whether in medicine, engineering, agricultural science or other disciplines. However, CEOs, overwhelmingly, believe that the best way to develop an employee is to 'throw them into the deep end.' That is to say, employees learn their role the best when they directly perform their job role, perhaps with guidance from individuals in similar positions.

Clearly, the solution to most shortcomings in operational manners and strategy execution is not the presence of a PhD. While having expert knowledge on staff can provide a distinct edge in strategy or R&D for most firms, what is more important is to have competent leaders at all levels of the company. These are individuals who have mastered their role and are eager to take on more responsibilities in order to climb the company ladder.

The type of training that's needed can be debated, but it's clear that management, and even company leadership, needs to be involved in setting targets, holding employees accountable and ensuring professional development. Simply put, your employees need your time. They need to hit the ground running and have the support and commitment from management to help them lean into their roles.

Build roles around people, not people around roles

Traditional hiring practices usually focus on hiring when new positions are created or when necessitated by employee turnover. This is certainly logical. However, in an environment where technical advantages are limited and there's a premium placed on individuals with superior critical thinking skills, individual initiative and analytical mindsets, firms need to be opportunistic. Ongoing intake, even when there are no open roles in a particular department, is helpful to maintain a dynamic pool of replacements and new hires. By frequently touching in with respected members of your network, HR managers, CEOs or others with hiring responsibilities can keep a close eye on individuals with a particularly good fit in the company.

Finally, most companies rely on the CEO and HR representative to lead all hiring. 59% of firms involve individuals in the department where a particular candidate is being considered and only 11% involve key members of external departments that will interact extensively with a candidate. Broadening the

group of individuals and adding layers to hiring may increase the cost and time associated with new talent, but it will also help generate more commitment from employees, as they begin to see themselves as core members of a growing team/company. Increasing commitment can also be generated through financial incentives or bonuses for employees that recommend successful hires.

■ Go beyond the bottom line

A committed company must go beyond its financial aspirations. Start by focusing on your employees and immediate community. When employees feel that they're part of something greater, more than a 'cog in the wheel,' so to say, their level of commitment will rise and motivation, as well. Making money and making an impact on society are not mutually exclusive. Find small ways to make a difference and grow them over time.



LOOKING AHEAD

At a high level, the findings in this first CEO Summit Survey illustrate the dynamic transition of the Rwandan economy. Over the past 25 years, the country has been evolving from one marked by scarcity and a necessary focus on reconstruction to a new environment defined by greater security and certainty. Traditionally, business practices have been dominated by short-term thinking, driven by prevailing economic realities, where limited trust in engaging with unknown parties and unclear view of the future brought uncertainty and higher risk. One proverb makes this abundantly clear: "Umuntu asimbuka iminsi ntâsimbuka umûnsi" (One lives through the day, one never steps beyond the day). This is to say, there is only the present. For many decades, the Rwandan business environment has been defined by a survival mindset: spend cash while it's available, manage whatever margin is possible and do enough to just get by.

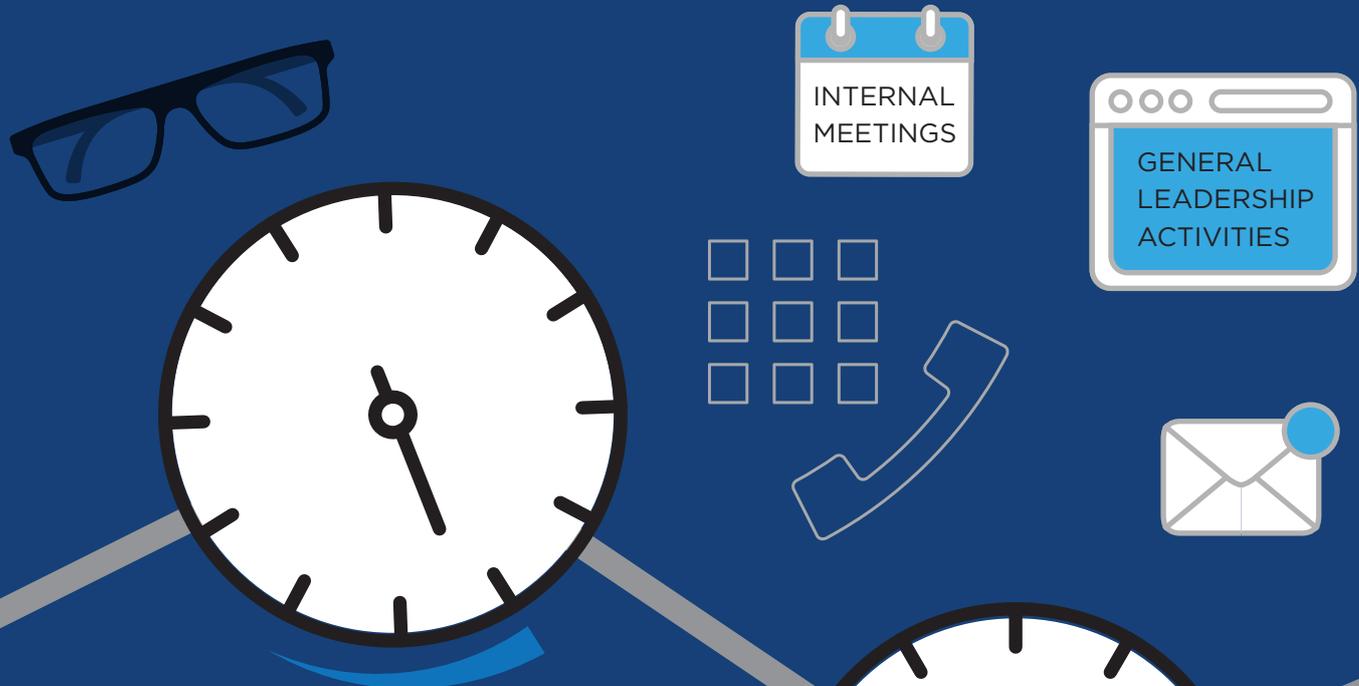
However, the past 25 years have been defined, not only by broadscale social and political transformation, but a more forward-looking mindset towards business. Legal reforms, tax incentives and general attitudes towards the economy are beginning to put

