

**OFFICIAL OPENING CEREMONY OF THE KAMBIA BRANCH  
OF UNION TRUST BANK LIMITED FRIDAY 24 NOVEMBER,  
2006 AT 11.00 AM**

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**STATEMENT OF THE CHAIRMAN, BOARD OF DIRECTORS**

Mr Chairman

Your Excellency the President, Alhaji Dr Ahmad Tejan Kabbah

Cabinet Ministers

Hon. Members of Parliament

Your Excellencies Members of the Diplomatic and Consular Corps

Our Good Friends the Paramount Chiefs of Kambia District

Distinguished Guests

Ladies and Gentlemen

Firstly, I wish to apologise for the unavoidable absence of our Chairman, Dr Sheku Kamara. He would have loved to be here this morning not only because this is his home but also to honour His Excellency the President. I am therefore standing here to read his statement which is indeed a great honour to me.

On behalf of my colleagues on the Board of Directors, I join my Chief Executive Officer in warmly welcoming you all here this morning. We are particularly happy that His Excellency the President made time to be with us. We are exceedingly appreciative of his presence which again demonstrates his support for indigenous enterprise. We pray that the Good Lord will continue to guide and bless him as he steers the ship of State.

Mr Chairman, Distinguished Guests, my very short statement this morning comes in the form of an appeal to both the government authorities and to all Sierra Leoneans on an issue that is central to the socioeconomic development of any nation. Our Chairman of the Board of Directors, Alhaji Dr Sheku Kamara was the proud recipient of the highest state honour conferred on him by His Excellency President Alhaji Dr Ahmad Tejan Kabbah for service in the business sector. His appeal and mine this morning is for each and every Sierra Leonean, in every sphere of activity, to commit ourselves to **PROMOTE ENTERPRISE AND STIMULATE INVESTMENT AND PRODUCTIVITY**. And this appeal comes from a burning desire to see an improvement in our **collective well-being**, otherwise referred to as our human development index.

Mr Chairman, Your Excellency, the President, Distinguished Guests, what we see here today is the physical embodiment of individual initiative, aided and massively supported by numerous like-minded Sierra Leoneans.

It is conventional wisdom that successful effort has multiplier effects; these effects are translated into jobs, into incomes, material acquisitions, improved physical environment and ultimately, into the satisfaction of basic needs and self actualisation. This combination of multiplier effect is what the UNDP refers to as the **Human Development Index**. But alas, all too often, you hear us Sierra Leoneans crying down the efforts of other Sierra Leoneans, criticising activities of other Sierra Leoneans and refusing to patronise the businesses of other Sierra Leoneans. This sad commentary is increasingly becoming part of the folklore in our country; it is not only

unfortunate, it could indeed be one of the best explanations for our continued under-development.

In short, Mr Chairman, this sad state of affairs explains why each year Sierra Leone finds itself at the bottom of the UNDP Human Development Index. My submission is that with concerted effort by all of us, we should be much higher on that scale.

My plea, this morning, Mr Chairman, Your Excellencies, Distinguished Guests, is in joining others before me, to have Sierra Leoneans adopt a change of attitude, a change of perception and a change of approach towards indigenous effort and entrepreneurship. As the Chief Executive Officer stated in his statement, Union Trust Bank is a beacon of hope in Sierra Leone in striving not only to succeed but also to set an example in remaining a relevant institution, and in encouraging and empowering Sierra Leonean commerce.

For people like our Chairman, Alhaji, Dr Sheku Kamara, he did not have the remotest idea ten years ago, that he will today be the proprietor of a successful hotel business, coming as he did from an entirely different professional discipline and background. Today, my belief is reaffirmed that with the right attitude, the right perception and the right approach, each and everyone of us in this gathering, each and every able-bodied and sane Sierra Leonean, is capable of conceiving and successfully implementing a business proposal that will benefit the entire nation.

Therefore, Mr Chairman, as we celebrate another milestone in the operational path of Union Trust Bank, a proud icon of indigenous

enterprise, I implore all Sierra Leoneans to inculcate the habit of recognising, praising and rewarding individual initiative and enterprise. This is important because the destiny of this country does not depend on manna from the donor community as we tend to think and believe, all too often. Rather, our collective destiny depends on the totality of our respective endeavours and the multiplier effects that reach each and every Sierra Leonean.

This is why it pays to appreciate, to recognise and to reward ourselves for worthy enterprise. I am very convinced that if we change and concentrate effort at improving ourselves, our position in the UNDP Human Development Index will not only move up the scale but we ourselves will see the difference in our collective well-being.

Against the backdrop of this brief message, Mr Chairman, Your Excellency Mr President, Distinguished Ladies and Gentlemen, my thanks and appreciation now go to everyone that has played a role, big or small, in the successful realisation of this project.

I wish you all a very good morning and I thank you for your attention.