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FINTECH



Customer Loyalty
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 information

VOL. 8 NO.2 JULY 2020 / ቅፅ.8 ቁ.2 ጡዳዩ 2012

MESSAGE FROM THE PRESIDENT



I cannot hold back my excitement for re-joining the lovely and the true bankers' community of my birth place as a banker—the Commercial Bank of Ethiopia (CBE) after 11 years physical separation. I remember, like it is today, the passion with which the Executive Vice President of the CBE at that time introduced the Bank to us while we were yet to graduate gathering us all graduating class students of Addis Ababa University on our FBE campus. Mr Habtesilasie had eloquently briefed us that CBE was the biggest institution in the country that had a very tall growth ladder which we cannot finish climbing before we got old with a very wide span of control horizontally which could give us tremendous alternatives of choice to work in. His very professional statements and visible passion had inspired and convinced me to work only for the CBE despite over sixty best offers of employment (due to very few graduates in the market) at that time. I think I have made the right choice without bothering to compare CBE with other alternatives that were trying to tempt unlike many of our friends who opted but were struggling to choose.

We had to go through two rounds of interviews to join CBE—the first one on our FBE campus and the second at the CBE HQ. I have some memories from both. In my first interview, the lead interviewer was Mr Assefa—the HR Manager, asked me one last question—“what is your ambition in the Bank?” I instantly responded—*“my ambition is to climb up the long ladder of the Bank very fast!”* How far? Assefa asked with charm! “Up to the top Supreme President”; I responded before he finished. Everybody caught with surprise and congratulated me very blissfully with a firm confirmation that I would surely join the CBE!! My second interview was I think for formality as they had already made their mind on the first. Nevertheless, I would never forget the reception and encouragement of the interviewers one of them was Woy Melika—the current veteran Chief—Finance. Then, at the end of May, I was informed that I got employed at CBE—very earlier than we received our final semester exam results and received employment letter on June 25 to be effective and start work on July 1, 1998 GC, all before our graduation.

I have started my job and new journey of life from the campus at Mehal Ketema Branch as a Management Trainee. The Branch was full of very senior staffs who were very suspicious of the Management Trainees called a “new blood” at that time. Sometimes they attempt to prove that the management was recruiting university graduates who were not even able to write on type writers and the like out of their innocent fear of the unknown. By the way, until then typing skill was mandatory to join the bank as a Bank Clerk but we have joined the bank as Management Trainees which was a new initiative. Nevertheless, all those branch staffs were very professional and do not afford to compromise any principles and banking ethics. They were my other university to learn all banking operations in only my six months of stay at the branch. One thing I have learnt more than other things at that branch was how a cents difference in the books of accounts of the bank was significant. ***No one was allowed to go home if there was a cents difference until that was discovered. Everything was done manually but no one complains.*** They taught me that a cents difference may only be an iceberg of the big problem and cannot be taken lightly until the real cause was discovered.

That was how I began the journey of delivering my miraculous promise of climbing the long ladder very fast. I never dreamed but always felt committed and responsible to fulfil my words. ***I worked hard and endeavoured to always deliver the best. I always set the highest standard of performance for myself.*** Hence, I was never influenced by some of my work colleagues who usually defer their assignments or deliver it incomplete. Nor was I discouraged by weak performance monitoring of some of my supervisors. But I had to always work extremely hard to achieve the highest standard of performance—the hallmark of my philosophy and conviction that I had set for myself, which were much more than the expectation of my supervisors. I think that had resulted in a very fast and accelerated promotion which was exceptional in the history

of CBE though I never asked for a promotion nor looked into any vacancy. Rather each quick promotions I used to be given had been adding an extra burden on me to work even harder.

I think my diligence and demonstrated maturity beyond my age had convinced the management of the time to nominate me in the several special taskforces commissioned to undertake some studies for different system improvements of the bank such as policy and procedure drafting and the big Business Process Reengineering (BPR) project and the like though I was relatively junior. Those early engagements in such demanding tasks had given me a great opportunity to get a senior duty exposure and at the same time demonstrate my ability. In the team work many people like to contribute less during the work but try to show themselves to the boss on the date of delivery. However, I was pleased to cover even the share of the duties of my colleagues but never wished to show my contribution. Nevertheless, most of my colleagues usually obliged to acknowledge my extraordinary contribution in any task we perform together the case in point was BPR. I was the most junior member of the BPR taskforce but at last had become the presenter of the work to the executive management as well as to the National Steering Committee of Ministers. Of course, my contribution in the taskforce was intended simply for the joint success of the team as I usually do but never thought I would be nominated as the presenter of the final work. But I had delivered to the maximum of my ability and demonstrated my potential to the audience when I was given the chance.

I strongly believe that though my hard works had played its own critical part on sharpening my skills as well as to get the opportunity to engage in such a project and to secure the confidence of my colleagues to be nominated as the presenter of our work, the chance I got to demonstrate my potential to the National Steering Committee had played a great role in my extraordinary promotion to become the President of the giant

bank of the nation in only 7 years and 7 months of my employment at the age of only 30 years as a youngest President ever against all odds.

At the time of my appointment, I was a very young and most unexperienced President but CBE was a giant Bank with extreme difficulties—unacceptable level of non-performing assets, extremely outdated operational systems (processes, procedures, structures, etc), barely used outdated technologies, deeply hurt and saddened employees, unbelievably confused management staffs and unacceptably deteriorated customer service which all have jointly resulted in the massive migration of key customers. This contrast and mismatch (level of my leadership experience and unthinkably difficult condition of the Bank) was so big and visible to all our stakeholders some of which had judged with certainty that the CBE would go astray. Some of the local media had also negatively broadcasted the news of my appointment as if it was a politically influenced and professed that it was for nothing but destined to the demise of the Bank very soon.

Nevertheless, the most beloved and most professional employees of the Bank had all surprisingly didn't take any time to put their complete trust in me and all stood with me in the endeavour to revive and start the renaissance of our Bank without any condition. All the management staffs had taken my directions and guidance whole heartedly, and perfectly and passionately communicated my messages to their subordinates and worked day and night to realize our dreams of CBE's revival. Most unusually, the Labour Union had relentlessly supported all my steps and the exceptional trust and confidence we have built between us had obliged the Union Leaders to go even beyond their normal course and worked as a key advocate of the changes in the CBE on its own cost. The absolutely perfect combination of these key internal factors of change had given me all the leverage and privilege to realize our dreams in a very short period

of time and managed to put the CBE on its right track. I believe I was also able to reward my most beloved engines of change—employees, in different ways than one, but I never felt it was enough. I had no and still have no fitting words to acknowledge and thank all employees of the CBE as they were the reason for who I am today.

I have tried to briefly summarize how I joined the CBE and forwarded some details on my short career before I was appointed as a President with a mere hope that you may benefit. I didn't dare to give you similar details for my three years' service as the President of the CBE since that was a public information that you could get and judge but I had mentioned the situation in which I had taken the leadership responsibility and the key factors for the achievements we all cherish. I am extremely indebted to all employees of the CBE since they were irreplaceable factors of my achievements with a miraculous glory of successes as the young and unexperienced leader that were given a huge responsibility of leading and changing the Bank that was in serious challenge that demanded immediate and dramatic remedy. Honestly, had I had got a little less confidence and trust of employees of the CBE, I would have done nothing. That was why I fall in deep love with all employees of the CBE and couldn't forget at all though physically separated for over 11 years. That is why I couldn't resist to come back when I was asked to lead and revive the CBE again!

