

The ABC VISION

A tale of two entrepreneurs, finding their way to success

Recently, we asked our social media followers what they believed were the right ingredients for success in business. While majority knew what it takes, they forgot two important components necessary in an entrepreneur's DNA, passion and commitment, did you know these are the key to all great products and services you use today?

These are the same ingredients that gave birth to Intellinks East Africa Limited, a Nairobi based computer hardware and software supplier. When Justus Amito and Reuben Mwangi got bitten by the entrepreneurship bug, they took the ICT solutions path to realize their dreams.

"My partner and I saw an exponential uptake of smart-phones and tablets, and their expanding use as essential business tools. Having worked in the information technology field for years, we predicted a potential growth in data usage in businesses, institutions and homes hence, an emerging need for data security. This is how we started the company to harness the opportunity", Amito proudly says.

After only a few years, they broke even and tasted the first sweet fruits of their hard work. Then in 2012, the flood gates of success opened wider when Bitdefender, a Romanian based company, contracted the duo to distribute Bitdefender Security Solutions in East Africa. Inking major deals with international security companies has since become a regular affair.

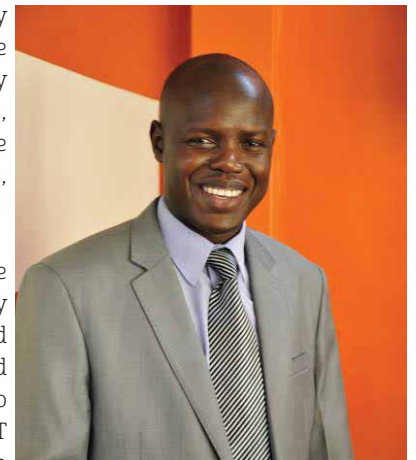
Thanks to ABC Bank's support, financial advice and services, the company has made bold financial decisions and developed strategies to enhance their growth.

"ABC Bank has tremendously eased our cash flow challenges and provided us with efficient payment options like international money transfer services, reliable internet banking and 24/7 personalized premium customer service," says Mwangi.

So what gives Intellinks the cutting edge in a crowded ICT market place? The answer is commitment to offering clients tailor made

security solutions by incorporating first-rate products that effectively meet their needs, supported by close relationships with clients, affirms Amito.

Currently, they are carrying out feasibility studies in Tanzania and Uganda hoping to expand soon. They are also planning to start an ICT academy by 2017 to train ICT professionals on various technical skills.



*Mr Justus Amito,
Director Intellinks
East Africa Limited*

They have already developed a robust curriculum that is awaiting input and approval from their partners.

What's inside



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GMD's Statement



It delights me to bring you our updates through this issue of ABC Vision. Before I continue, I'd like to thank you for your support during the past quarter. You are the reason we are in business, and we owe our accomplishments to you, our valued customer.

With your support, we have continued to build on our strengths as we seek to implement our key strategic objective of attracting and retaining customers through innovative products and quality service.

Our investments in product innovation are bearing fruit, as attested by our recognition during the Think Business Banking Awards held on May 8th. We emerged 1st Runners Up in the Best Bank in Product Innovation category. This follows our launch of an electronic warehouse receipt financing solution in March, in partnership with East Africa Exchange (EAX).

This recognition is to us as much a challenge as it is a cause for celebration. It is a call to us to do more in identifying the unique needs of our customers and design new creative solutions to satisfy those needs.

Additionally, ABC Bank was rated the Bank with the Most Improved Performance in SME Banking in the 2015 Think Business Banking Survey. We gained 24 positions from position 30 in 2014 to 6th position in 2015.

In the same breath, the recent Central Bank of Kenya supervision annual report also ranked ABC Bank as the most affordable lender to SMEs. Our loan pricing regime is designed to avail much-needed credit especially the SME segment in support of enterprise and spurring economic growth in the country. I invite you to contact us today for your financial needs.

Lastly, in a bid to interact with our customers, we hosted our first ever Google+ Hangout dubbed #ABCofBiz, during which we offered valuable insights to our SME customers. We will have similar interactions in future, as we continually seek to tap in to emerging technologies to reach out to our customers. Read more about the hangout inside this issue.

I wish you the very best in your endeavors.

Thank you.

