



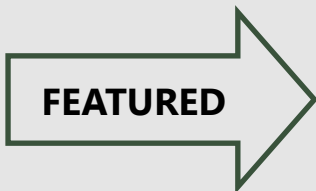
# National Industrial Development Corporation of Swaziland

## SERVING INDUSTRIES THROUGH FINANCE

UMTSENTSE NEWSLETTER | 2017 Quarter 4 Publication



**Done deal: NIDCS Managing Director, Lomveshe Board Chairman, NIDCS Legal Services Officer and Lomveshe representatives witnessing the signing of the Loan Agreement**



**LaMgabhi Roadshow**



**Meet our intern**



## EDITOR'S NOTE



**Welcome to yet another edition of UMTSENTSE, the official in-house newsletter of the National Industrial Development Corporation of Swaziland designed to keep you abreast with activities and new developments that the Corporation has undertaken.**

In this issue, we congratulate His Majesty The King, on His 50<sup>th</sup> Birthday celebration and the Country's 50<sup>th</sup> Independence.

We brief you on the Corporation's maiden client since the re-launch of the Corporation and what went down during the signing of the agreements between NIDCS and its very first client.

Also featured is our participation at the LaMgabhi roadshow which was organized by one of our stakeholder.

We also catch up with our intern and find out how she has been coping with the everyday challenges of being part of NIDCS.

As we look forward to the new financial year, enjoy our last publication for the financial year 2017/2018.

Maqhawe Tfwala  
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**ENJOY!!!!!!**

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## **VISION**

Swaziland's industrialization frontrunner by the year 2022.

## **MISSION**

We invest in projects that are economically and financially viable, technically feasible, environmentally friendly and have sustainable medium to long term returns and growth effects to Swaziland's socio-economy.

## **OBJECTIVES**

- Foster development of Swaziland's industries towards job creation and global value chain participation.
  - Modernize industries through development financing.
- Hold Government stocks and shares in any corporation and statutory corporations as may be determined by Government.
- Foster economic growth and development through investment in infrastructure, industries, Public-Private Partnerships (PPPs) and specialized industry development funds.



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*National Industrial Development  
 Corporation of Swaziland*

*"SERVING INDUSTRIES THROUGH FINANCE"*

## HAPPY BIRTHDAY YOUR MAJESTY

The Board of Directors,  
 Management and staff  
 of The National Industrial  
 Development Corporation  
 of Swaziland (NIDCS)  
 congratulate His Majesty King Mswati III  
 on his 50<sup>th</sup> birthday.

## LUNWELE LOLUDZE WENA WAPHAKATHI!!



*"SERVING INDUSTRIES THROUGH FINANCE"*

## THE FIRST OF MANY



***NIDCS and Lomveshe representatives at the Loan signing event***

**NIDCS issued its first loan since its re-establishment. The loan worth E3.9 million was issued to Gundwini based Lomveshe Enterprise.**

Lomveshe Enterprise is a 43 member company that owns 82 hectares of land, most of which they intend to utilize for a fruit tree project with assistance from the Taiwan Technical Mission, the National Agriculture Marketing Board and the Ministry of Agriculture.

Speaking during the signing of the Loan Agreement, Dube, the NIDCS Managing Director, encouraged Lomveshe to set their

sights on the global market instead of only focusing on selling domestically. "Our motto with NIDCS funded projects is that they should take their produce to the global market because our domestic space is quite small" he said.

The Managing Director went on to urge Lomveshe's leadership to be a shining example of what NIDCS funded projects are capable of as they are the first to be funded by the Corporation.

The types of fruits to be grown by Lomveshe are banana and pawpaw.

## CEOs FORUM

**MSME's is the acronym for Micro Small Medium Enterprises, MSME's are an engine for growth and industrialization therefore increased access to finance for them is critical to economic growth.**

During the quarter under review, the Corporation continued to pioneer, the CEOs forum. Through extensive stakeholder collaboration, the NIDCS has availed it's willingness to increase access to finance for MSME's.

Over the reporting period, CEOs for the eight participating developmental institutions which are: NIDCS (Chairman), NMC, SEDCO, RSTP, SWASA, NAMBOARD, SWADE and MFU, adopted a process flow.

The process flow seeks to harmonize the implementation of individual developmental institutions' mandates. Such collaborations can yield high impact realization for the Swaziland economy in the short to medium term.

CEOs further sanctioned a technocrat's workshop to operationalize the process flow. The workshop was attended by representatives from seven institutions who interrogated the process flow steps to ensure that they are within the scope of each institution's mandate



*CEOs Forum in session at Sibane Hotel.*

and can be practically implemented. The engagement further informed the development of a Memorandum of Understanding (MoU) to be signed by the CEOs.

We applaud the CEOs for the active collaboration towards this initiative as it is already bearing fruits.

