



# ADDIS BUSINESS

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## Ethiopia, an Ideal Business Destination for Vietnamese Business: Visiting Vietnamese Business Delegation

By Ashenafi Mitiku

The Vietnamese economy is one of the fastest growing among ASEAN countries. The average annual GDP growth rate is about 6.5 % that together with population growth and an increase in fortune makes Vietnam an attractive market in the long term.

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## South African Businesses Eyes on Ethiopian Investment

Staff Reporter

This has been disclosed during a business meeting of the two countries held a week ago. Despite long years of diplomatic ties between Ethiopia and South Africa, the volume of trade and investment is still lags behind.

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## Business Incubation and Innovation Centers BIC: Play key role in Transforming the Business, Economy and Society



By Ashenafi Mitiku

Embracing more than 17,000 business communities, Addis Chamber is one of the oldest and pioneer organizations in Ethiopia serving the business communities to thrive. As part of its mandate, Addis Chamber promotes trade and investment, disseminating business information, consulting and engaging members and government on various economic development and business issues.

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# Editorial

## **Access to Credit for Startups & entrepreneurs**

In Ethiopia, entrepreneurs and business enterprises need finance to start a new business or to grow and increase their capacity and competitiveness.

Ethiopia ranked 176 out of 190 countries in getting credit by World Bank 2021 doing business report. Among the major problematic factors for doing business in Ethiopia, A2F/ access to finance/ ranked second in 2014 and 5th in 2020 in national business agenda report, and likewise in 2020-21 the global competitiveness report, A2F is the third problem for doing business next to foreign currency regulation and corruption.

Commercial Bank of Ethiopia (CBE), Development Bank of Ethiopia (DBE), private commercial banks and Micro Financial Institutions (MFIs) are the main loan provider institutions for businesses.

Although, the volume of credit for businesses from these financial institutions varies over the past five years, they provide short and long-term loan. Compared to private banks, loan from government banks, such as DBE is adequate, long-term, and reliable.

Due to shortage of finance, business enterprises and entrepreneurs are unable to operate at full scale, to develop new services and products, and boost their competitiveness. Insufficient loan size, very short period of loan repayment, huge collateral requirements, lack of transparency on loan conditions, increasing loan interest rate, extended time and duration of loan approval, risk adverse nature of loan providers, and lack of diversified sources of finance are the bottlenecks of the borrowers.

Huge collateral requirement is one of a major barrier to access credit. The average collateral requirement is about 300 percent of the value of good.

Micro finance institutions require 100 percent value of good as collateral to provide credit. On the other hand, although entrepreneurs provide sound business proposals or plans, banks are not confident on the loan requester's ability to repay the loan. They are not in a position to lend without collateral. With due understanding, banks get scarce money available for loan with challenges and hurdles; they are reluctant to provide loan without adequate collateral such as residential house, building, or other property, which is not feasible for most businesses.

Diversify access to finance should be one of the solution to address the problem. Introduce private capital market to buy and sale shares and pull in financial resources. This will help to leverage the financial capacity of Ethiopian diaspora and foreign financing institutions that may involve.

Government should develop better management system for financial sector, among others, software systems to address limited knowledge about the financial sector and system. It has to plan for annual allocation of certain level of credit quota for the engine of economic growth, the private sector. Financial institutions should have credit plan to provide credit for businesses.

Overall, relax the credit limit and ensure transparency in allocation of loanable fund. The government need to liberalize the financial sector and thus, advocate for financial sector liberalization to enhance competition, innovation, and service diversity.

## ‘Crossing the River by Touching the Stones’ :Dealing with Forex Liberalization



By Yidnekachew Alemayehu

Shortage of foreign currency has long been one of the sustained challenges facing Ethiopia. As part of the government decision to open up the financial sector for international markets, it is likely, that the foreign exchange rate system would also follow suit.

Cognizant of the fact that, Addis Chamber has commissioned a study with a view to assessing possible scenarios and policy implications, by the time a floating exchange rate is introduced. Accordingly, liberalization the long-time controlled forex regulation is a delicate business and needs systematic and careful approach, says Melaku Tanku, while presenting his research output to the panel. He however, believes that there still exists an acute shortage of foreign currency reserve for many years now.