the survival mindset in the rearview mirror. The past few decades have created a foundation for security and greater certainty, and this is allowing businesses to operate with long-term planning, prudent budgeting and investment in infrastructure and capital expenses. Companies are beginning to look more to the future with greater confidence and greater assurance that investments today will pay-off later down the line.

Beyond infrastructure and financing, this mindset needs to permeate organizational development, culture and identity. It needs to be reflected in a leadership focus, deep within companies of all sizes and across all industries. There must be investment in targeted training, innovative technology and communication tools and a shift in business culture that applauds appropriate risk taking and the occasional failure. Without abandoning prudent decision-making, Rwandan based firms need to accelerate this transition towards long-term, and, in particular, embrace the necessary investment needed in developing people.

A DAY IN THE LIFE OF A CEO

The average CEO works about 12 hours a day. That's 240 hours per month and 2,880 hours a year. It sounds like a lot of time, but for most, it's not enough. Research shows that CEOs spend so much time focusing on time management, but don't focus on 'attention management.' This type of management focuses on highest value activities by reducing multitasking or task switching. Biz dev and strategic planning are two activities that occur on a daily basis regardless of priority or not, but providing a shared vision is an activity that Rwandan-based CEOs feel could use more priority. By showing the importance of a vision through roles at every level, CEOs empower growth at every level.



5h30: 55% of all CEOs say they wake up between 5-6h. Another 30% are getting out of bed between 6-7h. Just one individual says they wake up after 9am!

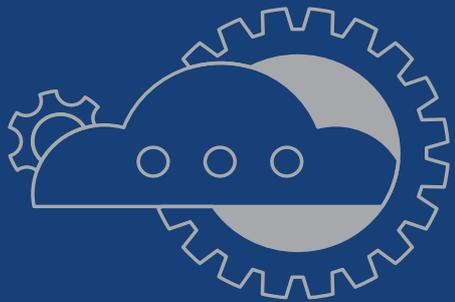


7h30: For nearly half of respondents, work begins between 7-8am, often starting with meetings outside of the office. SMS & WhatsApp convos? That's happening nearly 24/7.



STRATEGIC PLANNING, INVESTMENT PREP





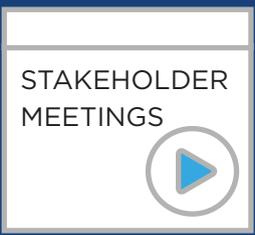
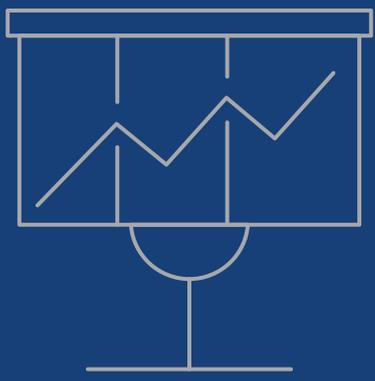
Over half of the day is taken up by meetings. After considering any administrative duties and time for emails and phone calls, there's not much time for bigger issues around strategic planning, vision and leadership



Approximately one hour of every day is dedicated to taking on the role of somebody in management. That's five hours a week, 20 hours per month and 240 hours a year that a CEO must replicate the role of somebody in their management team



19h00: About 50% of respondents are leaving the office around 7pm. 13% are working past 8pm. The work messages and emails continue through the night...



RWANDA'S VIBRANIUM AND A DIGNIFIED AFRICA

Amanda Y. Fung, *Karisimbi Business Partners*

On January 29, 2018, Marvel Studios released a film of unprecedented proportions. With earnings now exceeding 1.3 billion USD, *Black Panther* (2018) has not only become the highest grossing solo superhero movie, but is now also the 9th highest grossing film of all time. Featuring impressive sets, stunning costumes, exciting action sequences, and an all-star cast, *Black Panther* tells the story of King T'Challa's efforts to effectively lead a highly developed, technologically advanced, self-sufficient, fictional Sub-Saharan African country called Wakanda. The film explores the challenges brought by isolation and abandonment, the tense coexistence of privilege and oppression, the mistrust precipitated by racial discrimination, the fear of exploitation, and the complexities of reconciliation, while celebrating the glorious potential of empowered youth and a stable, developed Africa.

Following the film's release, many began to draw comparisons between Wakanda and Rwanda. After all, both countries are located in East Africa, exhibit a reserved culture, abound in peace and security, and boast great achievements in both economic development and gender equality. However, much of Wakanda's success can be attributed to its discovery and exploitation of a fictional metal substance called vibranium. A powerful mutagen able to absorb and redistribute kinetic energy, vibranium is shown to have a multitude of uses, including the development of resilient weapons and body armor, the remote control of cars and planes, wearable holographic communication, and even the repair of spinal injuries. Therefore, the question that comes to mind is this: What is Rwanda's vibranium? Despite being landlocked and limited in natural resources, what does Rwanda have to draw from? Moreover, how can Rwanda's business leaders leverage these resources to advance their companies and, ultimately, advance Rwanda's development?

