



INDUSTRY PERSPECTIVES

VOL. 12, Q.2, 2024

THE LEADING VOICE OF THE PRIVATE SECTOR

AGI'S QUARTERLY MAGAZINE



Mrs. Felicia Twumasi, CEO of Home Foods - The Role of Women in Ghana's Industrialisation Path

AGI-GIZ Launches AfNEXT Grant Scheme

AGI Bids Outgoing Kenyan Ambassador Farewell

AGI supports companies to calculate carbon footprint

Czech Republic's New Ambassador Visits AGI National Secretariat

AGI Embarks on Industrial Excursion to Electrochem Salt Factory in Ada



917720261571000



Own a business website in 72 hours!

Build and Maintain the online presence of your business with **MTN webwiz**.

Visit mtnwebwiz.com



PARTNERS





A Technology Driven
Export Trade
Information Centre

Our Partners



**FOOD AND
DRUGS
AUTHORITY**



**PLANT
PROTECTION
& REGULATORY
SERVICES
DIRECTORATE**



**GHANA
STANDARDS
AUTHORITY**

For reservations contact
(+233) 3027 40904
gepaimpacthub@gepa.gov.gh

Location
9th Floor, Africa Trade House
Ghana Export Promotion Authority
Ambassadorial Enclave, Liberia Rd.

Rx ferrodex

For treatment of iron deficiency from:

- ✓ increased blood loss
- ✓ pregnancy and lactation
- ✓ poor nutrition and
- ✓ infectious diseases



CONTENTS



22



50



53



68



72



80

- 10** The AGI Business Barometer
1st Quarter 2024
- 22** Leveraging economic zones remain
pivotal to economic transformation
- 24** Artificial Intelligence and the
Orchestrated Customer Experience:
Driving Growth in Ghana's
Manufacturing Sector
- 28** AGI's Input To Mid-Year National
Budget Review 2024
- 36** Green Innovation: Industries in Ghana
Using Theory of Behavioural Control in
Mediation
- 40** Promoting Value Chains for
Competitive Industrial Development in
Developing Economies
- 42** Listening Skill: Its Usefulness to
Industry Captains and Managers
- 45** Digital Disruption, the Emergence of
Artificial Intelligence, and Enterprise
Risk Management as a Strategic Lever
- 50** Profile of
Homefoods CEO
- 53** AGI, Kenya Manufacturers Association
Agree to Strengthen Bonds to Promote
Mutual Development
- 57** Virtual Teams, Real Results: Managing
Remote Workforce in the Digital Era
- 62** Made-in-Ghana Fair: Ghanaians
urged to show patriotism by
purchasing local goods
- 64** High Tech or High Touch: Customer
Service in an Age of Technology
- 68** Former President Mahama present
party manifesto to AGI
- 72** Zonda unveils Tank 300
and POER Pickup Models
- 74** AGI supports companies to
calculate carbon footprint

- AGI Energy Service Centre Concludes First-Ever Certified Energy Manager (CEM) Training in Ghana **78**
- AGI International Relations... The Czech Republic's New Ambassador visits the AGI National Secretariat **80**
- The Maiden Edition of Ghana-Kenya Business Forum Held In Accra **82**
- Investment treaties must target Ghana's priority areas – AGI President **84**
- 650 from 21 countries participate in ICCX West Africa 2024 **86**
- International Collaboration for Sustainable Development: A Week in Ghana with the AGI and German Delegation **90**
- PROPAK Ghana 2024 is making Ghana potential packaging hub – Montgomery Group MD **94**
- Navigating Ghana as an Investor: Political Risk Mitigation **99**
- Sector Meetings **102**
- Kenya's Outgoing Ambassador bids farewell to AGI **106**
- AGI Hosts Energy Sector Stakeholders to Discuss Licensing Issues **108**
- Ghana prepared to work with Kenya for mutual sustainable economic growth **110**
- AGI visits Electrochem salt project, calls for strategi shift towards industrialisation **112**
- 3rd Made-in-Ghana Bazaar launched **114**
- AGI, GIZ launch initiative to support SMEs **116**
- International News **119**



84



94



106



110



114



116



DIVERSIFYING OUR GENERATION PORTFOLIO FOR SUSTAINABLE POWER SUPPLY

The Volta River Authority (VRA) has since 1961, harnessed the resources of the Volta River to provide electrical energy for industrial, commercial and domestic use in Ghana as well as transportation, fishery and recreation.

Starting with a generation capacity of 588MW, the VRA now operates 2547MW from its hydro, thermal and solar plants.

VRA continues to diversify its generation portfolio by exploring cleaner, cheaper and renewable sources of power generation such as wind and solar energy to sustain power supply.



**VOLTA
RIVER
AUTHORITY**

For further information, please contact:
The Chief Executive

Volta River Authority
Electro Volta House
P. O. Box MB 77 Accra, Ghana
Digital Address: GA-145-7445

Tel: +233 302-664941-9
+233 302-744400 | +233-302-218540
Email: chiefx@vra.com
corpcomm@vra.com



INDUSTRY PERSPECTIVES

Editorial Team:

Humphrey Jojo Quayson

Public & International Relations

John Defor

Head of Policy and Research

Isaac Kofi Batini

*AGI-Energy Service Centre
Marketing Manager*

Saddick Abubakar

Reporter/Photography

Ekuba Anuonyam Nyamikeh

Marketing

Marie Antoinette Kosiba

Reporter/Photography



For stories, news, adverts, contact
jquayson@agighana.org or call
 0207966880

EDITORIAL

AGI Commends Finance Minister for Directing SEO's in Cocoa and Energy Sectors to source locally...

The impact and benefits of local sourcing in our business environment today cannot be overemphasized. With the rising cost of freight, logistics, supply chain disruptions, and especially the demand for forex, local supply chains are proving more critical for most businesses in Ghana today. The Association of Ghana Industries (AGI) has always initiated and led policy reforms in its quest to promote local sourcing.

Therefore, the recent statement by the Minister of Finance on local sourcing comes as a welcome gesture and provides good nourishment for AGI's advocacy for sourcing locally. It further sets the tone for an all-inclusive stakeholder discourse towards policy formulation under local sourcing.

AGI believes this gesture will spur growth and development for Ghanaian industries and the Ministry deserves our commendation.

With the unbridled influx of imported products into the country, Ghana risks losing out on becoming an export-oriented country. AGI is not advocating an outright ban on the importation of such products but rather, there is the need to balance on the edge of capacities where measures can be introduced to control the importation and provide conducive local conditions that will bolster local manufacturing to make them more competitive.

The perception that Ghanaian industries do not have the capacity to produce most of these imported products is misplaced and this must not motivate the influx of imports. On the contrary, the production of some local goods already meet or are in excess of national demand. Today, there is excess capacity for the production of products, such as baby diapers, sanitary towels, electrical cables, wheat flour, vegetable cooking oil, beverages, textiles and foam mattresses. For some of these products, the manufacturers necessarily have to export to stay in business as the local market demand falls short of their production volumes.

Admittedly, localizing supply chain can be a gradual process, especially for the products that Ghana has insufficient production capacity. Such high capacities are also not built in vacuum, it's a response to demand, hence as the demand grows, Ghanaian industries will increase their capacities overtime to meet the market demand.

Local businesses in Ghana can make a significant contribution to the country's growth by identifying products to source locally. The goods and services sourced locally go a long way to support local suppliers' income and jobs including exchanging knowledge and skills. It is worthy of note that, local production and sourcing give meaning to the Rules of Origin under the AfCFTA.

It is for these reasons that AGI is very much in agreement with the Minister of Finance's statement in this 2024 midyear budget regarding major reforms of State-Owned Enterprises (SOEs), especially those in the Energy and Cocoa sectors, to be fiscally prudent and patronize good produced in Ghana to reduce their risk on the budget.

AGI feels elated to know that the Finance Minister has directed that all procurements in the Energy and Cocoa sectors to be sourced locally, except for products that cannot be produced locally. AGI is hopeful that the institutions mentioned, and indeed all government institutions will take a cue from the Minister's statement, so we can all work together to build local Industries and thereby improve the country's economic development.



Seth Twum-Akwaboah
 (Chief Executive Officer, AGI)



AGI
Association of
Ghana Industries

THE AGI BUSINESS BAROMETER

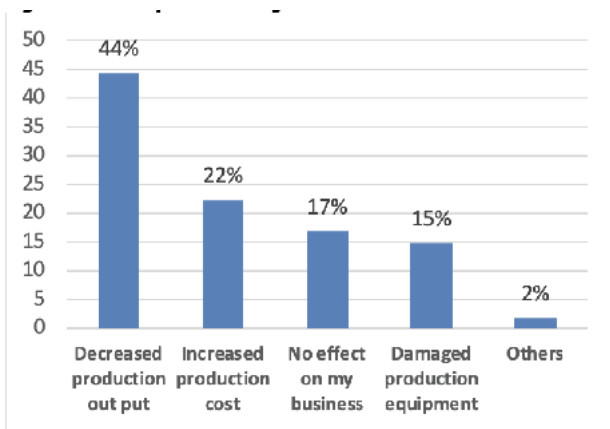
1ST QUARTER 2024

SUMMARY REPORT

Effect of power outages on business

The economic impact of power outages on businesses can be profound and multifaceted, affecting various aspects of the economy. Many companies rely heavily on electricity to power their operations, whether it's for machinery, office lighting, or digital systems. When the power goes out abruptly, business operations stall, resulting in loss of productivity, revenue, and customer satisfaction. In addition to the immediate impact on everyday operations, power disruptions have a ripple effect on overall growth. Many businesses are obliged to invest in alternate energy sources such as generators, solar panels, or inverters, which can be expensive and increase operational costs. During the period of the power outages, a significant 44% of business owners experienced a decrease in their production output.

Fig. 4 Effect of power outages on business



Source: Field data

Some 22% of business owners suffered a hike in their operational costs as a result of investment in alternative power solutions. Interestingly, 17% of the respondents reported that the power outages did not affect their businesses, but 15% of business owners reported that the power outages damaged their equipment. The remaining 2% of the respondents had other challenges with the frequent power outages.

Impact of undersea cable disruption on Business operation

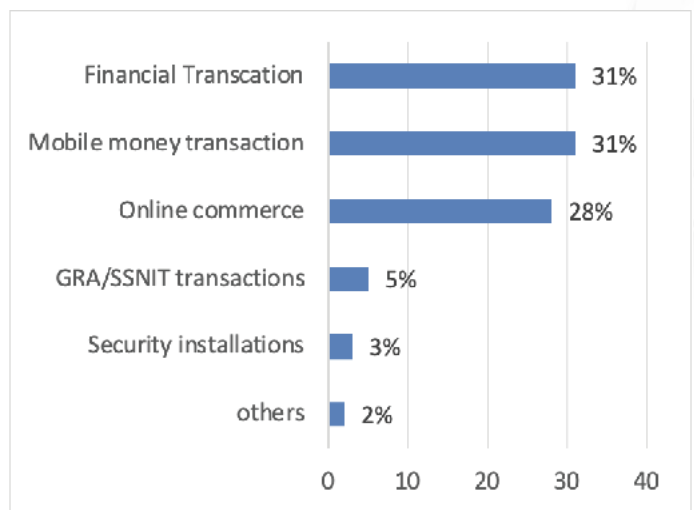
The global data service industry has experienced tremendous growth over the past few decades, with the proliferation of Inter-net-connected devices and the increasing demand for fast and reliable data transmiss-ion.

@agighana

Undersea cables therefore play a critical role in enabling this connectivity by carrying vast amounts of data across oceans to connect different regions of the world. When an undersea cable is disrupted, data service can be severely affected and lead to slow Internet speeds, dropped connections, and even complete loss of connectivity. This negative economic impacts of rare undersea cable disruptions as experienced by global economies, including Ghana is significant and wide-ranging. One of the most immediate consequences is the loss of productivity for businesses that rely on data services for their operations.

For an overwhelming 62% aggregate of respondents, the disruption of the undersea cable had a devastating impact on their financial operations. A significant 28% of business owners reported that their online commerce was negatively impacted. Other business activities affected by the undersea cable disruption, were GRA/SSNIT payment and security installations.

Fig. 5 Impact of Undersea cable disruption on business operations



Source: Field data

Upcoming Events

- AGI Corporate Forum - August
- Ghana Industrial Summit - September
- AGI Awards Launch - September
- AGI Awards Night - November



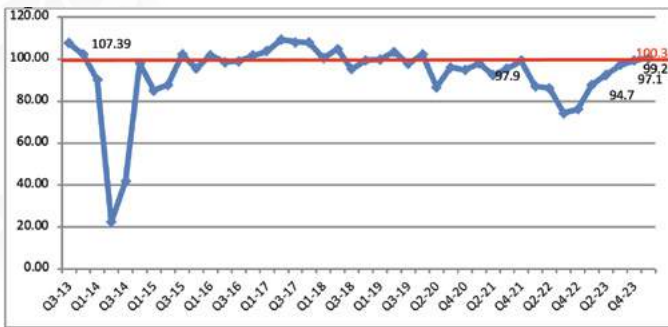
BUSINESS CONFIDENCE RISES IN Q1 2024

Business confidence sentiments improved as firms indicated meeting their short-term target. Provisional data from the Ghana Statistical Service also indicated a trek in gross domestic product by economic activities from 3.8 in Q4 to 4.7 in Q1, 2024. Furthermore, the last three month-on-month readings of the consumer price index indicated consistent drops in inflation from 2.0 in January to 0.8 at the end of March. These positive reviews stimulated the marginal hike in business confidence index from 99.2 in the previous quarter to 100.3 in Q1.

The AGI BB Indicator (BBI)

The Business Barometer Indicator (BBI) is an AGI proprietary tool that measures confidence levels in the business environment and predicts short-term business trends.

Fig.1. AGI Business Confidence Index



Source: Field data

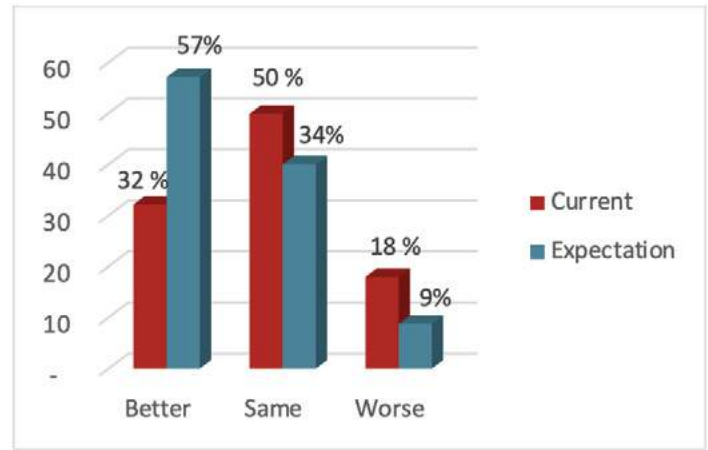
Figure 1 shows the confidence indices captured over the last eleven years. Since Q4 2022, the index has consistently assumed an upward trajectory depicting a gradual improvement in business sentiments post-COVID-19 and the Russian-Ukraine war. The index crossed the baseline marginally for the first time in quarter one of 2024 after it dropped in Q4 2021.

Overall Perception of Business Performance

The overall business performance for Q1 is presented in Figure 2 below. Business sentiments improved as companies experienced stability amid positive business prospects.

Consumer demand soared amidst lowering inflationary pressure. The euphoria accompanying the beginning of a new year also enhanced business performance during the period under review.

Fig. 2 Overall Business Performance for Q1, 2024



Source: Field data

Business executives who reported improved business performance increased by 2% to 32% in Q1. Business executives who stated no change in their performance remained the same, while the number of businesses that reported worsened business performance dropped by 2% to 18% in Q1. This reflected a positive business outlook, as indicated by the business confidence index. Furthermore, the business expectations for the ensuing quarter were met with mixed prospects as the number of business owners who predicted unfavorable business outcomes in Q2 rose by 3%. A total of 34% of business owners think business performance will remain unchanged. However, 57% of business owners were optimistic about an enhanced business performance in the next quarter.

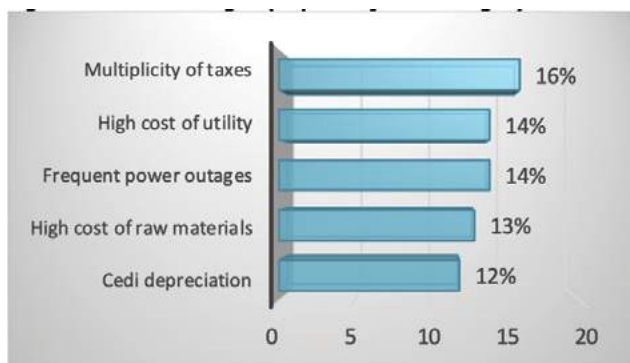
Overall

Challenges

The introduction of new taxes, to increase domestic revenue, by the Ministry of Finance in the 2024 National Budget, continues to impede the growth of the private sector. The taxes significantly impact businesses in several ways. These taxes not only raise the overall tax burden on businesses, leading to higher operating costs but also make it difficult for the private sector to compete with counterparts in countries with lesser tax burden. This is a great concern to businesses as the higher cost of doing business continues to lead to higher prices for goods and services, making local businesses less attractive to consumers. This complexity and burden of multiple tax regimes has motivated tax evasion and driven some businesses to operate informally. It is therefore not surprising that the

challenge of multiplicity of taxes has been ranked as the overall challenge of the private sector for two consecutive quarters. The high cost of utility was reported as the second major challenge by 14% of the respondents. A new challenge that surfaced as the third major one during the quarter was the frequent power outages in some parts of the country. The power outages hurt the private sector, affecting various aspects of business operations. In some cases, businesses were forced to invest in alternative power sources such as generators and inverters to maintain operations during outages. This significantly raised their operational costs. The power outages also disrupted daily activities, leading to reduced productivity. Manufacturing processes, office work, and service delivery were all negatively affected, resulting in lost working hours and decreased output. The steady decline in headline inflation possibly contributed to the fall of the high cost of raw materials from its second position in the last quarter to its current fourth position. Cedi depreciation maintained its position as the fifth overall challenge of businesses in the quarter under review.

Fig. 3 Overall challenges (Top 5 major challenges)



Source: Field data

Although the exchange rates remain high, the relatively stable forex situation experienced during the period eased the impact on businesses, thus, cedi depreciation has maintained this position for three consecutive times.

Challenges by Sector

Table 1: Challenges by Sector

Sector	1st	2nd	3rd
Manufacturing	Frequent power outages	Multiplicity of taxes	High cost of raw material
Service	High utility tariffs	Multiplicity of taxes	Frequent power outages
Construction	High cost of raw material	Multiplicity of taxes	Cedi depreciation

Source: Field data

The Manufacturing sector was hardest hit by the power outages. To Manufacturers, power outages lead to downtime and reduce production capacity. Thus the industry prioritized frequent power outages as the topmost challenge. The financial and administrative burden of multiple taxes stifles the ability of businesses in the sector to invest in innovation and expansion. Hence, it was rated as the second challenge of the sector. The high cost of raw materials dropped from the first position to the third in Q1, according to manufacturers.

The Service sector prioritized high utility tariffs, multiplicity of taxes and frequent power outages as its top three major challenges respectively. The Construction sector was saddled with the high cost of raw materials due to the high cost of imports. The effects of multiplicity of taxes and cedi depreciation also took its toll on the sector.

Challenges by Size of Business

Challenges experienced by the different sizes of businesses were similar to those challenges experienced by sectors. Issues of Multiplicity of taxes, power outages and high cost of raw materials run through all sizes of companies. The multiplicity of taxes featured prominently in all sizes of businesses as Small and Large businesses indicated this as their major challenge. Other challenges reported by Small businesses were the frequent power outages and the high cost of raw materials respectively.

Table 2: Challenges by Size of Business

Size	1st	2nd	3rd
Small	Multiplicity of taxes	Frequent power outages	High cost of raw material
Medium	High utility tariffs	Multiplicity of taxes	Frequent power outages
Large/African Giants	Multiplicity of taxes	Cedi depreciation	Frequent power outages

Source: Field data

Medium-sized businesses ranked the high cost of utility as their top challenge. The multiplicity of taxes and frequent power outages similarly featured prominently among Medium-sized businesses as respondents ranked them second and third respectively. Cedi depreciation was the second-ranked for obvious reasons. The power situation did not spare Large businesses of its disruptive effect.

Still doing business the old way?

It's time to get business done better.

Time to let go of all the old ways
and embrace a new way of working.

A modern business is a digital business,
so it can't afford to slow down or go down.

That's why you need ICT Solutions from MTN Business.

With access to Unified Communications, Managed Network Services,
Cloud, Internet of Things (IoT) and Security as a Service, nothing
should stop you from getting business done.

So, what are we doing today?

#BusinessDoneBetter



To find out more about MTN Business ICT solutions

Visit

mtn.com.gh/business.



Stephen Blewett

Chief Executive Officer, MTN Ghana

Stephen has been the Chief Executive Officer (CEO) of MTN, Ghana since April 01, 2024. Prior to this, he was the MTN Group Operations Executive for Markets, with oversight over eight countries in West and Central Africa and Non- Executive Director for Liberia, Guinea Bissau, Guinea Conakry, Benin, and Congo.

He held the position of Group Chief Operations Officer for Digicel, a telecoms operator in Jamaica. He previously served as the Chief Executive Officer for MTN in the Benin and Cameroon markets.

Stephen is a seasoned Chief Executive Officer with a demonstrated history of working in the telecommunications industry with over 20 years of experience.

Stephen holds a Bachelor degree in Commerce focused on Finance, Economics, Business Administration and Marketing from the University of KwaZulu, Natal.

MTN Business

MTN Business is the business arm within Scancom PLC (MTN Ghana) with the mandate to provide converged telecommunication services to Small, Medium, large Enterprises, and the public sector.

As an organisation with vision to lead the delivery of a bold new digital world to our customers through digital solutions for Africa's progress, we drive agility and growth through connectivity, communication, and collaboration solutions over world-class infrastructure.

We deliver cutting-edge telecommunications solutions, tailored to the evolving needs of businesses. Through scalable and customisable services, we aim to empower small, medium, and large enterprises, ensuring seamless connectivity, robust security, and exceptional customer support.

Some services we provide include Mobile Postpaid, Enterprise Prepaid Services, ICT Converged Services, M2M, Unified Communications, Cloud (Data Centre Collocation, Cloud Solutions & Services), ICT Fixed Data and Digital Services

Our Solutions - Classification & List of products

Mobile Postpaid- Access Mobile data connectivity, SMS and pay later. You will receive a bill at the end of each month or billing cycle.

Enterprise Prepaid Services

SME Plus- designed for SMEs and business-minded individuals who prefer to have prepaid accounts to manage their operational communications.

Group-share- allows businesses and organizations to share Voice minutes, SMS, and Data within their organizations. Your business will have access to a web portal, managed by an internal administrator to make their transactions/distributions independently.

ICT Converged Services

MTN Global MPLS VPN offers businesses a seamless managed network service, leveraging MTN's undersea cable investments and 24 operations in Africa and the Middle East. The Global MPLS service allows enterprise customers to connect different local & international operations using a world-class, seamless managed network.

M2M

MTN's **Machine to Machine** solutions (M2M) offers corporates and enterprises a unique and effective way of managing assets spread across varying locations using active communication devices that are connected to the Internet.

Unified Communications

Unified communications (UC) is an integration of multiple enterprise communication tools such as voice calling, video conferencing, instant messaging (IM), IVR, presence and content sharing into a single, streamlined interface, with the goal of improving user experience and productivity.

Cloud (Data Center Collocation, Cloud Solutions & Services) Save on your Capital expenditure and infrastructural costs as you house all your servers and IT infrastructure within the MTN Data Centre. We will provide you with the needed space, bandwidth, power, cooling, and security in an ideal environment.

ICT Fixed Data

Leased Lines - Give your business the leverage it needs on our world-class network infrastructure with our Leased Line service.

Dedicated Internet - Dedicated Internet is a service suitable for high bandwidth usage clients whose business relies on internet access. We provide reliable Internet connections to your sites-local, national, and international, 24 hours a day.

Business Broadband - MTN Fibre Broadband is a high-speed Internet service for your office or home.

Digital Services

Mobile Advertising - The MTN Mobile Advertising platform provides a Self-Service Platform that allows Companies/Brands to send out omni channeled campaigns to a targeted audience. Clients can advertise campaigns through text, video, audio, and access real-time reports.

MTN Web-Wiz is a service that gives SMEs and startups an opportunity to own a business website. Working in partnership with professional website designers, customers receive hosted multiple paged websites that are designed and built within 72 hours of request, based on the content provided by the customers.

Business Manager - MTN Business Manager is a cloud based digital business management solution designed for SMEs. It is fully integrated with Momo payment and has dashboard and reporting capabilities.

Business Messenger - MTN Business Messenger is an application that provides clients with the means to connect to their audience through SMS, E-mail, and social media.

Toll Free Data - Toll Free Data (Sponsored Data) is a postpaid service that allows subscribers of enterprises / businesses to access enterprise mobile or web applications at no data cost. All data charges are paid for by the enterprises / businesses at the end of each month.

Bulk SMS - Bulk SMS is a postpaid service that allows content providers and companies to send out bulk messages to both on-net and off-net MSISDN's. MTN provides enterprises with an SMSC channel to push both Applications-to-Person or Person-to-Person messages.

USSD Service

USSD service allows customers to access a mobile service through a short code (e.g. *111#). Unlock the power of self-service using MTN USSD solutions.

We also provide Fixed Voice, managed service, Toll free services and Cloud PBX systems.

We are ready to have conversations with SMEs and Start-ups who require support to digitize their operations.

Reach us via

- Email mtnbusiness.gh@mtn.com
- Call/ WhatsApp: **0244308111**
- Business Hub: <https://business.mtn.com.gh/>
- Visit: mtn.com.gh/business

Special data and voice deals, just for your association.

Dial ***5060#** or **0244 308 111** to sign up to the **Association Bundle** services and enjoy special data, voice, and SMS deals for members of your **Union** or **Association**.



MTN

Visit mtn.com.gh/business

Take your business to the next level.

Subscribe to **MTN Business Broadband** and enjoy a variety of relevant business solutions to suit your business needs.

T's & C's apply.



