



# PRIVATE SECTOR FOUNDATION UGANDA

Your Partner in Private Sector Led Development

## Monthly e-newsletter JAN - MARCH 2009

**Mission:** To promote the private sector influence for business growth and competitiveness through policy advocacy and capacity building in a sustainable manner.

### PSFU holds its Members' Day

PSFU organised its annual Member's Day which took place between 25<sup>th</sup> & 27<sup>th</sup> February 2009, at the Main Exhibition Hall UMA Showground's Lugogo. The event attracted over 1,500 business people from the Micro-Small and Medium Enterprises (MSMEs) across the country. The main objective of the event was to assist MSMEs have a better understanding about the availability of financial services and business development support and how they can effectively be accessed.

The theme for the event was "Taking the lead in contributing to the development of MSMEs in Uganda through appropriate financial services and business development services"

The Prime Minister of Uganda Rt. Hon. Prof. Apollo Nsibambi in his speech read for him by Hon Ephraim Kamunti Minister of Trade, thanked PSFU for being able to mobilize the private sector to keenly participate in the country's vision that focuses on supporting poverty reduction through investment, job creation and increased productivity and output.

He informed the participants that Government strongly shares the view that Uganda's enterprises must increasingly engage in economic activities that lead to and sustain growth in order to modernize the economy and uplift the quality of life of Uganda's citizens.

He added that as a country we must develop sound strategies to transform the current largely informal and unorganized small private sector into one that shall help deliver an Independent, Integrated and self sustaining economy.

The event provided an opportunity for the participants to have one on one meetings with the various Bank officers, consultants, corporate managers and service providers who offer financial services and business development support to SMEs. The 3day interaction had mini-exhibitions with motivational speakers and business clinics featuring some of the successful MSMEs and International MSMEs.

The main sponsors of the event were; Standard Chartered Bank, Capital Outdoor and Canaan Sites as Gold Sponsors and East African Business Week as Silver Sponsors.

Almost 40 companies participated, including; Canaan Sites, Uganda Finance Trust, East Africa Business Week, SMS Media, Stanbic Bank, Uganda Manufacturers Association, NAWOU, Standard Chartered Bank, Bank Of Baroda, Capital Outdoor, Dial-A-Service, Grofin Uganda, Sangooma Product, Insurers Association, Uganda Securities Exchange, Aclaim Africa, Enterprise Uganda, Tomorrow Consults, Fidelity Capital Management, ICT Consults, API Prodex, Dathine, Clusters Programme, Uganda Investment Authority, Vantage Communications, Heritage Coffee, Multiple Industries, Capital Markets Authority and MTAC among others.

The Annual Member Days are intended to provide information, networking and capacity building for the PSFU membership by bringing together various business people.

### State of the Uganda Business Environment

*Statement issued by PSFU Chairman Hon Gerald Ssendaula for the period July 2008 to February 2009.*

Since July 2008, the cost of doing business in Uganda has continued to rise steadily. This has had negative effects on returns made by businesses in all sectors. The situation has forced businesses to scale down their operations to less than 50%, while others have closed down. Some other businesses have decided to relocate to other countries to benefit from better business environments. As demonstrated in this brief, the Private Sector in Uganda is experiencing a critical slow down and has become less competitive in the region and globally. The effects of the global crisis are evident and interventions are required lest the situation for businesses further worsens from the current slow down.

Analysis of the Economic Indicators for the second half of 2008 reveals that in spite of the fall in international oil prices (by over 70%) between early July 2008 and early August 2008, there

has been no significant reduction in fuel prices in Uganda. The Uganda Shilling has continued to depreciate against the United States dollar<sup>1</sup> with an average exchange rate of Shs. 1970 to 1 US\$ in February 2009 compared to Shs. 1633 to 1 US\$ in July 2008 (a 21% depreciation of the Shilling). Headline inflation has remained high at 14.3% in January 2009 from 12.3% in July 2008. The Kampala average pump prices for a litre of petrol and diesel remain high at Shs. 2,650 and Shs. 2,200 respectively in February 2009. Commercial banks continue to raise their lending rates by between 1 and 3 percentage points throwing borrowers deeper into debt. Ground rents and licences are all on the increase as well. During the same period, Uganda's total (merchandise) export earnings dropped from US\$ 269.7 million in June 2008 to US\$ 155.8 million in November 2008 registering a 42% decline within six months. Transport costs, food and commodity prices have continued to increase. Against this background, the business climate has become more challenging.