Weak institutional controlling system, illegal circulation and capital flight are the root causes of the foreign currency crises in the country. Opening forex regulation to market forces, always precedes

both risk and opportunities, Melaku told the participants. However, countries like Uganda, Ghana, China and South Korea have sustained financial sector stability. Countries like Nigeria, Russia and Uzbekistan sustaining shocks for a while. Floating forex regulation may help boost export and import activities, narrow trade balance and keep inflation minimal, but not necessarily resolve the long existed problem. Therefore the government has to take a gradual approach and put in place all the necessary infrastructural and legal frameworks in place to avoid possible further crises, he recommended. The government has to devise a short, medium and long term policy actions.



Eyasu Kumera, a co-researcher said, over the last 10 years, the National Bank of Ethiopia has made about 29 directives in relation to forex regulations. However the forex crunch still persists. Export, the major source of foreign currency fetching up to 73%, amounting USD 4 billion. FDI, the other major source, has been falling by 16% over the last 10 years. Therefore, the limited export return coupled with the decline in FDI has impacted the large part macroeconomic conditions, including high inflation rate.

Illegal money circulation, capital flight have heavily impacted the country's foreign currency reserve. Some reports indicate over the last 10 years some USD 45 billion has been swept from the country. Structurally, lack of strong financial controlling system and stringent forex regulations are also major challenges identified by the researchers.

Therefore, these and other related factors gave rise to the non-stop demand for foreign currency. And it is still growing to the extent that the gap between the official and parallel exchange rate reaching 100%, Eyasu underlines. Since 2018/9 the exchange rate has reached about 68% against the local currency -the Birr.

Some participants criticized the misappropriation of the hard-won foreign currency allocation at a cost of essential public priorities. Cheap and unnecessary goods are being imported, as reported.

However, policy recommendations of the study included the need to stabilize inflation, diversify and boost export, strong controlling mechanism against the parallel market, strengthen the National Bank of Ethiopia rate of changes in the business world, strongly engage in stabilizing the macro-economic conditions and widely participate the private sector in the national economic growth path.

## Chamber's Arbitration Resolved Over 20 Business Disputes



By Yidnekachew Alemayehu

Resolving business disagreements through arbitrating and negotiating is one of the major pillars and services of Addis Chamber. Since establishment, the chamber has been serving the business community by facilitating dispute resolution supports.

Accordingly, over 12 business related disputes were settled through arbitrating, more than 9 through negotiating parties to the disputes, said Director of the Arbitration Institute of Addis Chamber, Yohannes Worldegebriel.

Over the last nine months, the institute has also provided legal advice to more than 50 member companies. Under the framework of the MoU reached between Addis Chamber and the Ethiopian Roads Authority, the Institute has also authenticated the audit reports for 37 companies, he added. As part of outreaching its services to customers, the institute has started conducting electronic meetings and exchange of documents with the view to minimize time and resources of the business communities. The institute has successfully achieved 90 percent of its planned activities under the same period, it was reported.

## Capital Flight: The Unabated Economic Challenges of Ethiopia

By Yidnekachew Alemayehu

Annually an estimated 3 billion USD makes its way out of the country through illicit channels, a new report from Addis Chamber depicts. Both under and over invoicing are said to be the criminal major ways through which nearly 80% of Forex is circulating. Corruption, lack of transparency and accountability on the part of customs and taxing authorities, the proliferation of parallel marketing, shortage of foreign currency are the root causes for such illegal practices, according

to the resource person, Yerga Tesfaye. Remittances are the major sources of foreign currency next to export earnings. Sometimes, remittances outnumber the annual incomes gained from export. However 80% of which is transferred are made through parallel market operators.

Bribing authorities through forex is also another pattern of capital flight and, 90% of the flight is made through international travellers, the report states.

The study however, recommended

that the government has to induce a reform aimed at capacitating the National Bank of Ethiopia in modernizing its regulatory roles including narrowing the exchange gap between official and parallel markets. The official exchange rate has to be competitive in order to combat illegal operators, it was recommended. Some participants suggested the need for establishing digital information networking among banks, financial intelligence, customs and revenue agencies. Others also voiced the urgency of establishing a strong border control

and cross border cooperation among neighboring countries. The enriched version of the survey would be given to the attention of concerned government agencies to help policy revision, it was reported,



## Business Incubation and Innovation Centers BIC...

Furthermore Addis Chamber provides knowledge based training for its members that aims to boost active service delivery and competitiveness.

