

**DOING GOOD IS GOOD BUSINESS**

**COMMISSIONING  
BUYASSO COFFEE FACTORY**

**S P E E C H**

OF

**DAVID ALOBO, PhD**

**CEO/MANAGING DIRECTOR OF THE XSABO GROUP**

**AND**

**CHAIRMAN OF THE XSABO FOUNDATION**

AT THE

**CEREMONIAL COMMISSIONING**

OF

**BUYASSO COFFEE FACTORY FOR THE YOUTHS**

BY

**H.E. EDWARD K. SSEKANDI, MP**

**VICE PRESIDENT OF THE REPUBLIC OF UGANDA**

**FRIDAY, 7<sup>th</sup> JUNE 2019**

- ❖ Your Excellency Edward K. Ssekandi MP, Vice President of the Republic of Uganda;
- ❖ Hon. Vincent Ssempijja MP, Minister of Agriculture, Animal Husbandry and Fisheries;
- ❖ Lt. Gen. Charles Angina, Deputy Coordinator of the Presidential *Operation Wealth Creation*;
- ❖ Dr. Tom Okurut, Executive Director, National Environment Management Authority (NEMA);
- ❖ Dr. Emmanuel Iyamulemye Niyibigira, Executive Director, Uganda Coffee Development Authority (UCDA);
- ❖ The Chairman, Masaka District Local Government;
- ❖ Religious Leaders;
- ❖ The LC1 and LC3 Chairpersons of this area;
- ❖ The Directors, Management and Staff, The Xsabo Group and The Xsabo Foundation;
- ❖ My dear Youths of Bukoto Central and Greater Masaka Region;
- ❖ Distinguished Guests, Ladies and Gentlemen!

Today we prove yet again that *Doing Good is Good Business*.

This time we do it with an important message for target groups here and even beyond this project, this region and this country.

Permit me to thus put this all into both the national and international context.

*Your Excellency,*

*Ladies and Gentlemen!*

Handouts will never eliminate poverty!

Poverty will be eradicated ...

... by prudent use of public resources, ...

... by investments in education, health, infrastructure and job creation, ...

... and by research, innovation and efficiency.

And we Africans have the necessary endowment to achieve this!

*Your Excellency,*

*Ladies and Gentlemen!*

Africa has about:

- ❖ 12% of the world's oil reserves;
  
- ❖ 42% of the world's gold;

- ❖ 85% of the world's chromium and platinum; and
- ❖ 60% of the world's arable land ...
- ❖ ... in addition to vast timber resources.

So Africa is a continent with vast potential for wealth and prosperity...

... and the requisite talent to translate this potential into reality!

Why are we still poor then?

*Your Excellency,*

*Ladies and Gentlemen!*

Africa is poor because we still rely on things that have long been proven wrong.

We will remain poor if we continue to rely so heavily on commodity production and exports with minimal value addition...

... and with even fewer forward and backward linkages to other sectors of our African economies.

It is therefore my sincere hope that the inauguration of the Buyasso Coffee Factory today will prove to be an important step in helping policymakers to rethink how value addition can ensure durable wealth creation at individual and family level – as we hope this income generation initiative will do for the youth here in Bukoto Central and Greater Masaka Region.

I therefore call upon the management of this factory to make sure that the target group gets decent pay from their coffee through value addition that is well anchored in local content promotion for sustainable national development.

*Dear Youths of Bukoto Central and Greater Masaka Region:*

You are in the right market!

*With at least a café on every corner in over 95% of all towns and cities around the globe, coffee is without doubt one of the top commodities worldwide.*

*As the third most consumed beverage in the world after water and tea, coffee beans are in high demand everywhere.*

*Second only to oil, coffee is the world's second most traded commodity, with about half a trillion cups consumed per year.*

*Uganda is the world's 8<sup>th</sup> largest producer of coffee, producing 288,000 metric tons per year. Bloomberg, one of the world's leading financial, software, data and media companies, expects Uganda to soon be among the "Top 5."*

I therefore congratulate you, dear youths, for the achievement of this key milestone in a market that is a vital part of the Ugandan economy!

But please remember always that hard work and commitment to duty are the two critical success factors necessary for you to achieve the vision of this project.

With hard work and commitment, you will grow stronger and stand on your own feet. We expect you to do this so well that other youths can emulate you.

The fact that Uganda is the youngest nation of the world – with the majority of Ugandans 15 years old or younger – makes this even more important.

While at it, please think of the environment by combining its pivotal aspects with commercial realism. This way you will be contributing to addressing the challenges of climate change which for example just this week again led to landslides that killed and displaced many of our people. This is not a challenge too big for any of us individually. Just take responsibility for your own role – be it no longer using *kaveera* or planting new trees [if you have to cut one] – and you will be making a huge contribution in the larger scheme of this global matter.

*Your Excellency,*

*Ladies and Gentlemen!*

If every part of Uganda and every part of Africa responsibly does something similar in this and other areas of high potential, we will have positioned Uganda and indeed Africa to live up to its potential as an economic powerhouse.

Through the Xsabo Foundation, the Xsabo Group will continue to provide every support within its means and true to our vision:

*For a Better Future for Current and Future Generations!*

THANK YOU!