Dial 0244 308 111

Visit mtn.com.gh/business

MTN



Improve your efficiency

with MTN Business Manager.

Take your business to the next level.
Use one application to manage your
entire business. Sign up on
<https://mtnbusinessmanager.com/> today.

Dial 0244 308 111

Visit mtn.com.gh/business



Unlimited internet tailor-made for you!

Enjoy unlimited internet
tailor-made to suit your business
with **MTN Dedicated Internet!**

Dial 0244 308 111

Visit mtn.com.gh/business

MTN

Leveraging economic zones remains pivotal to economic transformation

Participants in a national policy forum on Special Economic Zones have underscored the importance of expanding and capitalising on the opportunities offered by such initiatives.

They highlighted the need for supportive policies and infrastructure investments within and around SEZs stressing that the measures were essential to facilitate business operations, attract investment and promote inclusive growth that benefits local communities.

Forum

The forum was organised by the Institute of Statistical, Social and Economic Research (ISSER) of the University of Ghana (UG) in collaboration with the KEL Institute for the World Economy (IfW) Germany, Riksbankens Junileumsfond and Ghana Freezones Authority (GFZA) on June 7, 2024.

It was held on the theme **“Special Economic Zones:**

A Force for Industrialisation” and brought together the private sector, academia and representatives of government agencies.

ISSER presented a four-year collaborative study on SEZs and their implications for development and social inequality.

It involved a consortium of five research institutions from Africa, Asia, and Europe, aiming to better understand the role of SEZs in the economic development process across Ghana, nine other African countries, India, and Vietnam

The presentation was followed by an expert panel which discussed the findings and the impact of economic zones on Ghana’s industrial development.



Front row: Dr Kwesi Humprey Ayim Darke (3rd from right), AGI President, Hon. Mike Oquaye Jnr. (5th from right), GFZA CEO and participants



Dr. Kwesi Humphrey Ayim Darke, President of AGI



Right: Mr. Sampson Asaki Awingobit, President of the Importers & Exporters Association of Ghana (IEAG)

Role of SEZs

The Chief Executive Officer (CEO) of the Ghana Freezones Authority (GFZA), Mike Oquaye Jr emphasised the crucial role of SEZs in Ghana’s economic trajectory, especially with the introduction and implementation of the African Continental Free Trade Area (AfCFTA).

“SEZs play a pivotal role in Ghana’s economic trajectory and therefore stakeholders must harness their potential to propel industrialisation and foster sustainable development,” he said

He highlighted that SEZs in Ghana covered over 7,000 acres, including key zones like the Tema Export Processing Zone and the Afienuya Special Economic Zone.

Mr Oquaye noted the significant contributions that these areas, that are set to drive various industrial activities and technological innovations and contribute to economic diversification, make to the country in the form of job creation.

He said in 2020, enterprises in Ghana’s free zones directly employed about 29,567 people, a number that has risen to 35,399 by 2023, reflecting a 19.7 per cent increase.

“This growth also extends to indirect jobs, with nearly 500,000 generated through SEZ companies. Capital investments have increased from \$114.62 million in 2020 to \$143 million in 2023, and export revenues have grown from \$1.5 billion to \$1.7 billion over the same period,” he added.

Impact

The President of AGI, Dr Kwasi H. Ayim-Darke, who chaired the forum, said it epitomised the convergence of strategic planning, policy initiatives and entrepreneurial spirit while offering a haven for businesses to thrive free from conventional regulatory constraints.

He also underscored the critical opportunity SEZs present, especially in the context of the AfCFTA adding; “we are at the crossroads of this era. One wonders how Africa will benefit if we do not take this opportunity seriously,” he remarked.

Therefore, Dr Ayim-Darke expressed hope that the next era of industrialisation would be realised based on such in-depth research and collaborative efforts.



Key Guests and facilitators of the forum

Artificial Intelligence and the Orchestrated Customer Experience: Driving Growth in Ghana's Manufacturing Sector



Melissa Mateki Leonora Akita
Gents Donkor

In today's competitive business landscape, Ghanaian businesses or service providers face the challenge of delivering exceptional customer experiences while optimizing operations and driving growth. Customer experience has become a pivotal factor in business success, with over two-thirds of companies now competing primarily on this basis. This marks a significant increase from 2010, when only 36% of companies prioritized customer experience.¹

Artificial Intelligence (AI) is opening new opportunities to deeply personalize customer experiences, enabling companies to improve costs to serve, reduce friction and improve customer satisfaction. This article examines how businesses worldwide are utilizing AI to improve customer experiences, offering insights relevant to Ghanaian manufacturers.

Orchestrating customer experience using AI

McKinsey estimates that generative AI can create \$404 billion annually in economic value by enhancing customer operations.² The role of AI has emerged as a pivotal force in understanding and enhancing customer experience. By leveraging AI technologies to analyse vast troves of customer data and interactions, businesses can gain invaluable insights into the needs and preferences of their clientele.

Below, we delve into the use of AI in the customer lifecycle;



Melissa Mateki Leonora Akita



Gents Donkor

1. Reach:

At the outset of the customer lifecycle, businesses focus on reaching out to potential customers and establishing initial connections. Here, AI serves as a potent ally in both marketing and customer experience issues. AI empowers manufacturers to refine marketing strategies and enhance lead generation. Research has also shown that 77% of customer inquiries can be resolved in the first instance with AI chat support.³ By using AI-powered chatbots and virtual assistants, companies can provide real-time assistance to customers, answer queries, resolve issues, and guide them through the buying process. Chatbots can be integrated into the company's websites, mobile apps, and social media platforms, ensuring 24/7 customer support.

A case in point is L'Oréal, which launched its virtual assistant, Lore, in February 2024. Lore offers hyper-personalized communication with customers through natural language understanding, thereby

1 Gartner Customer Experience Survey 2017

2 Economic potential of generative AI | McKinsey

3 5 priorities for customer (freshworks.com)

making the service experience more human and providing a limitless shopping experience. Lore does this by making recommendations to customers and advising on beauty products based on their needs, redirecting them to the brand's online store, or letting consumers shop within the same application. This innovative solution empowers L'Oréal to better connect with consumers, understand their needs, and provide superior service.⁴

AI also reduces the workload of customer service agents, enabling them to be more productive and respond promptly to customers' requests during the reach stage of the customer lifecycle. For example, Monos, a Canadian luxury luggage brand, faced the dilemma of handling a growing volume of customer service tickets without overwhelming their agents. With the integration of AI copilots, the company improved from struggling to reply to 200 emails with 15 agents to efficiently handling 3,000 emails and 600 chats daily with 31 agents. This enabled the company to transform its customer service operations.⁵

2. Engage:

During the engage phase, businesses turn their attention to fostering meaningful interactions and sustaining customer interest. At this stage, businesses give customers the tools and resources to explore and interact with the brand. AI-powered virtual showrooms are pivotal in achieving this goal, offering immersive experiences that captivate customers and deepen their connection with the brand.

For instance, Ingka Group, the largest IKEA retailer, has embraced AI-driven digital design experiences with IKEA Kreativ. This innovative platform allows customers to design and visualize their living spaces in lifelike detail, directly from their computers or smartphones. With more personalized and real-time recommendations with AI, IKEA increased the number of relevant recommendations displayed on a page by 400%. IKEA also measured a 30% improvement in click-through rates with AI recommendations. In addition, average order value saw a 2% surge due to AI recommendations, resulting in customers identifying both attractive and directly complementary products. This approach expanded the customer purchase from a single product to an entire home furnishing solution.⁶

By integrating AI virtual showrooms like IKEA Kreativ, manufacturers can drive deeper engagement with customers, inspire creativity and empower them

to envision their ideal products. This innovative approach not only enhances the shopping experience but also strengthens the bond between customers and the brand, ultimately driving long-term loyalty and satisfaction.

3. Activate:

The activate phase in the customer lifecycle refers to the stage where customers move beyond the initial engagement and take action to utilize or purchase a product or service. It involves converting customer interest or engagement into actual transactions or usage. During this phase, businesses aim to facilitate smooth and efficient processes to ensure that customers successfully activate their purchases or subscriptions. Efficient supply chain management and inventory control are crucial in ensuring the timely fulfilment of orders for tangible products. This involves optimizing inventory levels, managing production schedules, and coordinating distribution channels to meet customer demand effectively. As customers transition from engagement to activation, AI continues to streamline processes and enhance efficiency. Using AI technologies, companies can optimize inventory levels and ensure timely fulfilment.

For instance, another IKEA AI-based tool called Innovative Demand Sensing optimizes stock levels by leveraging up to 200 data sources for each product. It considers various influencing elements, like festival purchasing preferences, the impact of seasonal changes on purchase patterns, weather forecasts, increases in in-store visits during the month, among others to create projections and predict future demand more intelligently and effectively. This AI tool ensures the consistency of shopping experiences for IKEA's customers.⁷

Furthermore, with customer data and insights, businesses can identify opportunities to cross-sell or upsell additional products or services to customers during the activation phase. This may involve suggesting complementary products or accessories that enhance the value of the initial purchase. Adidas' AI solution in partnership with Findmine automatically generates complete recommended outfits to customers as they browse the website for individual products. Previously, Adidas merchants manually put together outfits for its online "Complete the Look" feature – a process that took 27 steps and 20 minutes to finish resulting in fewer than 10% of products appearing in the complete outfits. Findmine facilitates cross-selling by leveraging customer data to suggest complementary products,

4 L'Oréal harnesses AI for virtual beauty assistant - Internet Retailing

5 5 priorities for customer(freshworks.com)

6 IKEA's Leap Forward with Data and AI - Digital Innovation and Transformation (harvard.edu)

7 IKEA's Leap Forward with Data and AI - Digital Innovation and Transformation (harvard.edu)

thereby maximizing activation opportunities. Through Findmine, Adidas has seen a 95% decrease in the time merchandisers spend on “Complete the Look”, while the number of items in the complete outfits has increased by 960%.⁸

While it is important to make the process smooth and easy for your customers, tailoring the activation experience to individual customer preferences and needs can enhance the likelihood of successful activation.

4. Nurture:

In the customer lifecycle, the nurture phase is where businesses focus on maintaining and strengthening relationships with existing customers. It involves ongoing communication, support, and engagement to ensure customer satisfaction, loyalty, and retention.

In the area of ongoing communication and support, AI-driven chatbots and virtual assistants provide instant support and automate query routing, ensuring seamless service delivery. Incorporating self-service channels is crucial in this phase due to significant customer preferences and behaviours. Notably, 67% of customers prefer self-service over speaking to a company representative, emphasizing the importance of providing efficient and accessible self-service options.⁹ By focusing on self-service channels and enhancing the customer experience in this stage, companies will not only meet customer preferences but drive further engagement and loyalty.

In the area of engagement during the nurture phase, businesses may reach out with updates on new features or offerings, or exclusive loyalty rewards to anticipate and fulfil customers’ needs. AI-driven tools play a crucial role in facilitating this process by providing targeted reward packages to customers.

Starbucks, for instance, has leveraged AI and data analytics to enhance its Starbucks Rewards program, driving greater value for its members. The rewards program uses customers’ past purchases as well as preferences to offer personalized rewards, such as favourite drink discounts or exclusive promotions. Starbucks’ AI tool adjusts prices based on factors like location, time of day, and customer behaviour. As a result of timely and appropriate pricing, customer engagement and loyalty have reached new heights.

Starbucks has witnessed significant growth in its rewards program in the U.S., with a 13% increase in the 90-day active member base, welcoming approximately 4 million new members.¹⁰

5. Retain:

In the customer lifecycle, the retain phase focuses on keeping existing customers and preventing them from switching to competitors. This stage is critical for businesses as it involves nurturing long-term relationships with customers and maximizing their lifetime value. Research by Reichheld of Bain & Company reveals that increasing customer retention rates by 5% can lead to more than 25% boost in profits.¹¹

A key component of the retain phase is gathering and analysing customer feedback to gain deeper insights into their preferences, pain points, and overall satisfaction levels. Customer feedback and analysis guide businesses in improving products, services, and overall customer experience. AI enables companies to analyze large amounts of customer reviews or feedback in a process called sentiment analysis. By leveraging AI-powered sentiment analysis tools, businesses can uncover hidden patterns and trends in customer feedback that may not be immediately evident to human analysts. These insights enable businesses to make informed, data-driven decisions that are aligned with customer needs and expectations.

For instance, during the 2018 World Cup, Coca-Cola effectively utilized sentiment analysis to monitor social media conversations about their brand. Coca-Cola gained a deeper understanding of customer preferences by analysing sentiment and key topics in real-time. This approach enabled them to respond quickly to customers and develop targeted advertising campaigns¹², ultimately strengthening brand loyalty and retention. In the current market, at least 40% of consumers anticipate that brands will resolve issues through their preferred communication channel.¹³ This expectation underscores the need for companies to be agile and responsive across multiple platforms.

Challenges and Opportunities

While AI holds immense potential, Ghanaian manufacturers may face challenges in its adoption. These include limited access to high-quality data,

8 Adidas Case Study (findmine.com)

9 Self-Service: Do Customers Want to Help Themselves? (zendesk.com)

10 Starbucks Uses AI-Powered Personalized Rewards to Boost Frequency and Spend | PYMNTS.com

11 Prescription for Cutting Costs (bain.com)

12 The role of AI in content sentiment analysis for customer feedback (aicontentfy.com)

13 TCN Consumer Survey Finds Americans Overwhelmingly Prefer to Interact with a Live Person When Dealing with Customer Service Reps | Business Wire

high costs, and skills gaps. To start, businesses should invest in proper data collection and management, partner with technology providers, and upskill their workforce. Education and training programs on AI technologies and processes are crucial for employee adoption and understanding. Transparent communication about the value, benefits, and responsible use of AI fosters a positive organizational culture that embraces AI's potential.

While technology channels are cost effective and have high satisfaction rates, they lack empathy and human touch. Customers still prefer human interaction, therefore there is a need to balance the use of technology and human touch.

Collaboration is also key to accelerating AI adoption in Ghana's manufacturing sector. Businesses should actively engage with academia, research institutions, and technology providers to foster innovation and knowledge sharing. Public-private partnerships can also play a crucial role in providing funding, infrastructure support, and regulatory frameworks that encourage AI adoption.

Furthermore, the government of Ghana can play a significant role in supporting AI adoption by providing incentives, funding opportunities, and a conducive regulatory environment. Establishing clear policies and standards for data privacy and security will also boost confidence in AI technologies.

Call to Action

Manufacturing companies need to produce what the customer really needs. Incorporating AI throughout the customer life cycle will deepen manufacturers' ability to understand and meet customer needs more accurately and at a faster rate. As such, it is imperative for organizations to perform an AI Readiness Assessment Report, enabling them to evaluate their current capabilities and identify the tools and investments necessary to match global standards. This proactive approach will ensure that Ghanaian manufacturers are well-equipped to leverage AI for sustained competitive advantage and customer satisfaction. By orchestrating customer experience using AI, manufacturers can deliver personalized experiences, make data-driven decisions, and build strong customer relationships.



AGI's Input To Mid-Year National Budget Review 2024

1.0 Introduction

AGI's policy proposals seek to offer some relief and prospects for growth of local industry in the next budget statement and economic policy of Government.

The Association of Ghana Industries (AGI) believes only a private sector-led industrial development with mutual support from Government will help accelerate recovery and the structural transformation of our economy, even as Ghana goes through the IMF program.

The present economic situation also precipitates the need to incentivize local industry in order to develop local value/supply chains for self-sufficiency in food, medical supplies and basic items, among others. These will boost local production, job creation and revenue generation within the short to medium term. Without Government support, the revenue measures as introduced since 2023, the forex situation and high utility tariffs could stifle investments, growth and employment prospects, going forward.

It is AGI's expectation that Government's Medium-Term Revenue Strategy (MTRS) and the Post Covid Program for Economic Growth (PC-PEG) of Government, will inure to the full benefit of our Industrial Transformation Agenda.

2.0 Proposals

2.1 Scarcity of foreign exchange

Unfortunately, a good majority of the raw materials needed by our local industry is imported using forex that is hard to come by. This makes it very expensive to import as businesses have to buy forex at high exchange rates to import. Indeed, the cedi depreciation continues to drive inflation and fuel prices. The repatriation of export proceeds has also become more crucial for building a strong national currency reserve and macro-economic stability.

AGI recommends the following, inter alia;

AGI will like to see the BoG deepen enforcement of its laws on the repatriation of export proceeds, thus

- Exporters are required to repatriate proceeds from merchandise exports in compliance with the Letter of Commitment (LOC) regime.
- Exporters who fail to repatriate proceeds through an external bank are in breach of Act 723 and are

liable to a fine of not more than 5,000 penalty units or to a term of imprisonment of not more than ten years or to both.

- Exporters have 60 days after the sale of their products to repatriate funding.
- The exporter's bank shall be responsible for monitoring export proceeds repatriated to the exporter's FEA based on the information provided by the exporter.

Secondly, AGI recommends that BoG prioritizes the allocation of forex to registered local manufacturers under AGI, in view of the frequent scarcity.

2.2 Government expenditure

While we are happy that the Fiscal Responsibility Act has been re-instituted to ensure prudent expenditure by Government, especially in this election year, we expect that the tenets of the Act will be strictly adhered to, in order to maintain macro-economic stability in both the short and long terms. AGI believes these decisions will help chart a better path for Industry in Ghana while working closely with Government to build a stronger economy.

2.3 VAT and Import Duty/Levies exemption for locally produced diapers

Local manufacturers of hygienic diapers in Ghana have requested, for exemption from VAT and Import duty/levies on their imported raw materials to make such product more affordable and as well protect the industry from unfair competition and imminent collapse. Already local diaper manufacturers have been under pressure from imported diapers which sell at such closeout.

Currently, medical supplies, essential drugs as listed under Chapter 30 of the 'HS Code' produced or supplied by retail in Ghana, specified active ingredients for essential drugs, and selected imported special drugs determined by the Minister for Health and approved by Parliament enjoy exempt regime. It is only fair to extend similar dispensation to diaper users.

AGI's position is that such exemption /reliefs should only be targeted at locally produced diapers and not the imported diapers, since there is adequate capacity to satisfy the entire market and even export.

Local manufacturers believe their diapers will become

more affordable to impoverished communities if granted such tax reliefs on the raw materials imported.

Table 1

Item	National demand	Total Installed capacity	Current production capacity
Diapers	1 billion pcs /yr	3 billion pcs/yr	2 billion pcs/yr

Source: Diaper Industry data

Our local diapers manufacturers remain committed to reducing the consumer prices of their diapers, if granted the aforementioned reliefs for imported raw materials. AGI intends having an arrangement with Government for transparency to ensure that the benefits translate into reduced prices for consumers. The cost structure including production costs and margins on production will be made available by each manufacturer.

2.4 Multiplicity of taxes

Multiplicity of taxes as a major challenge also continues to featured prominently in our Business Barometer reports from 2023 to date. Anecdotal evidence suggests a surge in cases of unfair trade practices such as smuggling possibly to avoid the taxes.

Table 2: Taxes on imports

Description	Tax rate (%)
Import duty	5.0
Import VAT	15.0
Processing fee	0
ECOWAS levy	0.5
Network charge	0.4
Network charge VAT	15.0
Network charge covid-19 health	1.0
Gh. Shippers Authority SNF Fee	
Import NHIL	2.5
Network charge NHIL	2.5
IRS Tax deposit	1.0
MoTI e-IDF Fee	
Special import levy	2.0
Ghana EXIM levy	0.75
GETFund	2.5
Network Charge GET Fund levy	2.5
Inspection fee	1.0
AU import levy	0.2
Covid-19 health recovery levy	1.0
Total	52.85

Source: Bill of Entry, Ghana Revenue Authority

From table 2 above, importation of raw materials

eventually attracts over 50% taxes/levies and duties. Obviously, this multiplicity of taxes has significant impact on industrial growth in the country.

2.4.1 Covid levy (1%)

Covid-19 Health Recovery Levy Act 2021 was introduced to raise revenue to support covid-19 expenditures and others. To date, businesses are unsure of when this will terminate, and this 1% levy keeps increasing the cost of doing business. Indeed, the Act is silent on the sunset clause for this levy. AGI is calling for a removal of this levy.

2.4.2 Straight Levy (2.5% NHIL, 2.5% GET Fund, Covid levy 1%)

The straight levy regime continues to be a disincentive to local manufacturing. Before the straight levy came into force, Manufacturers will recover 17.5% input 17.5% output Standard rate VAT fully. With the 2.5% increase in VAT, Manufacturers can only claim 15%, leaving 6% as cost burden, likely to be passed on to consumers. In effect, manufacturers become less competitive. It therefore becomes cheaper to import and sell to make profits than to manufacture same commodity locally. The straight levy regime becomes a disincentive to manufacturers. It is unfair to shift this 6% tax burden to manufacturers (now 21% standard rate operators) and therefore AGI is urging the Ministry of Finance to re-consider this huge adverse on local manufacturing. A review of this policy also becomes more crucial with the coming into force of the AfCFTA area agreement.

2.4.3 Taxes on fruit juices/beverages

Some of the new revenue measures introduced are quite inimical to business particularly, the Excise tax on sweetened juices/beverages as well as the Growth and Sustainability Levy tax on profit before tax.

Government must reconsider these taxes which could stifle growth of the beverage sector. The sector has great potential to generate more revenue for Government, given some reliefs instead of adding more taxes.

2.5 Printing Sector

Forty-seven (47) countries including Ghana ratified an agreement known as the Florence Agreement which was signed on the 2nd of August 1952. This made all books imported by signatories to the agreement tax free and levy free, while local printers pay VAT and the duties on their productions. This UNESCO treaty has outlived its purpose and has become inimical to the development of the local print industry. The believe then was that enacting such legislation would benefit our schools and universities. Unfortunately, such legislation has worked against the local print industry which pays full duties and levies on all printing materials while imported books enjoyed full exemption, becoming cheaper. Thankfully, the last budget statement reversed this trend, where all imported print materials are now subject to

VAT. Beyond the VAT, AGI will also like to see same imported materials subject to the duties/levies as well to ensure a lot more fairness in the local industry.

There's enough capacity in Ghana to print books/items in Ghana and therefore becomes the print hub of the sub-region.

2.8 Unfair trade practices

Smuggling is still rife in our markets, considering the numerous complaints from some of our local manufacturers and there is therefore the urgent need for the relevant institutions to check these practices. The sectors being heavily affected, among others, include,

- Electrical cables
- Textiles
- Diapers
- Beverages
- Vegetable cooking Oil
- Wheat flour
- Foam mattress

2.8.1 Electrical cables: Market intelligence reveals that significant quantities of cables and conductors are being imported into the country. The closeout prices at which these imports are being sold are not economically inconsistent with the international prices of the raw materials. In the cable manufacturing industry, the largest contributor to the cost of finished products is the Copper or Aluminum raw material, the prices of which are internationally benchmarked to the London Metal Exchange (LME). Based on prices of the key raw materials on the international metal markets, it is almost impossible to manufacture, transport, clear and market these imported electrical cables on the Ghanaian market at the prices at which they are currently available.

Furthermore, checks have established that most of these imports are also not submitted to the Ghana Standards Authority (GSA) for testing and certification as required by GSA Act. 2022- Act 1078. Whilst the major local manufacturers are required to be fully compliant with the GSA standard, some of the imported cables do not bear the GSA certification mark. This suggests that the locally manufactured cables which are already compliant to international and local standards are competing in the market with substandard, non-compliant and inferior imported products.

2.8.2 Textiles: The textile market is grappling with a substantial presence of counterfeit products, amounting to about 50% of the total market size, estimated at GHS3.3billion. Counterfeit products have significantly eroded the textile industry's contribution to Ghana's GDP over the years.

2.8.3 Diapers: In the case of the diapers, quite a number of imported diapers are not branded and sub-standard yet find their way onto our markets. One

of our local manufacturers has had to shut down two of its production lines, due to the competition from these diapers that sell at closeout.

2.8.4 Beverages: An influx of huge quantities of imported beverage products heavily subsidized continue to find their way to our market.

Manufacturers are at a loss as to how these imported beverage products could be priced much cheaper than what pertains on the local market if the required import duties on the real value of the goods have been paid as required by the law (since some manufacturers also import from the same sources as the importers).

The continuous flooding of the local market is impacting negatively on local production. The decline in sales over the past few years may also result in mass layoffs and the eventual shutdown of beverage manufacturer's operations in Ghana.

The suspicion is that, some importers of these beverage products could be robbing the nation of several millions of cedis by declaring invoices having significantly lower cost prices than what they actually paid to bring the goods in and so end up paying less in terms of import duty and VAT. A deliberate effort is urgently required from the tax authorities to check this unfair trade practices.

2.8.5 Vegetable cooking oil: Local manufacturing will ultimately collapse with the influx of finished vegetable cooking oil. The selling price of some of these products suggest that they could not have entered Ghana through approved routes. For example, Wilmar Africa and Avnash have enough capacity to meet national demand. Some of these imports to Ghana also enjoy significant export rebates from their countries of origin. With the advent of the AfCFTA, it becomes more imperative to chart a competitive path for industry as competitiveness is crucial.

The situation is further worsened if importers of finished goods are not registered and captured under the VAT scheme as is largely the case and end therefore up selling their products into the market without charging VAT/NHIL/GETFund.

2.8.6 Wheat Flour: Wheat flour milling companies' business in Ghana are under threat due to the influx of imported substandard wheat flour in the country from Turkey. The total installed capacity of the 4 flour mills in Ghana is about 800,000MT per annum which surpasses our local requirement of 380,000 MT.

Their utilization of installed milling capacity has dwindled from 57% to 40%. Most of the imported flours do not meet our FDA and Ghana Standards Authority (GSA) specifications. Per the FDA regulations, all wheat flour in Ghana should be fortified but most of the imported flour are not fortified, selling cheaper than the locally produced ones. Local wheat flour producers are urging the relevant institutions to institute countervailing measures in order to protect local flour industry.

ACADIA INDUSTRIES LIMITED



Dr. Ampofo-Dollar



More information call us
059-6911-564

www.acadiaindustriesltd.com

MESSAGE FROM THE CEO/LEAD CONSULTANT DIRECTORATE-ACADIA INDUSTRIES LIMITED

Great pleasurable, exciting and wonderful experience it is to connect align and partner as a member of the Illustrious August AGI, Compelling and Intriguing Advocates within the eco-system fraternity of Ghanaian Industries which had grown over the years unto multiplicities of businesses operations and industries across.