The chamber that is undertaking massive reform measures aspires to strengthen the private sector through designing new projects in partnership with development partners. In a latest project intervention Addis Chamber has launched the first of its kind Business Innovation Center (BIC) project that aims to enable existing and new incubators supporting high potential start-ups with an innovative business model addressing market needs and potentials in terms of job creation and income generation.

While addressing the gathering in his remark, Negusu Tilahun, Deputy Minister of Labor and Skill said that the issue of unemployment in Ethiopia is a priority macro-economic agenda adding that there are more than 2 million skilled labor that joins the market annually and a

national plan of action has developed for job creation to create at least three million jobs per year and to create an additional of ten million by 2030.

Various studies have witnessed that start up enterprises failure in Ethiopia is high like many other parts of the world, said the minister attributed to skill mismatch poor access to finance and very limited service delivery on the part of the government among others. Such challenges can be solved by providing unwavering support to Business Innovation Centers at grass root level and reaffirmed his ministry's commitment for further action.

In her remark, Mesenbet Shenkute, president of Addis Chamber, underlines that entrepreneurship one of the keys for expanding job creation to combat unemployment and in the country. She also said that unemployment is still rampant in Ethiopia despite the various efforts undertaken by the government and private sectors in Ethiopia.

Such unique projects undertaken by Addis Chamber in partnership with development partners need the greater attention of the government for its success that ultimately envisions vibrant business ecosystem and economic growth, she further underscores.

The project that is incepted back in August 2021 set out to establish three new incubators in Ethiopia and the latest one, the Addis Chamber Business Incubation and Innovation Center, is anticipated to elevate the profile of Addis Chamber with regard to job creation and innovation, underpinned Shibeshi Bettemarim while addressing the gathering during the launching ceremony.

Commending partners of the project, the secretary general of Addis Chamber also pledges to cement lasting relationship with fifteen private academic and TVETs among others that are active in the country. The newly launched BIC Project will conduct various value chain studies,

and offer pre and post incubation service for various enterprises such as basic entrepreneurship, business planning and financial planning among others.

In order to raise public awareness and project success, public dialogue forum with key stakeholders as the issue of unemployment and related social problems is a malady of the Ethiopian economy and almost too late to act on it, warns the secretary general calling on the issue to be given special attention and concerted actions by all stakeholders reaffirming the commitment of his organization to curb socio economic challenges facing the country.

