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• For Decision Makers

DECEMBER 2024 EDITION

Top class corporate governance for a top class institution

GEXIM's pivoted track record of achievement



GEXIM Bank turns to Ghana's SME Opportunities initiative



Lawrence Agyinsam,
CEO, Ghana Exim Bank

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Export Trade Products»

Export Trade Facility

- This is a Short-Term revolving facility for Ghanaians (especially SMEs) to be able to meet export demands and enhance their capacities.
- It is to fill gaps in exporters' working capital thereby providing the needed funds for seamless operations and for multiple cycles.
- The facility is to enable exporters purchase raw materials and meet other operational needs to execute export orders and market demands.

Who Qualifies?

- An Exporter with evidence of previous exports.
- Must have a verifiable export order or export contract
- A company with at least 30% Ghanaian shareholding and
- A Company or business with ability to deliver on its export orders.

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Export Trade Products»



Receivable Discounting Facility »

Receivable Discounting Facility

- This is a Short-Term revolving facility for Ghanaians to discount their export receivables providing the needed cash flows for multiple transaction and meet export demands.
- This will enhance their export capacities.
- It is to fill gaps in exporters' working capital thereby providing the needed funds for seamless operations.

Who Qualifies?

- An Exporter with bill of lading and invoices evidencing exports.
- Must have a verifiable export order or export contract.
- A company with at least 30% Ghanaian shareholding.



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*Burial of our
Matriarch*

**MADAM THEODOSIA ADZO
DEMANYA DZEGBLA**
AKA AUNTIE-DEDE

88 Years Of Life Well Spent! 1936 - 2024



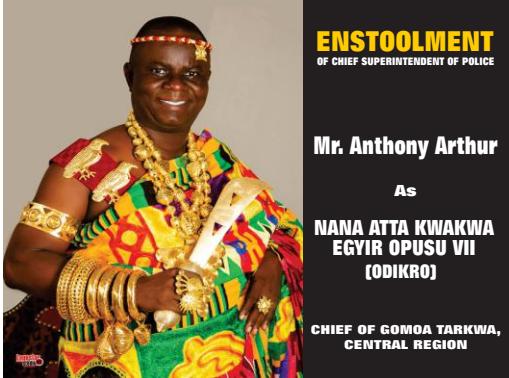
**Otumfuo Osei Tutu II:
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**Chidimma Adetshina
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**Regina Daniels:
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ENSTOOLMENT
OF CHIEF SUPERINTENDENT OF POLICE

Mr. Anthony Arthur
As
NANA ATTA KWAKWA
EGYIR OPUS VII
(ODIKRO)

CHIEF OF GOMOA TARKWA,
CENTRAL REGION

FROM THE PUBLISHER



Putting Ghana first

In the previous edition of the Corporate Guardian magazine we devoted our cover story feature to saying goodbye to the President Nana Akufo-Addo administration whose constitutionally limited two terms in office expires at the start of 2025. No matter who has won the December 2024 presidential election – whether it is Dr Mahmud Bawumia, John Dramani Mahama, Alan Kyeremanteng or indeed any of the other nine contenders – a new political administration will take up office, with its own selection of political appointees at the helm of national institutions.

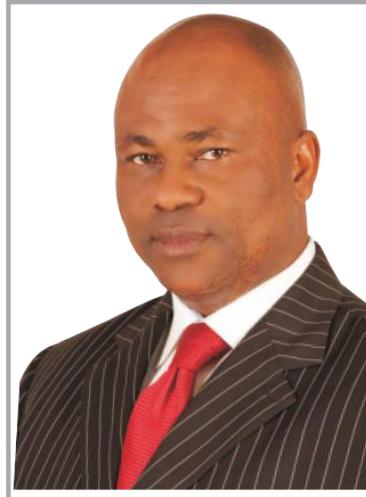
That goodbye edition was the culmination of the many cover stories in which we have covered the successes and shortcomings of the Akufo-Addo administration while in power. Little wonder then that we have received considerable criticism from people less than enthused with the outgoing government's conduct and performance, its political opponents and non-partisan but unsatisfied critics alike.

Not only have they criticized us for publicizing the policies, projects and programmes of a government they have been unhappy with; some of them have also pointed out that we did precisely the same thing for previous administrations from both sides of the political divide, including the government that preceded it and which has since formed the opposition for the past eight years. Their conclusion therefore is that this magazine has engaged in "political prostitution" by supporting whichever administration is in power at any particular time.

On our part we admit to publicizing – but not necessarily supporting – whichever government is in power, but we vehemently deny the charge of political prostitution.

Simply put, as our editorial policy which we clearly spelt out when we first started publishing this magazine a quarter of a century ago, we strive to support the state, which means the sovereign nation of the Republic of Ghana. Since the state is represented by the incumbent Government of Ghana, we therefore seek to present it in a good light in order to ultimately promote the country itself.

This editorial policy is driven by nationalistic



Oscar Ugoh Sam

patriotism rather than political prostitution because the fact of the matter is that in a politically pluralistic democracy, political partisanship will inevitably generate lots of criticism, some of it sensible but a significant amount derived from narrow political and socio-economic self interest and some of it from sheer malfeasance. But with the world wide web (the internet) most of this, if not all of it, finds its way into the international media, where readers are ill-equipped to distinguish between genuine criticism of the government and the other, relatively unfair and unhelpful brands of criticism – even the most damaging to the fortunes of the country and its general populace. Actually, many domestic readers are caught up in partisan and unenlightened mis-information as well. Economic analyses, which are our primary focus, are often so technically underpinned that they become esoteric, allowing for misinformation to seep in at the expense of the good fortunes of the state. All this can lead to dampening of international investment inflows and domestic capital mobilization as well as the disenchantment of international development partners, none of which is helpful for Ghana's well being, no matter the performance of an incumbent government. As an internationally reputed magazine therefore, with significant influence on key stakeholders both at home and abroad, we seek to balance the scales for the ultimate good of Ghana and Ghanaians. But this does not mean ignoring malfeasant or incompetent political or socio-economic governance, as our regular readers who have followed us over the past two and a half decades will readily attest to. While we enthusiastically acclaim good governance we do not shy away from identifying the shortcomings of governance. But at all times we put Ghana first. And for that we have no apologies.

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President Nana Addo Dankwa Akufo-Addo

Akufo-Addo highlights educational achievements of his administration

President Nana Addo Dankwa Akufo-Addo, in his acceptance speech at Valley View University where he was honoured with a Doctorate Degree, his fifth in his career, took the opportunity to highlight the remarkable strides his administration has made in the education sector.

Since assuming office in 2017, the President has prioritized education as a cornerstone of his government's agenda, implementing policies and programmes aimed at transforming the educational landscape of Ghana.

One of the most notable achievements of President Akufo-Addo's administration is the Free Senior High School (Free SHS) policy, launched in 2017.

This bold initiative aimed to remove financial barriers that previously prevented many young Ghanaians from continuing their education beyond junior high school. "Education has been a cornerstone of my administration's agenda," the President emphasised.

The Free SHS policy has enabled over five million Ghanaian children to pursue secondary education, with a record-high enrollment of 503,000 students this year, marking the highest enrollment in a single year in the nation's history.

The President highlighted the substantial budgetary allocations made to the education sector, totaling GH¢12.88 billion.

These funds have been used to improve

infrastructure, provide teaching and learning materials, and support various educational programs that enhance the quality of education at all levels.

"Our attachment to education is further reflected in the unprecedented budgetary allocations we have made to the sector," he stated, underscoring his government's commitment to making education a catalyst for national transformation.

President Akufo-Addo also outlined various interventions aimed at improving the quality of education. These include teacher training programs, curriculum reforms, and the introduction of digital tools and resources to enhance teaching and learning.

Our attachment to education is further reflected in the unprecedented budgetary allocations we have made to the sector.

By investing in the professional development of educators and modernizing the educational system, the government aims to lay a strong foundation for the future of the nation. "We have launched several interventions aimed at improving the quality of education and ensuring that every child receives a holistic and well-rounded education," the President said. In addition to the Free SHS policy, the President highlighted efforts to support tertiary education. The "No Guarantor" policy under the Student Loan Trust Fund

has significantly increased access to higher education by eliminating the requirement for a guarantor. This policy has empowered students from economically disadvantaged backgrounds to pursue their educational aspirations without undue financial burden.

The number of students seeking tertiary education has risen from 443,978 in the 2016/2017 academic year to 711,695 in the 2022/2023 academic year.

To accommodate the growing number of tertiary students, the government has decided to establish four new universities in Mampong, Akrobie, Bunso, and Kintampo, and expand facilities in existing ones. These initiatives are part of the government's strategy to achieve a 40% Gross Tertiary Enrolment Ratio by 2030, up from the current 18.84%.

"The educational reforms carried out by the Akufo-Addo Government have also encompassed tertiary education, materially advancing access, infrastructure development, and STEM initiatives across the country," the President noted.

Furthermore, the government has placed immense importance on the payment of

research and book allowances to academia. Since 2020, the government has disbursed GH¢226 million as a research allowance and GH¢491 million as a book allowance.

These investments aim to stimulate an environment conducive to scholarly investigation and innovation, enriching the quality of education and elevating research excellence in Ghana. "Nothing would give me more honour or more pleasure than if, one day, Ghana's historians were to describe me as the Education President," President Akufo-Addo declared.

In conclusion, President Akufo-Addo reaffirmed his commitment to making education a cornerstone of national development.

He emphasised that the substantial investments in education and the various initiatives implemented by his administration are aimed at transforming Ghana into a knowledge-driven economy.

The President's speech at Valley View University highlighted the significant progress made in the education sector and the unwavering commitment to providing quality education for all Ghanaians.





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Lawrence Agyinsam, CEO, Ghana Exim Bank

GEXIM Bank turns to Ghana's SME Opportunities initiative

After successfully leading Ghana's efforts to roll out the ambitious One District One Factory initiative, Ghana Export Import Bank has now been charged with replicating its feats in the SME Growth & Opportunity programme. TOMA IMIRHE examines how prepared GEXIM Bank is for its latest challenge.

Although the Ghana Export Import Bank, more commonly known as GEXIM Bank, has preferred to operate outside of the public spotlight – in part because it does not deal directly with the general public like commercial banks do, and in part because it does not want to be drawn into and diverted by the politicalization of virtually everything in Ghana, including state institutions and enterprises – it nevertheless is playing a pivotal role in restructuring the country's economy away from the import and primary export commodity dependencies

that have made it so vulnerable to dire economic shocks. Indeed, GEXIM was established by the Ghana Export-Import Bank Act 2016 (Act 911) to support the Government of Ghana's quest for a feasible and sustainable export led economy with an institutional vision to become a strong financial institution that will be a key engine in the development of Ghana's export trade, facilitate cross border trade and make Ghana a pillar in regional and continental trade. This in turn has established the Bank's mission to facilitate the transformation of Ghana's economy into an export one by



Lawrence Agyinsam, CEO, Ghana Exim Bank

supporting and developing trade between Ghana and other countries, as well as overseas investments by Ghanaian companies and eliminating critical market failures in the Ghanaian economy thereby making Ghana competitive in the global marketplace.

Established in 2016, amid widespread public scepticism that a state-owned specialist development bank could be sustainable on largely commercial terms, GEXIM Bank has subsequently not only survived but thrived, for nine years, spanning two different political administrations, and without the need for recapitalization of dilapidated core capital. Indeed it is instructive that the bank has come to stay and even as yet another political administration takes over power in Ghana there is no debate whatsoever among the various contesting parties over whether or not GEXIM deserves to continue along the path it is on.

That path has taken it through the lead-financing of the President Akufo-Addo's flagship industrialization initiative, the One District One Factory programme. Since 2017, GEXIM has led the financing of this pivotal initiative and through it the bank has invested in over 100 factories nationwide, creating more than 200,000 jobs, across agro-processing, pharmaceuticals, farming, poultry, shea cultivation and processing, garments and apparels, sweet potatoes as well as several other economic activities. This has significantly raised Ghana's non-traditional export production capacity and replaced hitherto imported raw materials, intermediate products and finished goods with locally produced alternatives, both of which have substantially improved the country's foreign exchange position from what it otherwise would have been. Importantly GEXIM Bank's financing support for the pharmaceuticals industry has been firmly

supported by the securing of technical support for client companies to enable them meet the sector's Good Manufacturing Practices standards and consequent global certification.

With IDIF firmly on track – although it has not quite met the ambitious targets with regards to the sheer number and geographical spread of industries it was designed to create, it has undoubtedly played a bigger role in spreading industrial capacity into the hinterlands and using the potential industrial inputs located there than any other initiative in the past - GEXIM is leveraging on its experience in leading the financing of that flagship programme to lead another potentially pivotal business support initiative of the state - the SME Growth & Opportunity Programme. This is a strategic initiative by the Government of Ghana through the Ministry of Finance and in collaboration with the Ghana Export-Import Bank, Ghana Enterprise

Agency (GEA), and Development Bank Ghana (DBG). This programme is designed to promote the development of small and medium-sized enterprises (SME's) in Ghana.

This crucial because more than nine out of every ten formal business enterprises in Ghana are SMEs, and just as importantly, these are the enterprises that have the best potential for growth in both revenues and employment creation opportunities, as well as local value added. Indeed, SME's, which are predominantly indigenously owned as opposed to the foreign majority ownership of most large corporations, have been identified as the best beneficiaries of the African Continental Free Trade Agreement AfCFTA which has created the biggest single market (in terms of geographical spread and population, although not economic value) in the world.. Although AfCFTA 's headquarters is located in Accra, most Ghanaian companies have been slow to take advantage of the opportunity to export their goods to other African countries free of import duties and so the SME Growth & Opportunity programme aims to dramatically enhance their technical and material capacities so as to position them to take advantage of the expanding markets now unfolding.

Ghana Export-Import Bank under the program will support SME's through different products lines to improve their capacities in the areas of export

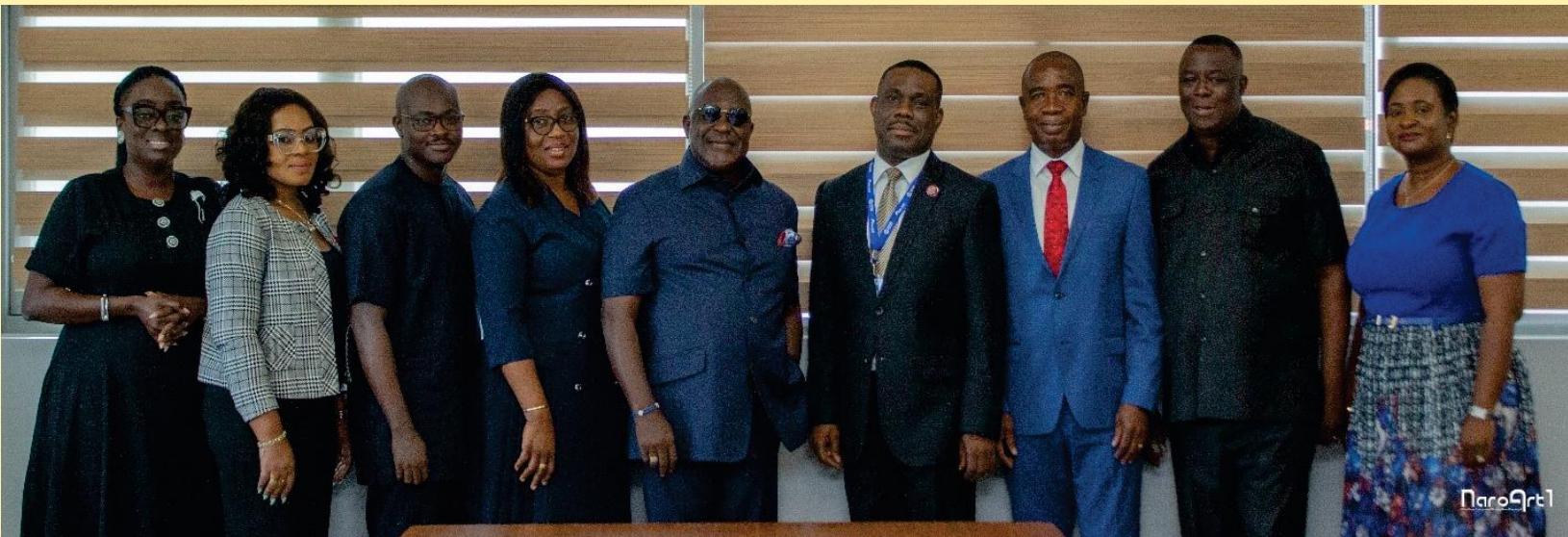
development, value addition, job creation and import substitution. To be able to access the loans under the program, SMEs must demonstrate operational viability and growth potential, supported by a clear business plan and financial projections.

To be sure, GEXIM Bank can provide financing terms that are far better than those offered by commercial banks and other genres of commercial lenders, which gives beneficiary enterprises economic viability potentials that they would otherwise have been unable to obtain. Since its inception, GEXIM has leveraged on its peculiar sources of funding – rather than taking deposits this is primarily a percentage of government's import duties revenues and lines of credit secured from other development finance institutions around the world, particularly other export import banks – to offer financing to its clients at well below prevailing market interest rates in Ghana. Currently the bank provides financing at between 10.5% - 14.5% (depending on the Risk Profile of the Customer) with a one-off Facility Fee of 1% payable upfront and a Management fee of 0.5% annually. While the bank disburses **the** cedi equivalent of the transaction even if it is in foreign currency, it can facilitate letters of credit for its client through a designated financial institution which partners it. This allows GEXIM to finance imports

such as machinery, plant & equipment, and raw materials that are not locally available.

GEXIM Bank uses a wide range of products and services to deliver its support to its clients, deliberately engineered to support non-traditional exports and the substitution of imports with locally produced alternatives, all with a view to significantly improving Ghana's merchandise trade balance. It is instructive that its efforts in this regard has supplemented the effects of increased traditional export revenues from gold, cocoa and crude oil and lower import bills due primarily to the substitution of hitherto imported diesel oil with locally sourced natural gas for power generation, resulting of a reversal of Ghana's hitherto perennial trade deficit into a sustained trade surplus since the last quarter of 2016, which incidentally was the year the bank commenced operations.

The structure of its products and services, along with its financing sources and pricing illustrate just how different GEXIM Bank is from commercial banks in the way it operates. Basically, to qualify for GEXIM Bank's financing a potential beneficiary must be a duly registered or incorporated Ghanaian company or cooperative society and have a track record in making goods that are wholly or partially produced for export or for substituting imported goods on the local



(From left to right) Ms. Rosemary Beryl Archer DCEO (Banking) GEXIM, Mrs. Philomena Max-Bobie member, Mr. Hayford Amoh, member, Mad. Catherine Quaidoo member, Mr. Kwadwo Boateng-Gyenfi Chairman, GEXIM, Dr. Eric Osae, Director-General IAA, Mr.Yaw Nimo- Baffour the new chairman, (Audit Committee), Mr.Lawrence Agyinsam, Chief Executive Officer GEXIM, and Nana Akyaa Obeng-Adiyiah DCEO (F&A) GEXIM.

CORRECT '24



market. To use its facilities, the bank can accept as security, cash, a corporate guarantee, shareholders/directors guarantee, landed property, a charge on fixed or floating assets or the assignment of agreements, contracts proceeds and the rights and benefits, sufficient to cover the debt obligation.

A flagship product of the bank is pre-shipment credit, provided to support businesses with appropriate access to finance at the manufacturing stage for the purchase of raw materials and other inputs. Pre-shipment credit facilities are also offered for the importation of raw materials and other inputs for export production. Under this product, several different specific types of facilities are on offer. These comprise short term loans, bridge finance, import finance and warehouse financing.

Another product is post shipment credit which aims to bridge the gap between production costs and sales receipts, allowing a business to accelerate its cash flow and thus shorten operating cycles between production batches. Thus it supports the supply chain of the beneficiary. Under this product, GEXIM Bank offers export receivables finance, buyers credit, and bills discounting.