# MANAGEMENT OF GOVERNMENT SHAREHOLDING

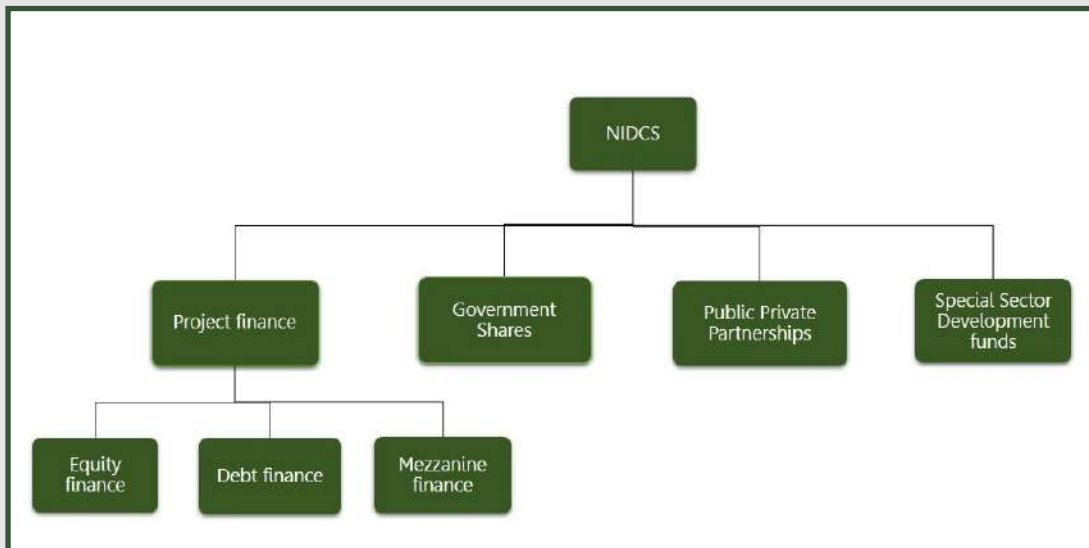
**The Corporation was during its revival in 2012, given an additional mandate of managing government shares. This was done with a view to improve the mid to long term profitability and productivity of investee companies with particular focus on “Return on Equity”.**

On the 19<sup>th</sup> April 2017 the Corporation was granted by ministry of Finance as the custodian of the government shareholding with a Power of Attorney to manage all category B shareholding on behalf of the Government of Swaziland.

The signing of the Memorandum of Understanding empowered the Corporation to acquire, hold and manage stock, equity and securities on behalf of the Government of Swaziland in all category B institutions, private companies and Limited companies.

The managing of government shares gives the Corporation the obligation to effectively manage the investments interest of the Government of Swaziland and ensure maximum support for corporate governance and sustainability of the companies thereon.

The Corporation is indebted to the Government for trusting it with such a mammoth task of maximizing investment benefits. The Corporation shall continuously monitor the productivity of the investee companies to ensure maximum return. Below is a diagram showing the expanded mandate;



# LaMgabhi Roadshow



***A community member enquiring at the NIDCS gazebo***

**The LaMgabhi roadshow was organized by the Small Enterprise Development Company and took place at the LaMgabhi Inkhundla.**

Amongst the attendees was the Member of Parliament, the Chiefs of the various areas under the Inkhundla, the general public and other invited organizations such as SRA, NEDBANK and SWASA amongst others. The roadshow was characterized with presentations by all invited entities while

there was also entertainment from the local people.

The Corporation's Marketing and Training Assistant, Mr. Maqhawe Tfwala delivered a presentation to the people of LaMgabhi, giving a brief background on the Corporation's mandate, mission and vision while also highlighting how the people of LaMgabhi could access funding at NIDCS.

Even though the roadshow was largely attended by the old population, it can be said that the roadshow provided a good platform for NIDCS to educate the public about its mandate and also promote the Corporation as one of the Development Finance Institutions in the country.



***The crowd listening to the presentations***



***The arts and drama group rendering a play***





### ***Elleson Marx***

I am a young, talented and self-motivated lady. I am very passionate about entrepreneurship and business in general, hence my choice of career discipline. My passion stems from the love to nurture and groom to great heights.

When the alarm rings in the morning, I jump out of bed to serve. My deep understanding of life is that we are here to serve. We all serve differently and uniquely. One minute of delay in bed, someone and something out there is deprived of a service that I can only provide. So, for that reason, I waste no time, I wake up to be the best version of myself, to beget a new experience and make a change in the world. As the good old adage goes "time waits for no man", I make it a point that I am always on time and ready to be effective and efficient as possibly as I can.

## INTERN CORNER

Working at NIDCS doesn't come easy. It has its demands, one of which is pressure to deliver at all times. Working with different people from different backgrounds was one of the challenges I had to face when I started here. The industry level of deliverables is unmatched compared to school, whence comes the desire to be more flexible and effective when doing tasks.

I have gained patience and skill for teamwork. Before my attachment I didn't realise the true meaning of patience. In the industry, one learns that not everything comes according to your time table. You have to be patient and smart. I have also learnt that being book smart is not enough, one must be street smart to catch-up to the ever changing demands and standards of the industry.

You have to be your best at all times, always be on time and be happy and attentive to detail. Such industries require one to look presentable, speak eloquently and listen very carefully, a skill I didn't really acquire whilst studying. Overall, working here has been very educative and it taught me a lot about how the industry works.

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