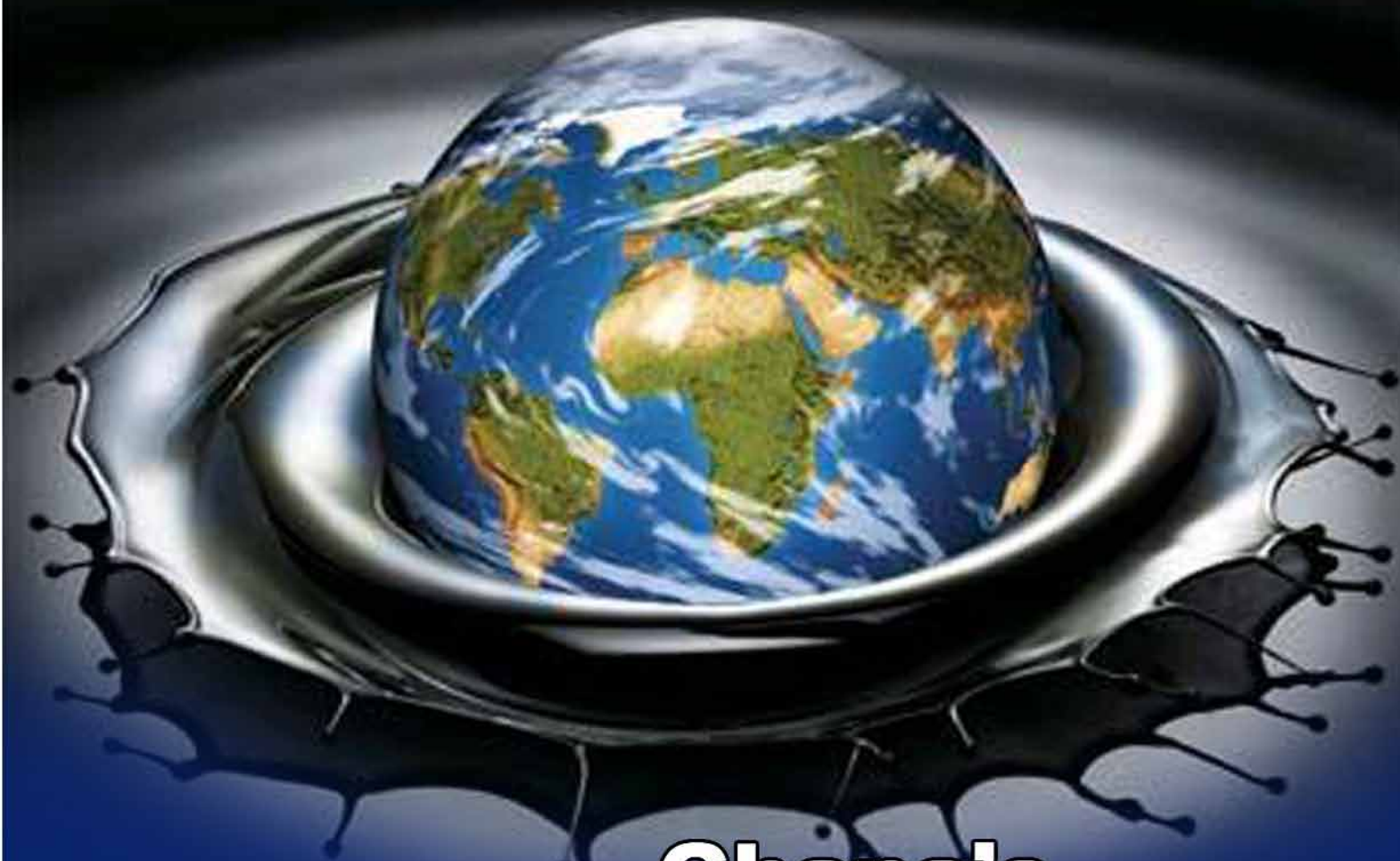


HR FOCUS

HUMAN RESOURCE MAGAZINE

October 2009



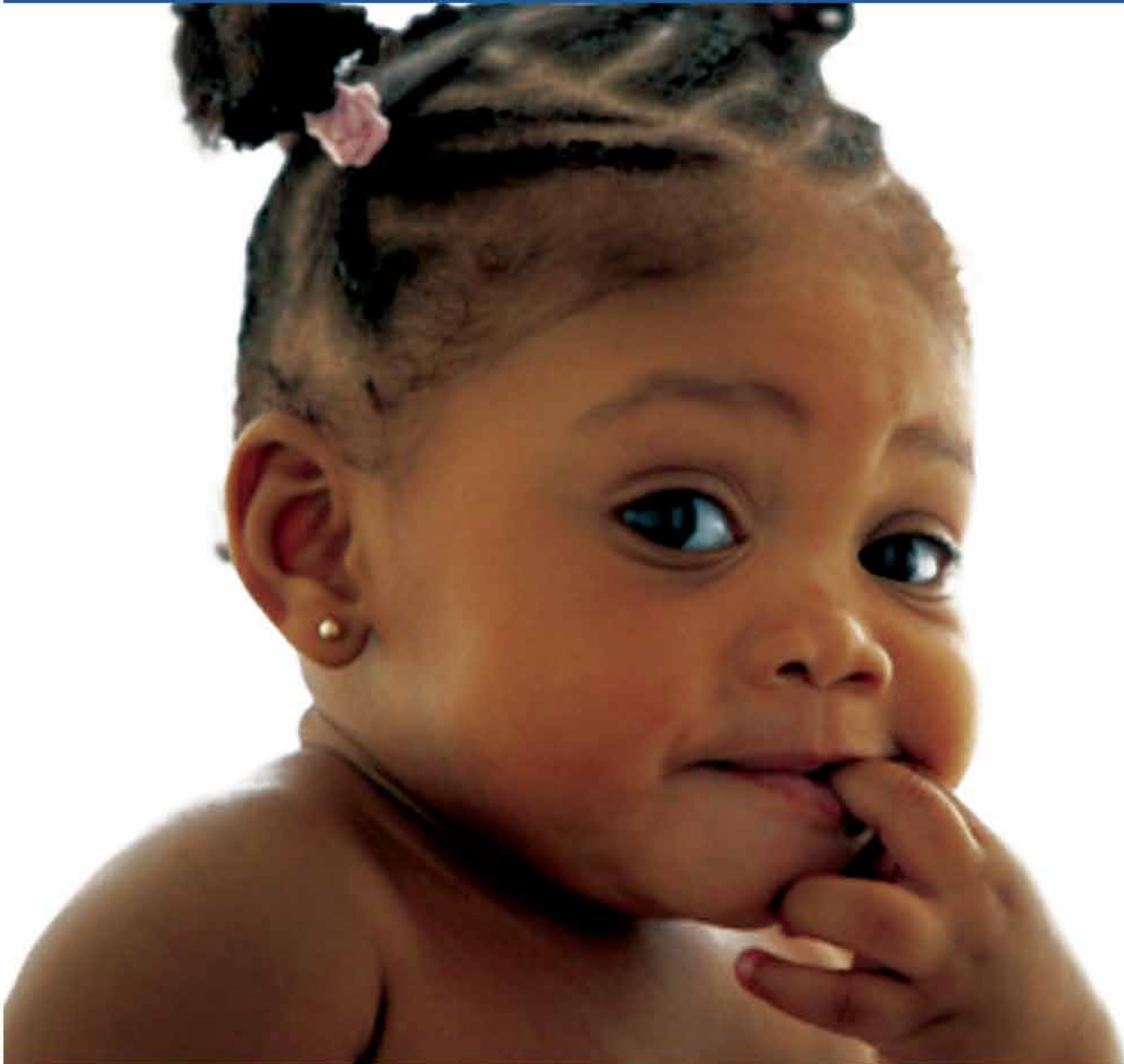
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Kofy M. Hagan

EDITORIAL

Our cherished readers,

We are happy to bring you another edition of HR Focus. As you may have realized, we have gradually moved the focus of the magazine from a LAINE business newsletter to a magazine with Human Resource perspectives.

Our objective is to attract a wider readership within Ghana as well as outside Ghana with up to date trends in human resources. We have also joined the debate regarding the need to have Human Resource as a strategic partner and this regard will put the spotlight on various HR practitioners who are chalking huge strides in their career, brightening the corner where they are, in order to provide the younger practitioners with role models they can believe in.

We trust you will continue to find in HR Focus, the magazine, a rich source of information on the world of work and its related issues regarding people management. We welcome your feedback, especially articles which depict your practical solutions to various Human Resource issues which can help other practitioners in various companies.

Do write to the editor, H.R. Focus, P.O. Box 1198, Accra or e-mail, enquiries@laineservices.com. We look forward to hearing from you.

Enjoy.
Kofy M. Hagan

HR FOCUS

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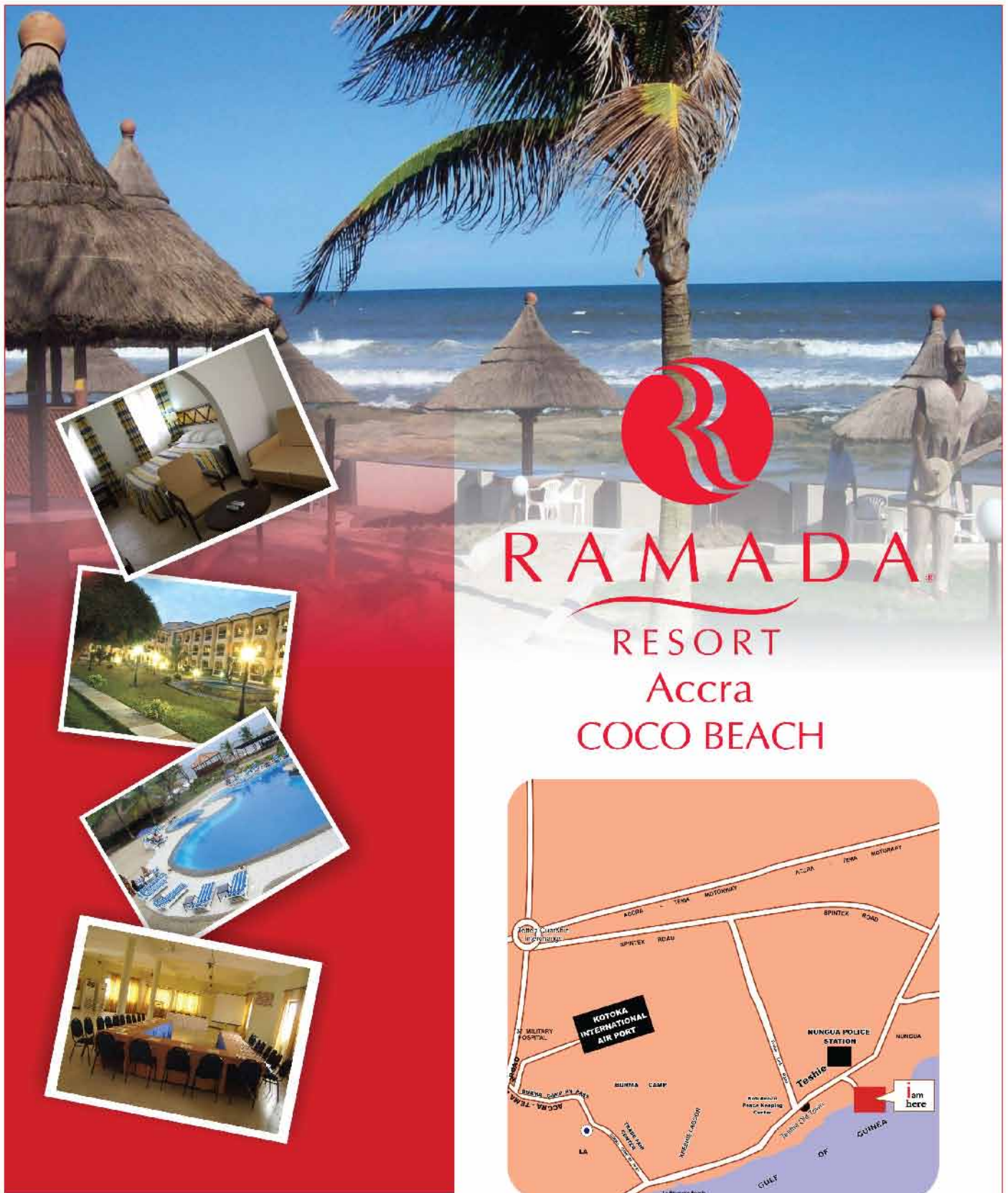
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By George Arkhurst Jr.

