

## PSFU's 26th AGM

### Humphrey Nzeyi elected 5th Board Chairman

KAMPALA Thursday, November 24, 2022: Mr. Humphrey Nzeyi is the new Chairman of the Private Sector Foundation Uganda (PSFU). Mr. Nzeyi was voted in as the fifth Chairman on Thursday, November 24th, 2022 at PSFU's 26th Annual General Meeting (AGM) at UMA Multipurpose Hall at Lugogo, in Kampala. He replaces Hon. Elly Karuhanga who has been chairman since 2019. Also voted in, was Ms. Sarah Kagingo as Vice Chairperson, replacing Hon. Victoria Ssekitoleko. Mr. Nzeyi follows other Chairpersons including the late Dr. James Mulwana (1995-2007), Hon Gerald Sendaula (2008-2013) Mr. Patrick Bitature (2013-2019) and Hon Dr. Elly Karuhanaga (2019-2022).



The outgoing Chairman Hon Dr. Elly Karuhanga hands over to the incoming Chairman Mr. Humphrey Nzeyi during PSFU's 26th Annual General Meeting at UMA show grounds Lugogo, Kampala.



The new Board Members pose for a group photo with the outgoing Chairman Hon Elly Karuhanga .



## Second National Strategy for Private Sector Development (NSPSD II)

On December 1, 2022, the PSFU CEO, Mr. Stephen Asimwe joined the Minister of State for Planning, Hon. Amos Lugolobi to officially launch the Second National Strategy for Private Sector Development (NSPSD II). The launch of the Second National Strategy for Private Sector Development is the fourth objective of the Covid-19 Resilience Recovery Response Project (CERRRP).



Minister of State for Finance and Planning, Hon Amos Lugolobi (Left), PSFU CEO Mr. Stephen Asimwe and Mr. Allan Senyondwa, the project coordinator of CERRRP during the launch of NSPSD II Golf Course Hotel, Kampala.



The PSST Mr. Ramathan Ggoobi inspects the stalls of beneficiaries of the SDF during the closing ceremony of the project at Hotel Africana, Kampala.

## Closure of SDF Project

On December 7, 2022 The Permanent Secretary/Secretary to the Treasury Mr. Ramathan Ggoobi officiated at the closing function for the Skills Development Facility (SDF) Project at Hotel Africana. Director Badru Ntege represented the Chairman at the event. The CEO of PSFU Mr. Stephen Asimwe and the project coordinator Ms. Ruth Musoke Biyinzika challenged the beneficiaries to transfer the skills acquired through the program to as many Ugandans as possible. The \$21.8m project which started in June 2016, officially closed on 31st December, 2022.



### Key achievements of the SDF

- US\$17.8 million disbursed to public and private sector companies.
- 885 companies/Institutions received grants.
- 82,247 beneficiaries three times the project target were skilled.
- Over 1600 jobs were created – benefiting employees of the companies and others. These acquired skills and certificates; opened promotion, and employment opportunities in the country and abroad.

## Chairman Nzeyi addresses the Private Sector Forum

Mr. Humphrey Nzeyi, the Chairman Board PSFU joined the Minister of State for investment, Hon. Evelyn Anite and Hon. Francis Mwebesa Minister of State for Trade, Industry and Cooperatives and the Permanent Secretary/Secretary to the Treasury Mr. Ramathan Ggoobi for the Private Sector Development Program Annual Review engagement in December, 2022 at Mestil Hotel, Kampala. Nzeyi emphasized that the National Private Sector Development Strategy (NPSDS) should address itself to unlocking bottlenecks that affect interventions undertaken through Private Sector Development.



: The Chairman Mr. Humphrey Nzeyi presents during the Private Sector Development Program annual FY 2021-2022 at Mestil Hotel, Kampala.



Dr. Julius Byaruhanga is standing at the extreme right in a navy-blue tie.

## Training of Trainers in the AFCTA

The Director of Policy PSFU, Dr. Julius Byaruhanga, participated in a regional private sector Training of Trainers in the African Free Content Free Trade Area (AFCTA) in Nairobi organized by the East African Business Council. The training will further be scaled down to Uganda's private sector this year in an effort to prepare our businesses for export on the African Market under the AfCFTA agreement.