## **B. Business Environment**

### **1. Inflation**

Increasing food prices, commodity prices and transport costs contributed to the high inflation rates in the second half of 2008. Food Crops Inflation rose to 33.7% in August from 20.5% in July 2008 on account of high transport costs and continued robust regional demand for food items particularly from Southern Sudan. Between August and December 2008, the Food Crops Inflation slowed down to 24.7% following increased food supplies. The persistent high transport costs and continued regional demand, however, have kept the Food Crop Inflation up.

*The inflation has particularly eroded disposable income, which translates into reduction of the purchasing power of Ugandans by at least 15% implying a loss of 15% of the market by the business community.*

### **2. Foreign Exchange**

The US\$ which is Uganda's major trading currency has been strengthening against all major currencies around the world including the Euro which is used by Uganda's major export destinations. Between July 2008 and February 2009, the Shilling depreciated against the US dollar by 21% from an average of Shs. 1633.9 per US\$ to an average of Shs.1970 per US\$. The depreciation is attributed to increased demand for foreign currency from both corporate and offshore players, declining export earnings, reduced remittances all coupled with the general strengthening of the US dollar against major currencies in the international markets among others.

*The depreciation of the Shilling has had multiple effects on the cost of doing business such as increased import costs of raw materials, merchandise and capital equipment. The cost of services charged in US\$ such as transport from Mombasa has also increased in real terms. Uganda Revenue Authority's exchange rate in July 2008 was Shs. 1,610 per US\$ and is*

*now Shs. 1976.6 per US\$ in February 2009. The implication of this is that there has been a 23% increase in real taxes on imports between July 2008 and February 2009.*

Export earnings by Ugandan firms (especially those exporting to EURO currency destinations) have decreased despite the depreciating Shilling. In normal circumstances, export earnings (in terms of Uganda Shs.) should have increased as a result of the depreciating Shilling. Quoting the equivalent US\$ prices of our exports in EUROS translates in higher prices of our exports because of the strengthening of the US\$ against the EURO. This has forced exporting firms to quote lower prices. The declining demand for commodities in these markets as a result of the global economic slowdown has made the situation even worse. The prices and terms of payment have worsened. Total (merchandise) export earnings dropped from US\$ 269.7 million in June 2008 to US\$ 155.8 million<sup>2</sup> in November 2008 (a 42% decline) within six months.

*The implication of this is that the exporting firms (especially to the European markets) are not able to provide attractive prices for commodities from producers. This is a disincentive to production especially for commodities produced by farmers.*

### **3. Cost of Fuel**

According to the International Energy Agency, in spite of the substantial decline (more than 70%) in global oil prices between July 2008 and August 2008, the cost of fuel in Uganda remained high. Global oil fell to \$40 a barrel last week from \$147 a barrel in July 2008, however, average pump prices in Kampala for petrol and diesel remained Shs. 2,650 and Shs. 2,200 respectively in February 2009. In upcountry areas, which are production and marketing destinations for the manufactured goods, the price is higher by about 15-20%. Various valid reasons have been advanced for the continued high prices but remain unsatisfactory.

*These persistent high fuel costs have led to increased costs of doing business through; increased costs of transport and production. This in turn has led to increase in commodity and food prices for final consumers.*

### **4. Interest rates**

For the period under review, the already high interest rates have been further increased by between 1 and 3 percentage points. The reason advanced by commercial banks for this sudden change has been the increasing cost of doing business in the country. With the increasing inflation rates, the lending rates are expected to move even higher raising the already high cost of finance for borrowers.

*The implication of this is that the finance costs for firms have increased so has their indebtedness. Secondly, because of the*

<sup>1</sup> This is Uganda's major trading currency

<sup>2</sup> Source: Bank of Uganda

*uncertainty in the movements of interest rates, planning becomes difficult for the business community.*

## 5. Electricity tariffs

Uganda has the highest electricity tariffs in East Africa. Effective 1<sup>st</sup> November 2006, the domestic end user tariffs and tariffs for commercial consumers were increased by 43% and 55% respectively. Tariffs for Medium scale Industries and Large scale Industries were raised by 41% and 51% respectively. Uganda's domestic power consumers, including the over-1 million Micro, Small and Medium Enterprises (MSMEs) pay Shs. 62 per unit for the first 15 units compared to an equivalent of Uganda Shs. 38.75 per unit for the first 50 units in Kenya and Shs. 52 per unit in Tanzania.