Shamar

ABC Bank gives Emo Society members payment card solution

ABC Bank has partnered with Emo Society to issue the society's 17,000 members with a payment card that will give them convenient access to banking and insurance services.

Emo Society members can now receive payments for their produce as well as make payments for various farm inputs and services using the first-of-its-kind debit card. Emoconnect Mastercard is a bouquet of benefits; it is a prepaid bank account card, insurance card, membership card and loyalty card, all in one.

Besides the numerous benefits, the card addresses the challenge of carrying multiple cards, caters for local and Diaspora members, can be used for online transactions and is also EMV compliant, making it secure to use.

Emo Society is a membership organization whose objective is empowering communities living in the Rift Valley region spiritually, socially and economically in order to contribute towards a strong nation.

The society had been working on identifying a suitable membership card for its members. Additionally, members have in the past lost their crops or livestock to natural occurrences without compensation because of lack of affordable insurance cover. They and their families have also not had access to medical



ABC Bank Card Centre Manager Dominic Muriithi speaking during the launch held in Eldoret.

cover, thus incurring huge healthcare costs. However, with the new card solution, members now have a reprieve in form of highly discounted insurance products courtesy of Emo Partners Madison, AMACO and APA Insurances.

Members will access their funds through a wide range of outlets which include ABC Bank Branches and Agents, all KenSwitch ATMs and all Mastercard branded ATM's worldwide. On the other hand they can top up their Emoconnect cards at all ABC Bank branches/agents, Emo Agency outlets or via Mpesa.

With this new product, Emo Society intends to reach out to other potential members to take up the Connect card and start enjoying the benefits that come with it.

To apply for the card, members can dial *269*90# and follow simple prompts. Cards will be delivered to be collected at a nearest Emo Agent.



ABC Bank scores a first with Google+ Hangout



Session Moderator Lee Gachomba (left) with panelists June Gathoni and Kiunga Murori.

ABC Bank has initiated a series of Google+ Hangouts to connect and engage with customers and the online community. The bank hosted the first hangout on May 26th, which discussed “Common mistakes entrepreneurs make”.

Google+ Hangout is a free video chat service, a little similar to Skype, and Facebook Video Chat, but focuses more on “face-to-face” group interactions as opposed to one-on-one video chats. Google+ Hangout also offer a “Hangouts on Air” feature for broadcasting live video conversations that are accessible to anyone with a web browser as well as share YouTube videos with other users.

Dubbed #ABCofBiz, the session involved a panel of experts from diverse knowledge bases. Thousands of entrepreneurs and social media enthusiasts followed the conversation which was broadcast live on Youtube.

The panel of experts included Prof. Bitange Ndemo, a former Permanent Secretary and currently Associate Professor at University of Nairobi’s School of Business. Others were June Gathoni, the Director of SME Resource Centre, pioneer comedian and Director of Laugh Industry, Daniel Ndambuki, aka Churchill, entrepreneurs Eric Kinoti of Shade Systems and Murori Kiunga of Queenex Publishers.

ABC Bank’s Head of SME Banking, Lee Gachomba moderated the session, assisted by Churchill. The bank plans to host regular hangouts to empower and mentor entrepreneurs to excel in their business ventures by plugging existing knowledge gaps.

Some common mistakes highlighted during the session included:

- Analysis paralysis: this is the tendency to over analyze situations, hence taking too long to make a decision. To avoid this, seek advice from trusted mentors and friends.
- Seeking financing from shylocks: This could lead to frustration and losses. Always turn to established financial institutions for support.
- Not properly defining the product and services proposition: Understand your product to be able to position it in the market.
- Improper hiring strategies and poor talent retention: Hire and retain the right people to propel your business to success
- Not responding promptly and keeping your word to customers:

To retain your customers and attract new ones, it’s important to offer prompt solutions and feedback.

- Doing it alone: Most small business owners are wary of forming partnerships. Be open to collaborations that compliment your vision and provide the synergy for exponential growth.
- Lack of business management skills: To become better managers of their businesses, entrepreneurs should seek to enhance their managerial skills, formally or informally.

In case you missed the hangout, the full video is available on our Youtube channel, ABCBankGroup. Watch out for our next session, which will soon be announced on our various social media pages.