ACADIA INDUSTRIES LIMITED is private limited liability company registered in Ghana since October, 2014.

We are the manufacturers of Tampico Fruit Drink in Ghana with License from Tampico Beverages -Chicago, USA. Currently, we hold the sole franchise to produce in Ghana and Ivory Coast. Haven been in the Food and Drinks Beverage Space since 2016, we have won many awards notable amongst them is Ghana Beverages Awards Scheme, Organized by Global Media Alliance, in 2022, two prestigious awards, the Best Fruits Drink for the Year and Product of the Year and got back to back for the Year, 2023, Best Fruits Drink for the Year held on Friday, 26th April, 2024 at Kempiski Hotel, Accra-Ghana.

In November 2023, Acadia Industries Ltd launched RED STONE ENERGY DRINK, our new baby which are gradually promoting from the base to abound scaling sales and marketing tools/handles to become prevalent within the Ghanaian Market Place to Expand beyond other Markets Across.

INTERBRANDS GHANA LIMITED is another sister company of Acadia Industries Ltd which its mandate objective is Sales /Marketing & Distributorship Business Entity and Operates within the Fast Moving Consumable Goods(FMCG) Space since 2017, has over 25years of Industry Best Standard Practices and Experiences with a number of products lines from South Africa, Dubai, Europe and predominantly in USA Markets as its business trade portfolios with brands like, DAIL, WELCH, FAULTLESS, ECO GEL,CHAMISA, Etc.

It is our humble fervent hope that, our membership relationship with AGI would concurrently match forward mutual growths and developments in respective lines of Operational Mandates and Objectives as strong competitive edges in the Ghanaian Business Space and beyond for which ultimately Ghana becomes focal winner and beneficiary.

Thank you.



Dr. Ampofo-Dollar
Lead Consultant - AIL



Tampico[®]
IRRESISTIBLE

**SIMPLY
IRRESISTIBLE**



Tampico Ghana  
ghanatampico

 0596911564

RED STONE ENERGY DRINK

Discover Your **STRENGTH**



AVAILABLE NOW
GRAB YOURS


Discover your STRENGTH to
unleash the energy within
and conquer the day with
RedStone Energy Drink.


For information call:
025 795 7712

Follow us :

 RedStone Energy Drink

 redstone_ed

 RedStone Energy Drink

 redstonegh





ACADIA
INDUSTRIES LIMITED

12 Prime Wood Street



PRODUCERS
OF TAMPICO

OUR CODE OF ETHICS

OUR SERVICES

- ✓ Best Juice Product
- ✓ New Variants
- ✓ CSD Production
- ✓ Certificate of Analysis
- ✓ FDA Approval
- ✓ Warehouse
- ✓ Hygenic Environment

WHY CHOOSE US?

- ✓ Affordable Pricing
- ✓ Excellent Customer Service
- ✓ Safe work Practices
- ✓ Quality Work

www.acadiaindustriesltd.com



Green Innovation: Industries in Ghana Using Theory of Behavioural Control in Mediation

Introduction

Sustainable investing has emerged as a vital approach in addressing environmental social and governance challenges. In Ghana, industries play a crucial role in promoting sustainability through their investment decisions. This article explores the application of the Theory of Planned Behaviour (TPB) in understanding sustainable investing behaviour among industries in Ghana, focusing on perceived behavioural control as a key determinant factor.

The Theory of Planned Behaviour

The Theory of Planned Behaviour (TPB) suggests that an individual's behaviour is influenced by three main factors such as:

Attitude

The positive or negative evaluation of performing the behaviour. Attitude is a powerful determinant of behaviour, playing a significant role in promoting sustainable practices. By understanding and influencing attitudes through education, engagement, and incentives, society can encourage environmentally responsible behaviours. In Ghana, fostering positive attitudes toward sustainability is essential for addressing environmental challenges and achieving long-term ecological balance.

Subjective Norms

The perceived social pressure to engage or not engage in the behaviour. Subjective norms are a critical component of the Theory of Planned Behaviour (TPB), which seeks to understand the factors influencing individuals' and organizational actions. This explores the concept of subjective norms, their roles in shaping behaviour, and their application in promoting sustainable practices in various sectors, particularly in Ghana's industries. It is also referring to the perceived social pressure to perform or refrain from a particular behaviour. These norms influence decision-making by creating an expectation of conformity to social standards to project the very environment we live in. It creates

expectations that management of companies will ensure sustainable practices in their business strategic making.

Perceived Behavioural Control

The perceived ease or difficulty of performing the behaviour, reflecting past experiences and anticipated obstacles or challenges. Perceived Behavioural Control (PBC) is a concept from the Theory of Planned Behaviour (TPB) that refers to the Management perception of their ability to perform a specific behaviour as to whether to invest in the sustainable projects or not. Obviously, management are likely to invest in the project which exhibits positive Net present value. This plays a crucial role in determining behavioural intentions and actual behaviour of management of industries, influencing decisions in various contexts, including sustainability, health, and organizational behaviour. In the context of sustainable investing, perceived behavioural control is critical, as it determines the extent to which industries feel capable of engaging in sustainable practices.

Sustainable Investing in Ghana

Sustainable investing refers to the practice of incorporating environmental, social, and governance (ESG) factors into investment decisions. In Ghana, this approach is essential for fostering economic development while preserving natural resources and promoting social equity and economic well-being. The Environmental, Social and Governance

(ESG) investing refers to how companies score on these metrics and standards for potential investments. Environmental criteria gauge how company safeguards the environment in which they operate and the broader spectrum of the ecosystem. Social criteria examine how it manages relationship with employees, suppliers, customers and the communities. Finally, the governance measures a company's leadership style, executive pay versus other top management pay and company pay policy, audit and assurance, internal control methodology and its effectiveness and shareholders rights. Ghanaian industries are increasingly recognising the importance of sustainable investing.

The following are factors driving this trend;

Regulatory Pressure

Government policies are encouraging sustainability and ensuring compliance. The Companies ACT, 2019 (ACT 992) requires that companies disclose amount spent and activities on Corporate Social Responsibility (CSR) in their published audited financial statements. This ensures accountability and transparency on how companies are contributing to Environmental, Social and Governance (ESG) most especially within encashment area of their operations. Again, the same Companies Act expects that companies rotate their external auditors every six years hereby ameliorating familiarity risk. It has also brought into bear on directors of the companies to meet at least two times in a year to review operation and finance performances of the company. There are other equally important regulations and laws to ensure that companies operate within a setting minimum standard to protect the ecosystem. For instance, Association of Ghana Industries (AGI) serves as a pressure group to ensure that government and industries do the right thing.

Market Demand

Growing consumer preference for sustainable products has given no chance to companies but to ensure that they protect the ecosystem. Many companies and brands are recognizing the importance of environmental protection and are taking systematic step to promote sustainability. In 2022, most consumers worldwide observed shift towards more environmentally conscious purchasing habits compared to some five years prior. By positioning your company as a leader in sustainability, the way consumers view your brand can be significantly shaped by your dedication to sustainability and this will surely enhance profitability and make the product a household brand as posited by Roger (2023). There are several consumer pressure groups whose fundamental objective is to ensure that companies respect the environmental, social and governance (ESG).

Financial Performance

One common misconception is that sustainable investment yields lower returns. Nevertheless, evidence increasingly demonstrates that effectively incorporating ESG factors can lead to comparable or even better financial performance. Compliance with Laws and regulations can largely result into better financial performance. This reduces or avoid penalties and compliance risk and even closure of business. Effective demand translates into strong financial performance. Sustainable finance represents a pragmatic shift in how financial factors contribute to a greener, equitable, and sustainable future. Unlike traditional finance, which often overlooks environmental and social impacts, sustainable finance integrates these considerations into financial decision-making. This approach emphasizes the need to support economic growth while reducing pressures on the environment, addressing social inequities, and ensuring long-term sustainability. Sustainable finance is not merely an ethical choice it is a matter- of -fact to response to the global challenges posed by climate change, resource depletion, and social disparities.

Application of Perceived Behavioural Control

Perceived Behavioural Control (PBC) in sustainable investing involves industries' beliefs about their ability to adopt sustainable practices. Access to financial and technological resources to implement sustainable projects. Understanding of sustainable investment principles and practices. Availability of supporting infrastructure and networks that facilitate sustainable investing.

Factors Influencing Behavioural Control

Industries with sufficient capital are more likely to engage in sustainable investments.

Access to technology that supports sustainability enhances perceived control. Thus, value chain proposition and supply chain are likely to promote ESG.

Policies and incentives that lower the cost and risk of sustainable investments. Net metering application where excess power is transferred to another period can serve as an incentive for ESG adaptation.

Influence from consumers, investors, and regulatory bodies to adopt sustainable practices to protect the ecosystem influence behavioural control.

Barriers to Sustainable Investing

Despite the growing interest, several barriers hinder sustainable investing in Ghana.

The upfront investment required for sustainable

projects can be prohibitive. Company may have to borrow to invest in ESG in Ghana. With finance cost hovering above 35 per cent per annum is a great barrier for ESG investments. Even outsourcing and contracting services for ESG are mostly charged in dollars with its antecedent worsening Ghana cedi depreciation serves as a deterrent for industries to invest in ESG.

Many industries lack the necessary know-how and skills to effectively implement sustainable investments.

Difficulty in obtaining funding specifically for sustainable initiatives: Although in recent times some financial institutions are showing interest to finance ESG investment, but it comes with huge finance cost and documentation.

Strategies to Enhance Perceived Behavioural Control

Providing training and education to enhance understanding of sustainable investing is likely to improve ESG application. Association of Ghana Industries (AGI), in collaboration with GIZ is offering virtually free training and education on effective use of energy application to assist industries save the environment. Government must also offer tax holidays and tax breaks and subsidies to lessen the burden of industries implementing sustainable projects. Government can then later tax the industry back when it had become financially sustainable through green innovation benefit..

Finally, Sustainable investing behaviour in Ghana is heavily influenced by the perceived behavioural control of industries. By addressing barriers and enhancing factors that contribute to this perception, industries can be empowered to engage more actively in sustainable practices. The application of the Theory of Planned Behaviour (TPB) provides valuable insights into the factors driving sustainable investment decisions, paving the way for a more sustainable future in Ghana hereby sustaining the ecosystem for the common good.

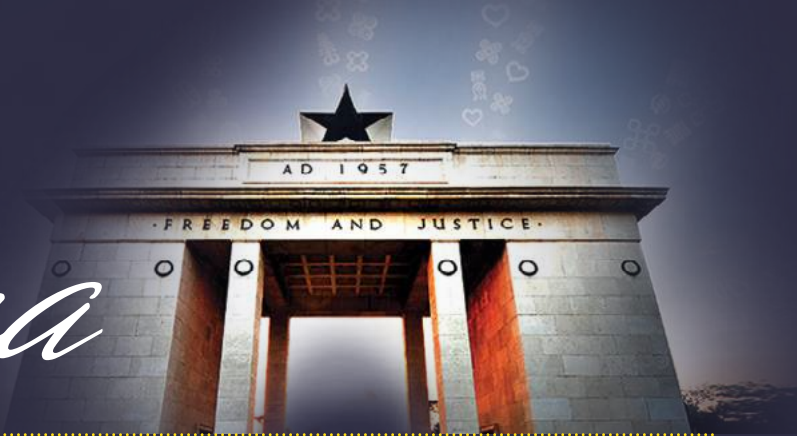
Recommendations

The government and industries should develop clear policies that support sustainable investing that aims to generate long-term financial returns while advancing sustainable outcomes. Net metering policy whereby excess energy generated from solar facility are allowed to pass through Electricity Company of Ghana (ECG) installed meters will surely motivate industries to invest into ESG. Any extra energy generated by industries is carried forward for use or ECG pays the company some monies. This will assist ease the perennial “dumsor” power outage that industries had to bear. Industries should collaborate to share best practices and resources. Research and development (R&D) are needed to monitor trends and identify emerging challenges in sustainable investing. All the stakeholders should now be convinced that green innovation is the way to go to protect our environment from further degradation.



Charles Atuahene
(PhD, MPhil, MBA, FCCA, CA, CIT, ACIM)

Ghana



SETTING UP PROCEDURES

1 Registration with Registrar General's Department

Incorporate a company at the Registrar General's Department (RGD) and obtain the following:

- ✦ Certificate of incorporation and TIN number
- ✦ Company Regulation
- ✦ Certificate to commence Business

2 Registration with Registrar General's Department

Foreign investors are required to comply with the GIPC Act 2013 (Act 865) regarding minimum equity requirements either in cash or in capital goods relevant to the investment; or a combination of both. By way of equity participation, the breakdown is as follows:

- ✦ US\$200,000 for Joint Venture with Ghanaian partner having not less than 10% equity participation,
- ✦ US\$500,000 for 100% foreign ownership,
- ✦ US\$1,000,000 for Trading Activity with a minimum of 20 skilled Ghanaians employed by such an enterprise.

*There is no minimum equity requirement for foreigners interested in the following sectors: manufacturing, export trading and portfolio investment.

i. Bank Account – open 2 corporate accounts (foreign and local) with a local bank of your choice.

ii. Bank Transfer – Effect a bank to bank transfer of minimum foreign equity requirement, which will be converted into local currency (Ghana Cedis).

This transaction should be confirmed to the Bank of Ghana by the investor's local authorized dealer bank. Bank of Ghana in turn confirms this transaction to GIPC for the company's registration purposes.

iii. Equity in kind (Capital Goods) – in the case of equity in kind (in the form of imported machinery, equipment and goods) all documents covering such imports should be in the name of the registered company and evidenced by the following, which should be submitted to GIPC for registration purposes:

- a. Bill of lading/ Airway Bill (original)
- b. Destination (Ghana) Inspection Certificate
- c. Custom Bill of Entry (original document)
- d. Import Declaration Form (IDF)
- e. Certified/Final Invoices
- f. Evidence of Capitalization – form 6 from the Registrar General's Department
- g. Original receipt of payment for duty & other fees

3 Registration with GIPC

The Investor then registers with the GIPC (after paying the relevant fees) for the process to be completed. This procedure takes five (5) statutory working days to complete, provided the registration forms and all supporting documents are in order.



INVESTMENT INCENTIVES

1 Custom Duty Exemptions for Capital Goods & Equipment

Capital goods (plant, machinery and equipments) are eligible for exemption under the section 26 (2) of the GIPC Act 865.

2 Automatic immigrant quotas depending on paid-up capital

All wholly Ghanaian-owned enterprises and enterprises with foreign participation seeking immigrant quota facilities in respect of expatriate personnel (experts) for their businesses should satisfy the relevant minimum capital requirements specified under Section 35 of Act 865. Immigrant quota request is by a letter to GIPC with the following documentation:

- ✦ Cover letter addressed to the CEO (letter to indicate name of expatriate and position in the company)
- ✦ Resume or curriculum vitae of the expatriate
- ✦ Copy of biodata page of passport
- ✦ Copy of employment contract

Minimum Quota Threshold (US\$)

1 Person(s)	50,000 ≤ paid up capital < 250,000
2 Person(s)	250,000 ≤ paid up capital < 500,000
3 Person (s)	500,000 ≤ paid up capital < 700,000
4 Person (s)	700,000 < paid up capital

3 Strategic Investment Incentives

Under Section 26 (4) of the GIPC Act 865, specific incentive packages may be negotiated for, in addition to the incentives and benefits available under various legislations e.g. customs and taxation laws.

4 Strategic Investment Incentives

- ✦ Guarantee against Expropriation
 - ✦ Repatriation of dividends and profits after tax
 - ✦ Payments in respect of servicing of foreign loans
 - ✦ Transfer of fees for technology and service agreement
 - ✦ Remittance of proceeds in the sale or liquidation of investment
- Bring in freely convertible currency through authorized dealer banks

Promoting Value Chains for Competitive Industrial Development in Developing Economies

Authored by: Director of Business Development Services at Association of Ghana Industries, **Mr. Johnson Opoku-Boateng**

In developing economies, the concept of value chains is crucial to driving industrial development and competitiveness. Traditional production systems, often isolated and disconnected from broader markets, limit the ability of small-scale producers and processors to grow and succeed. This disconnection makes it difficult for these businesses to enter new markets and meet the demands of modern consumers.

Market liberalization, while intended to stimulate competition, has often had the opposite effect in less-developed countries. Instead of creating opportunities, it has left local industries exposed to intense competition from global players. Large multinational corporations, with their superior resources and technology, have made it challenging for local businesses to compete effectively.

To foster competitive industrial development, it is essential for these economies to harness technological advancements. By adopting modern technologies and aligning with global business standards, local enterprises can improve their products' quality and environmental impact. This is not just about survival; it's about positioning themselves to compete in a global market that increasingly values innovation and sustainability.

A key component of this strategy is developing indigenous suppliers. Their active participation in value chains is vital for achieving industrial growth, creating jobs, and reducing poverty. Indigenous businesses, when integrated into these value chains, can drive economic progress from the grassroots level. However, for this to happen, they need access to the right tools, technologies, and markets, which requires dedicated support and investment.

Another critical factor in promoting competitive industrial development is addressing inefficiencies and barriers to cross-border trade. For countries like Ghana, reducing these obstacles is key to maximizing the potential of value chains. According to a 2013 study by the World Economic Forum, cutting supply chain barriers could boost global GDP significantly more than eliminating tariffs. This highlights the importance of creating an environment where small and medium-sized enterprises (SMEs) can thrive, free from the burdensome restrictions that often hold

them back.

Domestically, the regulatory environment and trade-related bureaucracy present significant challenges. Delays in the movement of goods through value chains reduce competitiveness and increase costs for consumers. Streamlining these processes is crucial

to creating a business environment where companies can operate efficiently and competitively, which is essential for industrial development.

Infrastructure quality also plays a vital role in promoting competitive value chains. Reliable transportation and advanced ICT infrastructure are necessary to connect various activities within a value chain. However, these services need to be affordable for businesses, especially smaller ones. High transportation and communication costs can diminish the benefits of participating in value chains, particularly for enterprises that are just beginning to compete on a global scale.

In conclusion, promoting value chains for competitive industrial development in developing economies requires a comprehensive approach. This includes embracing technological innovations, supporting the growth of indigenous suppliers, reducing trade barriers, and investing in infrastructure. ...

These topics will be discussed at length during this year's Ghana Industrial Summit & Exhibition under the theme - Promoting Value Chains for Competitive Industrial Development. The 3-day Summit will take place at the Accra International Conference Centre (AICC) from 17 - 19 September, 2024. Aside from presentations and discussions on contemporary issues affecting value chain development, the Summit will also entail B2B sessions, Exhibitions, Business networking, Breakout sessions and a Pitch contest for young entrepreneurs. This year's Summit will have in attendance, thought leaders in industry, policy makers, industrialists, researchers in academia, development partners and civil society.



Mr. Johnson Opoku- Boateng



Ministry Trade
and Industry

Ministry of
Foreign Affairs and
Regional Integration



AGI
Association of
Ghana Industries



GHANA INDUSTRIAL SUMMIT & EXHIBITION

2024



Theme: **Promoting Value Chains
for Competitive Industrial
Development**

**17-19
SEPT.
2024**

Accra International
Conference Centre,
Accra - Ghana

For sponsorship/booth allocation, **contact 024 493 3106**



Ministry of Foreign Affairs of the
Netherlands



Listening Skill: Its Usefulness to Industry Captains and Managers

Nobody knows everything. It is only the Almighty God who is omnipresent, omniscient and omnipotent. Life consists of many things and has many areas of concern and studies. We may learn new things as the days go by. We can unlearn, learn and relearn.

Listening is a very important skill which may be overlooked by some industrial captains, managers, supervisors and other workers. I believe that lacking this skill will be detrimental to a person's job performance, business' prospects and growth.

Some Quotes on Listening

We can learn and be reminded about the relevance of listening from the quotes below. We may not agree entirely on all the points but we can add something important to our professional knowledge and experience.

i. "Of all the skills of leadership, listening is the most valuable – and one of the least understood. Most captains of industry listen only sometimes, and they remain ordinary leaders. But a few, the great ones, never stop listening. That's how they get word before anyone else of unseen problems and opportunities."
– Peter Nulty, Fortune Magazine

ii. "I only wish I could find an institute that teaches people how to listen. Business people need to listen at least as much as they need to talk. Too many people fail to realize that real communication goes both directions." – Lee Lacocca, Chrysler Corporation

Relevance of Listening

Many individuals and corporate organisations will get feedbacks from their customers, staff, board members, service providers, shareholders, regulators, general public and may be, competitors. The entire content of these feedbacks must not be handled as something of little importance or value because they may contain business advices, directives for compliance, the need to improve quality and standards of products or services, the urgency to move into other geographical market areas, the need to diversify products or services, warnings on security and safety matters, the necessity

of changing prices, promotion, people (employees), processes and packaging strategies and others. The captains and managers especially, must listen or pay particular attention to such information and respond appropriately.

Leaders in organisations who listen and observe effectively should be able to discover the training and development needs of their staff. In interacting with staff, clients and regulators, and paying particular attention to deviations, errors, defaults and risks identified; managers will be guided to identify appropriate strategies or techniques to overcome some corporate blunders and recommend pertinent training programmes for their staff to improve their skills and outcomes of job performance.

Industry captains and managers can receive invaluable lessons from the experiences of regulators, clients, staff, competitors and the general public. A listening leader will therefore learn, avoid and control industrial pitfalls, fraud, forgeries, collapse of business, add value to production and services. The leaders who listen will be able to identify the taste and preferences of their customers with respect to their products and services and also know the deficiencies in products and services. These will contribute to ensure the survival and growth of the business.

Managers should be good listeners, considerate and tolerant. They must invite questions and encourage their teams to offer contributions without fear. They must motivate their direct reports to speak their minds respectfully and objectively. A leader

or manager who is empathetic will listen to others. A leader with the skill of listening is most likely to receive more ideas and knowledge from his team. Listening enhances and supports critical thinking, innovation and creativity. The practice of effective listening improves psychological safety at the workplace, teamwork and success.

If you listen to your staff, customers, service providers and others; they will feel valued and respected and you can obtain a good reputation. Listening enhances inter-personal relationship and bonding. Furthermore, listening can promote cooperation and collaboration. Leaders who listen may even receive trade techniques and secrets from unsolicited sources.

It is worthy to note that application of professional knowledge acquired from effective listening can impact positively on planning, organising, directing and controlling functions of any business.

A leader or manager who listens effectively may be better placed to handle conflict resolution issues very satisfactorily and make equitable or just settlements.

Application of listening skill contributes in making meetings in organisations successful. A skillful listening reduces frequent and unnecessary interjections at meetings. Also, effective listening will lead to asking relevant or discerning questions and may save time during meetings. Good listening during presentations at meetings is likely contribute to good analysis, evaluation and possible offering of proficient recommendations.

If industry captains and managers refuse to listen to their direct reports, important information and business advices are withheld. Also operational risks identified are shelved. Employees will remain silent. According to Rosa Antonia Carrillo "silence is dangerous in a variety of workplace scenarios, such as when someone fails to report an error or a near miss or hesitates to ask important questions out of fear of looking incompetent".

Life Attestations

An industry captain who listens may reap financial gains. **Daniel Goleman** in his book **Working with Emotional Intelligence** (1999) had this to say "A note in Edelston's suggestion box from a low-level employee - someone who ordinarily would never speak to him - saved the company half a million dollars every year".

Mordecai, was an ordinary guard who reported the conspiracy of Bigthana and Teresh (chamberlains and guards of the king) to kill king Ahasuerus of Persia and Medes. The king listened to the report, the matter was investigated and found to be true. The plotters were killed and the king's life was saved. Refer to **Esther 6**. There are other stories (**Genesis 41 & 2 Kings 5:1-14**) from the **Holy Bible** which attest to benefits derived from listening to the views of ordinary people.

Tom Peters and Robert Waterman in their book **In Search of Excellence** noted that "The better companies are better listeners ...Most of their real innovation comes from the market... Allen-Bradley, were driven to test robotics not by their central labs, but by their giant customers. IBM was really driven to distributed processing by its lead users, notably Citibank. NCR missed the electronics market in the late sixties by ignoring its lead users-Sears, J.C. Penney, et al- and only recovered after forswearing its obstinacy".

Conclusion

Industries must treasure customer complaints and feedbacks. They must pay attention to criticisms, infractions, organisational lapses, dissatisfactions from clients and regulatory non-compliance issues because failure to take prompt corrective actions may lead to loss of customers and income, award of penalties against the company, engagement in legal suits, being saddled with legal fees and a dent in their corporate reputation.

Industry captains and managers must listen closely to their customers to know their needs, preferences and advices. Listening to the views of Senior Management and Board Executives might not be difficult but paying attention to the suggestions of workers of the lower ranks will be difficult. It does not mean that anything which anybody says must be accepted and implemented. However, it is necessary for the industry captains and managers to listen and listen carefully to others. They may have very useful information to deliver and creative ways of handling operations of the business. If industry captains and managers create an environment of psychological safety, the ordinary workers and customers may share golden business nuggets with them to make their companies more stable, resilient, competitive, innovative or successful. Also some risks matters will also be managed competently to avoid or reduce financial loss and customer attrition.

Written by ALEXANDER OKANTEY, Chartered Banker, alexokantey@gmail.com



GRAND-CHEM LTD.
Email: info@grand-chem.net
Office +233 30 397 3205 / 6

Factory Location: Hebron,
Adjacent Hebron Prayer Camp,
Nsawam Adoagyiri, Eastern Region, Ghana



Digital Disruption, the Emergence of Artificial Intelligence, and Enterprise Risk Management as a Strategic Lever



The unprecedented disruption and pressures placed on organisations looking to survive and thrive in an ever-changing environment are staggering. The ongoing need for operational transformation, exacerbated by the events of digital disruptions, especially in the last two years with the emergence of Artificial Intelligence (AI), presents significant complexity to the business of risk management. As organisations strive to pivot with greater speed, agility, and flexibility to changing market conditions, customer expectations, and workforce needs, the Enterprise Risk Management (ERM) function serves as a strategic lever to protect and enhance business decisions.

