

T H E  
RURAL **BANKER**



ISSUE 13  
Q1, 2021



**Stronger** *Together*

**Feature:**

**RURAL BANKS MAKE GIANT STRIDES**



# DATABYTES



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## MANAGED SECURITY SERVICE PROVIDER (MSSP)

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As part of maintaining a close working relationship with the Rural and Community Banks (RCBs), Mr Kojo Mattah, Managing Director of ARB Apex Bank, accompanied by Gordon Dery, Head Business Development, Marketing and Research, and Roderick Ayeh, Manager in-charge of Credit, paid a working visit to fifteen (15) RCBs and other stakeholders in the Volta, Greater Accra and Central Regions.

During the visit, Mr Mattah and his team met...



## 38 ARB APEX BANK ADMITTED TO GHANA-SWEDEN CHAMBER OF COMMERCE

ARB Apex Bank has been admitted to the Ghana-Sweden Chamber of Commerce at a colourful ceremony in Accra.

Pearl Delali Dorledzi, President of the Ghana-Sweden Chamber of Commerce (GSCC) who led a delegation to present the certificate of membership revealed that "ARB Apex Bank has been admitted to the Platinum membership, which confers the highest partnership privileges on the Bank and the Rural and Community Banks (RCBs)..."

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# EDITORIAL

Maximus Attah



## EMULATE EXCELLENT CUSTOMER SERVICE AT AKUAPEM RURAL BANK

**E**xperts say while a positive word uttered by a satisfied customer reaches just about a dozen others, one negative word of mouth uttered by a dissatisfied customer has the potential of reaching more than 99 existing and potential customers.

The potentially destructive effect of negative words of mouth on businesses and the significant impact on future purchase intentions of customers cannot be underestimated. This is even more serious in a social media age, where every customer is a citizen journalist.

When customers are dissatisfied with a service encounter, they are likely to immediately jump to their social media pages to vent their anger, because social media is relatively cheap, real time, and gets almost instant results.

The challenge for most

companies is that, unlike the regular courts, social media does not give an option of arguing your case.

Again, bad news sells while positive news hardly makes the front pages, which is why every service provider should do whatever it takes to always exceed the expectations of customers.

Businesses, including our Rural and Community Banks (RCBs) are almost always in the firing line of customers, maybe because, the customer is always king and when the customer speaks, it can only be seen as necessary feedback.

Which is why on Thursday, April 8, 2021, *The Rural Banker* magazine was excited to receive a screen shot from the Facebook wall of a satisfied customer who had received a top-notch service at the Madina Branch of Akuapem Rural Bank.

The Facebook feedback was sent to several people, including ARB Apex Bank and the Management of Akuapem Rural Bank.

The Facebook post partly reads: "... lady at the front desk of Akuapem Rural Bank, Madina Branch, great and top-notch service. Congratulations! Please tell her!!"

Inasmuch as negative messages may change brand perception with significant impacts on future purchase intentions, positive affirmations can also be harnessed to improve brand appeal, which is why we believe that the superior service rendered to the customer at the Madina Branch of Akuapem Rural Bank must be celebrated.

We sought out the name of the officer at the front desk of the Bank on that fateful morning of Thursday, April 8, 2021.

The ever smiling Cynthia Atiemo, who has been working with Akuapem Rural Bank for about 13 years, was the officer who provided the legendary customer service to the esteemed customer of the Bank.

*The Rural Banker* celebrates Cynthia for making her Bank proud and for holding the flag of RCBs high.

While asking Cynthia to strive to continue to delight and exceed customers' expectations, we urge customer service officers at other RCBs to emulate her worthy example.

Kudos, Cynthia Atiemo of Akuapem Rural Bank. We are proud of you!!!

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# FROM MD'S DESK

## STRONGER TOGETHER



**Kojo Mattah**  
Managing Director, ARB Apex Bank

### Introduction

**A**s a young man from a small town in the Volta Region, I was full of enthusiasm when I began my career in the rural banking industry as an accounts clerk.

I derived a lot of inner satisfaction from finding solutions to basic accounting problems. For many years, I kept close ties with the rural banking sector as I made forays into other sectors and into leadership positions. Returning to the apex body of this industry as the Managing Director after three decades is not

a mere coincidence. It is a matter of faith, service, and divine destiny.

Top on my ambitious agenda has always been to build stronger relationships within the industry to match and promote our tagline: "Together for Progress". This bold vision aims to break barriers, build, transform the industry and make our member banks, the go-to-places for everyone needing banking services.

### Banking Sector Reforms

Soon after my appointment as the Managing Director in June 2017, we faced many obstacles, but, by the Grace of God, we have been able to surmount them. In August 2017 when the financial sector reforms began, the roots of the banking industry were

shaken. The Rural and Community Banks (RCBs) who serve as strong financial service entities in the rural communities were not spared. Some of these RCBs also experienced temporary liquidity challenges due to panic withdrawals from customers who could not be sure of the fate of the RCBs.

Amid these storms, some unscrupulous individuals put out malicious statements on social media alleging that the RCBs were facing imminent collapse. Fortunately, Bank of Ghana issued a timely statement indicating their preparedness to work with ARB Apex Bank to support the RCBs to grow the rural economy.

The ARB Apex Bank and the RCBs strategically rolled out some interventions during the financial sector clean-up and at the on-set of the COVID-19 pandemic. The main objective of the interventions during these periods was to enable RCBs to remain financially strong in providing services to clients in an uninterrupted manner.

### Growth Trajectory

Despite the challenges in the banking sector in the last four years, the RCBs have experienced a significant growth in their deposits, which increased from GH¢2.37 billion in 2016 to GH¢5.32 billion at the end of 2020. Similarly, total assets more than doubled in the same period from GH¢3.0 billion in 2016 to GH¢6.1 billion at the end of 2020.



The performance of ARB Apex Bank is intrinsically linked to that of the RCBs' industry performance. Consequently, ARB Apex Bank deposits increased from GH¢232 million in 2016 to GH¢648 million in 2020, i.e., 179%; while total assets grew from GH¢274 million in 2016 to GH¢751 million at the end of 2020; i.e. 174%.

What is more exciting was the growth numbers in the deposits and total assets in 2020 over 2019 for both ARB Apex Bank (33% and 29%) and the rural banking industry (37% and 32%) respectively.

In addition to ensuring the sustainability of the rural banking industry through the various interventions, the ARB Apex Bank has seen some modest improvements in its profitability over the last five years, having moved from a loss position of GH¢ 13.6 million in 2016 to a profit of GH¢ 5.9 million in 2020.

### **CAPBuss Interventions**

To help revive the operations of small, micro and medium-sized enterprises (MSMEs) within the country, the Government of Ghana launched the Coronavirus Alleviation Programme Business Support Scheme (CAPBuss). The objective of CAPBuss formed part of Government's aim of providing support to MSMEs who were badly

affected by the COVID-19 pandemic.

The ARB Apex Bank, as an important player within the financial sector, collaborated with Government through the National Board for Small Scale Industries (NBSSI) to manage and disburse a portion of the CAPBuss Funds through the network of RCBs. Overall, the ARB Apex Bank managed GH¢ 30 million and assisted in disbursing CAPBuss loans to over 9,000 clients who are into various businesses across Ghana.

The ARB Apex Bank continues to design interventions to further support RCBs and the entire financial sector. To this end, the ARB Apex Bank is currently collaborating with the Ghana Microfinance Institution Network (GHAMFIN) by providing funds management services to enable Microfinance Institutions (under the GHAMFIN umbrella) which have been negatively affected by COVID-19 to access loans/funding for their operations. The ARB Apex Bank is, therefore, making available its structures/system to other financial institutions with the aim of helping these institutions to recover better from the effect of the pandemic.

We, at the ARB Apex Bank, believe that, in the end, the support granted to the MFIs under the Revolving

Credit Funds will not only benefit the MFIs but will end up improving the confidence of the public in the financial sector.

### **Conclusion**

The rural banking sector has received tremendous support and interventions from the Bank of Ghana. These initiatives, coupled with prudent financial management, have helped in strengthening growth and stability in our industry.

The RCBs have displayed a lot of resilience amid the chaotic economic crises caused by internal factors and the global pandemic. Our RCBs continue to support each other in times of temporary liquidity challenges. The "Togetherness" exhibited by these RCBs has reinforced the proverbial saying that **"the strength of a chain is determined by that of its weakest link."**

We will continue to work with all stakeholders to ensure the continuous growth, stability, and resilience of our sector within the banking and financial services industry.

In Unity Lies our Strength!  
Long Live the Rural Banking Industry!!  
Together for Progress!!!



## RDF Ghana LBG Introduces a **CREDIT GUARANTEE SCHEME** FOR RURAL & COMMUNITY BANKS

The RDF credit guarantee scheme provides third-party credit risk reduction to lenders by funding a portion of the lender's losses on loans made to agric MSMEs, in case of default.

The credit guarantee is a 50/50 risk sharing product and is specifically targeted at promoting the growth of credit to the agricultural sector.

RDF will, therefore, pay 50% of the principal of a covered loan, to the bank, if such loan should default.

### **Key eligibility criteria:**

- 1: Good standing with the Bank of Ghana and ARB Apex Bank
- 2: Good credit risk management processes
- 3: Good governance structures

*To apply, download and complete the pre-qualification and application forms at [www.rdfghana.com](http://www.rdfghana.com) and submit it to the contact details below.*

### CONTACTS DETAILS:

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# RURAL BANKS MAKE GIANT STRIDES

*The first Rural Bank was set up 45 years ago in the Central Regional town of Agona Nyakrom to help rural farmers and traders to access affordable finance for their micro-and-small businesses as well as meet personal financial needs. Asiedu-Mante revealed in a 2011 book that prior to the establishment of rural banking in the country, the main operators in the rural financial market comprised branches of commercial banks, credit unions as well as other entities in the informal sector such as money lenders, traders and “susu” collectors.*

**F**rom the first Rural and Community Bank (RCB) in 1976, there are currently 144 RCBs with more than 800 agencies, spread across the 16 regions of the country.

Although these banks control less than 10 percent of the total assets of the banking industry, with over six (6) million customers, RCBs have become unarguably, the largest bank branch network in the country. The RCBs provide direct employment to more than 15,000 active members of the Ghanaian population, who would have joined the growing pool of unemployed graduates.

This enviable retail customer size alone makes the RCBs an envy of the other banks, whose total customer base is less than half of the customer base of the RCBs.