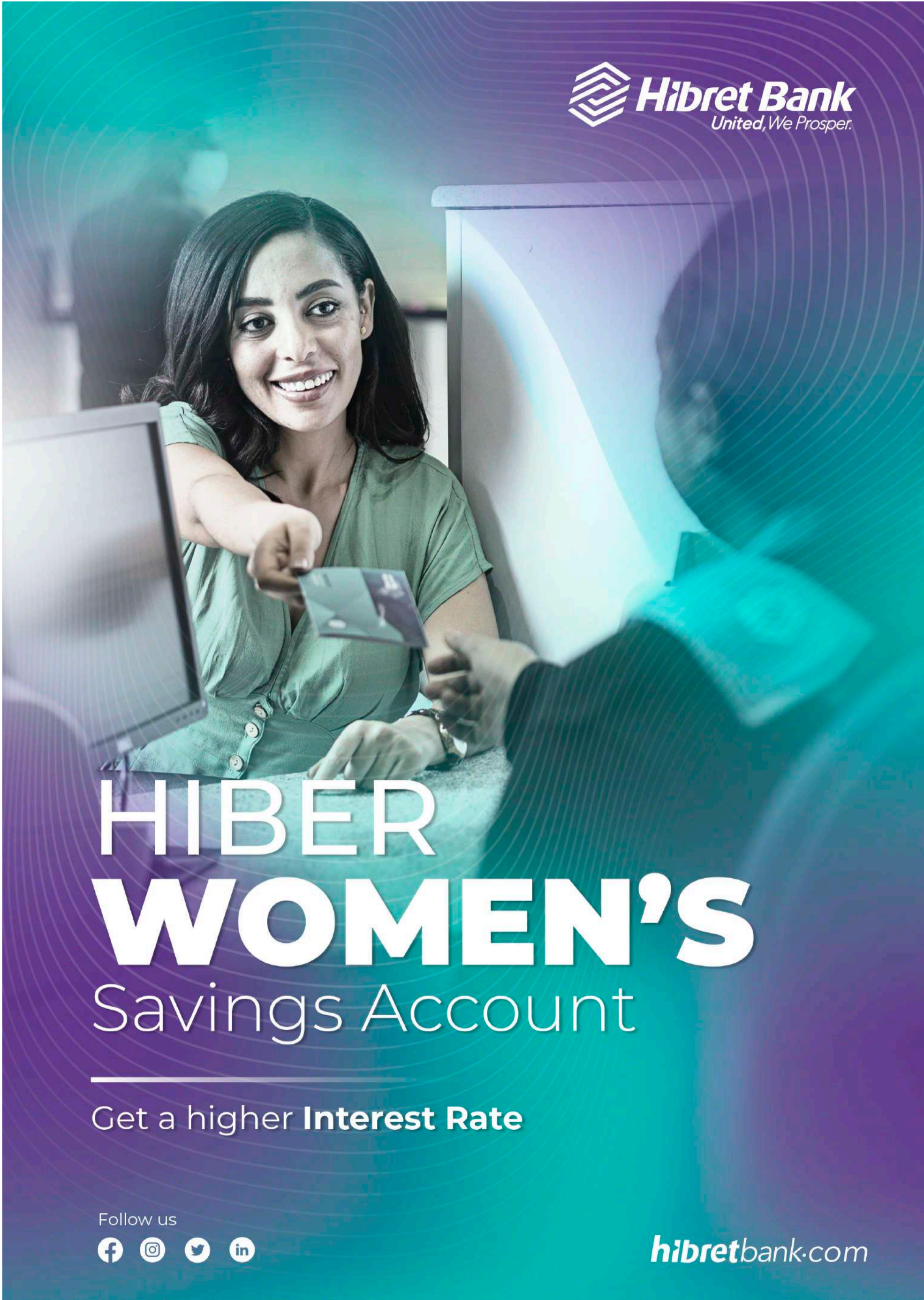
The BIC launching ceremony was also accompanied by panel discussion entitled with Unlocking Opportunities for Business Innovation Center has attracted panelists and key stakeholders to deliberate on the subject matter.

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## SICPA fined Sh210 billion over graft in various countries

Monday, May 01, 2023

The Swiss firm SICPA is to pay 81 million Swiss Francs (about Sh210 billion) in fines at the order of the Office of the Attorney General of Switzerland (OAG) after the company was convicted of corporate criminal liability in connection with acts of corruption in various countries. A statement, released by the Communications Service of the OAG in Switzerland which was posted on the website of the Federal Council – The Portal of the Swiss government – on Thursday, April 27 says the former sales manager for SICPA was also handed a conditional prison sentence of 170 days while the proceedings against the CEO and major shareholder of SICPA have been discontinued.

“With the penalty order issued in accordance with Art. 102 para. 2 SCC in conjunction with Art. 322septies SCC, SICPA SA (SICPA) has acknowledged that it failed to take all necessary and reasonable organizational precautions to prevent bribes to foreign public officials,” reads the statement.

It states that the OAG has accordingly ordered the company to pay a fine of CHF 1 million and imposed an equivalent claim for compensation amounting to CHF 80 million under Art. 71 para. 1 SCC.

According to the statement, in the conduct of its proceedings, the OAG identified organizational

deficiencies that made it possible for employees of SICPA to bribe public officials in the conduct of business in Brazil, Colombia and Venezuela. Organizational deficiencies were particularly evident in the areas of corporate governance, risk management and compliance.

In the penalty order, the OAG finds the former sales manager of SICPA, who took advantage of the deficiencies, guilty of bribery of foreign public officials under Art. 322 septies SCC.

“He is being sentenced to a conditional prison term of 170 days,” the statement reads.

The order states that he paid bribes to high-ranking officials in the Colombian and Venezuelan markets between 2009 and 2011. The proceedings conducted against the same former sales manager on suspicion of embezzlement and money laundering were being discontinued pursuant to Art. 319 para. 1 lit. a Criminal Procedure Code (CrimPC), because suspicions justifying an indictment have not been corroborated.