*Implications are that the cost of production remains high and that we are particularly not able to compete effectively in the region with countries with substantially lower electricity tariffs.*

## 6. Local Government taxes

Besides the Central Government taxes collected, the Local Government authorities have in the recent past increased levies such as Trading Licences in the retail, wholesale and light manufacturing categories as well as property rent. Trading Licenses, in particular have been increased by a wide margin ranging between 100% and 300%. These levies have been aimed at increasing the authorities' revenues not mindful of the stress the businesses are going through during this period.

## 7. The EAC Integration Process

The EAC Integration process is aimed at achieving a market led and private sector driven harmonious and mutual development on a win-win basis for the peoples of the Partner States of EAC. To achieve this, the integration process needs to be negotiated and then implemented in such a manner that all Partners emerge as winners. The Common Market negotiations are now at advanced stages and the Ugandan Business Community believes the process has not sufficiently involved the private sector to the extent that some critical concerns have not been reflected in the draft Protocol.

The EAC Customs Union was established in 2005, however, the implementation has seen Partner States not consistent with what they agreed on, especially the commitment to remove and not to impose new Non Tariff Barriers (NTB's). Partner States continue to act unilaterally thereby causing concern to the Ugandan Business Community. The Case in point is the agreement on plastics and articles thereof. Kenya decided to allow production of plastic bags below 30 Microns and reduce the excise duty from 120 % to 50% while the Ugandan Producers are operating under the agreed Trade regime of 120% Excise duty and ban of plastics below 30 microns.

The implication of the above to the business community is the risk of contributing to the Common

Market in a disadvantaged position, which may not make Uganda achieve the objectives of the EAC Integration process. The Business Community is also experiencing increased costs arising from the imposition of NTB's. Restrictions on some of our products like poultry have led to limited access to the Kenyan market restricting the expansion of such industries while denying them the benefits of a larger Market. On the other hand, industries producing plastics are facing unfair competition from Kenyan firms resulting in flooding of the Uganda market with smuggled plastic bag. These Ugandan firms are now threatened with closure.

## 8. Business Closures

Increased costs of doing business resulting from; the double digit inflation rates, depreciating Shilling, declining demand for Uganda's exports, high cost of fuel, high energy costs, high and ever increasing taxes and levies, high lending rates, non consistency in EAC policies among others, many businesses are finding it difficult to survive. This situation is worsened by the continuously reducing purchasing power of consumers.

*In the 8-month period under review, businesses of all sizes and in different sectors have reduced their operations by over 50%. Some companies have closed and others relocated. If the situation does not change, more companies may be forced to close and those that remain open may continue scaling down their operations.*

## C. Recommendations

1. We recognise the difficulties faced by Government in realising revenue collection targets. However, this can worsen when Government takes the option of increasing real taxes. We propose that Uganda Revenue Authority (URA) computes import duty and charges of equivalent effect on a fixed exchange rate which was operating in July 2008.i.e Shs. 1610 per US\$. This would reflect a constant real tax level for the business community. It would also contribute to the reduction of fuel costs, which is known to spur inflation. This will contribute to the reduction in the cost of products dependent on imported inputs; which in turn would further contribute to the reduction of inflation, interest rates and improve the purchasing power of consumers. This increased domestic demand would stimulate production processes for which Government would earn more revenue.
2. Since the actions mentioned above may not help URA realise the shortfall of revenue in the short run, Government needs to be prudent in its expenditure. Focus should rest on development of infrastructure (e.g. internal roads linking Uganda to major markets and the sea ports) and actions, which will stimulate production of agricultural products to take advantage of the high food prices.
3. Establish a *Public-Private Think-tank*, which should

constantly help monitor the effects of the global recession on the Ugandan economy to help alert the Government to take corrective and pre-emptive measures. The team will help Government be proactive rather than reactive to the effects of this economic slow down.

4. Under the Ministry of East African Community Affairs:

- a) A permanent forum, which reflects a Public-Private Sector partnership, be created with the mandate of developing Uganda's position, which would guide negotiators and implementers of the EAC integration process.
- b) The current draft Protocol should be considered with the view of incorporating concerns of the business community.
- c) Government under the EAC framework should endeavor to ensure that all NTB's affecting the Ugandan Products are removed. Government is further requested to consider the precarious situation for which the Plastics sector is in and put in place measures that can make the sector competitive. The options are harmonization of excise duty with Kenya, amnesty on excise duty arrears and implementing a policy to ensure plastics disposal management is consistent with a friendly environment.