There are many graduates from our tertiary institutions seeking for jobs day in and day out. Some get so frustrated after staying home for about three years and are looking for opportunities to travel outside Ghana to seek greener pastures away from our beloved country. The big question here is that, will the exploration of oil (crude) in the country make available job opportunities for our graduates? If so, will it be based on their courses they offered in the tertiary institutions? Can the Ghanaian graduate actually do what is required of him? These are but a few questions that come to mind as one thinks about human resource and oil and gas exploration.

The oil and gas industry is one of the biggest industries in the world. This is so because of the demand on oil by every person in the world either directly or indirectly. Looking closely at the industry, it has created many job opportunities for people in the countries where it is explored and it has also led to different small businesses springing up across the world, especially in countries that are exploring oil. This means that the oil industry in Ghana will either

Will The Ghanaian Graduate Be Capable Of Working In Such An Industry When He Is Employed?

directly or indirectly offer jobs to many Ghanaian graduates.

Will the Ghanaian graduate be capable of working in such an industry when he is employed? This is one question that someone will ask. The truth is, talent is talent everywhere in the world. The very moment you decide to move from one country to the other, you will realize that the talent you find in one country does not differ so much from the next country. The only thing that brings the difference is exposure and I believe clearly that the Ghanaian graduate can work well and excel when given that exposure. That exposure can be given in our industries and not only by traveling since the company will employ a myriad of people with different experiences.

OIL AND GAS

In Ghana – Shaping Ghana's Future

Let us now take a closer look at the oil industry and find out whether there are job opportunities there and also find out the kind of courses that our graduates need to study in order to be employed in this industry. I believe the oil and gas industry gives opportunity to graduates from different fields of studies – Engineering, Health Science, Humanities, Business Administration and many others. In the Engineering field, the petroleum engineer will be needed at drilling sites and especially at the rigs to do calculations and simulate some of the processes.

The Mechanical Engineer is also needed to take care of the machines while the Chemical and Petrochemical Engineer will help in refining the crude oil into refined products. The electrical, geological, geodetic, civil and the other engineers will play their part in this industry as well. This means that engineering graduates from KNUST, University of Mines and Technology, University of Ghana and some other institutions have the chance to be employed into this industry.

The company will have to employ people with

Business Administration background to help with the accounting, marketing, the human resource and many other administrative tasks in the industry. Graduates who offered humanities also have their part to play in this industry. The oil waste and spillages at the drilling sites can offer a job opportunity for other auxiliary companies. The software companies can also create software that could be used to run such companies at a cheaper price. The food industry in the Western Region would also be affected by this industry since many more people will be employed in the oil industry in the very near future. Other industries like the transportation industry and the health sector, especially in this region will create jobs for many more people. Petty traders will also eventually increase when work starts.

This long chain of small auxiliary industries or companies will bring employment to many of our graduates and for the entrepreneurs, many more businesses and banks would spring up as well.

Finally, it can be said that the oil and gas industry in Ghana will help solve some of the unemployment problems we are having as a country. I would advise the Ghanaian student and graduates to look out for problems within the industry and try to solve them because the problems give the opportunity for solutions. Be a solution and not a problem. We yet again emphasize on the need for entrepreneurship – the obvious way for job creation in these times.



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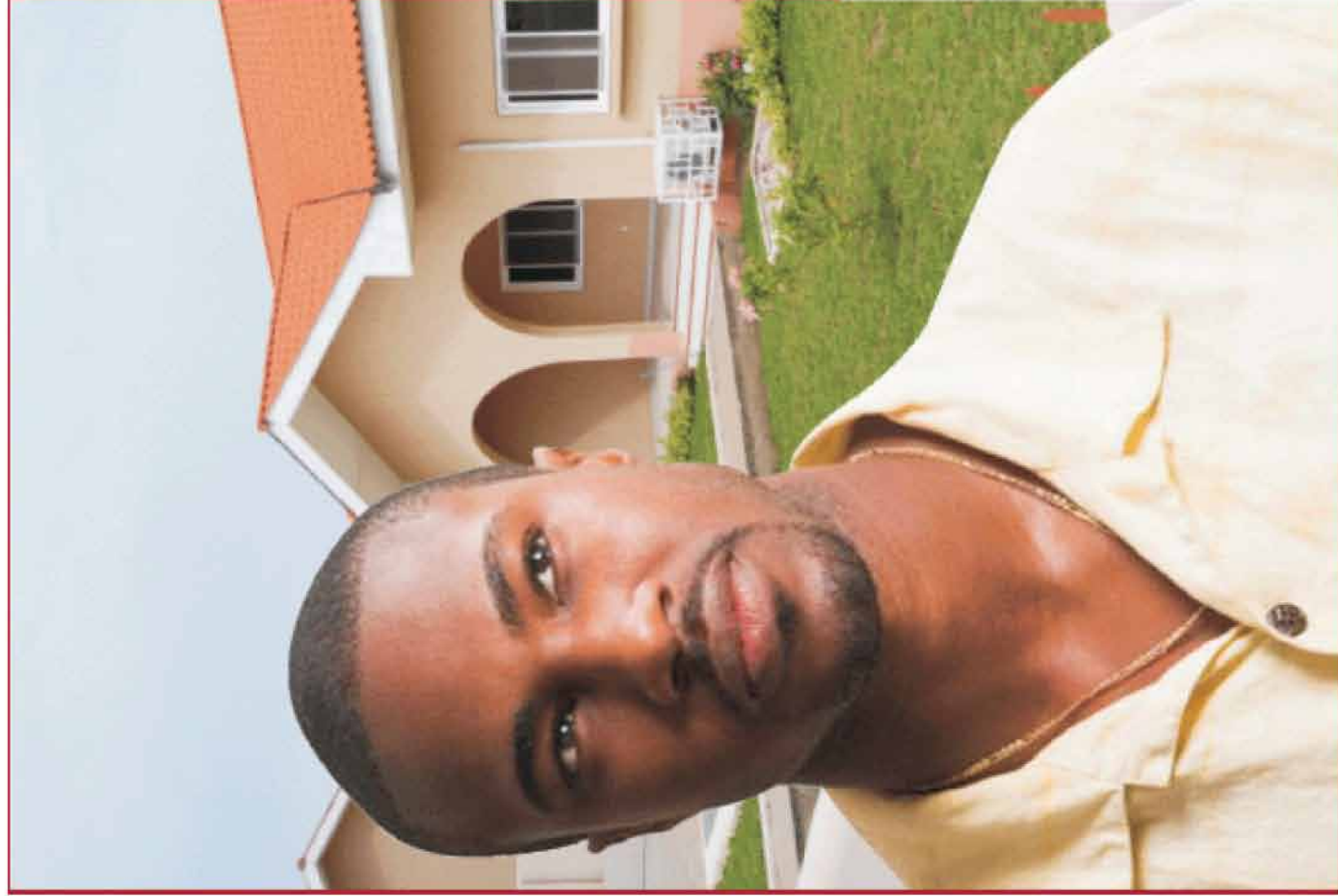
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INTERVIEW MINISTER OF ENERGY

By Kofy M. Hagan



"We intend to pass a bill that gives everybody the opportunity to speak his or her mind without recourse to any form of intimidation. Once we do that, hopefully, each one of us can take his or her own piece of paper and begin to add up the numbers."

Good day Hon. Dr. Oteng-Adjei, thank you so much for this opportunity, I must say, I am honored.

A number of people are inclined to believe President Obama's visit was linked to the oil discovery in Ghana, how true is that?

Hon. Dr. Oteng-Adjei: Well, I do not know for a fact whether that is true or not. But what I do know - and this is from what President Obama stated clearly from his perspective - is that he came to Ghana because we have chosen a path of good governance.

What are some of the policies formed to ensure that there is transparency concerning the oil business which is due.

Hon. Dr. Oteng-Adjei: To increase transparency over the revenue going to be generated from the oil, we have decided to join the Extractive Industries Transparency Initiative (EITI). A team has been set up to ensure that that venture is done. What the EITI will do is to enable the international bodies observe how the revenue is being used and when it happens that we are going off, we will be cautioned and put back on track. Secondly, we intend to pass a bill that gives everybody the opportunity to speak his or her mind without recourse to any form of intimidation. Once we do that, hopefully, each one of us can take his or her own piece of paper and begin to add up the numbers.

Are there any Ghanaian firms capable of exploring oil?

Hon. Dr. Oteng-Adjei: The Ghana National Petroleum Corporation (GNPC) is the national oil company and we have just written to them that they should take up the mantle and look at the possibility of taking a block. On the other hand we see foreign companies tying in local companies when they come on board but I don't think Ghanaian firms have the technical know-how or even the financial clout to be able to explore the oil.

Can Ghana depend on the discovery of oil alone to save us from our current economic crises?

Hon. Dr. Oteng-Adjei: Well, there hasn't been any oil money as of now and Ghana has been surviving but I can boldly say that we cannot depend on the oil alone to save us from our economic problems. Actually, this is what we have been telling people; in the best case analysis where the oil price will go to about \$75 per barrel, the money that we can get will be about \$1 billion a year and dividing that figure by over 22 million Ghanaians, you will realize it comes down to cents.

If we do not take care, we will have such a high expectation that when the oil does come out, poverty will all of a sudden disappear when that will not be the case. The oil will help us but it is not going to immediately solve all our economic problems.