Though the proceedings against the CEO and main shareholder of SICPA were discontinued pursuant to Art. 319 para. 1 lit. a SCC, the statement says, the OAG ordered him to bear a portion of the costs of the proceedings. He was not awarded him any compensation.

“SICPA and its former employee have declared that they will not be appealing against the penalty orders,

which will be legally binding,” the statement reads.

SICPA also has operations in Tanzania, Kenya, Uganda and Rwanda where manufacturers have been repeatedly raising their concerns on the high costs of operating digital tax stamps which the company offers through the respective revenue bodies. Last week, the East African Business Council (EABC) decried the high cost of electronic tax stamps in the region and pressed for quick intervention of the governments of the East African Community (EAC) partner states.

Member countries of the bloc, the EABC said, should - through their respective revenue authorities - take quick action to reduce Digital Tax Stamps (DTS) “by reviewing existing DTS contracts”.

The review should be undertaken with a view to reducing the high excise stamp fees imposed on manufacturers. EABC says despite the solution provider of DTS being the same across the region, the cost of the stamp differs significantly in each country. The stamp fee is additional to the excise duty tax payable under each country’s respective Excise Act, which the EABC says, was tantamount to double taxation for manufacturers. An analysis made recently by the business body based in Arusha revealed that the cost of excise stamps was “disproportionately apportioned to different products

with no justification”. This meant the cost of the stamps paid by the manufacturers goes to the ‘foreign’ DTS provider/supplier and not to the government’s revenue authority. EABC executive director John Bosco Kalisa said the reduction in costs would enhance compliance of small-scale manufacturers with DTS regulations, improve sustainability, and further boost revenue collection. A relatively lower and uniform price for DTS would make it easier for firms to adopt the new technology.

A recent study commissioned by the Confederation of Tanzania Industries (CTI) shows the average acquisition cost for the digital print system was approximately \$634,000 for beer and \$21,567 for soft drinks. The EABC urges revenue authorities to explore ownership of the DTS system through the Build, Operate and Transfer (BOT) model to limit capital flight. In the long run, the DTS system should not impose any financial burden on manufacturers. “Wider public stakeholders’ engagement and inclusion of manufacturers’ input in the re-negotiation process of a better digital tax stamp system is important,” he pointed out, adding: “This would ease the development and rollout of alternative DTS solutions that are more acceptable to all stakeholders, including small and medium enterprises (SMEs).”

Source: The CITIZEN

## “Don’t afraid of the capital market or stock market”, Anna Richards, A veteran Financial Expert suggests



By Ashenafi Mitiku

Concluding a two weeks long training at the premises of Addis Chamber, Anna Richards, a Canadian chartered accountant made an exclusive interview with Addis Business on how capital market can be accustomed to Ethiopian businesses. Ann that had worked in the financial industry for 35 years said that capital market is one of the way outs to raise capital for promoting and business and investment. Ann that has also worked for Deloitte

as chartered accountant and management consultant also advises giant companies who said that “It is an exciting time for Ethiopia if the capital market authority forming an organization for stock exchange to reform how the economy works to monetize the economy and provided institutions to help”. CESO, the Canadian Executive Service Organization, is a leading development organization committed to strengthening economic and social well-being in Canada and the world at large. This is the organization where Ann volunteers with. As part of its program, CESO has tied with Addis Chamber since 2016 in various strategic affairs. The latest stock market training that is commenced in April, 2023 at Addis Chamber is a case in point that gestures the solid partnership between the two entities.

While concluding her training to the staffs of Addis Chamber, Ann said that capital market that deals with money to buy financial products that can be a central stock market, electronic market whereby organizations

pulling their money electronically. It is an age old concept applying to a new world of technology, further adds Ann.

“Businesses who want raise money have to find people to lend money that is what capital market allows” said Ann. Without it is quite difficult for companies to expand their business and profit, remarks the veteran business advisor.

She also said, Banks, manufacturer transportation companies, telecommunications companies and health care companies can all benefit from raising capital to a capital market and the capital market authority has to identify which companies can be interested to list in the capital market.

Companies are advisable to get to the capital market to expand their business and market share and to sell more, suggests Ann. Investors on the other hand would be interested in finding business to invest in to find a good company.