In today's rapidly evolving business landscape, the convergence of digital technologies and industry dynamics has ushered in an era of unprecedented change and opportunity. However, with digital disruption comes a myriad of risks that can pose significant challenges and hidden opportunities to organisations across the consumer, industrial, and manufacturing sectors. To thrive in this volatile environment, companies must adopt a strategic approach to risk management that integrates ERM principles while effectively leveraging both opportunity risk and negative risk.

As evolving consumer preferences trigger unprecedented disruption across industries, companies in the consumer goods, retail, industrial, and manufacturing sectors find themselves at the nexus of this transformation, facing a dichotomy of challenges and opportunities. In such a landscape, the proficient management of risk becomes not just a necessity but a strategic imperative for businesses aiming to navigate uncertainties while harnessing new growth avenues. The ability to optimise risk management practices is fundamental to achieving sustainable growth and maintaining a competitive advantage.



Elizabeth Kwarteng Tei



Emma A. Opoku-Pare

To better understand what digital disruption entails, let's explore AI: a modern-day example.

AI's Emergence: Highlighting Digital Disruption and Its Profound Impact in the Modern Day

The emergence of AI has fundamentally changed the operation of businesses, their decision making, and their interaction with customers. AI introduces new capabilities that can significantly enhance efficiency, productivity, and innovation, thus transforming

entire industries. Fundamentally, it has done this in the following ways:

- **Increased Automation and Efficiency:** AI automates routine tasks, leading to significant cost savings and efficiency improvements, disrupting traditional workflows and job roles.
- **Enhanced Decision-Making and Personalisation:** AI provides advanced analytics for better decision-making and enables highly personalised customer experiences, disrupting traditional decision-making processes and the one-size-fits-all approaches.
- **New Business Models and Innovation Acceleration:** AI disrupts existing market dynamics and research and development (R&D) processes by accelerating innovation through tools for rapid prototyping and predictive maintenance, thereby creating new business models and revenue streams.

AI's emergence exemplifies the dynamic power of digital disruption by introducing capabilities that revolutionise business operations, decision-making, and customer interactions.

In the realm of digital disruptions, new technologies are generated at an accelerated pace, creating business opportunities that introduce fresh perspectives to the market, marking significant milestones. Despite these innovative opportunities potentially going unnoticed or appearing too risky for traditional markets, ignoring them could lead to missed opportunities and even the risk of bankruptcy for established companies. This underscores the importance of understanding the drivers of digital disruption and recognising the opportunities it presents for every company.

Drivers of Digital Disruption

While AI's disruption stems from technological advancements, not all disruptions originate from such sources. It is crucial to acknowledge that digital disruption is influenced by a variety of factors, even though new technologies are frequently regarded as the primary catalyst.

- **Behaviour and Market Demands:** Customer demand can be the most important reason for change with new technologies serving as the means to meet these demands.
- **Innovation:** Innovation is frequently associated with technology; however, in this context, it refers to the utilisation of creativity to execute a task in a manner that is entirely distinct. This serves as evidence that innovation can also be a contributing factor to digital disruption.
- **Ecosystem:** Economic, regulatory, geopolitical,

social changes and natural disasters, like the pandemic, can create new needs that drive digital disruption.

Enterprise Risk Management (ERM) Frameworks: A Strategic Approach to Risk Management

Amid the complexities of digital disruption, ERM frameworks emerge as a strategic lever for businesses in managing the resultant risks such as digital disruptions present. ERM frameworks enable organisations to manage risks in a more cohesive and coordinated manner and an understanding of the "Enterprise" in the ERM framework is critical. This is because ERM is not merely a financial or IT risk perspective; it encompasses an organisation-wide view of risk management. It involves staff, functions, and processes of the organisation, focusing on all critical risks and ensuring that risk management is neither ad hoc nor one-off.

ERM frameworks capture both the opportunity (upside) and the negative (downside) aspects of risks, ensuring companies navigate challenging moments and events such as digital disruptions. Let's delve deeper into the components of the ERM framework and understand the steps to address the impact of risks, with our focus on digital disruptions across the consumer, industrial, and manufacturing sectors:

- **Establish External and Internal Context:** Understanding the environment within which the organisation operates is crucial. This involves recognising external dynamics such as regulatory compliance requirements, customer and stakeholder expectations, and economic pressures. Internally, it includes governance structure, organisational culture, and strategic objectives.
- **Risk Identification:** Identify all potential risks that could impact the organisation, preventing it from achieving its strategic and operational goals.
- **Risk Assessment/Prioritisation:** Determine the criticality of the identified risks by estimating the impact and likelihood of those risks occurring.
- **Risk Response:** Determine appropriate responses to critical risks using the CAAT approach:
 - **Control** the risk to minimise its impact or likelihood
 - **Accept** the risk
 - **Avoid** the risk by not pursuing the underlying objectives
 - **Transfer** the risk, such as through insurance

“Enterprise Risk Management (ERM) begins with a fundamental question: what are the key risks that could hinder us from accomplishing our mission? The whole point is that you want to look at the significant and material risks. And if you can build that into your business culture, you can have a much more robust capacity to understand the opportunities and vulnerabilities that might otherwise catch you unprepared.”

- **Risk Monitoring:** Review critical risks on an ongoing basis using key risk indicators (KRIs) to ensure they do not escalate to unacceptable levels and that controls are effective. Also, monitor the changing environment for emerging risks.
- **Risk Reporting:** Communicate all relevant risk information, including the organisation’s risk profile, to all key stakeholders in a timely manner.

It is evident that, ERM frameworks offer a comprehensive approach to risk management, empowering companies to align their strategic goals with robust risk management strategies amidst digital disruptions. At the core of this approach lies the nuanced understanding and management of opportunity risk and negative risk, two complementary concepts guiding organisations to thrive in the digital age.

Pioneering Growth and Innovation with Opportunity Risks

Opportunity risk represents the potential benefits and value-added propositions arising from embracing digital disruption. By identifying and capitalising on opportunities aligned with the company’s strategic vision, organisations can drive sustainable growth and maintain a competitive edge.

For example, opportunity risk enables companies to strategically position themselves to innovate, expand into new markets, and enhance their offerings to meet evolving consumer demands. It serves as a compass for strategic decisions, fostering a culture of innovation and growth. Here are some scenarios where opportunity risk plays out within the ERM framework:

- **Business Strategy:** Leveraging opportunity risk allows companies to identify emerging opportunities that align with their core business strategy and unlock added value. This might include entering new markets, diversifying product offerings, or exploring strategic partnerships.
- **Decision Making:** Evaluating opportunity risk empowers senior management to make informed decisions that propel the organisation towards sustainable growth. By

weighing potential rewards against associated risks, decision-makers can allocate resources effectively and capitalise on high-value opportunities.

- **Innovation:** Opportunity risk fosters a culture of innovation by encouraging experimentation and the pursuit of disruptive ideas. Companies can leverage risk-taking to drive product innovation, streamline processes, and stay ahead of customer demands.
- **Performance Monitoring:** Rigorous performance monitoring ensures that opportunities yield tangible results. Organisations can track key performance indicators (KPIs) and assess progress against predefined benchmarks, allowing for course corrections as needed.

Safeguarding Reputation, Resilience and Business Continuity

Negative risk encompasses the potential pitfalls and challenges associated with digital disruption, including compliance, legal, operational, and financial uncertainties. Proactively identifying and mitigating these risks is essential for safeguarding an organisation’s reputation, financial stability, and long-term viability.

Addressing negative risks head-on allows companies to fortify their resilience, enhance their risk posture, and navigate disruptions with agility and confidence. Here are some scenarios of how negative risk unfolds within the ERM framework:

- **Compliance and Legal Risk:** Negative risk assessment helps organisations identify potential compliance breaches and legal liabilities. By addressing compliance gaps and adhering to industry regulations, companies safeguard their credibility and maintain stakeholder trust.
- **Operational and Financial Risk:** Economic uncertainty, market fluctuations, and internal disruptions pose operational and financial risks that can threaten business continuity. Through comprehensive risk identification and mitigation strategies, organisations can fortify financial stability and enhance operational resilience.
- **Reputation Management:** Negative risk

management strategies focus on preserving the organisation's reputation by mitigating risks that could erode stakeholder confidence. Addressing issues related to product quality, ethical conduct, and environmental sustainability bolsters brand integrity.

- **Business Resilience:** Mitigation plans for negative risks bolster business resilience and prepare organisations to withstand unforeseen challenges. Developing robust contingency plans, implementing crisis response mechanisms, and fostering a culture of risk-awareness enhance the ability to adapt and recover in turbulent times.

Embracing a Balanced Approach to Risk Management for Sustainable Success

To achieve sustainable success, companies must integrate opportunity risk and negative risk management strategies into their ERM frameworks. This balanced approach enables companies to harness opportunities presented by digital disruption while effectively mitigating associated risks. Moreover, it aligns risk management practices with overarching business objectives, fostering sustainable growth and resilience in an ever-evolving business landscape.

Scenario Illustration: Imagine a consumer goods company considering the launch of a new product line leveraging cutting-edge technology to meet evolving consumer demands. This scenario presents significant opportunity risk, with the potential to drive substantial revenue growth and enhance market positioning. However, it also carries negative risks, such as potential product failures, regulatory compliance issues, and impacts on the company's reputation if the product does not meet expectations.

By balancing the management of opportunity risk and negative risk, the company can strategically navigate this initiative, maximising benefits while minimising potential pitfalls.

Steps to Balance Opportunity and Negative Risks:

- **Thorough Market Analysis:** Conduct comprehensive market research to understand consumer preferences, the competitive landscape, and potential demand for the new product. This helps in accurately assessing the opportunity risk by identifying the market potential and strategic fit.
- **Risk Assessment and Mitigation Planning:** Identify the negative risks associated with the product launch, such as technical challenges, regulatory hurdles, and supply

chain disruptions. Develop mitigation plans to address these risks, including contingency plans for potential product recalls or regulatory non-compliance.

- **Pilot Testing and Feedback:** Implement a pilot launch in a limited market segment to gather consumer feedback and identify any product issues before a full-scale launch. This approach allows the company to capitalise on the opportunity risk while managing the negative risk by minimising potential damage from a broader launch.
- **Compliance and Legal Review:** Ensure that all regulatory requirements are met before the product launch. Engage legal and compliance teams early in the process to navigate any potential legal challenges, thereby mitigating compliance-related negative risks.
- **Stakeholder Communication:** Maintain transparent communication with stakeholders, including investors, customers, and employees, about the potential benefits and risks of the new product. This helps manage reputation risks by setting realistic expectations and building trust.

In the face of rapid technological advancement and digital disruption, optimising risk management practices is imperative for companies across consumer, industrial, and manufacturing sectors. ERM frameworks provide a strategic roadmap for navigating the complexities of digital transformation. By aligning risk management strategies with organisational objectives, companies can thrive in the digital age, achieving sustainable growth and maintaining a competitive edge in an increasingly dynamic business environment.

References

- World Economic Forum. (2020). *The Future of Jobs Report 2020*.
- ERM: *Viewing Risk as Opportunity: Managing Risk*
- McKinsey & Company. (2021). *The State of AI in 2021*.
- Bohn, J. A., & Short, J. E. (2009). *How Much Information? 2009 Report on American Consumers*. University of California, San Diego.
- Marr, B. (2021). *How Artificial Intelligence is Transforming Business*. Forbes.
- Bughin, J., & Hazan, E. (2017). *The New Fundamentals of Risk Management in the Digital Age*. Harvard Business Review.
- Simon, P. (2020). *Digital Disruption: What it is and How it Matters*.



**GHANA
STANDARDS
AUTHORITY**



OVERVIEW

Ghana Standards Authority is an Agency of Government responsible for developing, publishing and promoting standards in the country. It does this through Standardisation, Metrology and Conformity Assessment, i.e. Inspection, Testing and Certification. These activities ensure that products or goods and services produced in Ghana, whether for local consumption or for export are safe, reliable and of good quality.

VISION

To become a customer-focused world-class standards organisation.

MISSION

To contribute towards the growth of industry, protect consumers and facilitate trade through Standardisation, Metrology and Conformity Assessment.

CORE VALUES

- Excellence
- Customer-focus
- Integrity
- Teamwork

OUR SERVICES

Standards Development
Inspection
Testing
Certification
Calibration and Verification
Library and Information Dissemination
Training and Sensitisation
Public Education and Consumer Protection

OUR AFFILIATES

- International Organisation for Standardisation (ISO)
- The African Electrotechnical Standardisation Commission (AFSEC)
- Institute of Electrical and Electronics Engineers (IEEE)
- ASTM International
- International Bureau of Weights and Measures (BIPM)
- American Concrete Institute
- International Electrotechnical Commission (IEC)
- International Organisation for Legal Metrology (OIML)
- African Organisation for Standardisation (ARSO)
- International Code Council
- CODEX International Food Standards Alimentarius

OUR ACCREDITATION

- Six (6) ISO/IEC 17025:2017 Accredited Testing Laboratories (Pesticide Residue, Metallics, Histamine and Mycotoxin, Food and Drinks, Microbiology and Cosmetic Laboratories)
- Six (6) ISO/IEC 17025:2017 Accredited Calibration and Measurement Laboratories (Mass, Temperature, Volume, Balance, Humidity and Pressure Laboratories)
- ISO/IEC 17020:2012 Accredited Inspection Body
- ISO/IEC 17065:2015 Accredited Product Certification Body
- ISO/IEC 17021-1:2015 Accredited Management System Certification Body
- ISO/IEC 9001:2015 Accredited Training Body

Profile of Homefoods CEO

FELICIA TWUMASI is the Chief Executive Officer (CEO) and founder of Homefoods Processing and Cannery Ltd incorporated on 4th August 1995, Managing Director of Homesense Limited (Oleo Chemical Production), Homefresh Ltd and the H Restaurant by Homefoods. She is a graduate of Kwame Nkrumah University of Science and Technology in Ghana and Harvard Business School, Boston USA. A graduate and member of Stanford Institute of Innovation in Developing Economies, SEED.

A classic business success story, Homefoods started on a kitchen table with a vision to create, build and establish an innovative food processing company by fusing flavors and spices from around the world through adaptive production, inventory management and product design. We create value and wealth for our nation through agriculture, thus ensuring leaving a sustainable legacy for posterity. Our mission is to focus attention and creativity on related services on basic food ingredients to homes, individuals and food Industries, food ingredients they absolutely need to make every meal an experience.

Homefoods is an Agro-based Processing company. Our agribusiness specializes in processing and packaging of ethnic food ingredients such as Palm oil and its derivatives, cassava and its derivatives, and seeds and nuts for both local and international markets. We operate a cooperative system composed mainly of women: over 5,000 palm oil farmers, more than 500 cassava producers, and over 300 nuts and seeds producers. Homefoods has a passion to engage and train women out-growers to become trade partners of Homefoods, thereby, empowering them to give better lives to their families. Our partnerships with UNIDO/WACOMP projects on cassava and Ghana Private Sector Competitiveness Program (GPSCP) project on Palm oil have significantly enhanced our cooperative systems. Our cooperatives are based in the Eastern and Volta regions, empowering local communities, fostering sustainable development and fulfilling the SDG goals.

The company has been sustainable based on a reliable and transparent value chain, fair prices and concern for environment, social and cultural values. Our core business is linked to improving Nutrition, Health, Agriculture and Productivity. Our export markets are Europe, America, South Africa, Equatorial Guinea and the Gambia.



Felicia Twumasi, CEO of Homefoods

Beginning from the humble surroundings, Felicia has nurtured Homefoods and watch it grow exponentially over the past 29 years into this multimillion-dollar company, which earned her a place in the International WHO'S WHO of Professionals in August 2009. In the same year, she was a UNTACD Nominee for Entrepreneur Woman of the Year 2009.

Felicia has won numerous awards both locally and globally including Ernst & Young Finalist-Entrepreneur of the year, West Africa in 2014, The Business Executive Most Outstanding Female Entrepreneur of the year 2018, Amazons Watch



Magazine Blue Ribbon list of Top 50 Women in Business and Governance, New York (2018), Outstanding Woman Industrialist of the year Award 2019, Most Outstanding Female in Indigenous Food Processing and Packaging Award 2020, Ghana Agriculture and Agro Processing Award 2023 - Woman of Excellence Award, Eminent Africans Global Integrity Award 2024 . She is a Board Member of Empretec Ghana, Women Thrive- An Advocacy

Group in Washington DC, USA and a member of Global Traders Club.

Felicia is an exceptional individual and can be described as the epitome of entrepreneurship. She has a very unusual ability to go through difficulties with ease. She sets very high standards in her business relationships, which usually develop into partnerships. Having gone through an array of

business challenges, she has acquired a flair and immeasurable capacity to configure and coordinate multimarket activities based on competitive advantage and experience from the company's existing products. She is a visionary, astute leader, and an architect when it comes to strategies. Her strategy of advising and directing the team has facilitated Homefoods' evolution from the kitchen tablet to the factory floor and expanding further to our state-of-the-art factory at Freezone enclave.





VALUE ADDED SERVICES

- ENERGY AND WATER USAGE AUDITING
- TECHNICAL PROCESS AUDITING
- SAFETY AUDITING
- SPECIALIZED EQUIPMENT TESTING AND FIELD SUPPORT
- ENVIRONMENTAL COMPLIANCE AUDITING
- CORPORATE GREENHOUSE GAS INVENTORY AND MANAGEMENT SYSTEM
- TECHNICAL AND MANAGEMENT TRAINING



**VOLTA
RIVER
AUTHORITY**

VRA ●●● We Add Value to Lives

AGI, Kenya Manufacturers Association Agree to Strengthen Bonds to Promote Mutual Development

The Association of Ghana Industries (AGI) has signed a Memorandum of Understanding (MoU) with the Kenyan Association of Manufacturers (KAM) to strengthen the economic bonds between the two nations and promote mutual growth and development.

It seeks to create a robust framework for collaboration, paving the way for increased trade, investment, and economic cooperation between the two nations.

Therefore, under the agreement, the two associations will connect their members and enhance industrial and trade relations to foster a strategic business alliance.

The President of the AGI and the Chief Executive Officer of KAM signed the MoU on behalf of their respective associations and was witnessed by

President Nana Addo Dankwa Akufo-Addo and the President of Kenya, Dr William Ruto.

Forum

The agreement was signed on April 3, 2024 on the sidelines of the Ghana-Kenya Business Forum organised as part of the Kenyan President's three-day visit to Ghana.

The forum held on the theme; "Driving Investment and Intra-African Trade: The Ghana-Kenya Experience" featured several panel discussions led



Dr. Kwesi Humphrey Ayim Darke receiving a copy of the MoU



Ghana Kenya Business Forum

by esteemed speakers from both nations.

The sessions facilitated the exchange of ideas, expertise and best practices while providing a platform for businesses to explore opportunities, address challenges and forge meaningful connections.

Trade

The Managing Director (MD) of the Kenya Investment Authority, Florence Were stated that the African Continental Free Trade Area (AfCFTA) had opened opportunities for African businesses to position themselves in a way to increase inter-African trade within Africa.

In that vein, she stated that Kenya was willing to receive Ghanaian goods and services.

“We strongly advocate the promotion of free trade within Africa, and we believe that fostering a robust trade relationship between our two nations, Ghana and Kenya, is crucial to achieving this goal,” Ms Were added.

She emphasised that as members of AfCFTA, both countries should aim to leverage the partnership to increase trade investments and drive economic growth.

The Managing Director of the Kenya Investment Authority, reiterated that by working together, the partners could create a thriving trade ecosystem that benefited both countries and sets a precedent for the rest of the continent.

“Our ultimate vision is to create a seamless and prosperous trade environment that unlocks the full potential of African economies,” she added.

Single currency

During the panel discussions, the Chief Executive Officer (CEO) of the Ghana Free Zones Authority, Michael Oquaye Jr stated that Ghana and Kenya could overcome business and trade challenges by learning from each other through trade.



AGI - KAM MoU Signing Ceremony

However, he pointed out that one of the most significant obstacles to trade in Africa was the lack of a unified currency.

He cited the European Economic Community (EEC) which recognised the need for a single currency to facilitate seamless trade among its member states and stressed that by adopting a single currency, Europe was able to eliminate a major hurdle to trade.

Transportation

The CEO of AGI, Seth Twum-Akwaboah also highlighted the challenges faced during the transportation of goods across borders in Africa.

“Even within the same region, transporting goods from Ghana to Togo, for instance, can be a daunting task. This highlights the need for improved infrastructure and harmonised trade policies to facilitate the smooth movement of goods and services,” he said.

Mr Twum-Akwaboah intimated that addressing such challenges would be crucial to unlocking the full potential of African trade and promote economic growth and development.

“Essentially we also need to solve the issue of regional movement of persons so that African entrepreneurs can move in and out of neighbouring countries without visa. Kenya has taken the bold step towards achieving this goal by rendering the country visa-free for Africans,” he added.



left, Seth Twum-Akwaboah, CEO of AGI and right, Dr. Kwesi Humphrey Ayim Darke, President of AGI



SHITO

HOT & MILD



Sunny Gold Shito is a pepper sauce made from fresh ingredients such as ginger, pepper, onion, shrimp, herring, spices (bay-leaf, cinnamon, cumin powder) and prepared with Soya oil.

Soya oil does not only bring out the aroma and flavor of the sauce, but also adds to its nutritional value. Sunny Gold Shito has two distinctive packages, namely the Stand-up with Spout Packs and stick packs.

No breakable bottle, No spoon needed, Just squeeze out. Great and convenient packaging for students, restaurants, hospitals, and traveling etc.

Now Available In Supermarkets
For Bulk Purchases Or Enquiries Call:

0244 63 63 22 | 0577 68 41 03

Proudly Produced By: **OXY** INDUSTRIES LIMITED
We Brand To Specification

 @Sunnygold    @Sunnygoldgh  @Sunnygoldproducts6851  0244 6363 22

**uPVC and HDPE
Pressure Pipes
for Liquid
Transportation**



**Ingreen
Drip Irrigation
system for Farms
and Gardens**

**Everlast Quality
uPVC Windows
and Doors**



Virtual Teams, Real Results: Managing Remote Workforce in the Digital Era



Virtual teams, real results

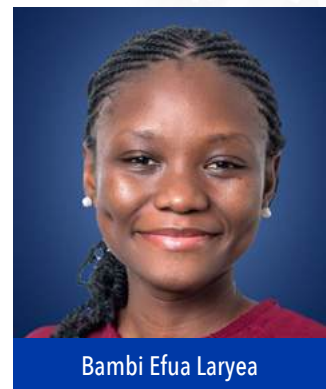
Did organisations anticipate the major paradigm shift in the world of work occasioned by the unexpected COVID-19 pandemic? Certainly not! Many organizations were caught off guard, although in some spaces, discussions about remote work had already begun. Notably, the change in the landscape and nature of work was only an acceleration of this significant transformation driven by advancements in technology and changes in societal norms which was already underway. The impact of the pandemic compelled organisations to adopt new strategies that combine offering flexibility to work from different locations, and ensuring their organisations remain competitive and resilient.

A virtual team describes a group of individuals who work on tasks and projects from different physical locations, often outside the traditional office setting. While working in a virtual team, employees collaborate and communicate primarily through digital channels such as emails, instant messaging, video conferencing and other project management software. Virtual teams leverage technology to bridge geographical distances and enable remote collaboration. Today, professionals can carry out their tasks from a variety of locations, ranging from home offices to shared workspaces, as long as they have access to essential tools like laptops, Wi-Fi, and mobile phones. Different economic sectors, such as technology, finance, education and customer service have adopted this working arrangement.

In this article, we will explore in a little more detail, the nature of remote work in Ghana, discuss some benefits/opportunities and challenges, and provide insights into approaches for managing remote workforce in Ghana.

As is the case globally, virtual teams have become increasingly prevalent, allowing organizations to tap into talent from anywhere, at any time. However,

not all organisations have the opportunity to adopt this new arrangement as a result of the nature of their work. Organisations in sectors such as manufacturing, health, hospitality and industry for instance, may be limited in adopting remote work practices as they may require many of their workers to operate from a centralized physical location to ensure business continuity. Consequently, such organisations adopt a hybrid or shift system to ensure that all employees benefit from the work flexibility remote work offers as much as practicable.



Bambi Efua Laryea

Several organisations in Ghana have embraced remote work as part of their operational strategies. According to a survey conducted by the International Labour Organisation (ILO) and Ghana Employers' Organisation in 2022 for 119 registered enterprises, 52% of enterprises that participated in the survey had designed a Work-from-Home policy for implementation. However, not all enterprises had successfully implemented the policy for various reasons. From the results of the survey, 24% of the enterprises indicated the lack of systems for

52% of enterprises surveyed in Ghana had designed a work-from-home policy for implementation as at 2022.

However, not all enterprises had implemented it yet for various reasons including a lack of systems for coordinating remote work, a risk of lost productivity, and difficulty securing workstations or work processes.

coordinating remote work as the reason for not having implemented the policy yet. Further, 23% stated a risk of lost productivity while 22% indicated difficulty securing workstations or work processes to work remotely.

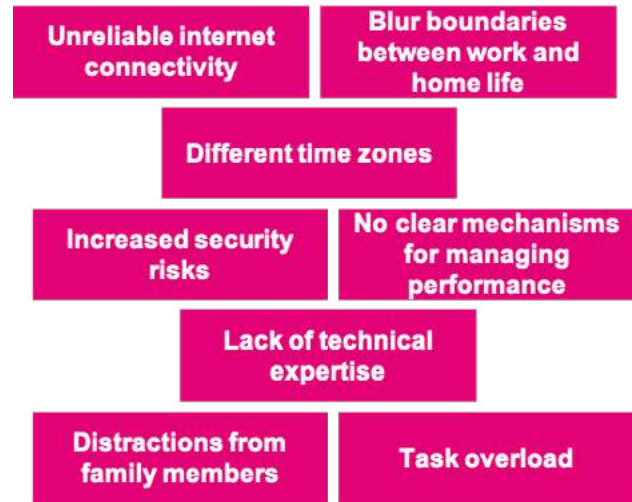
Remote work in Ghana is emerging as a viable and increasingly popular option for many organisations. This working arrangement presents opportunities for individuals, businesses and the economy as a whole. For instance, remote work eliminates geographical boundaries and increases access to new markets and opportunities beyond traditional boundaries. By leveraging digital platforms and communication tools, individuals and teams can collaborate with clients, partners and customers from around the world expanding their reach and potential for growth. The elimination of geographical boundaries also has implications for accessing a global pool of talents where businesses in Ghana can hire remote workers from different parts of the world in order to leverage diverse perspectives, skills and experiences to drive innovation and competitiveness.