The gas however I believe is what is going to quickly develop the country and create jobs when used judiciously. You should know that for the oil, the proportions have been settled already. That is to say the moment the exploration starts, the investors get 90 percent while we get 10 percent. That is because GNPC has 10 percent carried interest

that we do not pay anything on and we may have an additional 5 percent paid interest but the rest belongs to the investors.

Do you think the Ghanaian population is ready to take on the jobs going to be created by the oil exploration or will there be a need for international companies to bring in workers from outside?

Hon. Dr. Oteng-Adjei: I think it's a partnership. If you bring international companies only and they do not consciously support the government to create the capacity so that the local people can get involved in the industry, then you are having a recipe for confusion. This is so because at some point when they see the benefits that the workers of the international companies are getting out of their involvement with the industry and they reckon that the benefits are not trickling down to them, there will be conflicts. So it is in the interest of both the government and foreign investors to work together to create a platform to develop the capacity of the people.

We as a government will have to facilitate a partnership that will encourage the international companies to come in but also have the local people work with them to bring the level of human capacity higher to avoid negative ripple effects such as violence on the part of the incensed local people and the loss of investments on the part of the international companies.

How do you encourage international companies to come and invest in the oil business? **Hon. Dr. Oteng-Adjei:** We as a country and as a people have had good governance these past years and that brings investors into the country. We also make sure that the laws and regulatory framework put in place are acceptable to the international society. What we also have as a challenge is the competition out there and therefore we as a government will have to keep reviewing and fine-tune our laws to make sure they are friendly to the foreign investors and also continue to keep up with the good governance.

How do you think the revenue from the oil is going to affect the different sectors of the economy?

Hon. Dr. Oteng-Adjei: The government has plans to use the oil revenue in four areas and these areas include infrastructure development, education, road and transport systems and health. It is also planned that the communities where the resource is found will be developed so as to facilitate the arrival and use of advanced technology in the oil exploration. Also, there will be a conscious effort to train and improve the human resource capacity so that in time the local people can replace the foreign nationals. One last thing that the revenue is going to support will be research and this will involve the process of discovering how value can be added to the resource and use it to benefit the people of Ghana.

All around the world, fuel is being derived from different sources, for instance; ethanol, sunflower seed and even palm oil (from Malaysia). What is the energy sector doing about such developments in view of supplementing the use of crude oil?

Hon. Dr. Oteng-Adjei: As a small country, it is not something we want to major on right now but we're moving forward gradually. What you should know is that the main source of energy for our country is firewood but since that is not environmentally accept-

able, we are working on replacing the firewood with more acceptable sources. For now, research is being done to find out how conducive it will be to utilize those other sources like jatropha or sunflower seed in our economy.

One of the objectives of this country is to fight poverty and become a middle-income country. What is the Ministry of Energy's strategy to fight against poverty?

Hon. Dr. Oteng-Adjei: I believe that in the energy sector, we are more of a catalyst and a force that will pull together all issues on development. If you want to grow the macro-economy, you will need the industries of the nation to succeed and for the industries to succeed, you will need to provide them with energy. We also see the energy sector as a linkage point which when broken can easily bring down the GDP of the country. It happened in 2007 when we had the power crisis that dropped the GDP by 1%.

So we see ourselves as very critical for the success of achieving these parameters set for ourselves by our friends and people around the world that there is the need for us to reduce poverty. That is why we set for ourselves a target that within a year, we would ensure that there is availability of energy services for the country.

We want to also consciously create jobs for the energy sector. Once you look at yourself as a service sector, you do things that will be sufficient but we want to be aggressive in two dimensions;

1. To create jobs.
2. To consciously export energy services to our neighborhood. Yesterday, you reckoned that the President of Togo was in the country. We spent most of the day together and even took him to see the hydro-plant. Most of the questions he asked bordered on how we can support Togo with electricity. Our plan is not just to have energy services available to Ghanaians, but also enough to export and support neighbouring countries as well. And if we can do these four things, it will help other sectors such as trade and telecommunication to create an environment to reduce poverty.

With the focus of the entire world on saving the environment, what are the plans of the Ministry in moving Ghana in the 'green' direction?

Hon. Dr. Oteng-Adjei: It is our plan that in the medium to long term, at least ten percent of our energy usage should come from renewable sources for instance solar and wind energy. The technology for these two are fairly stable especially the wind and we have located the areas where we know that people with that technology can site their plant and get us at least 50 Mega Watts of Electricity.



Solar energy is actually being used to some extent in the country. A lot of projects are ongoing to provide electricity from solar panels. We have some schools and street lights on solar power and also all clinics and hospitals that do not have access to the national grid will be switched on to solar power by December this year.

We thank the Energy Minister for this insightful interview. We are however concerned that at this 11th hour we are still "planning" on capacity building instead of actually doing it. We need to act now so that when the jobs are created, we will have qualified Ghanaians to fill these positions.

WHAT'S YOUR TAKE?

On Ghana's recent discovery of oil

Francis Awortwi - Accountant

I think Ghana's oil find offers a great opportunity for achieving sustainable growth in the nearest future.

In the short term, the Government, in consultation with various stakeholders, must ensure that a National Policy on how the expected oil revenue would be put to use is in place. Such a policy should be formulated in a way that it would be pursued by successive governments. In the long term, Ghana should harness this oil wealth and employ it to a spate of economic growth and development just as it was done in oil rich countries like the United Arab Emirates.

While this is going on, it is important not to forget the misfortune that oil find in other countries have created. Issues such as the environmental impact of oil exploration, and the security implications should be adequately provided for as well as ensuring that the local people in the exploration areas benefit by way of sustainable jobs and basic facilities.

In conclusion, I would say that the much excitement generated by the find is warranted, but must be short-lived and hard planning needs to commence soon, so that the so called black gold becomes a blessing, rather than a curse.



Dr. Agbeko Clotney - Orthopaedic Surgeon

I believe that the oil find is a great prospect for Ghana.

It's going to bring in revenue in the sense that money is going to come from the export of oil and also, we stand to gain foreign exchange from the foreign investors who will be attracted by the various business opportunities the oil find will bring.

But all the revenue will be going to the national coffers and as to what it will be used for, can only be answered by the government.



Lareina-Mercy Adjaayi - Student

I think the discovery of oil is going to help improve the living standards of some Ghanaians.

What I think is going to happen is that Ghana is going to export the oil to gain foreign exchange. Also a lot of investors would want to invest here in our country and surely, that is going to help develop the nation.



Asabea Bekoe - Personal Assistant

I think that the oil find is going to benefit Ghanaians together as a group and then as individuals.

The individual aspect is that jobs will be created and that will reduce the unemployment situation in the country to an extent.

As a group however, I'm thinking more of the high cost of fuel and I believe the oil find will change that massively.



Raymond Okoro - Business Development Officer

Basically, I'm of the opinion that the oil discovery can be one of the best things that has happened to Ghana or the worst thing depending on how it is managed.

If managed properly, the revenue can be used to help Ghana achieve its developmental goals but if not, we can see the same thing happening in Nigeria occurring here.



Rexford Codjoe – Security Officer

I think it is a gift from God and when managed well, it will go a long way to solve our economic problems.



Kwame Owusu – Company Driver

I think the oil is a good thing that is happening to Ghanaians. My prayer is that it will increase in worth to help us get a better living.

James William Ampofo – Radiographer

One man once asked me that if I were the President of Ghana, what would I use the revenue from the oil for and I answered, for education and more specifically, free and high quality education for Ghanaians.

And then he suggested something that I think is quite good. He said that he would use the oil revenue to construct a railway line right from the south to the northern part of the country.

In doing so, you open up the country for development; new establishments, job creation for areas far away from the more developed areas. As soon as the railway is constructed, all other things will start to come in to improve the living standards of Ghanaians.



Nana Bema Kodwiw – Assistant Administrator

I think I'm one of the few Ghanaians who is not happy about the oil find.

I feel it's not going to add anything to our present situation because of the way things are run in our country.

We have gold, diamond, and timber. In fact, we have everything to make Ghana prosper but we are still at where we are and I don't see how to oil find is going to make things any better.

I feel it is only going to add up to the pockets of politicians and this will cause people to get greedier and want to get into the top positions in the country to enjoy the proceeds at our expense.



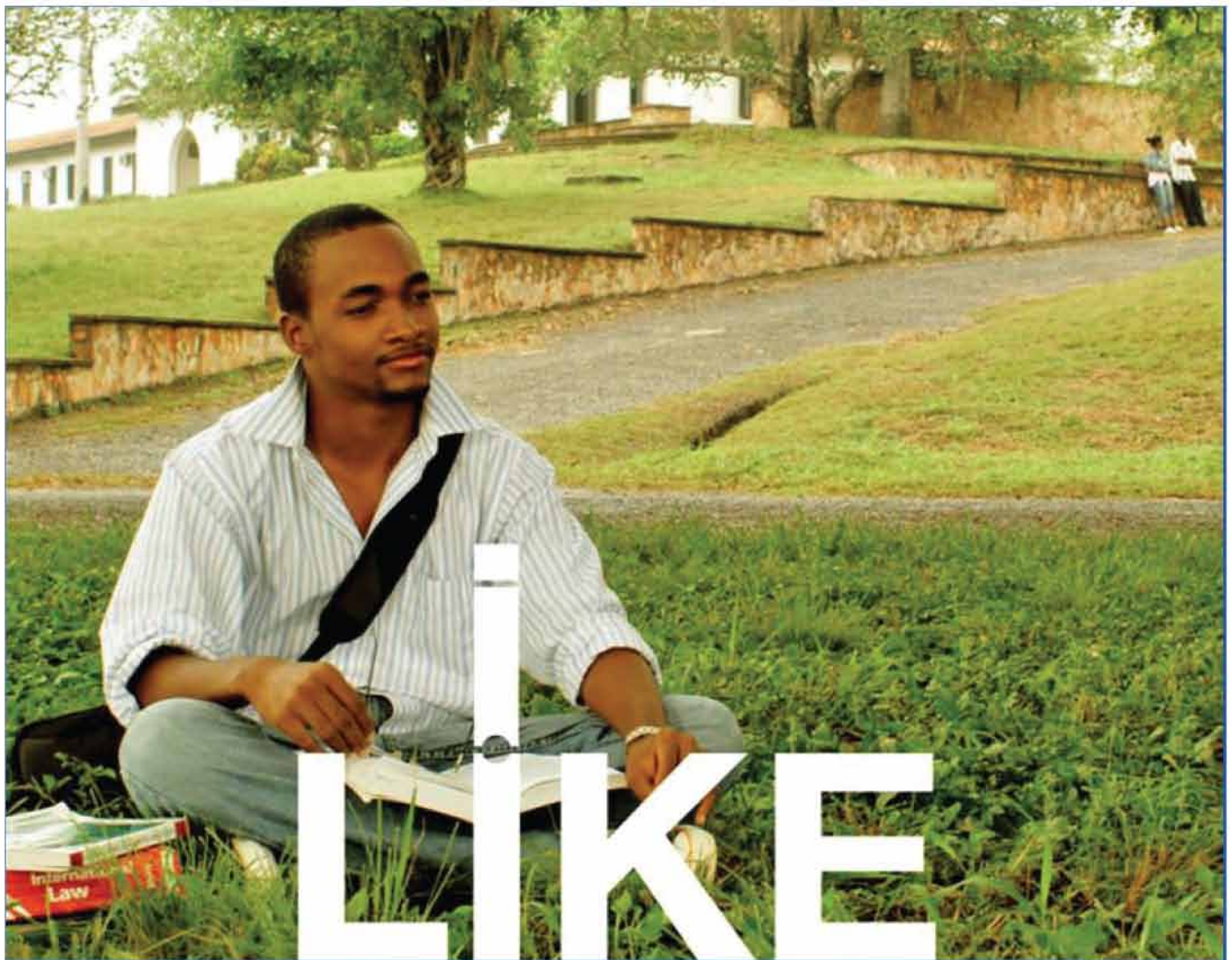
Jeffery Tagoe – Graphic Designer

I think the oil find is going to boost the economy of Ghana.