Sheer Tenacity

In the wake of the 1994 genocide against the Tutsi, many around the world wondered about the fate of the Rwandan nation. 24 years later, Rwanda has become one of the world's fastest growing economies, has been ranked second in Africa for ease of doing business, and has been named the 11th safest country in the world. Much of this can be attributed to extraordinary determination, driven by a remarkable, intrinsic sense of dignity, worth, and pride shared by the Rwandan people. While the international community struggled to come up with an effective response during and after the crisis, Rwandans took it upon themselves to restore the nation. Families, who for generations had sought refuge in neighboring countries, flooded back into Rwanda in 1994 and the years to follow. Rwandans emptied their pockets and bank accounts to start businesses and support rebuilding efforts. The pace and scope of Rwanda's astounding developmental success can be largely attributed to the tremendous determination of the Rwandan people.

Rwanda's businesses often complain of challenges recruiting capable leaders in light of the country's thin talent pool. However, they would do well to recognize that, where talent lacks, tenacity abounds. Rwanda's CEOs must identify candidates with this inherent tenacity and make the investments required to develop them into the leaders they need. Customized roles, targeted training, and performance incentives will certainly be key to driving strong performance from ripe recruits. However, investments in vision, culture, and employee engagement may be what ultimately reap the employee commitment and overall satisfaction needed to build and retain the talent pool CEOs have been looking for.

Ambition Matched with Responsiveness

Do not be fooled by the description of Rwanda as a small, landlocked, low-income country. Rwanda has astronomical ambitions and every intention of being a leader on the global stage. Already, Rwanda is a global leader in the ban on plastics, boasts the fastest internet in Africa, has the highest participation of women in parliament, and is celebrated worldwide for its contributions to conservation and green growth. Rwanda now looks to become a middle income country with a cashless, digital, knowledge-based economy fueled by private sector led development, among other targets outlined in the country's Vision 2020 framework. While some may scoff at such lofty goals, Rwanda has demonstrated the kind of flexibility and responsiveness needed to meet them. The Rwandan government is among the fastest in the region to adopt policy and can mobilize the construction of new roads and roundabouts literally overnight. Rwanda's ability to dream and its willingness to do what it takes to reach those dreams should not be underestimated.

This ambition and responsiveness can create an exciting environment to do business. However, the businesses most likely to succeed in it must exemplify similar levels of ambition and responsiveness. Rwanda's CEOs must not only cast vision, but must involve their management teams in setting direction. This collective ambition empowers leaders at every level of the organization to contribute toward the company's greatest goals. Furthermore, Rwanda's CEOs must stay responsive, surrounding themselves with a team that will keep them informed of critical data in a timely manner. In doing so, Rwanda's business leaders can quickly respond to changes and crises, make better informed decisions and plans, promote a culture of adaptability and flexibility, and ultimately achieve ambitious goals.

The Potential of Youth

Youth represent 40% of Rwanda's total population. While youth are often overlooked as troublemakers, destructive, passive, or even a drain on society, the Black Panther film accurately demonstrates how the development, empowerment and engagement of youth directly impacts the peace, stability, and economic prosperity of a country. While abandoned or neglected youth are at high risk of becoming involved in illegal activity and destructive behavior,

youth given education and opportunity can develop into innovative, problem-solving, productive members of society. With the right investment, Rwanda's large youth population could become the world's strongest problem solvers, most innovative policy makers, greatest business and community leaders, groundbreaking technology innovators, and ultimately Rwanda's most valuable resource.

Rwanda's business leaders cannot afford to ignore shifting demographics and the tremendous opportunity they bring. Youth will soon dominate both the consumer and job markets. No doubt, every CEO will need to prepare for changes in market demand in light of youth purchasing patterns, consumer behavior, and preferences. However, Rwanda's forward thinking CEOs would do well to consider the power of youth talent in advancing their businesses. Creative, connected, energetic, trendy, technology-literate, social media-savvy, passionate, adaptable—youth, when properly equipped and empowered, will be a business's best guide not only to driving young consumer sales, but also to designing and automating the most efficient processes and systems, anticipating market trends, analyzing internal data to drive decision making, and meaningfully engaging the community. Rwanda's CEOs must appreciate the aspirations, values, priorities, and motivations of youth and respond by crafting roles, benefits, and incentives to attract them and keep them. Businesses demonstrating commitment and alignment to youth will be best positioned to succeed.

The *Black Panther* movie was a resounding success. Why? Because beyond the impressive sets, stunning costumes, exciting action sequences, and all-star cast, what captivated audiences most was the image of a dignified, technologically advanced, stable, and economically prosperous Africa. Some may brush off Wakanda as a Hollywood fantasy. However, many know that with the right investments, Rwanda can provide the real-life example needed to spur on Africa's development and inspire youth to achieve their full potential. And while *Black Panther* did little to economically support the continent—no scene was shot in Africa and no investments were made in Africa following the film's release—*Karisimbi Business Partners* is proud to be one of many organizations actively working to promote the development of Rwanda by empowering Rwanda's business leaders with research-driven, winning strategies. Wakanda may be a work of fiction, but by leveraging Rwanda's "vibranium", Rwanda's CEOs can advance their businesses, while proudly contributing to the promotion of a real life developed and dignified Africa.