Furthermore, remote work has contributed to significantly reducing variable and overhead costs associated with the traditional work environment. These include saving on utilities, printing, and even in some cases, rent. Moreover, it offers individuals greater flexibility and autonomy over their work schedules enabling them to better balance work commitments with personal responsibilities and interests. Other notable benefits include: avoiding vehicular traffic resulting from commuting to and from the office; providing individuals the flexibility to pursue personal interests, hobbies and lifelong learning opportunities; fostering a positive work environment and enhancing employee well-being and satisfaction; minimizing unnecessary interactions and interruptions, thereby improving concentration; and in the long run, increasing productivity.



While remote work has become a transformative practice in Ghana, it comes with its own set of challenges and obstacles that require careful navigation and adaptation. Perhaps, the most prevalent challenge faced by remote workers in Ghana is the unreliable internet connectivity and slow internet speed. According to the Global Digital

Quality of Life Index 2023, Ghana is currently ranked as 96th out of 121 countries globally. This ranking covers ratings for internet connectivity, internet quality, electronic infrastructure, electronic security and electronic management. The low internet quality results in frequent disruptions during work leading to frustration and delay in delivering among remote workers. The recent nationwide internet disruption on 14 and 15 March 2024 was a good example of the impact of internet connectivity on work.



Other key challenges include a blur boundary between work and home life; working across different time zones which complicates scheduling meetings, collaboration and timely responses; increased security risks including data breaches, malware attacks and unauthorized access to sensitive information; no clear mechanisms in place to measure the performance of remote workers; lack of technical expertise to navigate digital tools and platforms effectively; task overload; and distractions from family members, children or household responsibilities, among others.

Generally, remote work presents individuals with many opportunities that should be embraced, although some challenges exist. This mode of work requires a nuanced approach to effectively managing virtual teams in order to maximize the existing opportunities and minimize the challenges inherent in remote work arrangements. The following strategies provide insights into some key approaches that organisations can adopt to optimize the performance and success of their teams:

Primarily, organisations need to train managers and supervisors to be e-leaders. In a paper by Van Wart et. al (2016) on "Operationalizing the definition of e-leadership: identifying the elements of e-leadership", the most current and commonly accepted definition of e-leadership by researchers is: "a social influence process embedded in both proximal and distal contexts, mediated by advanced information technology (AIT) that can

produce a change in attitudes, feelings, thinking, behaviour and performance” (Avolio et.al., 2014). The paper further defines six e-competencies for effectively managing teams for the best outcomes. These include: e-communication skills which focuses on enhancing communication clarity, eliminating miscommunication and management of communication flow; e-social skills, focusing on good leader support; e-team building skills with a focus on team motivation, team accountability and team and team member recognition; e-change

management skills; e-technological skills with a focus on currency with relevant ICTs, blending traditional and virtual methods, basic technological savvy and technological security; and e-trustworthiness. E-leadership training would equip managers with the tools and techniques necessary to lead remote teams effectively and foster a culture of collaboration, accountability and high-performance. NB: The table below provides more detailed on the six e-competencies proposed by Van Wart et. al.

E-Skills	Description of good e-skills
E-communication skills	<ul style="list-style-type: none"> • Communication Clarity: Communication in electronic settings is very clear, well organized, and allows for feedback to avoid errors and untested assumptions. • Lack of miscommunication: Communication in electronic settings is especially careful to not convey unintended messages that leave the receiver feeling insulted or angry because of tone or misunderstanding • Management of communication flow: Ensures that the ease of communications does not invite excessive communications impeding the ability of employees/ leaders to get their work done. Filters data when it may ne so extensive or complex as to overwhelm employees
E-Social skills	<ul style="list-style-type: none"> • Good leader support: Ensures that all employees in ICT-mediated environments are provided with customized communication from time to time. Uses richer media such as face-to-face meetings, telephone, and virtual conference when appropriate. Ensures that teams use robust interaction methods that are inclusive.
E-team building skills	<ul style="list-style-type: none"> • Team motivation: Ensures that team building occurs in virtual teams. That is, makes sure that new teams have initial introductory activities, have genuine sense of their purpose, occasional encouragement. Makes sure that new virtual members are properly introduced and integrated. • Team accountability: Ensures that individuals in virtual teams are held accountable for participating and contributing • Team and team member recognition: Makes sure that members of virtual teams get as much opportunity for recognition, rewards, development, and advancement as face-to-face team members.
E-Change management skills	<ul style="list-style-type: none"> • Change Management: Provides change management techniques by pre-planning transitions, monitoring implementation, and refining technology practice experience
E-Technological skills	<ul style="list-style-type: none"> • Currency with relevant ICTs: Stays abreast of new ICTs and new enhancements of ICTs. Investigates and compares ICTs to ensure that those in use are optimally effective given a cost-benefit analysis including financial and transaction costs. • Blending traditional and virtual methods: Use of ICTSs is practices in a sensible mix with other ICCTs and traditional communication methods. • Basic technological savvy: Has sufficient skills and inclination to deal with various types of technology breakdowns in both personal and enterprise settings, either directly or with the aid of technology specialists in a timely manner. Is able to support subordinates and others when there are technology breakdowns or underperformance issues. • Technological security: Provides assurance of safe storage of information for privacy. Is vigilant against hacking and systems breaches.

E-Skills	Description of good e-skills
E-trustworthiness	<ul style="list-style-type: none"> Trustworthiness in a virtual environment: Creates a sense of trust in the leader with regard to honesty, consistency, follow through, fairness and integrity. Work-life balance: Does not allow virtual technologies to intrude into employees' lives excessively. Ensures demands for client responsiveness do not overwhelm employees Diversity management: Ensures that support of diversity is as well monitored in virtual settings as it is in face-to-face settings.

Secondly, considering that remote work provides us the benefit of accessing global talent, there is also the need to appreciate the diversity of the teams, and create a cultural awareness to minimize the conflicts that may arise as a result of diversity. Leaders must train team members to appreciate the existence and value of cultural diversity, organize periodic programmes to help team members develop cultural competence and sensitivity, create more opportunities for cross-cultural collaboration, foster open communication/dialogue, and lead by example, modelling inclusive behaviour, celebrating diversity, and creating a welcoming environment where all team members feel valued and respected.

Apart from ensuring that managers have the requisite competencies to manage remote teams, it is imperative that organisations select and implement compatible and reliable technology that will facilitate seamless communication, collaboration, and workflow management in virtual teams. Organisations should invest in platforms and tools that support video conferencing, document sharing, project management and virtual collaboration as well as facilities that enhance remote work including modems.

Furthermore, it is important that organisations hire and develop talent with competencies for performing satisfactorily in a remote environment. This may require building a team comprising talent who are technology savvy, have good communication skills, demonstrate accountability, and possess tendencies for self-motivation, among others. Carefully assembling the right team can contribute to relatively easier team management.

Lastly, while virtual communication may be paramount for remote work settings, face-to-face interactions remain valuable for building rapport, fostering trust and strengthening relationships among team members. Organisations should

therefore prioritise opportunities for occasional in-person meetings and team retreats to promote connection within virtual teams.

Effectively managing remote work in Ghana requires a proactive and strategic approach that takes into account the unique challenges and opportunities presented by virtual teams. While remote work offers numerous benefits such as flexibility, access to global talent, and cost savings, it also poses challenges such as internet connectivity issues, work-home interference, and communication barriers. By embracing e-leadership, upskilling employees, investing in compatible technology, maintaining face-to-face interactions, assembling the right team and promoting cultural awareness, organisations can navigate these challenges and maximize the benefits of remote work. With the right strategies and mindset, remote work has the potential to revolutionize the way businesses operate in Ghana, driving innovation, productivity and growth in the digital age.

References

1. International Labour Office/Ghana Employers' Organization, The Next Normal: The changing workplace in Ghana, International Labour Office, 2022
2. Ofosuhene, D, Opoku, A. & Cobbinah, E. (2023). Opportunities and Challenges of Remote workers in COVID-19 Era: Experiences from Ghana. SBS Journal of Applied and Business Research
3. 2023 Digital Quality of Life Index - Surfshark
4. Van Wart, M., Roman, A., Wang, X., & Liu, C. (2019). Operationalizing the definition of e-leadership: identifying the elements of e-leadership. International Review of Administrative Sciences, 85(1), 80-97. <https://doi.org/10.1177/0020852316681446>



**KPONG
FARMS
LIMITED
AKUSE**

**100%
NATURAL**



**AROMATIC
LONG GRAIN
RICE**



**Kpong
Farms
Rice**

Kpong Farms Limited (KFL) was incorporated in May 1982 by the VRA as a wholly-owned agricultural commercial venture to carry out mechanized commercial farming, agro-processing and provision of machinery services. The KFL's 252 hectares landed property presently cultivates 100 hectares of irrigated land for rice production, and serves both local and international markets.

It contains lots of nutrients which includes carbohydrate, protein, high fiber, fats, vitamins and minerals such as folic acid, phosphorus, vitamin B1 (thiamine), vitamin B3(niacin), magnesium, selenium, manganese, and iron.



**VOLTA
RIVER
AUTHORITY**

Email: Kpongfarms@vra.com | Facebook: [@Kpongfarmsrice](https://www.facebook.com/Kpongfarmsrice)
Tel: 0543 811 577 | 0597 065208 | 0244 622 886
Instagram: [@kpongfarmsltd](https://www.instagram.com/kpongfarmsltd)



Made-in-Ghana Fair: Ghanaians urged to show patriotism by purchasing local goods

The Minister of Trade and Industry, K. T. Hammond has encouraged Ghanaians to patronise locally manufactured products and services by appealing to their love for country.

"I encourage each of you to patronise these Made-in-Ghana products and services, not just out of functionality and price but also with a sense of pride and patriotism," he said.

Mr Hammond added that by supporting local businesses and artisans, Ghanaians were not only satisfying their needs, but were also investing in the local economy while strengthening productive sectors.

"One act of patronising made-in-Ghana goods and services translates to growing local businesses and artisans, investing in the local economy, and

strengthening and preserving the productive sectors for future generations," he said.

The Minister of Trade and Industry was speaking at the third edition of the Made-in-Ghana Fair held from May 23, 2024 to May 25, 2024, at the Accra International Conference Centre (AICC).

Fair

It was organised by the Ministry of Foreign Affairs and Regional Integration on the theme, "Promoting Made-In-Ghana Goods and Services for Economic Prosperity."





Hon. K. T. Hammond, Minister of Trade and Industry

The three-day event attracted more than 2,300 patrons and more than 150 exhibitors who showcased Ghanaian products and services ranging from traditional crafts and artisanal works to manufactured products with innovative technology.

It also aimed to foster stronger relationships between Ghana's local industries and well-established international markets.

The fair was supported by the Ministry of Trade and Industry, the Association of Ghana Industries (AGI), the Ghana Export Promotions Authority (GEPA), the Ghana Investment Promotion Centre (GIPC), the Ghana National Chamber of Commerce and Industry and private agencies and organisations.

Others were the Ghana Commercial Bank, National Petroleum Authority, and Ghana National Gas Company, with media partnerships from The Multimedia Group and SP Agency.

Significance

Hon. K. T. Hammond explained that the purpose of the fair was to advertise the capacity and potential of Ghana's Small and Medium Scale Enterprises (SMEs) to turn raw materials into manufactured items.

He commended the organisers for reflecting the nation's passion and commitment to achieving quality standards, technological advancement and innovation.

"Together Ghana can build a buoyant and self-reliant economy with a strong industrial base. Every purchase made here today helps to sustain livelihoods and promote productivity and sustainability in our communities," the Minister of Trade and Industry intimated.

AfCFTA, standards

A Deputy Minister of Foreign Affairs and Regional Integration, Mavis Nkasah-Boadu, highlighted the Ministry's outfit's commitment to collaborates with partners to expand markets for Ghanaian products and services.



International participants

She said the government was keen on implementing the African Continental Free Trade (AfCFTA) agreement because it had provided a unique opportunity for intra-African trade.

Ms Nkasah-Boadu further noted that the SMEs had been an integral part of Ghana's economic transformation.

"I am happy to note that we have recorded a surge in quality Ghanaian goods and services. The Ghana Standards Authority informs us that more than 70 per cent of indigenous products passed international quality assessments, a positive development we are witnessing," she added.

The Deputy Minister of Foreign Affairs and Regional Integration also emphasised the importance of standardisation and certification through technology and innovation and urged local companies to continue adopting best practices from around the world to ensure their products met international standards.



Seth Twum-Akwaboah, CEO of AGI

High Tech or High Touch: Customer Service in an Age of Technology

By J. N. Halm

The human mind is simply amazing. The kind of things we can think of is mind-blowing. Nowhere is this remarkable ability of the human brain brought to the fore than when it comes to the world of movies. The futuristic movie *I, Robot* released in 2004 starring Will Smith is one movie that proves the uncanny ability of the human mind to imagine very interesting things.

The movie is set in the year 2035—a time when humans had offloaded a lot of their duties to robots. These machines had been programmed to live with humans without any trouble. Robots were doing about almost anything you could think of. The only catch was that in programming them, the robots were made to abide by three main laws. These were the laws:

1. *Robots were not to harm a human being or, through inaction, allow a human being to come to harm.*
2. *Robots were to do whatever they were told by a human being as long as such orders did not conflict with law 1.*
3. *Robots were allowed to defend themselves as long as such defence did not conflict with laws 1 or 2.*

It is quite an interesting movie.

We have just over two decades to go before we get to that point if the movie is to be taken as an accurate prophecy of the future. But the question that beats my mind is this: Will we ever get to a point where the world would have gone so hi-tech that movies like *I, Robot* will become living realities? With the rate at which we are going, I would not be too surprised if the days of *I, Robot* will not be on us pretty soon. As to whether this will take place by 2035, I do not know.

However, one thing I do know is that many of the predictions of the kind of life we might be living in the future is mainly technology-heavy, if you know what I mean. Predictions of the future are always so light on human-to-human contact but always very heavy on technology taking over our daily lives.

Anytime Hollywood portrays the future you get the feeling a time is coming when human beings will become more like robots and robots more like humans.

The fact remains that technology has added so much to life. The benefits of advanced technology in this day and age cannot be overemphasised. Technology makes life so easy for so many of us. It adds much-needed speed to our lives. Things that would have taken us quite a while to do can now be done in seconds, literally. The things we can do from the comfort of our homes are countless.

The new generation of mobile phones can do more than magic. By a click of a button, you can sit on your loo and transact some serious banking business. Without walking out of your bedroom, you can hold a meeting with three different partners on three different continents all at the same time—while still in your pyjamas. The wonders of technology!

These advances might be as exciting as they are beneficial but what effect are they having on the quality of customer service? Recently, I read about the interesting way technology was impacting on the hospitality industry. Self check-in kiosks have been a part of the aviation industry for years. These electronic counter assistants are intended to make airline passengers check-in as quickly as possible. Many airlines have been using this system as an alternative to placing human beings at the counters to assist travellers. Interestingly, check-in kiosks are slowly being adopted by some hotels—not yet in Ghana, though.

I came across an article in a September edition of the *USA Today* about a hotel in Miami that had

installed one of these kiosks. However, a few months after the installation, it seemed patron to the hotel were not too keen on the machines. A report had it that many of the guests preferred talking to real people. This brings to mind something I have been thinking about for a while now. With all the rush to get technology to make things easier for us, it seems we might be losing the human touch.

It is true that technology-aided service results in low human touch as opposed to personal service which results in high human touch. Where are we supposed to draw the line? To what extent do we allow technology to dictate the pace of customer service as opposed to using humans? What about the assertion that it is emotions of the service providers that cause customer dissatisfaction since machines are without emotions? A cashier can talk back at you when you insult him or her but an ATM will not blink an eye, no matter the expletives you pour on to it.

I think the way to go is to first and foremost consider what kind of business you are in. If your business is one in which the human factor is critical to the creation of a great experience for customers, then I think it is important you tone down on the high tech (low touch) and improve on the high touch (low tech). If your business, on the other hand, is one that heavily relies on technology then you can go as high-tech as you can afford. But even in that case, it helps to add the human touch occasionally.

I believe it is always important to have a good blend of the two cases—a bit of both, if you ask me. To create a truly wonderful customer experience, it pays to have the two options available.

This would help all customers—whether they want to self-serve themselves without talking to anybody or whether they want a friendly face to chat with.

The only reason why a business will go high-tech is because it will save money. This way of looking at things does not always augur well for the long-term success of the business. Customers might be dissatisfied, although they might not say it. In the long-run they might desert you for the competition which might have a more friendly human face.

Any attempt to go overly high tech to the detriment of a high human touch must be done with the characteristics of the customer base in mind. If your customers are not so technologically-literate, you must tread cautiously when deploying high-tech equipment and systems. In the short term, it might save you money but in the end you might not have any business at all. Even if your customers are predominantly tech-savvy, it is important that the systems and equipment are user-friendly.

Some high-tech gadgets I have come across actually look quite threatening. They put people off rather than invite them. No one wants to be embarrassed in any situation in this life and this applies to dealing with high-tech machines and equipment as well.

I know a chap who complains about a particular office he frequents. His problem? The office uses a revolving door. I know those of you who lived all your lives in the city might be wondering what his problem is. You see, whenever he is about to walk in he has to pause and “calculate” his steps lest he trips when he is entering. Or worse still, he gets his feet caught in the door as he steps out. It might sound funny to imagine but I could tell that he was serious.

Another friend was recently telling me about her constant apprehension anytime she is walking into the lobby of one the big hotels in Accra. This is because she is not too sure the automatic door will open as she approaches it. She would prefer to hold the door herself and open it; instead of waiting for some unknown entity to do so for her.

I am not advocating for a removal of automatic sliding doors or revolving doors. My point is simple. Advance technology can sometimes be threatening and so businesses that deploy these gadgets must complement them with some human interventions, especially for those of us who were raised up away from the big cities.

I have been to Korle Bu Teaching Hospital a couple of times and it always brings a smile on my face to see those elevator attendants at work. If their presence was not there to reassure visitors that there was nothing wrong with the lifts, I am sure many people will make a beeline for the stairs. The mix of technology and the human interface produces a better customer experience for many.

A key to constantly deliver high touch amidst high tech is to gather feedback from your customers. Customers will willingly tell you when you are going too high tech or when you are trailing behind. As the needs of your customers evolve it is important that you gauge the quality of your offering. If your customers become more sophisticated, you can cautiously take the high tech thing a notch up.

In a time when technology seems to be leading with humans trailing behind—trying to catch up, it is tempting for a business to put all its eggs in the high-tech basket. There is absolutely

nothing wrong with that. My point is that we should not be in a hurry to take away the human factor.

Real people still have a lot to do when it comes to offering great customer service. There is something about the human touch that no robot can reproduce. A firm handshake, a look into the customer’s eyes,

a warm smile and a thousand other acts of warmth can never be achieved by our robots, no matter how advance we get as a people. To crown it all, you can always rely on humans to hold the fort when our machines and gadgets go haywire.

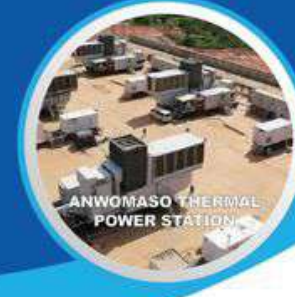
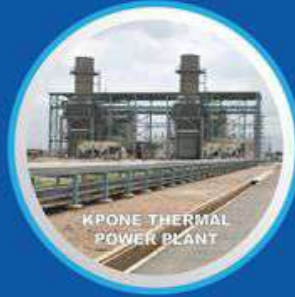
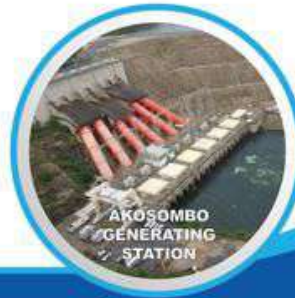
Let me throw in this last scenario before I wrap up this piece. Imagine going to transact business in the banking hall only to be told that the systems were down. You sit back for a few minutes fuming at this unfortunate situation when suddenly Sonny walks in. Who is Sonny? Actually that was the star robot in the movie I was referring to earlier in the piece-*I, Robot*.

Imagine Sonny walks in and apologises for the systems being down and promises that the matter would be resolved pretty soon. Please be honest with me, how would that make you feel? Whatever your reactions would be, please be prepared. For pretty soon, that scenario would be playing before your very eyes. At least, in just over two decades from now



By J. N. Halm

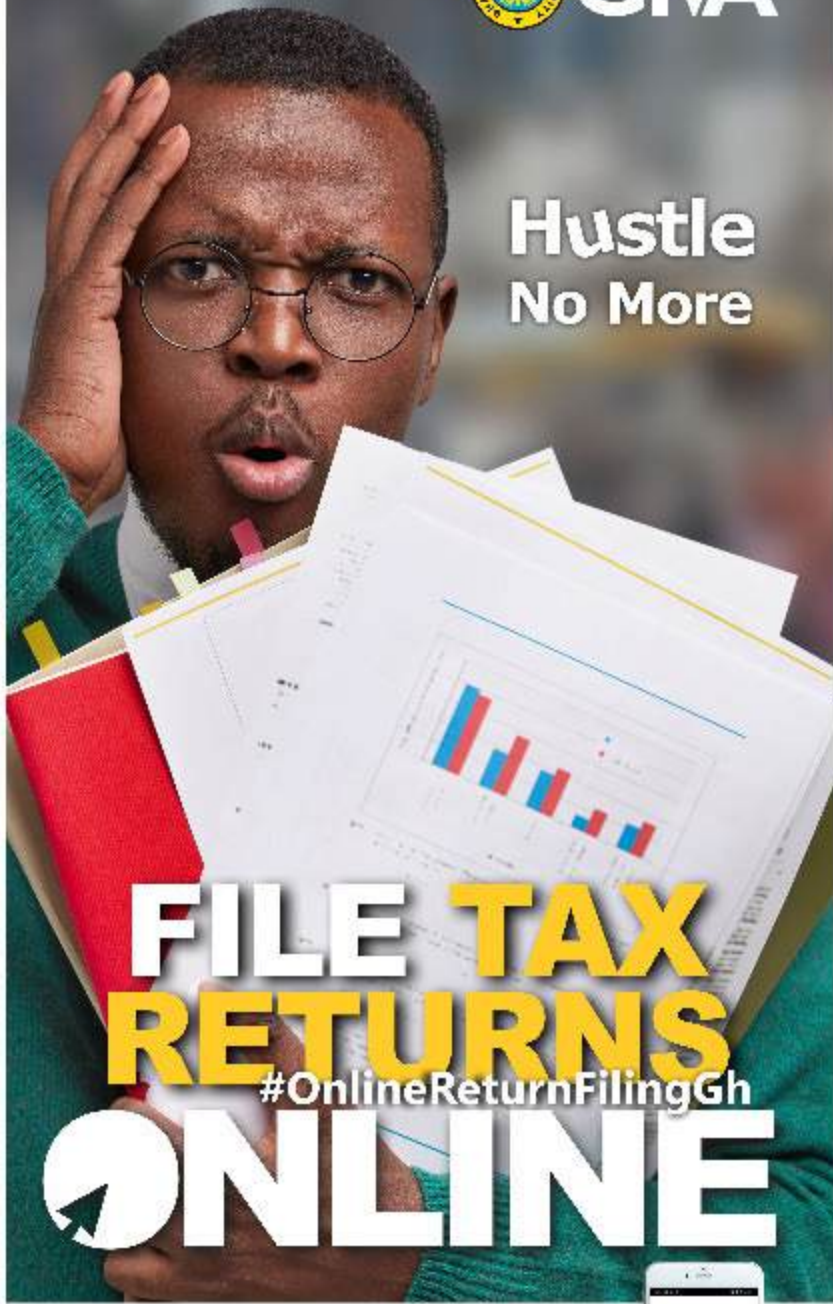
VOLTA RIVER AUTHORITY OUR FOOTPRINTS





GRA

**Hustle
No More**



**FILE TAX
RETURNS**
#OnlineReturnFilingGh
ONLINE

Compliance made easy with the
GRA TAXPAYERS' PORTAL



info@gra.gov.gh

 **0552 990 000**
0200 631 664

 **0209 207 0406**
0209 207 0405

    @GhanaRevenue

DOWNLOAD
GRA TAXPAYERS' APP



VISIT
info@taxpayersportal.gov



SCAN TO FILE

www.gra.gov.gh

Former President Mahama presents party manifesto to AGI

The 2024 Flag bearer of the opposition National Democratic Congress (NDC), former President, John Dramani Mahama, has paid a courtesy call on the National Council of the Association of Ghana Industries (AGI).

The purpose of the meeting held on April 2, 2024 in Accra was to reveal his party's manifesto and plans for industrial development and economic transformation if he is elected during the December polls.

Mr Mahama was accompanied by NDC national executive and party stalwarts including his running mate, Professor Jane Naana Opoku-Agyemang; a former Chief of Staff, Julius Debrah; the General Secretary, Fiavi Fifi Kwetey among others.

Partnership

The Chief Executive Officer (CEO) of the AGI, Seth Twum-Akwaboah indicated that the association had been engaging most presidential candidates before national general election because the private sector constituted a central part of the structure of all many manifestos.

He stated that the meeting signalled the imperative advocacy by the AGI in national programmes on the business and economic fronts because the private



Front row: From fifth left, Dr. Kwesi Humphrey Ayim Darke, AGI President, H.E. John Mahama, flag bearer of NDC, Professor Naana Jane Opoku-Agyemang, running mate to former President Mahama



H. E. John Dramani Mahama, flag bearer of NDC, addressing the meeting

sector plays a critical role in every economy as a catalyst for revenue generation and job creation.

“To us, the fundamental issue of governance success is to get your microeconomic principles right, and when you get it right, all other functions including industrialisation succeed,” he added.

“We accepted your request so that we can find the best route to economic transformation. We have to recognise that the contribution of manufacturing to the economy is enormous and it is upon this note that I wish to say that such meetings of the should be frequent and strategic,” AGI CEO further stated.