The only time I'm going to have a problem is when the communities around the extraction sites are not developed by the various companies who will be awarded the contracts.

Because we are presently looking at the mining industry neglecting the communities around where they operate by failing to develop the areas but rather polluting some of their waters among others.

But I hope this will not be the same in the communities where the oil will be extracted.



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OBAMA'S

address to the Parliament of Ghana and what it means for

GHANA'S ECONOMIC GROWTH

President Obama addressed the nation's parliament in July. We highlight on some thought provoking issues below.

"We must start from the simple premise that Africa's future is up to Africans."

Over the past decade, three ruling American presidents have travelled to this part of our world, and what we are usually accustomed to is having them write out fat cheques for projects which we never get to see or hear of, right after their departure. There is actually an old Ghanalan proverb which says give a man a fish and you have fed him for a day, but teach a man to fish and you would have fed him for the rest of his life. President Obama hence, came with a message of hope. A fatherly sort of approach to alert us on how

much richer we actually are than the western world and also how the dream of this enjoying this immense wealth could be realized. This will happen if we took responsibility of managing

"We must start from the simple premise that Africa's future is up to Africans."

our human and natural resources ourselves, through the hard work of the average every day African, right to the hard work and commitment of selfless leadership, both of which we greatly lack. President Obama, has come and gone without leaving

behind any fish, and I am quite sure many Ghanaians are not too happy about that. But did he teach us how to fish? I am very sure he did. Is that what we really want? For the president of another nation to come all the way to our dear nation to give us tips on how to run a nation? The African is asleep, and if there is any waking up to do, I strongly believe that this is the time. "Africa's future is up to Africans," hence we must wake up and steer our beautiful continent into the right direction.

"And I have come here, to Ghana, for a simple reason: the 21st century will be shaped by what happens not just in Rome or Moscow or Washington, but by what happens in Accra as well."

Civilization, we know goes hand in hand with development. But it is a wonder how the roots of civilization can easily be traced to Africa and its rich cultures, but when it comes to issues of steady development, Africa is lost in transmission.

There must be a lot we are not doing right and this goes without saying. We are literally being begged by the powers of this world to sit up and match up because we have fallen behind to an undeserved position for far too long. All these great powers became who they are on their own, why can't we also be our own back bones, brains, heart and heart beats? The 21st century will definitely be shaped by what happens in Accra and the rest of Africa, so we better sit up and be an integral part in making it worth looking back to.

"America and the West, our commitment must be measured by more than just the dollars we spend. I've pledged substantial increases in our foreign assistance, which is in Africa's interests and America's interests. But the true sign of success is not whether we are a source of perpetual aid that helps people scrape by – it's whether we are partners in building the capacity for transformational change."

I think this is where President Obama informed the nation of his plans to increase USA's foreign relations with Ghana. It is also where it became painfully clear that Ghana was not going to benefit from the usual hand downs we enjoy from our friends from the west. For our country to develop and become a success story we should not always rely on foreign aid or look at donor countries but rather, we should strive for partnership in order to bring about change. Change is a process which takes time but a journey of a thousand miles begins with a step and ends with a step. The time has come for our dear country to take its destiny into its own hands and act NOW!

"So in Ghana, for instance, oil brings great opportunities, and you have been very responsible in preparing for new revenue. But as so many Ghanaians know, oil cannot simply become the new cocoa. From South Korea to

Singapore, history shows that countries thrive when they invest in their people and in their infrastructure; when they promote multiple export industries, develop a skilled workforce, and create space for small and medium-sized businesses that create jobs."

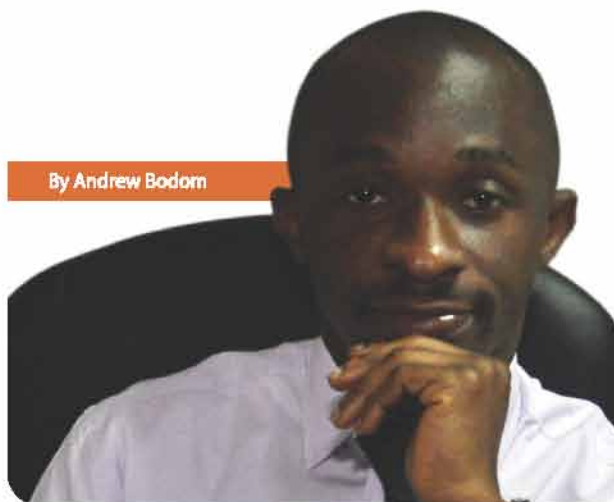
Ghana as a country has been overjoyed with our new find from the very first day as it will serve as additional source of revenue for the nation. However, I believe the benefits- that is if we make the oil find a "blessing" instead of a "curse"- will be realized in the medium to long term ("oil cannot simply become the new cocoa"). We must endeavour also never to encounter the Niger Delta upheavals and challenges if we are to benefit from the oil find.

In spite of these benefits that will accrue to the nation, sustained development depends on the quality of human resource (this is the bloodline of every good economy) of the nation which will subsequently translate into all sectors of the economy. For example, a rich human resource capital enables an economy to develop new ideas and onward implementations to bring about continual growth.

The Ghanaian culture of always believing that imported goods are better than locally manufactured ones must be changed and now. Efforts should be made to promote and sustain local industries and also encourage most of them to export what they produce.

We will say Amen to that.

By Andrew Bodom



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GHANA CLUB 100

AWARDS CEROMONY

By Rebecca Inkumsah

The Ghana Investment Promotion Council (GIPC) on Friday, the 24th of August, 2009, organized the Ghana Club 100 Awards Ceremony at the Banquet Hall of the State House in Accra. This prestigious ceremony, being the ninth of its kind is done to honour 100 companies for their growth and contribution to the Ghanaian economy. The night was indeed a memorable one and was under the distinguished patronage of His Excellency the Vice-President of the Republic of Ghana, Mr. John Dramani Mahama.

"This ceremony was conceived in 1997, and since then, has focused on corporate excellence to encourage businesses in Ghana to demonstrate and lead the nation's efforts in the global business environment" the CEO of the Ghana Investment Promotion Center (GIPC) Mr. Robert Ahomka-Linsay declared in his opening speech.

The Vice-President, Mr. John Mahama, was the Special Guest of Honour for the occasion and other dignitaries with him on the high table included; the Minister of Trade and Industry, Hon. Hannah Tetteh and Dr. Ishmael Yanson of Yanson and Associates Consultancy. They both mentioned in their speeches that "doing business in Ghana is not an easy task" and further urged all companies to strive and work harder to make much returns on their investments.

Also speaking at the ceremony, Vice-President Mahama said that the Ghana Club 100 had been one of the most effective tools in evaluating businesses in Ghana. He also added that "as we improve on our business practices, we will obviously contribute to the bigger picture where we will all uphold higher standards and which will assure that Ghana is seen as the 1st destination in terms of investment on the continent."

In addition, Vice-President Mahama declared that the awards being given "were not only to give recognition for excellence but also for participation in entrepreneurship and social responsibility. Dr. Mahama further commended the GIPC and its collaborators, and encouraged them to work on attaining even higher

heights in their endeavours. He also proclaimed that the government was committed to partnering the private sector to enhance the growth of the economy.

After the Vice-President's speech, the guests were refreshed





with a sumptuous buffet dinner catered by Glam Ore Catering & Events Services and this was immediately followed by the actual awards giving ceremony. With the theme of 'celebrating Ghana's Business Leaders', awards were presented to companies for general performance, work ethics, market shares, amongst others. In addition to the criteria, the companies should have had audited accounts for years 2006, 2007 and 2008; should be in good standing with all regulatory bodies relevant to their operation, that is, Internal Revenue Service (IRS) and SSNIT. Stanbic Bank was crowned the topmost business entity of the Ghana Club 100 rankings. Scancom Ghana Ltd, operators of MTN who dominated the 1st position for years now, dropped to the 2nd position followed closely by Toyota Ghana Ltd in the 3rd position. Kasapreko sprung from the 9th position to the 4th this year and right behind them were the UT Financial Services Group at 5th. Ghana Rubber Estates received the 6th position while CFAO were ranked 7th. The 8th to 10th positions were occupied by The Trust Bank, Intercon Programs (IPMC) and the Ghana Oil Company Ltd (Goil) respectively.

Many Rural and Commercial Banks also made the grade, with the South Akim Rural Bank being 'adjudged' the fastest growing rural bank. Although the Ghana Club 100 is a programme designed by the GIPC to honor captains of industry for their efforts at promoting trade and economic development, special awards are given to extra working companies. The most profitable network award was given to GC Net. Scancom Ghana Ltd. also received an award for being the largest company and Kasapreko was named the Manufacturing Company of the Year. TV3 won the Media Company of the Year Award with Holy Trinity Medical Services receiving the Health Service Company of the Year. Toyota Ghana Ltd was also a proud winner of the General Services Award.

In a nutshell, the GIPC Ghana Club 100 award ceremony was a very successful and exciting one with an encouraging attendance and participation by Ghana's leading companies and dignitaries.

Congratulations once again to STANBIC BANK for winning 1st place.....

We say ayekooo...!!



A close-up portrait of Fali Dzobo, a Black woman with short dark hair, wearing red-rimmed glasses and large hoop earrings. She is looking slightly upwards and to the right. The lighting is dramatic, with strong highlights on her face and glasses against a dark background.

Spotlight

Personality Spotlight

FALI DZOBO

Good day Ms Fali Dzobo. It is indeed an honor and pleasure to meet you!

I have a million questions running through my mind at this moment but my first and most important question for you is what brought you this far?

The Grace of God. I have always had a vision of where I want to be and I stay focused with that vision, and do whatever it takes to get there.

Tell us about your educational background.

I am a product of Wesley Girls' High School, Defiance College in Ohio USA and Columbia University New York also in the US

How long did it take you to rise up the ranks to your current position?