## Chairman Nzeyi addresses the Economic Forum

Mr. Humphrey Nzeyi attended the NTV-Ministry of Finance Economic forum in December, 2022 at the Kampala Serena Hotel in. Mr. Nzeyi commended the Ministry of Finance for adopting over 74% of PSFU's recommendations in the budgeting process. Nzeyi urged the PSST Mr. Ramathan Ggoobi to focus the next budget on railway transport, energy, and reduction of cost of credit.



Mr. Nzeyi addressing the Ministry of Finance- NTV Economic Forum at Kampala Serena Hotel.



### Chairman and Vice Chairperson Visit the Secretariat

The Chairman and his Vice Chairperson Ms. Sarah Kagingo made their maiden visit to the PSFU Secretariat in December, 2022. Mr. Nzeyi, in his address to the PSFU Executive Committee, emphasized the need for impact-led leadership. He and Ms. Kagingo were briefed by the management team on the status of the projects and other related operations of the Secretariat. Mr. Nzeyi and Ms. Kagingo were shown around different offices for a meet-and-greet session with staff. They commended the team for the job well done and promised to offer board support to the secretariat issues.



(L-R). Mr. Allan Senyondwa, Project Coordinator CERRRP, Ms. Damali Ssali Chief Programs Officer, Vice Chairperson Ms. Sarah Kagingo, Chairman Mr. Humphrey Nzeyi and CEO Mr. Stephen Asiimwe. In the background, are staff at the Secretariat.



A group of private sector players attending the Presidential Private Sector CEO Forum at Chobe Safari Lodge, Nwoya.

### Presidential Private Sector CEO Forum

President Yoweri Museveni hosted the 3rd Presidential Private Sector CEO Forum at Chobe Safari Lodge in Nwoya in December 2022. The bi-annual Forum of Presidential CEO Forum brought together business leaders, investors, policymakers and academia to meet the president. The latest meeting was themed, "Unlocking the Private Sector Investment through Strategic Interventions for Socio-Economic Transformation. The President reiterated government's commitment to improving tarmac road coverage across the country and lowering the electricity tariffs so the cost of production goes down. He tasked the private sector to work with the government to look at water and railway transport too.



Chief Executive Officers and business leaders launching a sustainability Centre during the CEO Summit at Mestil Hotel, Kampala.

### Sustainability Centre Launched at the CEO Summit

The Chief Executive Officers (CEOs), government officials and business leaders in Uganda launched the Sustainability Centre during the 13th Edition of the CEO Summit held in Kampala on Wednesday 07th December, 2022.

The forum brought together business leaders, CEOs, and youth entrepreneurs to discuss accelerated positive transformation in Uganda under the theme "Beyond Sustainability – Strategic Decisions That Matter. The Chief Operating officer Ms. Grace Nshemeire Gwaku represented PSFU CEO, Mr. Stephen Asiimwe.

## PSFU and World Bank Partners launch the New Export Support Program

December 14th 2022: PSFU and the World Bank officials held an engagement with different stakeholders in the New Export support program at Kampala Serena Hotel. PSFU working with development partners with funding from the World Bank started a consultation process to support Uganda's exporters to access foreign high-value markets. The Export Firm Support program that is implemented by PSFU will run for four years to support potential and existing exporters to enter new markets or expand their presence. PSFU CEO Mr. Stephen Asiimwe officiated at the launch of the New Export support Facility.



Mr Kyewalabye JohnMarie, the project coordinator of the New Export Support presenting at the Launch of the Export Support Facility at Kampala Serena Hotel.



Mr Stephen Asiimwe the CEO PSFU joined the UN Resident Coordinator, Ms. Elsie Attafua and officials from the Ministries of Trade and Foreign Affairs to launch the AfCFTA Implementation Strategy

## UNDP, Ministry of Trade and PSFU launch the AfCFTA Implementation strategy

The Chief Executive Officer Private Sector Foundation Uganda Mr. Stephen Asiimwe joined the UN Resident Coordinator Ms. Elsie Attafua and Minister of Trade and other dignitaries for the validation of the Africa Free Continent Free Trade Area National implementation strategy in December, 2022 at the Kampala Serena Hotel. The AfCFTA is intended to facilitate the expansion of Uganda's trade and investment in Africa. Asiimwe pointed out that for the African Continental Free Trade Area to work for Uganda's economy, we must add value to our products, formalize our way of doing business, improve hard and soft trade infrastructure, reduce the cost of finance, and diversify our production.