Challenges

The President of the AGI, Dr Kwesi H. Ayim-Darke highlighted that over the years, there had been several microeconomic issues facing industries including interest rate, inflation, high taxes and import duties, depreciation of the Cedi against the Dollar among others

He emphasised that all of them fell within the remit of the government and admonished aspirants who got to form the next government to tackle the issues.

“Future governments must also have a strategic agenda such as using agriculture as a base for industrial development. They must target commercial farming to address food inflation because it has consistently been a key challenge since food prices disproportionately affect low-income households,” Dr Darke added.

Economic transformation

Former President Mahama acknowledged the economic hardships facing the country and underscored the need to move from an import-dependent economy to one driven by local production and exports as one of the means to tackle them.



On the high table from left to right: Fiavi Fifi Kwetey, General Secretary of NDC, Professor Naana Jane Opoku-Agyemang, running mate to H.E. John Mahama, former President and flag bearer of NDC, Dr. Kwesi Humphrey Ayim Darke, President of AGI, Mr. Julius Debrah, former Chief of Staff of President H.E. John Mahama, and Mukesh Thakwani, Chairman of B5 Plus Group and National Executive Member of AGI



Dr. Kwesi Humphrey Ayim Darke, President of AGI



H.E. John Dramani Mahama, flag bearer of NDC speaking



H.E. John Dramani Mahama, flag bearer of NDC speaking

“Ghana is at a crossroads. We must work towards changing the structure of our economy. This is why I commit to partnering with industry to develop and implement an industrial policy that will help transform our economy in line with my vision of building the Ghana we want together,” he stated.

Mr Mahama outlined his vision for a 24-hour economy designed to boost production and create jobs and pledged to support large-scale agricultural production to achieve food self-sufficiency and provide raw materials for local industries.

He also said he would incentivise indigenous private companies and revive strategic industries such as the Volta Aluminum Company (VALCO).

“Under the new NDC government, we will incentivise the indigenous private sector to capture the commanding heights of the economy in every sector,” Mr Mahama said.

“We will work to revive and reignite strategic industries, boost local production, and place restrictions on unnecessary imports,” the NDC flagbearer added.

Processing zones

The former President’s vision extended to creating industrial processing zones across the 16 regions of Ghana, each tailored to the comparative advantages of the respective region.

This approach, he explained, aimed to ensure that industries are located where raw materials are abundant, reducing cost and enhancing efficiency.

“We must not place factories based on political convenience but on economic viability. We will establish agro-processing industrial zones where they make the most sense, ensuring that we add value to our agricultural products for domestic consumption and export,” he said.



AGI
ENERGY
SERVICE CENTRE
Sustainable Energy for Profitability



**Your one-stop
centre for
renewable energy
and energy
efficiency advisory
services**

OUR SERVICES

- Training in energy audits, solar design, installation and maintenance, etc
- Second opinions on RE/EE project proposals
- Undertake energy audits for commercial & industrial companies.
- Undertake Solar PV/RE feasibility studies and transaction advisory services.
- Energy Management System training and implementation support
- RE/EE research and advocacy

Contact us!

✉ P.O.Box AN-8624,
Accra North - Ghana
☎ +233302-779023/4
☎ +233507977902
@ info.esc@agighana.org

🌐 www.agiesc.com
f AGI Energy Service Centre
t @agi_energy
in AGI Energy Service Centre



Implemented by:
giz
Deutsche Gesellschaft
für Internationale
Zusammenarbeit (GIZ) GmbH

Zonda unveils Tank 300 and POER Pickup Models

In a significant boost to the Ghanaian automotive industry, Zonda Tec Ghana Limited has unveiled the highly anticipated Tank 300 and POER pickup models.

The event, held at Kotoka International Airport, marked a new era of local manufacturing and economic growth in line with Ghana's vision for industrialization.

Zonda Tec Ghana Ltd, recognized as a leader in the assembly, distribution, and servicing of heavy and light-duty vehicles, has secured exclusive rights to assemble and distribute Great Wall Motor (GWM) vehicles.

Addressing the gathering, Deputy Minister for Trades and Industry Michael Okyere Baafi said these two remarkable vehicles symbolize not just innovation and engineering excellence but also the spirit of adventure and progress.

"As Ghana continues to advance economically and

technologically, the introduction of these vehicles into our market couldn't be more timely."

Baafi highlighted that the Poer Pick-Up and the Great Wall Tank 300 represent a significant step forward in offering robust, reliable, and versatile options for both work and leisure to Ghanaians.

The Poer Pick-Up, designed with the hardworking Ghanaian in mind, boasts a powerful engine, durable build, and the capacity to handle the toughest terrains and heaviest loads.

He said: "This vehicle is not just a means of transportation, it is a tool for productivity and success."

In contrast, the Great Wall Tank 300 exemplifies





CEO for Zonda Tec. Ghana Mrs. Yang Yang



Tatse Nii Laryea Akuetteh Katamansu Mantse

luxury meeting resilience. Crafted for those seeking adventure without compromising comfort and style, this SUV stands out as a testament to quality and performance.

The introduction of these vehicles adds to the variety available to the Ghanaian market, offering competitive pricing and enhancing consumer choice.

The Deputy Minister expressed optimism that these vehicles will greatly contribute to the nation's economic and technological progress.

On her part, the CEO for Zonda Tec. Ghana, Madam Yang Yang averred that the introduction of the Tank 300 and POER pickup models signifies a major advancement for the company and the industry.

In her address, she emphasized Zonda Tec's commitment to innovation, quality, and customer satisfaction and said that, "The Tank 300 and POER pickup models are a testament to this commitment, combining cutting-edge technology, robust design, and unmatched luxury."

"The GWM Tank 300 is engineered to combine luxury, toughness, and advanced technology, making it an ideal choice for Ghana's diverse terrain and driving conditions. The Tank 300 is not just a vehicle but a reliable partner for Ghanaians, catering to both urban and rural needs while ensuring safety, comfort, and style," she added.

She added that, "Designed to deliver exceptional performance, they can endure the toughest conditions, ensuring long-lasting durability and dependability. It is the most affordable high-performing pickup on the Ghanaian market," the speaker noted. As part of Zonda Tec's commitment to support Ghana's industrialization agenda, the company announced that the pickups will soon be assembled locally by August 2024 in a state-of-the-art assembly plant. This plant represents a significant investment in the future of the Ghanaian automotive industry, enhancing production capabilities, creating numerous job opportunities, and contributing to the

local economy."

By assembling these vehicles locally, Zonda Tec aims to provide superior products while fostering technology transfer and the growth of local expertise and skills.

Madam Yang Yang also noted that Ghanaian engineers will be trained and certified by experts from Great Wall Motors, adding that "As we move forward, Zonda Tec Ghana Ltd will continue to innovate, invest in local production, and support the government's vision for a vibrant and self-sustaining automotive industry under the Ghana Automotive Development Policy."



Rev Lawrence Tetteh



AGI supports companies to calculate carbon footprint

In a move aimed at supporting companies in their journey toward sustainability, the Association of Ghana Industries (AGI), through its Energy Service Centre (ESC), is supporting commercial and industrial companies with capacity building and technical backstopping to enable them to undertake greenhouse gas (GHG) accounting. The Centre held two comprehensive training workshops on Carbon Emissions Accounting and Decarbonisation at the Airport View Hotel on June 18-19 and July 3-4, 2024.

The training aimed to address the growing need for industries to take stock of their greenhouse gas (GHG) emissions, especially with the introduction of the Emissions Tax in Ghana and upcoming international regulations such as the Carbon Border Adjustment Mechanism (CBAM) and the EU Deforestation-free Regulation (EUDR). These regulations necessitate robust carbon accounting and mitigation strategies to ensure compliance and sustainability.

It brought together industry leaders and senior staff from commercial and industrial companies to equip them with the essential skills and knowledge to manage and reduce their carbon emissions.

Participants were introduced to the terminology and principles of carbon accounting. They learned to measure and report carbon emissions (Scope 1-3) using the GHG Protocol Corporate Accounting and Reporting Standard.



participants of the workshop



Participants in the Carbon Emissions Accounting and Decarbonization workshop

The training also provided practical experience with the GHG Protocol excel-based calculation tool, enabling participants to set up their initial corporate carbon balance for Scope 1 and 2 emissions. Each participating company will receive personalized support to develop their corporate carbon balance and report, ensuring they could implement the learnings effectively within their organizations.

The training had thirty-three participants from several companies, including GOIL PLC, Tema Lube Oil Ltd, Enclave Power Co. Ltd, and Tema Steel Ltd. Others include Qualiplast, Asanko Gold Ltd, Deloitte, Polytank among others. Participants expressed their appreciation for the practical approach of the workshop, which not only provided theoretical knowledge but also equipped them with the tools and support needed to take actionable

steps towards reducing their carbon footprint.

“The training has been incredibly insightful. It has equipped us with the knowledge and tools to accurately measure and manage our organization’s carbon footprint, which is crucial for our sustainability goals and regulatory compliance”, remarked Akosua Febri-Yeboah from PolyTank Ghana Ltd.

This AGI-ESC is providing this support to companies with assistance from the “Sustainable Energy for Climate Protection in Ghana (SustainE4Climate)” project being implemented by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH in cooperation with the Ministry of Energy. Future training sessions and support programs are planned to further assist companies in their decarbonization efforts.



Workshop session



Mr. Isaac Batini, Marketing Manager for the AGI Energy Service Centre facilitating the workshop



AGI
ENERGY
SERVICE CENTRE
Sustainable Energy for Profitability

Undertaking ISO 50002 Compliant Energy Audits for Commercial and Industrial Companies

@AGI SECRETARIAT,
NORTH RIDGE – ACCRA

Open to Energy Engineers/Managers, Facility
Managers, Maintenance Officers, etc

SEPT. 24 – 27, 2024

9AM- 4PM DAILY

Modules

- i. Understanding energy and energy audit
- ii. Types of Energy Audits
- iii. Energy Audit process
- iv. How to undertake ISO compliant energy audit in facilities and industrial settings
- v. Practical walk-through energy audit of industrial facility

Facilitator: **Ing. Ismaila Wiafe (PE, CEA, CIEP)**

For further information, contact
0507 977 902 or visit **www.agiesc.com**

To participate, visit **<http://bit.ly/energyaudi2024>**
to apply or scan the QR code

GHS
2,500

(Covers training, catering,
course material, certificate
and backstopping support)

For further information, visit
www.agiesc.com or contact
0507 977 902 /
info.esc@agighana.org



MultiThread

...do IT right

YOUR TRUSTED DIGITAL PARTNER

Solutions Partner
for Digital & App
Innovation (Azure)

Solutions Partner
for Modern Work



+233 (0) 20 8839553
+233 (0) 50 2237092



No. 11 Nikoi Atsen Ave,
Opp Cash Oil, Madina
Estates

OUR PARTNERS:



SOPHOS

Lenovo



AGI Energy Service Centre Concludes First-Ever Certified Energy Manager (CEM) Training in Ghana

The AGI Energy Service Centre has successfully completed the inaugural Certified Energy Manager (CEM) training and certification in Ghana. This landmark event, held from June 17 to 21, 2024, at Airport View Hotel, marked a significant step towards enhancing energy management expertise within the country.

A total of eleven participants from various industries attended the intensive five-day training programme. The course was designed to provide comprehensive knowledge and skills in energy management, covering critical areas such as energy auditing, energy efficiency, and sustainable practices. Participants were engaged in interactive sessions, practical exercises, and case studies led by Ing. Olakunle Owoeye, CEM, CMVP, an experienced instructor from Nigeria certified by the Association

of Energy Engineers (AEE).

The training concluded with participants expressing high satisfaction with the quality of instruction and the relevance of the material covered. "This training has been incredibly beneficial. I feel equipped with the knowledge and tools needed to implement effective energy management strategies in my organization", remarked Augustine Sarpong, a participant.



Participants in the Certified Energy Manager (CEM)



Training session for the Certified Energy Manager (CEM)

The certification examination for the CEM was held on June 28, 2024. Successful candidates will receive their CEM certification from the AEE, gaining international recognition for their expertise in energy management. Additionally, certified individuals will be eligible for a one-year AEE membership, providing access to a global network of energy professionals and continuous professional development opportunities.

The AGI Energy Service Centre is committed to promoting sustainable energy practices and improving energy efficiency across Ghana. This first-ever CEM training in the country underscores the Centre's dedication to building local capacity in energy management and contributing to national energy conservation goals.

"We are thrilled with the success of this training program and proud to have hosted the first CEM training in Ghana. Our participants are now better prepared to drive energy efficiency initiatives within their organizations, which will have a positive impact on both the environment and the economy" said Baerbel Freyer, Chief Technical Officer at the AGI Energy Service Centre.

The AGI-ESC and AEE through its sub-Saharan body, Institute of Energy Professionals Africa (IEPA), signed a partnership agreement last year to bring AEE certifications closer to the doorstep of energy professionals in Ghana. All programs are available for in-person or online training and examination in the country, with trainers and content quality controlled by IEPA.

Other certification trainings to be held by the Centre include Certified Energy Auditor (CEA), Certified Measurement and Verification Professional (CMVP), Certified Renewable Energy Professional (REP), Certified Water Efficiency Professional (CWEP), Certified Carbon Auditing Professional (CAP), Certified Industrial Energy Professional (CIEP), Certified Lighting Efficiency Professional (CLEP) and Certified Business Energy Professional (BEP).

For more information on these upcoming programmes and initiatives, please visit www.agiesc.com or follow us on our social media handles.

About the AGI-ESC:

The Association of Ghana Industries - Energy Service Centre (AGI-ESC) is a one-stop centre hosted at the AGI to promote energy efficiency and renewable energy practices and technologies among commercial and industrial companies in Ghana. The centre undertakes technical and capacity building activities for industry to become efficient in their energy use. The Centre is supported technically and financially by the German Federal Ministry for Economic Cooperation & Development (BMZ) through the "Sustainable Energy for Climate Protection in Ghana (SustainE4Climate)" project being implemented by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH in cooperation with Ghana's Ministry of Energy, Energy Commission, and the Public Utilities Regulatory Commission. For more information on the AGI-ESC, visit www.agiesc.com

AGI International Relations...

The Czech Republic's New Ambassador visits the AGI National Secretariat

On Thursday, June 13, 2024, the President of the Association of Ghana Industries (AGI), Dr Kwesi H. Ayim Darke, alongside the Vice-President in charge of SMEs, Dr Grace Amey-Obeng, and the National Treasurer, Mr Ralph Ayitey, welcomed the Ambassador of the Czech Republic to Ghana, His Excellency Pavel Bilek, and the Head of Trade and Economy of the Embassy, Ms. Baeta Matusikoba, at the AGI Secretariat.

This visit, initiated by Ambassador Bilek, aimed to pay a courtesy call to the AGI President and to explore opportunities for strengthening bilateral relations between AGI and the Czech Embassy. The discussions focused on collaborative efforts to boost trade and economic ties between Ghana and the Czech Republic.

At the meeting, AGI presented several proposals for collaboration. These included organizing inbound and outbound trade missions to facilitate market exploration for raw materials and finished products between the two countries. Furthermore, AGI highlighted the potential for industry engagements and the creation of partnership and investment platforms to benefit both Ghanaian and Czech industries.

One notable area of discussion was the development of the cannabis industry in Ghana. AGI proposed a partnership with specialised Czech companies to leverage their expertise and experience in this sector, which is poised for significant growth in Ghana.

The meeting underscored the mutual interest in fostering a robust economic partnership, with both parties expressing optimism about the future of Ghana-Czech relations. This collaboration is expected to open new avenues for trade, investment, and industrial development, benefiting businesses and economies in both nations

Dr Darke recalled a previous diplomatic visit by Czech officials, who came with 50 business delegates from their country, seeking new business opportunities



H. E. Pavel Bilek, Ambassador of Czech Republic in Ghana and Dr. Kwesi H. Ayim Darke, President of AGI



Dr Kwesi Humphrey Ayim Darke, AGI President, in the centre

in Ghana. He proposed to this end that in future if the Czech government is inviting Ghanaian business delegations to Czech through the government, they should include AGI members in other for the association to facilitate mutual business exploration and opportunities.



Mrs. Baeta Matusikoba, Head of Trade and Economy of Czech Republic Embassy in Ghana, H. E. Pavel Bilek, Ambassador of Czech Republic in Ghana, Dr. Kwesi H. Ayim Darke, President of AGI, Mrs. Grace Amey-Obeng, Vice President in charge of SME's, AGI, Mr. Ralph Ayitey, National Treasurer

Ambassador Bilek expressed keen interest in partnering with AGI on wastewater treatment projects, highlighting an established plant in Kade, Ghana, by SEDA Africa Group, which represents leading Czech technology brands in African markets. He underscored the importance of establishing industrial plants in Ghana to process raw materials locally, thereby adding value and reducing dependency on imported finished products.

Ambassador Bilek further conveyed his commitment to encouraging Czech companies to invest in Ghana's industrial sector by setting up comprehensive industrial plants. He shared his vision of moving away from the practice of exporting raw materials for foreign processing and reimporting them as finished products at higher costs.

Concluding the meeting, Dr. Darke entreated the Ambassador to encourage Czech businesses operating in Ghana to join AGI, fostering stronger ties and collaborative growth between the two nations' business communities.

The visit marks a significant step towards enhancing Ghana-Czech Republic economic relations, promising mutual benefits through strategic partnerships and industry development initiatives.



Czech Republic Ambassador presented a drink to the president of AGI



The Maiden Edition of Ghana-Kenya Business Forum Held In Accra

The maiden Ghana-Kenya business forum was held on Wednesday, 3rd April, 2024 at the Kempinski hotel in Accra on the margins of a three-day state visit to Ghana by the President of Kenya, Dr William Ruto on the theme, "Driving Investment and Intra-African Trade: The Ghana-Kenya Experience."

The event spotlighted the vast commercial opportunities available to entrepreneurs and business leaders in both Ghana and Kenya. Through a series of insightful panel discussions, experts delved into the business climate and potential areas of collaboration between the two nations, with a particular focus on the promising sectors of agriculture: exploring opportunities for trade and investment in crops, livestock, and value-added products. Manufacturing: discussing ways to boost industrial production and exports. Tourism: highlighting the potential for cultural exchange and tourism development. ICT and Telecom: examining the possibilities for digital innovation and connectivity. Banking and Insurance: exploring financial inclusion and risk management solutions. Energy: discussing the potential for renewable energy sources and sustainable power solutions.

These discussions provided a platform for businesses to connect, share ideas, and forge partnerships, paving the way for increased trade and investment between Ghana and Kenya.

Mr Kwasi Ampratung-Sarpong, a Deputy Minister of Foreign Affairs and Regional Integration, in charge of Political and Economics, said the Business Forum was a welcome follow-up to the bilateral

exposition held under the framework of the African Continental Free Trade Area (AfCFTA) in Nairobi.

The forum was held on Tuesday 23rd May, 2023, leading to the successful launch of the Ghana Trade House in Kenya. He said Ghanaians were also happy to host their brothers and sisters from Kenya in Accra this time around. The Ghana Trade House is a one-stop-shop outlet that will promote Made-in-Ghana products and services in Eastern Africa, using Kenya as a gateway.

"Today, economic diplomacy has become indispensable in the conduct of international relations and the Government of Ghana, like many other countries, understands the importance of exploring avenues that encourage mutual growth and development," he said.



Guest speakers at the forum



“Our own experiences with economic development have taught us the value of collaboration, cooperation and inclusivity towards development and Kenya has demonstrated its shared enthusiasm to strengthen economic ties with Ghana in that regard.”

Mr. Ampratun-Sarpong emphasized that the Accra Business Forum, a pioneering event between Ghana and Kenya, would facilitate strategic partnerships through a unique matchmaking approach, leveraging each country’s distinct strengths and competitive advantages. This would enable business leaders to explore lucrative investment opportunities and foster mutually beneficial trade between the two nations. He reaffirmed Ghana’s commitment to sharing its expertise and experiences in achieving sustainable economic growth, particularly within the framework of the African Continental Free Trade Area (AfCFTA), and to learning from Kenya’s successes as well.

Mr Ampratun-Sarpong stated that the Government was prepared to work together with Kenya in taking advantage of the Mineral and Marine Resources available.

“These strategic anchor sectors are of significance to Ghana and it would be satisfactory to see partnerships forged in these areas.”

The potential for collaboration in green energy, fueled by cutting-edge technological innovations, is of immense significance to Ghana. This area of cooperation holds great promise for the nation’s sustainable development and transition to renewable energy sources.

According to Mr Moses Kiarie Kuria, Cabinet Secretary of Kenya’s Ministry of Trade, Investment, and Industry, the Accra Forum presents a historic opportunity to redefine the trajectory of Africa’s economic future. He emphasised the importance of African nations coming together to harness their collective strength and deepen their economic ties. By doing so, they can unlock new avenues for growth, drive industrial development, and create a more prosperous and integrated continent.

Mr Kiarie Kuria’s call to action underscores the need for African countries to work together to achieve economic liberation, leveraging their unique resources and expertise to create a brighter future for generations to come.

The Ghana-Kenya forum serves as a catalyst for this collaborative spirit, fostering meaningful partnerships and driving progress towards a more sustainable and economically vibrant Africa.

Investment treaties must target Ghana's priority areas – AGI President

The President of the Association of Ghana Industries (AGI), Dr Kwesi H. Ayim has advised the government to carefully analyse bilateral investment treaties to ensure they aligned with the Sustainable Development Goals (SDGs) but primarily the priority areas of the country.

He said Ghana must strategically apply investment treaties to four key industrial areas namely; agriculture, healthcare, infrastructure, and food safety because they could stimulate economic activity and growth.

“The private sector is the driver of every economy and should be the fulcrum on which international treaties and agreements must revolve. These areas have the potential to change the economic fortunes of our country considering the behemoth prospects in the value chains,” he explained.

Dr Darke was speaking at the Economic Counsellors Dialogue organised by the Ghana Investment Promotion Centre (GIPC) on April 24, 2024 at the La Beach Hotel in Accra.

It was on the theme; “Navigating the evolving landscape of international investment agreements” and provided experts on economic issues to a platform for discussion and collaboration.

The event underscored Ghana's commitment to fostering a conducive investment environment and promoting mutually beneficial partnerships with international stakeholders.



Mr Yofi Grant (3rd from left), CEO of GIPC, Dr Kwesi Humphrey Ayim Darke (4th from right) President of AGI and key speakers



Dr Kwesi Humphrey Ayim Darke, President of AGI (left)



Mr Yofi Grant, CEO of GIPC

Vision, review

The AGI President noted that the government's willingness to work together with international partners to achieve common goals and overcome shared challenges, reflected Ghana's vision of becoming a hub for investment and economic excellence in the region.

That, he said, was vital considering Ghana's interest in international trade agreements and its role in trade coalitions including the AfCFTA.

The Minister of Foreign Affairs and Regional Integration, Shirley Ayorkor Botchway, emphasised the need to review Ghana's existing agreements to align with the dynamic changes in the global economic landscape.

She highlighted the various innovations undertaken by the government to ensure a favourable business environment for foreign investors.

She mentioned initiatives such as the e-business registration system, paperless port clearance system, digital address system, mobile money interoperability system and a national identity card system which are crucial in sustaining foreign investments.

Open for business

The Chief Executive Officer (CEO) of the GIPC, Yofi Grant, enumerated the critical role of international

agreements in facilitating investments.

He said that such agreements provided a mechanism for the facilitation of investments and create a better environment for stakeholders to trade and invest.

Mr Grant also reiterated Ghana's commitment to creating a conducive business environment, stating; "Ghana is open for business, and we are negotiating our business environment for our mutual benefit."

The Head of Legal at the GIPC, Naa Lamley Orleans-Lindsay provided insights into Ghana's approach to international investment treaties. She explained the shift towards renegotiating older agreements Bilateral Investment Treaties (BITs) in favour of establishing new generation ones that better reflected current economic realities.

Ms Orleans-Lindsay emphasized Ghana's adoption of a "new generation" BITs aimed to achieve a more balanced approach by incorporating the broader policy objectives of host governments, such as sustainable development goals for investments.



Hon Shirley Ayorkor Botchway, Minister of Foreign Affairs and Regional Integration



650 from 21 countries participate in ICCX West Africa 2024

It was impressive how well the Grand Arena in Accra was visited again this year: 650 participants took part in the second ICCX West Africa, which was organised on 16 and 17 April by ad-media GmbH and the trade journals CPI worldwide and AAC worldwide in cooperation with the Delegation of German Industry and Commerce in Ghana (AHK Ghana). A trade exhibition with over 30 national and international companies from the cement, concrete and precast concrete industry offered a unique opportunity to expand the professional network and make important contacts.

ICCX International Concrete Conferences & Exhibitions are 100% focused events, which makes them unique compared to general construction events. There is currently no comparable event concept in all of West Africa. This seems to have “spread during the second edition of the ICCX West Africa, as significantly more participants from the surrounding West African countries were registered than at the first event.

With Sivine Jansen, Deputy Head of Mission of the German Embassy in Ghana, a high-ranking official gave the opening speech. The conference

programme provided a perfect overview of current topics and challenges for the cement, precast and concrete industries.

Ghana is a pioneer in the decarbonation of cement worldwide and this also explains the international interest in this event with participants from 21 different countries.

Other conference topics were carbon reduction, the path to net-zero, LC3 cement potentials and renewable bioresources for sustainable building with concrete. Speakers included Nimot Muili from



The Cut-Ribbon ceremony, at which Richard Ekow Mensah, Head of International Services & Key Account Management Department, AHK Ghana, Peggy Schulz, Speaker Sub-Saharan Africa of the Federal Ministry for Economic Affairs and Climate Protection, Sivine Jansen, Deputy Head of Mission of the German Embassy in Ghana, Dr Holger Karutz, Managing Director of admedia GmbH and Kwadwo Botuo Gyimah, MP - Business Development, officially opened ICCX West Africa 2024. (left to right)



There was a lot to do when registering the 650 participants from 21 countries. The second edition of ICCX West Africa met with great interest from visitors.