Over the last decade, *CBE has grown tremendously—its branches had reached over seven folds, its contributions, assets, liabilities, capital, employees, customers, services, etc had increased much more, it had acquired many modern technologies and systems and invested a lot in its employees developments etc.* It is completely a different Bank from the one I took leadership (with barely no experience) 14 years back and it has also enormously grown from where I left it 11 years ago. Its stakeholders expectations, however, had dramatically grown by

unmatched pace and magnitude and had got extremely complicated rendering its huge efforts and contributions relatively insufficient.

Hence, CBE still needs our wholehearted and concerted efforts and wisdom to raise it to a higher level that matches its stakeholders dynamic expectations for which we will have critical assignments ahead of us that demand a very strong commitment of all employees. I believe I have now acquired tremendous experience and exposure that is required to play the leadership role fitting the challenges ahead of us. I trust all employees, the Labour Union and the Management at all levels of the CBE will again join their hands, to discharge what is expected of each, in a bid to achieve the envisaged excellence in all the CBE's actions and services. To realize this noble vision, I request all to do at least the same as what you or your seniors had done for our Bank 14 years ago, in response to my call to commit all their time, energy and wisdom for the renaissance of our Bank, amazingly when I had no sufficient experience to lead the Bank or to influence.

I would like to share with you a little secret here that you all shall always set and strive for EXCELLENCE as your goal in all your deeds but nothing short of that meets my expectation. Excellence in customer service, excellence in staff handling, excellence in protecting CBE's properties and interests, excellence in performing plans and reporting, excellence in project management and accomplishment, excellence in compliance and risk management, and excel-

lence in your life and family management. Exceeding customers' expectations and securing their pleasure shall be the ultimate measure of the CBE's achievements which will be realized only with a combined forces of the aforementioned excellences. I want to revive the CBE and soon realize its greatness!! I would, therefore, leave no stone unturned to realize the dream of raising our Bank to its deserved height for which I wish and trust all staff of the CBE will commit and strive with me wholeheartedly. Beware that I would take no steps or bring no changes if not for this noble cause.

I am thrilled to re-join the staff I love and respect the most and call upon all stakeholders of the CBE to join hands and ensure its renaissance and realize its vision of becoming a World Class Commercial Bank.

Dear all, protect yourself, your family, your work colleagues, your customers and your society from COVID-19 by diligently complying with all safety measures, without failure, under any circumstances!! Plant trees, save your environment and make your future greener!!

Cheers!!!

Abie Sano
President, the CBE
June 2020

the first trading stamp system which enabled customers to collect stamps and affixed them to booklets to be redeemed for store products was introduced in the 19th century. By the 20th century, the American Airlines established a practice of frequent-flier program in which they provided free flights and better treatment to woo the flying public to stick with them. Hotel chains rewarded customers with free hotel stays. And it wasn't long before the credit card companies jumped into the customer loyalty game.

Though there is much debate and confusion about what is meant by customer loyalty, the most widely cited and comprehensive definition has been formulated by Oliver (1997). He described loyalty as a deeply held commitment to rebuy or re-patronize a preferred product/service consistently in the future, thereby causing repetitive same-brand or same brand-set purchasing, despite situational influences and marketing effort having the potential to cause switching behaviour. This definition posits that loyalty has both a behavioural component which suggests a repurchase intention and attitudinal component based on preferences and impression of the partner.

Lau and Lee (1999) defined loyalty as building and sustaining a trusted relationship with customers that leads to the customers' repeated purchases of products or services over a given period. On the other hand, customer loyalty, according to Anderson and Jacobsen (2000), is the result of an organisation creating benefits for customers so that they will maintain or increase their purchases from the organisation. Bloemer et al. (1998) define loyalty in view of the banking sector as the biased (i.e. non-random) behavioural response (i.e. revisit), expressed over time by some decision-making unit with respect to one bank out of a set of banks, which is a function of psychological (decision-making and evaluative) process resulting in brand commitment.

The customer's willingness to purchase again from the company, preferring the company, or recommending the company to others could be indication to customers' desire to remain in a relationship with a company that demonstrates how much a customer is related to a company. True customer loyalty is created when the customer becomes an advocate for an organisation, without incentive.

3. Benefits of Customer Loyalty for Banks

The benefits of having loyal customers for banks are tremendous. Some of the most important benefits that customer loyalty would bring for banks are mentioned below. Loyal customers:-

- Believe that the products and services provided by the bank are superior to those of the competitors. So, they will act as marketing agents and actively engage in positive word-of-mouth advertisement. In addition, they will encourage their friends and relatives to patronize the bank to others. For instance, a study conducted by Zafin (www.zafin.com), which is a leading financial technology provider, revealed that 70% of loyal customers would recommend their bank to friends and relatives;
- Prioritize the bank's products and services over others and are less willing to switch their bank. It means that they do not seek out competitors and, when approached by competitors, are not interested;
- Help banks to enhance their customer base through acquiring new customers and retaining the existing ones;
- Are more likely to buy products and services again and again than new customers. According to www.finextra.com, customers who feel loyal to a bank are 72% more likely to purchase additional banking product in the future;

- That already have a relationship with the bank and they trust the bank more than a new customer, which gives a bank a great opportunity to cross-sell and/or up sell products and services. It increases sales volume without much effort on acquiring new customers;
- Are less price sensitive. According to www.loyaltylion.com, loyal customers spend 67% more than new ones;
- Are cost effective to serve and can easily solve their issues by themselves or using self-service like knowledge base or FAQ since they are already familiar with the bank's products and services;
- Are more likely to share positive experiences about the bank's brands than new customers, as they have already established trust on the bank's brands, which in turn help banks to improve their brand image;
- Provide opportunities to correct problems and, if a problem arises, they will not use the problem as a basis for compromising their relationship with the bank. This occurs because the bank has been good to them in the past and addresses issues when they arise;
- Give honest and quality feedback about the bank's products and services that will help to improve products and services, launch new products and services, measure customer experience and satisfaction, forecast accurately and take better business decision;
- Help to increase Customer Lifetime Value (CLV), which is the net profit attributed to the overall relationship that the bank will maintain with a customer. The CLV helps to measure how valuable the customers are to the bank now and the projected value of all the bank's interactions with them in the future;

- Are beneficial for banks to sustain and expand their business amidst the competitive environment and shore up profits. Kim and Cha (2002) maintained that a small increase in loyal customers can result in a substantial increase in profitability. Furthermore, the longer a loyal customer stays with a bank, the more profitable it is to that bank.

4. Factors Influencing Customer Loyalty

Several scholars in the field of marketing have attempted to identify factors that may influence customer loyalty in the banking sector.