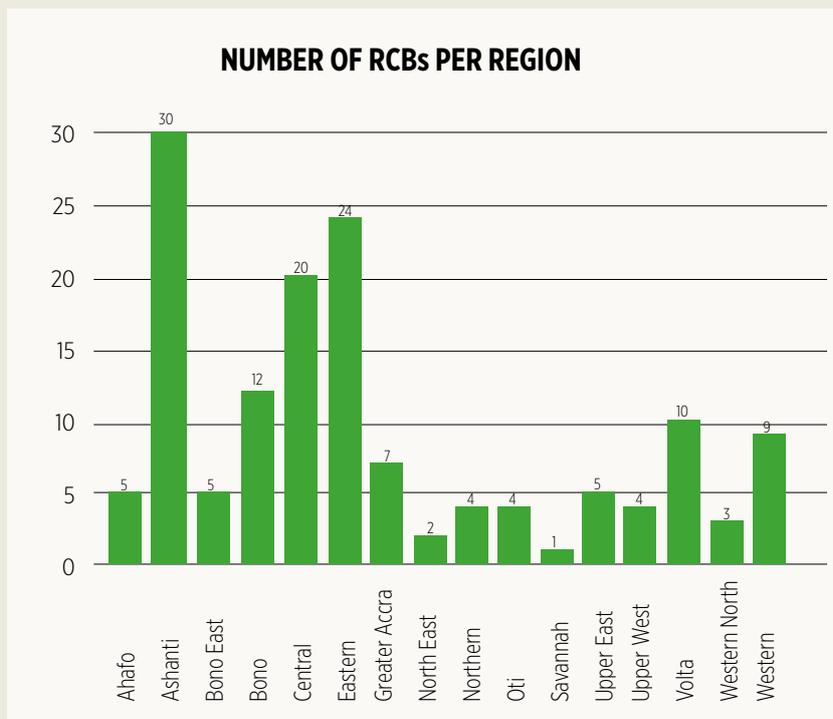
## Regional Distribution of Banks

Ashanti Region currently has the highest number of 30 RCBs, followed closely by Eastern and Central Regions with 24 and 20 RCBs respectively. It is also worthy of note that Ashanti, Western, and Eastern Regions are home to some of the most promising

banks. The three regions also house RCBs with the largest number of agencies. At least two of the RCBs have agencies crisscrossing three administrative regions of the country. The regional distribution of the total number of RCBs in the country is displayed in the chart below:

## Highlights of financial performance

The RCB industry has recorded a consistently positive growth in all key financial indicators over the past five years from 2016 to 2020. For example, total investments grew by a handsome 147 percent from GH¢1.174 billion in 2016 to GH¢2.903 billion by 2020.

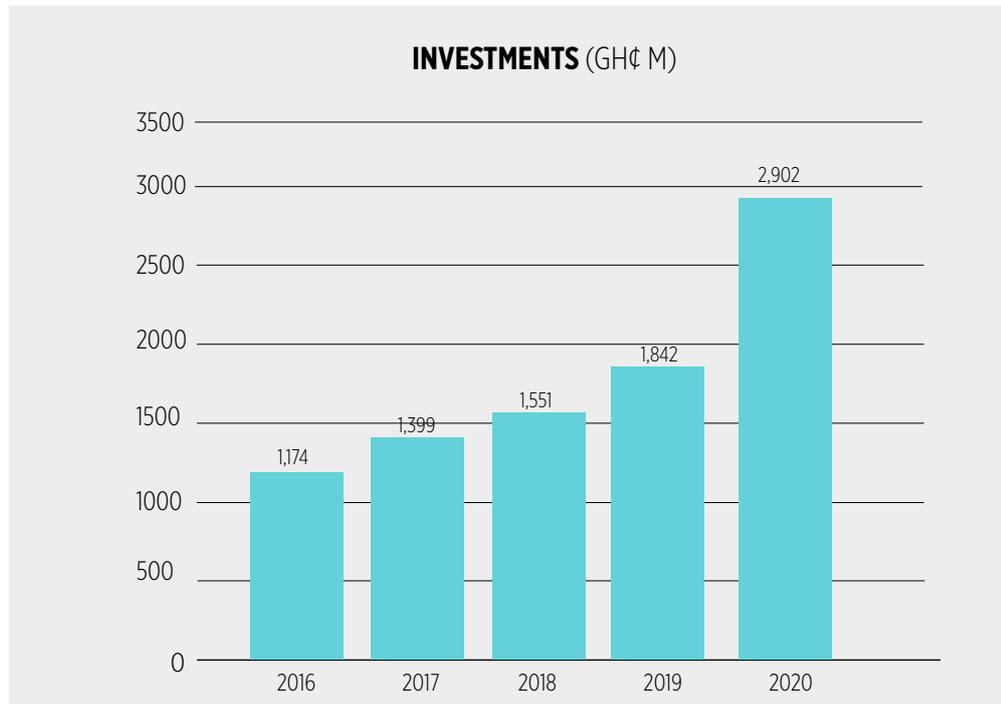


Loans and advances by the RCBs, the main avenue through which they generate profit also grew from GH¢1.091 billion to GH¢1.842 billion over the same five-year period. The 124 percent growth in deposits from GH¢2.378 billion to GH¢5.323 billion also resulted in a corresponding 102 percent growth in total assets from GH¢3.040

billion to an impressive GH¢6.139 billion over the period under discussion.

Industry net worth however went down from GH¢407 million in 2016 to GHS385 million by 2020, a global dip of six (6) percent. The topsy-turvy performance in the net worth was the result of the locked

up funds, which meant that the RCBs could not realize interests on their investments in the years 2018 and 2019, which affected their profits and thereby led to a dip in net worth in two consecutive years. The various indicators for the five year period are presented in the pictograms below:

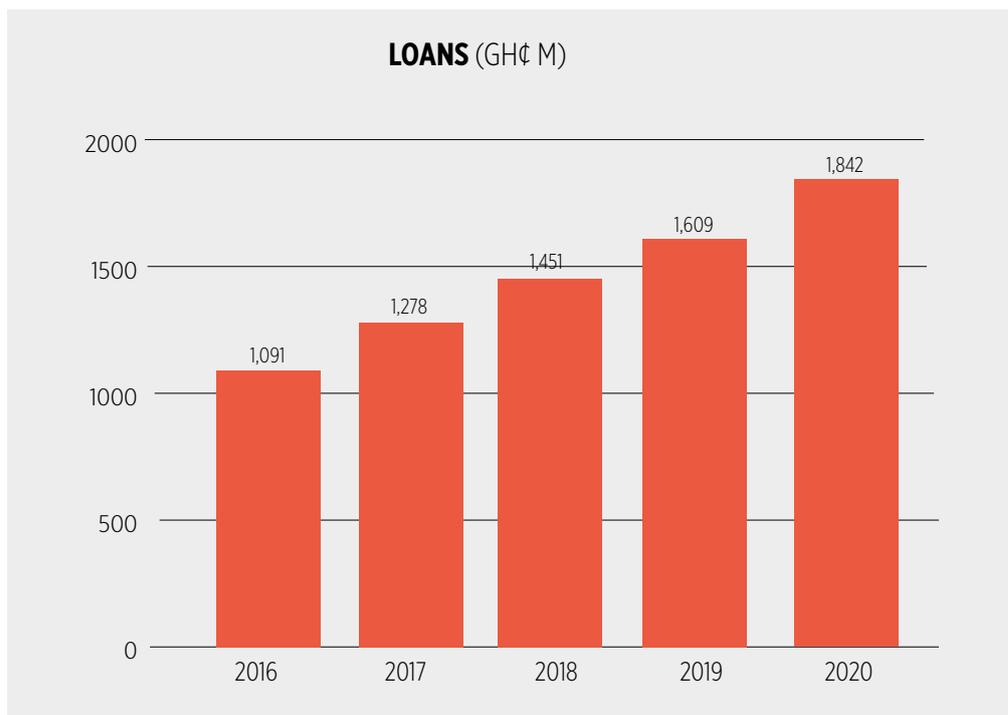


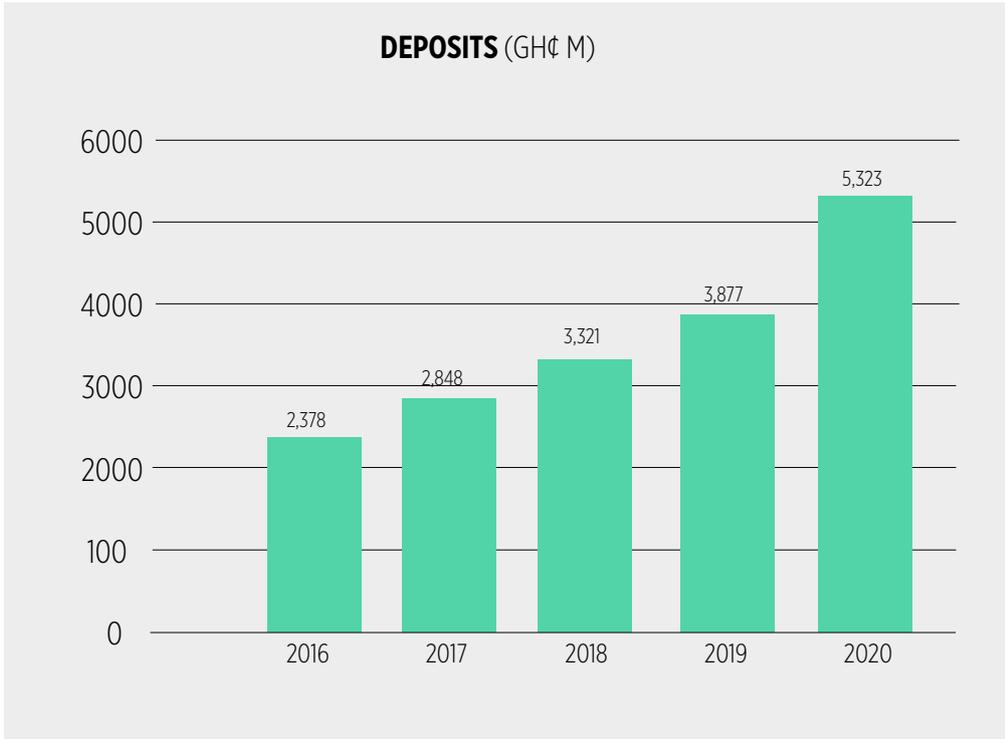
**QUICK FACT**

Total investments grew from GH¢1.174 billion in 2016 to GH¢2.903 billion by 2020.

**QUICK FACT**

Loans and advances by the RCBs grew from GH¢1.091 billion to GH¢1.842 billion over the same five-year period.



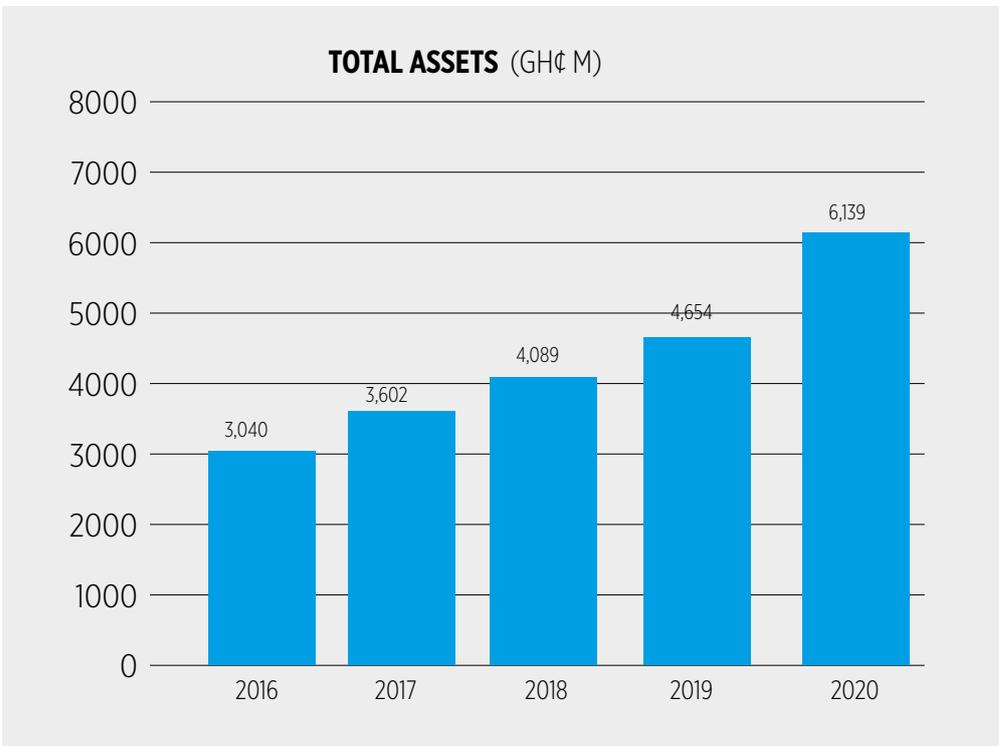


**QUICK FACT**

There was a 124% growth in deposits for the sector.

