National Bank makes executive changes

By Elves Kimutai

Mid-tier lender National Bank has made a raft of changes and appointments in the management level following the exit of some of its senior managers who were accused of failing to adhere to corporate governance rules.

The bank has appointed Peter Kioko as the new chief finance officer in what it said was key in helping it execute its transformation strategy.

It also appointed Duncan Okun as the new chief risk officer, Andrew Kimani as ICT director and Stephen Gathogo as the credit director.

"Kioko joins the bank as the CFO responsible for financial strategic leadership in the bank, providing efficient management of resources and providing support in the development and implementation of the corporate strategy of the bank," managing director Wilfred Musau said in a statement.

"He has 20 years' experience in various companies within the broader financial management domain of banking, fast moving consumer goods (FMCG) and manufacturing sectors."

New NBK Chief Finance Officer, Peter Mulwa Kioko

Kioko's appointment signals renewed efforts by NBK to battle allegations of mismanagement and a loose credit policy, which was blamed for the staggering $112 million loss that it posted in the financial year ended March 2016. This was a 234.4 per cent drop in profitability from $7 million net profit posted in 2014.

Financial statements show the loss resulted from increased bad debt which forced the lender to increase loan loss provisions by 608.1 per cent from $52 million to $372 million.

As a result of the poor performance, NBK, which is majority owned by the state through the National Treasury, sacked Kisire alongside chief executive Munir Ahmed, chief credit officer George Jaba, ICT director Mohammed Abdala and corporate institution business banking director Boniface Biko.

It was their exit that kicked in a new wave of appointments, starting with Musau who took over as acting CEO but has since been confirmed.

Other appointments executed in the past six months include Cromwell Kedemi who took over the position of premium banking director, Francis Ogwao (integrated distribution channels director, Anne Njoroge (chief credit officer), Shadrack Kiamuko (ICT director) and Reuben Koech (corporate institution business banking director).

Bamburi Cement invests in zero-residue waste management

By Lucy Olpengs

Bamburi Cement has entered into a partnership with Geocycle,a global waste management firm,that will see the firms Kenyan subsidiary,Geocycle Kenya, incinerate waste in Bamburi's kilns.

The partnership will afford Bamburi Cement safer and cost effective energy for cement production as it will be able to get raw materials from the ashes of the fuel used to heat the kilns which creates clinker that is later ground to form cement.

It will also see the manufacturer cutting on the high cost of power associated with running manufacturing industries in the country through tapping energy from the kilns that burn at averagely 2,000 degrees during the incineration process.

Waste derived fuel will provide a more economical and sustainable option compared to use of fossils fuels.

Thus,the manufacturer will be able to produce energy and raw materials from the unwanted products.

Bamburi CEO Bruno Pecheux described the partnership as timely considering that Geocycle's waste management solution leaves no redisue after disposal.

Geocycle Kenya is the only waste managing firm in the country with such technology that runs from collecting,transportation and segregation to disposal with zero waste residues as per the National Enviromental Management Authority 2015 strategy.

The partnership that is in line with Bamburi cement's environmental sustainability goals,will also reuslt in a reduction in the carbon emission fopotprint in the country which is currently very high due to among other things,the open burning of waste from landfills and other undesignated dumping points.

Bamburi Cement Production Superintendent Alfred Sieur (left) explain to journalists how cement is produced.

Trade Unions dismiss SRC job evaluation report

By Correspondent

Trade unions in the public sector have disputed the Salaries and Remuneration Commission (SRC) job evaluation exercise and accusing the agency of overstepping its mandate.

The unions, which are affiliated to the global Public Service International (PSI) urged the government to immediately and unconditionally withdraw the just unveiled job evaluation report or face a national strike in the public sector in the next three weeks.

Speaking to the press last week, the unions under the umbrella of the Association of Public Sector Unions accused SRC of failing to involve key stakeholders in the sector before coming up with the document.

Led by National Coordinating Committee chair Ernest Nadome, they termed the exercise as a sham, interfering with roles of trade unions and going against the Constitution and the International Labour Organisation (ILO) conventions.

"Our more than 150,000 members share the conviction that productivity should be anchored on equal pay for equal work done against SRC's recommendation of "fair play for fair pay", he said.

"Furthermore, we are mindful and conscious of the rights conferred to workers and their unions on right to engage on a collective bargaining agreement with their employers added the Kenya Electrical Trade and Allied Workers Union (Ketawu) secretary general.

On Spot: Sarah Serem, the chairperson of the Salaries and Remuneration Commission

Kenya County Government Workers Union secretary general Roba Duba accused SRC of continuing to side step on its mandate of setting and reviewing remuneration for state officers and offering advice to state organs and stifling space for genuine participatory negotiations.

He also blamed the Labour ministry for abdicating its role and reiterated that an umbrella negotiating forum for the public sector should be established.

"As critical trade unions in the public the sector, we are left wondering whether the "Paterson method" was the best option available," he said adding that it will affect the unions and its members to carry on with effective social dialogue in negotiations.