4.1. Service Quality

In today's society of intense competition, a bank's ability to deliver high service quality that result in satisfying customers is key to sustainable competitive advantage and success. Most marketing experts believe that service quality is among the top strategies that are currently shaping the marketing and business strategy of banks. Because banks compete in the marketplace with generally undifferentiated products and services, quality becomes a primary competitive strategy. Hence, for banks to increase the number of customers that they serve on regular basis, they should not only provide good quality products but also be willing to render higher quality services to satisfy their customers.

Service quality refers to the results of comparison that customers make their expectation about the service and their perception of the way the service has been performed (Gronroos, 2007). In this sense the perception of high service quality results in a very high level of purchase intention, which ensure that service quality has been found to have a profound input on customers' loyalty. In general, service quality literature indicate that quality of product and services is directly related to customer satisfaction and leads to loyalty of customer.

4.2. Customer Satisfaction

Customer satisfaction is one of the key factors in modern marketing and customer behaviour analysis. Kotler (2000) defined satisfaction as a person's feelings of pleasure or disappointment resulting from comparing a product's perceived performance (or outcome) in relation to his or her expectations. According to Hansemark and Albinsson (2004), satisfaction is an overall customer attitude towards a service provider, or an emotional reaction to the difference between what customers anticipate and what they receive, regarding the fulfilment of some need or desire. Generally speaking, if a certain product or service properly meets customers expectation, which in another way means customers are satisfied with the provided goods or services, the probability that they use the services again increases. Satisfied customers can also act as a great influencer to attract new customers. According to Eggert and Ulaga (2002), customer satisfaction strongly predicts behavioural variables like customer loyalty, positive recommendations and intentions to purchase again from the same service provider. On the other hand, dissatisfied customers will most probably switch to a different brand; and this will lead to negative advertising.

4.3. Corporate Image

Nguyen et al (2001) stated that corporate image portrays the general perception of people about a particular firm by associating to the physical and behavioural characteristics of that firm. Consumers of products or services of a firm use a variety of information during an interconnection process, and as a result form their concrete opinion about the firm. Hence, a fine corporate image gives rise to customer loyalty and aids in maintaining that relationship with the customers, which in turn persuades them to buy the products and services repeatedly.

Corporate image is the sum total of people's cognitions, that is ideas, beliefs, and notions about a bank resulting from the value being delivered

through the bank's products and services. It is corporate image that relates directly to the probability of preserving/retaining customers for a bank and is the crucial factor for setting up and then upholding the loyal relationship with customers (Ball et al., 2006). The assessment of services provided to customers is the leading criterion that determines the corporate image, thus adding value to the products and being readily available in the minds of people for impression formation. It is believed that the greater the corporate image that a bank has among its customers, the greater customer loyalty it achieves.

4.4. Customer Trust

In terms of services, trust is defined as the belief held by a customer that a service provider will provide the service that meets his/her needs (Anderson and Weitz, 1998). Similarly, trust is defined as a customer's perception, opinions, emotions, or feelings that occur when he/she thinks that the service provider can be relied upon to act in his/her benefits.

Trust is built when customers do not hesitate to believe in a service provider's or an organization's intentions and they think that the service provider will not deliberately do anything to harm them. Hence, trust is an important mediating factor between customer behaviour before and after purchasing a product which can lead to long-term loyalty and strengthen the relationship between the two parties (Singh and Sirdeshmukh, 2000). According to Garbarino and Johnson (1999), customers who trust a bank are more than likely to be loyal to it. Reichheld and Schefter (2000) point out that customer trust is the precondition for customer loyalty.

4.5. Customer Commitment

Commitment refers to a customer's desire to continue and maintain a long-term relationship with a service provider or the degree of customers' reliance on the benevolence and credibility to the services provided by an organization and

its promotions (Pi & Huang, 2011). Rauyruen et al (2007) further defines commitment as a psychological sentiment of the mind through which an attitude concerning continuation of a relationship with a business partner is formed. According to Morgan et al, (1994), commitment stems from trust, shared values, and the belief that it will be difficult to find partners that can offer the same value. Thus, without high commitment of customers, it will not bring about customer loyalty. Besides, it can be predicted that if customers are committed to use a bank's services, they are likely to make the repeat purchase.

4.6. *Switching Cost*

As defined by Jones et al. (2002), a switching barrier is any factor that makes it difficult or costly for customers to change their service providers. Similarly, switching cost is defined as the cost of changing services in terms of time, monetary value, and psychological factor (Lai et al., 2011). It is a brand loyalty determinant that can be defined as the technical, financial or psychological factor which makes it difficult or expensive for a customer to change brand (Selnes, 2007). Switching costs include not only economic costs but also search costs, transaction costs, learning costs, loyal customer discounts, and emotional cost. For this reason, a switching cost can be seen as a cost that deters customers from demanding a rival bank's brand or services (Aydin and Ozer, 2005). When the costs of switching are high for a customer, there is a greater probability that he/she will remain loyal in terms of repeat purchase behaviour, because of the risk or expense involved in switching and the accompanying decrease in the appeal of other alternatives (Kon, 2004).

4.7. *Perceived Price/Value*

Cheng et al. (2011) explained that price is the money that is required to be paid by a customer for the exchange of a product or service, and customers will have price awareness of the product and service that will impact their purchase

behaviour. Kotler et al. (2011) also defines price as the amount of money charged for a product or a service; the sum of the values that consumers exchange for the benefits of having or using the product or service. Hence, price is an important factor in a customer's purchase decision and can either entice or repel him/her.

Perceived price is commonly defined as a consumer's overall assessment of the utility of a product or service based on perceptions of what is received and what is given. Perceived price is essentially a qualitative estimate by the customer regarding the competitive price for same product or service. Yoo et al. (2000) states that perceived price is the expense compared to benefits of a product, and it affects customer's attitude and purchasing intention. Ryu & Han (2010) also say that perceived price has an important effect on the connection between service quality and customer satisfaction, which in turn influences customer loyalty.

5. *Empirical Review*

Various scholars have verified the existence of solid relationship between customer loyalty and service quality, customer satisfaction, corporate image, trust, commitment, switching cost and perceived price. The scholars also concluded that these factors have significant and positive influence on customer loyalty in the banking sector.

A study conducted by Amin et al. (2014), Nareen and Sahiwal (2013) and Liuet et al. (2011) in the Iranian and Taiwanese banking sectors, respectively, proved that satisfaction has significant and positive relationship with customer loyalty, which means the greater the satisfaction, the greater customers loyalty to their respective banks.

The findings of the research conducted by Ahmad and Ahmad (2016) on the factors affecting customer loyalty in banking sector in Pakistan

revealed that service quality, customer satisfaction, trust and perceived value influence customer loyalty. Similarly, a study conducted by Bareerah and Muhammad (2014) found the existence of a positive and significant relationship between customer loyalty and service quality, customer satisfaction, and corporate image.

While assessing the influence of commitment and trust on customer loyalty in the Malaysian banking sector, Ndubisi (2007) stated that both commitment and trust have significant impact on customer loyalty in the Malaysian banking sector.