**QUICK FACT**

The period saw a 102% growth in total assets from GH¢3.040 billion to an impressive GH¢6.139 billion.



**What This Bodes For Stakeholders**

Due to the unique community ownership of the RCBs, they have often been spared some of the major challenges that the other banks have had to endure. This is because the very essence of the banks is to, first of all, take care of the immediate needs of the rural communities in which they operate. Shareholders are from the communities in which they operate, management and employees are often selected from among members of the communities. Another unique feature of RCBs is that most of them take on the names of the communities in which they are founded. These and other characteristics make the various stakeholders in the RCB ecosystem feel a sense of ownership and a duty to ensure that the banks are sustainably run for the mutual benefits of the communities, shareholders, and customers.

It is therefore clear that as the

“

*Some of the well-endowed banks are also in advanced talks with shareholders of some smaller banks with the possibility of making strategic investments in them to shore up their fortunes of recovery.*

”



banks continue to weather the storm and grow in key performance indicators, the various stakeholders can be assured of one thing, which is that the banks are stronger together. The positive growth trajectory of key financial indicators of the RCBs show that the banks have built up the financial muscle to be able to accommodate the growing needs of the rural population of Ghana.

Some of the well-endowed banks are also in advanced talks with shareholders of some smaller banks with the possibility of making strategic investments in them to shore up their fortunes of recovery.

**ARB Apex Bank’s interventions**

ARB Apex Bank has had an interesting relationship with the RCBs. While ARB Apex Bank has been described as the “mini” central bank of the RCBs, it has a very interesting but unique relationship with the latter. The RCBs are the main shareholders of ARB Apex Bank with the shareholders being the main and only direct customers of ARB Apex Bank.

Strategic investments have therefore been made in the key growth enabling sectors of the ARB Apex Bank to facilitate the expansion and general improvement in service delivery of the RCBs, all of which are aimed at bringing competitive and cutting edge customer service to esteemed customers of the banks. The ultimate goal is to standardize service delivery across all the banks so that RCB customers in the remotest parts of the country can be assured of accessing the same banking services that a High Street banking customer could access in the cities.

“ **One of such basic but life changing alternative service delivery interventions is the Agency Banking, which when launched would sign on more than 5,000 agents in the first phase alone.** ”

**Investment in ICT infrastructure**

Though automated teller machines (ATMs) are not new in the country, the average RCB customer welcomed the introduction of ATMs across the country as one of the most strategic interventions in the sector by far. So far, about 100 ATMs have been installed by more than 30 RCBs, bringing the needed convenience to their esteemed customers because the RCB debit card holder can access a plethora of services which includes:

- a) Purchase fuel at over 400 GOIL depots in the country,
- b) Pay for groceries at Shoprite Retail stores across the country,
- c) Pay for food at every KFC joint across the country, and
- d) Access to their cash at all GH-Link branded ATMs across the country.

The second intervention, which is even more interesting is the fact that almost all RCBs are hosted on an ultramodern banking software platform at the head office of the ARB Apex Bank. Courtesy a US\$8.0 million banking grant from the World Bank and the Ministry of Finance, the Data Centre and the core banking application software are currently being upgraded to enable new electronic banking products and service delivery channels to be deployed for the customers.

One of such basic but life changing alternative service delivery interventions is the Agency Banking, which when launched

**SEVICES RCB DEBIT CARD HOLDERS CAN ACCESS INCLUDE**

1.  
**Purchase fuel at over 400 GOIL depots in the country.**
2.  
**Pay for groceries at Shoprite Retail stores across Ghana**
3.  
**Pay for food at every KFC joints across Ghana.**
4.  
**Access to their cash at all GH-Link branded ATMs across the country.**

would sign on more than 5,000 agents in the first phase alone. The Agency Banking project would create many direct and indirect jobs, thereby opening up the rural areas for businesses and individuals who would also become proud active participants in the digital banking revolution. The landmark Agency Banking project is also one of the key growth poles in the sector and is surely the sector’s clearest intention yet of joining the government’s financial inclusion and cash-lite society agenda.

**Financial Crime Mitigation (FCM) Software**

The banking industry is changing, accelerating, and saddled with lots of issues such as identity theft (impersonation), anti-money laundering (AML) and other compliance related challenges which leads to serious financial and reputational damage to both customers and the financial institutions. To mitigate these challenges, it has become a universal requirement for all financial institutions to screen, profile and rate all customers (both the sender and receiver of a financial transactions) as well as the nature of the transaction.

The ARB Apex Bank being a regulated institution, is mandated to put in place systems to address these challenges listed above to protect both the customers and the banks. One of the solutions in the market for addressing AML and compliance requirements

locally and internationally is Financial Crime Mitigation (FCM) software developed by Temenos, a leading vendor in banking software solutions.

The FCM was implemented in our private cloud for all RCBs in Ghana

d) Based on the predefined rules all customers are rated and assigned credit risk score to determine the kind of scrutiny that should be done on transactions for and against such individuals. The rules track individuals such as politically exposed persons (PEP)

advantages of the ISO certification includes; Foremost, the ISO/IEC 27001:2013 Certification is one of the most widely accepted and recognized information security management standards that enable organizations to harness people, processes and technology to identify, prevent and defend potential security threats. Second, the certification means that RCB customers can be assured of the security of their data as it is managed according to the rigorous benchmark criteria that several multi-national organizations follow. Third, it means RCBs can be assured of improved customer and business partner confidence as a result of the increased reliability and security of systems and information.

*The RCBs have been doing a lot in the communities in which they operate. Over the years, the banks have invested heavily in life changing corporate social responsibility projects including: education, security, health care, and general community improvement.*

to be used for mitigating the AML and Compliance issues. The software has four core modules, namely:

- i. Screening,
- ii. Profiling,
- iii. Suspicious Activity Prevention, and
- iv. Risk Scoring/Rating.

These modules allow Apex Bank and RCBs in Ghana to perform the following key functions:

- a) Screen all transactions on real time basis to help banks decide on the genuineness of each transaction,
- b) Profile all customers against the world-wide sanction list such as OFAC,
- c) Detect suspicious transactions which are likely to be fraudulent as they occur based on the predefined rules such that any transaction which violates any of these rules shall be blocked or suspended until an officer of the bank reviews and approves or otherwise, and

or any transaction associated with a blacklisted individuals, families, regions, countries or cities.

### ISO 27001:2013 Certification

Another landmark achievement was when the Bank was awarded with the International Organization for Standardization (ISO) 27001:2013 Certification in February 2020. This Certification means ARB Apex Bank has become one of the pace setter banks to be certified in Ghana. The Certification is a validation of our capacity to provide exceptional experience to our customers. It is a stamp of confidence in our people, systems and processes and a loud announcement to our partners and customers that the Bank and our member RCBs have come a long way and are poised to deliver superior service to customers.

“We are delighted to share this major achievement with our esteemed customers, investors, staff and management,” said Kojo Mattah, Managing Director of ARB Apex Bank who indicated that the

### Conclusions

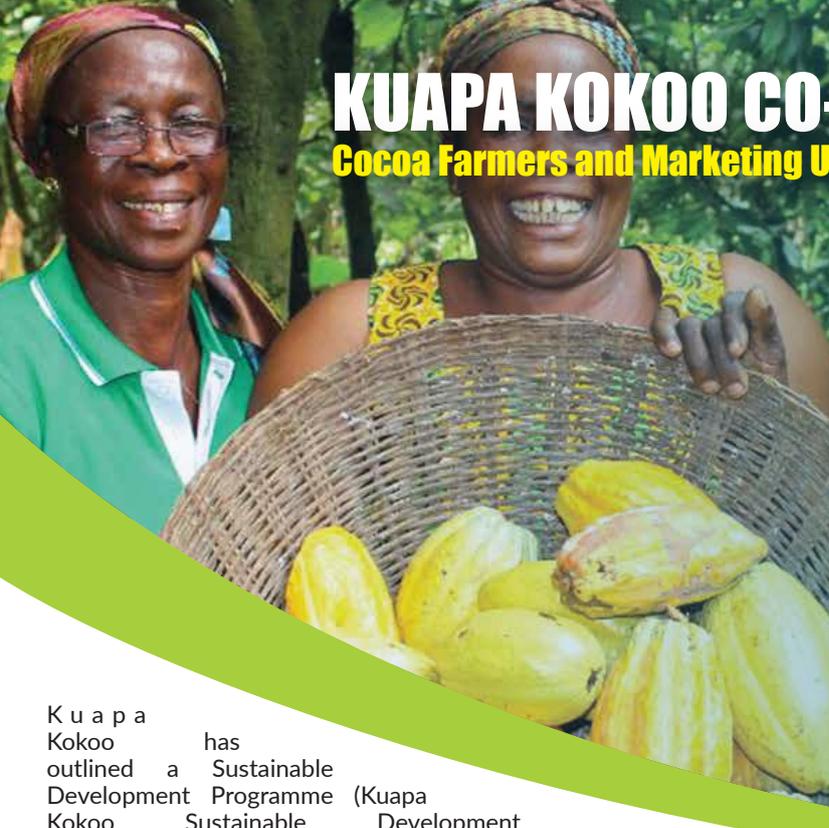
The RCBs have been doing a lot in the communities in which they operate. Over the years, the banks have invested heavily in life changing corporate social responsibility projects including: education, security, health care, and general community improvement.

With the right support and interventions from all stakeholders, the banks would be able to do more for the customers and communities in which they operate.

It is true that there is unity in strength, which is why all that the banks have done and would be able to do in the future would be based on the unity of all banks in the RCB community. Which is why it is even more important now for all RCBs to continue to live according to the essence of our brand position: **Together for progress.** Indeed, we are stronger together!!

# KUAPA KOKOO CO-OPERATIVE

## Cocoa Farmers and Marketing Union Limited (KKFU)



## Who we are

Kuapa Kokoo Co-operative Cocoa Farmers and Marketing Union Limited (KKFU) currently has committed membership of 100,000 cocoa farmers in six cocoa regions of Ghana who are producing an average of 150,000 metric tonnes of multiple certified cocoa annually. KKFU is under the leadership of Madam Fatima Ali, a 38-year-old cocoa farmer as president. Kuapa Kokoo Limited (KKL) is a Licensed Buying Company owned by KKFU that mobilizes member's cocoa for Cocoa Board and the certified global market. Kuapa Kokoo undertakes social and economic interventions through the Kuapa Kokoo Sustainable Development Programme (KKSDP), a collaborative programme between KKFU and Millennium Promise Alliance (MPA) aimed at achieving the SDGs. KKSDP is anchored on the following key components:

Kuapa Kokoo has outlined a Sustainable Development Programme (Kuapa Kokoo Sustainable Development Programme) a collaborative programme between KKFU and Millennium Promise Alliance (MPA) aimed at developing the human capital and the productive capacities of the farmers in the creation of healthy and sustainable communities. KKSDP is anchored on the SDG framework for transforming farmers, farming and farmer communities.

