



ORIENT
BUSINESS ACADEMY

For Immediate release

Orient Bank, MUBS launch Business Academy to skill small scale business owners

- 30 small scale business owners to benefit from finance literacy trainings
- Participants to compete for UGX 60m cash prize for business development
- Business Academy to run for 10 weeks facilitated by MUBS

June 12, 2019- Kampala.

Orient Bank, a leading commercial bank in Uganda has partnered with Makerere University Business School (MUBS), Uganda's oldest business education center, to train and facilitate over thirty small scale business owners through the Orient Business Academy to grow their businesses to the next level.

Speaking at the launch of the academy in its 3rd year of running at MUBS, Orient Bank Limited's Managing Director, Julius Kakeeto urged all small-scale business owners to take part in finance literacy programs to equip themselves with the relevant skills to enable them survive in the country's competitive business environment and also position themselves for growth.

"A research done by Makerere University Business School in 2004 indicated that one in every two Ugandan businesses that were started failed within three years. Despite the ranking the country got four years ago as the most entrepreneurial country in the world, the MUBS research still holds water today as businesses continue to struggle to make it to the 5year mark.

This is why we started the Orient Business Academy. So that we can equip as many brilliant business men and women as possible to enable them grow and maintain their businesses and put Uganda's flag at a new high someday," Kakeeto said, adding that; "A business needs a strong backbone in order to survive and this academy will definitely enhance what the participants already possess in form of talents and skills with the right direction from our carefully selected facilitators."

The Orient Business Academy will run on an intensive 10 week training programme that climaxes into a graduation ceremony at which 5 top performers will be awarded with up to Shs20 million to finance their businesses as selected by a panel of judges comprised of the Academy's facilitators and bank analyst.

Speaking at the same event, Makerere University Business School's Principal, Prof. Waswa Balunywa (PhD) noted that programmes such as the Orient Business Academy hold the key to eradicating unemployment in the country and urged Orient Bank and other corporate institutions to open the trainings to other parts of the country for purposes of inclusion.

"We are pleased to partner with Orient Bank for the 3rd year running on the Orient Business Academy and we will continue to work together to shape the future of our business economy. Operating a successful business takes a lot of effort and continued learning given the changing trends of business operations globally and locally, especially now in the digital era. I therefore encourage all business owners and entrepreneurs to equip themselves with the necessary skills and information to beat the odds in especially our overly competitive business environment. I also urge companies like Orient Bank and the government which have opened their knowledge assets to the business community to expand these trainings across the country for the benefit of those that might not have the opportunity to travel to and from Kampala to access these trainings or simply develop an online training hub to which interested parties can subscribe and get certification."

The academy focuses on training small scale business owners in the areas of; The Entrepreneurial Mindset, Bookkeeping, Competitive Market Analysis, Marketing, Human Resource Management, Operations Planning and Financial Planning.

Any small business that has been in operation for between 1 and 3 years (12 to 36 months) and has an annual turnover of less than UGX 120 million is eligible to participate in the Orient Business Academy which has over the past 2 years trained over 100 small scale business owners and rewarded 10 of them with financial support of up to shs120 million.

To qualify for the academy, interested persons are required to submit a duly completed registration form, with a registration certificate, a copy of a valid identity card and 1 passport photo to Orient Bank by 11th July 2019

-END-

About Orient Bank

Orient bank is a leading Private sector commercial bank in Uganda since 1993, serving a niche segment of SME and local corporates. Its steady growth over the last 26 years can be attributed to its professional management and prudent Lending and investment policy and a culture of customer service.

Our Delivery Channels:

- 1. 22 branches strategically located in business convenient areas across the country.*
- 2. 25 ATMs accepting VISA, MasterCard, UnionPay and Interswitch with real time deposit reconciliation as well as UGX and USD dispenser capability.*
- 3. Orient Xpresspay, a Payment Gateway that allows local companies to receive online payments from their customers using their VISA, MasterCard and UnionPay debit or credit cards. Transactions are settled in both UGX and USD.*
- 4. Point Of Sale terminals deployed at over 300 locations nationwide, accepting VISA, MasterCard and UnionPay cards.*
- 5. Orient Fastpay a Mobile Banking application that allows for free money transfer(fastpay to fatspay), bill payment at UGX 500, mobiile money and interbank account transfer as well as interest earning micro-saving for durations varying between a day, a week and a month.*

www.orient-bank.com

6. *Mobile banking at *200# that allows one access to their account no matter where they are.*

For more information, please contact:

Emmanuel Njuki,

Manager Corporate Communications and Marketing,

Orient Bank Limited,

Tel: +256 (417) 719 101

Dir: +256 (417) 719 123

Mob: +256 (784) 455 330

Email: emmanuel.njuki@orient-bank.com

Web: www.orient-bank.com

About Makerere University Business School

Makerere University Business School (MUBS) was established by Makerere University (Establishment of Constituent College) order 1997 as a constituent college of Makerere University (MUK).

In the year 2000, the law was amended to give financial and administrative autonomy by the Makerere University (Establishment of constituent college) (Amendment) order (MUECCA (A) 2001. As a result of this amendment, the school structure changed tremendously. The law created a council with authority similar to that of Makerere University Council.

The year 2001, the structure of the school again changed with the enactment of the University and other tertiary institutions Act, which made the school transform from a constituent college of Makerere to a public tertiary institution affiliated to Makerere University.

For more information, contact;

Makerere University Business School,

Office of the Principal

Tel: +256(041)338120 Email: mubsnews@mubs.ac.ug

www.orient-bank.com