GEXIM also offers contingent liability facilities. These instruments usually carry an undertaking on the part of the Bank that if the customer defaults on an underlying transaction, the beneficiary creditor will be refunded or compensated

by the Bank to the extent of its undertaking. They are therefore, in effect, payment guarantees, issued on behalf of a customer of the bank to its creditor or supplier. Also known as direct credit substitutes, the Bank substitutes its credit for that of the customer when bonds, guarantees and indemnities are issued. The instruments are contingent liabilities as they become due only at the occurrence of a default by the customer on credit taken from a commercial lender or supplier. The Bank's liability ceases following payment of the obligation by the bank's customer to the beneficiary or when the Bank's liability ceases also upon expiration of the stated validity for the instrument. These are off balance sheet items traded by the Bank in their various forms and are mostly on transactional basis. Some of the contingent liabilities available at GEXIM include – supplier credit guarantee, letters of credit and loan guarantee. The eligibility criteria are the same as for both pre and post shipment finance.

Then there is export development finance. The main objective of this product is to provide medium and long term finance to exporters to set up new export products, and to acquire additional assets – such as machinery, spare parts and packaging materials – for expansion of existing export production capacity. It can also be used to acquire, rehabilitate and expand farms and plantations for the production and processing of exportable

products. Eligibility criteria are again as with the other aforementioned products but in this case, acceptable collateral also includes 60% of the raw materials to be procured locally for production.

GEXIM is also working to integrate foreign trade and investment opportunities to build value over the long term through its cross-border investment products and services portfolio. Here the bank provides support and assistance for enterprises in Ghana to seek to invest abroad in securing requisite resources, markets, efficiencies and even strategic assets. This is part of GEXIM's deliberate efforts to encourage Ghanaian companies to invest abroad.

Crucially, in this regard, GEXIM has the capacity to provide access to foreign markets by providing term loans to Ghanaian companies for a variety of outward foreign investment purposes. These include capital expenditure towards acquisition of assets abroad, working capital requirements in foreign subsidiaries or affiliates, new equity investment in, or outright acquisition of another foreign based company, and any other activity that would otherwise be eligible for finance from GEXIM had the target foreign based investment beneficiary been a Ghanaian entity.

Currently though, only equity finance and working capital finance are the facilities considered for cross-border investment, although the other aspects

of financial support are on the cards to become available eventually. To be eligible for cross border investment support, a company must be duly registered and incorporated in Ghana as a company or cooperative society or any other genre of entity acceptable to GEXIM and must provide security which includes appropriate charges on the assets of the overseas entity, corporate guarantee of the Ghanaian promoter, risk cover, and any other pledges acceptable to GEXIM. Potential beneficiaries must also provide evidence of exports Acceptable collateral securities are the same as for the other aforementioned products and services offered by the bank.

In addition to all these, GEXIM offers a range of advisory services.

At the core of these services, the Bank's Research and Advisory Services Department offers a diverse range of information, advisory and support

services which enables exporters to evaluate international risks, exploit opportunities and improve their competitiveness. Similarly, companies seeking to replace foreign imported goods on the local market are advised and guided as to which products have the best potential for local substitution, and how local value added can be maximized in their production in Ghana.

Value added information and support services are provided to Ghanaian exporters and import substitution firms on projects funded by multilateral agencies. Customized research is also undertaken on behalf of interested companies in establishing market potential, defining marketing arrangements and specifying market distribution channels.

Other research and advisory support services provided include developing of market entry plans, facilitating

international quality certification and display of products at international trade fairs and exhibitions. The Bank's wide range of information, advisory and support services are provided on a fee basis to Ghanaian companies and overseas enterprises complement its financing and indeed are pivotal to its success.

The scope of services includes market related information, specific sector assessments and feasibility studies, technology supplier identification, partner search, investment facilitation, and development of joint ventures both in Ghana and abroad. Information on importers and exporters across different industries and sectors are provided to Ghanaian firms active in international trade.

Importantly, GEXIM seeks to foster a network of alliances and institutional linkages with multilateral agencies,





CEO Mr. Lawrence Agyinsam, Board Chairman Mr. Kwadwo Boateng Genfi, Board Member Nana Osei Bonsu & Business Dev. Head William Obeng to discuss US-Ghana trade & potential strategic partnerships!

export credit agencies, banks and other financial institutions, trade promotion bodies, and investment promotion institutions with a view to creating an enabling environment for supporting trade and investment. Crucially it is now going even further to undertake country and regional studies to provide short to medium term economic outlooks, assess the economic, political, currency and credit risks involved with doing business in each country or region. The plan is to publish regular bulletins with timely information on export opportunities and provide highlights on developments that have a bearing on Ghanaian businesses competing with foreign firms on both their home markets and in Ghana's local markets.

All this is crucial for the success of government's ambitious SME Growth & Opportunity Programme which seeks to make the SME's that dominate Ghana's business sector globally competitive, thereby allowing them to compete in foreign markets while at the same time replacing hitherto imported goods in Ghana itself. To this end GEXIM's marketing advisory services will be

crucial in helping Ghanaian exporters in their globalization efforts by proactively locating overseas distributors, buyers and partners for their products and services. The services will also be pivotal in guiding Ghanaian companies that seek to win substantial local markets by displacing hitherto foreign products imported into the country.

Being the primary link between Ghana's productive sector and the country's international merchandise trade markets, the Bank's International Cooperation Department has the mandate to manage the collaboration with counterpart Eximbanks around the world, international organizations and Ghana's foreign missions abroad, as well as the foreign missions in Ghana of the country's international trade counterparties. GEXIM's collaboration with various international organizations transcends business networking, capacity building, exchange of information and capital mobilization.

Inevitably, GEXIM's institutional strategy is tied to government's own holistic agenda for industrialization

with its central theme of providing support for the private sector and its flagship initiative having been the 1D1F programme which has sought to spread Ghana's industrial all around the country, rather than concentrated in just the biggest five urban hubs as has been the case for decades.

Although its being given a key role in the rollout and implementation of the similarly nationwide SME Growth & Opportunity Programme does not mean that GEXIM will pull back on its support for the IDIF initiative – actually the two initiatives can be complimentary rather than competing with each other – opening another front for GEXIM to be pivotally engaged in will stretch its human and material resources to the limit. But both government and Ghana's private sector are justifiably hanging their hopes on GEXIM's exemplary track record over the past eight years, especially with regards to agro-processing under the 1D1F and its dramatic expansion of the capacity of the country's pharmaceutical industry in particular.

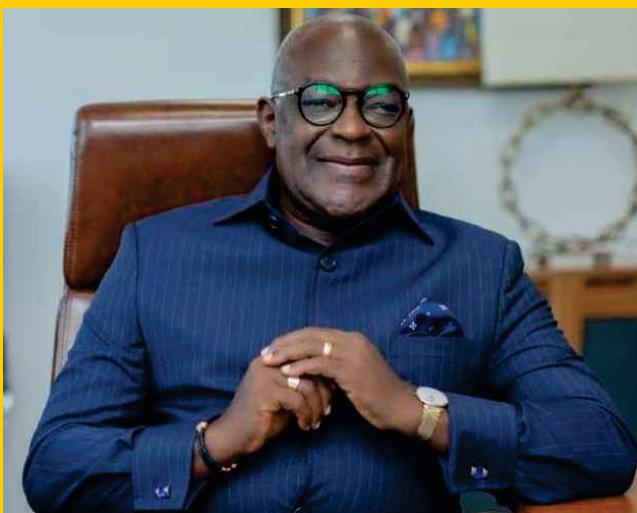


Top class corporate governance for a top class institution

GEXIM Bank is a development finance institution, not a commercial bank. It is therefore wholly state owned and it is not regulated by the Bank of Ghana, just like other export import banks all around the world. This lack of regulatory framework added to the unique nature of what the bank does and the challenges it faces, means that the bank's management has to apply exemplary corporate governance

and best practices with regards to risk management, but within an operating environment that differs greatly from any traditional financial intermediation framework. This requires a rare combination of established best practice and innovative thinking outside the box.

Here are the corporate chieftains of GEXIM Bank who have the responsibility to do just that.



**Mr. Kwadwo Boateng Genfi
Board Chairman**

Mr Kwadwo Boateng Genfi is an Experienced Global Business Executive with comprehensive knowledge of leading-edge solutions and best practices in Financial Management, Trade, Asset Management and Working Capital Finance. He has an

excellent understanding of the current trends and risk elements in financing and global business deals and his core competencies include Management Strategy and Business Development. An astute businessman with diverse business interests, Mr Genfi has a vast experience in trade and industry and in the Import and Export sectors that span over 35 years. He holds an MBA from the prestigious University of Leicester in the UK and his strengths include solid strategic management skills, high level negotiation skills, and exceptional analytic skills with the ability to identify the interests of all stakeholders. Mr Genfi has a broad history and successful track record of finance structuring, strategic planning and tactical delivery of business and project development plans with proven leadership qualities having held high positions in two financial consultancy firms Network Financial Services and Premier Capital Investment Brokers Ltd. He is very well known for his relationship with the US Exim Bank having had the opportunity to collaborate with them for the organization of seminars in Ghana, Senegal and Cote D'Ivoire and successfully executing over 25 transactions ranging in size from \$500,000 to \$39 million. Mr Genfi is the Chairman of Premier Capital Investment Brokers Ltd, Oxygen Dynamics Co, Ltd and Sereboso Co, Ltd. He also serves on the board of GAG Gas Company Ltd, Nurom Hotels Ltd, Stringfellows Ltd and Sameurope GmbH a German Firm.



Lawrence Agyinsam MD/CEO

Lawrence Agyinsam in March 2017 assumed office as the Chief Executive Officer of the Ghana Export Import Bank with over 20 years' experience in Banking, Finance and Investment Management. He oversees the execution of the Bank's mandate as per the Ghana Export Import Act 911, 2016.

This embodies effective collaboration with Export Credit Agencies and EXIM Banks across the globe for SME and industry development, capacity building, strategy development, export promotion, and reduction of Ghana's Import bill in specific sectors.

Lawrence is responsible for developing strategies for the realisation of the Bank's 5 year strategic goals (2017-2022) of transforming Ghana into an export led economy, increasing Non Traditional Export to USD5bn from its current average of USD2.4bn, the development of specific crops into major export

ones, reduction of the nation's bill by USD300m as regards Import Substitution, and effective collaboration with agencies (such as Ministries of Trade and Industry, Finance and the Ghana Export Promotion Authority) to support the Ghanaian exporter's capacity/competitiveness.

The CEO drives the Bank's strategy for the implementation of the Government's flagship 'One District One Factory' Initiative for employment creation and socio-economic development.

His personal vision is to benchmark the Bank's Risk Management framework internationally, to ensure that the Bank remains profitable and sustainable, ensure the setup of 110 export related industries across the country, support the reduction of the national import bill of poultry and pharmaceutical products, and that the entity becomes a strong vehicle for transformation of the economy and employment creation.

Prior to joining the Bank, he was the CEO of Broadview Group (consisting of the Broadview Trust, Broadview Capital and Broadview Consult. Before then Lawrence also held senior/executive management positions at the Bank of Africa and UBA Ghana as Head of Retail and Corporate Banking, General Manager-Business Development respectively.

Lawrence's experience in financial management follows stints at Ghana Institute of Management and Public Administration (GIMPA) as an Information Analyst and Food and Agriculture Organisation of the United Nations (FAO) as a Budget Management Specialist, covering a number of Anglophone program countries.

He holds an MBA in Finance from the Leicester University, United Kingdom. He is a certified lead trainer and motivational speaker.



Rosemary Beryl Archer Deputy CEO - Banking

Rosemary Archer hails from the Western Region. She has over 20 years experience in three key industries including media and telecoms but mostly in banking.

Within the 16 years of her banking experience, she has assumed various roles including ones at Corporate and

Institutional Banking, Retail, SME, Business Development, Treasury, Credit and Recoveries, Export development from within several local banks including the Universal Merchant Bank (UMB), Access Bank, and Fidelity Bank.

She is currently heading the SME Banking Department at GEXIM where she has been instrumental in advancing key initiatives to position SME businesses as a useful platform to facilitate the industrial transformation agenda of the government.

As Head of International Cooperation at GEXIM, Rosemary Archer was key to the completion of MoUs with peer international development banks such as US Exim, India Exim, Indonesia Exim, Hungary, Thai and Slovenia Exim. All of these relationships and partnerships occasioned new access to funding and knowledge transfer.

In addition to these, her tenure as Head of International Cooperation occasioned the appointment of the CEO of GEXIM to the high office of President of the Global Network of Exim Banks and Development Finance Institutions.

She is bringing her banking experience and extensive familiarity with the organization and its objectives to bear in this role.

Rosemary is a product of leading academic institutions including, University of Ghana and University of Bedfordshire in the UK.



Nana Akyaa Obeng-Adiyiah Deputy CEO - Finance and Administration

Nana Akyaa Obeng-Adiyiah is a seasoned Banker, Development Finance Expert, and a Business Development Strategist. She has over fifteen (15) years multi-sectoral corporate experience, of which ten (10) years has been in senior management positions in multinational banking and the petroleum sector.

Nana Akyaa started her banking career at Guaranty Trust Bank with the Consumer Banking Department. With diversified experience and career excellence, Nana Akyaa joined Absa Bank (formerly Barclays Bank Ghana Ltd.) and within a decade, rose to become Assistant Vice President in the Transactional Banking Department of the bank. She has an immense wealth of expertise having undertaken various high-profile transactions in Corporate Finance, Transactional Banking, Business Development, Marketing, Treasury Management, Trade Finance, and Commercial Lending. She successfully handled various portfolios within the Public sector and Business Banking units of the bank, managing clients across various sectors of the economy including oil and gas, agriculture, manufacturing, and multinational clients.

In 2017, as part of her multi-sectoral career development, she moved to the National Petroleum Authority as the Head of Business Development. In this role, she marketed Ghana as the downstream petroleum investment destination in Africa by identifying investment opportunities, building new project scopes, and pitching to potential investors around the globe.

Nana Akyaa holds a Master of Science degree in Development Finance from the University of Ghana Business School. She also holds a Bachelor's degree in English and Law from the Kwame Nkrumah University of Science and Technology and a certificate in Advanced Commercial Lending and Commercial Lending from the IFS School of Finance, U.K. She is a member of the Chartered Institute of Bankers, Ghana.





GEXIM's pivotal track record of achievement

Over the past eight years, GEXIM Bank has evolved from the state's uncertain start up financial institution to one of the most impactful financiers of corporate Ghana's efforts to take on the global economy.

Ghana's ongoing economic difficulties, and the resultant efforts to rebound from them illustrate the strategic importance of the Ghana Export Import Bank, GEXIM, more clearly than ever before. Despite the conventional wisdom that Ghana is undergoing a fiscal crisis, the real situation is that the country is undergoing a foreign exchange crunch, which happens to impact on government's fiscal position. GEXIM was established to support corporate Ghana towards increasing export revenues and reducing the import bill, an objective which it has helped to achieve. Indeed it is instructive that Ghana in a complete reversal of the

perennial trade deficits it had suffered since it liberalized its international trade framework back in the early 1980s, has achieved a merchandise trade surplus since late 2016, which happens to be the year the specialized, state owned development bank was established.

To be sure, there were other, more impactful reasons for this – particularly the coming on stream of the Atuabo as processing plant, which enabled Ghana to sharply reduce its imports of diesel oil for power generation by replacing it with locally produced natural gas as feed stock. But GEXIM Bank has had a significant impact on both increasing export revenues and reducing import bills, and just as importantly has been

responsible for creating thousands of lucrative job opportunities too.

The Bank is focused primarily on raw material base development because it identifies this strategy as key to sustaining agro-processing activities.. For instance GEXIM supports the cultivation of raw materials for industry such as cashew, oil palm and shea nut, as well as the setting up and expansion of industrial revitalization and value addition in sectors such as pharmaceuticals, salt and industrial salt. It also prioritizes import substitution particularly with regards to poultry, sugar and rice. Add to all these support for the establishment of industrial parks and Special Economic Zones and the establishment and growth of strategic anchor industries, supporting their set up with backward integration through the supply of good quality raw materials.

GEXIM has also been leading the

diversification of non-traditional exports , supporting this sector with soft credit, asset acquisition, financing and working capital support. Now government expects iot to play a similar role for the SME sector under the SME Growth and Opportunity initiative.

This actually fits in with GEXIM's strategic objectives established in 2017. One of these is to increase non traditional export revenues from about US\$3 billion as at the beginning of this decade to US\$5 billion. To do this the Bank has pursued the development of crops such as avocard, sweet potatoes and coconut into major export products. To achieve this target GEXIM has actively collaborated with the Ghana Export Promotion Authority, the Food and Drugs Authority and the Ghana Standards Authority.

But GEXIM's biggest, and most impactful

interventions have come as a key finance partner of government for its 10 point industrialization agenda and the special initiatives such as the One District One Factory programme. Indeed the Bank created a niche for itself as the primary financing institution for the President's Accelerated Industrialization Programme, fronted by the 1D1F initiative, having approved well over GHc2 billion spread across 122 projects during the first four years of the proramme alone.

For strategic reasons, GEXIM selected 14 different products as its priorities for receiving its support. These are cashew, cassava, palm oil, pharmaceuticals, poultry, creative arts, pineapple, shea butter, cocoa processing, avocard, bricks and tiles, fertilizer manufacturing and sweet potatoes.

It is instructive that the very first factory





Lawrence Agyinsam, CEO, Ghana Exim Bank

established under 1D1F – Ekumfi Fruit Juice – was sponsored by GEXIM. More 1D1F projects sponsored by GEXIM abound. For instance, Casa de Ropa Company was sponsored to the tune of GHc14.4 million to establish its raw material base of orange-fleshed sweet potato for processing into products such as biscuit, puree, noodles and chips. Apart from Ekumfi Fruit Juice, similar fruit processing firms supported include Sun Herr Harvest at Asamankese in the Eastern Region, and Bomart Processing at Nsawam.

Other examples of GEXIM Bank's pivotal interventions include Asamoah & Yamoah Farms in the Ashanti Region and Delawin Farms in Kpone, Tema which both aim at substituting a significant proportion of Ghana's US\$700 million in poultry product imports with local production. Also, Wontumi Farms at Ashanti Mampong and Goshen Porche Ranch at Noth Tongu in the Volta Region which now produce maize as food stock for poultry

farmers. Such projects illustrate how GEXIM Bank seeks to support the creation of complete supply chains in critical areas of Ghana's economy.

Agricultural crop processing is getting considerable support too. For instance, R&R Luxury, a shea butter processing factory at Prampram is now fully operational. Caltech Ventures has been supported to process cassava into ethanol for sanitizer production, while Leapha has used the bank's financing to cultivate oil palm across some 2,000 acres at its plantation in Obuasi in the first stage of a full processing value chain. Then there is Global Amass Processing Limited, a yam and cassava processing company in Bimbilla, in the Northern Region. The company has taken advantage of the GEXIMs support to leverage on the availability of local raw materials to process yam and cassava flour for both domestic and foreign markets. The company produces 1000 cartons of Yam Fufu Flour daily

under the brand name Almas Yam Fufu Flour, requiring the purchasing of 10,000 tubers of yam daily.

Several enterprises such as Kad Manufacturing and Alfie Design have been financed to produce garments and apparel, to the collective tune of somewhere between US\$10million and US\$15 million. Rhovanni Royal in the Bono Region has been financed to produce bricks and tiles while Zuriel Carbon Products has been supported to make briquettes.

But perhaps the potentially most pivotal interventions by GEXIM Bank have been on behalf of the pharmaceutical industry and this is for good reason. Ghana is a major importer of pharmaceuticals from Europe and Asia in particular, despite the fact that properly supported, its domestic industry has the potential to win major market share across the whole West African sub region, based on its product quality and price competitiveness. Recognizing this, GEXIM Bank has

provided well over US\$60 million in debt finance at concessional interest rates to local pharmaceuticals manufacturers to both expand productive capacity to benefit from economies of scale and conform to the World Health Organization's Good Manufacturing Practices standards to ensure the acceptance of their products across various target markets around West Africa. Beneficiaries have included Ernest Chemists, Atlantis Life Sciences, AMC Pharmaceuticals and Dannex Limited.