VINAY GORAJIA

Managing Director, Akagera Business Group

What was your journey like to get where you are?

My journey has consisted of working long hours, continuous learnings and sacrifices. Rwanda's transformation over the past 20+ years has given many individuals the chance to venture into new exciting business opportunities. In doing so, many of those ventures have helped support the growth and development in various sectors of the economy. With the amount of hours I used to put in at the office, there never seemed like there was enough hours in the day. I've tried my best to do what's right for our business, staff and family—the work life balance will always be a work in progress.

If you could change one thing about the company, what would it be?

Improving staff training and development—we work across nine business verticals so consistently delivering the highest levels of service can be a challenge. Because we carry a number of luxury brands with sophisticated technological platforms it is critical that we continuously put effort and time into training and developing our staff. With over 200+ employees, training and development will always be an area where we can improve.

On your very best day at work—the day you come home and think you have the best job in the world—what did you do that day?

Made a sale, closed a deal, met the needs of our customers or achieved a company goal. There is no better feeling than talking to a customer who had a great experience.

What is one characteristic that you believe every leader should possess?

Humbleness—it's an essential trait to becoming an effective listener and leader. It is important to acknowledge that an organization's success is a collective effort between all employees.

What other CEOs/MDs do you look up to?

Over the past 30 years of my career, I've met with hundreds of MDs and CEOs of companies large and small. In one way or another, they each have inspired me to become a better leader than I was the day before.

What is one lasting impact that you hope to leave on this company?

A better livelihood for the families of our employees as well as setting a higher standard for service in the automotive sector. Having been a family business for 20+ years, we pride ourselves on employing families in Rwanda. Because most people spend more hours at work than at home, so it important that we create an environment filled with mutual respect and support for one another.



“Humbleness—it's an essential trait to becoming an effective listener and leader.

—VINAY GORAJIA



Mercedes-Benz
The best or nothing.

Akagera Motors a division of Akagera Business Group is the exclusive dealer for Mercedes-Benz sales, parts and service in Rwanda. The Mercedes-Benz range includes passenger vehicles, vans and trucks. All of our passenger vehicles include a 2-year or 100,000 KM warranty and are manufactured specifically for our region. Customers are able to purchase vehicles from our stock or meet with our sales executives to custom order their vehicle to the specifications they desire. Other brands within Akagera Motors are Mahindra, FUSO, MCV, FOTON and Toyota, which cover a range from passenger vehicles, buses and light to heavy-duty trucks. No matter what your needs may be, Akagera Motors is the trusted business partner to satisfy all your transportation needs, whether it is commercial or private. Contact us: sales@abgafrica.com or +250788170120.

LINA HIGIRO

CEO, Commercial Bank of Africa (Rwanda)



“ The best day is when I experience the positive impact of our services through a customer’s lens.

—LINA HIGIRO

What was your journey like to get where you are?

It was a journey filled with encouraging relationships, stretch projects, the courage to take on unlikely opportunities, and a strong desire to see results.

If you could change one thing about the company, what would it be?

Nothing. Rwanda today is considered a “digitally ready” country and the regulator and authorities are amongst the most progressive in Africa. This is why at CBA we have taken a long-term positive view and decided to invest in Rwanda. So far, we have invested 8.5M USD in Rwanda and expect this to grow over time as we expand our business in the country.

What is one characteristic that you believe every leader should possess?

Empathy.

On your very best day at work—the day you come home and think you have the best job in the world—what did you do that day?

Experience the positive impact of our services through a customer’s lens.

What other CEOs/MDs do you look up to?

I look up to our SME’s who work with so much constraint but often succeed. I look up to our young generation of Fintechs who are charting new paths for all of us, and heads of government institutions who are delivering objectives efficiently.

What is one lasting impact that you hope to leave on this company?

For my colleagues a sense of achievement, for our customers an appreciation that banking doesn’t have to be a chore, and for the broader community a mutually beneficial engagement.

CBA’s strategy has been to leverage technology to bank the unbanked and financially empower businesses in the real economy. We aim to reach as many people as possible thereby improving financial inclusion. In November 2012, we partnered with Safaricom to launch M-Shwari, the first of its kind savings and loans product which today boasts over 22 million customers. Using the same model, in February last year, we extended our partnership with MTN to Rwanda and launched MoKash which has over 800,000 customers.

With a total customer base approaching 33.0M customers in 5 countries, CBA is very serious about driving financial inclusion, which is in line with Rwanda’s vision of empowering its population through sustainable and innovative financial services.



DARIUS HABAMENSHI

Managing Director, Abahizi Rwanda

What was your journey like to get where you are?

My journey has been filled with ups, downs, challenges and joys. All of my previous experiences have helped prepare me for this position and the responsibilities that have come along with it. The journey of becoming a Managing Director has required lots of hard work, long hours and commitment, but has also been one of the most rewarding and fulfilling positions that I've had in my career.

If you could change one thing about the company, what would it be?

I wouldn't change anything, but would like to see Abahizi Rwanda become the largest supplier of leather handbags to the global fashion industry in East Africa.

On your very best day at work—the day you come home and think you have the best job in the world—what did you do that day?

I was promoted to Managing Director and given the opportunity to lead an amazing organization filled with hard working individuals.



