

Standard brings business together in West Africa

ACCRA: Standard Bank's ambition to position itself as the go-to bank for businesses in Africa was underscored at the group's intra-Africa business conference in Ghana on Tuesday - the second meeting of its kind in 2016.



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"We hope to build a collective of business people with an ambition of succeeding in West Africa," said Standard Bank Group chairman Thulani Gcabashe, speaking at the opening of the West Africa transregional conference.

Standard Bank, branded Stanbic Bank in some countries outside SA, held its inaugural transregional conference in Kenya in April, where it hosted clients from SA and East Africa in the hope of promoting partnerships among them. Now it is extending the initiative to West Africa, hosting business-banking clients from southern Africa, Kenya, Uganda, Angola, Ghana, Nigeria and China.

The conference focuses on the challenges and opportunities of doing business in the region - made up of 16 countries - with presentations from business and government leaders and a site visit to Standard Bank's business clients in Ghana.

"You can't talk about being involved in Africa and not have a plan for West Africa," said Andrew Robertson, head of business banking for Standard Bank Africa.

This particular conference was oversubscribed, Robertson said. "Our own research indicates that 42% of our existing commercial banking clients see growth opportunities outside SA. There's a lot of demand from South African-based companies wanting to learn more about how these markets operate and how they go about establishing themselves in these markets."

In 2015, Standard Bank helped 355 commercial clients in Africa to expand their businesses on the continent, which

included companies from the rest of Africa growing into SA, Robertson said.

Ten businesses from SA are attending the conference, including Fujifilm and Ladismith Cheese Group. "These are clients who we know have a desire to expand into the rest of Africa but don't necessarily know how to," said Robertson.

One of the businesses, Rhino Energy, was not a client of Standard Bank but wanted to attend the conference. The business, banked by Absa, is attending as a guest of Standard Bank.

Two companies from China are attending the conference, which included a presentation on doing business with the Asian nation. Standard Bank hoped to strengthen trade between China and Africa, helping African clients navigate the China landscape, Robertson said.

The Industrial and Commercial Bank of China holds a 20% stake in Standard Bank, which it bought in 2008 for \$5.5bn, making it the largest investment of a Chinese enterprise into Africa at the time. Ziady is a guest of Standard Bank in Ghana.

Source: Business Day

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