It has taken me about 18 years, but I have always been in senior management right from graduate school where my first job was as a director of a self help program sponsored by the department of labor of New York

What are some of the early challenges you faced when you were exposed to the world of work?

I cannot really pinpoint any challenges, they seem to be learning experiences more than challenges

As the Human Resource Manager of Holiday Inn, what challenges have you faced so far?

Again I cannot really say I have faced any challenges. The hospitality industry is a new industry to me, so learning the business is a learning experience

How have you tackled some of these challenges?

By listening and learning before I make any decision

Did you always have a passion for Human Resource or you found inspiration as you went along?

My passion is for organizational psychology, and my master's degree is in organizational psychology. Organizational psychology is simply the application or extension of psychological facts and principles to the problems concerning human beings operating within the context of business and industry.

If you have always had the passion for Human Resource, tell us why and if you were inspired, tell us how.

I am interested in human beings and why they behave in the way they do, period. Once you understand behaviour you can predict behaviour, once you can predict behaviour you can manage behaviour, once you manage behaviour you can achieve order.

What do you like most about being the Human Resource Manager of Holiday Inn?

It's a relaxed pleasant environment. The physical environment is pleasant, I actually have a waterfall right outside my window, and can you imagine that? It's very therapeutic.

What do you dislike most about being a Human Resource Manager?

The expectations. Staff believe you can solve all their problems and if you cannot, or do not, you are not on their side. Management thinks you should convince staff to accept all policies, if you cannot you are not on their side.

Now permit me to ask something out of context here; if you had the chance, where in the world would you like to visit and why?
Hmm never thought of that, I am not a travelling person, so I have no particular place I would like to visit that I have not visited already.

Tell us about a typical day in your life.

I get to work quite early I read through all my mails. I review my to do list from the previous day and cancel out and add more things to do. I check my calendar for any meetings. Then meetings and workshops and researching starts, takes me through out the whole day. My other team members handle the day to day employee issues so I am able to concentrate on strategic HR issues.

What measures have you put in place to improve HR management at your workplace?

Policies and procedures that work for us not the other way round. Transparent communication of policies and procedures, joint consultative meetings with staff, and HR best practices

How far you have reached in life, what is your next plan? Or have you achieved your life's goal or aim?

I have reached about 40% of what I aim to do

What are your personal values?

Openness, straight forwardness, not sitting on the fence on issues. I always tell my son, if you sit on the fence you will fall either backwards or forward, but where u land will not be your choice. So take a position defend it but be ready to change your mind.

Do you have any regrets so far in your line of work?

Yes maybe I should have been more adventurous in accepting job opportunities offered me.

Tell us about your family?

I have a handsome son, two wonderful brothers, three precious nieces and two supportive parents

How do you combine the two?

Easy, my family comes first

Tell us something you would want the readers to know.

It could be something unique about you, a piece of advice or even a joke...anything at all.

I have some favorite sayings I picked up along the way that I believe have shaped my belief about people and situations, here is one of them:

• A carrot, a coffee bean and an egg were thrown into hot water, the carrot came out soft, the egg came out hard, the coffee bean produced a beautiful aroma and made the hot water drinkable. We should all try to come out of life like the coffee bean.

Thank you so much for your time. Have a good day.

H.R Focus would like to take this opportunity to wish Ms Fali Dzobo "more grease to her elbow". We encourage all heads of HR driving a team to strive to practise HR at the strategic level.



Walking down the Oxford Street in Osu, one is often captivated by a magnificent view of a 5 storey building of intricate design and enchanting colours just by glancing over the horizon. That building is none other than the Citizen Kofi entertainment centre and it was finally opened to the public in all its grandeur in the month of June this year.

Business Spotlight CITIZEN *kofi*

by Kofy M. Hagan

Now, Citizen Kofi is not your ordinary entertainment centre. No, far from it! It is a first world investment found in a developing country and it is arguably the best of its kind in Africa which boasts of five different levels of entertainment. So what do I mean by five different levels of entertainment? Allow me to explain... what you often see in Africa today is a very classy restaurant on its own or an exclusive

bar and club on its own. Citizen Kofi however treats its important customers to a one-stop centre where you can relax with your friends for mouth watering cocktails after a hard day's work or perhaps hang out with both national and international celebrities at Africa's finest night club. You will also find in that same building a performance theatre where you can treat yourself to exclusive live stage performances, a high class restaurant where one can experience fine gourmet dining in sheer luxury and finally a sky bar that enthralls guests to a bird's eye view of Accra and the Atlantic Ocean. All these are experienced as you go up floor by floor in this wonderful world of Citizen Kofi.

The Manager of Events and Night Club of Citizen Kofi; Mr. Reks Brobby gave HR



Focus a deeper understanding of the vision and purpose of that which has made Citizen Kofi an outstanding business venture and incidentally this issue's Business Spotlight. He told us of how the owner, Dr. Kofi Amoah (An entrepreneur known for introducing Western Union Financial Services to Africa) found the need to create a first class environment to entertain foreign investors, dignitaries, celebrities and other important personalities that are resident in the country or just visiting. He chose the name Citizen Kofi on the premise that we are all citizens and that he; Dr. Kofi Amoah being born on a Friday decided to pay homage to the day by selecting the name Kofi to represent the citizens of Ghana.

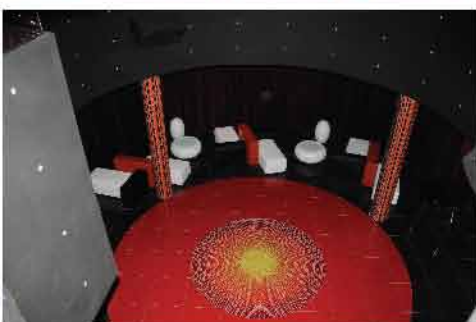
Citizen Kofi at the moment has a full time staff of 120 people and the various positions range from waiters, utility workers, kitchen and cleaning staff being managed by both local and international managers. Their major source of revenue is of course garnered from the elite of Ghana and expatriates'

payments for their world class entertainment services.

Citizen Kofi is here to stay and when asked about the competition, Mr. Reks Brobby said with a tongue in cheek that there is isn't one in sight and there could not possibly be any even in the near future because the bar has been raised too high by Citizen Kofi. Are we going to see more entertainment centres like Citizen Kofi across the country? Well readers, do not blink yet because projects are ongoing to bring to us Ghanaians an entertainment centre with 12 floors of different entertainment at Airport City. It will feature a revolving restaurant at the topmost floor and will also have 4 first-class high-tech movie theatres. Also at Kokrobite, a five star hotel will be put up and it will feature the largest amphitheatre in West Africa and oh my, a hanging pool. Wow!

Well, we would like to congratulate Citizen Kofi for setting the pace in world class entertainment in the country and for creating work for a lot of people. We cannot wait to experience other wonderful surprises that lie in waiting for the working class of Ghana.

More importantly, for a business of this magnitude, what systems do they have in place for the effective management of their human resource? H.R Focus will focus on this aspect in the next edition.



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Institution Spotlight

The Institute of HUMAN RESOURCE MANAGEMENT PRACTITIONERS

Ghana (IHRMP)

Mr. Kwadwo Asare-Bediako is the Executive Director of the Institute of Human Resource Management Practitioners, Ghana. With over three decades experience in human resource management practice, he was until recently the Chief HR Officer for Multimedia Broadcasting Company.

Mr. Asare-Bediako decided to spare a moment of his time to shed more light on the Institute he heads and also and more importantly, discourse on the impact of the institute in the world of work to the cherished readers of HR Focus Magazine.

Questions

1. What exactly does the institute (IHRMP) do?

Mr Bediako: The Institute is a professional body which seeks to promote the advancement of human resource management practice in Ghana.

2. How is the institute organized?

Mr Bediako: At the apex of the management hierarchy is the National Governing Council. Then there is the national secretariat located at the HR Centre in Accra, which is headed by an Executive Director. Finally there are regional chapters. At the moment only the Tema regional chapter is functioning well.

3. How long has the establishment been in existence?

Mr Bediako: The Institute was founded in 1978 and registered as a professional body in 1981. It has been in existence the last 31 years.



Mr. Asare-Bediako

4. What are the Institute's key objectives?

Mr Bediako: Several objectives underpin the activities of the Institute. But two key objectives are:

- i) to provide a forum for continuing education for HR practitioners and
- ii) to provide opportunity and environment for individuals who aspire to become practitioners to acquire professional training in order to make value adding contributions to their organizations.

5. What are some of IHRMP's achievements ever since its establishment?

Mr Bediako: The achievements have been largely in the area of training and development. First, under our continuing professional education (CPE) programme, HR practitioners from across the country have received professional training in various areas of human resource management practice. Secondly, since September 2002, we have introduced a professional certification programme (PCP) which seeks to train and certify individuals for HR practice.

Today, several of the past PCP students are working as HR officers and managers in various sectors of the Ghanaian economy.

6. How has the Institute changed over the past 5 years?

Mr Bediako: The major change during the last five years has been the appointment of Executive Director for the Institute. This has ensured the availability of focused leadership. As a result, we have had proper planning and execution of annual plans and programmes of work. The other significant change has been the acquisition of a modern secretariat which we have christened HR Centre. This has given new impetus to the operations and programmes of the Institute.

7. What are the future plans of IHRMP, say in the next 5 years?

Mr Bediako: In the next 5 years we plan to roll out our five year (2009-2013) strategic plan. Several programmes are lined up for execution as part of the plan. Perhaps key among these is the plan to design and market HR products on the Ghanaian market. Before December 2009, we shall launch an electronic performance management system (e-PMS) which shall be a web-based intranet system.

8. What is the major source of revenue for IHRMP?

Mr Bediako: There are three main sources. These are revenue from subscriptions, continuing professional education programme, and revenue from our certification programme.

9. Do you have plans to take IHRMP to the next level? If so, what are they?

Mr Bediako: Certainly. We are going to move to the next level where we shall be perceived as providers of strategic business solutions. This shall be achieved largely through the design and marketing of HR products for organizations in both the private and public sectors of the economy.

10. What are some of the challenges faced by the Institute?

Mr Bediako: We would like to see our regular members demonstrate a lot more commitment to the programmes and activities of the Institute.

11. What are the measures put in place to overcome the above mentioned challenges?

Mr Bediako: We are going to implement programmes in our strategic plan to overcome the challenges we face and accelerate the growth of the Institute.

We would like to use this opportunity to call on all H.R practitioners to demonstrate a lot more commitment to the activities of the Institute. Start by registering your membership now! Contact the Institute on tel: (021) 767413

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By Maame Abenaa A. Agyekum

The New Face Of MARKETING

Lay people like me can grasp the concept of marketing when it is explained as everything done to place a product or service in the hands of a potential customer. It includes Sales, Public relations, Pricing, Packaging, Distribution, et cetera. The main 'agenda' of Marketing is satisfaction of customer wants, needs and requirements with a focus on profitability, especially in the corporate sector.