A study in Sub-Saharan Africa banking industry conclude that service quality, customer satisfaction, switching cost, customer trust, and customer commitment have a significant and positive influence on customer loyalty in banking industry (Chacha, 2016). Similarly, a study conducted in Kenya evidenced that service quality, customer satisfaction, corporate image, customer trust and perceived price significantly and positively influenced loyalty of banks customers (Isabella (2013), Teddy (2012) and Elkana (2010).

6. Service Quality, Customer Satisfaction and Customer Loyalty in CBE

Ensuring service quality and customer satisfaction have nowadays become strategic bank tools that enhance customers loyalty since excellence in service quality and the resulting level of customers satisfaction is constantly related to customers loyalty. Moreover, the greater satisfaction those customers have with their service experience, the more they develop loyalty to the bank that provides quality services.

With this view, operational excellence in CBE's Corporate Strategy has been chosen to be the customer value proposition with the intention to enhance service quality, which in turn significantly contributes to higher customer satis-

faction and enhance customer loyalty. Besides, in the recently revised three-year (2018/19 – 2020/21) Corporate Strategy, service quality and increasing customer satisfaction have become the strategic issues and objectives of the bank. Thus, assessing the inter-relationships between service quality, customer satisfaction and customer loyalty from the bank's point of view is necessary.

The bank has certainly been conducting customer satisfaction survey annually by focussing on the five major service quality dimensions, namely reliability, responsiveness, assurance, empathy, and tangibility. This research tries to relate these dimensions with the identified factors influencing customer loyalty after thoroughly analysing their definitions.

- **Tangibility** refers to the physical evidence or image of the bank's service and is measured in terms of physical appearance of the bank's facilities, equipment, personnel, and communication materials. So, it is possible to associate tangibility with corporate Image.

- **Reliability** refers to the delivery of services as promised and is measured in terms of the ability to perform the promised service dependably and accurately. So, reliability is associated with perceived Price/value.

- **Responsiveness** emphasizes on the willingness and readiness of bank employees to serve customers' needs and requests and provide prompt bank service to entice customers to continue and maintain a long-term relationship with the bank. Thus, responsiveness is linked with customer commitment.

- **Assurance** includes employees' knowledge, courtesy and ability to convey trust and confidence to customers and all concerned parties. Hence, assurance almost matches with customer trust.

■ **Empathy** refers to the level of caring and individual attention to customers’ concerns, understanding the growing and ever-changing needs of customers, and having problem solving attitudes directed towards customers through personalized or customized service. So, it is possible to associate empathy with switching cost. The reasons behind associating the service quality dimensions with factors influencing customers loyalty are to clearly show how service quality, customer satisfaction and customer loyalty are interrelated with one another, and to assess the impact of service quality on customer satis-

From the data presented in the table, it is clear that the service quality performance of the bank in terms of the service quality dimensions has a direct impact on the bank’s customers satisfaction and customers loyalty. When the service quality of the bank increases, the customer satisfaction and customer loyalty of the bank also increases, and vice versa.

This conclusion is also supported by a study conducted in the Indian and Pakistan banking sectors to assess the impact of service quality on customer satisfaction and customer loyalty by focussing on the service quality dimensions

Table 1: CBE’s Customer Satisfaction Survey Results (2014 – 2018)

	Year				
	2014	2015	2016	2017	2018
	In percent				
Service Quality Dimensions					
Assurance	82	89	91	90	80
Responsiveness	76	83	89	85	75
Empathy	77	85	88	82	73
Reliability	79	80	80	80	67
Tangibility	77	84	76	73	67
Service Quality Average	78	84	85	82	72
Customers Satisfaction	77	84	87	87	79
Customers Loyalty	84	83	91	-	-

Source: CBE’s Customer Satisfaction survey results and own computation

faction and customer loyalty. It is known that the bank has been conducting Customer Satisfaction Survey every year with the primary objective of measuring the satisfaction level of customers. In order to address the stated objective of the study, the researcher assessed the five years (2014 – 2018) Customer Satisfaction Survey reports of the bank. Table 1 below presents the results of Service Quality Dimensions and Customer Satisfaction. Fortunately, for three years (2014 –2016), the Customer Satisfaction Survey also measured the bank’s customer loyalty, and the result is presented in table 1.

(Anand and Selvaraj, 2012 and Hafeez and Muhammad, 2012). Both studies concluded the existence of significant association between all the service quality dimensions and the customer satisfaction and customer loyalty. Therefore, it is imperative that the bank gives due attention to the service quality dimensions and their attributes, and take extra effort to improve its service quality in order to achieve higher customer satisfaction and also significantly and positively influence customers loyalty. If the bank provides quality service, then customers will be satisfied and will become loyal as long as they are satisfied with the bank’s services.

7. Conclusion and Recommendation

This study is conducted with the intention of enhancing awareness of the bank's staff about factors influencing customer loyalty in the banking sector. After assessing various literature and studies, it identified that service quality, customer satisfaction, corporate image, customers trust, customers commitment, switching cost and perceived price/value as the major factors that influence customer loyalty in the banking sector. Similarly, based on the empirical assessment, these factors significantly and positively influence customers loyalty in the banking sector. It is also observed from the assessment that the interrelation of the factors in which, through providing quality services, it is possible to achieve customer satisfaction, enhance corporate image, build customer trust and commitment, increase switching cost/make difficult to customer to switch to other banks and enhance customers perceived value.

The following recommendations will help the bank to attain higher level of customer loyalty. This, in turn, will help the Commercial Bank of Ethiopia to achieve its strategic objectives of business growth and operational excellence.

i. The bank should anticipate in advance the needs and expectations of its customers' in order to provide services in a better way and meet their perceptions.

ii. CBE should make sure that the quality of services and products that it offers to customers are good enough to enhance customers' commitment to the bank. This should be ensured by the staff through delivering prompt services to customers by being responsive, assuring and empathic when handling customers.

iii. Through providing quality services to customers, the bank can enhance

customers satisfaction, corporate image, customer trust and commitment and customers perceived value. Hence, the bank and the staff should focus on improving the quality of services being offered for better and greater customer satisfaction and customer loyalty.

iv. The bank should enhance services that boost customers' trust in the bank because trust significantly affects loyalty.

v. The staff should demonstrate credibility and integrity in order to maintain the trust of customers and improve customers loyalty.

vi. CBE should arrange training programs for its staff in order to further enhance their awareness on factors influencing customer loyalty and significance of the factors to enhance the customer base. The training will also make the staff more effective while dealing with customers.

vii. The bank and the staff should make extra effort to improve service quality, customer satisfaction, corporate image, customer trust, customer commitment, and perceived value of customers, to make customers reluctant to switch from CBE and attain higher level of customer loyalty.

viii. It is advisable to conduct a survey in the future with the objective to identify whether the stated factors have a significant and positive influence on the bank's customers loyalty.

ix. Finally, CBE should also conduct Customer Loyalty Survey in the future to identify whether it has loyal customers or not, and to assess the attitudes and behaviours loyal customers reflect towards the bank's products, services, and/or brands.