We can all do more, to help the needy



The ABC Bank team of volunteers that recently visited and donated food and other items to Kayole Children’s Home

It is a bright Saturday morning and children are at home after a laborious school week. We arrive at the Kayole Children’s Home on the outskirts of Nairobi, and are greeted by an excited group of children whose demeanor is that of convivial familiarity.

After the initial greetings, they mill around one of us, clutching on to his hands, shirt and trousers, calling him ‘dad’ in the typical childlike excitement, an expression of a firm loving bond with him.

His name is Bennington Owino, the Chief Auditor at ABC Bank. Until a great calamity befell him, he lived a normal life like most people. In 2001 he got involved in an accident while in Zanzibar and had to lay ill in ICU for 12 days. Unfortunately, even after coming out of ICU he could not walk for a year due to broken limbs.

Once he recovered his walking ability, a friend introduced him to Kayole Children’s Home and something special was awakened in him. In place of his pain and fears, a new love and desire were born in his heart; to clothe, feed and comfort the needy, which has become his lifetime commitment, perhaps as gratitude for a second chance at life.

Upon joining ABC Bank four years ago, he felt compelled to approach the bank and his colleagues in Audit Department to help him love and help the children. As part of ABC Bank’s CSR strategy, the bank took upon itself to annually support the centre in various forms including cash donations, food and clothing. The centre manager Mr. David Arika says that ABC Bank has been of great help in easing the burden on them.

continued...



The more Benington and his Audit colleagues have shared the story, the more volunteers have jumped on to the kindness train, giving birth to ABC FOK (Friends of Kayole). In order to complement the material donations with psycho-social support, the ABC FOK ladies have started a mentoring program for the young girls where they motivate them to scale greater heights. As a result, one of the children last year joined Kenyatta University.

Kellen Kariuki, an ABC Bank staff and one of the Friends of Kayole involved in the mentorship program says she is passionate about seeing the children's lives transformed to become responsible and economically empowered individuals. She encourages them to change their outlook on life to reach beyond their current situation, and instead pursue their desired career choices.

Khalif Kaptung'ei of the Internal Audit team describes his motivation to keep going to the centre. "we give not because we have plenty, but because God has given us access to opportunities that others don't have". Seeing the children happy adds meaning to our lives and we don't plan to stop; we can only do more, he adds.

Help is never enough and they can use more and more of it. The centre is currently in dire need of school stationery and school fees. If you would like to support this initiative, write to us at marketing@abcthebank.com and we shall advise you of how you can assist.

ABC Bank changing lives, one newspaper at a time



Moses Ibuka (left) of the GM's Office presents newspaper donation to TCF staff.

Did you know that the newspaper you put aside after reading can save a life? The Cluster Foundation (TCF) is a non-profit organization that supports people with spinal cord injury to find hope in seeing the possibilities of leading active successful lives beyond their fears or limitations.

TCF relies on donations of old newspapers from homes and offices, which they sell to recyclers to raise funds to support their activities in support of paraplegic persons. For the last couple of years, ABC Bank has regularly donated loads of newspapers to TCF.

Do you have old newspapers at your home or office that you'd not mind donating to this cause? Let us know and we will organize for a pick up. Write to us at: marketing@abcthebank.com

ENTREPRENEURSHIP

101:

Common financial mistakes to avoid in business

One key issue that emerged during our recent ABCofBiz Google+ Hangout, which discussed 'common mistakes entrepreneurship make' is financial management. Money issues are absolutely the biggest pitfalls that entrepreneurs face. But the good news is that there are things you can do to avoid these problems.

Here are seven of the most common money mistakes that entrepreneurs make, and suggestions on how you can avoid them.

Overhead investments- These are fixed expenses, meaning they are the same from month to month, or variable, meaning they can increase or decrease depending on the business's activity level.

Many entrepreneurs invest in things like renting an office and expensive equipment a lot sooner than they actually need to. These are usually expensive areas and can wreak havoc on your business. Don't invest in these things until you really need to.

Underestimating miscellaneous expenses- These are the costs that never made it into your business plan and were never imagined. But they will come up, so assume your miscellaneous expenses are going to be a lot bigger than you first thought, and include them in your budget.

