



SPEECH BY GODFREY MWANGI, CHIEF EXECUTIVE OFFICER OF KANISA SACCO AT THE 40TH ANNIVERSARY CELEBRATIONS ON 4TH DECEMBER 2021 AT DESMOND TUTU CONFERENCE CENTRE

Salutations!

Distinguished guests, ladies and gentlemen, I would like to welcome you all to this special event. Tonight, we are celebrating the SACCO's 40 years of existence

Brief History

	1981	1991	2001	2010	2020
Membership	18	109	219	414	3102
Deposits	0.2M	1.5M	22.6M	83.5M	402M
Loans	0.25M	1.9M	20.4M	99M	382M
turnover			2.8M	9.97M	47.3M

Achievements

The SACCO has realized great achievements through hard work, prudent management practices and teamwork from all the stake holders. These include:

- Continued development of products and services that meet the desired needs of our members. From the traditional 3 products we now have 13 loan products, 2 saving schemes products (Mwanangu and jioke) and 5 loan related products (refinancing, factoring, consolidation, deposit boosting and zidisha deposits facilities). We also have strategic partnerships with other companies such as CIC, Roto tanks and Kentainers to name just a few
- Employment of qualified staff. The SACCO employed its first staff in the early 2000s. at this point I want to recognize the presence of Dr. Abiud Soet who was the first employee of Kanisa Sacco. To date we have six permanent employees all graduates. In addition, we have two consulting firms in ICT and internal Audit
- Embracing technology – from manual systems to excel in the early 2000s the SACCO in June 2019, launched a new Enterprise Resource Planning (ERP) System, Microsoft Dynamics 365, an Online Members Portal, Mobile Phone Application. This system enables its members access their accounts through digital channels. Like any other system this comes with a host of challenges but we are working to make the cloud- Pesa issues resolved.
- Diversification of investments through formation of Kanisa holding limited and investment of excess funds to the money market and treasury bills
- The Sacco has been consistent in the delivery of quality services to its members, and has won awards for being the 2nd Most Efficient and 2nd Best Managed Community-Based both in 2018 and 2019

Challenges

- Default and Dormancy
- Guarantorship challenges
- Late remittances
- Unidentified deposits
- Turnover staff in the NGO sector
- Business volatility for individual contributors
- Membership withdrawals

Future Outlook

- Full business process automation
- B2B - we are in the process of implementing business to business automation with cooperative bank this will help ease the issue of unidentified deposits
- MOU with new organizations - to avoid late remittances
- Change in credit policy to accept the other forms of collaterals
- Increased monitoring and regulations

Conclusion

In conclusion I want to celebrate all the leaders, staff and members who have committed their time, skills and resources to journey with the SACCO for these 40 years of existence. I salute AACC and the 18 founding members whose vision has contributed in giving people employment, empowered members to develop homes, educate their children, pay for medical bills, build business empires and meet other obligations of their day to day life.

For us who are now steering the society we need to work hard and build on their vision. We are calling everyone to contribute to this through giving feedback both positive and where we need to improve. We are also calling upon members to continue patronizing our products and service and participating actively in all SACCO activities.

God bless you all God bless Kanisa SACCO.

Nelson Opany

Chief Executive Officer, Kanisa Regulated Non-WDT SACCO

4 December 2021

Nairobi – Kenya