What is one characteristic that you believe every leader should possess?

Integrity is the characteristic that every leader should have. Leaders who empower their team, hold others accountable including themselves and lead by example exhibit great servant leadership.

What other CEOs/MDs do you look up to?

Jeff Bezos (CEO and founder of Amazon), Cissy Chui (CEO of The Well) and Joung Hee (CEO of CHO Ltd).

What is one lasting impact that you hope to leave on this company?

I hope to play an integral part in helping improve the lives of our staff through personal and professional development opportunities.

Abahizi Rwanda is Kate Spade New York's first on purpose supplier. Abahizi started manufacturing handbags for Kate Spade New York in 2013 and are now also producing product for Kate Spade New York Outlet and COACH Outlet. We invite global brands to source fashion accessories from this employee owned social business that empowers women and the community.



“ Integrity is the characteristic that every leader should have.

—DARIUS HABAMENSHI

“ I have three mentors who help keep me accountable. I like to surround myself with those who are not afraid to be honest and give constructive criticism.

—CHRISTELLE KWIZERA



CHRISTELLE KWIZERA

CEO, Water Access Rwanda

When it's all over, how do you want to be remembered?

As an organization we want to be remembered as a company who helped work towards permanently and sustainably eradicating the water crisis. Personally, I would like to be remembered as someone who took risks, accomplished mighty things and inspired future generations to be courageous.

When it comes to the company, what are you most proud of?

The positive impact we have had in the water sector. Despite being a young company, we have achieved so much in so little time. I look forward to what the future has in store for Water Access Rwanda.

How many messages are in your inbox right now? And how do you manage email?

I am terrible at email, I have about 93 unread emails. Managing email has become something that I am consistently working on.

What keeps you up at night?

Internal issues are the root of a sleepless night.

How do you keep yourself accountable as a leader?

I have three mentors who help keep me accountable. I like to surround myself with those who are not afraid to be honest and give constructive criticism. Personal reflection time has allowed me to reflect and focus on the type of leader I want to be.

What are you doing to ensure you continue to grow and develop as a leader?

Although I am a CEO, continuous mentorship has been key to helping me grow and develop as a leader. Reading, traveling and conversations with those whose have different perspectives have allowed me to grow personally and professionally.

At four years since establishment, Water Access Rwanda has now provided off-grid access to clean water for over 132,000 individuals, two businesses, and four farms through 55 boreholes. The future of the company is more exciting than ever with the introduction in 2017 of the IN-UMA™ groundwater solar kiosks which create small grids of purified clean water in rural and peri-urban areas. In Nyarugenge district, INUMA™ Kiosks service up to 2,500 households daily and the company is looking for corporate partners to scale up.



The addition of another geophysical team to locate groundwater on your plot and two drilling tools (rotary and coring tool) in 2018 will provide faster services to businesses and farms even in previously challenging environments. Our submersible pump and commercial filtration system catalogue is bigger than ever and we are determined to provide you with reliable and affordable access to clean water.

“ A company that prioritizes relationships will be around for a long time.

—CLAY PARKER



CLAY PARKER

CEO, Rwanda Trading Company

When it's all over, how do you want to be remembered?

As a person with integrity and strong principles.

When it comes to the company, what are you most proud of?

All of our successes, big or small, can be attributed to the relationships that have been built through hard work and trust among our staff, suppliers, buyers and other partners. A company that prioritizes relationships will be around for a long time. It is those relationships that I am most proud of.

How many messages are in your inbox right now? And how do you manage email?

Zero. I get inundated with emails on a daily basis, but I try to manage it in a way that keeps my inbox relatively empty at all times. I either respond quickly, delegate quickly or delete quickly.

What keeps you up at night?

Other than my 9-month old daughter... I lose sleep thinking about how to push the company further toward its goals. If you set aggressive goals and want to achieve them, sometimes you have to obsess over them.

How do you keep yourself accountable as a leader?

I surround myself with smart, principled people and communicate with them often.

What are you doing to ensure you continue to grow and develop as a leader?

Everyone needs at least one mentor they have regular access to and can continue to gain knowledge from. I have been lucky to have several mentors in my personal and professional life that are always pushing me to be better every day.

Rwanda Trading Company is a Green Coffee Exporter that partners with over 70 coffee washing stations and approximately 95,000 coffee farmers in the country to produce some of the highest quality specialty coffee available in the region. The RTC supply chains offer certified coffees by Rainforest Alliance, UTZ, Fairtrade and CAFÉ Practices, along with other premium, fully traceable coffees from the over 30,000 farmers enrolled in the RTC Agronomy Training Program. It is the RTC mission to build collaborative supply chains for mutual profit and positive social impact. Visit rwandatc.com.



PATIENCE MUTESI

Country Director, TradeMark East Africa

What was your journey like to get where you are?

My professional journey started in August 2004 in Micro-finance after I completed a Bachelor of Science degree in Quantitative Economics from Makerere University in Kampala, Uganda. A year later, I moved to commercial banking in Banque Commerciale du Rwanda (now I&M Bank) where for five and half years, I held several positions with differing roles and responsibilities. In 2011, I completed my MBA in Finance and joined Ecobank Rwanda Ltd as head of corporate banking and later corporate banking cluster head for EAC. I joined TradeMark East Africa (TMEA) in July 2016 as Country Director for Rwanda. I would summarise my journey as exciting and one of continuous learning and growth

If you could change one thing about the company, what would it be?

