CENTENARY BANK, UNDP PARTNER TO EMPOWER WOMEN IN BUSINESS

By Joseph Bahingwire

Centenary Bank has partnered with the United Nations Development Programme (UNDP) in a new initiative aimed at empowering women economically and strengthening their financial independence.

The initiative, dubbed; *She Counts, is being implemented under the theme: From Income to Influence: Building Wealth, Building Power.* It seeks to inspire women to move beyond simply earning and protecting income to becoming wealth creators, investors and influential leaders in society.

RIPPLE EFFECT ON COMMUNITIES

The partnership was officially highlighted during the *She Counts Women's Finance Fair* held in Kampala on Thursday, where leaders from the financial sector, development agencies and government institutions emphasised the need to increase women's access to financial knowledge, capital and decision-making opportunities.

Speaking during the event, Centenary Bank managing director, Fabian Kasi said empowering women financially has a ripple effect on families, communities and the national economy.

"When women rise, the whole nation rises," Kasi said in his opening remarks.

He noted that the initiative is intended to shift the national conversation toward a broader vision of women's empowerment.

FINANCIAL KNOWLEDGE ACCESS

According to Kasi, women should not only be supported to earn money, but also equipped with the tools to grow wealth, lead enterprises and influence positive change.

He explained that women-led businesses are increasingly becoming central to Uganda's economy, particularly in sectors such as agriculture, trade and manufacturing.

These enterprises, he said, are contributing significantly to economic growth, job creation and resilience among Ugandan women.

NETHERLANDS' SUPPORT

Speaking at the event of *She Counts Women's Finance Fair* last Thursday, the Ambassador of the Kingdom of the Netherlands to Uganda, Frederieke Quispel, said finance is about much more than money. She described it as a source of power, freedom and the ability for women to determine their own futures.

"Real impact starts with individuals by being role models, speaking up and ensuring women not only have a seat at the table, but also a voice," she said.



Ambassador Quispel

She revealed that the Netherlands is supporting women, especially those engaged in agribusiness, through financial literacy programmes, access to markets and opportunities for business growth.

According to the ambassador, when women gain financial power, they make safer and more beneficial life choices for themselves and their families.

Kasi acknowledged that many women have historically faced barriers to accessing financial services, ownership of assets and business opportunities. However, he said the current moment presents a major opportunity to reverse that trend through partnerships.

According to the Bank of Uganda's Financial Capability Survey (2020), financial literacy among women stands at 45%, compared to 53% among men.

"With better access to financial knowledge and resources, women can build assets, gain confidence and secure their futures," Kasi said.

PHOTO BY DAVID LUKIIZA



Some of the women who attended the She Counts event last Thursday in Kampala

FINANCIAL INCLUSION

The UNDP Resident Representative Nwanneakolam Vwede-Obahor said women's financial inclusion cannot be separated from the fight against gender-based violence (GBV). She stressed that empowering women economically gives them the confidence to make independent life choices.

"When women gain financial power, they gain the power to live free," she said.

Vwede-Obahor said although progress has been made, many women still lack the financial knowledge required to participate effectively in the modern economy. She urged women to take leadership roles, support one another and use their influence to drive change in their communities.

Meanwhile, Pumla Nabachwa, Team Lead Economist at the Bank of Uganda and women's financial advocate, encouraged women to develop disciplined money management habits.

She said financial control begins with planning and knowing where every shilling goes.

Nabachwa observed that many people were never formally taught how to manage money, making practical and realistic financial advice essential.

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