

**SPEECH BY REAL PEOPLE EAST AFRICA CEO MR. DANIEL OHONDE DURING THE OFFICIAL REGIONAL HEADQUARTERS LAUNCH AT INTERNATIONAL LIFE HOUSE ON THE 2<sup>ND</sup> OCTOBER, 2014.**

- The Guest of Honor,
- Our partners,
- Invited Guests,
- Ladies and Gentlemen,
- All protocol observed,

I take great delight in welcoming you this evening as we witness yet another milestone in the operations of *Real People* in East Africa.

Thank you for joining us to celebrate and launch our new regional headquarters office. This, ladies and gentlemen is stamp on the map of Africa that Real People is just about to take off. This past year, we have opened four outlets in Rongai, Malindi, Nyahururu and Kitale bringing our entire footprint in Kenya to seventeen outlets.

But, the story of Real People doesn't start there. In fact, exactly five years ago we started our operations in Kenya in one tiny office and about seven employees. Today, Real People has grown in leaps and bounds to seventeen outlets and over 300 permanent employees. What a journey it has been!

**Ladies and gentlemen;**

I can attribute our growth at *Real People* to the five key values which we live by. One of them is 'Self-Improvement'. We believe that we cannot do better for others, for Kenya, for Africa, for the world, if we ourselves are not better. That's why we strive to get better, work in a better environment, give better services and ensure that we set the pace for our peers to get better.

We also strive to have a stronger partnership with you, to contribute in building our great country Kenya and ensure that the vision 2030 becomes a reality.

**Indeed;** what we are launching today is part of a bigger plan to continue expanding in Africa. Soon, we will once again invite you as we roll out one of our key products in the sector of Housing Finance. We have over the past year been carrying out a pilot test in a few parts of the country and we now feel that we are ready to take the market by storm.

Our business finance facilities on the other hand, have been received tremendously well in the market. Our book is now arguably the largest book

within the microfinance sector. We foresee a doubling of these numbers at the close of this financial year.

**Indeed;** our growth in the finance sector has however not been by chance. Innovation, Partnership, Respect and Customer centricity have been our pillars. Just a few weeks ago, for instance, we invested over 100 million in a technological project to help improve customer experience. The online lending platform which we launched is a game changer in the micro finance sector in Africa. But, we haven't stopped there. We soldier on.

Our committed and passionate employee workforce, have also been key in getting us to where we are today. I therefore extend a hearty thank you to our employees. Let's keep the momentum going!

- **Ladies and Gentlemen,**

It would be a great injustice, if I close this session without talking about the micro finance sector. The highly competitive financial services sector is estimated to contribute x% income to the GDP of this country. Yet, we continue to operate in a highly unregulated space which in turn gives room to unscrupulous money lenders out to take advantage of SME's in need of money. I therefore call upon the stakeholders such as AMFI present here today and policy makers to join forces with us in order to have the lending-only sector fairly regulated. This ladies and gentlemen will help in us compete fairly in this sector.

**As I conclude;** I would like to reiterate that we indeed have just gotten started. Soon, we will be issuing a five billion corporate bond, through our appointed partners NIC capital. We are concluding talks with the regulators and other concerned parties, before we officially do this.

So, let me promise you that *Real People* is here! The market can only expect the best from us! Without further ado, please join me in welcoming County Executive Member, Trade, Industrialization, Cooperative Development and Tourism Sector – Ms. Ann Othoro

**Karibu!**