

BE CONSISTENT IN BUSINESS – KASAIJA

By Wilfred Sanya

Finance minister Matia Kasaija has asked microfinance institutions to create products that target the youth to boost entrepreneurship.

Kasaija made the remarks last week during a ceremony where entrepreneurs who excelled in changing communities' lives were awarded. The ceremony was organised by the Association of Microfinance Institutions in Uganda (AMFIU) in conjunction with Citi Bank.

"When you get an idea, you must think of ways to make it sustainable as a business. You must be persistent when you are chasing something," Kasaija said.

"Today you have an advantage of banking your money through mobile money; you should not spend money on things that won't benefit your life. Caution you not to spend the money you have put in business before getting results," Kasaija advised.

Wilson Twamuhabwa, the AMFIU president, said they are committed to working with Citi Bank because they believe poor people need inclusive financial services in order to achieve their dreams.

Twamuhabwa said this year AMFIU was awarded sh200m to support 35 nominees for their work.

He explained that this year's nominations were based on the business growth and how they were impacting the lives of people and community.

Mary Nagawa, a farmer who started business with sh30,000, won the platinum award of sh15m for excelling and changing the life of the communities in Kayunga district.

Nagawa's business grew with the help of loans from Brac Microfinance. Currently, she employs 27 people on her plantation in Galilaya.

She expects to earn close to sh35m by the end of the year. Nagawa has been able to put up a house and bought over 35 acres of land. The bronze winner received certificates and cheques of sh2m each.

The youth award of sh10m went to Lawrence Ssali who operates a studio. He supported and trained youth in photography.



Finance minister Matia Kasaija

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