



The HUB NEWSLETTER

ISSUE 3

Stanbic Bank **IT CAN BE.**

Hi there!

We are now in the third month of lockdown, despite restrictions gradually being lifted by the government there still unease as to what the future holds. There is talk around social media and in the medical community about the virus coming in waves like the Spanish Flu of the 1930's. The country and the world remain in uncharted territory and permanent solutions are far from reach.

Let us continue to encourage each other to remain hopeful always placing our best foot forward despite the odds. To those who have managed to resume business operations please observe all the necessary precautions to ensure the safety and health of you, your staff and customers. To those who are yet to resume business consider this a minor set back and be ready to go back when the time comes remembering that your safety and health is of paramount importance.



Are your little ones washing their hands frequently with soap and running water?

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KNOW YOUR INSTITUTIONAL AND GOVERNMENTAL STAKEHOLDERS!



Most micro and small businesses in Zimbabwe are informal the first step towards formalization is registering with the Companies Registry office. Depending on the type of registration one chooses they will be issued with registration documentation that they use to open bank accounts, register with tax authorities and all other business-related activities. Formalizing one's business has legal and financial benefits throughout the life of the business. Legally it separates the business from the owner decreasing liability in the event of a legal incident. It also shows the commitment of the business owner to partners and potential investors. <https://www.zimbabwecompaniesregistry.org/>



Every citizen has an obligation to pay their taxes. Taxes are used by governments to fund its daily activities as well as drive service delivery. For a business to be compliant with the law and be able to conduct business with other entities, it needs to have an up to date tax clearance certificate which is issued by ZIMRA. It indicates that the business is compliant on its tax obligations. Apart from being a legal requirement paying taxes gives a business recognition allowing it to qualify for bail out packages and grants from the government. Registering for a tax clearance can be done online by visiting the following address <http://efiling.zimra.co.zw/Pages/default.aspx>



Businesses for a myriad of reasons prefer having an FX earning component in their revenue streams. A guaranteed way of having this revenue stream is through export goods or services. However, breaking into regional and international markets is no easy task. An entrepreneur must understand local and destination market regulations, standards on top of establishing a relationship with the buyer. Zimtrade helps in providing information, market linkages and support to entrepreneurs interested in the export market. <http://www.tradezimbabwe.com/>



SMEDCO (Small and Medium Enterprise Development Corporation) is a statutory body that aims to support SMEs and entrepreneurs through government financing and capacity building. <https://www.smedco.co.zw/index.html>



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THE ASV SUMMIT

The first week of the month of June saw the hosting of the Africa Shared Value Summit. The summit was web based which is a first for the continent and the Shared Value community making it a notable achievement because web-based conferences that spurn over a day are new terrain for everyone. Due to the outbreak of the COVID-19 virus organizers of traditional conferences are having to employ technology to replace face to face meetings despite participants being unacquainted to this format and technology. Despite this challenge and isolated incidents of technological and connectivity mishap the three-day summit ran as smoothly with over a thousand participant tuning in on each day.

One of the summit's major goals is to bring together established and starting out entrepreneurs as well as corporates of the continent to network under shared vision which is purpose driven business. Notable speakers at the summit included Zimbabwean entrepreneur Simba Mhuriro of Oxygen Africa and Dr Eve Gadzikwa - Director General of Standards Association of Zimbabwe. Peter Ndegwa - CEO of SAFARICOM which owns M-pesa the biggest mobile money platform in the world and CEOs of Discovery and Old Mutual took part in the virtual CEO's lunch.

Over three days topical issues were discussed from agriculture and food security, continental free trade, entrepreneurship, access to markets, Africa's great leap forward, tech-entrepreneurship and other topics. Below is a link to some of the panel discussions from the summit <https://www.youtube.com/watch?v=wAkkzszs1IVM>



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CICOSY ERP : is an integrated suite of business system, business models, and business analytics. It assists in managing your business processes from internal planning to analysis and reporting; management and control; execution and operations to external integration.

- BUSINESS SYSTEMS** : a set of information systems which include Relations Management, Supply Chain Management, Human Capital Management, Production Management, Transport & Logistics, Finance Management, Project Management, Legal, Fixed Asset Management, Research and Development.
- BUSINESS MODELS** : is a set of simple and reliable models for business decisions and management in the logic of conventional enterprise for in-depth decision making and data modelling, analysis and reporting. The set of models include workforce, inventory, transport, production, financial and investment.
- BUSINESS ANALYTICS** : tools meant to convert company data into intelligence, insight, and make it work; the module cut back the time spent gathering data and focus your energy on analysis and insight; make better, more profitable business decisions; improve on financial reporting with interactive interfaces.

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