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## South African Businesses Eyes on Ethiopian Investment



Staff Reporter

This has been disclosed during a business to business meeting of the two countries held a week ago. Despite long years of diplomatic ties between Ethiopia and South Africa, the volume of trade and investment is still lags behind. However recent endeavor of economic reinvigorations among the two sides puts optimism in enhancing the trade deficit and investment boom.

Miss Tamira Nadaba, bilateral official from the embassy of South Africa in Addis Ababa said that the two countries have to boost trade and investment ties like they are doing in politics. Figuring out what has been traded during last year, Nadaba said that Ethiopia's import is amounted to 525 million South African Rand

and whereas Ethiopia's export volume is amounted to 225 million South African Rand showing a trade deficit in favor of South Africa.

Following measures to liberalize major economic sectors by the Ethiopian government, South African investors have eyed on Ethiopia to invest and take their own share in economic sectors such as telecom and finance. Similarly this has come true for South African

telecom companies like Vodafone that owns shares at Safaricom amounted to 6.2 percent that recently launched its operation in Ethiopia, further said Tamira Nadaba.

Similarly South African businesses are keen to join the financial sector following the green light by the government of Ethiopia to liberalize the sector, remarks the speaker. Zekarias Assefa, who is also the deputy secretary general

of Addis Chamber on his part said that his organization is relentlessly working to share vital information for business communities to look for business partners of the two countries.

Michael Gamwo, head of business delegation of the South African companies said that such kinds of business trips are key in connecting businesses in the two countries.

Currently South African companies are operating in Ethiopia but more has to come and investment and use investment opportunities found in Ethiopia, said Michael while addressing the gathering at the business to business session in Addis Ababa.

With long years of diplomatic ties, South African investors have keen interest to come and put their money in different investment sectors, said head of the business delegation. The South African business delegation that comprises 11 business entities has conducted effective business to business meeting with their own counter parts in Ethiopia.



## Concerted Effort is needed to curb the challenges of fast rising unemployment in Ethiopia



By Staff Writer

Despite the growing number of higher learning institutes and graduates, it has become challenging to find jobs in Ethiopia. Annually more than 2 million job seekers leaves universities to look for job market in Ethiopia. However the current economic status of the country couldn't accommodates such wave of job seekers.

To fill such gaps the Ethiopian government is trying to address the challenges of unemployment by forming various institutions and designing youth friendly projects that aims to create jobs and encourage entrepreneurs.

The integrated youth project is a case in point to address challenges of unemployment in Ethiopia that is run by the Ethiopian government. The recent conference that had attracted wider stakeholders discussed on the various challenges facing youth in related with finding job opportunities in Ethiopia. During the conference it was noted that the country has to properly utilize the untapped youth potential for better economic benefit. Nebia Mohammed, an advisor at the ministry of skill and labour said that the power of the youth is decisive in transforming the economy and society to better level and such resources has to be properly unleashed. Unable to provide adequate jobs in the past administrations is attributed to the current high rate of unemployment in Ethiopia, remarks the speaker, further calling on all stakeholders to engage the youth in different economic sectors. Particularly the advisor addresses on the indispensable role of private sector in filling and address-



ing the challenges of unemployment in Ethiopia, one of the critical challenges facing Ethiopia.

In its ambitious plan, the ministry of skill and labour is undertaking various projects to find an annual job of 3 million in the country. She however mentioned that access to finance and working spaces have remained to be major impediments facing youth entrepreneurs and her ministry is striving to address such challenges, she underscores.

As part of its role and mandate, Addis Chamber has been serving

the business communities towards establishing sustainable business by providing intensive trainings and awareness raising workshops. This is due to the fact that organization will have the chance to collapse unless they are led by skilled and professional workforce, said Zekarias Assefa. The BIC project, according to the deputy secretary general is expected to provide diverse types of trainings to emerging entrepreneurs from the Ethiopian business landscape.



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# Ethiopia, an Ideal Business Destination for Vietnamese Business: Visiting Vietnamese Business Delegation



By Ashenafi Mitiku

The Vietnamese economy is one of the fastest growing among ASEAN countries. The average annual GDP growth rate is about 6.5 % that together with population growth and an increase in fortune makes Vietnam an attractive market in the long term. In their latest business tour, the Vietnamese made their foothold in Ethiopia, Addis Ababa to materialize a consolidated business and investment ties with the later.