Importantly, GEXIM Bank has put as much emphasis on import substitution as it has on export expansion and diversification. To this end the Bank is carrying out a nationwide campaign dubbed Made in Ghana 4P to encourage Ghanaians to support the growth and development of indigenous businesses in order to make them and their products and services internationally competitive. The campaign focuses of four thematic areas that make up the four Ps.

One is **Produce** to encourage entrepreneurship amongst Ghanaians by investing in the local production of goods and services. The next is **Promote** to encourage businesses in local production

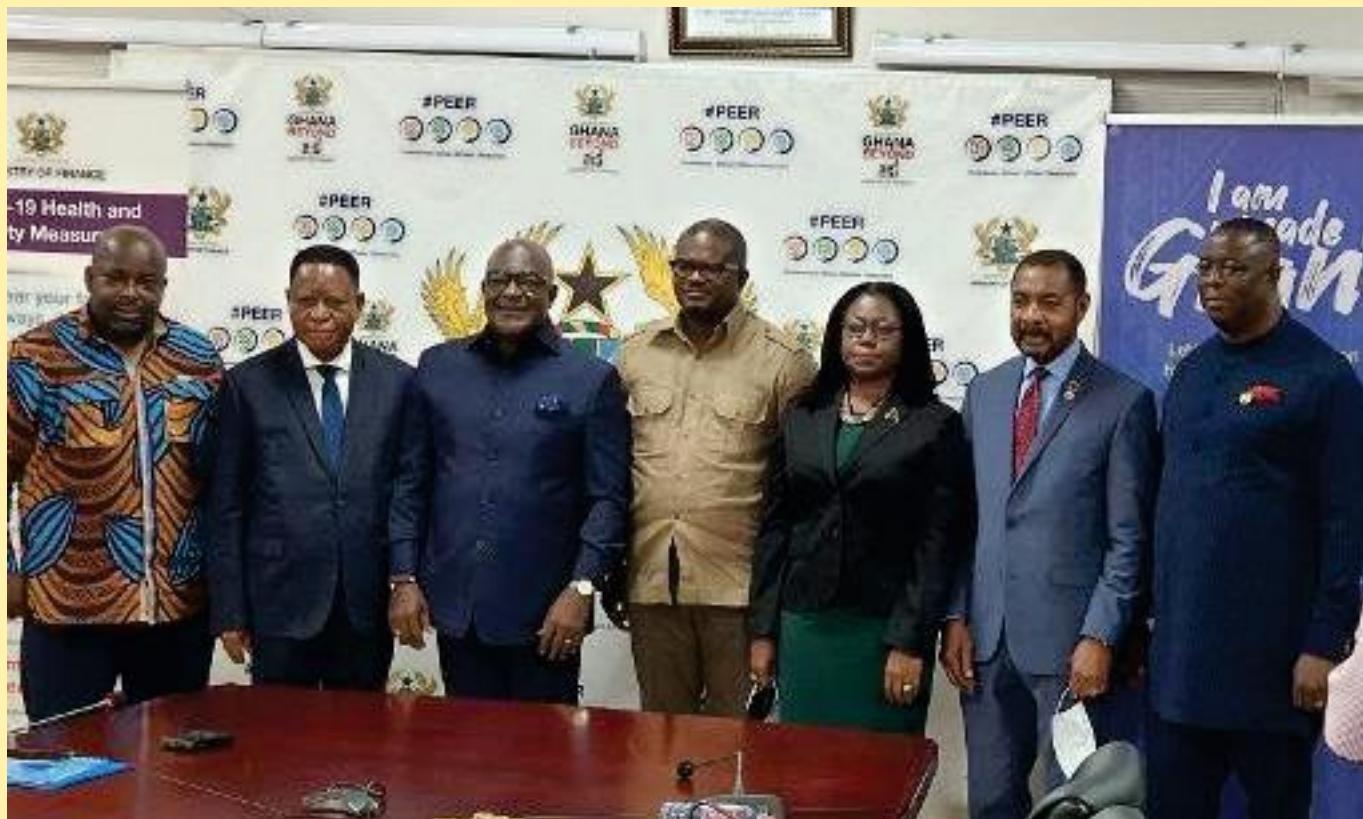
to promote their goods and services for both local and foreign consumption. The third is **Patronize** to persuade Ghanaians to choose locally made goods over imported foreign alternatives, to help local manufacturers grow and reduce the country's dependency on imports. The final P is for **Prosper** with the aim of sensitizing Ghanaians that the nation must invest in local production, promote its products and purchase its own goods and services, which ultimately will enable the country to prosper.

Enthuses Lawrence Agyinsam, GEXIM Bank's Managing Director and CEO "GEXIM in August 2022 created a home for Made-In-Ghana products at its headquarters, on the ground floor of the Africa Trade House. Dubbed GEXIM MiG Town, it is an outfit that stocks assorted, innovative and well - packaged Made-In- Ghana products ranging from food and ingredients, beverages, skin and beauty care products, textiles, apparel, garments, leather footwear and many others. Open to the general public from Mondays to Fridays between 9:00am and 6:00pm, it is designed to be a one-stop- shop for everything Made-In-

Ghana at unbeatable prices and the highest quality."

He continues "More recently, GEXIM has entered into a strategic collaboration with some diplomatic missions to promote and create new markets for made in Ghana products internationally. This initiative commenced with successful engagements with the respective High Commissions in Ghana of Bahamas and Malta. The initiative seeks to open markets in both countries to made in Ghana goods before the end of 2024."

Such initiatives and financings, and the successes they have chalked up for the benefit of the Ghanaian economy has fostered the confidence of Ghana's government to turn to GEXIM Bank for its latest initiative – the SME Growth and Opportunity programme. Considering just how successful GEXIM Bank has been in creating capacity and marketing opportunities for Ghanaian enterprise – SMEs inclusive – over the past eight years, that confidence is very well justified indeed.



GEXIM partners Foreign Affairs Ministry to champion Ghana's industrialisation agenda

The Ghana Export – Import Bank (GEXIM) is deepening its collaboration with the Ministry of Foreign Affairs and Regional Integration to champion the Government of Ghana's industrialization agenda by promoting and creating market access for Made-In-Ghana products and services globally.

The Deputy Chief Executive Officer of GEXIM, responsible for Banking, Rosemary Beryl Archer, has therefore led a team from the bank to present assorted Made-In-Ghana products of their clients and other Ghanaian entrepreneurs to the Ministry of Foreign Affairs and Regional Integration.

Kwaku Ampratwum-Sarpong, the Deputy Minister of Foreign Affairs and Regional Integration in charge of Political and Economic matters and Member of Parliament for Asante Mampong, welcomed the GEXIM team to the ministry and received the items on behalf of the Minister.

The presentation follows a similar one by the Bank in March 2022 on the occasion of Ghana's 65th independence anniversary celebration. The bank presented Made-In-

Ghana products which were distributed to selected Ghanaian missions abroad for promotion and to explore avenues for improved packaging and state of the art equipment to support Ghana's industrialization agenda.

The Deputy Chief Executive Officer of GEXIM highlighted the importance of Ghanaian missions around the world and their pivotal role in assisting to increase Ghanaian exports globally, promoting trade and commerce as well as attracting investment for Ghanaian businesses and their products.

"It is important to deepen our existing cordial relations and we are here today to present these uniquely packaged and innovative Made-In-Ghana products to be sent to the Ghanaian missions. We believe a strategic collaboration with the Ministry of Foreign Affairs and Regional Integration has a potential to unlock unending opportunities for Ghanaian businesses and lead to economic growth. We are happy to work with the Ministry to replicate around the world various forms of our GEXIM MIG Town, a one stop shop for everything Made-In-Ghana products", she emphasised.

On his part, Mr. Ampratwum-Sarpong expressed his delight about the innovation employed by the Ghanaian entrepreneurs in packaging their products to meet international standards. He further lauded GEXIM for investing in Ghanaian businesses and its campaign in driving awareness for the patronage of Made-In-Ghana products globally which he indicated will be of economic benefit to the country.

"It feels good to see these products and more importantly, knowing these are produced in Ghana, it brings me a lot of joy. It is such an important time to be driving such a campaign to help sustain local businesses and be able to trade favorably in the international marketplace. We believe economic diplomacy is very key for our country at the moment and we urge all key stakeholders to help with this agenda to achieve an industrialized Ghana", he added.

Some of the very unique, and authentic Made-In-Ghana products presented to the Ministry include food and ingredients, beverages, skin and beauty care products, textiles, apparel, garments, leather footwear, slippers, and many others.





GEXIM donates LS Tractor, accessories to Agric Ministry towards Famers Day Celebration

The Ghana Export – Import Bank (GEXIM) has made a significant contribution to the successful execution of this year's National Farmers Day Celebration scheduled to take place in Accra on Friday November 8, 2024.

The Bank on Wednesday October 23 2024, donated a LS Tractor and its accessories worth GH₵746,150.00 to the Ministry of Food and Agriculture at a brief ceremony at the ministry in Accra.

The General Manager, Human Resource and Administration at GEXIM, Michael Tetteh-Voetagbe made the donation on behalf of the Chief Executive Officer, Lawrence Agyinsam.

Mr. Tetteh-Voetagbe expressed the bank's delight to be partnering with the Ministry of Food and Agriculture to celebrate Ghanaian farmers and fishermen who contribute immensely to national development.

He further stated that "it is very important as a nation to focus on agriculture

financing in our quest to drive national development hence, the need to increase investment in the sector to propel economic growth. As a policy bank assisting the Government of Ghana to transform the Ghanaian economy into an export-led one, we remain committed to making investments in agriculture and also supporting the National Farmers' Day".

On his part, the Deputy Minister of Food and Agriculture in charge of Livestock, Mohammed Hardi Tufeiru expressed the appreciation of the government and the Ministry of Food and Agriculture for the bank's consistent support even in difficult times.

He further lauded the

Board and Management of the bank for responding to a national call, especially sponsoring the 1st Runner-Up prize of a tractor and its accessories for the last 24 years to promote mechanized farming practice for sustainable agriculture growth.

The theme for this year's event is "Building Climate Resilient Agriculture for Sustainable Food Security".





Mr. Lawrence Agyinsam, CEO

GEXIM BANK: Key player in Cross-border Trade and Investment

The Ghana Export-Import Bank (GEXIM) was established in Ghana and came into force on 29th March 2016 with the passing of an Act of Parliament, the Ghana Export –Import Bank Act, 2016, Act 911. Per this Act, the Export Trade, Agricultural and Industrial Fund (EDAF), a government agency owned wholly by the government was transformed into the Export–Import Bank and placed under a re-constituted Board of Directors.

Vision

"Our vision is to become a financial institution that will be a key engine in the development, facilitate cross-border trade and make Ghana a pillar in regional and continental trade"

Mission:

"To facilitate the transformation of Ghana's economy into an export-led one by supporting and developing trade between Ghana and other countries; overseas investments by

Ghanaian companies and eliminate critical market failures in the Ghana economy thereby making Ghana competitive in the global market"

Values:

Our core values are:

Professionalism, Respect, Integrity, Maximum utilisation of resources and Accountability and Excellence with Teamwork-(P.R.I.M.E).

The object of the GEXIM is to:

- "Support and develop, directly or indirectly trade between Ghana and other countries. (The Bank will assist exporters to compete internationally by acting as an intermediary between National Governments and exporters by providing export financing to support their overseas activities"

- "To build Ghana's capacity and competitiveness in the international market place.

The above duties are executed through:
Acting as principal export financial institution in Ghana

- Support and enhance existing trade and investment activities;

Being the key player in promoting cross-border trade and investment

- With the mandate to enhance and integrate foreign trade and investment activities in Ghana's economy

Partnering Ghanaian Industries, especially SMEs, in their export efforts

- By offering products and services at all stages of production and distribution cycle, including import



Mr. Lawrence Agyinsam, CEO

name: "Sweet Mama Tomatoes Mix" for both domestic and export markets. The production of quality products from this factory is helping to reduce the import of tomato paste into Ghana.

YOUTH IN GREEN HOUSES PROGRAM- Under this program, GEXIM has financed the construction of Two Hundred (200) Green Houses and made same available to selected youths who now own and manage them after undergoing training. Off takers now, buy their outputs and part of the proceeds applied to redeem the cost of the Green Houses. The Green Houses are located across the country with the bulk currently located at Dawhenya in the Greater Accra Region.

Corporate Social Responsibility and Sponsorship

GEXIM is a good corporate citizen. It has and continue to support the needy, deprived and vulnerable in the society. Its key CSR pillars are in the area of Education, Health, Sanitation and Environment and Agriculture. The Bank has been the proud sponsor of the 1st Runner-up Prize for the National Farmers' Day

celebration for the past thirteen (13) years.

BOARD OF DIRECTORS

The President in accordance with Article 70 of the Constitution appoints the Chairperson and other members of the Board.

The Bank has a 9-Member board, made of a Chairperson, the Chief Executive Officer, a representative not below the rank of Director from the Ministries of Finance and Trade and Industry; a representative not below the rank of Director from the Bank of Ghana and the Ghana Export Promotion Authority, a representative of recognised major private sector Industry Associations and two other persons from the Private sector, one of whom must be a woman.

The Board is chaired by **Mr. Kwadwo Boateng Genfi**.

Executive Management

In accordance with article 195 of the Constitution, and Pursuant to Section 18(1) of the Ghana Export-Import Bank Act, 2016

(Act 911), The President appoints the Executive Management of the Bank, which is made of the Chief Executive Officer and two Deputies for Banking and Finance and Administration respectively for the day-to-day administration of the Bank.

Mr. Lawrence Agyinsam is the Chief Executive Officer of the Bank.

CORPORATE HEAD OFFICE

The Bank has its Corporate Head Office in Accra, the capital of Ghana with four (4) branches sited in Kumasi, Tamale, Takoradi and Ho.

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Phone: [030 223 4668](tel:0302234668) /0302 234 664

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Facebook, Instagram, Twitter, @geximgh



of technology, export of products, developing exports, production, marketing, pre and post shipment

- By promoting exports of strategic goods and services and overseas investment by Ghanaian companies
- Also eliminating critical market failures in the Ghanaian economy

Core Operating Functions include but not limited to facilitation, Building Ghana's capacity in the International Trade market and Support for international Trade

Strategic Focus Areas are:

Poultry, Pharmaceutical, Pineapple, Cassava, Shea, Cashew, Palm Oil, Garment and Apparel, Mango, Cocoa products and Creative Arts

At GEXIM, we are aware of the boundless opportunities that exist globally for Ghanaian exporters and alert to the teeming challenges they face. We seek to provide and prove with efficiency financial products and services in support of Agri-business and Manufacturing.

Our cutting-edge financial support, advisory and research services and capacity-building programs are aimed at eliminating barriers to springboard Ghana's economy into an export led and driven one.

We have been in the forefront in supporting the Government's rapid agenda for industrial transformation through the flagship Initiative One-District-One-Factory programme aimed towards achieving a Ghana Beyond Aid.

Guided by the vision of Ghana Beyond Aid, Ghana Exim Bank is dedicated to transforming Ghana's economy through facilitation of export of Non-Traditional produce and importation of essential machinery and innovation

technology to build Ghana's industrialisation agenda of One-District-One Factory Initiative.

As a Development and Policy Bank, the Bank has been committed to attaining self-sufficiency by encouraging entrepreneurs to venture into the local production of raw materials such as cashew, shea and Palm oil, cassava, mango amongst others to feed the over 120 private-led green and brown industrial projects ably financed by the Bank.

These strategic efforts have, no doubt, in the past 5 years, contributed in job creation and adding value to numerous raw material endowments in Ghana and the establishment of Legacy Projects.

Legacy Projects

Towards the attainment of the Government's Transformational Agenda for Industrialization, Economic Development and 1D1F Initiative, the Bank has supported eight (8) projects in the Agro-business and manufacturing sectors to produce community-endowed raw materials and process same as Import Substitutes for the local market and for Exports.

The eight (8) Projects are:

Ekumfi Fruits and Juice Pineapple Processing

Located in the Central Region of Ghana, Ekumfi grows pineapple fruits and with the support of about 500 out-growers processes same into fruit juice for local consumption and export. The factory has been duly completed, commissioned and currently producing for the local market and export.

Akuapem Gold Agro Processing Factory

Located in the Eastern region of Ghana, Akuapem Gold is into the nursery of

Avocado plants; large-scale farming of Avocado and processing of same into Avocado oil for export. The project is about 70% complete.

Rhovanni Royal Limited

Located in the Ahafo region of Ghana, Rhovanni Royal Limited uses local materials to produce bricks for use in building affordable houses in Ghana with the object of reducing the importation of cement and bridge the housing deficit in Ghana.

Bodukwan Multi Fruit Processing Factory

Bodukwan Holding Company is an indigenous Ghanaian Conglomerate with interest in farming, Agro processing and Jute sacks production.

Established in 2000, Bodukwan Farms now consist of mango plantation, teak plantation and oil palm plantation.

Bodukwan Holdings has grown consistently over the last 20 years and today comprises three (3) independent subsidiary companies.

Champion Foods Industries (Walewale Water Melon Processing Factory) - Located in the North East Region of Ghana, this state-of-the-art Water melon extraction plant on completion, is expected to process local water melon supplied by established out-growers into finished products for local consumption and export.

WEDDI AFRICA TOMATO PROCESSING FACTORY—situated in Domfete, near JiniJini, in the Berekum West of the Bono Region of Ghana, this novel processing factory with the support of about 500 tomato farmers, is currently processing raw tomatoes into tomato concentrates and paste under the brand



Mr. Lawrence AGYINSAM

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Lawrence Agyinsam,
CEO, Ghana Exim Bank

The Chief Executive Officer is assisted by 2 Deputy Chief Executive Officers with responsibility for Banking and Finance/Administration respectively in carrying out his functions.

Prior to joining the Bank, he was the CEO of Broadview Group (consisting of the Broadview Trust, Broadview Capital and Broadview Consult. Before then Lawrence also held senior/executive management positions at the Bank of Africa and UBA Ghana as Head of Retail and Corporate Banking, General Manager- Business Development respectively.

Lawrence's experience in financial management follows stints at Ghana Institute of Management and Public Administration (GIMPA) as an Information Analyst and Food and Agriculture Organisation of the United Nations (FAO) as a Budget Management Specialist, covering a number of Anglophone program countries.

He holds an MBA in Finance from the Leicester University, United Kingdom. He is a certified lead trainer and motivational speaker.