The key components of KKSDP are:

### Kuapa Kokoo/MPA TeleAgric

The Kuapa Kokoo/MPA TeleAgric seeks to bridge the communication gap between academia and best farm practices. It also aims at advancing Agricultural extension services in to the hard to reach farmers in Ghana. Leveraging on SDG 9 to support over 100,000 farmers with inputs and best farming practices systems in 6 local languages to aid easy communication with these farmers, Extension Officers and academia have been identified and trained to support these farmers through the TeleAgric Programme. Farmers dial in on their cell phones from their various farm locations to a TeleAgric Centre (call centre) in Kumasi, Ashanti region and speak to experienced Extension Officers and Disease and Pests Specialist about their planting, input application, disease and pests, soil and other growing challenges and receive the needed support in their own local languages. The TeleAgric programme is the first of its kind in Africa to provide real-time information to farmers and increase extension coverage.



### Back 2 School Project

The aim of this project is to contribute to the achievement of the SDGs on Nutrition, Education and Child Labour (SDGs 2, 4 & 8) by introducing innovative local interventions to increase access, enrolment, quality and retention of children in schools in 12 cocoa growing districts in Ghana. The project centers around ensuring accessible, affordable, quality education at the basic level; promoting functional literacy and numeracy; fostering community involvement in sustaining educational interventions and; attracting and retaining teachers in rural schools in the project districts. Etc.



### Visit by Prince Charles of Wales

In November 2018, the prince of Wales, Prince Charles recognizing the quality of cocoa beans produced by Kuapa Kokoo visited one of the KuapaKokoo farms in Kona, a community in Ashanti Region. This was a great motivation to the members of the farmers union who trooped in solidarity.



## Kuapa Kokoo, Papa! Paa!!

**Certified Under multiple certification schemes:**

**Supported by:**



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# COLOURFUL EASTER AT ARB APEX BANK

*As has become the tradition at ARB Apex Bank, employees of the bank dress down to mark landmark events and holidays in the country. One of such strategic days is Easter, which marks the death and resurrection of Jesus Christ. To mark this year's Easter programme, employees at the Head Office and branches of ARB Apex Bank therefore dressed in variety of colourful clothes on Thursday, April 1, 2021, to commemorate the Easter festivities. Kindly savour the pictures.*





# SEVEN TRAPS RURAL AND COMMUNITY BANKS MUST AVOID



**Joseph Akossey**  
Head, Proven Trusted Solutions

The fundamental role of Rural and Community Banks (RCBs) is the provision of financial intermediation and by extension, development of the communities in which they

operate. While engaged in these functions, management of the banks have to understand their fiduciary responsibility to shareholders, which is profit maximization.

thereby making them oblivious to current and future growth opportunities.

How can management of RCBs

*While engaged in these functions, management of the banks have to understand their fiduciary responsibility to shareholders, which is profit maximization.*

For RCBs to thrive and ensure business sustainability, they must avoid certain traps. This article explores seven (7) traps RCBs must avoid.

overcome the trap of nostalgia? They should not live in the past. They should also appreciate the fact that past performance indicators such as profit and income are lagging indicators. They must focus on leading indicators such as customer satisfaction as it can impact on current and future performance of their bank. Again, they must undertake external analysis to identify and exploit marketing opportunities in the banking space.

## 1) Living On Past Glories

The trap of nostalgia or living on past glories occurs when management of a bank focuses much on past performance and achievements. The problem with this trap is the fact that management might be obsessed with past years' performance and conclude that things are worse now

**2)Appointing Unqualified Branch Managers**

A bank might fall into the trap of not appointing the right person to be in charge of a branch. This might occur when the appointment is based on favouritism or other emotional factors instead of merit. This trap is very serious because bank branches are the drivers of key performance indicators. Managers with the right qualifications, skills sets, and relevant qualification must be employed. A Branch Manager is more or less a General Manager/ Chief Executive Officer of the branch and hence should be competent and knowledgeable in the areas of Credit Management, Banking Operations, Internal Controls, Cashiering, Sales and Marketing, among others.

The Branch Manager must also possess key skills such as emotional intelligence, people management, problem-solving, marketing, customer service, etc. When the performance of Branch Manager is like that of Ronaldo and Messi, the General Manager might not have problems and can be certain of tremendous performance. Managers must be appointed on the basis of merit and not favouritism.

**3) Not Placing High Value On Mobile Bankers**

Some banks do not place a high value on their Mobile Bankers due to their low academic qualifications and seemingly lowly work experience. Others feel reluctant to give them the needed recognition due to their lack of appreciation for their contribution. This trap can be overcome if management appreciates the fact that Mobile Bankers have become key in deposit mobilization for RCBs. For example, the total 'Susu' deposit recorded by Atwima Kwanwoma Rural Bank was a little over GH¢45 million as of



**7 TRAPS  
RURAL AND  
COMMUNITY BANKS  
MUST AVOID**

**“**  
*Every hardworking employee deserves adequate and fair remuneration and other conditions of service.*  
**”**

December 2020. In similar vein, the total 'Susu' deposit of Amenfiman Rural Bank as of December 2020 was GH¢74million.

The above figures underscore the importance of Mobile Bankers in deposits growth at the RCBs. Mobile Bankers are key to sustaining strong liquidity and cash management at the RCBs. Mobile Bankers also help in the government's financial inclusion agenda.

**4) Obsession With Paycheck**

Every hardworking employee deserves adequate and fair remuneration and other conditions of service. Some bank employees are poorly paid making them lose the verve they have for the work. Mobile Bankers in some banks fall into that category and are therefore not able



value. However, there is a tendency for some banks to fall into a poor customer service provision trap, which can lead to high customer attrition, reputational risk, which may attract Regulators' attention and possible sanctions. How can the RCBs avert this trap? First, the right people should be employed to fill front-facing positions. Second, there should be tangible standards for service delivery. Third, employees should be trained on how to deliver superior customer service to enhance customer experience. Again, banks must put mechanisms in place to periodically monitor and measure customer satisfaction. Such mechanisms can measure customer satisfaction, net promoter scores, among others.

### 6) Putting The Interest Of Related Parties Ahead Of The Bank's

Directors, Management and Employees of RCBs should be cognizant of the fact that, the interest of their banks must be ahead of relationship with customers, family and friends. Banks should avoid circumventing policies and regulations to extend favours to family and friends. Loan appraisal processes should not be compromised when lending to relations as it can lead to bad loans resulting in high non-performing loan ratios.

to concentrate all their energies on mobilizing 'micro' deposits for the RCBs. Staff of the RCBs must put in their maximum efforts bearing in mind that their job retention and paychecks depend on long term sustainability of their banks. Employees' self-interest must therefore be subordinated to the background. Furthermore, they should go beyond and above their call of duty to deliver excellent results. They must go the extra mile by doing something exceptional to contribute positively to the bottom-line.

### 5) Mediocre Customer Service

It has been observed that excellent customer service can serve as a strategic differentiator for banks. It can give a bank a competitive edge. Excellent customer service can result in customer satisfaction and loyalty, translating ultimately into strong customer lifetime



“  
*Staff of the RCBs must put in their maximum efforts bearing in mind that their job retention and paychecks depend on long term sustainability of their banks.*  
”

Similarly, banks must avoid the tendency to write off loans of relations who are capable of making repayments, since such actions can have adverse long-term effects on the income and profitability of banks. Directors must also desist from using their positions to employ relations who are not qualified, thereby denying qualified persons the opportunity to add value to their banks.

### 7) Lack Of Team Work

Teamwork has been identified as one of the key success factors of enduring and high performing banks. Basketball legend, Michael Jordan pointed out that, "Talent wins games, but teamwork wins championships." Lack of teamwork can be due to personality clashes, pursuit of self-interest, on the job promotion challenges, among others. Lack of teamwork can emerge at the board level, management level and among floor level employees. How can RCBs fight against this trap? Banks must appreciate the fact that the spirit of collaboration is key in achieving their visions and overall corporate objectives. Directors and Management must set a good example regarding teamwork as it can have positive cascading effects on employees.



Board and Management should keep in mind that success in banking depends more on collaboration and teamwork than performance of any single individual. The bank must be at the centre of every decision that Directors and Management would take in every RCB, because this is the surest way to success.

### Conclusion

As we have seen so far, certain avoidable traps can have adverse effects on the performance of RCBs. It is therefore incumbent on Directors, Managers and Staff to put forth earnest efforts to avoid such traps in order to promote a strong and viable RCB industry that can operate on a sustainable basis. ■

“

*Board and Management should keep in mind that success in banking depends more on collaboration and teamwork than performance of any single individual. The bank must be at the centre of every decision that Directors and Management would take in every RCB, because this is the surest way to success.*

”

### About the Author

Joseph Akossey is the head of Proven Trusted Solutions, an employee training and development and marketing research firm. Contact: 0207725859 / 0244517833 Email: jakossey@yahoo.com / proventrustedsolutions@yahoo.com

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# HAPPY INTERNATIONAL WOMEN'S DAY

*Editor's Note:*

*This article was originally circulated on our Social Media platforms on March 8, 2021 to mark the International Women's Day.*



Ruth Osei-Asante

**A** new day for celebrating and commemorating the efforts of women as well as confronting the issues that impede

the collective progress of society is here. As with all previous versions, it marks the beginning of a new dawn in the push to make the world a better place. The theme for this year's International Women's Day is: "Choose to Challenge". The tagline is: "a challenged world is an alert world, and from challenge comes change."

In a COVID-19 ravaged world, this theme is very relevant and must resonate well with everyone. It places the chance to change this world for the better in everyone's hand; man or woman, boy or girl, rich or poor. It rightly comes from the view that a lot more can be done to make the world a better place.

This is a unique opportunity to self-assess and take a stand. Just remember the day you stood up to allow that elderly person in the queue to take your place. Recall how in school, you not only empathized with

“**The theme for this year's International Women's Day is: "Choose to Challenge". The tagline is: "a challenged world is an alert world, and from challenge comes change."**”

the classmate being bullied but actually decided to offer friendship. Remember how you insisted that the other kid must apologize for unfairly treating the other. The feeling must have been really good then and even now.

At the same time, just imagine the many instances we failed to challenge why the other person was given those undeserved little preferential treatments at home. Imagine the times we failed to challenge why a colleague was being maltreated. Remember the times when all you could have done was to say “No” and things would have been better for the next person. These feelings must be clearly unsettling.

What this year’s International Women’s Day offers is a new opportunity to either do good or worse this year and in the many years ahead. But



even more importantly, and beyond the personal feelings, we must be motivated by how those little moments of positively challenging the status quo has the power to change the course of someone else’s life. The rights and privileges we freely enjoy in our time were not granted freely. Those were fought for by others before us.

Many pioneers have challenged the status quo and paved the way in education, civil rights, science, art, and so much more. This is our time and our duty to the next generation. It is

a simple task we cannot afford to fail. All it takes is to have our voices heard. All it takes is to take that step to that office. All it takes is to decide to ask the question of “why” and “how”.

And remember, we do this in honour of the trailblazers of the past, present, and future—Happy International Women’s Day!