This time the business delegation met with senior management of Addis Chamber to deal with how to sustain a sound market linkage among businesses of the two nations. With long years of diplomatic ties that dates back to 1975, trade volume and economic cooperation still lagged behind. Of course it is learnt that the trade volume of the two countries is insignificant comparing Vietnamese trade ties with US and Europe.

In 2020 Ethiopia's export to Vietnam reached to 7.3 million USD whereas Vietnamese export was 3 million USD in favor of the former.

According to the recent report , the level of GDP for 2021 reached more than 352 billion USD with energy , processing industry, high tech industry ,mining , metallurgical and chemical industries takes the leading.

Agriculture including forestry and fishery remains an important area for the country's economic life. The country also employs about 40 % of the economically active resources and 65 % of the population lives in rural areas. As an export oriented economy, Vietnam has over 90 bilateral trade agreements and nearly 60 bilateral investment promotion and protection agreements.

Vietnamese accession to ASEAN and the WTO allowed the country to strengthen its integration in to the world economy and accelerate the pace of improving investment legislation , and a long term policy

aimed at improving conditions and guarantees for investors created a stable investment structure that made Vietnam one of the most attractive countries for foreign capital including Ethiopia.

The fast rising Asian country now envisions enhancing its bilateral trade and economic cooperation with Ethiopia and the rest of Africa, explains Nguyen Minh Phuong, head of the business delegation from Vietnam. In recent times the trade ties of Ethiopia and Vietnam are growing tremendously further said Nguyen. Companies from agriculture, leather, and food manufactures have paid a visit to Ethiopia.

In their discussion the team of delegation told their interest to do business in agricultural sector such as coffee Arabica, the unique brand of Ethiopia. Vietnamese are the fifth countries in the world for coffee export with specialization in Robusta Coffee and the demand of Vietnamese coffee is rising among global coffee consumers.

## Voices of Entrepreneurs

*"If one respect his/her job and undertakes its business with quality, success can be achieved easily"*

*Hirut Zeleke the founder & CEO, Shir Shir Ethiopia*



By Staff Writer

Hirut Zeleke, the founder and CEO of Shir Shir Ethiopia, started her job using a single sewing machine back in 2008. In order to achieve her dream to come true, Hirut used to do all the jobs from designing to sewing to take off her little company by then. Now Hirut runs alight garment industry with better manufacturing facilities than ever before

Previously Hirut used to work in several leather companies that

supported her to accumulate much experience of the leather sector. What matters most is the skill and knowledge to start a business rather than finance alone, speaks Hirut. The passion towards the leather sector is also a driving factor for her dream to come true, Hirut shares her story during an exclusive interview with Addis Business.

Establishment 2008 Shir Shir Ethiopia, the locally owned business produces various men and women leather products for the market.

Hirut, the far sighted, entrepreneur started her business with an initial capital of ten thousand ETB. Now her capital grew to more than five million ETB with advanced sewing machine and new way of production.

Back in 2008 Hirut, had a handful of workers employed however after ten years her business could create an employment opportunities for more than thirty people contributing her share to poverty alleviation and unemployment in Ethiopia.

The visionary entrepreneur now sells her leather products to local and international market such as Europe and Asia with diverse leather products such as shoe, leather jacket, belt and wallets among others.

However doing business in Ethiopia is not beds of roses. For entrepreneurs like Hirut, finding an input to produce leather products still remains one of the biggest challenges to run her light manufacturing. Confronting with such challenges, Hirut's journey has gone unabated to be competitive among the global leather market.

## "Don't afraid of the capital market or stock market"...

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In her remark, Ann said that "don't afraid of the capital market or stock market and when it comes learn what you can and don't invest too much and don't invest to low". While staying in Ethiopia as CESO volunteer, Ann has provided two weeks long training for the senior staffs of Addis Chamber theme on Capital Market.

Addis Chamber is currently partners with CESO to find expertise from overseas to empower its staffs with knowledge and updated information on business and marketing.

In its latest intervention CESO, through its volunteers, is sharing the knowledge and expertise to organizations like Addis Chamber, this time in advanced stock market. The training that stayed for a couple of weeks is expected to equip staffs of Addis Chamber with advanced techniques and strategies in stock market. Such trainings are vital for Addis Chamber that embraces thousands of business members who are dominantly new to stock market.