A brand is a name, term, design, symbol, or any other feature, which distinguishes a company's product/service from that of their competitors. It reflects the personality of the company and this is what the customers are made to connect with through advertising. The customers characterize their satisfaction and associate with the brand. They no longer buy an item or pay for a service; they buy into the (advertised) concept of what the product will do for them or help them do themselves.

THE NEW FACE

As with all other aspects of our lives, technology; most notably the mighty World Wide Web of the internet, has affected marketing. There is a lot of money to be made on the 'net'. It has influenced new trends such as Online Banking, internet auctions and even political campaigns: It is on record that current US President Barack Obama raised over a million dollars in a single day from online donors, many from social networking sites.

Even on the local scene, Ghanaian politicians were found canvassing for votes on such sites, though hardly with the same scale of success. The Internet age has ushered in a whole new way to market (drum roll, please) by the use of the Social Networking Sites. (Translation to the lay people, this means sites like Facebook; LinkedIn; MySpace; Bebo; Tagged; Classmates.com; BlackPlanet, Badoo, Avatar and a million others)

Social networking services concentrate on building online communities, much like real life one, but online. They are organized along certain lines, and target specific groups. For example, as the name suggests, BlackPlanet targets black people; Badoo is more patronized in Europe. They provide a forum for people who share common ideas and experiences to 'meet' and share. The topics are innumerable, and range from

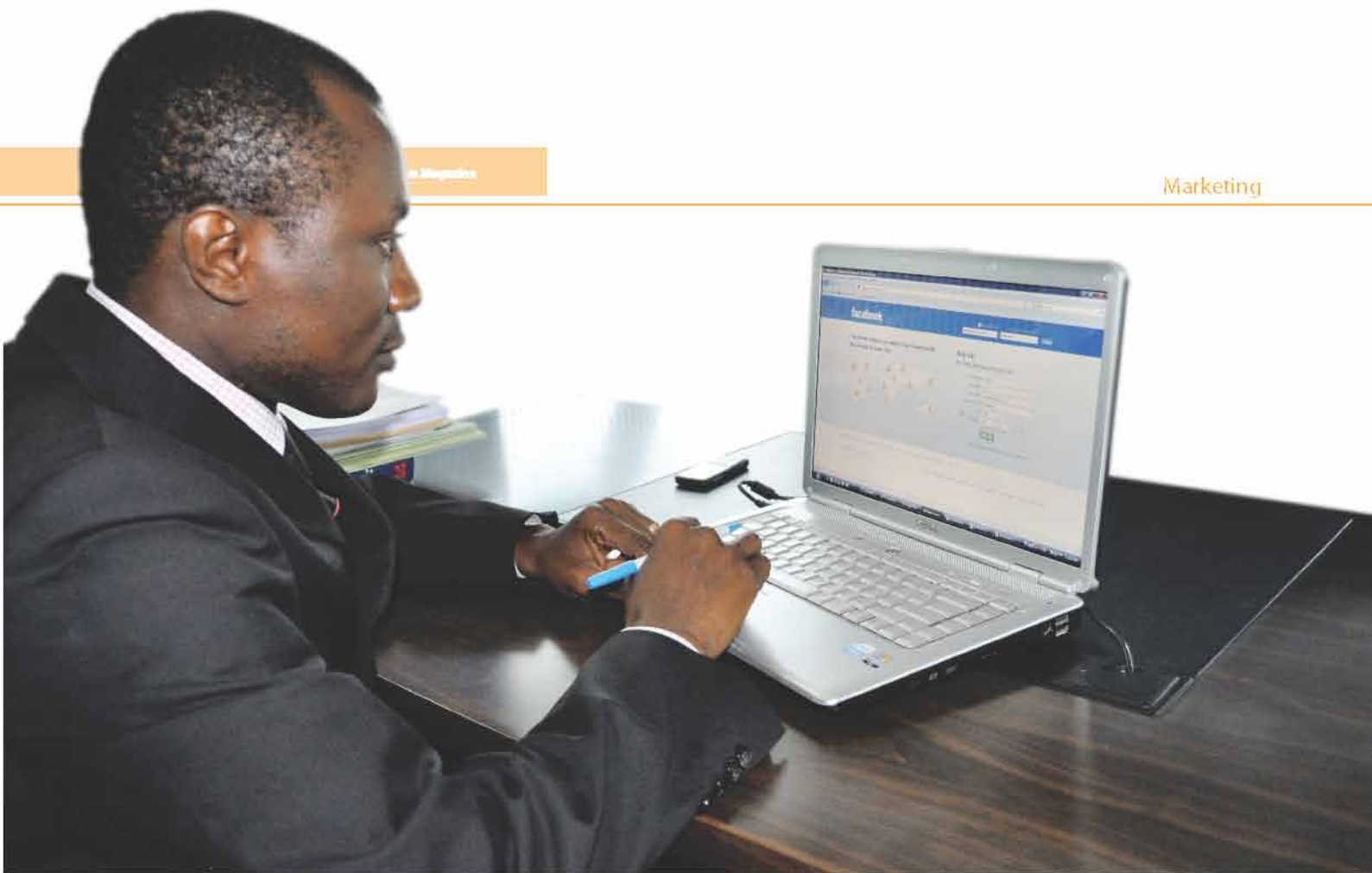
hobbies, religion and politics to more explicit themes. For people who are technologically handicapped creating a profile and other such intricacies may be daunting; but once completed and access granted the possibilities are endless...marketers have realized this too.

The Internet and Marketing have given birth to Online Marketing or I-Marketing/ E-Marketing or Web marketing. These are all aliases for the same thing. Social networking sites, and the internet as a whole, provide a relatively cheap medium to reach a greater, global audience. Traditional methods like Media advertising and billboards, for example are very expensive by comparison, and more local.

A local business can stay put, and by providing competitive rates, can do business in any market in the world through social networking sites. It is a more interactive system, and can provide producers/companies with instantaneous feedback about the quality and reception of a product/service. The company can set up a page on the site and regularly send updates to their potential buyers to forge a connection with them, and keep them up to speed.

Due to the above, statistics can easily be measured and results precisely tracked. (This is directly connected to pricing and profit). For example, pay per click; pay per play etc results can immediately record both revenue figures as well as demand data in terms of figures. Traditional methods like billboards, radio marketing and personal selling pale in comparison to the sheer scale and success of successful internet marketing.

It should be noted that pricing for such goods is slightly different, as international pricing and competition give



customers access to the lowest prices of generic goods and even brands.

As amazing as it all is, there is a fly or two in the ointment. Effective e-marketing on social networking sites can only be targeted at and accessed by avid users of newer technology. (So customers like my mother have to be struck out. My father on the other hand, might see an ad on an internet search engine or a banner ad; he will even go on eBay, but not a "frivolous" social networking site.) This may exclude a large chunk of a company's local, Ghanaian customer target group.

In countries such as Ghana (as compared to Europe and the US) Internet access is not as widespread and Internet speeds are quite low. This is a barrier when trying to open complicated websites. Some social networking sites are adapted for mobile phone browsing, but not all the features can be enjoyed by the customer/user; this may include adverts.

Visit any market place and you will realize buyers prefer to smell, taste or try-on tangible wares. Online buyers are robbed of this experience. Some stores which reach customers on social networking sites have adopted liberal return policies to help reassure their customers. In the US and Europe, some shops offer in-store pickups for goods sold and paid for online. In Ghana, the public postal system itself might pose as an obstacle to quick and safe delivery of goods. In our local setting, potential customers do not have as many advanced online payment options, as their counterpart buyers overseas do. For

example, credit cards, debit cards, pay pal systems and so on.

Security concerns have become the main headache of online buyers. In our local parlance it is called "sakawa". Unsecured sites expose customers to identity theft and other forms of internet fraud. Overseas, some sites have been found to sell or give out (private) customer details to unauthorized persons, companies or sites.

Companies who recognize Facebook and other networking sites as the new frontier can combine them with traditional marketing methods to form a solid platform for themselves. Depending on the target group, companies can even diversify to create cyber sections specifically to deal with particular target groups, and market those products/services solely online. Small foreign companies, or Ghanaians based abroad, whose capital base is not large enough to establish locally, can try muscling into the market through facebook and other marketing sites.

Those who recognize and harness the growing power of the Internet are making a sound investment. For the 'old-school' people who insist on their archaic ways, it's just a matter of time.

HR Focus is using our medium to advise those of us in the "old school" category to quickly move with this shift. It may be "a matter of time" but time, remember, waits for no man. We have to embrace this change and we must do so fast.



By Ms. Doreen Hyde

ASPECTS OF THE NEW

LABOUR LAW SIMPLIFIED

The new Labour Law was established in 2003 and supersedes all other laws to do with labour except the Workmen's Compensation.

We are going to address some portions of the new Labour Law:

- Strikes
- Termination
- Sexual Harassment
- Casual Temporary, Permanent Workers

Strikes

Strikes are not illegal in themselves, but permission needs to be sought from the Labour Commission before any group of people goes on what is called a legal strike action. There is a process that needs to be followed before a strike action takes place:

- Workers who are aggrieved are to approach employers for mediation on the basis of trust and put their case before them.
- If the two parties fail to reach an agreement, it is then sent to the Labour Commission for an assisted arbitration.
- If they are still not satisfied, it goes to a compulsory arbitration set up by the Labour Commission, which is made up of a member of the Labour Commission, a government official and one person from the Union. Decisions at this level are imposed on the parties.

A strike action can take place seven days after permission has been granted on demand. This is called a legal or lawful strike. An illegal strike is when workers air their grievances publicly without seeking for permission to do so from the Labour Commission. A worker who takes part in an illegal strike may have their services terminated by the employer without notice for breach of contract of employment.

Termination

Fair termination of appointment comes about when

- It is stated in one's contract of appointment that your appointment can be terminated without notice, especially when one is an hourly-rated worker
- When one is terminated due to gross misconduct as stated by the rules of the company
- Redundancy

A pregnant woman cannot be dismissed simply because she is pregnant. An employer is not permitted to dismiss an employee if she gets pregnant within one year of employment. This constitutes unfair dismissal.

Another example of unfair dismissal is when an employee is dismissed on the basis of gender, race, colour, religion, political or social bias, disability (this is not an exhaustive list).

If an employee is dismissed unfairly, the Labour Commission can have the person re-instated (taken back to their old position), re-engaged (given a new job schedule), or compensated.

Provision has been made for sexual harassment in the new Labour Law. This is when one worker makes unsolicited and unwanted sexual advances to another worker, be they male or female. This is unfair practice and should be reported. However it needs to be proved that the action taken is indeed sexual harassment.

Temporary, Casual and Permanent Worker

An employee is a temporary worker when the person works intermittently or seasonally.

A casual worker is someone who does not work one full month on a job.

A temporary worker who is employed by the same employer for a continuous period of 6 months and more shall be treated as a permanent worker and enjoy the benefits that a permanent worker enjoys.

In conclusion, the new Labour Law spells out the rights and responsibilities of workers and employers. It is a guideline for all to prevent industrial actions and should be studied and implemented for our mutual benefit.