5. Government should urgently engage the oil companies to establish the bottlenecks that have led to the persistently high fuel prices and provide favourable pricing solutions. Establishment of oil reserves should be upheld among Governments' short-term priority developments.

6. Both Central Government and Local Governments need not make any further attempts to increase taxes and levies since the business community is already stressed. *The cow's milk is finished!*

### **The Presidential Investor Round Table Meeting**

PSFU attended the Presidential Investor Round Table (PIRT) held on 19<sup>th</sup> March 2009. Among those who attended include; Members of the PIRT, Relevant Government officials (Ministers and Permanent secretaries) and selected members of the Private Sector. In the meeting the sectors which were discussed included: Business Climate; Business Processing Outsourcing -BPO; Agribusiness; Tourism; and Mining / Petroleum.

#### **Summary of the deliberations and conclusions;**

- That US\$ 6 Billion be availed to fund the Business Processing Outsourcing (BPO) activities as budgeted by ICT Ministry.
- MoFPED to pay the taxes required by Dr. Mohan for imported ATMs aimed at reducing the remittance charges from 30% to 5% of amount received (to be used in upcountry locations).
- A committee on the mining project to be set up by the Prime minister to clear the policy issues and required law on mining.

- NEMA should boost its workforce to complete the Environmental Impact Assessments in a timely manner and consider reducing the number of printed copies to 2 (and not 8 as has been).
- The development of Jinja pier and Port bell are to be addressed by the next budget (FY 2009/2010) to raise their cargo handling capacities.
- VAT issues on transportation of seeds to be revisited by Ministry of Finance Planning and Economic Development (MoFPED).
- Fast-track the harmonization of the laws on land and petroleum exploration.
- A technical working group to be setup to review issues on energy and transport at the next PIRT.
- From the Guest Speaker's speech, infrastructure and skills development should be regarded as key in making Uganda more competitive.
- A timeframe is to be set within which Uganda should move to join the top 5 African countries on the World Business Climate Index. Actions required to achieve this be implemented
- A flat tax rate for simplicity to be considered by (MoFPED) in establishing tax regimes.
- A task force to discuss issues on the Central corridor (transport route) to be set-up.
- A diesel waiver (for 100KVA generator) to be reinstated for a selected company in West Nile (Be Natural) given that Arua has special power problems.
- Shs 500 million to be set aside to secure land close to the National Parks and Forest reserves to be made available for Tourism development.
- Augment the capitalization of Uganda Development Bank (from current 20 billion that can not meet the finance requirements for the target groups).
- Upgrade/tarmac the 18 selected access roads.
- Rehabilitate the (remaining) 7 aerodromes within Uganda.
- Tourist specific vehicles to be tax exempt (MoFPED to review and act).
- An incentive for JetA1 fuel to be provided to increase number of flights through Entebbe.
- Recapitalize UDB and ensure that the seed sector can access credit at an interest rate less than 10%.
- Upgrade the Ministry of ICT to "Ministry of Science and Technology to coordinate the Science and Technology sector. However, sector specific agencies like NARO, UIRI remain attached to the relevant ministries as has been.
- National Council for Science and Technology to be moved from MoFPED to ICT/Ministry of Science and Technology.
- Auditor General's Office to hire more private lawyers to expedite the drafting of commercial laws (this should be completed ASAP).
- MoFPED to consider exempting building materials for hotel construction for an extended period of 5 years (and not 1 year as was for CHOGM).
- Establish Security system to monitor cars along the Queen Elizabeth National Park roads (Katungulu and Equator road) to ensure that animals are not scared away by straying vehicles.

- Uphold the specialization on the earlier suggested 10 crops for Uganda.
- MoFPED to act as guarantor for medium and large-scale farmers borrowing from the commercial banks.
- Two practicing foresters from Private Sector to join the NFA board.
- A one-stop center to support SMEs to be established (Ministry of Tourism Trade and Industry and UIA to work on this).
- Hatchery capacity to be built to support the poultry businesses.
- The president would review issues regarding forestry and the role of NFA further and advice.

## Uganda to host the International Smart Partnership Dialogue

Members of the private sector, the wider business community and the general public may recall the memorable 2001 Global Smart Partnership Dialogue held at the then Speke Resort Munyonyo. The event was spearheaded by the Private Sector Foundation Uganda in partnership with the Government of Uganda. The dialogue brought together 14 Heads of State and Government and over 700 participants from across the World. It resulted into deepening of the Public Private Partnership being enjoyed today; grain export deals with Southern African countries as well as the launch of the Africa Trade Insurance which was a side dialogue event.