Arup Lagos Nigeria, Michael Ampeh Boateng from the Association of Ghana Industries (AGI), Dr Alice Titus Bakera (University of Dar es Salaam, Tanzania), Dr Joseph Mwit Marangu (Meru University, Kenya) and re-nowned Africa expert Dr Wolfram Schmidt from BAM, Germany. The lecture by Dr Ines Leana Ngassam-Oum from Cameroon on good practice and inadequate use of cement and concrete met with great interest.

In a panel discussion led by Dr Mark Bediako, Deputy Director of the CSIR-Building and Road Research Institute in “Ghana, experts such as Prof. Alex Dodoo, Director General of the Ghana Standards Authority (GSA) and Emmanuel A. Cherry, CEO of the Ghana Chamber of Construction Industry (GhCCI), as well as Peter Dickson from CBI, Prof. Olonade Kolawole (University of Lagos, Nigeria), James Sarfo-Ansah from Regimanuel Concrete Products Ltd and John Teye Ohipeni from Ghacem Limited, discussed in detail how cement and concrete quality can be a guarantee for a successful construction industry.

The conference programme also included sustainability topics presented by George Kutortse from the Ambassadors Premium Group, Prof. Hans Beushausen from the University of Cape Town in South Africa and Dr Bright Asante, BAM, Germany.

A particular highlight was the lecture by Stef Maas, Managing Director of the Belgian Precast Concrete Federation FEBE, who also spoke on behalf of fib - Fédération Internationale du Béton. Maas presented the content of the Structural Precast Design Handbook, which contains everything that is required for the planning of safe precast structures. At the end of his lecture, he made this very appreciated book available to the audience

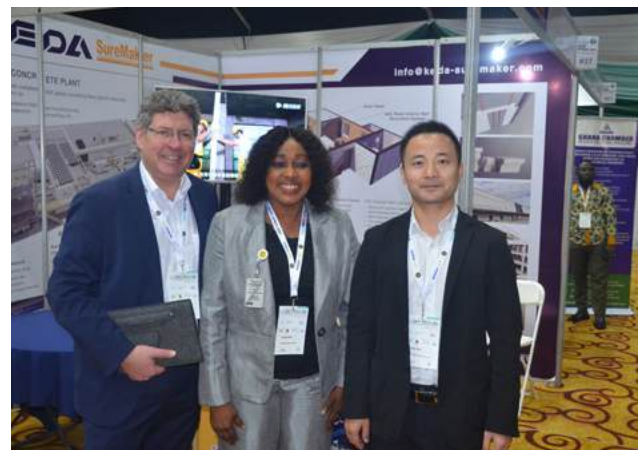
free of charge, thanks to the support of fib. Almost 100 experts have gratefully accepted this offer and the knowledge brought to Ghana by this initiative will certainly improve and boost precast operations in the future.

A 25-member delegation from many African countries of the Pan-African Cement, Proficiency Testing Scheme, PACE PTS, used ICCX West Africa 2024 to present and discuss the results of their interlaboratory study on cement testing.

In the exhibition, companies from more than 10 different countries presented production facilities for the concrete and precast concrete industry. The relevant industry associations were also present, who had actively invited their members to participate in ICCX West Africa. A notable addition to the exhibition was the Bank of Africa, which underlined its support for local industry in the valuation of loans, even in times of a recovering economy.

The event was supported by the platinum sponsors Keda Suremaker and Ghacem Limited as well as the gold sponsor MC-Bauchemie Ghana Limited and GTAI (German Trade and Invest). Siemens Ghana Pty Limited was the technology partner and Bank of Africa Ghana Limited the financial partner.

The next edition of ICCX West Africa is planned for 2026.





REDMOON RESOURCES

HAULAGE • ENERGY • MINING

- **Industrial Raw Material Mining**
 - Kaolin ● Basalt ● Limestone ● Feldspar
- **Bulk Haulage**

Kpong, near Tema Industrial Area



From
**APRIL
TO JULY
2024**

Africa Speaks
Inter-University

Debate

The Role of the Youth in Shaping Africa's Leadership"
What do you Say?

Join

the impending and intriguing
Africa Speaks Inter-University Debates
and Air your views.

PRIZES TO BE WON:

GHC10,000 for each
Winner debater

Educational Scholarship
of up to GHC5,000

Hampers and much more...

National Winners will meet their
Counterparts from other
African Countries

Let the Youth Rise!

+233 535600103, +233 270005004, +233555556724

africaspeakssa001@gmail.com, africaspeaksprojects@gmail.com



International Collaboration for Sustainable Development: A Week in Ghana with AGI and German Delegation

In early May 2024, the Association of Ghana Industries (AGI) hosted a high-profile delegation from Germany for a week-long working visit. This significant event, held from the 6th to the 10th, was centred on reviewing the progress of the Partner Africa Project, a collaboration that has been instrumental in promoting environmental sustainability and industry growth in Ghana.

The German delegation was led by Dr. Roland Strohmeyer, a Sequa Project Manager. Accompanying him were Mr. Manuel Geiger, executive member of Unternehmer Baden-Württemberg (UBW), Mr. Axel Mierke, an independent consultant, and Mr. Philip Pofel, the lead consultant from Arqum.

Day 1: Welcome and Initial Discussions

The delegation arrived in Accra on May 6th and was warmly received by Mr. Seth Twum-Akwaboah, Chief Executive Officer of AGI, alongside key AGI personnel including Mr. Nathaniel Quarcoopome, Director of Finance and Administration, and the Policy and Research team. The initial meeting focused on introducing the AGI's profile and key staff, and discussing the significant achievements of the Partner Africa Project. The German delegation expressed their satisfaction with the project's success, particularly in the areas of environmental sustainability and the student internship programme



Dr. Roland Strohmeyer, (2nd from right), a Sequa Project Manager, Mr. Philip Pofel (4th from right), the lead consultant from Arqum. Mr. Axel Mierke, (6th from right), an independent consultant, Mr. Manuel Geiger, (2nd from left) Executive member of Unternehmer Baden-Württemberg (UBW),

in collaboration with the Kwame Nkrumah University of Science and Technology (KNUST).

Later that afternoon, the delegation met Baerbel Freyer, Chief Technical Officer of AGI-Energy Service Centre (ESC), to delve deeper into how the ESC department supports AGI members.

Day 2: A Journey to Kumasi

On May 7, the delegation travelled to Kumasi, where they were received by Mr. Thompson Attebillla. They visited KNUST to engage with students participating in the internship program, gathering valuable feedback and insights. The visit also included tours of member companies to observe firsthand the impact of the Partner Africa Project on environmental sustainability.



The German delegation met with EPA staff



The German delegation met the AGI Sustainability Cluster members



German delegation met visit to Kumasi

Day 3: Industrial Visits

The following day, May 8, the delegation, accompanied by AGI’s Mary Turkson, conducted industrial visits to Fine Print Ghana in Tema and Qualiplast in the North Industrial Area. These visits were designed to assess the implementation of sustainable practices and the overall impact of the Partner Africa Project. Company representatives showcased upgrades and improvements, such as new machinery and structural enhancements, all aimed at boosting sustainability. The delegation also evaluated the performance and contributions of KNUST interns working at these companies.

Day 4: Cluster Meeting and Knowledge Sharing

On May 9, the delegation paid a courtesy visit to the GIZ office in the morning. Later, they attended a cluster meeting at the Coconut Grove Hotel, which brought together various stakeholders involved in environmental sustainability. The meeting featured presentations on Green House Gases (GHG) and Carbon Accounting, emphasising the importance of reducing carbon footprints for business sustainability.



Dr. Roland Strohmeier, Sequa Project Manager, presenting a gift to Mr. Seth Twum-Akwaboah, CEO of AGI

Participants, including representatives from Fine Print Limited, Nkulenu Industries, Kawa Moka, Kelly Rose Foundation/Macross Limited, and Cornelius Farms, shared their project experiences. These projects ranged from energy efficiency

interventions to implementing solar-powered systems. The delegation encouraged members to document their processes and energy savings as success stories to inspire future initiatives.

Day 5: Final Discussions and Conclusions

The final day, May 10, began with a visit to the Environmental Protection Agency, where the delegation met with key officials to discuss ongoing efforts in environmental sustainability. The day concluded with a meeting at the AGI office with project manager Ms. Louisa Kabobah from GRIPE, followed by a final session with AGI's leadership, including CEO Mr. Seth Twum-Akwaboah and National Treasurer Mr. Raphael Mawuenyega Kojo Ayittey. The delegation presented their findings from the week, highlighting achievements and areas needing further work. They noted the high female participation, increased awareness of sustainability issues among ESC members, and strong interest from companies in hiring interns. However, they also pointed out challenges, such as the lack of sustainable courses for enterprises and limited financial capacity for investing in sustainability measures.

The week concluded with recommendations for the project's final phase and discussions on the potential extension of the partnership. This visit underscored the vital role of international collaboration in fostering economic growth and sustainable development in Ghana.



The German delegation meets AGI Management at the AGI Secretariat



The German delegation visits Qualiplast



The German delegation visits Fine Print Company in Tema



Seth Twum-Akwaboah, CEO of AGI addressing the group



The German delegation visits Qualiplast



The German delegation visits Qualiplast

3RD

NATIONAL E-COMMERCE FORUM AND EXHIBITION

25 SEP., 2024

- ✓ PANEL DISCUSSIONS
- ✓ BREAKOUT SESSIONS
- ✓ EXHIBITION
- ✓ OFFICIAL LAUNCH
E-COMMERCE TRUST SEAL

9:00AM - 5:00PM
UNIVERSITY OF PROFESSIONAL
STUDIES, ACCRA



TO PARTICIPATE / EXHIBIT, CONTACT 0244328211

ADMISSION IS FREE



Implemented by:
giz Deutsche Gesellschaft
für Internationale
Zusammenarbeit (GIZ) GmbH



PROPAK Ghana 2024 is making Ghana potential packaging hub – Montgomery Group MD

Ghana has the potential to become the leading supplier of consumer packaging in West Africa, pioneering quality and sustainable packaging solutions.

However, to achieve this, the country has been advised to commit significant investments in manufacturing, state-of-the-art equipment, and human capital to transform Ghana’s economy from one reliant on natural resources to a value-added exports-led economy.

To set the pace, the Managing Director of the Montgomery Group, Alexander Angus, who gave the advice, reiterated his outfit’s commitment to creating a platform for Ghana’s aspirations of increasing the ‘made in Ghana’ brands and boost their exports in the region and beyond.

“Helping to deliver on these objectives is precisely why PROPAK Ghana has been launched and will continue to support the industry,” he affirmed.

Event

Mr Angus was speaking at the opening ceremony of the second edition of PROPAK Ghana 2024.

An international event organised by the Montgomery Group that brings together stakeholders including regulators, industry leaders, innovators and enthusiasts in the packaging, plastics, processing and print industries.





Mr. Seth Twum-Akwaboah, CEO of AGI, addressing the Propak forum



Alexander Angus, Group Managing Director of Montgomery Group, speaking at the forum



CEO of Ghana Export Promotion Authority, Dr. Afua Asabea Asare

He stressed that the event was instrumental in driving the industry forward by bringing innovative solutions and new companies to Ghana.

Impact

The Chief Executive Officer (CEO) of the Ghana Export Promotion Authority (GEPA),

Dr Afua Asabea Asare, during her keynote, encouraged local manufacturing firms to prioritise packaging as much as they do quality.

She cited a 2018 study, which she said revealed that 72 per cent of American consumers said packaging design often influences their purchase decisions, while 67 per cent cited packaging materials as a deciding factor to highlight the positive relationship and the crucial impact of product packaging on consumer purchasing behavior.

Dr Asare therefore, underscored the significance of the event and the promising future it heralded for Ghanaian industries emphasising its impact on packaging, food processing, printing, labeling, and plastics industries.

She also commended the organisers and stakeholders for their commitment and continued

The event, which was held from April 23, 2024 to April 25, 2024 at the Grand Arena of the Accra International Conference Centre (AICC), featured a series of discussions led by leaders and innovators from a cross-section of sectors, training sessions and an exhibition among others.

The three-day affair held under the theme; "Pioneering the Future of Manufacturing" was attended by about 2,000 participants with about 60 exhibitors showcasing their brands onsite.

The Mohinani Group, Jaykay Global Industries and Tetrapak West Africa, were headline sponsors of the event while KPMG Ghana and the Africa Trade Academy came in as strategic conference partners.

Leading role

Mr Angus noted that the Montgomery Group had established itself as the leading group of events for the manufacturing sector across Africa and helping to address the continent's rapidly evolving industrialisation needs.

"Propak Ghana stands out as the sole dedicated international exhibition serving the country's manufacturing industries and provides a unique platform for suppliers and service providers to display cutting-edge products, showcase the latest technology, and foster new business relationships," he said.



efforts directed towards elevating the visibility and competitiveness of locally made goods on the international market.

Progress

The CEO of the Association of Ghana Industries (AGI), Mr Seth Twum-Akwaboah recalled past challenges where the quality of made-in-Ghana goods was overshadowed by substandard packaging, contributing to consumers' preference for imported products, to highlight the pivotal role of packaging.

He emphasised the progress made over the years, attributing improvements to the efforts of various

institutions including GEPA, GIPC, UNIDO, AGI, and other private companies.

"Today, you don't need to import most of these materials; you can get them right here in Ghana," he said.

Mr Twum-Akwaboah however noted the need for further enhancement to remain competitive, particularly, in light of the African Continental Free Trade Agreement (AfCFTA).

"The competitiveness of your products significantly depends on the nature of your packaging material," he added.





DIGITIZE YOUR BUSINESS NOW

WEBSITE
DEVELOPMENT

MOBILE APP
DEVELOPMENT

DIGITAL
MARKETING

CONTACT: 0500077612/0505863133
E-mail : info@creativebibini.com

**4 CEMENT
GRADES**
**EXCELLENT
CUSTOMER
VALUE.**

f | i | y | www.ghacem.com

THINK
PREMIUM
CHOOSE
GHACEM



HEIDELBERGCEMENT Group

...The Nation Builder

Call toll free **0800-555555** Mob: **0201-000730**

Navigating Ghana as an Investor: Political Risk Mitigation

The state of the economy presents a fine opportunity for the government to implement policies that can turn things around to make businesses and other developments succeed in the country.

The prospects do look promising, as some have suggested that the present state of depression offers a unique opportunity for investors who will have much value for what they bring in.

In gathering my points while working towards the delivery of this paper I considered the vast array of issues that foreign investors may face while looking to move into the Ghanaian market and I was convinced that by touching on the following issues the audience here today will be appraised with the necessary issues to take into consideration when making the pre-investment decision of whether or not to invest in Ghana.

The set of issues I considered touched on issues regarding: Selecting the appropriate local partner (be it an individual, Private entity, or a State-Owned Entity), Issues fundamental to setting up the venture such as Land acquisition, Procuring the requisite approvals, licenses and permits and lastly the considerations for Securing your investment wherein I consider the Current Legal Regime governing investor protections and advise on securing your investment.

In consideration of the current economic climate in Ghana coupled and with the 2024 general elections approaching I decided to touch on an aspect of securing your investment. Wherein I will touch on measures to take in order to protect your venture against political risk.

Political risk simply put is the possibility that your organization could suffer losses because of political events on a national or global scale, such as an armed conflict, constitutional referendum, election, a major policy decision or a fundamental change in legislation.

On a national scale Political risk is the probability that a host government will, by an act or omission, reduce the investor's ability to realize an expected return on their investment. A wide range of government actions and non - actions can lead to this. Typical examples of these sort of actions include confiscation of the investor's real and personal property by the host state, non- payment of debt owed to the investor, repudiation or forced renegotiation of a contract between a State -owned entity and the investor, imposition of regulation or taxes to such a degree that the investment becomes practically worthless or economically unfeasible as well as corrupt practices that make fair competition with other market players difficult to achieve¹.

On a Global scale, nearly every industry is deeply impacted by geopolitical events that might have seemed distant in the past. Organizations that may not have paid attention before are forced to do so now, or risk being caught off guard by disruptions that threaten their business. For example, China's zero-Covid policy has impacted the supply chain even for national and local organizations, such as home builders or car dealerships.

More and More Organizations have therefore realized that political events on a national and global scale can have a major impact on their business, and thus mitigating political risks that your enterprise may encounter, face, or suffer is becoming a pressing task. By managing Political risk an investor will be able to stay on top of policies that could be detrimental to their investment and in the same vein may be able to identify and seize opportunities that may be available.

Although Ghana has over the years been noted to be a beacon of respect for the rule of law and

¹ International Investment, Political Risk, and Dispute Resolution, A Practitioner's Guide, Second Edition, by Noah Rubins QC, Thomas-Nektarios Papanastasiou and N. Stephan Kinsela at Paragraph 1.09



a country with strong democratic credentials. Investors are increasingly being advised to make use of political risk mitigation strategies in order to further safeguard their enterprises against any risks. Accordingly, investors must strive to ensure that political risk is one of the key issues that is deliberated upon and evaluated when making the pre- investment decision of whether or not to make a particular investment. An ongoing conduct of risk analysis during the term of the investment is also advised in order to be able to mitigate any shocks that the investment may suffer due to a political risk event.

Some useful strategies investors and their advisors may keep in mind during are:

- Conducting an ongoing Risk analysis. It is vital to research and analyze the local infrastructure of a region and consider the global climate before investing in order to gauge and understand the threats and opportunities you may face. Investors are advised to make connections with local organizations and international institutions and colleagues that reside in the local market to better understand the market, local political system, and specific risks associated with the local market. For instance, the economic and political sections of many countries' foreign missions prepare
- periodic reports on the local investment climate in countries where their nationals are economically active. These assessments can be particularly useful to foreign investors, since the diplomats who provide them are often well - connected in the host country and enjoy kind of access to decision - makers that is denied to most private business individuals.
- Structuring your investment to reduce political risk: A great deal of attention has been given in recent years to the benefits of owning and operating investments through a parent company of a carefully selected nationality. As investors may be able to invoke protections of investment protection treaties in addition to those in force between their home State and the host State, by investing through a company incorporated in a third State. One other way to reduce exposure to adverse regulation is to conduct your business through a local subsidiary of a foreign parent company. Wherein Intellectual property, technology, management skills, and other intangible assets can then be owned by the parent and leased or otherwise put at the disposal of the local operating company. This is very useful due to the general rule that exposure to political risk is dependent to a large degree on the magnitude of assets that the investor maintains within the

territory of the Host State². The investor may also wish to diversify operations into several affiliated companies located in the Host State. For example, a nationalization program aimed at banking, may not affect a foreign owned financial institutions real estate holding if they are held in separate legal entities³.

- Modifying your enterprise’s structures when interference is threatened. Usually before the host State adopts measures detrimental to foreign business, investors will usually have indications that something is about to happen. Signs may include parliamentary debates favoring unexpected regulation. As such signs begin to mount the foreign investor should seriously consider reducing operation and transferring inventory, equipment, and currency out of the host State, reducing, and to the extent possible eliminating new flows of capital into the host State amongst others⁴.
- Purchasing Political risk insurance. Investors may purchase insurance to protect their organization’s assets. The purchase of political risk insurance is one of the most direct and simplest steps that an investor can take to reduce exposure to political risk. It typically provides coverage against political risks such as currency inconvertibility, expropriation, and political violence. Multinational companies could go to one of the many organizations that specialize in selling political risk insurance and purchase a policy that would compensate them if an adverse event occurred. Such insurance is available from a number of sources including Lloyd’s Bank of London, the World Bank’s Multilateral Investment Guarantee Agency (MIGA) Germany’s PWC Deutsche Revision and the Overseas Private Investment Corporation (OPIC)⁵. However, investors should be mindful that buying political risk insurance does not guarantee that a company will receive compensation immediately after an adverse event. Certain conditions, such as trying other channels for recourse and the degree to which the business was affected, must be met and ultimately, a company may have to wait for months before receiving any compensation.

Above all, while all these forms of mitigating currency volatility issues and political risk are valuable, these methods are best if used in conjunction with advice from competent local legal counsel and economic consultants who have first-hand experience in the State in which the investment is being considered.



An ardent and impassioned trade and investment lawyer, Faisal carries the soul of a trailblazer in his field who is genuinely devoted to the advancement and development of global trade practices in Africa. While fervently advocating for Africa to be at the epicenter of trade of the global economic landscape, he is particularly keen on Agenda 2063, and foresees an Africa with light touch regulations on trade coupled with lucrative investment opportunities for the entire globe; all governed and protected by a legal system that can ensure the free flow of trade and FDI’s.

Bar Admissions:
New York, NY U.S.A (2021)
Ghana (2017)

CONTACT DETAILS
0247212222
Email address:
Faisalgbadegbe@gmail.com

² Philip R. Stansbury, Planning Against Expropriation, 24 INT’L L. 677 (1990)
³ International Investment, Political Risk, and Dispute Resolution, A Practitioner’s Guide, Second Edition, by Noah Rubins QC, Thomas-Nektarios Papanastasiou and N. Stephan Kinsela at Paragraph 2.18
⁴ International Investment, Political Risk, and Dispute Resolution, A Practitioner’s Guide, Second Edition, by Noah Rubins QC, Thomas-Nektarios Papanastasiou and N. Stephan Kinsela at Paragraph 2.24 & 2.25
⁵ International Investment, Political Risk, and Dispute Resolution, A Practitioner’s Guide, Second Edition, by Noah Rubins QC, Thomas-Nektarios Papanastasiou and N. Stephan Kinsela at Paragraph 3.01

SECTOR MEETINGS

Metal & Roofing Sector

AGI advocates more inclusivity in setting of Standards

The Chief Executive Officer (CEO) of the Association of Ghana Industries (AGI), Seth Twum-Akwaboah has called for a more member-driven approach to the setting of standards for various industries.

That, he argued, would ensure that the regulations set by the standards authority would reflect the realities and needs of those within the industry.

He pointed out that members of the association were facing numerous challenges due to regulations being imposed on them by the Ghana Standards Authority (GSA).

Mr Twum-Akwaboah was speaking at a strategic meeting held by the Metal and Roofing sector of the AGI on May 28, 2024 to address current challenges and strategising for a more cohesive and efficient future of the sector.

His comments came after the participants were updated on some new regulations introduced by the GSA with a focus on how these changes would impact the sector.

Collective strength

The CEO urged members to leverage their collective power, highlighting the importance of regular communication with the chairman of the association to address any emerging issues.

Some participants also proposed inviting the GSA to

present detailed information on budget allocations and standards suggesting that it would help keep all members informed and prepared for any changes.

Economic Challenges

The chairman acknowledged that the tough economic conditions, marked by high inflation and the depreciation of the Cedi were adversely affecting private companies.

“This has led to increased costs and a flood of inferior goods in the market. This influx of substandard products is creating significant challenges for companies committed to maintaining high standards,” he lamented.

He reaffirmed the importance of member contributions and vigilance and urged members to report companies that were not adhering to the established standards to ensure that the sector remained competitive and reputable.

The Head of the Policy Department, Mr John Defoe reiterated the role of AGI as an advocate for its members stressing on the need for robust measures to mitigate the economic pressures and ensure that quality standards are upheld across the sector.

SECTOR MEETINGS

Beverage Sector

Members of AGI beverage sector meet on digital taxation

Members of the Beverage Sector of Association of Ghana Industries (AGI) convened at the AGI Conference on May 28, 2024, to discuss pressing industry issues, focusing particularly on the Ghana Revenue Authority's (GRA) Digital Tax Stamp Application.

This initiative, piloted by Guinness, was at the forefront of a significant shift in industry operations, although the final report was still pending.

Delaroll Company also conducted a pilot independently of the GRA, indicating that valuable lessons were emerging from the trials.

Key elements of the pilot project included application of paper stamps and new ink on product caps; Incorporation of serial codes, which entail additional costs; Sharing of best practices in digital solutions by ABC to help other members streamline their processes.

Cost

One critical point of discussion that raised concerns among members was the anticipated shift of paper stamp costs to the industry.

This was because insights from AGI's previous meetings had suggested that the GRA was likely to transfer the costs.

Therefore, members at the meeting suggested innovative solutions to optimise the stamp application such as placing ink on packaging codes, caps or bottle necks and using the complexities involved in the process as a basis for negotiating cost-shifting to the GRA.

Plastic Tax

Participants also discussed how the sector was grappling with the implications of a new 5 per cent environmental tax on plastics, encompassing rigid systems after the amended act took effect from January 1, 2024.

Changes to HS codes have added another layer of complexity, with classification updates from 2017 necessitating adjustments.

The AGI noted that it was actively engaging with the Commissioner of Domestic Revenue to seek viable solutions.

The GRA has, however, issued directives for members to apply the 5 per cent tax which prompted a call for the establishment of a dedicated fund to ensure that tax contributions are used for their intended environmental purposes.

Members also underscored the need to strengthen advocacy and data collection geared towards tax contribution from the beverage sector for effective advocacy.

It was also to ensure that the sector's economic impact were communicated to policymakers.



The all-new NISSAN TERRA



MOVE BEYOND ORDINARY

2.5L 4-cylinder diesel engine; 7-Speed AT; Torque: 450 Nm; Power: 140 Kw; EBD with BA, ABS, VDC, HSA, HDC, 6 SRS Airbags, Around view monitor with MOD and off-road mode; Wireless Charging; Colour Touch Info Screen with smart phone connectivity (Apple CarPlay and Android Auto)



STOCK AVAILABLE FOR IMMEDIATE DELIVERY



HOTLINE: 0244 338 393

ACCRA, Graphic Road
Head office
South Industrial Area.
P. O. Box 5216, Accra
Tel: +233 (244) - 338 393

ACCRA, Silver Star Tower
Ground Floor,
Airport City, Accra.
Tel: +233 (302) - 768 849-51

TEMA,
Cocoa Processing Road
P. O. Box 199, Tema.
Tel: +233 (243) - 700 751

KUMASI,
P. O. Box 6015 Kumasi
Prempeh I Street Adum.
Tel: +233 (322) - 030 200

TAMALE,
P. O. Box TL, Tamale,
Kumasi Road.
Tel: +233 (372) - 022 125

TAKORADI,
P. O. Box MC 257, Paa
Grant Avenue, Takoradi.
Tel: +233 (554) - 391 153

[Japan Motors Nissan Ghana](#) [@JapanMotorsgh](#)

nissan.sales@japanmotors.com www.japanmotors.com www.nissanghana.com

Genuine spare parts and affordable quality service throughout Ghana



0% VAT

SAVE BIG

ON A NISSAN NAVARA ASSEMBLED IN GHANA



AND ENJOY FREE SERVICING FOR 1 YEAR OR 20,000 KM (WHICHEVER COMES FIRST)



2.5cc Diesel Engine (Common Rail Injection) | Power: 188 Hp | Torque: 450 Nm @ 2000 rpm | 7-speed Automatic transmission | Speed Sensing door lock | 8-inch display audio (Voice recognition + Apple Carplay + Android Auto) | Cruise Control | Intelligent key with Push to Start button | Security: 7 airbags, Around view Monitor (360°) with Moving Object Detection.