Why Managers Should Care About Employee Loyalty

"The landmark Ipsos Loyalty Study, the largest study of loyalty ever conducted, found less than 30 percent of US employees say they are loyal to their company. Only about 25 percent of US employees think their employer has earned their loyalty.

The long-term success of any company depends heavily upon the quality and loyalty of its people. Few corporate executives would disagree with this idea conceptually. But it is also true that most treat the economic value of employees in enhancing customer relationships and company profits as "soft" numbers, unlike the "hard" numbers they use to manage their operations, such as the cost of labor."

- T. Keiningham and L. Aksoy



Where do your employees fall within the Loyalty Matrix?

- » Committed Loyalists?
- » Change Seekers?
- » Compromisers?
- » Opportunists?

What's your guess?

Take our survey and find out now. A L'AINÉ Services 4Cs Survey can let you see this valuable data on employee engagement within your organization. The 4Cs are Communications, Culture, Commitment and Compensation.

Positive work attitudes and greater commitment and loyalty among employees all feed directly into greater customer satisfaction and loyalty, increase in productivity etc. Why? Well there are several important reasons.

First, when management advocates the importance of focusing on customer needs and wants, it will be the committed loyal employees (as opposed to indifferent or negative employees) who embrace this vision, take up the customer charge, and actually make it happen.

Second, person-to-person relationships are at the heart of businesses, especially in service industries. Turnover in the employee base will disrupt and

THE IMPORTANCE OF EMPLOYEE COMMITMENT & LOYALTY IN THE WORKPLACE



destabilize these relationships, whereas retaining critical employees will work to preserve the relationships.

Next is the notion of organizational knowledge. To truly serve customers, their stated and unstated needs and wants must be understood. More and more, this understanding is at the individual customer level (1-to-1). But every time employees exit the organization, some of that vital customer understanding is lost too.

So it becomes clear from these dynamics that business success resulting from quality customer experiences and reactions depends on employee commitment and loyalty to the organization.

One of the factors operating here is that committed loyal employees are known to go "above and beyond the call of duty." If delighting customers and customer loyalty hinge on having excellent or even surprisingly over-the-top experiences, does it not make sense that employees primarily bent on going the extra mile will produce this kind of experience?

What an incredibly powerful additional rationale for HR managers to build employee commitment and loyalty! Not only will employee commitment and loyalty be good for all the traditional HR reasons (retention, reduced replacement costs, increased productivity, increased organizational knowledge, etc.), but the more vital ultimate downstream effect is that it will feed and fertilize the vitality and health of the customer base - the direct source of revenue and profit for the company.

All of the previous lines of reasoning are especially relevant for customer-contact employees. They are the face of the company to the customer. A positive, enthusiastically committed, loyal employee will put forth the best personification

and representation of the company. If, however, these frontline employees are discouraged, de-motivated, feeling trapped, mistreated, angry, or even just indifferent, what kind of ambassadors will they be? Is it really reasonable to assume customers will have the best possible experience and get the best possible service from such uncommitted, disloyal, and disgruntled employees? And, if customers are not served well, customer dissatisfaction, disloyalty, and defection are likely consequences.

Each customer is an investment and represents hours of marketing efforts and expenditure. Each customer lost represents an investment that is no longer reaping dividends. Keeping customers, not merely acquiring customers, is crucial for business success.

As a first step towards improving employee retention, commitment and loyalty, conduct an **employee opinion survey (EOS)**. Such surveys are conducted for many reasons, including measuring the overall employee experience to find out their feelings on a particular issue, or to plan change within the organization. How well do employees communicate with each other and with management, what is hurting or helping their morale, how do they feel about the pay and benefits provided and how committed are they to the organization as a whole? These are only a small sample of the questions that can be addressed with a survey. More importantly, a company's culture has a very powerful influence over its work environment, which means that culture directly impacts employee satisfaction, morale and their level of commitment.

L'AINE Services' Organizational Barometer can help organizations determine how well their company's values and mission fit with those of their employees and how strongly employees are committed to the company's current strategic direction. Understanding the extent of employee commitment is critical to maximizing the success of a company. L'AINE Services Ltd has developed a proprietary matrix-based evaluation methodology for analyzing employee commitment that will give a clear "snapshot" to track over time.



WHERE ARE ALL THE JOBS?

"Dear University Graduate,

It is with regret that your application for employment is unsuccessful. You are over qualified. (as I am not at liberty say we have no vacancies). Please advise your school leaving sibling that spending money on becoming over qualified does not guarantee you a job." - Johan (South Africa)

Yet another comment....

"Unemployment problem in Ghana has become so difficult to solve in recent times that whoever wants to win the mandate of the citizenry as the president through the ballot box uses it as key propaganda machinery against the sitting government.

Now to be able to change the tide of lack of employment in the country, all must put hands on deck to encourage persons with scientific and industrial mind as well as the wherewithal to take advantage of the present congenial atmosphere in the country and establish private enterprises to create jobs for the jobless youth and adults.

The youth must also be encouraged to acquire more knowledge and skills in professional courses that will qualify them for any job and stop the old market style shouting "no job, no job" or stop accusing the government of failing to create jobs for them to live comfortably." - Stephen A. Quaye (Toronto-Canada)

Conclusion

These articles indicate that the awareness has been created that we need to do something and fast. A lot of people are getting trained in various skills but are still depending very much on white collar jobs with regular income. The facts are

clear to all who wish to face reality that there are not enough jobs for all the people who have finished school and are ready to work. Entrepreneurship is the way to go.

Parents, young men and women should put on their thinking caps and develop their entrepreneurial skills and start businesses and create jobs for themselves and for others. If parents will stop looking down on self employment as "too risky a terrain" for their precious sons and daughters and people will seek out successful entrepreneurs to be their mentors and perhaps the government will lend support to start up businesses, we will soon be saying there are too many jobs and too few applicants. He who has ears, let him hear.



By Ellen M. Hagan



By Ato Tandoh

WANT TO BE YOUR OWN BOSS?

.... Check yourself first!!

There are certain characteristics that are a must for would be successful entrepreneurs. A lot of people with some money in their pockets just jump on some bandwagon of other people's businesses that is flourishing and think they can succeed too. Well, let's see if you have what it takes.

First, you must have guts. This means you must have an entrepreneurial instinct and an overwhelming desire to have your own business. You must have the guts and dedication to be completely devoted to your goal. Incidentally, devotion to your goal is much more likely if you have a love for your intended business. Life is too short to start a business that does not give you satisfaction and joy. Through good times and bad times, you will stick with something you love.

Secondly you must have brains. While appropriate educational credentials are important, entrepreneurial "brains" means more than scholastic achievements. To become a successful entrepreneur, you should have a working knowledge about the business you plan to start before you start it. Common sense, combined with appropriate experience, is the necessary brainpower. Prudence, follow through and attention to detail are very important.

Lastly you need capital. Every Business needs money of your own plus sufficient cash to maintain a positive cash flow for at least a year. Many businesses can be started on a very small scale with a small investment. Then, as the business grows and you gain experience, cash flow from your business can be used for growth. In some cases, you do not need starting capital to hire other people because you might start by doing everything yourself. The "do it yourself" start is a good way to learn everything about your business and also makes you better qualified to delegate work to others later on. You can control your risk by placing a limit on how

much you invest in your business.

If you have satisfied all of the above, ask yourself if you really want to be in business? You are putting some (not all, hopefully) of your net worth at risk. You may run the risk of becoming eccentric, meaning creating a life that is out of balance, with working hours taking away from other family or pleasurable activities. There may be levels of stress you have not experienced as an employee.

Once you are satisfied you have the characteristics of a successful entrepreneur and that you definitely want to be in business, then you must decide which business is best for you and where to locate that business. How do you choose the right business to start? By following trends and trying to anticipate what consumers or business will want next? By looking for a hole in the market? These strategies may help you find a potential business concept, but would it be a business you would enjoy building 60 or 80 hours each week? Since most

Common sense, combined with appropriate experience, is the necessary brainpower.

start-ups require a weekly commitment of big hours, you better find something you love to do.

There is a popular line to the effect, "Do what you love and the money will follow." If there is any truth to this statement, it is that when you love what you do, there is a greater chance you will do your work with great enthusiasm, thus increasing your likelihood for success. Launching an enterprise requires intense effort. At the same time you are putting in long hours, you are also learning new tasks, whether it is marketing or hiring and employee management. One entrepreneurial friend noted that to

succeed with your own business, you need to be very good in lots of different jobs. Just try this if you do not have a passion for your work.

Most successful entrepreneurs love what they do. They jump into their work and they encourage those around them to bring zeal to the effort. They are like crusaders who are out to convince the world that it will be a better place with their product or service. Enthusiasm is contagious. Entrepreneurs need great amounts of enthusiasm to generate loyalty from their employees and to spark interest and foster confidence from their customers.

As well as sustaining a high level of energy, drive optimism, the entrepreneur has to become an expert in the subject matter of the business niche, whether it is fish farming or producing and bottling palm wine. Most successful entrepreneurs exhibit a very deep knowledge of their market. They know the history, the early players. They know the conventional thinking in the market and they are aware of the new ideas struggling to gain attention. A good entrepreneur keeps all of this in perspective and has a good sense of what new trends will gain hold and which will sputter at the sidelines.

These insights are critical when your resources are limited. Usually the only reason a new company succeeds is because the owner is able to perceive a need in the market that has previously gone unfilled. That can include a higher quality version of an existing product or service, a less expensive version, or a whole new approach to solving an age-old problem. Or perhaps the entrepreneur is doing nothing more than making it easier for his customers to buy the same things they have always bought. Whatever it is, the entrepreneur spied something that others did not see, and then acted on it.

Gaining an insight that can be converted into a new business requires a deep understanding of what customers need. Turning this insight into a company takes sustained concentration and the ability to learn quickly. In order to create a business, this initial insight has to be honed and adapted quickly to meet the actual needs of the customers. What started as a good idea has to be developed in accordance to how and when people buy. What begins as an idea to sell chocolates becomes the business of selling gift packages.

The demands of developing a new idea, refining that idea into a product, discovering a market for the product and communicating to that market are easier if the entrepreneur is a devoted fan of the product. You can not easily switch from selling auto parts to selling fishing gear simply because you perceived a need in the market. You switch from selling parts to selling fishing gear because you love fishing, you know a great deal about fishing, and you love to be around people who fish.



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Why Not Outsource YOUR PAYROLL?



If your business employs people, you are obliged to set up a payroll system in order to deduct the correct amount of tax and Social Security and national Insurance contributions (SSNIT) from their pay. In addition to their taxes, your system will need to be able to handle any changes in employees' taxable benefits (e.g. use of company cars, housing), and other payroll deductions (e.g. provident fund contributions or loan repayments)

Compliance with the pensions Act and the tax legislation can be a time consuming task that diverts resources from core activities to non core activities. To diversify this risk, businesses outsource their payroll functions so they can concentrate on the core business. Payroll can also be complicated by the difficulties in understanding the tax implication of the various compensation items in an employment contract and taxing them appropriately.