## PSFU hosts Executive Director World Bank's Group 1 Africa

PSFU hosted Dr. Floribert Ngaruko, ED World Bank's Group 1 Africa and his Senior advisor Mr. Fisseha Aberra Kidaane for a consultative discussion regarding our development partnership. PSFU-World Bank programs are aimed at skilling, facilitating growth and enhancing competitiveness.



The ED World Bank's Group 1 Africa, Dr. Floribert Ngaruko with CEO PSFU, Mr. Stephen Asiimwe at PSFU Secretariat.

## PSFU Chrismass Party

On December 23, 2023, The CEO of PSFU Mr. Stephen Asiimwe joined the Staff for a Christmas Party at the Secretariat in Kampala. During the Party, staff exchanged gifts for Christmas and the CEO commended the team for being resilient amidst the challenging times of the Covid-19 Pandemic. Asiimwe challenged the team to aim for the skies especially in addressing issues affecting the PSFU Membership and the entire Private Sector Industry in Uganda.



The PSFU CEO Mr. Stephen Asiimwe joins the rest of the staff members in cutting the cake during the Christmas Party at the PSFU Secretariat in Kampala.



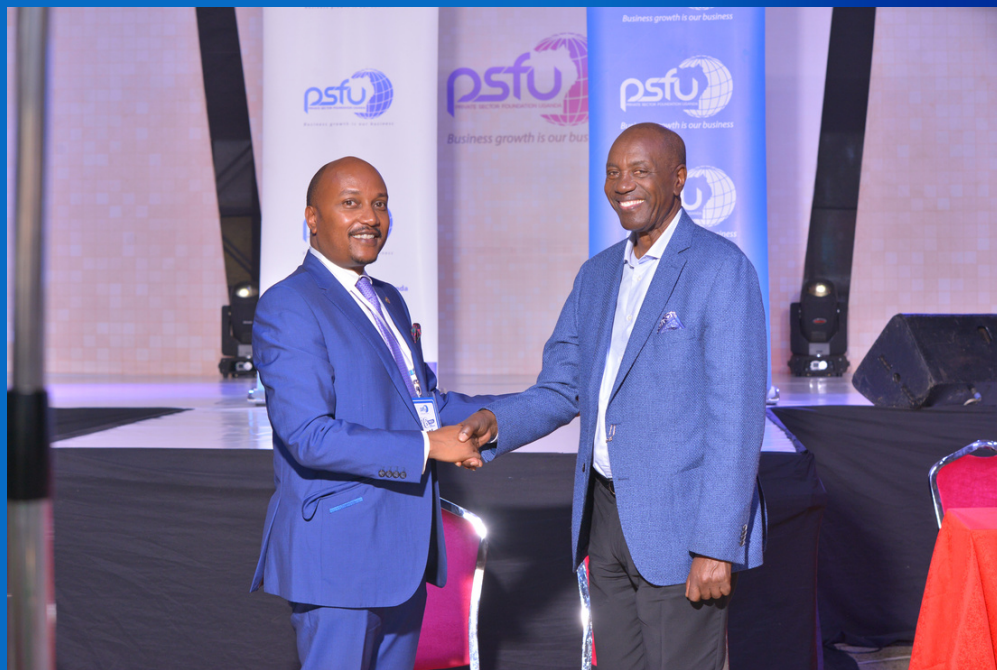


Business growth is our business

# NEWSLETTER

November-December, 2022

## PSFU AGM in Pictures.





## Memorial

### EDGAR BYRUGABA 1986-2022



PSFU in December lost one of its top stars, Mr. Edgar Byrugaba.

Edgar had been part of the PSFU family since 2014.

At the time of his death, he was the Project Accountant for the Lead Firm Structure project under MasterCard Foundation's Young Africa Works Strategy.

Edgar will be remembered for his calm demeanour, humility and good sense of humour. He was a supportive colleague and will dearly be missed.

Our deepest condolences to Edgar's family and friends.

May his soul rest in eternal peace.

**Management**

**Private Sector Foundation Uganda(PSFU)**