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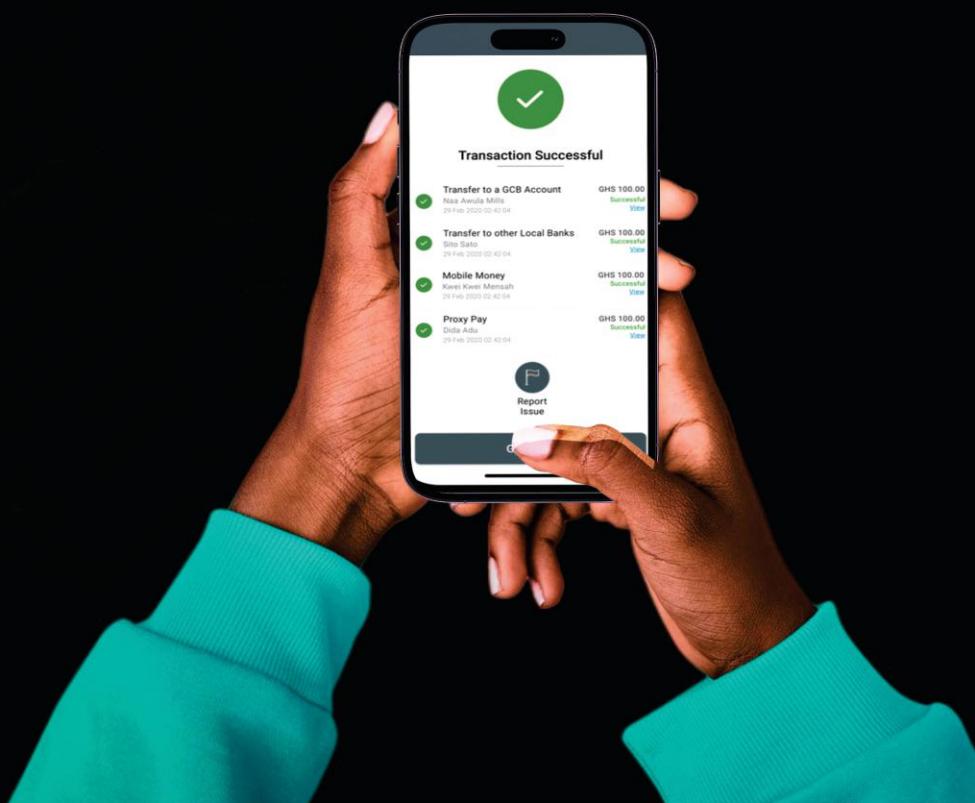
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Dr. Anyah Advocate For Preventive Healthcare

Multiple award-winner, Dr. Felix Anyah, CEO of Holy Trinity Spa and Health Farm, has called upon citizens to prioritise their health by undergoing regular health check-ups and adopting sustainable practices.

Highlighting lifestyle diseases as the leading causes of deaths globally, Dr. Anyah's message serves as a wake-up call for individuals to take charge of their well-being.

In a speech delivered at the Annual Presidential Luncheon of the Institute of Chartered Accountants Ghana (ICAG Ghana) held on Thursday, September 28, 2023, themed "Our Planet, Our Health and Our Well-being", Dr. Anyah, who was the Special Guest, emphasised the interconnectedness of our planet's health, individual well-being, and sustainable practices.

The esteemed CEO addressed attendees and highlighted the significance of recognising the impact of our actions on the environment and health.

Specifically, Dr. Anyah highlighted the risks associated with excessive red meat consumption, particularly for men. Citing research studies, he drew attention to the alarming link between a high intake of red meat and an increased likelihood of developing prostate cancer. He advised individuals, especially men, to exercise moderation when consuming red meat and opt for healthier alternatives to reduce their risk.

The CEO emphasised that ICAG Ghana has not only set standards but actively participated in Ghana's progress through transparent financial operations and enforcing financial stability. Their integrity has attracted investor confidence and played a significant role in the country's economic growth and development.

Moving on to the main topic, Dr. Anyah discussed the consequences of mismanaging our planet. He highlighted the traditional perspectives on the environment, where specific activities

were forbidden in demarcated areas. These areas, such as certain water bodies and forests, were revered, and fishing, farming, hunting, and wood harvesting were restricted.

Dr. Anyah emphasised the importance of revisiting these traditional perspectives and finding ways to integrate them into modern practices. He proposed that ICAG Ghana could play a crucial role in creating a better planet by actively engaging in sustainability efforts and advocating for environmentally conscious practices within the business and financial sectors.

The CEO outlined ten pillars of wellness that could guide individuals and societies in combating health challenges. These pillars included physical activity, healthy eating, stress management, emotional well-being, and social connection, among others.

Concluding his speech, Dr. Anyah urged ICAG Ghana and its members to embrace their responsibility in protecting the



Holy Trinity Spa and Health Farm, under Dr. Anyah's leadership, has been at the forefront of promoting holistic healthcare that integrates medical advancements, preventative measures, and sustainable practices.



Dr. Felix Anyah

planet, promoting health, and ensuring the well-being of Ghanaians. He emphasised the importance of collective effort and collaboration in confronting the current and future challenges faced by our planet.

The speech delivered by Dr. Anyah left attendees inspired and motivated to take action towards a sustainable future, emphasising the vital connection between our planet, health, and well-being.

In her address, ICAG President, Ms. Sena Dake admonished Chartered Accountants to support the promotion of inclusive healthcare.

She praised Dr. Anyah's speech and confirmed that ICAG Ghana is committed to playing a crucial role in promoting a green economy in Ghana. She stated that the Institute is already taking steps towards achieving this goal, such as offering certifications in green accounting and auditing, and collaborating with other organisations to address strategic issues related to sustainability.

Ms. Dake also announced that ICAG Ghana is currently working on introducing courses, workshops, and seminars that focus on the intersection of accounting, sustainability, and public health, which will equip future accountants with a holistic understanding of these critical areas for a green economy.

The ICAG President emphasised that ICAG Ghana will continue to advocate for regulatory change in tax policies to support the integration of sustainability and health metrics into traditional accounting frameworks. She called on all stakeholders to work together towards a

common goal of promoting a sustainable, healthy, and prosperous future for Ghana.

Holy Trinity Spa and Health Farm, under Dr. Anyah's leadership, has been at the forefront of promoting holistic healthcare that integrates medical

advancements, preventative measures, and sustainable practices. The institution has established itself as a leading advocate for proactive healthcare and has consistently emphasised the importance of regular health check-ups as a means of early detection and prevention of diseases.



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Hon. Kwame Osei-Prempeh, MD GOIL

GOIL gives Ghana local content roads at last

GOIL,
in partnership
with neighbouring Côte d'Ivoire's SMB has delivered
to Ghana the first ever bitumen
processing plant in West Africa.
TOMA IMIRHE examines what this
means for Ghana's road
construction industry in
particular and the country's
wider economic
fortunes.

For well over a decade now, Ghana Oil Company Limited PLC, better known simply as GOIL, has repeatedly, indeed consistently proved that a state controlled corporation engaged in purely commercial activities can compete favourably with its wholly privately owned and managed counterparts. However, GOIL's outstanding corporate performance holds fundamental lessons for African government's such as Ghana's that for either strategic or financial reasons – or a combination of both - want to retain control over commercial enterprises, the primary one being that even though government would inevitably wish to

exercise its right to appoint the top management and have a majority of representation on the Board of Directors, its appointees should be left more or less to their own devices with regards to the commercial strategies and decisions they adopt.

In the case of GOIL itself, although it has existed as a state controlled enterprise for more than half a century, trying to stand up to competition from multinational downstream oil and gas retailers such as Shell *now operating in Ghana as Vivo) and Mobil, which has since been acquired by Total Energies. Over the past two decades, liberalization of the country's downstream segment has seen added competition from a host



of foreign owned and indigenous oil marketing companies too, such as South Africa's Engen, Nigeria's African Petroleum and Sahara as well as Ghanaian owned firms such as Glory Oil.

Most of the foreign owned companies have focused their operations mainly in urban centres where strong product demand has enabled them to enjoy veritable economies of scale, from sheer sales volumes which has allowed them to quickly recoup their investments in retail sales outlets, while minimizing their product distribution costs. For decades, this gave GOIL major market advantages in rural Ghana, with the company actually enjoying a monopoly in many small towns where the foreign firms declined to invest in. Being a state owned, and therefore indigenous firm which supplied petroleum products in far flung places that otherwise would not have had access to them, GOIL was thus able to thrive by being the only nationwide retailer, and one whose grassroots popularity was unmatched.

But the liberalization of the industry during the mid 2000s took much of this advantage away as the licensing of smaller indigenously owned retailers created what were effectively regional suppliers who concentrated on limited geographical presence, but inclusive of rural points of sale where GOIL had enjoyed a near monopoly for years.

Undeterred by the emergent challenges however, GOIL has reinvented itself over the past two decades, into a modern, multi-faceted energy provider with a bright new image, modernized service stations, IT driven product and service delivery, and a diversified portfolio of products and services that even its multinational competitors have been unable to keep pace with.

In this regard, diversification has played the most pivotal role in raising GOIL's market share, and revenues, even as competition has intensified dramatically. Diversification has enabled it to grow from a single company into a group that is effectively an energy conglomerate. GOIL PLC now has three wholly owned subsidiaries. GoEnergy Limited is chartered to carry on the business of bulk importers, storage, suppliers and bulk distributors, buyers and sellers of petroleum products. GOIL Upstream is an upstream market segment oil and gas company, engaging in exploration and ultimately production, which is also licensed to provide consultancy and other support services to the West African upstream industry. Then there is Go Financial Services, permitted by its regulations to carry on the business of Electronic Payment and Money Transfer Business and other business activities ancillary to Information Technology. All these are

active even as the parent company has revamped its brand offering and the retail stations that serve as its front offices, and has expanded its core product offerings to compete to both the marine bunkering and aviation fuel segments.

But the most pivotal aspect of its aggressive diversification efforts has been its construction, and the commencement of operations, of its bitumen business.

GOIL PLC in partnership with Société Multinationale de Bitumes (SMB), Côte d'Ivoire has inaugurated a Bitumen Terminal and production plant in Tema in the Greater Accra Region

The US\$40 million facility will produce Polymer Modified Bitumen (PMB), Bitumen Emulsions as well as offer laboratory testing for quality of products, storage, and transfer of bitumen.

The first of its kind in the country, the landmark project is expected to produce the required volumes and other bituminous products sufficient to the needs of Ghana's road construction sector while drastically reducing the importation of bituminous products into the country. The plant, with a storage capacity of 7,500 tonnes will store and process base bitumen from SMB in Côte d'Ivoire and refine it into polymer-modified bitumen and bitumen emulsions. The main operations of the

facility include the transfer of bitumen from Bitumen Tanker vessels at the Oil Jetty at the Tema Harbour to the Terminal and the storage into dedicated tank bitumen AC 10 & AC 20 – different penetration-grade bitumens, commonly used in road construction and asphalt applications.

The plant will also produce Polymer Modified Bitumen (PMB), bitumen emulsions, conduct laboratory testing for the quality of products and will distribute its products through bitumen bulk trucks, bitumainers and drums.

The facility receives the raw bitumen itself from SMB and then processes it. The term bitumen refers to a substance produced through the distillation of crude oil. Bitumen is known for its waterproofing and adhesive properties and is commonly used in the construction industry, notably for roads and highways. Production occurs through distillation, which removes lighter crude oil components like gasoline and diesel, leaving the heavier bitumen behind. Deposits can also occur naturally at the bottom of ancient lakes, where prehistoric organisms have decayed and been subjected to heat and pressure.

PMB, which is produced by adding polymers to standard bitumen, is known for its superior elasticity, strength, and resistance to cracking, making it ideal for use in high-stress areas such as highways and airport runways. Bitumen emulsions, on the other hand, are used in road maintenance and construction, offering environmentally friendly solutions that reduce the need for high temperatures during application. Emulsions provide an economical and effective way of maintaining roads, sealing surfaces and supporting infrastructure projects. Bitumen Emulsion is Liquefied type of bitumen with low viscosities and can be handled at low temperatures, has low energy consumption and is environmentally friendly. Our production process involves the addition of water, acid and an emulsifier to the base bitumen. The mixture then goes through a colloid mill and a heat exchanger to obtain the final product.

To this end the new facility consists of two bitumen storage tanks of 4,000 metric tonnes and 2,000 metric tonnes (MT)



Hon. Kwame Osei-Premeh, MD GOIL

respectively; a Blend Stock tank of 450 MT capacity; five Mixing tanks (for PMB); three Letdown tanks of 133 MT each for PMB; and two Emulsion Storage tanks of 133 MT each. Add to these a three km Cargo receipt pipeline connecting the Oil Jetty and the Terminal; Internal pipelines for transfer between tanks and delivery at loading rack in the Terminal; and a well-equipped laboratory for testing quality of all the grades of bitumen and making sure it meets required specifications.

The commencement of operations at the facility in September marks a pivotal turning point for Ghana. PMB possesses a resilient and long lasting feature capable of sustaining and preserving roads for a longer period of time than the regular asphalted roads. PMB, which is produced by adding polymers to standard bitumen, is known for its superior elasticity, strength, and resistance to cracking, making it ideal for use in high-stress areas such as highways and airport runways. Bitumen emulsions, on the other hand, are used in road maintenance and construction, offering environmentally friendly solutions that reduce the need for high temperatures during application. Emulsions provide an

economical and effective way of maintaining roads, sealing surfaces and supporting infrastructure projects.

Enthusiastic GOIL's managing director and chief executive officer, Kwame Osei Premeh: "It is our expectation that the terminal will produce the required quantities of PMB sufficient to serve the needs of the roads construction sector and to serve as an export product to other countries particularly in the West African sub region."

The commencement of the new bitumen plant counts as a major success for Ghana. Speaking while commissioning the plant in September, President Akufo-Addo indicated that the ability to produce these essential products domestically would not only improve the quality of roads in Ghana but also lower construction costs by reducing the dependence on imported bitumen. He enthused that the plant had come at a crucial time, as his government continued to make significant investments in expanding the country's road network.

"Since 2017, we have embarked on the most extensive road construction programme in Ghana's history, with over 12,000 kilometres of roads built," he said. "This facility will complement the



Hon. Kwame Osei-Prempeh, MD GOIL

government's efforts, producing the necessary volumes of polymer modified bitumen and bitumen emulsions to meet the growing demands of our infrastructure sector."

Indeed, going forward, Ghana is now better placed than ever before to engage in the expansion of its still very deficient road network, and as it does so GOIL stands to gain heavily financially from the sale of its bitumen products.

"We are sure that once the current economic challenges are fully overcome, the government will be able to construct more roads in the country which will culminate in the increased sale of bitumen" enthuses Reginald Daniel Laryea, GOIL PLC's Chairman. "We also expect that the government would extend

the local content requirement to road construction to reduce imports of bitumen, particularly PMB which the company now produces domestically." Key to Ghana's advantage conferred by the new bitumen plant is not just easier access to the product; pricing is equally important.

Bitumen is a residual material during the process of refining crude oil into liquefied petroleum gas and gasoline. As such, bitumen prices are heavily dependent on the same set of factors that affect the price of crude. These include demand and supply, and geopolitical stability in crude oil producing nations of the world.

One additional factor that influences

bitumen prices is the price spread between heavy and light crude. Bitumen is produced as a byproduct during the distillation process for heavy crude. As such, refiner decisions to process heavy versus light crude plays are critical for bitumen prices.

The U.S. government is the largest customer for asphalt produced in the country. Not surprisingly, that means economic conditions have a spillover effect on bitumen prices. For example, higher demand for asphalt for roads during an economic boom can result in increased prices. China also plays an important role in determining demand and setting prices for bitumen in recent times because of its heavy investment in scaling its road infrastructure. The steep depreciation of the cedi against the US dollar since 2022 has sharply raised imported bitumen costs and consequently road construction costs at a time that the ongoing IMF programme has squeezed fiscal expenditures. Just as debilitating is the foreign exchange squeeze itself. Locally processed PMB and bitumen emulsions have ameliorated both constraints significantly.

But government is looking at an even wider, more holistic picture that encompasses the country's energy sector as a whole. The Minister of State at the Ministry of Energy, Herbert Krapa, has indicated that with the plant in place, the petroleum product portfolio is about to open up where existing local refineries could now maximise their configurations to process a wider range of products, including heavier grades to meet the demand and specifications of the plant. That, he explains, is in line with the national energy strategy to make it more resilient and more adaptable to global market dynamics. Mr Krapa reveals that together with the National Petroleum Authority (NPA), the Ministry has developed a framework to regulate the importation, storage, processing and marketing of bitumen in the country. "This Bitumen Plant is not only an achievement for the road sector, but it also opens up several sectors of our economy, particularly energy" says Krapa explaining that the Bitumen Plant

represents a significant leap forward for the energy sector, enabling existing local refineries to process a broader range of crude oils, including heavier grades. This according to the Minister, aligns with Ghana's National Energy Strategy, which aims to make the energy sector more resilient and adaptable to global market dynamics.

"With this Bitumen Plant, our petroleum product portfolio is about to open up," the Minister asserts, adding that "Existing local refineries can now maximise their configurations to process a wider range of crude oils, including heavier grades, to meet the demand and specifications of this plant. This is in line with our national energy strategy."

But even as GOIL management and the top officials of government itself clap themselves on the back for the successful completion of this vital project, they acknowledge that there is still work to be done. For instance bitumen is still being smuggled into the country, which threatens to dampen the economic gains of the new facility. Just as importantly though are the environmental considerations.

The Minister of State at the Ministry of Energy, Herbert Krapa, emphasizes sustainability. According to him, being responsible in the carbon emissions has now left the realm of being an option, adding that all the signs of a fast-warming globe are here "and we know; we can't wait any longer to take decisive action."

He insists the plant must be a zero-carbon emission model for others to follow. He says it must contribute directly to efforts to reach net zero in the next few years and it must ensure energy efficiency at all levels.

While commending Goil and SMB for having the highest bitumen standard certification, he also implores them to look more within than without. "Your internal ethical standards are what will make the real difference. Look to those and stick to them," he advises.

Going by GOIL's recent corporate history, the Minister has nothing to worry about in this regard.

Ultimately though, the construction and the commencement of operations of this ground breaking bitumen plant is so much more than just a pivotal water-shed

facility for Ghana, even with its prospects for dramatically reducing the country's import bill and the potential to generate export earnings, while improving the quality and durability of the roads that are constructed. Just as important is the lessons the project has taught with regards to international cooperation.

Instructively, the ownership construction and operation of the new plant is the second strategically pivotal partnership between Ghana and its immediate western neighbour, Coted'Ivoire. Just a few years ago, the world's two biggest cocoa producers – who between them account for nearly two-thirds of the entire globe's cocoa output – partnered each other to impose a US\$400 a tonne Living Income Differential (LID) on their production, accruable to their respective cocoa farmers on the basis that they do not get any where their fair share of the monies generated by the global chocolate industry.

Now, the newest partnership stands to ultimately close the door to bitumen imports int first Ghana, and eventually, much of West Africa as a whole.

Indeed, speaking bat the commissioning of the plant, Ghana's President Akufo-Addo expressed profound pride in the achievement, emphasising the significance of regional cooperation. He

described the plant as a testament to the power of shared vision and resources within the Economic Community of West African States (ECOWAS).

"This facility is more than just a plant; it symbolises the strong ties between Ghana and Côte d'Ivoire and exemplifies the benefits of regional collaboration," he stated.

Instructively, the ceremony was attended by President Nana Akufo-Addo and His Excellency Robert Beugré Mambé, Prime Minister of Côte d'Ivoire, who represented President Alassane Ouattara.

In his address, His Excellency Robert Beugré Mambé urged GOIL and SMB to do well to maintain their partnership. He pledged the support of the government and people of his country to the joint venture.

Coming at a time that the African Continental Free Trade Agreement has recently created one of the biggest single markets in the world, and private initiatives such as the annual African Prosperity Dialogues have won the support of many sovereign African government's and the African Union itself, this partnership establishes an African inter-governmental cross-border model for commercial investments that can drive the continent's ongoing economic renaissance forward.



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The Bank Of Ghana Domestic Gold Purchase Programme

INTRODUCTION

The importance of gold has not diminished since the end of the gold standard at the turn of the 20th century. For central banks, the allure of gold as a reserve asset is due to its diversification benefits, promote economic confidence and attract foreign direct investment.

Ghana has mined gold for over three centuries and, for the most part, this has been exported in "dore" form. Between 2018 to 2020, gold production constituted 7 percent of Ghana's GDP and employed some 200,000 workers, with the Artisanal Small-scale Mining (ASM) sector contributing 37 percent of total gold production.

In 2019, Ghana was cited as the largest producer of gold in Africa and the 6th largest in the world by the World Gold Council. Ironically, during that same year, other central banks acquired a record level of 670 tonnes of gold to boost their reserves, but Ghana's gold holdings was unchanged at 8.74 tonnes.