Human Capital Development in the Ethiopian Banking Industry

By Teklay Tesfay, Seid Mohamed birhan, Bihon Kassa and Tesfay Aregawi



1. Introduction

The banking industry is one of the most knowledge intensive industries. Better skills can increase employee's value in the work place, and an employer with highly skilled employees gains a significant competitive advantage. Taking into account the dynamics of the sector and the importance of human capital in the bank industry, there should be a human capital capable of facing global and local competition.

The banking sector in Ethiopia is improving from time to time in terms of service provision, outreach, capital, asset size, resource mobilization, credit disbursement and automation. Considering the possibility of financial sector liberalization in the country, domestic banks are expected to have, among other things, a human capital that is ready to face global competitive challenges.

The general objective of the study is to assess the overall human capital development endeavors

of commercial banks in Ethiopia in light of the current global dynamics. To address the general objective, the current practices of human capital development in the Ethiopian banking sector, the readiness of Ethiopian commercial banks in terms of having qualified human capital that will enable them to compete with foreign banks in the event of financial liberalization as well as the key internal and external issues that affect the quality of human capital are assessed.

The study was conducted by applying a cross-sectional research strategy wherein data were collected at one point in time. The qualitative data were collected from both primary and secondary sources.

The target populations were private and government-owned commercial banks, and the data collection instrument was an in-depth interview. The interviews were conducted with presidents, vice presidents and directors of the banks with the relevant knowledge about the issue under

investigation. In addition to the interviews, secondary sources from NBE's website and internal reports were also used in the analysis as a complement.

2. Review of Related Literature

2.1. Introduction

Human capital is defined as “the sum of knowledge, skills, experience and other relevant workforce attributes that reside in an organization's workforce and drive productivity, performance and the achievement of strategic goals. (Mathewman and Matignon 2004)”

Today, it is widely accepted that organizational value is derived from a combination of material assets, including equipment, finance, property and real estate. It also includes immaterial assets such as brand, reputation, image, knowledge, skills and expertise, and human capital in the form of workforce. In a knowledge-based economy, human capital becomes increasingly critical to business operations (Rastogi, 2000; Agarwala, 2003). The term human capital encompasses the notion that there are investments in people (e.g. education, training, health); and that these investments increase an individual's productivity.

Qambar (2015) argued that employees who focus on their education and training will improve their knowledge and competence, leading to superior contribution to the company in terms of efficiency in comparison to the ones with lower education. This results in the explanation for higher incomes for their efforts in forming human capital.

When part of an organization possesses such valuable and unique human capital, this constitutes the “human capital advantage” as described by Boxall (1996).

2.2 Review of theories advocating the relevance of human capital development

Human Capital Theory

Human Capital Theory refers to the aggregate stock of competencies, knowledge, social, and personal attributes embodied in the ability to create intrinsic and measurable economic value. According to this theory, a work force that is more educated and possessing the relevant skills makes it easier for a firm to adopt and implement new technologies, which in other words means return on investment in employees education and training (Izushi and Haggins, 2004). Human capital theorists believe that education is an investment since it enhances productivity. The theory holds that competence, knowledge, abilities and skills of an organization's work force contribute to its competitive advantage.

Resource Based View (RBV)

Resource Based View (RBV) suggests that the method in which resources are applied within a firm can create a competitive advantage (Barney, 1991; Mata, Fuerst, & Barney, 1995). This theory suggests that an organization's human capital management practices can contribute significantly to sustaining competitive advantage by creating specific knowledge, skills and culture within the firm that are difficult to imitate (Afiouni, 2007; Mata et al., 1995). In other words, by creating resource diversity (increasing knowledge and skills) and/or resource immobility (a culture that people want to work in), sustainable competitive advantage can be created and maintained.

Growth Theory

Endogenous Growth Theory (also called New Growth Theory) holds that investment in human capital, innovation, and knowledge are significant contributors to economic growth.

The theory also focuses on positive externalities and spillover effects of a knowledge-based economy which will lead to economic development (Romer, 1994). The Endogenous Growth Theory primarily holds that the long run growth rate of an economy depends on policy measures. For example, subsidies for research and development or education increase the growth rate in some endogenous growth models by increasing the incentive for innovation.

A central proposition of New Growth Theory is that, unlike land and capital, knowledge is not subject to diminishing returns. According to Cortright (2001), unlike physical objects, knowledge and technology are characterized by increasing returns, and these increasing returns drive the process of growth. The theory also argues that innovation and new technologies don't occur simply by random chance. Rather, it depends on the number of people seeking out new innovations or technologies and how hard they are looking for them. In addition, people also have control over their knowledge capital, i.e. what to study, how hard to study. If the profit incentive is great enough, people will choose to grow human capital and look harder for new innovations.

Modernization Theory

Modernization Theory focuses on how education transforms an individual's value, belief and behavior. Modern values are being inculcated in people when they are exposed to modern institutions such as schools, social media, internet and factories. McClelland's (1961) research work gave birth to modernization theory. He opines that certain societies are better and advanced because of their personality styles and cultural differences. As a social psychologist, he tried to explain why some societies are faster in social and technological advancement. This theory is trying to encourage societies to be open and adapt to modern ways of doing things by way of

embracing technological changes. The world is changing rapidly, and for society to be relevant, modern ways of doing things must be accepted and be implemented.

3. Data Analysis and Presentation of Findings

3.1 Findings and Discussion

Guiding the Human Capital Development Endeavors through Strategy

The interview result showed that some banks guide their capacity building efforts through an HR strategy which they claim is aligned with the overall corporate strategy. However, there are banks that undertake their human capital development endeavors without HR strategy. Furthermore, the interview revealed that there is no HR strategy that guides the banking industry as a whole.

In Ethiopia, though issues of human capital development might appear here and there in various sectors, a comprehensive nationwide HR strategy is lacking or else the concerned ministries and private sector institutions are not aware of its need. Furthermore, NBE or any other responsible government body has not been able to develop HR strategy for the banking sector. NBE only issued a directive requiring banks to allocate 2% of their working capital for capacity building efforts. As a result, banks are using this budget haphazardly though this differs from bank to bank. Hence, it can be concluded that the human capital development task is not generally guided by a well-thought HR strategy at national, sectoral, and institutional levels, with the exception of few banks which mentioned that they have developed HR strategy. An exception here is the work done by the Commercial Bank of Ethiopia. CBE has developed its HR development strategy in collaboration with the Frankfurt School of Finance and Management.

This strategy has been put in to effect in 2013 and has been in operation since then.

Provision of Training and Education

All the interviewed managers indicated that there are two financial training institutions in the country. These include the Ethiopian Institute of Financial Studies (EIFS) owned and run by the NBE and the Center of Excellence of the Commercial Bank of Ethiopia. The managers believed that the Center of Excellence owned by CBE is modern and well furnished. However, some managers felt that the EIFS of the NBE needs to be further strengthened since it is not currently having the required training amenities. According to the information obtained from NBE, there were times when the institute had been engaged in conducting diploma programs in banking and insurance and short-term trainings. Later, its well-furnished training facility located at Akaki was handed over to Addis Ababa University. After long years, NBE is now in the process of taking over the training center.

