



nidcs

UMTSENTSE UHLABA USAMILA

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SERVING INDUSTRIES THROUGH FINANCE

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UMTSENTSE

FROM THE MANAGING DIRECTOR'S DESK



Muzikayise Dube

As NIDCS engages into delivery mode, the mandate of the re-established Corporation is clear to the team tasked with “serving industries through finance”. The energy levels are high. We are therefore excited to re-introduce ourselves at this time. We look forward to fruitful engagements with all stakeholders as this will enable swift take-off and allow us to contribute positively to our country’s socio-economy. The green light has been given to the green team!

Enjoy our maiden periodical!

A WARM WELCOME TO YOU ALL



EDITOR'S NOTE

The debut issue of the National Industrial Development Corporation of Swaziland's (NIDCS) newsletter, Umtsentse, celebrates the revival of the Corporation after being dormant for over a decade. Fast-forward to 2017, the first edition highlights the Corporation's new role, new team and operations in the new environment. Read about one of our core departments and its recently engaged Executive as it gears up to execute on the mandate.

The name Umtsentse is taken from a type of grass that is strongly rooted at its early stages such that it can withstand strong winds. As Umtsentse grows, it becomes difficult to break it as it is rooted at its infancy. As such the name Umtsentse is given to the newsletter to reflect that the Corporation supports early development of industries.

I am certain the articles contained in this and future editions will keep you informed of what is happening within the NIDCS environment. For more information please visit our website www.nidcs.org.sz and follow us on our Facebook page.

Read on.....

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RE-INTRODUCING NIDCS

The National Industrial Development Corporation of Swaziland (NIDCS) was established by the Government of Swaziland under the National Industrial Development Act of Parliament in 1971, as a public enterprise, with the aim of promoting industrial development in Swaziland.

The Act mandates the Corporation to establish and conduct any business undertaking; facilitate, promote, guide and assist in the financing of new business undertakings and schemes towards their expansion, efficiency and modernization.

In 2012, Government approved the resuscitation of the NIDCS in order to support industrial development, create employment and stimulate economic growth.

An expanded mandate assigns the NIDCS additional responsibilities to operate as a special purpose vehicle to optimize returns on Government's investments in the various investing avenues including Public Private Partnerships (PPPs). The NIDCS activities further compliment Swaziland's efforts to attract investment through equity participation, thereby anchoring confidence on Swaziland as a conducive investment location.

Swaziland International Trade Fair 2016

To announce its return to the public and stakeholders, the Corporation participated in its first exhibition at last year's trade fair (2016). The response from the public was positive and welcoming as most visitors of NIDCS stand were excited to learn about the prospects that the Corporation is bringing.



NIDCS stand during the 2016 SITF

NIDCS Team

The Corporation has a staff compliment of Fourteen, comprising of six males and eight females.

Team Building

Team work is mandatory for a result driven, high performance and nurturing working environment. This calls for means and ways of growing and enhancing team work as such the NIDCS team was involved in a team building exercise.



NIDCS Staff at Malolotja

Malolotja Canopy Tour

The team building exercise was held at Malolotja Nature Reserve. Out of the eleven team members at the time only one member was unable to join the team for the canopy tour as she is afraid of heights. However, the rest of the team conquered their fear as canopy tours can be frightening on your first experience as most members were doing the exercise for the very first time.



Mahamba Hiking

The team also participated in the 2017 Mahamba Gorge Hiking in the Shiselweni region and showed great strength as they climbed the 7km mountain.



NIDCS staff at Mahamba hiking

The event gave an opportunity for the team to understand a bit more about Shiselweni while they interacted with the Regional Administrator about financing industrialization of the region.



PRODUCTION INCENTIVE SCHEME (PIS)



Minister of Commerce, Industry and Trade, NIDCS Board and Staff and Fashion International Director

The Production Incentive Scheme (PIS) is a funding scheme whose objective is to support the Swaziland textile sector towards capacity building, automation and improvement of production efficiencies. It is currently managed by the NIDCS and is geared to finance training and new equipment acquisition for the textiles and apparel sector of Swaziland.