THE OBJECTIVE

On June 17, 2021, the Bank formally launched the Domestic Gold Purchase Programme (DGPP) with the objective of doubling the existing gold reserves of 8.74 tonnes in five years. The DGPP is done by converting a domestic asset into a foreign asset through the purchase of locally produced gold at world market prices in local currency and converting same into monetary gold. The key objectives of the programme are to:

- a. Increase foreign exchange (FX) reserves.
- b. Diversify the FX reserves portfolio.
- c. Foster confidence in the economy through improved FX reserves and currency stability to attract more FDIs and increase economic growth
- d. Leverage gold holdings to raise cheaper sources of financing to provide short-term foreign exchange liquidity.

In January 2023, the Gold for Oil Programme (G4O) was initiated by the government to leverage on the benefits of the DGPP to support the importation of petroleum products into the country at competitive prices. This was after the nation witnessed a surge in the price of petroleum products, from GHS6.90 per litre in January 2022 to GHS22.8 per litre in December 2022.

THE BANK OF GHANA DOMESTIC GOLD PURCHASE PROGRAMME

To support the Programme, the Ministry of Lands and Natural Resources directed that all dore gold mined and exported by companies with licensed small-scale concessions and community mines be purchased by the Bank of Ghana through the Precious Minerals Marketing Company (PMMC), the official government assayer.

RESPONSIBLE SOURCING POLICY

The Bank developed a Responsible Gold Sourcing Policy Framework to ensure that the supply chain for the programme is transparent and traceable, and also meets the sustainability and best practice requirements. The Bank also engaged an independent assessor to conduct due diligence on the prospective suppliers of dore gold.

The Bank's DGPP goes through properly structured steps as turning dore gold into monetary gold involves several steps. The Bank sources gold from two channels, namely: the mining firms and approved aggregators. Through the mining firms, the Bank, in collaboration with the Ghana Chamber of Mines, buys pre-agreed quantities of refined gold at their LBMA-certified refineries using local currency. Under the approved aggregator channel, dore gold is purchased from identifiable, responsible and sustainable gold mines through approved gold aggregators who have passed the Bank's due diligence and sourcing policy test. The validated dore gold is then assayed by PMMC. The Bank then aggregates the validated dore gold purchases at its vault and subsequently delivers (ships) the validated dore gold to an LBMA certified refinery. The Refinery then processes the gold to the required international standard of good delivery (fineness of 99.99%) in order to be certified as part of the Bank's reserves.

GOLD RESERVES

Since the inception of the DGPP, the Bank has added approximately 22.06 tonnes (US\$1.77 billion) of monetary gold to the existing gold reserves of 8.74 tonnes as of August 30, 2024, of which the large-scale mining firms accounted for about 93 percent, with the remaining from the ASM sector via, an approved aggregator. The DGPP uniquely provides an avenue to organically grow the country's foreign reserves through the refining of the dore gold, without distorting incentives of local gold producers.



Regional Police Headquarters
(For the newly created Regions)

AESL: The driving force behind the infrastructural development

Over the next three years, as the President Nana Akufo Addo administration rolls out its ambitious Ghana CARES programme with the aim of transforming a national economy ravaged by the effects of COVID 19 into one on a sustainable path to unprecedentedly accelerated growth, the installation of socio-economic infrastructure can be expected to take place at a frenzied pace. With government itself putting up some GHc30 billion in programme financing and the private sector expected to cough up another GHc79 billion - making for a colossal GHc100 billion in spending altogether - Ghana's infrastructure is in for a major upgrade.

But the efficiency of this spending will be more important than ever before; government is looking to engage in fiscal consolidation even as it funds its share of the Ghana CARES initiative and the private sector will be circumspect about its own financial outlays in the face of the slow down in economic growth brought about by the global pandemic.

One key way in which the cost of design and actual construction and installation of socio-economic infrastructure can be minimized

without sacrificing quality in any way would be the use of Architectural and Engineering Services (AESL). This state-owned firm of consulting architects, engineers and surveyors has over several decades proven its ability to deliver professional services that compare favourably with those offered by its private sector counterparts, but at significantly lower cost having learnt how to minimize operational costs in line with the exigencies of its government owners which has had to cope with a severe lack of fiscal space in recent years.

To be sure, government itself already recognizes AESL as a major trump card which it will play over the next three years in fulfilling its own infrastructural development role under the Ghana CARES initiative. Here it draws confidence from the company's outstanding track record of executing contracts for the public sector within budget and ahead of deadline, and which are fully functional, aesthetically pleasing, energy efficient, and make the best possible use of space.

That track record easily outstrips those of its privately owned counterparts whose value propositions are inferior to that offered by

AESL.

Its large portfolio of ongoing projects - which included office blocks and residential accommodation for senior government staff in all the newly created regions of Ghana - are coming on the back of an unparalleled portfolio of completed projects executed over the years. Instructively these projects are spread all around Ghana, testifying to AESL's unmatched geographical reach nationwide, and indeed beyond the borders of Ghana, the latter such as the design and construction of Ghana's High Commission in Abuja, the capital of Nigeria.

Also the sheer variety of the types of projects - ranging from the civil and structural design and construction of buildings, through land and quantity surveying, feasibility studies, valuation, geo technical engineering, electrical and mechanical engineering installations, and irrigation, water resource management water works engineering evidences AESL's unique capacity as a one stop shop for building and civil design and engineering as well as the complete array of accompanying professional services. The company also engages in cadastral,

topographical, bathymetry and hydrographic surveys; valuation of assets, property and estate management; subsoil investigations; physical and chemical properties testing; concrete and reinforcing materials testing; and both pre and post contract quantity surveying services. Added to all these are the design and installation of passenger and service lifts and central air-conditioning systems as well as electrical power generating and distribution systems.

Just as importantly, AESL has proved its exemplary professional capacities across various key sectors of the economy, ranging from education, through health, tourism and hospitality facilities and from offices to housing. The company's services are used in the design and construction of schools, offices, houses, hotels, health facilities, swimming pools, stadia, bridges, and the provision of drainage, sewerages and watersupply.

Simply put, AESL has proved itself empirically to be the leading firm of design, engineering, survey and valuation consultants in Ghana. It has also provided incontrovertible proof that a state owned enterprise, left in the hands of thoroughbred professionals, can outperform its privately owned counterparts for the benefit of the public sector and ultimately the Ghanaian citizenry as a whole.

To deliver these services AESL deploys a multi-disciplinary professional staff team of nearly 100, comprising architects, quantity surveyors, structural, electrical, civil and mechanical engineers, water and geo-technical engineers, valuers, land surveyors and interior designers.

AESL combines its excellent human resources with a strong material resource

5 Storey Lecture Block for Takoradi Technical University



Arc. Isaac Agyei Marfo, MD

base comprising a complete array of modern operational equipment. This includes geo-technical equipment and advanced electrical equipment. The company's array of advanced operational equipment is backed up by a large fleet of vehicles and office equipment including top tier digital capacity.

But with the implementation of the Ghana CARES initiative now on the horizon it would be in the best interests of the private sector enterprises that will partner government to use AESL as well. Curiously, the private sector has been reticent about using this outstanding firm so far, its perception of public sector corporations out riding the clear evidence which AESL's track record of professional accomplishment provides. Actually many private enterprises wrongly assume that AESL exists only to serve the public sector and therefore is not available for use by private enterprise.

The current management of AESL, led by the hugely skilled and experienced Architect I. Agyei Marfo as its managing director is taking deliberate, concerted steps to reach out to the private sector to diversify its clientele base. Private clients that have used its services across a wide range of fields of activity – ranging from Kumasi City Hotel Twifo Oil Palm Plantation, Faros Atlantic Satellite Power Generating Company and Stone & Webster International, to Takoradi Thermal Plant, KBA Investments, Granites & Marble Limited, Astay Limites, Bogoso Gold Limited, Agricultural Development Bank and Subri Industrial Plantation among others.

AESL is positioned to be a pivotal driving force behind the infrastructural development aspects of the Ghana CARES initiative which is key to the country's bold new effort to turn the challenges of COVID 19 into accelerated and sustained economic growth which ultimately aims to create a Ghana beyond aid.



Delese Mimi Darko (Mrs.), CEO, FDA

FDA -Driving food and drugs regulation and industrialization

Ghana's Food and Drugs Authority is mostly known in the country for its regulatory role in determining which foods and drugs, whether imported or locally-made, are wholesome and thus can be consumed or exported. Much less is widely known about the FDA's equally

pivotal role in promoting, supporting, and facilitating the activities of Ghana's food and drugs industries; but this is beginning to change as the ongoing surge in consumer price inflation was triggered by food price inflation resulting out of the food supply chain disruptions that the

COVID-19 pandemic instigated. Wholesome food availability, both locally produced and imported is now the biggest single issue facing households all across the country.

Actually, the public's more intense awareness of the FDA's regulatory role is not just because this was the primary role contained in the Authority's charter, but rather, because that role is so impactful on consumption patterns and socio-economic activities of households, private enterprise and the public sector alike; and the Authority has done it so well that the public has had no chance to doubt its competency in this regard.

As a matter of fact, section 81 of the Public Health Act, 2012 states that **the object of the Authority is to provide and enforce standards for the sale of food, herbal medicinal products, cosmetics, drugs, medical devices and household chemical substances.**

The FDA thus regulates the manufacture, importation, and exportation, distribution, use and advertisements of foods, drugs, food supplements, herbal and homeopathic medicines, household chemical substances, tobacco and tobacco products, etc. Thus, all food products imported, advertised, sold or distributed in the country must first be registered with the FDA under section 118 PHA. A certificate with a registration number is then issued with respect to the product. In addition, only companies duly registered by the Registrar General's Department are permitted to manufacture or import food and drugs.

The FDA Ghana's legal mandate is found in part 6 (Tobacco Control Measures), part 7 (Food and Drugs), and part 8 (Clinical trials) of the Act, which mandates the Food and Drugs Authority (FDA) to protect and promote public health by ensuring that food and drugs consumed in Ghana are wholesome and safe.

As an Agency under the Ministry of Health, the FDA has an eleven-member Governing Board inclusive of the Chief Executive Officer who is responsible for the day-to-day administration of the FDA.

The specific functions of the FDA are as follows:

- a) *Ensure adequate and effective standards for food, drugs, cosmetics, household chemicals and medical devices;*
- b) *Monitor through the District Assemblies and any other agency of State compliance with the provisions of Part 6,7 and 8 of the Public Health Act,2012 (ACT851);*
- c) *Advise the Minister on measures for the*

protection of the health of consumers;

d) Advise the Minister on the preparation of effective Regulations for the implementation of Part 6, 7 and 8 of the Public Health Act, 2012 (ACT851);

e) Approve the initiation and conduct of clinical trials in the country; and

f) Perform any other functions that are ancillary to attaining the objects of the Authority;

Since its inception, one of the ways the FDA has enforced laws is through the process of registration of products. In an effort to ensure quality and safety of food, the Authority undertakes inspection of food processing facilities in Ghana and other countries, destination inspection of imported products, verification of exports and market surveillance.

However, one of the most visible aspect of the Authority's activities is its vetting and approval of all adverts relating to foods and drugs offered for sale in Ghana, through every type of media.

Much less visible, although not less important, are FDA's initiatives aimed at supporting local production of foods and drugs for both domestic consumption and for export. In this direction, the Authority is making significant efforts to develop internationally competitive food and drugs industries in Ghana.

This is perhaps most clearly illustrated by the FDA's "Buy Ghana, Love Ghana initiative" which aims at partnering big supermarket chains to give locally made products prominence by dedicating prominently positioned special shelves for locally manufactured food products, cosmetics, household chemical substances such as detergents, hand washing, and dishwashing liquids as well as medical products such as sanitary towels. To facilitate easy admission into local and international retail supply chains, FDA has set up special units purposely to support and expedite the registration of locally manufactured products to meet international standards.

Another initiative along these lines, designed and being implemented by the FDA in collaboration with the Food and Agricultural Organization and the Korle Klottey Municipal Assembly is the Street Food Vending Permit, to promote Ghanaian indigenous foods and good hygienic practices among vendors.

On a wider level, FDA is supporting government's industrialization efforts through its new department called the Strategy, Partnerships and International Collaborations (SPIC) which collaborates



Delese Mimi Darko (Mrs.), CEO, FDA

with other agencies and organizations to provide support, particularly to Micro, Small and Medium sized Enterprises (MSMEs).

For instance, the FDA is presently working closely with the Ghana Enterprise Agency to provide registration support to MSMEs through a Progressive Licensing Scheme developed to support their growth in the food, cosmetics, household chemicals, herbal medicines, and small-scale pharmaceutical industries. The scheme provides testing support to move companies along the three-tier license scheme, reducing the cost of regulation and increasing market access for local manufacturing companies. Since the launch of the initiative in June 2020, licensed facilities increased from 105 to over 1,000 facilities; and products registered increased from 404 to almost 2000 food and cosmetic products.

In a similar fashion, in support of the National Entrepreneurship & Innovation Programme (NEIP), FDA has strengthened its industrial support activities to provide technical support for young businesses to enable them grow and become successful.

It is instructive that 63% of operational One District One Factory businesses are FDA regulated entities, this evidencing both the sheer importance of Ghana's food and drugs industries to its economic fortunes and the impact of the Authority's activities on the performance of those industries.

A key strategy being deployed by the FDA is

its increasing use of digital technology both to strengthen its internal institutional efficiency and its penetration into the industries it regulates, supports, and facilitates.

A product registration software for processing food product applications has been deployed online to allow out-of-office use. This has increased operational efficiency for the Food Evaluation and Registration Department and enables staff to work remotely. This, in turn, has reduced the lead time for the Authority to deliver its advertising and registration services.

Through digital technology, a Medicine Safety Application (Med Safety App) was launched in June 2019 which enables patients and healthcare professionals to report adverse effects arising from the use of medical products and provides medical safety information to users of the app.

The FDA's unprecedented levels of professional intensity is derived from the leadership provided by its CEO, Delese Mimi Darko (Mrs.) a pharmacist who also has a Master's in Business Administration. She has over 28 years' experience in regulation of food and health products, assuring quality and safety. She rose through the ranks of the Food and Drugs Authority (FDA) to become its first female Chief Executive Officer in 2017.

The increased vibrancy she has brought to FDA is being duly recognized and recently adjudged the Best Public Sector CEO for 2022 at the Africa Public Sector Conference and Awards held at the Kempinski Hotel in Accra.

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**DR. DANIEL
KASSER TEE**

National President,
CIMG

35th CIMG Awards...35th CIMG Awards



• Beautifully decorated stage for the CIMG awards



• Venue for the CIMG 2024 Awards



• From left at the High Table are, Prof. Stephen Adei, CIMG Patron; Dr Daniel Kasser Tee, CIMG National President; Theodore Osae, CIMG Vice President and Chairman of the Awards Planning and Selection committee, and wife and Kojo Mattah, Immediate Past President



• The Marketing Man, Woman and Practitioner of the Year awardees and other award recipients



• Dinner style seating arrangements for patrons



• Prof. John Kwaku Mensah Mawutor (right), UPSA Vice Chancellor, receiving the CIMG President's Special Award



• Excited patrons at the 35th CIMG Awards



Congratulations

to our Managing Director, **Mr. David Eduaful** for emerging **CIMG Marketing Man of the Year 2023**. We are inspired by your hard work and relentless pursuit for Excellence. Ayekoo to the Boss.

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E-mail: reservations@labadibeachhotelgh.com

CIMG MARKETING MAN OF THE YEAR 2023 MR DAVID EDUAFUL, MANAGING DIRECTOR, LABADI BEACH HOTEL.



You have written and established yourself as an astute achiever, a corporate personality and a go-getter; the reason why you stand today to be recognised and honoured.

In the year under review, your quest to deliver outstanding values, exceptional strategic insights and exclusive leadership have seen you and your team pick the highest gong of the night.

You led the team to pursue well-thought-out and customer-centric initiatives that resonated well with your patrons, thus creating a high Top of Mind Brand Awareness.

Your mission on this journey was to be the first-choice facility in the market, strengthening your position and image, deliver profitability and positive returns to your stakeholders through innovation; a feat you succeeded in realising by constantly engaging your patrons regularly on a multiplicity of channels.

Posting a 50 percent share of the market in the year under review, culminating in a total income of **GHS 190,871,394** and a profit after tax of **GHS 52,886,938** is a testament of your statement of intent.

Your exceptional CSR initiatives, which have seen you championing projects in the fields of education, sanitation, health and youth development, have left your beneficiaries sullen who in turn laud you for a good job done.

You have not let your employers down by chalking this accolade which will be written in the annals of history.

The CIMG, has equally been enthused with how resolute and focused you have remained all these years in the pursuit of this gong, which you are deservedly being conferred with today.

You, **MR DAVID EDUAFUL, MANAGING DIRECTOR, LABADI BEACH HOTEL**, are therefore adjudged the **CIMG MARKETING MAN OF THE YEAR, 2023**.

CIMG MARKETING WOMAN NANA AKUA MENSA-BONSU, MANAGING DIRECTOR, PRIMETIME LIMITED



You lead an organisation that has decided to demystify the morbid fear

for Mathematics and Science in our second cycle institutions and you have not disappointed thus far. By this, you have managed to bring together the best brains in our schools onto a single platform, where they showcase their knowledge seamlessly in these dreaded subject areas.

Your leadership has witnessed tremendous progress in promoting healthy rivalry among schools, thus building a defined unity in diversity. No wonder, your outfit was adjudged the CIMG New Media Campaign and TV programme of the year 2022.

Your ability to lead your team to organise and deliver a programme that holds the nation Ghana in particular, and the world at large spellbound on an annual basis remains a puzzle to be resolved; and you, being able to haul all the media houses to cover and televise your programme deserves an applause.

Notably, the educational impact, scholarship opportunities, media reach, promotion of STEM and the recognitions you have gained, sets you and your team apart as an establishment worthy of benchmarking.

With a consistency in market share growth, you are on record to have solidified your position as the leading entity in educational consultancy, gaining an **80 percent** share, which was a **10 percent** jump from the previous year.

Remarkably, you have established communication initiatives, training and development, recognition and rewards, collaborative decision making and team building initiatives that have seen you transformed into the brilliance witnessed in your outputs.

Your CSR initiative in the area of education and youth development sets you apart as a force to reckon with in the education space in Ghana.

The CIMG and the panel of evaluators have keenly followed your exploit over the years and have amassed unmeasured admiration for what you continue to do with your bank of ideas, and thus deservedly confers on you, **NANA AKUA MENSA-BONSU, MANAGING DIRECTOR, PRIMETIME LIMITED, THE CIMG MARKETING WOMAN FOR THE YEAR, 2023**.

CIMG MARKETING PRACTITIONER OF

THE YEAR-2023

**MR. ROBERT MENSAH, GENERAL
MANAGER, EUSBETT HOTEL**



Your acumen as an achiever, coupled with your exceptional qualities as a hotelier, saw you superintend over a 200-guestroom facility, which you grew from a mere 16 guestroom facility. Today, it has become arguably, one of the very prominent successes

storied in your industry, amidst falling standards and growth stagnation.

From a 2-star facility, you currently display a 4-star badge, thus becoming the only indigenous facility (Ghanaian owned and managed), and the first to achieve such status.

You are on record as the only Ghanaian admitted into the Hospitality General Managers' Group; a group made up of only expatriates.

Leading a team with a mission to provide excellent value and first-rate hospitality and conferencing services, through a dedicated and personalised service, you have introduced some exquisite products/services that resonate with patrons who see you as a facility of choice.

Your understanding and deployment of strategic marketing tools like Segmentation, Targeting and Positioning, has seen you use them to enhance the experience and satisfaction of patrons in this competitive space. Your corporate social responsibility schemes continue to touch and transform lives and remain one of your strongest points

The heights you have led your team and organisation to attain, made your evaluators unanimously vouch for you, and duly confer on you, **MR. ROBERT MENSAH, GENERAL MANAGER, EUSBETT HOTEL, THE CIMG MARKETING PRACTITIONER FOR THE YEAR, 2023**

CIMG MARKETING STUDENT OF THE YEAR,2023 ALEXANDER OBENG ANSONG HEAD OF COMMERCIALISATION, CSIR-FORESTRY RESEARCH INSTITUTE OF GHANA



Right from your initial entry onto C I M G PROFESSIONAL MARKETING QUALIFICATIONS, you showed a strong indication of becoming a professional and practicing marketer.