The key informants revealed that they are using the training opportunities provided by the existing institutions when they deem it necessary. However, they indicated that the trainings provided by these institutions are mainly theoretical. They do not expose trainees to the practical world. As a result, some are inclined to provide in-house training to their employees. The three year report (2015-2017) the researchers obtained from CBE's Center of Excellence indicate that the participation of trainees from private banks has been consistently declining.

In addition to using the opportunities and facilities provided by these institutions, most banks claim that they also provide short-term training to their employees using other alternatives locally, and sometimes internationally. Most banks also mentioned that they provide domestic long-term scholarship opportunities to their employees on a competitive basis.

However, the most serious problem the interviewees raised was the fact that the impact of the training is not evaluated on a continuous basis. This kind of evaluation is designed to determine whether training has had the desired effect at individual department and organizational levels. They further noted that organizations involved in the evaluation of training effectiveness are not only responsible for what the employees learn but the need to see that the knowledge which the employee gained is being applied in work. Training and regular evaluation would definitely make an organization stand in the limelight in achieving its objectives.

Employee Recruitment and Turnover

When the bank managers were asked about their recruitment practices, most of them indicated that they hire high-performing fresh university graduates based on their cumulative grade point average (CGPA). They further explained that they apply stringent selection procedures such as written examination and interviews to get the most competent candidates from the pool of applicants. Many of them claim that since the banking industry is relatively the best payer in the country, they are able to attract better employees. In addition to better pay, they assert that they also try their best to make the working environment attractive and conducive to employees.

As a result of this, almost all the managers interviewed believed that employee turnover is low as compared to the rate customarily taken as industry standard (5%). None of them reported an attrition rate that is even nearer to 5%. Notwithstanding this, they all agreed that there is a "war for talents" among the banks themselves. According to them, there is little or no attrition from the banking industry to other industries in the country. The main factor that causes high attrition in the banking industry, according to the interviewees, is the attractive salary and other benefit packages provided by individual banks.

The war is even worse when it comes to middle and top level managerial positions, as claimed by some banks. This implies that in the banking sector instead of trying to develop their existing employees by making the necessary investment, there is a tendency to snatch competent people developed by other banks which may lead to unhealthy competition in the industry.

Efforts to Constantly Attract, Develop and Retain the Best Human Capital

It can be discerned from the interview result that all the banks provide several incentives such as competitive remuneration, free scholarship, short-term training, conducive working environment and the like to their employees. Many of them claimed that they have benefit packages and salary scales that are subject to revision periodically based on labor market conditions.

Strategic Alliances with International Firms

With the exception of the Commercial Bank of Ethiopia, all the other banks interviewed have not yet forged partnerships with international firms. CBE claimed that it has been working with both domestic and foreign firms in the area of human capital development. Among the foreign firms it works with are the Frankfurt School of Finance and Management, the Crown Agent (Great Britain), and KPMD which provides training on ICT. The company's also work with domestic firms such as Ethiopian Air lines Aviation Academy (customer service training) and INSA (on information security).

A strategic alliance or partnership is one of the effective ways to gain competitive advantage through sharing of knowledge and expertise. The formation of strategic alliances has been seen as a response to globalization and increasing uncertainty and complexity in the business environment. Strategic alliances involve the sharing of knowledge and expertise between partners as

well as the reduction of risk and costs in areas such as relationships with suppliers and the development of new products and technologies. As can be evidenced from the interview result, commercial banks in Ethiopia are lagging behind in terms of forming effective partnerships with international firms so that they can reap the benefits arising out of the relationships.

Preparations for Financial Liberalization

All managers indicated that they are well aware that the Government of Ethiopia will eventually liberalize the financial market and allow foreign banks to operate in the country sooner or later. Especially, one manager gave three reasons why he thinks the liberalization measure is not too far, namely: Ethiopia's request for WTO accession, the frequent shortage of foreign currency the country is facing, and the strength of the developmental state to withstand global pressure. Owing to this reality, all the managers claimed that they are making the necessary preparations to face the global competition in terms of improving their financial base, using advanced technology products and developing human capital. Especially, in the former two aspects they felt that they are in particular exerting maximum efforts to position themselves at competitive advantage. However, regarding the development of their human capital, despite the efforts they are already making they do not feel that they are comfortably prepared to meet the global challenges.

However, head of the Ethiopian Institute of Financial Studies (EIFS) has acknowledged that some efforts are underway to develop the capacity of the workforce (especially the leaders) by taking in to account the possibility of financial liberalization. The efforts are not limited to the banking sector. They include the insurance and microfinance sectors. In connection to this, the head mentioned that this is done in partnership with the Center of Excellence of the Commercial Bank

of Ethiopia for the time being. In the meantime, he disclosed that the EIFS is working to equip itself with the necessary training facilities and become full-fledged training institution. As part of this effort, he indicated that HR strategy for the institute has been developed with the help of the Frankfurt School of Finance and Management.

4. Key Issues Affecting the Banks' Human Capital Development Efforts

Internal Factors

- Shareholders are generally interested in maximizing their short-term financial returns and do not see the importance of making long-term investment on human capital development. As a result of this, boards of directors of the Banks and the managements are compelled to give priority to return maximization while giving little attention to human capital development.

- The mindset of bank leaders about human capital development is the other challenge. Leaders at all levels (especially as one move down the hierarchy) do not give the desired focus to human capital development. They do not generally assume that it is their responsibility.

- The effectiveness of the training programs is not periodically evaluated. Usually, evaluations are made on the number of training provided without regard to their impact on the trainees and their performances.

- ‘‘War’’ for talents among the banks is another challenge. Almost all the banks are busy snatching qualified people from fellow banks, instead of contributing their share in increasing the talent pool through training and development.

External Factors

- The absence of a bank that can be considered as a role model in terms of applying advanced

and sophisticated work systems.

- NBE is not leading the banking sector proactively and strategically. The Director of the Bank Supervision Directorate admitted that NBE is not in a position to lead the sector strategically, partly due to the fact that many competent and experienced employees are leaving the bank in search of better salary. According to him, senior employees with many years of experience are leaving while the bank is straggling with the junior and inexperienced young professionals.

- The inactiveness of stakeholders such as the Bankers' Association and the Ethiopian Micro-finance Institution. For instance, the managers complained that they do not know what the Bankers' Association is doing. According to them, it could have for example played a positive role in mitigating the salary scale war (war for talents) that is going on among the banks.

- The biggest challenge identified by the managers is that the university graduates they hire for entry level positions every year do not have the necessary qualification in terms of knowledge, skill, and attitude.

5. Recommendations

The availability of skilled human capital is fundamental in creating and sustaining competitive advantage in any industry. The continual development in this regard requires positive and reinforcing environment on the part of the employer. Consequently, the following points are recommended based on the conclusions drawn earlier.

- HR strategies are needed both at the industry and national levels, crafting long-term HR strategies at the level of individual banks is more critical

- The issue of human capital strategy needs to become an increasingly important topic on board agendas. It should also be clear to shareholders

and the board alike that enhancing human capital can have a number of beneficial effects, both direct and indirect, for the banks concerned and also for the economy in general.