TMEA is a facilitator. Our work therefore entails extensive interaction with multiple stakeholders which could slow processes and project implementation down. Therefore, if there is one thing I could change, I would ease stakeholder engagement and get partners to respond faster to matters requiring quick turnaround.

On your very best day at work—the day you come home and think you have the best job in the world—what did you do that day?

Two things—1) Securing funding for a key project that will help Rwandan businesses to be more competitive and 2) when we successfully delivered on a project that was deemed difficult during conceptualization.

What is one characteristic that you believe every leader should possess?

The ability to listen. The Dalai Lama once said, “when you talk, you are only repeating what you already know. But if you listen, you may learn something new”. Even the Bible reminds us to be quick to hear, slow to speak and slow to anger. I think the most common mistake leaders make is to assume they know everything. No one knows everything, and no one ever will. Every leader needs to surround themselves with wise counsel and people they trust, but they also need to have the ability to truly listen and act. They must also have the emotional intelligence to admit where they were wrong and change where necessary.

What other CEOs/MDs do you look up to?

I must admit that this list is fluid and changes every now and then, but I will highlight three: TMEA CEO, Mr. Frank Matsaert for strategic guidance daily. He is a passionate and visionary leader who does a great job at painting a picture of the future of East Africa. He motivates me in so many ways but mostly to start with the end in mind. I also have great admiration for Mr. Strive Masiyiwa, the Chairman of Econet Wireless. He embodies, to me, true Pan Africanism. He is a highly respected, strategic and bold

businessman, a Christian and family man. Above all, I see in him an honest desire to give back to the community. I like how he goes out of his way to mentor and be a role model for the African youth that are giving a shot at entrepreneurship. Last, but definitely not least, I am inspired by Clare Akamanzi, the RDB CEO for her solid work ethic and passion for her country.

What is one lasting impact that you hope to leave on this company?

I would like to say in a few years that during my time as Rwanda Country Director of TradeMark East Africa, we were able to design interventions and implement projects that contributed towards creation of 100,000 decent jobs for Rwandans by 2023.

The most exciting project TradeMark East Africa has embarked on and is piloting in Rwanda, together with the Ministry of Trade & Industry and Rwanda Development Board, is the Trade and Logistics Clusters (TLCs). The primary objective is to facilitate job creation by unlocking constraints to value addition in export-oriented sectors which have high growth potential for manufacturing and labour absorption. In Rwanda, we will do this by working with partners to attract private investment into the development of industrial parks with an aim to contribute towards the creation of over 39,000 jobs in five years. It is an ambitious target given the size of our programme, but is fully aligned with the National Strategy for Transformation that aims to create over 214,000 decent and productive jobs for economic development annually.



“ I think the most common mistake leaders make is to assume they know everything.

—PATIENCE MUTESI

EPHRAIM RWAMWENGE

CEO, RWA Business Group



“ If you have done everything within your power to solve or resolve something, everything else is out of your hands and anxiety will not change it for the better.

—EPHRAIM RWAMWENGE

When it's all over, how do you want to be remembered?

As someone who gave nothing but the best towards bettering people's lives through his work and the businesses he built.

When it comes to the company, what are you most proud of?

We have given many entrepreneurs and businesses the opportunity to fulfill their dreams through our co-working spaces. I am proud to know that we are a part of improving people's lives.

How many messages are in your inbox right now? And how do you manage email?

I currently have 37 emails in my inbox. The question isn't HOW I manage, but more so DO I manage—holidays are normally a great time for me to catch up.

What keeps you up at night?

Interestingly nothing. Even when I am stressed beyond what words can describe, I can rest and sleep like a baby. It is important to trust the process and understand that you only have so much control over a situation.

How do you keep yourself accountable as a leader?

Friends and family. I have had to surround myself with people who are not afraid to tell me I am wrong. I've also tried to foster a similar culture within Rwa Business Group with peer-to-peer reviews. So once every quarter, I sit before a panel of members of our executive team and they call me out on some of my decisions and actions.

What are you doing to ensure you continue to grow and develop as a leader?

Reading and educating myself. Learning new languages, pursuing a postgraduate degree and visiting other countries has allowed me to continuously grow as a leader.

We invested in setting up serviced offices and meeting rooms across Kigali; we have boardrooms and meeting rooms for rent at Kigali Heights. Be it for one hour or a week-long training, we have different packages available. Visit www.thomasfort.co for more information.



VALENTINE NASHIPAE

CEO, Cube Communications

When it's all over, how do you want to be remembered?

I never stopped learning and was a good student of life. I broke a pattern that mattered, whatever it may be.

When it comes to the company, what are you most proud of?

Watching us transform from being safe and timid to becoming risk takers and go getters. I am very proud of my team and how we are evolving. We are taking on larger projects, international clients and our service offerings have changed. Having said that, the next 5 years will focus on combining both a focused and differentiated approach, which, I believe, are crucial to our expansion plans. We want to fly the Rwandan flag everywhere we go. This market offers a unique opportunity and others are beginning to notice. This is the time for us to show others the Rwandan way of doing business.

How many messages are in your inbox right now? And how do you manage email?

I dare not say the number. I encourage my clients and suppliers to copy my team who are able to track and take on tasks. I have become very good at delegating so I can focus on steering the company towards long-term goals.

What keeps you up at night?

If my family is facing an issue, then that is what keeps me up; otherwise I can get obsessed with learning something new. I can spend countless hours reading through books and watching endless videos on topics I find interesting.