You progressed studiously by exhibiting a true spirit of determination and brilliance of a go-getter, an act that has won you this gong on this august occasion.

Today, you are being recognised and rewarded for the tenacity, dedication and focus exhibited during your period of study.

For a remarkable output backed by deafening applause, you, **ALEXANDER OBENG ANSONG, HEAD OF COMMERCIALISATION, CSIR-FORIG**, has been conferred with THE CIMG MARKETING STUDENT OF THE YEAR, 2023.

CIMG MARKETING STUDENT OF THE YEAR ,2023 DANIELLA FULLER KONADU DAPAAH STUDENT, LEEDS BECKETT UNIVERSITY



The journey to become a Professional

Marketer (ProM) started a couple of years ago.

You however, set your eyes on the crown, ignoring all distractions to acquire the ultimate.

You continued to exhibit a true spirit of a practicing professional in your career arena, culminating in this day of coronation.

By this feat, you, **MS DANIELLA FULLER KONADU DAPAAH, STUDENT - LEEDS BECKETT UNIVERSITY**, has been conferred with the **CIMG MARKETING STUDENT OF THE YEAR, 2023**.

CIMG MARKETING-ORIENTED AGROBASED COMPANY OF THE YEAR, 2023 CALLIGHANA

Your aim in the year under review was to be an icon for technological growth and innovation, where you endeavoured to ensure every single food product is more sustainable.

Under this directorial policy, you launched some amazing food products that took the farming community by storm. Notably, you launched the

-Kabamanoj - a hybrid yellow corn variety of high yielding capacity.

-PAC 501 -hybrid sorghum which yields 5.4 tonnes per hectare.

-Crystal -which helped farmers with weed control from start of production to completion.

Your ability to use strategic marketing tools like segmentation, targeting and positioning to define and profile your market remains admirable and worthy of benchmarking. These are evidenced in the high yield crop varieties you introduced which brought a balance between investment and plough back, thus remaining the farmer's premier choice among similar brands.

With a share of market of **14.5 percent**, culminating into a total income of **Ghs 42,157,503** and return on equity (ROE) of **62.33 percent**, you wowed your evaluators with your stellar achievement.

Your exploits have duly been recognised by the CIMG in particular and your patrons in general, who backed you for this gong.

You, **CALLIGHANA**, are duly recognised and adjudged the **CIMG MARKETING-ORIENTING AGROBASED COMPANY OF THE YEAR, 2023**



CIMG MARKETING-ORIENTED MANUFACTURING COMPANY OF THE YEAR, 2023
UNILEVER GHANA PLC

Your purpose and aim of being is to make sustainable living a commonplace; a deep-seated pledge to humankind to remain resolute in your offer without compromising the planet's welfare and resources. Your patrons hold you in high esteem and will forever be grateful for your years of seamless and impeccable service delivery within the oral care and related markets.

Notably, Pepsodent remains the leading brand with a market share of 60 percent, with the charcoal brand witnessing a growth from **2.5 percent** in 2021 to **3.5 percent** in December 2023. (Source: Kantar World Panel).

Also, Pepsodent charcoal white significantly grew from **GHS 23m** in 2021 to **GHS 40m** in 2023, representing a growth of **GHS17m** over the period. The herbal brand and Geisha also witnessed incremental turnover of **GHS 1m** and **GHS 3.6m** respectively.

You have seamlessly deployed the use of the Segmentation, Targeting and Positioning (STP) variable to resonate with a consumer group, who see an opportunity to continue using your brands to match their lifestyle i.e. having a strong sense of Africanism that leads them to identify with cultural and local heritage.

Your Corporate Social Responsibility initiatives remain one of the most talked about as they ceaselessly add value to the lives of your beneficiaries.

With these enviable feats, you have caught the attention of your evaluators, who duly confer on **UNILEVER GHANA PLC, THE CIMG MARKETING-ORIENTED MANUFACTURING COMPANY OF THE YEAR, 2023**.



CIMG MARKETING-ORIENTED MEDIA ORGANISATION OF THE YEAR, 2023
MULTIMEDIA GROUP LIMITED



Your dominance in this field of endeavour is becoming evident year on year as you are continually being recognised for this gong.

Your submission to produce the most compelling content and delivering it to the largest audiences, is not lost on patrons of your media even as you continue to build strong, influential and

market-leading media brands. Your aspiration to be a world-class African Media and entertainment company, has also been vouched for to have passed the test, as you are seen as the best platform for news, entertainment, and a lot more that continue to uplift, inspire and motivate patrons.

No wonder, you kept the momentum of giving patrons more than enough by launching your Joy Prime Channel and Joy News Impact Awards, which channel has since seen a Top-of-Mind Awareness (TOMA) of 28 percent across the country and the award scheme also dedicated to recognising the extraordinary contributions of ordinary people within communities across Ghana.

Your achievements over the period have been scrupulously evaluated, which puts you, **MULTIMEDIA GROUP LIMITED**, as the first among your peers, and thus being conferred with the **CIMG MARKETING-ORIENTED MEDIA ORGANISATIONS** for the Year, 2023.

CIMG MARKETING-ORIENTED NON-PROFIT-MAKING ORGANISATION OF THE YEAR, 2023
WORLD VISION GHANA



Your focus has been to help the most vulnerable children overcome poverty and experience the fullness of life. With this, you have helped children of all backgrounds, even in the most dangerous places, to have hope and a vision for the future.

Beneficiaries have been awe-struck by insightful offerings that you churn out, which resonate with their challenges and are seen as solution-based alternatives.

Your impeccable services to communities, notably,

- **Ahafo** integrated water sanitation which addressed acute water situations in some communities.
- **FMNR PLUS**, which is a farmer managed natural regeneration project to improve and sustain food security and resilience
- **THRIVE**, which is earmarked to build a sustainable, and resilient livelihood for child well-being

have remained captivating and resonates seamlessly with your patrons, who laud you for a good job done.

Your initiatives towards the improvement in accountability, increased stakeholder engagement, credibility and trust, and enhanced evaluation, have all worked perfectly to endear you the more to your patrons.

Our team of assessors were touched by these exploits and duly confer on **WORLD VISION GHANA, THE CIMG NON-PROFIT-MAKING ORGANISATION OF THE YEAR, 2023**.

CIMG OVERALL MARKETING-ORIENTED COMPANY OF THE YEAR, 2023
MTN GHANA

A strong brand that resonates with all and sundry and with a national appeal is what you have become; and your ceaseless usage of product enhancement initiatives and innovations lend credence to what you stand for.

By far, you have proven your total knowledge and dominance in your market by your deployment of Segmentation, Targeting and Positioning as a major strategic tool to identify specific customer gaps as proffering solutions to lessen their pain point are clear and highly commendable.

Your ability to increase your yearly revenue from **GHS 9bn** in 2022 to **GHS 13.3bn** in 2023 remains a high point in your achievement.

Your usage of customer insights to inform value proposition development and P/S Lifecycle remain a critical act in your endeavours that you use to drive subscriber choice, preference and adoption of products. i.e. value proposition appeal, impact on customer acquisition, customer retention and brand affinity.

As usual, your CSR initiatives in the area of sports, education and health remain matchless and continue to put smiles on the faces of your numerous patrons.

These feats have not been lost on our team of evaluators who duly confer on **MTN GHANA, THE CIMG OVERALL MARKETING-ORIENTED COMPANY OF THE YEAR, 2023**.



HALL OF FAME – TELECOMMUNICATIONS COMPANY OF THE YEAR 2023
MTN GHANA



Y our existence in the Ghanaian Telecommunication space has been identified as a huge intervention in solving the age-long issues with data and voice in telephony as you have engaged with using very robust and peer reviewed marketing insights to design and churn out proposition for your numerous patrons, thus addressing their pain-points.

In that regard, you were able to use your multiple channels to remain relevant and visible to your patrons, thus chalking a Top Of Mind Awareness (TOMA) rate of 90 per cent and Top Of Mind Advert Awareness (TOMAA) of 69 percent (**source: BHT consumer Report, Q42023, IPSOS**).

Your continuous usage of consumer survey instruments like:

- Media Monitoring Survey
- Brand Health Tracker

- Data Service Evaluation (Data & Digital Services Experience Measurement)
- Geo-Marketing (Network Coverage Planning based on demographic distribution)
- Segmentation (Customer clustering based on usage, behaviour and lifestyle)

have helped you to clearly anticipate, identify and satisfy customer expectations profitably.

Your CSR initiatives remain unrivalled with your numerous projects which place you highly on the shopping list of patrons. With these feats and more, you, **MTN**, have been retained in the **CIMG HALL OF FAME, TELECOMMUNICATIONS COMPANY OF THE YEAR, 2023** for the fifth time running.

HALL OF FAME-MOTOR FIRM OF THE YEAR 2023
JAPANS MOTORS



Y our sole purpose in the year under review was to be the Market Leader in the auto industry by achieving the biggest market share in the transport provision industry. These, you achieved by

- Providing a superior customer experience
- Being a market-oriented company
- Being trustworthy, respected and socially responsible
- Having a presence in the major cities in Ghana as well as
- Building a culture of excellence.

which your evaluations scored you highly on.

You are also recognised for using consumer insights like competitor analysis, customer surveys, and voice of customer programmes, among others, to determine customer pain-points and designing bespoke solution to them.

Your CSR initiatives in the area of sports and youth development continue to make waves in the lives of your patrons who laud you for it.

For the eighth time running you, Japan Motors is retained in the **CIMG HALL OF FAME, MOTOR FIRM OF THE YEAR, 2023**.

CIMG HALL OF FAME – MARKETING – ORIENTED RETAIL OUTLET
MELCOM GROUP LIMITED

Y ou have established an identity as the preferred omni-channel shopping destination by the value proposition you offer. This move has seen you run an all-inclusive and participatory system that involves employees, customers, partners and management in all you do.



Patrons are yet to get over two splendid projects you launched in the year under review, notably, Melcom Mall at Spintex and your new mini mall concepts, both of which are taking the shopping public by storm.

Your customer centrism, which has seen you taking your shops to the community, bringing international shopping experience to Ghana and opening shops from **7am to 11pm**, are all inclusions your patrons laud.

Your understanding of the market is further evidenced in your seamless deployment of segmentation, targeting and positioning to define and profile your patrons. No wonder you currently boast of a loyal customer base in excess of **240,000** culminating in a total income of **GHS 1,634,736,535** in the year under review.

Your CSR initiatives continue to positively touch and change lives, thereby making life a lot better for beneficiaries.

For these and more, you, **MELCOM**, have been retained in the **CIMG HALL OF FAME (RETAIL)-ELITE CATEGORY-2023 FOR THE EIGHTH TIME**.

HALL OF FAME-MARKETING-ORIENTED INSURANCE COMPANY (GENERAL) OF THE YEAR, 2023 VANGUARD ASSURANCE

Vour relevance as the preferred insurer which fulfills customer needs and aspirations gets laudations each passing year with these acclamations rising gradually to a crescendo. Your "Homprehensive" offer continues to make waves among your patrons. No wonder, the product amassed a whopping **7,800** claimants patronising it and an equally whopping amount of **Ghs 9.3m**, paid out as claims in the year under review.

You have managed to minimise some customer pain-points as you offer

- Convenience in the form of a simplified policy with multiple coverage and benefits.
- Peace of mind, by offering policies that provide complete protection for assets
- Cost saving among others.

Your deployment of the Segmentation, Targeting and Positioning (STP) principle for strategic activities remain impressive and depicts your deep understanding of your customer needs.

Your amazing exploits kept our team of evaluators spell bound, who in return, retain you, **VANGUARD ASSURANCE** in the **CIMG HALL OF FAME, ELITE CATEGORY (INSURANCE -GENERAL)** for the **THIRD** year running.



HALL OF FAME MARKETING-ORIENTED AIRLINE (DOMESTIC) OF THE YEAR ,2023 AFRICA WORLD AIRLINE (AWA)



In the year under review, you resolved to connect Africa to the world through the most efficient, safe and reliable air transport; a feat you have executed seamlessly and to the admiration of your patrons.

You are also lauded for using appropriate analytic tools to measure customer experiences, by which you are able to understand your reach, and valuable insights for ongoing improvements and strategies, which continue to endear you to your patrons.

Your usage of STP as a strategic tool to

- Segment and cater for a broad range of demographics
- Target budget, business and luxury travelers with special needs, and
- Position the brand per its user-friendliness, best deals and flexibility

remains unmatched and worthy of mention.

Your beneficiaries ceaselessly mention you for the yeoman's job being done by way of giving back to society.

You, **AFRICA WORLD AIRLINE**, have been retained in the **CIMG HALL OF FAME-AIRLINE OF THE YEAR (DOMESTIC)-2023** for the sixth year running.

CIMG HALL OF FAME – MARKETING-ORIENTINED INSURANCE COMPANY (LIFE) OF THE YEAR, 2023 SICLIFE

Sour pledge to be recognised as the leading and most trusted brand in your industry has become a true testament as you pursue the ultimate, backed by committed and highly motivated and efficient workforce. You offer innovative, value-priced products that resonate with your numerous stakeholders.

Notably, your impactful STP drives have had a massive impact on your operations resulting in you chalking a share of market of **17.1 percent**, culminating into a total income of **GHS 656,257,958** and a profit after tax of **GHS 9,197,184** in the year under review.

Your beneficiaries endlessly laud you for the initiative you are churning out for the benefit of society and highly commend you.

The CIMG, deems it appropriate therefore to retain you, **SICLIFE** in the **CIMG HALL OF FAME, INSURANCE COMPANY (LIFE) OF THE YEAR, 2023** for the **eighth** time running.



**CIMG HALL OF FAME-MARKETING-ORIENTED
INSURANCE COMPANY (GENERAL),2023
ENTERPRISE INSURANCE**

Without a shade of doubt, you remain the best at what you do. You have, with great determination and purpose, ensured

the recognition of your pedigree is upheld, your unwavering strength respected, your customer-centric expertise valued, and your well-thought-out solutions sought by all who share your vision.

No wonder you remain highly relevant in your industry with your well-thought-out offerings that are worthy of benchmarking and resonating to a defined target.

Posting a **14.3 percent** share market, which resulted in a total income of **GHS 534,286,000** is a further testament of what you stand for.

Your CSR initiatives in the area of sanitation and education keep touching and changing lives.

With this stellar performance, you have once again excited our panel of evaluators, who unanimously retain you, **ENTERPRISE INSURANCE** in the **CIMG HALL OF FAME- INSURANCE COMPANY (GENERAL)-2023** for the **EIGHTH** consecutive years.



**HALL OF FAME-CIMG CUSTOMER-ORIENTED
PETROLEUM COMPANY OF THE YEAR, 2023
GOIL PLC**



You have once again stood your ground and gained recognition for what you stand for: being a top-class provider of products in the energy sector.

Your evaluators were left speechless by the intentional and purposeful verve you attached to your resolve to remain ethical, environmentally friendly and socially responsible thus fortifying your efforts to remain relevant in your sector.

You have not relented in anyway even with 440 service outlets nationwide and counting as you are still putting in the utmost effort to remain the customer's first choice port of call.

Significantly, you posted an impressive share of the market of **14.72 percent** which culminated into total income of **GHS 12,286,993,000.00** in the year under review.

With this stellar output, you have once again excited our panel of evaluators who duly retain you, **GOIL PLC**, in the **CIMG HALL FAME- PETROLEUM COMPANY OF THE YEAR, 2023**, for the **SIXTH** consecutive year.

**CIMG HALL OF FAME-MARKETING-ORIENTED
BANK OF THE YEAR ,2023
ECOBANK GHANA PLC**



Your identity remains a bank that is purposed to build a world-class Pan-African bank with the aim of contributing to the economic development and financial integration of Africa; a feat you are on course to attain by the provision of convenient, accessible and reliable financial products to your numerous stakeholders.

Your mastery and seamlessness at what you do is once again at full display per some very exquisite products that took the market by storm.

Notably, your

- Double Salary Promotion Reloaded
- USSD Campaign and
- Single Market Trade Hub

are perfect examples of what you proffer for your market i.e. solution-centered and insight-driven packages.

Your story is incomplete without mentioning your CSR initiatives, which continue to transform lives.

You have once again won the right to be retained in the **CIMG HALL OF FAME, BANK OF THE YEAR, 2023** for the **SEVENTH** consecutive year.

**HALL OF FAME -CIMG CUSTOMER-ORIENTED
PETROLEUM COMPANY OF THE YEAR, 2023
TOTALENERGIES PLC**



You got inducted into the **CIMG HALL OF FAME** a couple of years back for your resolution to remain true to the tenets and standards of your industry. You have, so far, shown your evaluators how deserving and appropriate the recognition was as you keep to the ethics that are the main stay of your industry.

Even with a changing and dynamic customer preference pattern, you have stood your grounds at providing impeccable services to clients, thus increasing patronage of your products and services.

Despite challenges with adulterated products that have brought the industry some slack, you stood tall in the face of these challenges to remain a point of choice.

Your CSR initiatives never ceased to amaze your beneficiaries who laud you highly.

With these and more, the CIMG retains you, **TOTALENERGIES PLC**, in the **CIMG HALL OF FAME - PETROLEUM COMPANY OF THE YEAR, 2023** for the **THIRD** consecutive year.

**CIMG ABOVE-THE-LINE
CAMPAIGN OF THE YEAR, 2023
CAMEL TREASURE HUNT**

You successfully used data and insight to turn the fortunes of a seemingly dire picture (i.e. 7.5 percent reduction in patronage) into a gold mine, thereby winning the applause of our team of evaluators.

Faced with a market that is willing to trade you for competitor alternatives flooding the market, you developed a creative that will ensure loyalty is rewarded, new customers are enticed to try the brand, causing a lot more giving the brand some thought, while ultimately increasing Top of Mind Awareness (TOMA).

You seamlessly deployed Segmentation, Targeting and Positioning mechanisms to tailor your campaign to real time concerns, which our evaluators scored highly.

With this campaign, a new milestone is chalked, which left your judges awe-struck, who duly confer on **PZ-CAMEL TREASURE HUNT**, the **CIMG ABOVE-THE-LINE CAMPAIGN OF THE YEAR, 2023**.



**CIMG BELOW-THE-LINE CAMPAIGN OF THE YEAR, 2023
UNILEVER-PEPSODENT TELEDENTISTRY-NOW EVERYONE
CAN # TALKTOADENTIST**



Your careful study of a declining health ethic (teeth brushing), which saw 2 in 5 adults going a whole day without brushing their teeth, 1 in 4 children not brushing twice daily, and 6 in 10 persons experiencing teeth pain, brought the best response from you, where you developed a campaign to reverse the trend.

With an intentional drive to improve oral care, you deployed-

- School and community outreach programmes
- Digital campaigns
- Celebrity influencer partnership and
- Partnership with dental facilities.

which saw monthly patronage of dental services and dental care initiatives increasing significantly, resulting in you posting a revenue of **GHS 407 million** as a result of touching base with over 5million Ghanaians.

No wonder, Pepsodent commands 70 percent share of market, which is over six times that of its nearest competing alternative. A key message has been drummed home with this campaign, thus compelling our judges to recognise **UNILEVER-PEPSODENT TELEDENTISTRY-NOW EVERYONE CAN** as the **CIMG BELOW-THE-LINE CAMPAIGN FOR THE YEAR 2023**.

**CIMG NEW MEDIA CAMPAIGN OF THE YEAR, 2023
PZ-CAMEL TREASURE HUNT**



You set yourself a target in the year under review with a campaign that was to.