*All it takes is to have our voices heard. All it takes is to take that step to that office. All it takes is to decide to ask the question of “why” and “how”.*



### **About the Author**

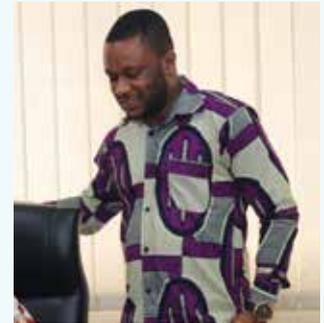
Ruth Osei-Asante, Chairperson, National Women’s Council – UNICOF, ARB Apex Bank Chapter



# 64<sup>TH</sup> INDEPENDENCE DAY AT ARB APEX BANK

*Management and staff of ARB Apex Bank joined Ghanaians to observe this year's independence celebrations, which were on low key due to the COVID-19 pandemic.*

*Staff who would not let the pandemic take the shine out of the 64th Independence day celebrations were spotted by the lenses of The Rural Banker in various clothes, mimicking how the Founders of the nation appeared on the night of March 6, 1957, when they declared Ghana's political independence. Pick out your most colourful dress.*







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# RCB BOARD CHAIR PROFILES



**Prof Emmanuel Acheampong**  
Interim Board Chairman, Sekyedumase Rural Bank

## Professional Experience

Prof Emmanuel Acheampong is an Associate Professor at the Department of Silviculture and Forest Management at the Kwame Nkrumah University of Science and Technology (KNUST), Kumasi, a position he has held since August 2018.

Prior to that he was a Senior Lecturer at the Department of Silviculture and Forest Management, KNUST. He has also been a lecturer at the same department. Prof. Acheampong also served as a Research and Teaching Assistant at the University of Hull, United Kingdom from 2001 to 2003. He joined the Interim Management Committee put together by the Bank of Ghana in August 2020 and has been the Interim Chair since

then. It is expected that his rich academic and business acumen will contribute to the growth of the bank.

## Positions Held

He is currently a member of the Governing Council of Forest Industries Association of Ghana as well as External Examiner, Institute of Statistical, Social and Economic Research (ISSER), University of Ghana, Legon, Bachelor of Business Administration in Oil and Gas Marketing and Procurement and Supply Chain Management Programme, BlueCrest University College, Accra, Ghana, Head of Department (HOD), Department of Silviculture and Forest Management, Faculty of Renewable Natural Resources (FRNR), Kwame Nkrumah University of Science and Technology (KNUST), Kumasi, Ghana, Chairman, Board of the Department of Silviculture and Forest Management, FRNR,

KNUST, and several others.

Prof Acheampong has published tonnes of articles in refereed journals, authored several books and presented many policy briefs as well as conference papers and technical reports. He is a member of the following professional associations: International Association for the Study of the Commons (IASC); African Forest Forum; Forest Stewardship Council (FSC); Ghana Institute of Foresters (GIF); Ghana Science Association; and Civil Society Coalition on Land, Ghana (CICOL).

## Education and qualifications

1999 – 2003: PhD in Human Geography (Forests and Livelihoods), University of Hull, United Kingdom PhD Thesis: ‘Sustainable Livelihoods of Forest Fringe Communities: Forests, Trees and Household Livelihood Strategies in Southern Ghana’.

1998 – 1999: MSc in Environmental Policy and Management, University of Hull, United Kingdom. MSc Thesis: ‘Deforestation in Ghana: An Evaluation of Ghana’s Forest Policy’.

1992 – 1997: BSc (with First Class Honours) in Agriculture, University of Science and Technology (UST), Kumasi, Ghana.



### Chief Mahama Andani

Board Chairman, Bonzali Rural Bank

#### Work Experience

Chief Mahama Andani has been Chairman of the Board of Directors of Bonzali Rural Bank since May 2017. He has been Chief of Tugu in the Dagbon Kingdom since 2013.

Chief has over 12 years' experience as Director of the Bank having served as Chairman of the Credit Committee and a member of the Technical, and Procurement, Legal and Human Resource Committees of the Board.

He has served as the Headmaster of three Senior High Schools namely: Kalpohini Senior High School, Wulensi Senior High School, and Savelugu Secondary School, all in the Northern Region. Till his appointment as Headmaster, he also served as the Assistant Headmaster of Business Secondary School in

Tamale. He has also taught at Tamale, Nalerigu and Salaga Secondary Schools from 1981 to 1998, before moving into managerial roles.

#### Education and Training

Chief Andani holds a Bachelor of Arts degree in Economics and Sociology, and Diploma in Education from the University of Cape Coast.

He has attended trainings in effective deposit mobilization strategies and integrated marketing strategy to reposition Rural and Community Banks (RCBs) for sustained growth, among others. Chief is a visionary leader.



### William Kwadwo Boateng

Board Chairman, South Akim Rural Bank

#### Professional Experience

Mr William Kwadwo Boateng was appointed as a member of the Board of Directors of South Akim Rural Bank in 1993, where he studied under the direction of senior

members of the Board. He subsequently became the Chairman of the Board of Directors in 2008 and has since been holding that position to date. His name has therefore become synonymous with the success of the Bank. Mr. Boateng gained employment with the defunct National Savings and Credit Bank, Accra where he spent nine (9) years. Following his enthusiasm in the banking profession, he pursued further studies at the Unity College in London for the Chartered Institute of Bankers' (UK), professional course from 1988 to 1991. Notwithstanding his zeal

to pursue banking as a profession, Mr Boateng ventured into business as a general merchant and is into the exportation and importation of general goods.

#### Vision for the Bank

According to Mr Boateng, "it is the vision of South Akim Rural Bank to be among the leading banks in the country, which we believe to achieve by living our core values of:

- 1) Efficiency through Team Work is our Strength,
- 2) Customer Satisfaction is our Hallmark,
- 3) Community Development is our Goal, and
- 4) Maximization of Profit and Protection of the Banks Resource is our Prime Concern."

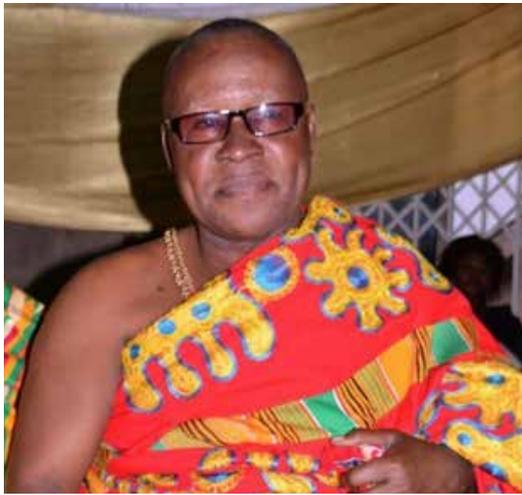
**Personal Life and other interests**

William Kwadwo Boateng was born at Nankese near Suhum in the Eastern Region in 1957, two (2) days after Ghana gained independence from the British. He attended Nankese Local Authority Primary School, Nankese, then to the Presbyterian Middle School at Kukurantumi, Tafo where he sat for the Common Entrance Examinations to enter the then Ofori Panin Secondary

School to complete both the General Certificate of Examination, Ordinary and Advance Levels in 1975 and 1977 respectively.

Mr Boateng is married to his childhood friend Vivian Nora Antwi and has two lovely daughters. He is a Christian and worships with the Methodist Church Ghana at Nankese.

Following in the steps of his father, Mr A.K.A Boateng, an officer with the then Ghana State Farms Corporation at Kukurantumi. His love for farming has become his hobby and he equally enjoys cooking. ■

**Nana Boafour Konadu Yiadom**

Board Chairman, Akumadan Rural Bank

**H**e was appointed as the Board Chairman of Akumadan Rural Bank from its inception in 2017 and has been Chairman since then.

**Royal and Professional Profile**

Nana Boafour Konadu Yiadom is currently the Atene Akotenehene of Asantehene Otumfour Osei Tutu II, the Head of Ashanti Kingdom. He was

enstooled on February 20, 2010 as the Mawerehene of Denase Palace. He has diligently served his subjects faithfully till now.

Nana Boafour had his General Certificate Examination, O' Level at Akumadan Secondary School and later at Workers College in Kumasi, Ashanti-Region in 1978. In 1992, he obtained a certificate in cinematography from Academe Cinematography, in Regensburg Germany. After his education, he worked at a recycling plant as a supervisor at Firma Meindl GMBH Lappersdorf Regensburg. He co-founded the Centre for Racial Equality in Regensburg Germany where he served as

the Administrator from 1991 to 1993. In 1999, due to his hospitality and kind-heartedness, he came back to Ghana and started an orphanage in his traditional area for the less privileged, orphans and the abandoned children who are left without care and attention in the society.

Nana Boafour is presently the founder and Chief Executive Officer of Ashan Children's Home in Denase in the Afigya Kwabre District of the Ashanti Region. His passion for children is unmatched. He is an active member of Knight Light Adoption Agency, Alicia Basel Consult and Orphans of Ghana Charities, Australia.

Nana Boafour Konadu Yiadom is an active farmer. He owns large tracts of farms in the Offinso North District. He has livestock, crops and vegetable farms. ■



**Prof Patrick Kwabena Ofori-Danson**  
Board Chairman, Asubonten Rural Bank

### Professional Experience

A Professor, Marine Scientist and Educationist at the College of Basic and Applied Sciences (CBAS), University of Ghana, Legon. Professor Patrick Kwabena Ofori-Danson is also the Nkosuohene of Akroso-Asukawkaw Traditional Area. He currently serves the dual role as the Chairman of the Board of Directors of Asubonten Rural Bank and Chairman of the Board of Governors, Dambai College of Education, all in the Oti Region. He was the National Professional Project Person (NPPP) on the UNDP/FAO Integrated Development of Artisanal Fisheries (IDAF) on the Volta Lake and advisor to the Bui Power Authority (BPA) on pre-impoundment fisheries stock assessment.

He worked at the Council for Industrial Research (C.S.I.R) and became a member of the Board of Governors and National President of the Research Staff Association (R.S.A.) before joining the University of Ghana as a senior member. At the University of Ghana, he served as the Head of the erstwhile Department of Oceanography and Fisheries and as the Coordinator of the Graduate Environmental Science Programme and the United Nations University International Network on Water, Environment and Health (UNU-INWEH), Regional Water Virtual Learning Project for Africa and also as the Director of the Ecological Laboratory Centre (ECOLAB), University of Ghana. He has been a member of the Academic Board of the University of Ghana and a Visiting Associate Professor,

University of Cape Coast, Ghana.

As a member of the National Biodiversity Committee under the Ministry of Environment, Science and Technology, Prof. Ofori-Danson has been involved in many national policy decisions and policy guidelines concerned with the conservation of biodiversity of marine resource issues to the government of Ghana and non-governmental organizations. He has served as an invited expert to several projects organized by International Agencies including: UNDP/FAO, IFAD, WHO/OCP, OCA, UNEP, WWF-WAMER, ERM, UN/CMS, DFID, GEF, DANIDA and the EARTHWATCH Institute. He is currently External Assessor/ Examiner to some tertiary Institutions in Ghana including the University of Cape Coast; University of Energy and Natural Resources, KNUST and University of Development Studies, Tamale. He has several publications to his credit including about 150 refereed journals.