Not testing before investing- Eager entrepreneurs will invest loads of money to perfect their product. But they do this before they have even tested it out to see if there is a market for it. So, do a pilot test and get some feedback to help you perfect your product.

Purchasing extravagance- Spending money on things that you really don't need yet is unwise. That doesn't mean you can't have that comfortable office set-up; it just means it should wait until the business can really afford it.

Tax avoidance- Entrepreneurs are often apprehensive to speak with an accountant, for whatever reason. Truth be told, you must meet with an accountant, as it will save you money in the long run. An accountant can do everything from helping you avoid tax penalties to setting you up with the right salary or making sure you are on track with your quarterly tax payments. The accountant is your friend, treat him as such.

Spending on do-it-yourself projects- Sure, as an entrepreneur you want to be able to hire contractors and outsource work. But you may not be in a position to do so yet. There are some simple tasks that you should do yourself, instead of hiring an outside source to do them. This will save you money until you really can afford to outsource the task.

Hiring before you can afford it - While hiring an extra hand may be a great feeling, it should be delayed until the right time, otherwise you will be making a big unnecessary expense.



We now offer cross border transactions



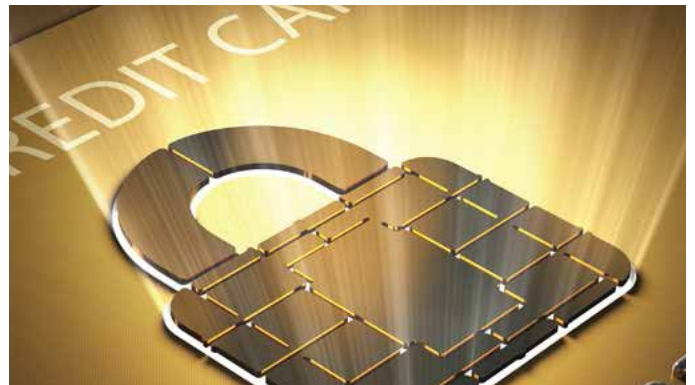
Importers and exporters operating between Kenya and Uganda can now effect real time cross-border transactions (CBTS) across the two countries via ABC Bank Kenya and our subsidiary ABC Capital Bank-Uganda.

This will help Impex (Import and Export) traders make faster and more transactions effectively.

Other benefits of CBTs are:

- Conversion of funds
- Trade finance to facilitate exports

Kaa Chonjo with your Password and PIN



The easiest way to keep your money safe and reduce the chance of becoming a victim of ATM or cyber fraud is to protect your PIN (Personal Identification Number). Here are some tips on how to protect your PIN:

- When entering your PIN at the ATM always shield the numbers with your hands
- Avoid noting your PIN on your phone or keeping it in your wallet.
- Do not give out your PIN, card number or account number to anyone including relatives or friends
- Only enter your PIN when prompted at the ATM
- If the machine retains your card, do not leave the ATM site without immediately notifying your bank
- Never accept help from a stranger; instead call your bank.

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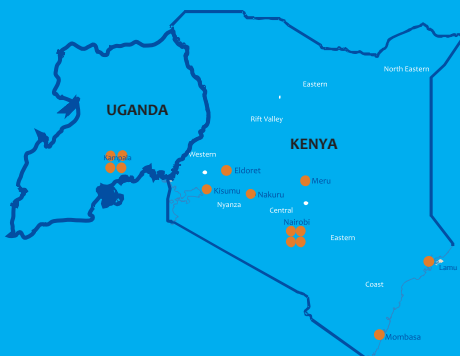
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NAIROBI

- Koinange Street - Koinange Street, Nairobi
- Westlands - Woodvale Grove
- Libra House - Mombasa Road
- Industrial Area - Dar es Salaam Road

- Meru - Moi Avenue
- Nakuru - Kenyatta Avenue
- Eldoret - Oginga Odinga Road
- Kisumu - Oginga Odinga Road

UPCOUNTRY

- Mombasa - Moi Avenue
- Lamu - Seafont, Lamu town

OPENING HOURS:

- MON - FRI : 8:30am - 4:00pm
- MON - FRI : 8:30am - 7:00pm (Westlands, Koinange, Eldoret)
- SAT: 9:00am - 1:00pm