- Drive growth and impact sales performance
- Strengthen brand loyalty and retention
- Enhance the penetration of the brand to make it widely accessible and
- Increase Top of Mind Awareness

Per the estimation of our panel of evaluators, you successfully deployed new media, which comprised of in-store promotions, event marketing, experiential marketing, through-the-line campaigns, digital activations among others to develop a comprehensive and engaging campaign that reached your target market through a multiplicity of touch points, thus enhancing patronage and loyalty to the camel brand.

With these, you posted a revenue of **GHS 21,269, 545.00** representing a **160 percent** increase at the end of the campaign. The CIMG and its panel of judges, deem it appropriate to confer on **PZ-CAMEL TREASURE HUNT**, the **CIMG NEW MEDIA CAMPAIGN OF THE YEAR 2023**.

**CIMG RADIO PROGRAMME OF THE YEAR, 2023,
EKOSIISEN**



Your pedigree as a programme that leaves your listeners captivated and rooting for more was not lost on our panel of evaluators, who put you ahead of your peers for this gong.

With an aim to challenge conventional norms in the industry and re-invent what radio should be like, you have created a compelling and a proactive must-listen to talk show, which resonates with people with different listening preferences i.e. sports, politics, religion and entertainment.

Your listeners are particularly thrilled with the aspect of your show which revives cold cases and to prompt duty bearers to action where they have been negligent.

Most refreshing is the fact that you base your ever-captivating daily packages on feedback from your patrons.

You have been exemplary in your display of leadership, influence and impact for which reason you, **ASEMPA FM - EKOSIISEN**, are being conferred with the **CIMG RADIO PROGRAMME OF THE YEAR, 2023**.

CIMG TV PROGRAMME OF THE YEAR, 2023 NATIONAL SCIENCE AND MATHS QUIZ (NSMQ)

You have chalked a double in picking this gong with an awe-inspiring programme that captivates an entire nation. For the second year running, you did not disappoint as you relied on your insights and data to deliver yet another award-winning programme inspired by a need to

- Promote academic excellence in science and mathematics
- Revive the study of STEM education and its pursuit as a career,
- Remain relevant to all the numerous stakeholders.
- Attract the younger audiences to stir up their interest in STEM
- Increase alignment with corporate initiatives.

This programme has surpassed all others to remain the most watched TV programme, with significant viewer interest and participation.

With this, you have been able to bring the old and new students, teachers, the public and floating admirers onto one platform where unity in diversity is at display.

With an innovative, prestigious and impactful programme, you have touched the soft spot of our panel of evaluators who, for the second time running, confer on **NATIONAL SCIENCE AND MATHS QUIZ**, the CIMG TV PROGRAMME OF THE YEAR, 2023.



CIMG MARKETING-ORIENTED INSURANCE COMPANY (GENERAL) OF THE YEAR, 2023 HOLLARD GHANA

Your patrons ascribe to you the true description of what insurance must be, as you continue to studiously exhibit the stringent tenets and standards that shape the very existence of your industry. By this, you have lived to your bid to be the nation's favourite insurer.

You were equally juxtaposed against your set directional mission policy which sought to:

- Enable more people to create and secure a better future.
- Achieve exceptional, sustainable and inclusive.
- Partnering to deliver a win-win-win
- Treating everyone with care and dignity
- Courageously pursue a better way and
- Catalysing positive and enduring change.

Per the conclusion of our judges, all the boxes were ticked in your favour, as you were judged to have offered clients with convenience, alternative distribution and trusted reliability and



excellent customer support.

Posting a market share of 8.76 percent culminating into a total revenue of **GHS 378,923,879** is a further testament of your stellar achievement

Your philanthropic initiatives continue to put smiles on the faces of your patrons, who applaud your ceaselessly.

For these stellar feats and more, the CIMG confers on **HOLLARD INSURANCE, THE MARKETING-ORIENTED INSURANCE COMPANY (GENERAL) OF THE YEAR, 2023**.

CIMG MARKETING-ORIENTED INSURANCE COMPANY (LIFE) OF THE YEAR, 2023 ENTERPRISE LIFE

Just like wine matures with age, you have proverbially matured in your space with seamless service to mankind spanning over two decades and counting.



You have been resilient and focused as you are noted to be the best at what you do.

With these, you have gained recognition, respect, value and solution attributions from your patrons who continually applauded you for service delivery par excellence.

No wonder, you presently boast of a market share of **23.3%**, which culminated in a premium of **GHS 889,332,802**.

Spurred on by this stellar output, you have made several statements of intent by taking initiatives that have seen you improve your processes, improve executions with data-driven decisions, improve inter-departmental collaboration, upped your feedback system among others, all of which have endeared you the more to your client base.

Your community development projects coupled with your education and health initiatives continue to win you more hearts and minds, thus increasing your admirer base.

These feats have not been lost on our panel of evaluators, who duly confer on you **ENTERPRISE LIFE, THE CIMG MARKETING-ORIENTED INSURANCE COMPANY (LIFE) OF THE YEAR, 2023**.

CIMG MARKETING-ORIENTED HOSPITALITY FACILITY (HOTELS) OF THE YEAR, 2023 LABADI BEACH HOTEL

You strove to be a first-choice facility to stay in, work for, invest in and partner with. As a result, you have strengthened your market position and image, delivered profitability and positive returns to patrons and stakeholders through innovation and human capacity building.



No wonder, you are being celebrated for a yeoman's job as you were chosen among your peers for this gong.

Your inclusion of a thousand- seater capacity conference facility, installation of global industry standard facilities in all your 164

rooms and launching of your pool bar have increased patronage of your facility tremendously, even as the conference has raked in some **GHS 12m** since its operationalisation.

You therefore boast of a whopping market share of **50 percent** in the year under review, culminating in a total income of **GHS 190,871,394.00**

You have also dazzled your patrons with your CSR initiatives that remain matchless in your industry.

The CIMG recognises all these exceptional feats and duly confer on you, **LABADI BEACH HOTEL, THE CIMG HOSPITALITY FACILITY (HOTELS) OF THE YEAR, 2023** for the **THIRD** consecutive year.

CIMG MARKETING-ORIENTED HOSPITALITY FACILITY (ALLIED AND SUPPORT SERVICES) OF THE YEAR, 2023

ADANSI TRAVELS

Your mission in the year under review was to create a memorable travel experience for your clients through innovative packages delivered by well-motivated and customer-oriented staff.

You are enroute to achieving this objective by distinguishing yourself as a specialist in the field of tour packages and by offering exceptional services in line with market expectations. Our panel of evaluators have been left speechless by your ability to deploy faultless and result-driven insights into customer needs, with which you deliver impeccable services to your clientele. You have become synonymous with customer-centrism, result-orientation and data-driven initiatives for which your patrons applaud you.

Your several CSR activities have not been lost to your beneficiaries, who backed you for this gong.

Accordingly, **ADANSI TRAVELS** has been duly conferred with the **CIMG MARKETING-ORIENTED HOSPITALITY FACILITY (ALLIED AND SUPPORT SERVICES) OF THE YEAR, 2023**.



CIMG MARKETING-ORIENTED PETROLEUM COMPANY OF THE YEAR, 2023

GOIL PLC

Your dominance in the petroleum sector remains an undeniable fact. You are indeed a world-class Oil Marketing Company that is bent on giving your clientele problem-free and tailored offers to their specific needs.

Your depth of knowledge and seamless service delivery are both the epitome of your leadership acumen. Notably, car owners and fleet managers are awed by your usage of STP to define, profile and serve them value and solution-based products that meet their very expectations.

Your dealers, graciously tout you for your regular engagements with them to immediately resolve any challenges at their



stations as well as the supervisors and shop attendants who are forever grateful for the constant upskilling training that keep them agile and relevant to changing customer needs.

Their stellar outputs have engineered your ability to maintain a healthy market share of **20.10 percent**, which culminated into a total income of **GHS 12,286,993**.

Your CSR initiatives are still making the lives of both individuals and communities better and they laud you for that.

For these and more, you, **GOIL GHANA**, are duly recognised as the **CIMG MARKETING-ORIENTED PETROLEUM COMPANY OF THE YEAR, 2023**.

CIMG MARKETING-ORIENTED REAL ESTATE COMPANY OF THE YEAR, 2023

LAKESIDE ESTATE

You set yourself a vision to become one of the best customer-focused real estate companies in Ghana that will expand through the building of unique variety of houses that are environmentally friendly, affordable and comforting, subject to the Ghanaian building code.

Undoubtedly, you managed to achieve these feats by providing housing units that suit and meet the aspirations of the Ghanaian home dweller, who continue to tout you for a good job done.

Moreover, your quest to create variety for your customers saw you providing a multipurpose sports complex, which significantly increased your brand awareness and affinity as well as giving the community a defined lifestyle. Your Water Park Project, which is the largest of its kind in any gated community, offers the largest variety of sports games for both adults and children who wish to indulge in physical activities. Significantly **96.7 percent** of your customers patronised you due to these noteworthy edifices.

You currently boast of a **45 percent** share of the market, which translated into a total income of **GHS 2,425,806.00**

You undoubtedly remain the real deal for home shoppers. To this end, the CIMG unanimously confer on **LAKESIDE ESTATE** the **MARKETING-ORIENTED REAL ESTATE COMPANY OF THE YEAR, 2023** for the **THIRD** year running.

CIMG MARKETING-ORIENTED PRIVATE HEALTH FACILITY OF THE YEAR, 2023

PPAG FAMILY HEALTH CLINIC, CAPE-COAST

Your very existence was premised on a mission to provide comprehensive Sexual and Reproductive Health Rights (SRHR) services to all and sundry, especially to the young and vulnerable to enhance their quality of life.

By the estimation of our team of assessors, you did not disappoint patrons in that regard as you professionally used education and health tidbits to drum home self-care services on safe abortion



and contraception use.

Significantly, the service has effectively reached a diverse demography including students and other clients, which underscores the services' ability to address the needs of the various targets. Records at the center indicate a massive reduction in unsafe abortion by offering safer alternatives, thus mitigating the risk associated with clandestine procedures. Your patrons are appreciative of the level of privacy and minimal involvement of service providers which have reduced the fear of stigma associated with abortion care.

You have been able to use your services to break the culture of silence typical of the Ghanaian society surrounding sex and sexuality by making the modern-day child aware of these events. These benefactors, as well as our team of evaluators have been wowed by your dedication and purpose-driven initiatives towards what you have set yourself to do and thus confer on you, **PPAG FAMILY HEALTH CLINIC-CAPE COAST**, the **CIMG MARKETING-ORIENTED PRIVATE HEALTH FACILITY OF THE YEAR, 2023**.

CIMG MARKETING-ORIENTED CORPORATE PENSIONS OF THE YEAR ,2023 ENTERPRISE TRUSTEES



For the third consecutive year, you are pickup this gong; a testament of the fact that you have become synonymous with what you do, hence your name resonating with your numerous clientele.

It is heartwarming to note that you have given retirees an alternative option of seeing their funds better managed to give them peace of mind. Your deployment of multiple channels like Retirement Advisor Programmes, Key Account Managers, Webinars and direct marketing to engage prospective clients have been lauded for their seamlessness and base touching nature.

With these, you have managed to take the Trust to a new pedestal with the provision of relationship-based pension services that focus on value-driven services, network efficiencies, strong branding and exceptional coordination.

As a result, you posted a market share of **26.52 percent**, which generated a total income of **GHS 77,301,000.00** in the year under review.

Your several customer service and relationship building schemes have touched base with patrons and our team of assessors, who duly confer on **ENTERPRISE TRUSTEES**, the **CIMG MARKETING-ORIENTED PENSIONS TRUST OF THE YEAR, 2023** for the **THIRD** consecutive year.

CIMG MARKETING-ORIENTED BANK OF THE YEAR, 2023 GCB BANK PLC

Ensuring the provision of first-class banking solutions for your customers and value for all stakeholders was a mission you set out to achieve.

With this as an intent, you shored up your service provision by enhancing your solutions to customers by launching 3 technological innovations including the recoded GCB Mobile App, the Pan-African Payment and Settlement System (PAPSS) and the introduction of prepaid cards.

Thus, customers are able to access an extensive range of self-service options, with superior user experience in mind and also a revolutionary payment system designed to facilitate instant and secure cross-border transactions across Africa, addressing the challenges of high cost and long processing times associated with traditional methods.

Our team of evaluators also scored you highly on your continuous exhibition of knowledge and control over the Ghanaian banking terrain through robust insights, which helped you in identifying challenges and satisfying customer needs to your advantage.

With a hardworking and dedicated staff, backing your effort at managing marketing effectiveness, and CSR initiatives, you have been singled out for commendation, thus this crowning moment. The **CIMG** duly recognises these stellar achievements and confers on **GCB BANK PLC**, the

MARKETING-ORIENTED BANK OF THE YEAR 2023.



CIMG MARKETING-ORIENTED RURAL BANK OF THE YEAR, 2023 AMENFIMAN RURAL BANK LIMITED

You are poised to be a facility that delivers high quality financial services by leveraging top-tier talent and state-of-the-art technology to meet and exceed customer expectations; a feat you delivered seamlessly by generating enduring value for all stakeholders.

You have thus become the unequivocal choice for rural banking in Ghana, hence this crowning moment.

Communities and educational institutions are overawed by your show of philanthropism, which has seen fishing communities being given some financial aid as well as some schools also witnessing some funding to upgrade and put-up infrastructure to alternate their housing challenges.

Notably, 20 private schools have been supported with funds towards their ICT blocks and 10 others being supported to secure



transportation for their institutions.

No wonder the school projects have given you a portfolio of **GHS 2,800,000.00**, with 180 accounts for schools and their teachers being secured, and the coastal projects also commanding a portfolio of **GHS 14,023,242.30**.

Your CSR programmes remain matchless and keep touching and changing lives.

For these and more, you, **AMENFIMAN RURAL BANK**, are being recognised as the **CIMG MARKETING-ORIENTED RURAL BANK OF THE YEAR, 2023**.

CIMG MARKETING-ORIENTED SAVINGS AND LOANS COMPANY OF THE YEAR, 2023
BEST POINT SAVINGS AND LOANS



A good understanding and implementation of the marketing concept in an industry resplendent with unending opportunities and a constant clamour for customer attention, has set you apart for recognition this day.

You have managed to bring your company to a new pedestal, through the provision of relationship-based financial services that focus on value-driven, customer-centric and solution-based offers that is taking your industry by storm.

On the basis of your customer and market-orientation, inter-functional coordination and organisational culture, you came tops, which is clearly evident in your dominance of the savings and loans terrain with a market share of 18.55 percent that generated a revenue of **GHS 911,691,051.00**.

Your CSR programmes in water provision to deprived communities have been lauded and highly appreciated. The **CIMG** therefore recognises and confers on you, **BEST POINT SAVINGS AND LOANS**, the **MARKETING-ORIENTED SAVINGS AND LOANS COMPANY OF THE YEAR, 2023**.

CIMG MARKETING-ORIENTED MICRO FINANCE COMPANY OF THE YEAR, 2023
FWF MICROFINANCE LIMITED

You were established 13 years ago with a vision to be the preferred institution of choice in the financial sector, and per the estimation of our evaluators, you are on course, as you have resolved to empower households and entities by the provision of cost-effective microfinancing services in a sustainable manner.

You have used these schemes to provide financial opportunities to your customers by regular product innovations, a committed workforce and quality customer relationship management which you used to achieve operational efficiency and returns on shareholder value.



Your seamless knowledge and application of good marketing practices into your operations, where you have consciously identified, anticipated and produced custom-made financial solutions to client have been noticed and approved of.

Your CSR projects in the health sector have been touching lives and changing the fortunes of communities.

Your regimented efforts at being the nations indigenous microfinance company are noted by our team of assessors who confers on **FWF MICROFINANCE, LTD**, the **CIMG MARKETING-ORIENTED MICRO FINANCE COMPANY, 2023** for the **FOURTH** consecutive year. By this feat, you have been inducted into the **CIMG HALL OF FAME (NEW ENTRANT)-MICROFINANCE CATEGORY**.

CIMG MARKETING-ORIENTED TELECOMMUNICATIONS COMPANY OF THE YEAR, 2023
MTN GHANA

For the devotedness and industriousness exhibited, coupled with tailor-made offers, unceasing innovations, managing marketing adeptness, staff improvement and philanthropic initiatives, you have been singled out once again for recognition.



You still lead the charge to deliver a bold new digital world for your customers, and per the estimation of our panel of evaluators, you are very much on course to achieve same.

Your customer-centrism and flawless understanding of your industry have come in handy as you have used these to offer improved services and benefits really sought by your numerous patrons.

Your deployment of profiling insights to segment your markets is a truism of your STP practices.

Your CSR initiatives and other equally important social interventions continue to have positive influences on your beneficiaries who seamlessly laud you for such kind acts.

For these and more, the **CIMG** confers on **MTN GHANA**, the **MARKETING-ORIENTED TELECOMMUNICATIONS COMPANY FOR THE YEAR, 2023**.

CIMG MARKETING-ORIENTED AIRLINE (DOMESTIC) OF THE YEAR, 2023
AFRICA WORLD AIRLINE (AWA)



You have once again put your total knowledge and understanding of the aviation industry on the front burner as you wowed your assessors with yet another astronomical performance.

The ease with which you have come to align with patrons' flight needs and offer solutions for them remains unrivalled.

You continued to use robust marketing insights in informing customers propositions, which has become more evident in your usage of after-service and after-flight surveys which have helped to:

- Identify and improve weaknesses
- Enhance customer satisfaction
- Improve staff performance
- Boost reputation and competitiveness all of which have inured to your benefit.

Posting a **54** percent share of market further gives credence to your mastery at what you do.

What you do for society per your CSR initiatives remain matchless.

By these you, **AFRICA WORLD AIRLINE** has been conferred with the **CIMG MARKETING-ORIENTED AIRLINE (DOMESTIC) OF THE YEAR, 2023**.

CIMG MARKETING-ORIENTED POSTAL AND COURIER SERVICES COMPANY (DOMESTIC) OF THE YEAR, 2023 YOMYOM SERVICES LIMITED

You came into existence in 2017, after which you charted a course to provide affordable, efficient and reliable logistics services that empower informal businesses and consumers globally.

Thus far, you have not relented as you continue to leverage logistics and technology to enhance the welfare of underserved communities.

You have undertaken initiatives in a bid to revolutionise the operations of small-holder farmers in Africa. i.e. the Yomtrace - Platform, which establishes mini-warehouses that showcase their products on a commodity trading and traceability platform; and the delivery queens programme which trains women to become delivery personnel, thereby creating financial independence.

With these, you were able to achieve a **95 percent** on-time delivery rate, whiles achieving a **90 percent** satisfaction rate, all of which make you the facility of choice as you remain a solution that bridges the gap between rural producers and global buyers.

With a market share of **15 percent**, culminating in a total income of **GHS 2,190,582.00**, you remain a facility of choice.

Accordingly, **YOMYOM SERVICES LIMITED** has duly been conferred with the **CIMG MARKETING-ORIENTED POSTAL AND COURIER SERVICES COMPANY (DOMESTIC) OF THE YEAR, 2023**

CIMG MARKETING-ORIENTED POSTAL AND COURIER SERVICES COMPANY (INTERNATIONAL) OF THE YEAR, 2023 DHL GHANA LIMITED

Connecting people and improving lives was the mission you set to attain in the year under review. With



YomYom



this, you came up with programmes geared towards promoting emission- friendly choices in transportation, thus proffering a lasting solution to emission related to shipments, leading to your advocacy and usage of sustainable fuels in running your fleet.

Your efforts at supporting international trade and sustainable economic growth by increasing the number and volume of small and medium-sized companies trading across borders, is also gaining traction as it is seen as a way of connecting developing and least developed economies to a global network.

Notably, these efforts have led to the removal of barriers to global trade, minimising bottlenecks at borders and reducing costs associated with crossing borders among others.