Uganda will again host the Smart Partnership Dialogue between 26<sup>th</sup> and 28<sup>th</sup> July 2009 at the Commonwealth Resort Munyonyo. The theme of the 2009 dialogue is *“Towards a Smarter Globe-The Smart Partnership Way for realizing Socio-Economic Transformation through Regional Cooperation”*.

Members of PSFU and entire business community are hereby encouraged to participate in the 2009 dialogue. As is the tradition the Business Link is the central aspect of the dialogue. Private Sector Foundation Uganda is counting on you to participate in this landmark event. We will keep you updated.

## Consultative meeting on the impact of the financial crisis on the Ugandan private sector.

The world economy is currently grappling with the effects of the credit crunch and Uganda is no exception. Everyone has come to believe that the impact is likely to be more far reaching than earlier anticipated if both Government and the business community do not quickly develop coping mechanisms to the current slow down. The immediate impact on the private sector in Uganda has been the escalation of the cost of operating business (i.e. sourcing of materials, processing and marketing of our products both within and outside the country) and the apparent reduction in purchasing power of consumers. Many businesses



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Our current range of products includes fully - serviced plots with land titles, Virtual houses, Shell houses, professional land services, land loans arrangements, Mortgage financing arrangement with leading commercial banks, among others.

Canaan Sites has become the first real estate company to offer the first Buy Back Mortgage and land loan scheme facility in Uganda. This facility safeguards our clients in case of difficult days such as job loss or unemployment.

We are also able to offer real estate services to large corporate companies that would wish to house their employees as a group. This facility is popular with financing institutions since they do not have to deal with employees individually.

It is innovations like these that have led Canaan Sites to re-define its business strategy through the way we brand and communicate about our operations and our approach to serve our customers better.

Our pledge is to offer hassle-free services, to differentiate our products and services through unrivaled customer experience and service, new customized product innovations and solutions in partnership with top commercial banks and other financial institutions.

Integrity, Honesty, Reliability and Versatility are our core values. Canaan Sites is inspired and totally customer focused in addition to having a fresh corporate business approach with a Christian touch.

Our intention is to make acquiring real estate easy and affordable. Our team of professionals in land use, urban planning and surveying, and backed by many years of hands on experience in the real estate sector, brings together the requisite resources, skills and expertise for any specific real estate project or need of whatever size or use.

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- Kira Royal Estate, Gayaza – A very vast satellite estate/ town on the main road
- Bwebwala Hill View Estate, Kitanda – Localized at Kitanda, 1 Km off Entebbe Road
- Katabi Regency Estate, Entebbe - Located behind Entebbe Mayor's Gardens with a splendid view of Lake Victoria.
- Nkumba Resort Estate - Located at Nkumba on Entebbe Rd and many others.

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are experiencing slow down on their operations forcing them to down size relocate to other economies or close. For its part, URA has for the last couple of months posted revenue shortfalls.

The consequences of this slow down on businesses and the economy are likely to be far reaching in terms of business survival, employment, tax revenues etc if mitigation efforts are not sought fast enough.

It is for this reason that UMA and PSFU are jointly organized a consultative meeting for the business community in Uganda to be able to come up with concrete coping mechanisms for our businesses and recommendations for Government to intervene. The consultative meeting took place on Thursday 9<sup>th</sup> April 2009 from 9:30am to 1:00 pm at the UMA Conference Hall, Lugogo Show Grounds. Details of the meeting will appear in our next issue.

## **BUDS-ERT**

Managed by the Private Sector Foundation Uganda, BUDS-ERT is the private sector component of the Uganda's Energy for Rural Transformation Project (ERT). BUDS-ERT's main objectives are to develop the private sector capacities to start, operate and improve rural electrification-related businesses and, to increase the application of efficient productive uses of electricity and ICTs in Rural Electrification (RE) areas.

The ERT Project commenced in 2003 and Phase 1 ended on 28<sup>th</sup> February 2009. Negotiations for funding of Phase 2 have been finalized and Phase 2 is expected to commence on 1<sup>st</sup> July 2009.

- During Phase 2, BUDS-ERT will focus on provision of business development support to:
- activities related to renewable energy development (generation and distribution of energy)
- improvement of non-UMEME utility operators' performance
- conversion of operations of some private sector companies/organizations to energy efficient systems
- solar market development

BUDS-ERT will also provide capacity building to individual and technical organizations that support RE related businesses. BUDS-ERT will continue with facilitation of the two way flow of information between government and the private sector on business opportunities and constraints in RE areas.