### Positions Held

Prof Ofori-Danson has held key academic and professional positions including: Director, Ecological Laboratory Centre, University of Ghana, Legon; Co-ordinator, Graduate

Environmental Science Programme, University of Ghana, Legon; Co-ordinator, United Nations University – International Network on Water, Environment and Health (UNU-INWEH) Regional Water Virtual Learning Centre for Africa, University of Ghana, Legon; Head, Department of Oceanography & Fisheries, University of Ghana, Legon; Senior Lecturer, Department of Oceanography & Fisheries, University of Ghana, Legon; Senior Research Scientist, Water Research Institute, C.S.I.R., Accra; and UN/FAO National Professional Project Personnel (NPPP) FAO/IDAF Project (GHA/93/008) Ghana; Research Scientist, Institute of Aquatic Biology, Council for Scientific and Industrial Research (C.S.I.R.), Accra, Ghana, and several others.

### Membership of Professional Associations

Prof Ofori-Danson is a member of the following professional bodies: Network of Tropical Fisheries Scientists (NTFS); Network of Tropical Aquaculture Scientists (NTAS); Ghana Science Association (GSA); Ghana Institute of Biology (GIB); Advisory Board, the Journal of the Ghana Science Association; National Presbyters' Conference, Presbyterian Church of Ghana; Alumni, University of Ghana (Registration No. UGAA/325); Bible Society of Ghana; National Biodiversity Committee, MESTI, Accra; and Society for Conservation Biology; IUCN Species Survival Commission Shark Specialist Group (SSG)

### Key Education and Qualifications

1998: Ph.D. (Fisheries Science), University of Ghana, Legon

1981: M.Sc. (Zoology), University of Ghana, Legon

1975: B.Sc. (Educ.) in Zoology, Botany and Education; University of Cape-Coast, Cape Coast.



# DID YOU KNOW: ?

that **BESSFA** is an abbreviation that stands for **'Bawku East Small-scale Farmers Association'** and was established in **November, 1983.**



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## OUR RICH CADRE OF GENERAL MANAGERS

### Augustine Ngmentomo Beakana

General Manager, Bonzali Rural Bank



Augustine Ngmentomo Beakana joined Bonzali Rural Bank in October 2020 as General Manager of the Bank. He has over 17 years of experience in the Rural Banking industry, having launched his banking career as a Project Officer at Sonzele Rural Bank. Before his banking career in 2004, he was the Municipal Youth Co-ordinator of the National Youth Council in Wa.

Prior to joining Bonzali Rural Bank, he was the Head, Credit and Risk Management of Ahantaman Rural Bank for eight (8) years. He has also worked with Fiaseman Rural Bank, Drobo Community Bank, and Sonzele Rural Bank as Deputy Head of Credit and Business Development,

Head of Credit, and Project Officer, respectively.

Augustine is a transformational leader with strong communication, negotiation, and presentation skills. He has made significant impact since joining the Bank by making major improvements in Key Performance Indicators such as cost to income ratio, capital adequacy ratio, net worth, and liquidity, among others.

Augustine Ngmentomo Beakana has a vast experience in the banking industry with core competences in Credit Management, Microfinance, Risk Management, Sales and Marketing, Business Development, Strategic Planning and Corporate Governance. He has a demonstrated history of achieving great results.

#### Education and Professional Experience

Augustine holds MBA (Finance Management), MBA (Management), Postgraduate Certificate of Business Administration, Bachelor of Management Studies, and HND in Marketing from Shobhit University (Meeru, India), University of Nicosia (Cyprus), Heriot-Watt University (Edinburgh Business School, UK), University of Cape Coast (Ghana) and Sunyani Polytechnic (Ghana), respectively. He is also a Chartered

Professional Administrator (ChPA) and a Chartered Management Consultant (CMC) from the Chartered Institute of Administrators and Management Consultants, Ghana. He also holds a Post Chartered Diploma in Treasury and Financial Risk Management from the Institute of Chartered Accountants, Ghana. He is an Associate member of the Chartered Institute of Administrators and Management Consultants (Ghana) and Professional Member of the Risk and Insurance Management Society in the USA. He has also attended numerous workshops and conferences both locally and abroad.

#### Other engagement

He is a Minister of the Gospel at the Fountain Gate Chapel.

## Forson Temeng

General Manager, South Akim Rural Bank



### Professional Profile

A Banking Professional with over 27 years' experience, Forson Temeng was appointed General Manager of South Akim Rural Bank in March 2019 after his predecessor went on statutory retirement. Prior to

his elevation to the incumbent position, Forson served as Operations Manager from 2017 to 2019, a role he performed creditably. He also served as Head of Credit between 2001 and 2017 as well as Chief Project Officer and Branch Manager. He had his two-year National Service duty as an Assistant Agricultural Economist with the Ministry of Food and Agriculture, Tamale, and was later employed in 1993 as Principal Project Officer at South Akim Rural Bank at Nankese in the Eastern Region where he has risen through the ranks to the current position of General Manager.

According to him, "My focus is to build on the achievements of my predecessor by taking the Bank to new heights and be among the leading Banks in Ghana. Innovation in service delivery, product development and brand marketing

are among the strategic initiatives and goals set to position the Bank in the midst of tight competitions and the global impact of COVID-19 pandemic and its post impact."

### Education

Forson holds a BSc. (Agric. Economics and Farm Management) from the University of Agriculture, Nitra in the Slovak Republic, then Czechoslovakia. A native of Akyem-Kukurantumi in the Eastern Region, he had his Ordinary and Advance Levels Education at the then St. Peter's Secondary School at Nkwatia Kwahu in the Eastern Region.

### Hobbies

Following his passion for agriculture related activities, Mr Temeng devotes his spare time and weekend to the rearing and supply of poultry and poultry products.

## Yahaya Hamidu

General Manager, Akumadan Rural Bank



Mr. Yahaya Hamidu leads the team at Akumadan Rural Bank and has been Acting General manager since May 2020. He does his work with

much diligence and high level of commitment.

### Work Experience

Mr. Yahaya Hamidu worked with Absa Bank Ghana (formerly Barclays Bank Ghana) as a personal Banker for two years, which gave him much experience in understanding customer needs. He also worked with Multi Credit Savings and Loans as a Relationship Officer and Credit Manager. He joined Akumadan Rural Bank in 2017 and has since handled key positions of the Bank such as Head of Credit, Head of Accounts, and currently is the Acting General Manager of the Bank. He has more than 10 years of experience in Banking.

### Education

He obtained Bachelor of Science in Accounting and Master of Business Administration in Accounting (MBA) all from the University of Education, Winneba. He is currently at his final level of The Institute of Chartered Accountants, Ghana. He attended Kumasi Polytechnic, now Kumasi Technical University for a Diploma in Business Studies in Accounting. Mr. Hamidu had his Secondary Education at Osei Tutu Secondary School at Akropong in the Ashanti Region.

### Family life and personal interests

He is married with children and likes watching football, boxing and reading good novels.

# Paul Atsu Fiawoo

General Manager, Asubonten Rural Bank



## Professional Experience

Paul Atsu Fiawoo, an astute Rural Banker was appointed General Manager of Asubonten Rural Bank in June 2020 after serving as Management Consultant to the Bank from 2019 to 2020. His main task was to help revive the fortunes of the Bank by increasing deposits by GH¢1.0 million within 12 months.

He has also served as the General Manager of Bonzali Rural Bank from 2012 to the early part of 2020. Prior to assuming the role of General Manager, he served as Acting Supervising Manager between 2011

and 2012. He has also served as the Deputy Supervising Manager, and Credit and Business Development Manager at the same bank between 2006 and 2011.

Between 2003 and 2006, Paul served as the Northern and Upper East Zonal Manager of Ghana Cooperative Credit Unions Association (CUA) during which he grew the business portfolio of CUA for the sector and made the scheme very attractive to major stakeholder segments. Prior to his elevation to Zonal Manager, he served as CUA's Regional Field Officer for Upper East between 2000 and 2002 and between 1999 and 2000, he was the Regional Field Officer for CUA in the Greater Accra Region.

A Professional Teacher, he has also taught at various pre-Tertiary schools including the Islamic Senior High School, Huria Islamic Primary School, and Jambusi/Mwabasi Primary School, all in Wa, Upper West Regional Capital between 1986 and 1999.

## Education and Professional Training

He holds a Master of Arts degree in Business Planning and Microfinance Management from the University

of Development Studies, a Master of Arts degree in Human Resource Development from the University of Cape Coast, a Bachelor of Science degree in Integrated Development Studies from the University of Development Studies. He also holds a 4-Year Teacher's Certificate from NJ Ahmadiyya College of Education in Wa. Paul has attended several short courses in Finance, Management, Credit Administration and Planning.

## Bio-data

A polyglot, Paul speaks English, Ewe, Walee, and Akan. He is married with children. ■



# IoD-Gh CORPORATE GOVERNANCE TRAINING



The Institute of Directors-Ghana (IoD-Gh), a member of the African Corporate Governance Network (ACGN) is a registered Professional Body with the core mandate for Training, Research and Advocacy in Corporate Governance.

For over two (2) decades, the Institute has championed Director interests and impacted the local Corporate Governance landscape with support from its partner, the International Finance Corporation (IFC). The Institute has made significant inroads into both public and private sectors through training and strategic engagements with stakeholders.

The Institute organizes Corporate Governance training programme as a route to membership. The objectives of the training are to enable Directors to:

1. Add value to corporate activities;
2. Improve their skills and competencies;
3. Introduce professionalism into their practice.

## DURATION

The course duration is Forty-Two(42) credit hours, which runs on three streams as follows:

- Weekday Morning - Seven (7) days,
- Weekday Evening Session, Twenty-One (21) days,
- Weekend (Saturdays only) - Seven (7) Saturdays.

Customized training programmes are also offered upon request. An institutional needs assessment may be conducted to identify performance gaps which will then inform training content.

Our customized training designs are flexible with Virtual, On-site and Off-site variations.

## TARGET GROUP

Board and Council Members, Chief Executives, Senior Managers, Board Secretaries, Partners, Entrepreneurs, Professionals, Academicians, Clergy and Civil Society.

## CERTIFICATION

A professional certificate is issued to participants upon completion and passing the training assessment. Individuals with over Five (5) years Senior Managerial experience are admitted into full membership of the Institute of Directors-Ghana and are entitled to use the designation MloD after their names.

## COURSE MATERIALS

Each participant receives comprehensive toolkit containing lecture notes, articles, case studies and essential documents for use during the training program. This toolkit serves as a reference manual thereafter.

## FACULTY

The IoD-Gh's unique professional training is endowed with a rich faculty composed of talented and broadly experienced professionals. These professionals include Lawyers, Accountants, Bankers and other industry experts drawn from both the private and public sectors of the economy. They possess excellent skills in teaching and have a deep passion for good Corporate Governance.

## Corporate Members



## CONTACT

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# WHERE ARE THEY?

## Emmanuel Cornerlius Abaidoo

Relief Manager, Sekyedumase Rural Bank



Emmanuel Cornelius Abaidoo is currently the Relief Manager at Sekyedumase Rural Bank in the Ashanti Region. He is an experienced banking professional with a diversified background including banking routine operations, credit management, reconciliation, micro-financing, auditing as well as staff training. He has education and training in the field of accounting and statistics with proficiency in detail and accuracy.

Mr. Abaidoo began his banking career as a Clerk at Absa Bank (then Barclays Bank Ghana Limited) as a Clerk from 1979 to 1981. Prior to his posting as Relief Manager, he worked as a contract employee with

ARB Apex Bank from April 2015 to April 2017. He also worked briefly in 2015 as a Relief Manager at Kakum Rural Bank in the Central Region. Before those engagements, he worked in various capacities at ARB Apex Bank from May 2002 to April 2015. Mr. Abaidoo also had a stint as Supervising Manager at Jomoro Rural Bank from January 2002 to April 2002, prior to which he served as the Head of Internal Audit at the same bank from November 2000 to December 2001.