Whilst outsourcing your payroll will be an extra cost to your business,

there are a number of business benefits which can more than justify the costs involved. The following outlines the main benefits of outsourcing;

Ensuring confidentiality

It is crucial that payroll data is well protected, breaches can have disastrous effects on any business, and it is important that strict internal controls are put in place to prevent them. One of the big advantages of outsourcing payroll is that the information resides outside the company and is thus less likely to be hacked.

Ensuring compliance

It is vital that an organization's payroll system complies with legal frameworks as well as other industry-specific requirements. There has been increased pressure on companies to adhere to 'good corporate governance' and there is a high price to pay for non-compliance.

Payroll Outsourcing companies have the capacity to monitor changes in legislation at all levels continuously to ensure adjustments are made as and when required.

Tax accuracy

One would think that every payroll includes accurate tax calculations. However, this is not always the case. Tax is dynamic and thus requires regular updates to ensure employees are taxed correctly. Incorrect tax calculations can result in penalties, additional work and inconvenience.

Outsourcing also ensures that the payroll system is in the hands of experts - cutting out the risk of errors and subsequent 'down time' and trouble-shooting.

Outsourcing cuts down complexity

Legislation governing payroll is becoming more complex with every passing month and it is becoming increasingly difficult to fully comply with all the requirements.

The resources required to effectively run a compliant payroll operation are often beyond the financial

capabilities of many companies, and even those that can afford it find the task too complex.

Affordability

When a payroll outsourcing company takes responsibility for processing your payroll, you no longer have to purchase and install your own payroll software. In addition, the associated costs of annual license fees, consulting fees, training and seminars will be avoided, and it also saves on the cost of employing a payroll administrator.

Avoid IRS Penalties

The IRS explains that, one out of every five organization pays a penalty either as a result of late filing or wrongful calculations of taxes. Most payroll services provide a tax guarantee, ensuring that there will be no penalties and taking responsibility for penalties when they do occur. In many instances, this immediately justifies outsourcing payroll.

Alleviate Pain & Free Up Free Time

Payroll is a headache in the best case and a nightmare in the worst case. Business owners that outsource payroll eliminate a tiresome source of personal pain.

Payroll processing is a time-consuming process. Outsourcing payroll can free up staff time to pursue more important value-added and revenue-generating activities.

Leverage Outside Payroll Expertise

Most business owners and controllers don't have time to keep up with constantly changing regulations, withholding rates, and government forms. By outsourcing payroll, businesses can take advantage of expertise that is not available in-house.

Avoid Payroll Knowledge Walking Out the Door

If your payroll schedule officer or controller gets a new job, they will walk out the door with their knowledge of the payroll process and how you do it. Using an outside service eliminates that business risk.

In conclusion, payroll is often regarded as a cog within the wheel of business. However, it is rarely a glitch-free system. It is complex, fraught with challenges and, although it does not contribute directly to the bottom line, it is indispensable.

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FINANCE

By Eric Acheampong



– Now it's personal

"Money is a vehicle; a means to an end and not an end in itself. The purpose of money therefore is to fuel the purpose(s) of life." Dr. Yaw Perbi (CEO, the Human Development Group)

Thinking about personal finance, I am indebted and highly grateful to personalities like Dr. Yaw Perbi and Prof Stephen Adei for educating and challenging me to understand that "Money is everybody's business". I remember these two popular words FINANCIAL WHIZZDOM. What on earth is financial whizzdom?

We would proceed to consider two concepts necessary to illuminate the necessity of exhibiting personal responsibility for one's personal financial wellbeing or success.

According to Dr. Perbi financial whizzdom is the paradigm-shifting, purpose-driven, principle-centered, character-based and holistic approach to personal financial change and success. This involves a deep commitment to wealth creation.

Furthermore, Prof. Stephen Adei (immediate past rector, GIMPA) states in his classic book 12 keys to financial success – a guide to financial independence. "The journey of financial success or independence must commence with the determination to develop a winning attitude in the face of all challenges (especially the desire to spend on unplanned items)". I believe there are five flight maps (not road maps) to be considered:

1. Understanding finances
2. Knowing the purpose of personal finance
3. Understanding the paradigms of personal finance (wealth creation)
4. Understanding the process of wealth creation
5. Understanding the principles of wealth creation

In this piece, I will discuss the first two on the list of flight maps. One must know the purpose of finances or wealth creation. This is because purpose is "the end in mind". Ask yourself exactly what purpose is money supposed to fuel in my life? How can I better understand the purpose of money? As revealed by Pastor Rick Warren, I believe there are five general needs of life. The Spiritual, Physical, Mental, Social and the need to leave a legacy.

These are highlighted below:

1. The need to link up – it's a spiritual need to be intimate
2. The need to LIVE – the physical need for food, clothing, housing (Physiological needs)
3. The need to LEARN – mental development through school, books, seminars etc
4. The need to LOVE – the social need to belong (to people)
5. The need to LEAVE A LEGACY – the spiritual need to leave footprints in the sands of time and impact mankind.

In addition, Ayn Rand, the Russian-American Writer and Philosopher says "Money will not purchase happiness for the man who has no concept of what he wants: money will not give him a code of values, if he's evaded the knowledge of what to value, and it will not provide him with a purpose, if he's evaded the

choice of what to seek."This is one of the reasons why I strongly argue that the above needs are critical in helping one allocate the limited financial resources available at any point in one's lifetime.

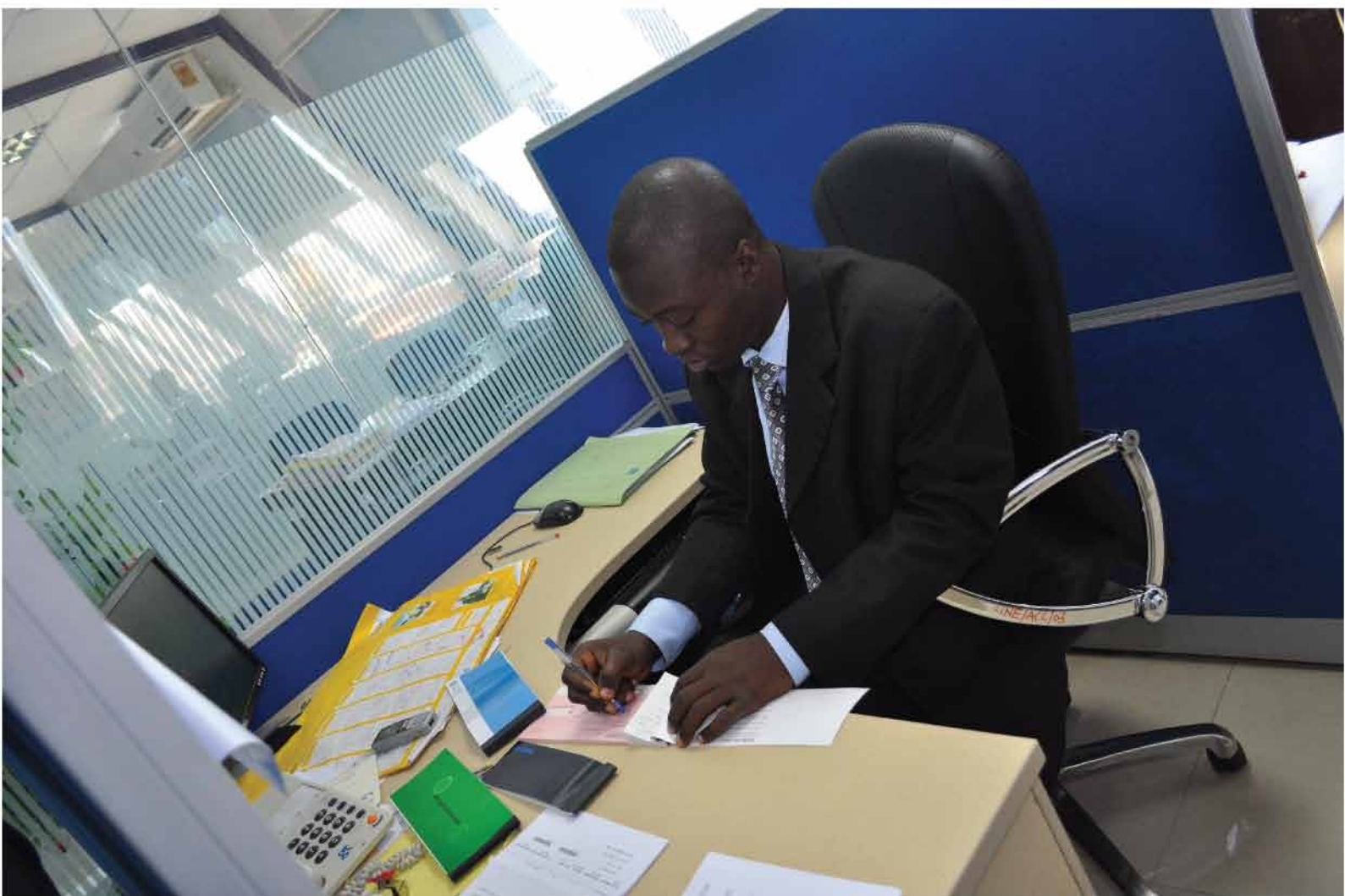
The other reason is that I believe financial success is when the God-given purposes for making money and other ends like fulfilling one's mission and goals have been met without compromising principles, values and character. Also, one of the concepts I can confidently remember from my economics class is that Savings and Investment drive an economy to grow. It is recorded that in Africa our savings rate is very low.

According to World Bank estimates, Sub-Saharan

Africa has the lowest savings rate in the developing world. Gross domestic savings in the region averaged about 18 per cent of gross domestic product (GDP) in 2005, compared with 26 per cent in South Asia and nearly 43 per cent in East Asia and Pacific countries. This is disheartening if we are serious about accelerating economic development. The bottom line is that the region's savings rate "is not commensurate with the investment needs of 25 per cent of GDP required to reduce poverty by 2015," argues Jean Thisen, a senior economic affairs officer with the UN Economic Commission for Africa (ECA).

There is the urgent need for all to save and invest. One would be able to save when he/she is self motivated by the purpose of life and the purpose for finances (wealth creation).

In conclusion, I believe the best thing one can ever do to the poor is not to become a part of them. The clarion call for a personal 'financial revolution' is NOW! When will you start taking adequate personal responsibility for your finances?



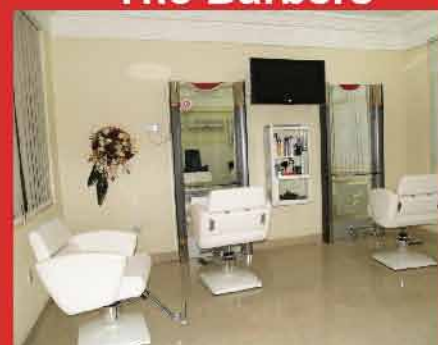


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