## **PSFU meets high-level Executives**

PSFU met with over forty chief executives on 12<sup>th</sup> February, 2009 at the Sheraton Kampala Hotel. The purpose of the PSFU Top-Level Consultative Meeting was to establish a way forward towards a more competitive private sector in the East African Community. From the meeting, the Chief Executives recommended: Stronger Public-Private Partnership (PPP) with the Government of Uganda and a Private Sector Initiative to

address the supply-side constraints that reduce the competitiveness of Uganda's enterprises. The meeting was addressed by the Chairman of the PSFU Advisory Council and was attended by Board Members of the PSFU among others.

## **PSFU meets Kenya Ports Authority (KPA)**

After receiving complaints regarding the delays and congestion at KPA, PSFU met with the Resident Representative of KPA, Mr. William B. Mtengo on 30<sup>th</sup> March 2009 at the KPA offices, Crested Towers. The two parties agreed that PSFU was to channel its members' complaints about the KPA directly to the KPA resident representative and KPA was to respond to each complaint within the same week. PSFU members are hereby encouraged to send their complaints to John Ssempebwa through [jsempebwa@psfuganda.org.ug](mailto:jsempebwa@psfuganda.org.ug) or straight to the Country Representative at [wmtengo@kpa.co.ke](mailto:wmtengo@kpa.co.ke).

## **PSFU meets with new Venture Capital Firm**

Access to capital remains one of the biggest challenges to the private sector in Uganda. To increase information on the available financing options available to the private sector, PSFU met with Keith Kalyegira, Director of Backbone Business Investment Services (BBIS), a venture sourcing and investment services provider which wishes to provide the private sector with medium-long term risk capital. The capital is available for firms which have existed for at least two years, have strong growth potential and require between 250 Million and 4 Billion Uganda Shillings loan which can be repaid within seven years. Further information on this capital is available from [www.backbone-bis.com](http://www.backbone-bis.com). Contact Keith or Anne Stoel on [keith@backbone-bis.com](mailto:keith@backbone-bis.com) or [Anne@backbone-bis.com](mailto:Anne@backbone-bis.com)

## **UPCOMING:**

- Annual General Meeting 8<sup>th</sup> May 2009
- PSFU International Trade Facilitation Expo 24<sup>th</sup>& 25<sup>th</sup> June 2009
- Smart Partnership Dialogue

## **For more information Contact:**

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# MTAC



## Management Training and Advisory Centre

### FOR ENTERPRISE DEVELOPMENT

#### WHAT IS MTAC?

Management Training and Advisory Centre (MTAC) was established by ACT of Parliament No.29 in 1969. MTAC started initially in the 1965 as a joint project of UNDP/ILO and the Government of Uganda.

#### 1. MTAC Mandate

To promote enterprise development and sound management practices through advisory, training and entrepreneurship development services to businesses and public enterprises.

#### 2. MTAC Vision

“A world of job creators and effective managers underpinned by professionalism, and steering people to prosperity”

#### 3. Mission Statement

“To improve management performance and promote entrepreneurship for sustainable development”.

#### COURSES OFFERED BY MTAC

1. Performance Improvement short Certificate Courses
2. Information Technology Courses
3. Diploma Courses in Collaboration with the Association of Business Managers and Administrators (ABMA) in the UK. Enrolment : March June and September
4. Professional courses
  - ACCA
  - CPA(U)
  - ICSA

#### ENTERPRISE DEVELOPMENT AND TECHNOLOGY TRANSFER

##### 1. Enterprise Development

- MTAC offers a comprehensive entrepreneurship development programme, where entrepreneurial competencies are identified and help participants to acquire the orientation necessary to start and run their own businesses, to develop their own business plans.

##### 2. Technology Transfer

- MTAC is a member organisation of an African Small and Medium Enterprises (SMEs) Network called TECHNUNET Africa, whose overall objective is to help reduce poverty through productive SMEs.
- TECHNUNET Africa is a partner in providing appropriate technology transfer to SMEs through the UNDP supported South-South Global Assets and Technology Exchange (SS-GATE) System. For details, please contact [paul.kyalimpa@mtac.ac.ug](mailto:paul.kyalimpa@mtac.ac.ug)

#### MANAGEMENT CONSULTANCY

MTAC's highly competent and experienced management consultants are trained to meet the needs of both private and public enterprises.

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