Before joining Jomoro Rural Bank, he worked with the erstwhile Ghana Cooperative Bank in various roles from 1986 to 2000. Before joining the then Cooperative Bank, he sojourned to Nigeria where he taught at Ajara Community Grammar School, Badagry, from 1982 to 1985.

### Consultancies

His rich banking experience has offered him many opportunities including his current role as Relief Manager at Sekyedumase Rural Bank, a position he has held since August 2020. He has also been a Relief Manager at Akim Bosome Rural Bank between April 2019 and July 2020. Mr. Abaidoo also assisted in restructuring the Audit Department of Nyakrom Rural Bank from May 2018 to March 2019. He

assisted in implementing Bank of Ghana Examinations Report on Akoti Rural Bank in February 2018 and also served as a Risk Management Consultant at Microfin Rural Bank between August 2017 and April 2018.

### Educational and Professional programmes

Mr. Abaidoo obtained a Bachelor of Science degree in Commerce and a Diploma in Commerce from the University of Cape Coast. He also holds an Intermediate Certificate from the Chartered Institute of Bankers, Ghana. He attended many courses including:

- Increasing Productivity through a High Performance Culture in the United Kingdom in 2013.
- Resolution of Issues in G13 Release of T24, by Inlaks Limited, Lagos – Nigeria, in 2007,
- Globus/eMerge T24 Techniques by Temenos – Cape Town, South Africa, in 2005, and
- Technical Services for Micro finance Providers by WAIFEM – Accra, Ghana, in 2004.



Kojo Mattah, Managing Director of ARB Apex Bank with Management and employees of Nyakrom Rural Bank

## MANAGING DIRECTOR TOURS RURAL BANKS

*As part of maintaining a close working relationship with the Rural and Community Banks (RCBs), Mr Kojo Mattah, Managing Director of ARB Apex Bank, accompanied by Gordon Dery, Head Business Development, Marketing and Research, and Roderick Ayeh, Manager in-charge of Credit paid a working visit to fifteen (15) RCBs and other stakeholders in the Volta, Greater Accra and Central Regions.*

**D**uring the visit, Mr Mattah and his team met with Directors, Management, and Staff of the banks visited.

Key issues discussed bordered on Corporate Governance, T24 Core banking software, Customer Care, Automated Teller Machines (ATMs), locked up funds, among others.

The RCBs generally expressed their gratitude to the MD and his team as it offered them “an opportunity to hear from them at first hand about their operations and other

concerns.” The main issue that ran through the discussions was the locked up funds that the RCBs have had to impair, which has affected their profits. The banks were of the conviction that ARB Apex Bank could still do more for the release of the locked up funds.

The banks also added that another area which they are happy about “is the various electronic banking services which the Bank is providing for them.” They also expressed their joy at the overall improvement in the prompt response of the ARB Apex Bank team to operational

challenges of the RCBs, which has brought a marked improvement in service turnaround time at the RCBs.

The banks visited included: Anlo, Agave, Avenor, Amuga, Ada and Dangme Rural Banks. The rest were Odupong Kpehe, Bawjiase, Agona, Microfin, Nyakrom, Brakwa Broman, Nyankumasi Ahenkro, Assinman, and Akoti Rural Banks.

# C.I.M.G. RURAL BANK OF THE YEAR 2019



**ATWIMA**  
**KWANWOMA**  
RURAL BANK LIMITED

P. O. BOX 6921. Kumasi-Ghana  
[www.akrbank.com](http://www.akrbank.com) | [info@akrbank.com](mailto:info@akrbank.com)  
Tel: 03222 98900 / 0576 202687

Atwima Kwanwoma Rural Bank Limited, at Pakyi No 2 in the Amansie West district of Ashanti Region, has been adjudged the CIMG Rural Bank of the year 2019 by the Chartered Institute of Marketing, Ghana (CIMG).

The bank is a 4-time recipient of this prestigious award, and for two consecutive years. Atwima Kwanwoma Rural Bank won the **2013, 2015, 2018** and the reigning champions for the **2019** edition.

A citation presented to the bank stated the bank's vision which is to be the leading and preferred rural bank in Ghana, and it is poised to transform and improve the lives and businesses of stakeholders by using motivated and competent human resources, customer-driven products and appropriate technology.

The bank was adjudged best Rural Bank by the evaluators by using the key performance Indicators (KPI), which the bank scored very high on each indicator.

These performances saw the bank increase its total deposit from approximately GH¢121million in 2018 to a little over GH¢146.5million in 2019, culminating in a growth of **21.12 percent**.

The **AKRBANK Mobile App** brought to the bank much fortune in the year under review, thus resulting in it experiencing high customer turnout – which also resulted in a happy customer base that saw a reduction in their stress levels with an App seen as a 'friend in hand'.

The citation further says: "The Corporate Social Responsibility initiatives remain matchless in the sector, as our name remains a household name in education, health as well as youth and community development initiatives".

The bank's ability to use insightful research data to identify the exact needs of customers, and serve them with same, never ceases to amaze evaluators who – for the second time running, conferred on the bank 'CIMG Rural Bank of the Year, 2019'. This award is dedicated to our hard working staff and cherish customers.



Kojo Mattah, Managing Director of ARB Apex Bank receiving the certificate from Pearl Delali Doledzi, while Isaac Vanderpuije, Founder of the Chamber (2nd from right) and Oswald Anonadaga, CEO of Floodgate Limited (extreme right) looks on.

## ARB APEX BANK ADMITTED TO GHANA-SWEDEN CHAMBER OF COMMERCE

*ARB Apex Bank has been admitted to the Ghana-Sweden chamber of Commerce at a colourful ceremony in Accra.*

**P**earl Delali Dorledzi, President of the Ghana-Sweden Chamber of Commerce (GSCC) who led a delegation to present the certificate of membership revealed that “ARB Apex Bank has been admitted to the Platinum membership, which confers the highest partnership privileges on the Bank and the Rural and Community Banks (RCBs) in Ghana.”

Madam Dorledzi revealed that “the Chamber is excited to partner with ARB Apex Bank and RCBs in Ghana to bring the needed interventions in

the rural areas.”

She added that “key areas of our partnership interventions include,



“women empowerment, capacity building and training, and we are happy to help bring the needed support especially because of the wide network of branches of the banks.”

GSCC is a non-profit umbrella organisation that promotes bilateral relationships in Business, Trade, Technology and Innovation, Education, Sports, Culture, etc., between Ghanaian and Swedish businesses. Businesses and individuals are required to be members of the organisation before such bilateral partnerships are promoted.



Head office building of ARB Apex Bank



Kojo Mattah  
Managing Director, ARB Apex Bank

**Benefits To Banks**

Kojo Mattah, Managing Director of ARB Apex Bank who received the certificate on behalf of the Bank stressed that “we shall ensure membership of the Chamber benefits our member banks.”

He indicated that through initial engagements which led to “our admission to the Chamber, the Bank has started reaping

some benefits as a member of the Chamber, an Information Communications Technology Solutions firm, has already has offered to provide a Cybersecurity solution to the Bank at a highly subsidised cost.”

This solution would support the Bank to ensure confidentiality and integrity of transactions performed on its electronic platforms as part of Bank of Ghana’s Cyber and Information Security Directive.

The COVR Security solution, was provided by the Swiss-based company as part of their Corporate Social Responsibility in recognition of the role ARB Apex Bank plays in serving the RCBs in driving the financial inclusion agenda of government in the deprived areas of the country.

COVR Security, is a Swedish Technology Company that provides mobile multi-customer

authentication for Banks, Payment Network, and Credit Card Companies throughout the world. They are represented in Ghana by Floodgate Limited.

They are hoping to use their partnership with ARB Apex Bank and the RCBs in Ghana as a springboard into other countries in the West African sub-Region.



Pearl Delali Doledzi  
President, Sweden-Ghana Chamber of Commerce



# INNOVATION: SURE WAY TO SUSTAINED GROWTH FOR RURAL AND COMMUNITY BANKS



Francis Enimil Ashun  
Manager, Lower Pra Rural Bank

**T**he COVID-19 pandemic has exposed the weaknesses in legacy banking practices among banks. The future of banking has been irreversibly altered by the COVID-19

pandemic. Any bank which does not look forward but continues to operate as if in pre-COVID-19 times is bound to fail.

The technological evolution in the financial market has prompted banks to rethink and reconfigure strategies to compete; and RCBs cannot be left behind. RCBs cannot maintain

*In order to compete effectively, Rural and Community Banks (RCBs), must innovate to remain relevant in the Small, Medium, Enterprise (SME) and Retail banking segments.*

Technological disruptions and emerging banking models continue to affect the industry and forward-looking banks, which recognize and take advantage of such technological resources would reap the benefits and stay ahead of the pack. In order to compete effectively, Rural and Community Banks (RCBs), must innovate to remain relevant in the Small, Medium, Enterprise (SME) and Retail banking segments.

old legacy practices and be able to survive in the highly fluid innovation environment.

Innovation should not be centrally engineered. Staff must be allowed to be imaginative and their ideas should be submitted to a central pool at the banks. Managers must be open and accepting of such innovations. Management of the RCBs must imbibe innovative thinking among staff. Innovation experts argue that



businesses that make a substantial commitment to innovation and entrench it deeply throughout their culture perform exceptionally better than those that wait and follow industry leaders.

**Why Innovation Matters**

Innovation is the life blood of progress and development and therefore RCBs must not be left behind. The following are some of the reasons RCBs must pursue innovation:

**a)Expansion And Growth**

Successful innovation leads to more innovation, enabling the bank to scale and grow.

**b)Moving Ahead Of The Competition**

The product or service the bank develops helps them differentiate themselves from the competition, leading to increased income. It also helps the competition to adopt or adapt to bring the good in the innovation to the larger banking public. The innovative bank becomes the industry leader, while the others become the followers.

**c) Customer Retention**

Innovation helps ensure the bank keeps in tune with customers, always meeting their needs, anticipating what would be needed tomorrow, and being ready for them and thus keeping existing

opportunities for personal career advancements are.

**TYPES OF INNOVATION**

**Technological Innovation**

Technological innovation takes place when companies try to gain a competitive advantage either by reducing costs or by introducing a new technology. Technological innovation has been a hot topic in recent years, particularly when coupled with the concept of disruptive innovation. Disruptive innovation is usually a technological advancement that renders previous products and/or services (or even entire industries) irrelevant.



clients of the bank loyal and attracting new ones.

**d) Talent Acquisition**

Where an RCB is known for giving its staff the chance to excel, it serves as a lure for potential talents to want to work for them. Top-tier employees want to work for businesses that are at the forefront of innovation because that is where the action, the learning, and the

Many banks are wary of this type of innovation as the cost of rolling out new technology or upgrading the banking software is high. However, it is more cost effective in the long term than being stuck in legacy technology that fails to take cognisance of changing technology. In this regard ARB Apex Bank has been at the forefront of helping the banks move in that direction albeit in a calculated manner.

**Market, Product or Entrepreneurial Innovation**

This is the pursuit of creative or novel solutions to challenges confronting the banks. These challenges can include developing new or updated versions of existing products and services or new administrative techniques for performing the daily functions of the bank optimally, and in the most cost-efficient manner.