- It is also imperative to encourage private sector investment in local institutions to provide financial education.
- The regulatory body (NBE) might have to take measures that encourage local financial institutions (public and private) to invest in human capital development as it has become one of the key sources of competitive advantage.
- Beyond the 2% requirement imposed, NBE should look into some incentives to lure the banks into making more investment in human capital development.
- Upgrading existing financial training institutions and collaborating with leading financial education institutions to accelerate the develop-

ment capabilities and innovation of employees in financial products and services.

- Furthermore, the NBE (or any other responsible body) may need to develop incentives to encourage collaboration between local educational institutions (TVETs and universities) and financial institutions to promote financial education.
- Conduct annual audits to ensure that financial training institutes remain relevant to the development of the industry. In addition, the training programs provided by the institutions have to be regularly evaluated to gauge their effectiveness and impact.
- Banks in collaboration with NBE should try to forge strategic alliances with international development partners and/or consultancy firms for the development of human capital in the financial services industry.
- Standard certifications for key job roles in the industry should be introduced.

የሚንቀሳቀሱ ንብረቶችን በዋሽትና በመሳሪያዎቻቸው ብድር የመስጠት የባንኮች ኃላፊነት

በገዢ ክፍል ማሳሰቢያ (ኬኔ ኬኔ ኬም)

ብድር መያዣዎች

ብድር መያዣ የሚያስፈልገው አበዳሪው ለብድር ያቀረበውን ገንዘብ ሙሉ በሙሉ እንዲያጣ ዋስትና እንዲሆን ነው። ተበዳሪው ንብረቱን በመያዣነት ካቀረበ፣ አበዳሪው ተገቢ ነው ያለውን ርምጃ የመውሰድ መብት ይሰጠዋል።

ብድር አይነቶች



አውቶሞቢል



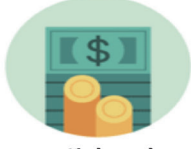
ሪል ኢስቴት (በመኖሪያ ቤት ውስጥ ያለን ድርሻ ጫምር)



ዋጋ ያላቸውን ንብረቶች



ማሽነሪና ኢኮኖሚያዊ



ኢንቨስትመንት



የኢንሹራንስ ፖሊሲዎች



የገንዘብ ሂሳብ (አካውንት)

ማሳሰቢያ

በሀገራችን ነባራዊ ሁኔታ ባንኮችና አበዳሪ የገንዘብ ተቋማት ብድር ለማበደር እንደ መያዣነት ከሚመርጧቸው ንብረቶች መካከል በዋናነት የማይንቀሳቀስ ንብረት(ህንጻዎችንና ቤትን) እንዲሁም ከተንቀሳቃሽ ንብረቶች ደግሞ መኪናን እንዲሁም ትላልቅ ማሽነሪዎች ላይ ብቻ የተመሰረተ እንደሆነ ይጠቀሳል። አበዳሪ ባንኮች በዋናነት በቀላሉ ብድራቸውን ማስመለስ የሚችሉት ሊጠፉ የማይችሉ ንብረቶችን በመያዣነት በመያዝ ነበር። ይህ ሁኔታ የተበዳሪዎችን ብድር አግኝቶ የንግድ እንቅስቃሴ ውስጥ መሳተፍ እና ለኢኮኖሚ እድገት አስተዋጽኦ ከማድረግ አንጻር አዳጋች እንደነበር የሚታወቅ ነው። በዚያው ልክ

ብድር አቅርቦት ውስኪነትም ባንኮች ብድርን በሰፊው ላለማቅረባቸው ሌላው ምክንያት ነው።

በኢ.ፌ.ዴ.ሪ የህዝብ ተወካዮች ምክር ቤት ጸድቆ በነጋሪት ጋዜጣ የታተመው የሚንቀሳቀሱ ንብረቶችን በዋስትና በማስያዝ ብድር ለመበደር የሚያስችል አዋጅ በቅርቡ በስራ ላይ እንዲውል ተደርጓል። በተለይም አዋጁ የያዛቸውና የሚያተኩርባቸው ነጥቦች ለአበዳሪ ባንኮችም ጭምር አዲስ በመሆናቸው አዋጁን የሚጠቀሙት አስፈጻሚዎችም ሆኑ የባንክ ባለሙያዎች እንዲሁም ከዚህ አዋጅ ተጠቃሚ የሚሆኑ የህብረተሰብ ክፍሎች ስለአዋጁ ግንዛቤ እንዲኖራቸው ማድረግ ውስብስብነት የሚታይበትን ይህንኑ አዋጅ መሰረታዊ ነጥቦቹን ለማስገንዘብ ከፍተኛ ጠቀሜታ አለው። ከዚህ

በዘለለም አዋጁ የያዛቸው ሀሳቦች አዳዲስና ውስብስብ በመሆናቸው አዋጁ ላይ ግንዛቤ ካልተፈጠረ ተግባራዊነቱ እጅግ ከባድ እንደሚሆን የአዋጁን ይዘት በመመልከት በቀላሉ መናገር ይቻላል። በመሆኑም በዚህ ጽሑፍ ስለአዋጁ እና በባንኮች እንዴት ሊፈጸም እንደሚችል እንዲሁም የሚንቀሳቀሱ ንብረቶች ሲባል ምን ምን ያካትታል? በዚህ አዋጅ ተጠቃሚ ለመሆን ምን ምን ጉዳዮችን ማሟላት ያስፈልጋል? የአዋጁ ዋነኛ ትኩረት ምንድን ነው? የሚሉና ሌሎችም መሰረታዊ ነጥቦች ጠቅለል ባለ መልኩ ዳሰሳ ተደርጎባቸዋል።

የአዋጁ አላማ እና ተፈጻሚነት

በተንቀሳቃሽ ንብረት ላይ የሚመሰረት የዋስትና መብት አዋጅ የወጣበት ዋና አላማ በዋናነት ዘመናዊ የብድር ስርዓት እንዲኖር፣ ግለሰቦችና ተቋማት ተንቀሳቃሽ ንብረታቸውን በማስያዝ የብድር አገልግሎት እንዲያገኙ፣ እንዲሁም የባንክ የብድር አገልግሎትን በገጠር አካባቢም ጭምር ተደራሽ ለማድረግ በማሰብ የወጣ ነው። ከተንቀሳቃሽ ንብረቶች መያዣ እና የብድር ዋስትና ጋር ተያይዘው የሚገጥሙ ፈተናዎችንና ተግባራዊነታቸው ገና በተግባር ባይታይም አዋጁ ሰፊ አላማ ይዞ እንደወጣ ያሳያል። በተለይም አሁን ባለው የፋይናንስ አቅርቦት፣ ባለው የመሰረተ ልማት ችግር፣ ስለ ባንክ ብድር በአብዛኛው የሀገሪቱ ክፍሎች ካለው አነስተኛ ግንዛቤ አንጻር አዋጁ ከፈረሱ ጋሪው አይነት እንዳይሆን ያሰጋል።