The Minister for Commerce, Industry and Trade, Mr Jabulani Mabuza handed over the first cheque of E1.7m to Fashion International (Pty) Ltd at the Ministry's auditorium on 27th April 2017. The Corporation was represented by The Board Chairman, Mr Ephraim Hlophe; Board Member, Mr Thembinkosi Mndzebele; Managing Director, Mr Muzikayise Dube; Portfolio Investment Executive, Ms Nomcebo Fakudze as well as some NIDCS staff members.

Fashion International became the first beneficiary of the PIS after meeting all the necessary prerequisites of the scheme.

The prerequisites of the scheme include compliance with labour, provident fund, tax and environmental laws of the country. The Minister congratulated the company and further urged them to utilize the funds efficiently and effectively to increase its productivity and transformation.

The Matsapha-based company which started operating in Swaziland in 2003, employs 2,075 people of which 2,022 are Swazis and is currently the largest ladies fashion industry supplier to Woolworths. The company which received the Woolworths local award as best plant supplier in 2016, also supplies Edgars, Jet, Foschini, Contempo and Miladys.

Speaking at the event, Fashion International's Production Director Mr Victor Royce said they were delighted to have finally become the beneficiary of the PIS and said it was a great opportunity for the company to receive the funding as they were contemplating further expansion.

EXCLUSIVE ONE on ONE with the Portfolio Investment Executive, Ms. Nomcebo Fakudze

The Portfolio Investment Department is one of the Corporation's key departments. Its main objective is to design customized investment solutions for the Corporation and its clients in terms of the NIDCS Act, strategic mandate and national objectives as pronounced at policy making level. The department is primarily responsible for establishing a solid investment portfolio for the Corporation across all target industries, managing government investments and conducting research on investment opportunities. Providing guidance under this department is Ms. Nomcebo Fakudze who recently joined the Corporation. Read more about her...

1. In one sentence, who is Nomcebo Fakudze?

I am a positive and hardworking professional with interest in solving finance and marketing related challenges.

2. What is the one thing that most people do not know about you?

I am a morning person. My productivity levels are extremely high in the morning and drop as the day progresses.

3. Who had the greatest impact in building the person in you?

My mother raised me to be a role model to my siblings which had a great impact in crafting the person in me. Having a daughter at an early age added to the pressure and she actually greatly impacted the person that I am today.

4. What motivated you to pursue a career in the finance industry?

After successfully graduating with a Marketing Degree I spent three years working in a commercial bank and eight years in a development financial institution. The



exposure to these highly professional environments and training received in field triggered my interest in the subject so after three and a half years of pursuing a career in a high-level marketing environment I decided to bounce back to the finance world to further my interest and gain more experience.

INTERNS CORNER

Through its Human Capital Unit, the Corporation occasionally offers internship opportunities to students as a socially responsible Corporate to enhance capacity building. The Corporation adopted two interns from the Limkokwing University of Creative Technology, for a period of 3 months. Here is what the interns had to say about working at NIDCS.

I am Maxwell Lukhele, studying Business Management which focuses on equipping students with conceptual skills and analytical skills on how to manage changes in today's drastic business environment.

Being an intern at NIDCS sort of introduced me to the actual work environment in-terms of what happens in the work place on a day to day basis.

I have learned a number of things such as being comfortable in working as a team than an individual as I had to collaborate with other Officers in doing some of the tasks. I also had to multitask as I was



Maxwell Lukhele

exposed to different departments and tasks as such I had to learn to think on my feet.

As the NIDCS employees were very welcoming and helpful during my internship period, I always felt at home even though I was at work.



Manqoba Dlamini

My name is Manqoba Dlamini, I am currently studying Business Management.

I was attached to NIDCS as an intern working in all the different departments of the organization.

Coming here I had a phobia of meeting new people now I am no longer afraid to meet and interact with new people. I have learnt to be presentable, polite and always have a smile, I have also learnt not to be ashamed to admit when I don't know something, and to ask for help from my colleagues.

The level of professionalism among the staff members has been amazing. I consider myself lucky to have worked with this team.

SERVING INDUSTRIES THROUGH FINANCE

Reveling Matrimony pioneers at NIDCS



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