Available at Japan Motors. Visit us Today. Book a Test-Drive at www.nissanghana.com

HOTLINE: 0244 338 393



ACCRA Graphic Road Head office
South industrial Area
P. O. Box 5216, Accra
Tel: +233 (244) - 338 393

ACCRA Silver Star Tower
Ground Floor,
Airport City, Accra
Tel: +233 (502) - 768 849-91

TEMA
Cocoa Processing Road
P. O. Box 199, Tema
Tel: +233 (243) - 700 751

KUMASI
P. O. Box 6015 Kumasi
Prempeh 1 Street Adum
Tel: +233 (322) - 030 200

TAMALE
P. O. Box TL Tamale,
Kumasi Road
Tel: +233 (572) - 022 125

TAKORADI
P. O. Box MC 257, Paa
Grant Avenue, Takoradi.
Tel: +233 (554) - 391 153

[f Japan Motors Nissan Ghana](https://www.facebook.com/JapanMotorsNissanGhana)

[@JapanMotorsgh](https://www.instagram.com/JapanMotorsgh)

nissan.sales@japanmotors.com

www.japanmotors.com

www.nissanghana.com

Genuine spare parts and affordable quality service throughout Ghana

Kenya's Outgoing Ambassador bids farewell to AGI

The Association of Ghana Industries (AGI) hosted a farewell visit from the High Commissioner of Kenya to Ghana, H.E. Elphas Barine, and the Deputy Head of Mission, Daniel Kottut on Thursday, June 20, 2024. The High Commissioner initiated the visit to bid farewell to the President of AGI, Dr. Kwesi H. Ayim Darke, and the association, marking the end of his tenure as ambassador.

The AGI team, comprising Dr. Darke, CEO Seth Twum-Akwaboah, National Treasurer Ralph Ayitey, and Chairman for AGI Volta Region Dela Gadzanku, warmly received the Kenyan delegation. In his remarks, High Commissioner Barine expressed heartfelt gratitude to AGI for the fruitful collaborations and consistent support shown to him over the years, particularly in the private sector.

Dr. Ayim Darke, President of AGI, acknowledged the ambassador's achievements during his tenure, highlighting the successful collaboration established between the Ghanaian and Kenyan private sectors. He assured the continued support of AGI to the new

ambassador and the sustenance of the initiatives started by High Commissioner Barine.

Dr Ayim Darke also took advantage of the gathering to commend the Chairman for AGI Volta Region, Dela Gadzanku for ensuring that the association's relationship with the High Commissioner's office remained strong and mutually beneficial to both Kenya and Ghana.

Dr Ayim Darke stated that now that MoU between the two countries had been signed by both parties, it behoved both Kenya Manufacturers' Association and the AGI to see which policies would be best suited for both countries to trade harmoniously.



Mr. Ralph Ayitey, National Treasurer, AGI, H. E. Elphas Barine, The High Commissioner of Kenya, Dr. Kwesi H. Ayim Darke, President of AGI, Mr. Seth Twum-Akwaboah, CEO of AGI, Mr. Daniel Kottut, Head of Mission at the Kenyan High Commission, Mr. Dela Gadzanku, Volta, Oti, and Eastern Regional Chairman of AGI



AGI President decorating the outgoing Kenyan High Commissioner with Kente Sash



both countries, thereby significantly boosting trade exchange.

“By strengthening this partnership, a symbiotic relationship would be fostered, creating a catalyst for deepening cooperation and mutual growth. This would enable industrialists and entrepreneurs from Ghana and Kenya to develop innovative strategies, promote business development, and create a level playing field for accessing goods and services. Ultimately, this collaboration would drive economic progress, enhance prosperity, and cement a stronger bond between the two nations.” He disclosed

“To achieve this, we must conduct a comprehensive evaluation of the Nairobi hub, transforming its potential into tangible activities that can be shared with key organizations such as the African Continental Free Trade Area (AfCFTA) and the Ghanaian Export Promotion Authority (GEPA). By doing so, we will create a valuable reference point that will continue to inspire and guide future initiatives, fostering a stronger and more integrated economic community. This legacy will not only cement the impact of our work but also pave the way for further collaboration and progress in the years to come.”

The AGI team presented tokens of appreciation to the outgoing ambassador, wishing him well in his future endeavours.

This farewell visit reinforced the strong ties between AGI and the Kenyan High Commission, fostering continued cooperation and growth between the two nations’ private sectors.

H.E. Eliphaz Barine, the High Commissioner of Kenya to Ghana, emphasised the need to fortify economic ties between the two nations. During his visit to Nairobi, he plans to urge the Kenyan government to prioritise building a robust rapport with the Ghanaian market. This would pave the way for establishing regular exchange programmes between business moguls and trade experts from



AGI Hosts Energy Sector Stakeholders to Discuss Licensing Issues

Stakeholders in the energy sector came together in Accra on Wednesday, May 8, 2024, to deliberate on the pressing concerns and challenges faced by renewable energy companies.

The “Renewable Energy Licensing Forum” was organised by the Association of Ghana Industries - Energy Service Centre (AGI-ESC), in collaboration with the German Agency for International Cooperation (GIZ) to discuss, especially, the challenges of companies in the maintenance and installation business, who require licensing to operate legally.

The event centred on a survey which highlighted the challenges companies faced in licensing regimes, including delays in licensing approval, exorbitant licensing fees and stringent local content requirements.

The study elaborated how such challenges hindered the growth and development of renewable energy companies.

The forum therefore, provided an opportunity for stakeholders to discuss solutions and work towards creating a more conducive environment for the sector in Ghana.

Participants engaged in meaningful conversations, forging new connections and strengthening existing relationships as a clear indication of the private sector’s commitment to driving growth and prosperity in Ghana.



Participants at the Renewable Energy Licencing Forum



Dr. Charles Gyamfi Ofori, an Energy Consultant, addressing the forum

A research consultant for the study, Dr Charles Gyamfi Ofori emphasised that the forum aimed to create a platform for interaction between the companies being regulated and the regulators themselves, as represented by the Energy Commission.

A representative from the Energy Commission

Fred Appiah described the forum as a very fruitful discussion driven by a commitment to facilitating collaboration among various stakeholders and guiding principles.

He stressed that the Energy Commission recognised the value of engaging with service providers, as companies had concerns that required a neutral facilitator to address issues with regulators.

“Leveraging our existing relationships with



regulators, we were well-positioned to convene companies and facilitate this exchange,” he added.

He therefore assured the forum that the outcome of the discussion will be compiled into a comprehensive report for the Energy Commission to help inform potential changes and create a more flexible and conducive framework for the growth of Ghana’s renewable energy efficiency sector.

Mr Appiah expressed his heartfelt gratitude to the numerous companies that made a concerted effort to attend this landmark gathering.

“We are truly thankful for the impressive turnout, which is a testament to the growing interest in Ghana’s economic development,” he remarked, as attendees continued to network and exchange ideas over refreshments.



Deputy Director of Renewable Energy, Energy Commission, Mr. Frederick Appiah



Component Manager SE4C, GIZ, Mr. Raymond Ahiadorme



Ghana prepared to work with Kenya for mutual sustainable economic growth

A Deputy Minister of Foreign Affairs and Regional Integration, Kwasi Ampratun-Sarpong, has underscored the importance of collaboration between countries to achieve sustainable economic growth and development.

He said economic diplomacy had become indispensable in the conduct of international relations and as such, the government understood the importance of exploring avenues that encourage mutual growth and development.

“Our own experiences with economic development have taught us the value of collaboration, cooperation and inclusivity towards development and Kenya has demonstrated its shared enthusiasm to strengthen economic ties with Ghana in that regard,” he added.

Mr Ampratun-Sarpong, who is the Deputy Minister in charge of Political and Economics, was speaking at Ghana-Kenya Business Forum held at the Kempinski Gold Coast Hotel on April 3, 2024.

Event

It was on the theme; “Driving Investment and Intra-African Trade: The Ghana-Kenya Experience” and formed part of a three-day working visit by the President of Kenya, Dr William Ruto and a business delegation to Ghana.



H.E. President William Ruto (3rd from left) and H.E. President Nana Adu Dankwa Akufo Addo (fourth from left) at the forum



President of Kenya, Dr William Ruto, and the President of Ghana, H. E. Nana Addo Dankwa Akuff Addo



H. E. Nana Addo Dankwa Akuff Addo

It was organised by the Ministry of Foreign Affairs and Regional Integration in partnership with Kenyan High Commission in Accra, the Association of Ghana Industries (AGI) and other private sector organisations.

The forum was marked by a series of panel discussions where experts delved into the business climate and potential areas of collaboration between the two nations.

These included agriculture, manufacturing, tourism, technology and Telecommunications, banking and financial inclusion and energy.

The discussions provided a platform for businesses to connect, share ideas and forge partnerships, paving the way for increased trade and investment between Ghana and Kenya.

Commitment

The Deputy Minister reaffirmed Ghana’s commitment to sharing its expertise and experiences in achieving sustainable economic growth, particularly within the framework of the African Continental Free Trade Area (AfCFTA), and to also learn from Kenya’s successes.

Mr Ampratun-Sarpong stated that the government was also prepared to work together with Kenya in taking advantage of the mineral and marine resources available as well as green energy, fueled by cutting-edge technological innovations.

“These strategic anchor sectors are of significance to Ghana and it would be satisfactory to see partnerships forged in these areas.”

Avenues for growth

The Cabinet Secretary of Kenya’s Ministry of Trade, Investment and Industry, Moses Kiarie Kuria said the Accra forum presented a historic opportunity to redefine the trajectory of Africa’s economic future.

He emphasised the importance of African nations coming together to harness their collective strength and deepen their economic ties.

By doing so, he said they could unlock new avenues for growth, drive industrial development, and create a more prosperous and integrated continent.

Mr Kiarie Kuria’s call to action underscored the need for African countries to work together to achieve economic liberation, leveraging their unique resources and expertise to create a brighter future for generations to come.



President of Kenya, Dr William Ruto



AGI visits Electrochem salt project, calls for strategic shift towards industrialisation

The Greater Accra Regional Chairman of the Association of Ghana Industries (AGI), Tsonam Akpeloo, has called for a for a strategic shift in Ghana's approach to industrialisation if it's to realise its economic transformation agenda.

For this to materialise, he said the government had to focus its effort on harnessing the country's abundant natural resources by supporting industry in order to create jobs for the majority of the population.

"While the government enables the environment for job creation, it is the industry that actually creates jobs. Developed nations have thrived through industrialisation, and Ghana must focus on building industries to create jobs for our many unemployed young graduates," he said.

Mr Akpeloo made the call when he led a delegation

of members from the Accra and Tema offices to visit the Electrochem Salt Factory in Ada Songor Salt Project in the Greater Accra Region.

Project

The Songor Salt factory, managed by Electro-Chem Ghana Limited, a subsidiary of the MacDan Group, stands as one of Africa's largest salt mines. With a vast concession of 41,000 acres, the factory is set to produce 1,000,000 metric tons of salt annually, catering to both local and export markets.



Accra Regional Executives of AGI and members with staff of Electrochem



Members mining salt





Some members of the AGI Accra Region

The long-term vision includes significantly increasing output and utilising a part of it to feed a chlor-alkali plant for the production of caustic soda and other chemical products.

The delegation was received by Chairman of the MacDan Group, Daniel McKorley and his executives, Chief Executive Officer (CEO) of the MacDan Group and the CEO of Electro-Chem Ghana Limited, Abdul Razak Adam.

Purpose

The tour of the Songor Salt factory, a member of AGI and a subsidiary of the MacDan Group of Companies, aimed to showcase best practices and encourage collaboration among Ghanaian industrialists.

The event underscored the significance of industrialisation in driving economic prosperity and job creation, reinforcing the need for collective effort and strategic investments in Ghana's industrial sector.

Collaboration

Mr Akpeloo highlighted the purpose of the visit stressing that allowed members of the association and the business community in Ghana to explore the potential of the Songor salt industry and its role in driving Ghana's industrialisation.

The Greater Accra Regional Chairman urged the AGI members to collaborate and support each other in their entrepreneurial endeavors, particularly during these challenging economic times.

"It's crucial for us to learn from each other and network to promote industrialisation," he said.

"We find ourselves in a nation that often talks more than acts in building industries. At AGI, we aim to change this narrative, encouraging all citizens to focus on industrialisation and helping to build industries that can employ our many unemployed graduates. Governments do not necessarily create jobs; they enable the environment for industries to thrive," he stressed.



Mr Tsonam Akpeloo, Accra Regional Chairman (left)

Potential

CEO of Electro-Chem, Abdul Razak Adam, described the salt mining project as a monumental investment with the potential to surpass Ghana's earnings from traditional exports like cocoa, gold and timber.

He revealed that more than \$120 million had already been invested in the project with more funds expected as the expansion progresses eastward.

"The Songor Salt factory has the potential to produce between two to four million metric tons of salt annually, potentially generating \$800 million in revenue," Mr. Adam disclosed.



Participants in the tour group picture

3rd Made-in-Ghana Bazaar launched

The Ministry of Foreign Affairs and Regional Integration launched the third edition of an event aimed at promoting locally-manufactured goods and services in Accra, May 7, 2024.

The fair, on the theme “Promoting Made-in -Ghana Goods and Services for Economic Prosperity”, will give owners of businesses in all kinds of products and services the opportunity to reach a larger market.

Other partners of the event include the Ghana Export Promotions Authority (GEPA), the Ghana Investment Promotion Centre (GIPC), the Ghana National Chamber of Commerce and Industry (GNCCI).

It would give business owners of all kinds of products and services the opportunity to reach a larger market.

Purpose

The Minister of Foreign Affairs and Regional Integration, Shirley Ayorkor Botchwey noted that the fair had been strategically designed to harness the efforts of the nation’s micro, small and medium-size businesses (MSME).

She recalled that the second edition was held in July 2019, however, due to the outbreak of the COVID-19 pandemic in 2020, the event had stalled for the three years.

Ms Botchwey further emphasised that the ultimate goal of the Made in Ghana Bazaar was to leverage the extensive network of Ghana’s Diplomatic



Hon Shirley Ayorkor Botchwey, Minister for Foreign Affairs and Regional Integration



Mr Dela Gadzanku, Volta, Eastern, Oti Regional Chairman of AGI, speaking at the launch



Missions overseas and foreign Diplomatic Missions in Ghana to boost the global reach of Ghanaian products and services.

“By fostering connections between local industries and established international markets, the Bazaar provides a vital platform for building robust partnerships, facilitating trade, and driving economic growth,” she said.

The minister revealed that this year’s bazaar would feature side events centred on themes including “The Changing Nature of Diplomacy”; “21st Century Economic Diplomacy- A Private Sector Perspective”, and “Equipping the Small and medium-sized enterprises (SMEs) to take advantage of the African Continent Free Trade Area (AfCFTA).”

Importance of local businesses

The Volta Regional Chairman, Mr. Dela Gadzanku of the AGI stated that the partnership underscored the ministry’s acknowledgement of the private sector’s pivotal role in driving Ghana’s economic progress.

“In today’s global economy promoting locally made goods and services is crucial for our economic growth and prosperity. By supporting products made in Ghana, we would not only boost our local industries but also create jobs, reduce imports and increase our export potential,” he added.

Mr. Gadzanku iterated that the fair’s objective of targeting small businesses was apt because a majority of business enterprises in the country were MSMEs.

He said they accounted for about 80 per cent of the total employment contributing significantly to the nation’s GDP and as such, fairs and exposures would hone their capacities and create more opportunities for a lot more people.

“With this laudable initiative by the ministry to create such a platform for local enterprises to promote local products, it is imperative for us as Ghanaians

to respond positively by patronising made-in-Ghana goods and services. This clarion call also goes to the government which is a major buyer of goods and services,” he intimated.

Regional rotation

The Volta Regional Chairman of the AGI appealed to the Ministry of Foreign Affairs to adopt a regional rotation policy for the hosting of the bazaar as it was in the case of Independence Day celebrations.

That, he argued, would ensure that the benefits of the bazaar were equitably distributed across the country, providing a platform for regional businesses to shine and fostering a more inclusive and diverse showcase of Ghanaian products and services.



Shirley Ayorkor Botchwey, Minister for Foreign Affairs and Regional Integration (left)

AGI, GIZ launch initiative to support SMEs

The Association of Ghana Industries (AGI), in partnership with Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, has launched the second edition of an initiative to support the growth of small and medium-sized enterprises (SMEs) across Ghana.

Dubbed; “African SME Network of Exchange and Trade (AfNEXT) Grant Scheme”, it is designed to provide a lifeline to SMEs through a blend of technical and machinery assistance.

The project will support the procurement of essential manufacturing equipment to increase the production capacities of SMEs. Additionally, it will offer comprehensive business development training to the companies to help them hone their capacities.

Despite their critical role, SMEs face challenges such as access to finance, market access, and overall growth.

AfNEXT therefore aims to address these issues through a combination of financial and technical assistance, to increase production capacity, and improve export readiness.

The event was held at Alisa Hotel in Accra and brought together participants from various industries. Some notable personalities included the President of AGI; Dr Humphrey K. Ayim Darke; the Chief Executive Officer (CEO) of AGI, Seth Twum-Akwaboah; and the Consultant for Industrial Parks of the Ministry of Trade and Industry (MoTI), Dr John Hawkins Asiedu,

Others were the Team Leader for Invest for Jobs GIZ-Ghana; John Duti; the Director of Trade and



Dr Kwesi Humphrey Ayim Darke, AGI President giving his speech at the event

Membership, Chambers of Agribusiness; Nlaliban Wujanji, and the CEO of the Association of Small-Scale Industries, Sael Moomen.

AfNEXT Grant Scheme falls under a broader framework dubbed; “Invest for Jobs - Special Initiative ‘Decent Work for a Just Transition” and builds on the success of the ‘SME Grant Scheme for Job Creation project’ implemented in 2022 by GIZ and AGI.

Through the previous scheme, 65 Ghanaian SMEs acquired the necessary equipment, enabling them to expand and create jobs.

Significance

The CEO of AGI, Seth Twum-Akwaboah, in his welcome address, highlighted the transformative impact of the German government’s support through GIZ to industry.

He intimated that the project will also impact the country’s export competitiveness positively and enable its industries to take advantage of the African Continental Free Trade Agreement (AfCFTA).

“This is the second time we are offering this grant and we want to upscale SMEs operations, enhancing



Mr Seth Twum-Akwaboah, AGI CEO speaking at the event



Seated at extreme right, Dr. Kwesi Humphrey Ayim Darke, President of AGI, second from right, Dr. Nora Bannerman-Abbott, AGI Awards Committee Chair, and others.

their efficiency and competitiveness within Ghana's business environment," Mr Twum-Akwaboah stressed.

The Director of Business Development Services of the AGI, Johnson Opoku-Boateng, through a presentation, elaborated on the extensive benefits of the AfNEXT Grant Scheme.

"A total of 52 SMEs operating across the country have been selected. This support is expected to lead to an increase in production capacity and improved access to markets of beneficiary SMEs," he said.

Mr Opoku-Boateng further noted that SMEs contribute 60 per cent to Ghana's total Gross Domestic Product (GDP) by playing a major role in economic development and industrialisation, especially in manufacturing sectors such as agri-processing, cosmetics, and fashion.

Positive mindset

The Director of Trade and Membership at the Chamber of Agribusiness, Nlaliban Wujanji, urged SMEs to embrace a positive mindset and leverage strategic partnerships for growth.

He emphasised the importance of adequate planning with clear missions and visions to guide operations and ensure business success independent of the owner.

"As the business ecosystem evolves, SMEs should hope for the best but crucially plan for unforeseen circumstances," Mr Wujanji advised.

The Technical Director at the Ministry of Trade of Industries, Dr John Hawkins Asiedu, said AfNEXT Grant Scheme was in alignment with the government's efforts to empower SMEs to play a critical role in the economy.

Prospects

A representative of GIZ, John Duti highlighted that AfNEXT aims to enhance the capacities of Ghanaian SMEs while creating more decent jobs to address the country's unemployment deficit.

"It is expected that through AfNEXT, about 350 new decent jobs will be created, reducing dependence on imports and strengthening African economies and markets," he said.

Mr Duti also noted that social protection and occupational health and safety were integral parts of the training curriculum.

He mentioned that AfNEXT's activities will extend to Egypt and Ethiopia, facilitating exchanges between SMEs from different African countries.

In his closing remarks, Dr Kwesi Humphrey Ayim Darke, President of AGI, expressed gratitude to GIZ for support targeted at SME's, noting that this move will support the agenda of exporting locally produced items and reducing overdependence on imports.

Commenting on the recent government US\$200m boost for SMEs, he advised the use of tried and tested strategy in the execution - and further called on the government to create purposeful, targeted interventions in the private sector.





LaTua Villas

located in Prampram is a perfect accommodation for you looking for relaxation, comfort and cleanliness.

The welcoming spirit of the reception host and entire staff make you feel at home. Latua is a cool place for travellers to the Prampram Beach area.

The hotel boasts a range of comfortable and well-appointed rooms that provides modern amenities such as smart TVs, en-suite bathrooms, cozy beds and a sitting area for study and relaxation.

Rooms

The hotel rooms have free Wi-Fi internet connection, air conditions, Smart TV, fridge, tea and coffee making facilities, hairdryer, bathroom amenities, wardrobe.

Restaurant & Bar

We have two in-house restaurants offering different cuisines that you can choose from. Our outdoor bar is strategically located around the pool with great flora to keep you refreshed and entertained.

Conference Hall

Our fully furnished conference hall provides the great environment for your retreats and conferences. We provide projectors, flip charts, folders, notepad, pens, mint and a variety of coffee and tea items and snacks to keep you refreshed during your sessions.

Spa Treat

Set forth on an exquisite wellness journey to refresh, re-energize and rejuvenate at our iconic spa and sauna

A Swimming Pool

Experience the joy of swimming in our luxury pool that gives you a nice picturesque view.

Experience the Life of Prampram City

We will help you experience Prampram life in its true sense. From living among the residents to eating authentic delicacies you are sure to walk home with memories and wonderful moments.





**INTERNATIONAL
NEWS**

CrowdStrike IT outage affects 8.5 million Windows devices... Microsoft says

Microsoft says it estimates that 8.5m computers around the world were disabled by the global IT outage.

It's the first time a figure has been put on the incident and suggests it could be the worst cyber event in history.

The glitch came from a security company called CrowdStrike which sent out a corrupted software update to its huge number of customers.

Microsoft, which is helping customers recover said in a blog post: "We currently estimate that CrowdStrike's update affected 8.5 million Windows devices."

The post by David Weston, vice-president at the firm, says this number is less than 1% of all Windows machines worldwide, but that "the broad economic and societal impacts reflect the use of CrowdStrike by enterprises that run many critical services".

The company can be very accurate on how many devices were disabled by the outage as it has

performance telemetry to many by their internet connections.

The tech giant - which was keen to point out that this was not an issue with its software - says the incident highlights how important it is for companies such as CrowdStrike to use quality control checks on updates before sending them out.

"It's also a reminder of how important it is for all of us across the tech ecosystem to prioritize operating with safe deployment and disaster recovery using the mechanisms that exist," Mr Weston said.

The fallout from the IT glitch has been enormous and was already one of the worst cyber-incidents in history.

The number given by Microsoft means it is probably the largest ever cyber-event, eclipsing all previous hacks and outages.





The closest to this is the WannaCry cyber-attack in 2017 that is estimated to have impacted around 300,000 computers in 150 countries. There was a similar costly and disruptive attack called NotPetya a month later.

There was also a major six-hour outage in 2021 at Meta, which runs Instagram, Facebook and WhatsApp. But that was largely contained to the social media giant and some linked partners.

The massive outage has also prompted warnings by cyber-security experts and agencies around the world about a wave of opportunistic hacking attempts linked to the IT outage.

Cyber agencies in the UK and Australia are warning people to be vigilant to fake emails, calls and websites that pretend to be official.

And CrowdStrike head George Kurtz encouraged users to make sure they were speaking to official representatives from the company before downloading fixes.

“We know that adversaries and bad actors will try to

exploit events like this,” he said in a blog post.

Whenever there is a major news event, especially one linked to technology, hackers respond by tweaking their existing methods to take into account the fear and uncertainty.

According to researchers at Secureworks, there has already been a sharp rise in CrowdStrike-themed domain registrations - hackers registering new websites made to look official and potentially trick IT managers or members of the public into downloading malicious software or handing over private details.

Cyber security agencies around the world have urged IT responders to only use CrowdStrike’s website to source information and help.

The advice is mainly for IT managers who are the ones being affected by this as they try to get their organisations back online.

But individuals too might be targeted, so experts are warning to be to be hyper vigilante and only act on information from the official CrowdStrike channels.



PROMASIDOR

Quality Food Products



Quality Products, Competitive Prices

Proudly made in Ghana



ANANSE NTONTAN

► Creativity and Innovation



PARTNERING FOR GROWTH

As Ghana's national oil company and anchor partner in the country's upstream petroleum sector, our creativity and innovation facilitate effective stakeholder collaboration that delivers projects on time, leaving a positive impact on our partners, our economy and our people.



**GHANA
INVESTMENT
PROMOTION
CENTRE**



**WE
PROMOTE**

Ghana as an attractive and rewarding investment destination to the domestic and global business community.

**WE
FACILITATE**



and implement an attractive investment framework to enable both local and foreign investors transact business seamlessly in Ghana.



**WE
ADVOCATE**



for an enabling investment environment, which champions the interests of both local and foreign investors, while factoring their concerns into policy making, for a better regulatory and business climate.



AFTERCARE



We provide post-establishment support to resolve investor challenges through relationship building and advisory services.



*First port of call for investing in Ghana.
Talk to us.*