How do you keep yourself accountable as a leader?

I need to see my team grow personally and professionally. If I don't see growth, as a team leader, it is my job to motivate, inspire and influence my staff's behaviors. It doesn't always work, but I have to try.

What are you doing to ensure you continue to grow and develop as a leader?

I never stop learning. I have an insatiable thirst for learning—it is borderline OCD.

Cube Communications Ltd is an integrated agency specializing in strategy and project management. We create strategic conversations between people and brands. We start them, intervene in them, direct them. We work collaboratively to influence perception, attitudes, beliefs and behaviors. Our team mixes solid experience and proven strategic thinking and delivery across brands, NGO's and government. We have got an eclectic range of creative, social, environmental, journalistic, entertainment, PR, events and digital backgrounds. This allows us to devise and deliver strategies using whatever disciplines and media-mix it takes. Mo Sound Rwanda is comprised of the powerful Mo Sound Entertainment Group Kenya & Cube. It exists to push the boundaries of how brands and agencies engage with consumers out of home. Our expertise lies across innovation, creative technology, extraordinary brand experiences and the convergence of multi-sensory engagement.



“ If I don't see growth, as a team leader, it is my job to motivate, inspire and influence my staff's behaviors.

—VALENTINE NASHIPAE



PATRICK BUCHANA

CEO, AC Group



“ Emotional intelligence keeps a leader accountable.

—PATRICK BUCHANA

What was your journey like to get where you are?

My journey has been a short, but a very exciting one. Over the past three years we have grown 36 times, by addressing an underserved community need. Our rapid growth has encouraged us to do better, grow faster and stick together and develop an organization filled with dedicated and motivated individuals.

If you could change one thing about the company, what would it be?

I don't think I would change anything. We are always actively changing things that we don't like.

On your very best day at work—the day you come home and think you have the best job in the world—what did you do that day?

Any day that we solved a problem, it brings so much joy to my life.

What is one characteristic that you believe every leader should possess?

Emotional intelligence—it keeps a leader accountable.

What other CEOs/MDs do you look up to?

My professor Clay Christensen and other CEOs such as Elon Mask, Strive Masiyiwa and Masayoshi Son.

What is one lasting impact that you hope to leave on this company?

To encourage others to think critically, take risks and be fearless.



AC Group's ultimate aim is to create smart transport solutions that enhance our commuter's experience. By the end of December, you will be able to find 4G Tap&Go wifi on all buses in Kigali, Rwanda. AC Group will be expanding Tap&Go to other markets all across Africa.

REX NIJHOF

General Manager, Kigali Marriott Hotel

What was your journey like to get where you are?

After graduating from the Dutch Hotel school Heerlen, I made my first move abroad to Miami FL, where I finished my BSC in Hospitality Management in 1990. I started working at the Frankfurt Marriott Hotel and moved in several other positions and cities thereafter. After a short-break, I returned to Marriott as Director of Rooms and later acting Hotel Manager while I was living in Berlin in 2003. I have worked in Braunschweig, Stuttgart, Istanbul, Amsterdam, Mumbai and now Remarkable Rwanda.

If you could change one thing about the company, what would it be?

Marriott is always continuously changing and evolving. Nothing comes to mind where change isn't already in progress.

On your very best day at work—the day you come home and think you have the best in the world—what did you do that day?

A hectic day on the floor because of certain guests or events, where all (or most; we're in the people business...) has gone very well.

What other CEOs/MDs/GMs do you look up to?

We have great leaders within Marriott, our President and CEO, has really brought the company forward and has set a great example for all of us to look up to.

What is one characteristic that you believe every leader should possess?

The desire to help and mentor those individuals who are moving into their next professional role.

What is one lasting impact you hope to leave on this company?

Helping train and develop several hospitality managers and directors that will go on to help make Marriott hotels around the world successful.

NOT JUST A MEETING BUT AN EXPERIENCE: Kigali Marriott Hotel introduces Meetings Imagined (MeetingsImagined.com) and Meeting Services App to events planners and organizers. Meetings Imagined reinvents how meetings are planned, executed and delivered making them more visual, social, and purposeful. Providing expert tips on everything related to meetings, including networking activities, meeting trends and how to create the right meeting environment. Your meeting is about more than just tables and chairs. Attendees expect more out of meetings. The meeting should be engaging and leave them feeling connected, inspired and accomplished. That's why we start with people, understand their meeting purpose, and deliver not just a meeting but an experience. Our events team will assist in arranging a successful conference, from coordinating setup to planning the perfect catering package. Meetings Imagined puts people at the center of the entire meeting experience and bring your vision to life.

meetings imagined
PEOPLE INSPIRED. MARRIOTT DELIVERED.

“ Every leader should be available to help and mentor the next generation...”

—REX NIJHOF



KARANVIR SINGH

CEO, Yegomoto

When it's all over, how do you want to be remembered?

As a kind, ethical disruptor. To me, there is little point in creating any technology or solution unless you are addressing real world needs. Humanity is currently facing a huge number of challenges and I would hope to be remembered for making a difference.

When it comes to the company, what are you most proud of?

We have a young team of which over 70 percent are female who work with moto and taxi cab drivers daily. We are proud of the impact our training and education is having on their lives.

How many messages are in your inbox right now? And how do you manage email?

I have 6 official email accounts and I receive a few hundred emails on a daily basis. I often have over 10,000 unread emails in my inbox, but manage by focusing on the ones that are important, urgent and relevant.