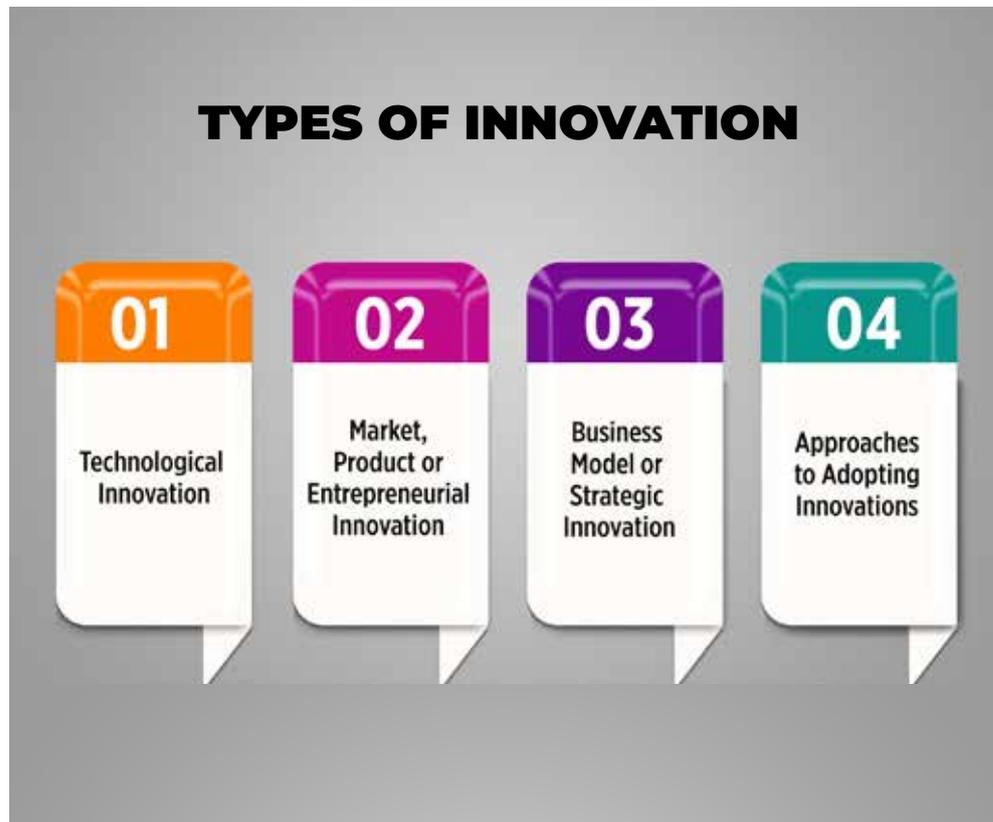
Product development is not only about developing something new, it is also about taking an existing product or service and making it much better. Most of the RCBs whose performance has been consistently top notch over the years are known to come out with innovative products and services to delight their customers. Banks such as Atwima Kwanwoma, Amenfiman, Lower Pra, etc., are known to be always on top of their game, letting their customers experience their superior product line up. It is hoped that other banks would take a lesson or two from these giants, to push their banks in the right direction.

**Business Model or Strategic Innovation**

In the life of a business, growth is a constant. Businesses that do not grow become stagnant or die off. However, a sustained growth depends on the business constantly

innovating in their business models, making changes to their operations, reviewing their mission and overall direction. Business model innovation involves enhancing the advantage and value creation by making changes to both the

value promised to clients and the underlying business model that the bank operates on. Many businesses that were once top performers but who could not recognize the need to take advantage of innovations in the



“  
*In the life of a business, growth is a constant. Businesses that do not grow become stagnant or die off.*  
 ”

industry and gradually change their models to suit the changing times have become industry dinosaurs with little or no relevance. Strategic innovation pertains to processes; how things are done as opposed to what the end product should be. Strategic changes can be disruptive but are more often incremental. Incremental innovation is the idea that small changes, can over time, rapidly transform the broader organization. A critical study of many RCBs which were once strong banks but are now struggling may show that they kept their founding business models for far too long or were too late in recognizing the need to change

with the times.

**Approaches To Adopting Innovations**

Innovation can broadly be grouped into two categories, namely, disruptive (new or different knowledge; legacy competence destroying) and incremental (building upon current knowledge; competence enhancing).

RCBs have generally been conservative in adopting changes that would be disruptive to their operations. In view of this, they mostly adopt the incremental innovations and gradually slide into the new processes.

However, with the COVID pandemic that has wrought havoc on many businesses, it is imperative that RCBs quickly adopt technologies, products and services and new ways of doing business. The pandemic has resulted in many banks emphasizing or increasing contactless operations, introducing products and services that do not require in-person transactions or where the client can stay in the comfort of their homes and offices and completely undertake their transactions.

RCBs should explore the new easy-to-get mobile short codes, improved

“ “

*Since RCBs are very conservative and uncomfortable with sudden disruption in their operations and processes they can adopt the incremental innovation while at the same time paying attention to emerging innovation in the banking industry.*

” ”

mobile app operations that would enable a potential client to sign up to become a customer without stepping into the bank. It is less expensive in the long term to create an app where a client can open an account, and transact business without necessarily sidestepping the Know Your Customer (KYC) processes.

Since RCBs are very conservative and uncomfortable with sudden disruption in their operations and processes they can adopt the incremental innovation while at the same time paying attention to emerging innovation in the banking industry.

Adopting a combination of these strategies can result in positive outcomes for RCBs as they can reap the benefits that both innovation approaches bring.

**Aligning Innovation to Strategic Plans**

It is easy to overlook the importance of innovation to strategic planning. To have a strong strategic plan, RCBs must incorporate innovation into it. Recognizing the importance of innovation in product and service delivery to the growth and



sustenance of the banks would help top management to tailor products appropriately.

RCBs must develop, implement and execute strategy-to-innovation relationships. This will provide flexibility to the strategic plans to successfully manoeuvre where unforeseen barriers arise or new ideas never thought of during the strategy planning come up. It is also in RCBs' interest to adopt, adapt and implement emerging industry best-practice methodologies. If this is properly done, it can lead to new opportunities for advancement and competitive edge. Encouraging and aligning innovation to strategic plans is sure to ensure the RCBs are at the cutting edge of new industry standards and offer them the flexibility to quickly adopt and adapt in order to stay relevant.

### Engaging With The Client

Legacy methods of decision-making processes on client engagement follow a process which involves the banks envisaging customer needs and providing services and products they believe would solve such needs. The main engagement of a bank with its clients has followed the traditional or legacy strategies focused on media streams such as radio, television, billboards, etc.

However, in the future of banking that is already upon us, engagement must

follow the customer choice. If a bank refuses or is unable to align the needs of their customers, both existing and potential, with its product or service offering, then it is setting itself up for failure.

RCBs must utilize the new media resources (for example, online reviews, blogs, social networks, etc.), to reach out to their customers to know and understand their needs. Social media has now become a key avenue, enabling businesses to engage with customers.

It is one very cost-efficient way for banks to remain in constant touch with their customers. However, very few RCBs have an active presence on the various social media platforms to engage with people in their catchment areas.

Social media interactions with clients lead to the customer becoming an advocate for the banks, creating a loyalty bond that spills over to other potential customers. Therefore, RCBs must focus on the future by couching a positive social rapport through online presence with other social media tools to leverage their customer decision processes.

### Conclusion

The adage "innovate or die" holds true for banks and most especially for RCBs. Many traditional banks are venturing

into the small towns bringing with them their business models and strong technological presence. This not only threatens to attract customers of RCBs but the very existence of the RCBs in such areas as well.

To continue to remain relevant, RCBs should adopt and adapt innovative practices by constantly looking at ways to adapt best practices borne out of new knowledge in the industry. It is only through innovation that RCBs can hold their own against the onslaught of the bigger banks and financial technology firms.

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### About the Author

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# Ramadan Kareem

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G'Zone Ghana Limited is a Ghanaian company that deals in storage devices, sound system, computer accessories, mobile phones, banking devices and many others to our customers to purchase on retail and wholesale bases. G'Zone Company Limited is a registered company that has been in operating since the year 2011. The company is known for introducing the newly manufactured product into the system based on the systematic migration of technology across the globe. For the past seven years, the company has been able to meet the customers demand in every area of their business operations irrespective of the nature or sector of their business.

### VISION

Our vision is to be the number one provider and distributor of original technological gadgets in Ghana and Africa.

### MISSION

Our mission is to provide original or long-lasting technological devices to all who want to enhance their business through the use of technology advance levels and at the most cost-effective manner.

### ALWAYS COMMITTED TO OUR CUSTOMERS

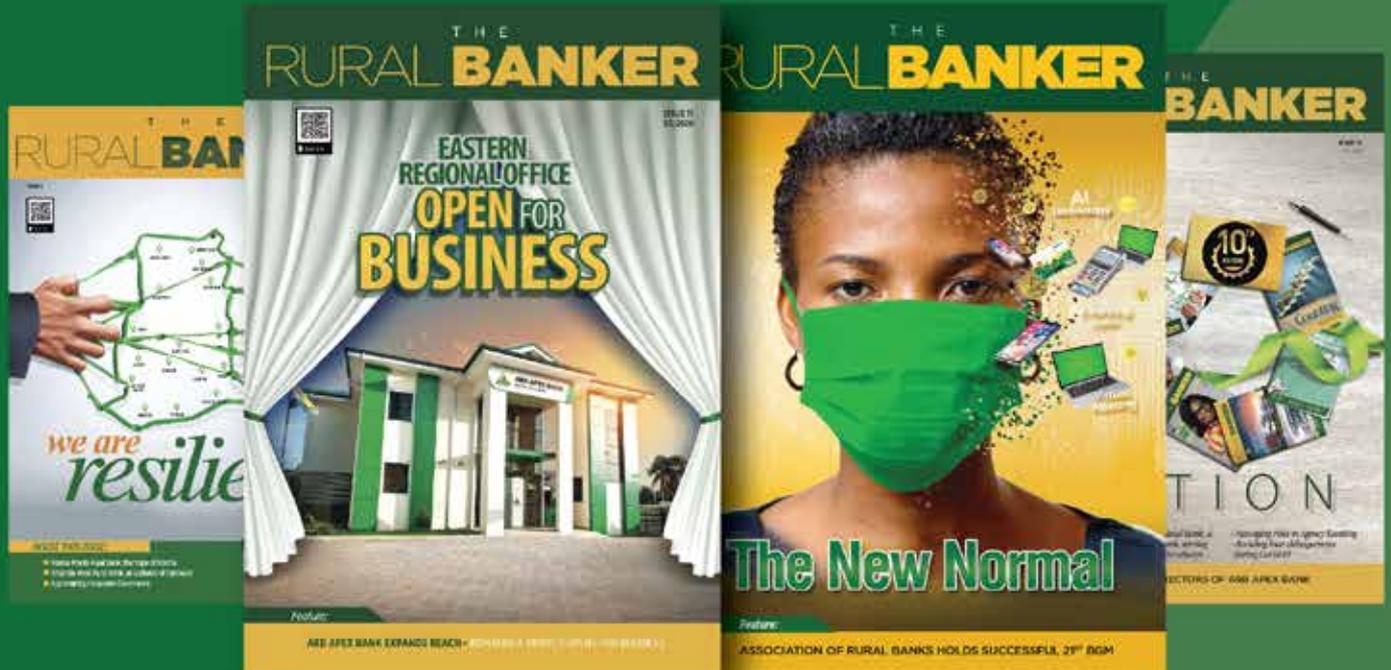
We develop a good relationship that makes a positive difference in the lives of our customers.

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