Significantly, you posted a **68 percent** share of market, that resulted in a total income of **GHS 176,737,494.00**

You have, for the **THIRD** year running, wowed our panel of evaluators, who duly confer on **DHL GHANA LIMITED**, the **CIMG MARKETING-ORIENTED POSTAL AND COURIER SERVICES COMPANY (INTERNATIONAL) OF THE YEAR, 2023**.

CIMG MARKETING-ORIENTED ONLINE NEWS PORTAL OF THE YEAR, 2023 MYJOYONLINE.COM

You remain an independent, fearless and credible media organisation and by the estimation of patrons, you are the best at providing news and information to depict what you profess. To a larger extent, you are the leading online news and information portal for international audiences, where you continue to touch the lives of many via your multiplicity of channels, which remains the undisputed point of reference.

Your quest to be the first to break and the most authentic source for confirmation of information/news remains refreshing as it continues to soar your visibility rate and Top Of Mind Brand Awareness (**TOMBA**).

Notably, your decision to throw the searchlight on rural communities, whose plights and challenges are highlighted for address, have been highly applauded.

Significantly, you posted a **35 percent** share of market by way of news traffic.

Your CSR programmes remain matchless and worthy of benchmarking.

With these and more, you, **MYJOYONLINE.COM** are duly recognised for the **THIRD-YEAR** running, as the **CIMG MARKETING-ORIENTED ONLINE NEWS PORTAL OF THE YEAR, 2023**.

CIMG MARKETING-ORIENTED RETAIL OUTLET OF THE YEAR, 2023 MELCOM GROUP LIMITED

In your quest to be an outlet that meets the aspirations of shoppers in the most convenient way, you have become one of the best customer-focused



retail outlets that strives to make everyday life better for people across Ghana.

You have achieved this feat by creating an ecosystem of sustainable livelihood for all stakeholders.

By far, you remain the preferred omni-channel shopping destination across Ghana by providing outstanding value.

Shoppers are awed by some amazing programmes you have introduced in the year under review. Notably, your ultra-modern mall at Spintex and your Melcom mini concept have seen over 2.7 million and 1 million consumers respectively visiting these facilities after their operationalisation.

By these, you have brought shopping to the doorstep of shoppers as well as providing one stop destination for them.

Your evaluators are even the more amazed at your expert usage of the STP variables with which you develop products in terms of features, functions, design and strategies.

You have touched the soft spot of our panel of evaluators who unanimously confer on **MELCOM GROUP GHANA**, the **CIMG MARKETING-ORIENTED RETAIL OUTLET OF THE YEAR, 2023**.

CIMG MARKETING-ORIENTED E-COMMERCE COMPANY OF THE YEAR, 2023

MELCOM GROUP LIMITED

By winning this gong, you have made a statement of intent as you have revolutionised e-commerce to provide unmatched convenience and efficiency for both business and consumers.

Currently, you boast of an awareness level of 8 out of 10, representing a huge jump from the launch awareness rate of 6 out of 10, thus witnessed a **25 percent** increase in visits to your outlets as well as a conversion rate of **10 percent**.

These e-services have since produced contactless shopping experiences like all-digital payment modes and doorstep deliveries.

The institute also marvels at your ability to deploy faultless insights into customer needs, which continues to see you deliver impeccable services to clients. These have made you synonymous with customer-centrism, value-driven and quality in your line of business.

Your several customer service and relationship building exertions exhibited through a well-disciplined and dedicated workforce has not been lost on your patrons who rooted for you.

Accordingly, **MELCOM GROUP GHANA** has duly been conferred with the **CIMG MARKETING-ORIENTED E-COMMERCE COMPANY OF THE YEAR, 2023**.



CIMG MARKETING-ORIENTED INGENIOUS CATERING FACILITY OF THE YEAR, 2023

ZESUZA CATERING SERVICES

You were established in 2015 and per your mission, you sought to be the provider of good, quality, sumptuous, nutritious and very healthy



food prepared under very hygienic environmental conditions and excellent services to clients in Ghana and beyond.

Patrons are still touting their experiences at your facility, where you keep food at appreciable temperatures just like they were initially prepared even hours after preparation.

This has resulted in your punctuality at functions where your services are used as you found a way to circumvent cold meals being served at such functions with your ever-present high-grade heaters.

Your understanding of the taste and preferences of diners has inured to your benefit, which in turn caught the attention of our team of evaluators, who duly confer on you, **ZESUZA CATERING SERVICES, THE CIMG MARKETING-ORIENTED INGENIOUS CATERING FACILITY OF THE YEAR, 2023**.

CIMG MARKETING-ORIENTED MOTOR FIRM OF THE YEAR, 2023

JAPAN MOTORS



You resolved to be the market leader in the auto industry by achieving the biggest-market share in the transport provision industry. You achieved this quest by:

- Providing a superior customer experience
- Being Market oriented company
- Being a company that is trustworthy, respected and socially responsible
- Having a presence in the major cities of Ghana
- Building a culture of excellence in the company.

Patrons are still overawed by your range of vehicles that took the market by storm. Notably, in the year under review,

- Nissan Navara sold 987 units realising **GHS 379,008,000.00**
- Nissan Kicks sold 123 units, realising **GHS 36,900,000.00**
- Nissan Qashqai sold 31 units, realising **GHS 14,136,000.00**

The institute particularly marvels at your ability to deploy insights into customer needs, which have seen you deliver impeccable services all year round.

Your CSR initiative continues to touch more lives and transform communities.

Accordingly, the **CIMG** confers on **JAPAN MOTORS** the **CIMG MARKETING-ORIENTED MOTOR FIRM OF THE YEAR, 2023**.

CIMG MARKETING-ORIENTED PRODUCT (MANUFACTURING) OF THE YEAR, 2023

B5 HIGH TENSILE Fe600

Before introducing this remarkable brand into the market, profound objectives were set to give it a definition and to establish its reason for being.



- Customised designs to suit specific needs for industrial facilities
- Fast-track construction and installation
- Cost effective solutions without compromising quality
- Compliance with international building codes and regulations
- Environmentally friendly materials and practices

Judging from these constructs, your evaluators can attest that you did due diligence by dotting and crossing all "Is" and "Ts".

With this, you remain one of the fastest growing manufacturing concerns due to the expert and extensive knowledge as well as understanding of your ecosystem, which is evidenced by your strong investment in infrastructure.

You have been able to create an iconic, trusted and healthy brand that resonates with industry.

With these and more, you have raised the bar by taking manufacturing to another level.

B5 HIGH TENSILE FE600 is duly recognised and adjudged the **CIMG MARKETING-ORIENTED PRODUCT (MANUFACTURING) OF THE YEAR, 2023**.

**CIMG MARKETING-ORIENTED
PRODUCT(SERVICES) OF THE YEAR ,2023**
**HOLLARD INSURE PACK- A MOTOR
INSURANCE ON-THE-GO**



The patrons of this service are all elated with harmonious and melodic commendation for well thought out service, which has come to add meaning to what transpires in your space.

With this service you have created

- Convenience
- Accessibility
- Efficiency
- Innovation and
- Peace of Mind

As a result, you have built and maintained an effective partnership with your various publics by meeting them at their most crucial moment.

Your ability to use profound insights and data to provide exceptional value to customers, coupled with a high sense of commitment to deliver the best and most valued services, have all been seen and endorsed by our panel of judges.

Your CSR and philanthropic initiatives to needy communities remains in its own league as it never ceases to put smiles on the faces of your beneficiaries.

You have been noted as deserving of this award, thus you, **HOLLARD INSURE PACK-A MOTOR INSURANCE ON-THE-GO** have been adjudged the **CIMG MARKETING-ORIENTED PRODUCT(SERVICES) OF THE YEAR, 2023**.

CIMG EMERGING BRAND OF THE YEAR, 2023
DETTOOL COOL SOAP

Your brand is barely a year old, but it is already rubbing shoulders with well-established brands. Borne out of the growing demand for hygiene products that not only provide germ protection, but also offer a refreshing and cooling sensation, you have managed to provide the market with a pioneering brand that combines solution with choice and affordability: The result: **DETTOOL COOL SOAP**.

Amazingly, you were able to use qualitative and quantitative data to ascertain a strong affinity between your brand and its patrons. With seamless insights, you skillfully applied marketing insights to your output, which largely aided in clearly segmenting your market in a bid to satisfy each segment with exact needs and preferences.

You have been singled out for praise at this august function for impeccably applying insights and knowledge to achieve what the market yearns for.

With these and more, your evaluators have set you apart and confer on **DETTOOL COOL SOAP**, the **CIMG EMERGING BRAND OF THE YEAR, 2023**



CIMG NATIONAL PRESIDENT'S SPECIAL AWARD, 2023
FELICITY WEDAVA AJURE AND ESTHER BOADU
STUDENTS, UNIVERSITY OF GHANA



You have become an inseparable pair; a relationship built on a friendship without bounds. Who would have thought of such a bond being possible?

Today, you both are being recognised and rewarded for showing the world what true friendship means, as you share your moment of strength, support and mutuality together.

On a particular lecture day on the University of Ghana campus, the two of you found solace with each other by navigating the typology of a terrain that is not so favourable due to its numerous impediments that you need to surmount to get around.

Amazingly, you have been able to establish your independence as a pair as you embark on this unbreakable bond.

According to Josh Grayson, "True friendship is when two friends can walk in opposite directions yet remain side by side". The two of you have become true friends who are never apart, maybe in distance but never in heart. You have become an epitome of friendship as you portray a picture of a soul, abiding in two bodies. You have come to believe in and accept each other just the way you are. Your friendship is not by accident but meant for you to laugh madly or cry badly in your moments of triumph and despair.

Your unbreakable bond, and show of affection toward each other, is so remarkable that it has caught the attention of the National President of the **CIMG** and the Governing Council who duly confer on you, **FELICITY WEDAVA AJURE AND ESTHER BOADU**, the **CIMG NATIONAL PRESIDENT'S SPECIAL AWARD, 2023**.



CIMG NATIONAL PRESIDENT'S SPECIAL AWARD, 2023 PROFESSOR ABEDNEGO FEEHI OKOE AMARTEY VICE CHANCELLOR, UPSA

The National President of the Chartered Institution of Marketing Ghana (CIMG) has been in touch with your exploits ever since you took over the reins of leadership at the University of Professional Studies, Accra (UPSA) and extols you with being the "**Most Outstanding CEO in the Educational Sector**".

You led an institution that is built on the pillars of providing world class education in the academic and professional disciplines, nationally entrenched, regionally recognised and globally relevant.

Notably, you oversaw the introduction of some very strategic programmes that put the institution on different pedestal. These programmes caused your enrollment rate to jump from **5,124** in 2021, to **5,563** in 2022 and **8,692** in 2023.

You led the outfit to deploy insights that were hinged on genuine customer expectations that sought to address

- The Market demand for digital skills
- Government's digitalization agenda and
- Shift in business practices.

Your tenure has also witnessed the university putting up monumental edifices. UPSA has since seen structures like the twin towers, a multipurpose 1,000 plus seater auditorium, a marketing department that is the largest in Ghana, and has become the leading institution in business education, holding an estimated market share of **40 percent**.

Your tenure has also witnessed some innovative programmes, notably:

- The implementation of a blended learning approach that combines traditional face-to-face and virtual learning
- Launch of a virtual platform that provides virtual access to academic resources, lectures and campus services
- Reward scheme to faculty members who publish in ranked academic journals



Significantly, your total income in the year under review rose from **GHS 199,000,309.59** in 2022 to **GHS 265,723,980.14** in 2023, culminating in a profit after tax of **GHS 92,193,813.24**.

Your tenure has been touted by many as the most impactful and eventful as the institution rose to its apogee, as well as gaining highest recognition thus justifying its existence as the institution of choice.

The educational fraternity, the learning public, partners, alumni, Mother Ghana, and particularly the CIMG have been dazzled by what you have been able to achieve during your tenure which are truly unprecedented.

For these and more, you, **PROFESSOR ABEDNEGO FEEHI OKOE AMARTEY, VICE CHANCELLOR, UPSA**, are duly conferred with the **CIMG NATIONAL PRESIDENT'S SPECIAL AWARD, 2023**.

Guaranteed Endowment Plan

Grow your savings while insuring yourself and your family at the same time.



Sika Plan (Okum-Ka)

The official susu scheme with greater benefits.



OLDstu PLAN

We day for each other!



A tailor-made life plan for members of Old Students' Associations

We help you look out for each other through tough times.

Group Security Plan

Final Journey Plan Plus

Secure immediate funds for a befitting funeral



Education Plan Plus

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This recognizes our exceptional marketing strategies and commitment to customer engagement in the Life Insurance Sector.



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- ✓ **Indigenous Insurance Company of the Year, 2024**
GHANA-WEST AFRICA BUSINESS EXCELLENCE AWARDS
- ✓ **Marketing-Oriented Insurance Company of the Year (General), 2023**
CHARTERED INSTITUTE OF MARKETING, GHANA - CIMG
- ✓ **Insurance Company of the Year (General), 2023**
35TH ANNUAL NATIONAL MARKETING PERFORMANCE AWARDS
- ✓ **Insurance Company of the Year (General), 2023**
CHARTERED INSTITUTE OF MARKETING, GHANA - HALL OF FAME
- ✓ **Business Leader of the Year (General Insurance)**
GHANA BUSINESS LEAGUE AWARDS

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The Multimedia Group - “Media Organisation of the Year 2023”

Myjoyonline.com - “Online News Portal of the Year”

Asempa FM’s Ekosiisen - “Radio Programme of the Year”

Joy Prime’s Emmanuel Dzivenu - CIMG President’s Special Award for his documentary titled “This Abled”





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We say 'thank you' to our amazing customers. Because of you,
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Above-The-Line Campaign of the Year, 2023
New Media Campaign of the Year, 2023

The Camel Treasure Hunt campaign, proudly recognized by CIMG, reflects our commitment to rewarding our consumers who have always relied on us as Ghana's trusted partner in skin protection and hygiene for decades, to keep their families safe and healthy.

This is not just our victory but yours too. Here's to creating a cleaner, safer future with Camel



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We are Your

CIMG MARKETING-ORIENTED AGRO-BASED COMPANY 2023

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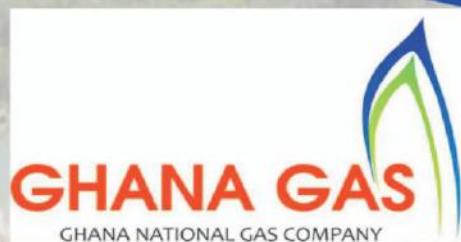
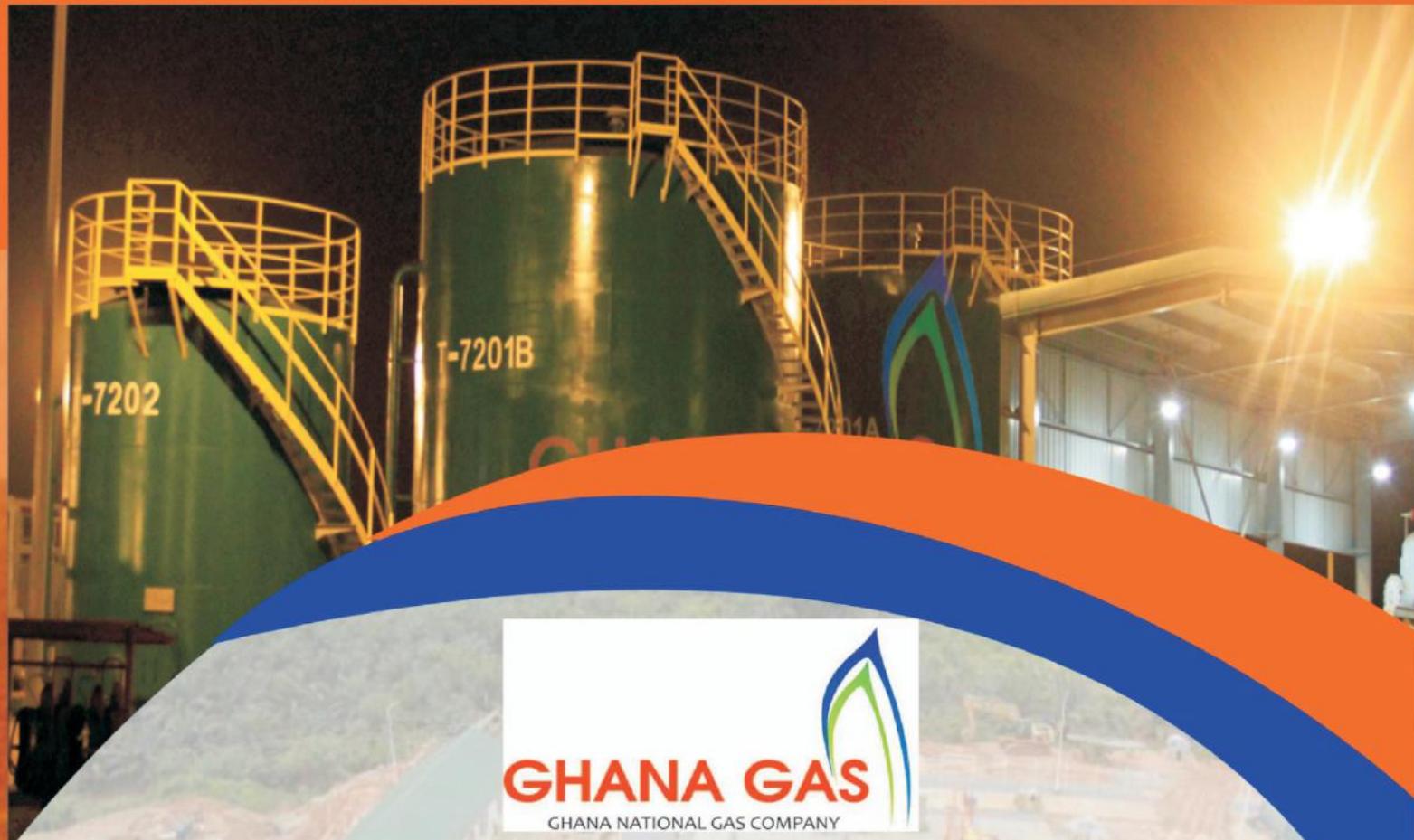
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Ghana National Gas Company Limited (Ghana Gas) is a limited liability company, duly incorporated under the Companies Act of Ghana 1963 (Act 179). It was established in July 2011, as a wholly owned commercial enterprise of the Government of Ghana.

Ghana Gas' mandate is to build, own and operate infrastructure required for gathering, processing, transporting, and the sale of natural gas resources in Ghana.

In line with this mandate, Ghana Gas has constructed a 150MMScfd Gas Processing facility and interconnecting Pipelines in the Western Region, constituting Phase 1 of the Western Corridor Gas Infrastructure Project.

Currently, Jubilee gas is received and transported through the offshore pipeline (59km), which is interconnected to the Gas Processing Plant (GPP) at Atuabo. Processed Gas is then transported through the 111km onshore pipeline and distribution hubs to VRA and Industrial Gas Customers respectively. Our industrial customers include 2 ceramic companies who utilize the gas for the production of ceramic floor tiles.

On average, gas delivered to power generation customers produces an estimated 600MW of power to the national grid. Additionally, LPG and Condensate produced are sold to the downstream petroleum market, reducing the nation's dependence on imported fuel and savings on foreign currency.

Plans are well advanced to commercialise Isopentane to generate electricity. In addition, a compressor will be installed to increase the existing pipeline capacity to about 405MMScfd of Lean Gas, which will potentially increase power production to over 1500MW.

Ghana Gas is proud to note that the Gas Processing Plant and associated facilities are now fully operated and maintained by an indigenous Ghanaian workforce.



GHANA GAS

GHANA NATIONAL GAS COMPANY



MISSION

To be a trusted and reliable
gas services company

VISION

To contribute to Ghana's Gas
economic development by providing
and operating the infrastructure
required for gathering, processing
and delivering natural gas resources,
in a safe, cost effective, responsible
and reliable manner to customers



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