What keeps you up at night?

I love problem solving and my mind is usually running even when it is time to go to bed. Often I wake up having found an elegant solution to a problem that had kept me awake earlier that night.

How do you keep yourself accountable as a leader?

I am a conscious leader and believe in leading by example. I reflect on my decisions and actions and learn from both my failures and successes.

What are you doing to ensure you continue to grow and develop as a leader?

Life is about learning and growing. I am a voracious reader and I like to read about diverse subjects and am always willing to learn something new from anyone that I meet.

Yegomoto was conceived in Rwanda and developed to solve the problems associated with the unorganised

YEGOMOTO

transport sector in Africa. After successfully proving the platform by installing intelligent connected fare meters on motorcycles, the meters are now being installed in taxi cabs in Rwanda. This platform is flexible and can be installed in Tuk-tuks, Matatus, Buses, and even Trains, bringing unparalleled transparency, accountability and cashless payments to the entire transport sector. Yego Innovision Limited, provides the world's first Government licensed technology platform and in just a few months, has completed 812,346 Trips and 4,120,910 KMs. Yego is a game changer in creating a transport layer for mCommerce, logistics and last mile delivery, which will bring about economic growth and upliftment for the entire society. Yego is now poised to expand all across Africa.

“To me, there is little point in creating any technology or solution unless you are addressing real world needs.

—KARANVIR SINGH



B LAB EAST AFRICA:

Supporting people using business as force for good™



B Lab is a nonprofit serving a global movement of people using business as a force for good. B Lab's initiatives include B Corp Certification, administration of the B Impact Management programs and software, and advocacy for governance structures like the benefit corporation.

As social, economic, and political change advances in Rwanda, society is increasingly turning to the private sector and asking that companies respond to broader societal challenge. In a recent Deloitte survey CEOs rated "inclusive growth" as a top-three strategic concern, more than three times greater than the proportion citing "shareholder value."

B Lab East Africa is part of this global movement, **verifying credible leaders in the business community by certifying their companies as Certified B Corporations.** B Corporations are legally required to consider the impact of their decisions not only on shareholders but all stakeholders. Certified B Corporations have met the highest standards of verified social and environmental performance and transparency. There are more than 2,600 Certified B Corporations in over 60 countries. With a growing founding cohort of 25 B Corps across the region, this hub is on its way to serving and accelerating a surging interest in purpose driven business in East Africa.

B Lab East Africa also **provides a comprehensive, credible, comparable impact standard to support a systems**

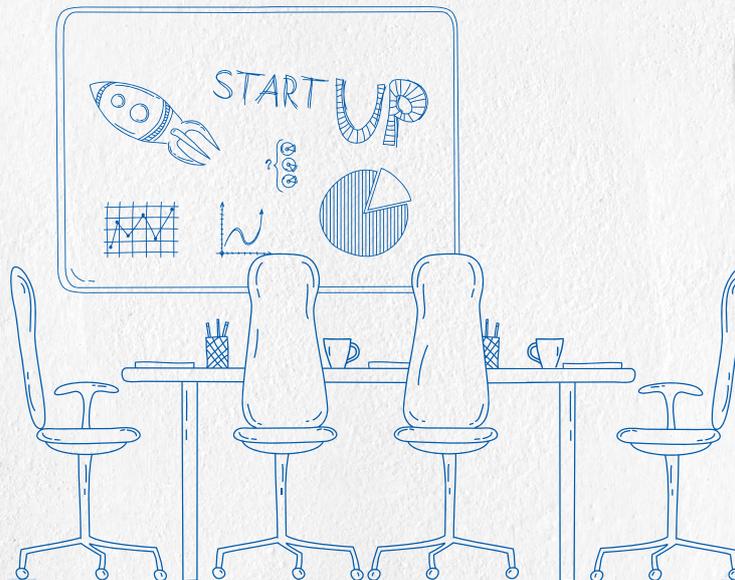
change. The B Impact Assessment is the most credible, comprehensive, comparable tool a company can use to measure its holistic impact on all stakeholders. It walks through a series of questions to help identify what it takes to build a business that is better for workers, community, and the environment. Used by more than 60,000 businesses, this free assessment also helps benchmark to thousands of other businesses and provides guidelines for improvement.

From the **first Rwandan B Corp**, Karisimbi Partners has helped drive profit and purpose in Rwanda through Daproim Africa tackling youth unemployment in Kenya, agricultural impact investor Pearl Capital Partners in Uganda, and Oliberte, the first fair trade footwear factory supporting workers' rights in Ethiopia. Our social impact is in helping to create economic opportunity. We wanted to be part of a community of like-minded leaders using market forces to address society's greatest challenges. We have worked with clients to address a variety of moral challenges, from finance management to employee conflicts and quality control. We believe in leading by example and demonstrating what it looks like to do business in an ethical and sustainable way.

To learn more about B Lab E.A's work, check out b-labeastafrica.net or reach out via email: victoria@b-labeastafrica.net.

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The corporate world keeps facing challenges, especially with the convergence of data, technology, digital tools with the business operations creating an unprecedented level of disruption.

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At Kigali Marriott Hotel, we know that every meeting has a purpose. Our team of trusted experts will give you inspiration, insights and tools to help you tackle your next successful event.

That's why we start with people, understand their meeting purpose, and deliver not just a meeting but an experience. Imagine the possibilities.

KIGALI MARRIOTT HOTEL

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