የአዋጁ አላማ ግን ሰፊ እና ከተተገበረም መሰረታዊ ለውጥ ሊያመጣ የሚችል እንደሚሆን መገመት ይቻላል። በተለይም

የዋስትና ንብረት አለመኖር ብድር ላለማግኘት ዋነኛ ችግር ከመሆኑ ጋር ተያይዞ በዚህ ደረጃ የማይንቀሳቀሱ ንብረቶች፣ በተለይም እንደ ንብረት እንኳን የማይቆጠሩ በንብረቶች ላይ ያሉ መብቶችን በመያዣነት በመጠቀም ብድር ማግኘት መሰረታዊ ለውጥ የሚያመጣ ነው። ይሁንና እነዚህ ጉዳዮች በተግባር ተፈትነው መታየት አለባቸው።

የአዋጁ አንቀጽ 3 የአዋጁን ተፈጻሚነት ወሰን ያስቀመጠ ድንጋጌ ነው። በዚህም መሰረት አዋጁ ለብድር ክፍያ ወይም ለሌላ ግዴታ አፈጻጸም በስምምነት በሚመሰረቱ የተንቀሳቃሽ ንብረቶች መብቶች ላይ ተፈጻሚ ይሆናል ይላል።

የተንቀሳቃሽ ንብረት መብቶች በራሱ ትርጉም የሚሰጠው ሰፊ ጽንሰ ሀሳብ ከመሆኑም በተጨማሪ ተፈጻሚነቱ ከማይንቀሳቀሱ ንብረቶች በሚመነጩ መብቶች ላይ ሳይቀር ተፈጻሚነትን የሚሰጥ ነው። ለምሳሌ ያህል በአንድ የማይንቀሳቀስ ቤት ላይ የሚመሰረትን የማከራየት መብት በመያዣነት በማዋል ብድር ለማበደር የሚቻልበትን ሁኔታ ሁሉ የሚፈቅድ አዋጅ እና ድንጋጌ መሆኑን መረዳት ይቻላል። ከዚህ በተጨማሪ ግን በአዋጁ አንቀጽ 3(2) ላይ አዋጁ ተፈጻሚ የማይሆንባቸውን ዝርዝር ሁኔታዎች አስቀምጧል። እነዚህ ልዩ ሁኔታዎችም ቢሆኑ በራሳቸው ሰፊ ማብራሪያና ግንዛቤን የሚጠይቁ መሆናቸው ሊታወቅ ይገባል። የባንክ ባለሙያም በሚንቀሳቀስ ንብረት መያዣነት ሊያዙ የማይችሉና አዋጁ ተፈጻሚ የማይሆንባቸውን ንብረቶች ለይቶ ማወቅ ዋነኛው ተግባሩና አዋጁን ለመፈጸምም የግዴታ ማወቅ ያለበት ጉዳይ እንደሆነ መገንዘብ ያስፈልጋል።

ለባንኮች በመያዣነት የሚቀርቡት የሚንቀሳቀሱ ንብረቶች የትኞቹ ናቸው?

በአዋጁ መሰረት የሚንቀሳቀስ ንብረት ሰፊ ትርጉም ተሰጥቶት ተግባር ላይ እንዲውል የታሰበ ነው። በመሆኑም እያንዳንዱ ባንክ ለብድር ዋስትና የሚቀርቡና የማይቀርቡ የሚንቀሳቀሱ ንብረቶች የትኞቹ ናቸው? በምን መልኩ ተግባር ላይ ሊውሉ ይችላሉ? የሚለውን ጠንቅቆ መለየት ለብድር ስርዓቱ ወሳኝነት ያለው ጉዳይ ነው። ከዚህ አንጻር ነው የአዋጁ ሰፊ ክፍል በአዋጁ ውስጥ ለተቀመጡ ቃላትና ጽንሰ ሀሳቦች ትርጉም በመስጠት የተያዘው።

በአጠቃላይ የሚንቀሳቀሱ ንብረቶች፣ እንዲሁም በዋስትናነት ሊያዙ እና ባንኮችም እንደዋስትና ንብረት ሊይዟቸው የሚችሉት የትኞቹ ናቸው የሚለው ዋናው ሊታወቅ የሚገባው ነጥብ ነው።

አዋጁ በአንቀጽ 2(27) ላይ ተንቀሳቃሽ ንብረት ማለት ምን ማለት እንደሆነ ጠቅለል ባለ መልኩ ተርጉሞታል። በዚህም መሰረት ፣

“ተንቀሳቃሽ ንብረት ማለት የንግድ እቃዎችን፣ የግብርና ምርቶችን፣ ግዑዝነት የሌላቸው ሀብቶችን፣ ግዑዝ ሀብቶችን፣ በህግ ካልተከለከለ በስተቀር በመሬት ላይ የመጠቀም መብትን፣ በዱቤ ግዢ የሚገኝ መብትን፣ በአደራ የተቀመጠ ንብረት ሰነድ፣ የአደራ መያዣ ደረሰኝ፣ የሸቀጦች ጭነት፣ ንግድን

ለዋስትና ማስያዝ፣ ባለቤትነትን በማስቀመጥ የሚደረግ ሽያጭ፣ የተሸጠ ንብረትን መልሶ ለመግዛት መብት የሚሰጥ ሽያጭ፣ በምስክር ወረቀት የሚረጋገጡ ሴኩሪቲዎች ላይ የሚመሰረቱ የዋስትና መብት፣ በመጋዘን ደረሰኝ ላይ ያለ የዋስትና መብት፣ የሞተር ተሽከርካሪን፣ ተሳቢን፣ የእርሻ መሳሪያን፣ የኮንስትራክሽን መሳሪያን፣ የኢንዱስትሪ መሳሪያን ጨምሮ ሌሎች ከመሬት፣ ከቤት ወይም ከህንጻ ውጪ ያሉ ንብረቶችን ያካትታል።”

ትርጉሙ የሚንቀሳቀሱ ንብረቶች የትኞቹ ናቸው የሚለውን ዘርዘር መጨረስ ስለማይቻል ወይም እያንዳንዱ ከማይንቀሳቀስ ንብረት ውጪ ያለ ነገር ምንም ሳይቀር ተንቀሳቃሽ ንብረት እንደሆነ ያውጃል። በመሆኑም ዝርዝሩ በአዋጁ ውስጥ ያልተካተቱ ዝርዝሮችንም ያካትታል ማለት ነው። ለዚህም አዋጁ በትርጉሙ መጨረሻ ከመሬት፣ ከቤትና ከህንጻ ውጪ ያሉ ንብረቶችን በሙሉ ያካትታል በማለት ማስቀመጡ የማይንቀሳቀስ ንብረት ያልሆነ ነገር በሙሉ በዚህ ዝርዝር ውስጥ ተካተተም አልተካተተም የሚንቀሳቀስ ንብረት እንደሆነ ግንዛቤ እንዲወሰድ በግልጽ አስቀምጧል።

በዚህ ትርጉም ውስጥ የተካተቱት ቃላትና ሐረጎችም በአዋጁ ውስጥ በአግባቡ ትርጉም የተሰጣቸው ሲሆን፣ በተለይም ባንኮችም ሆኑ የባንክ ባለሙያዎች ጽንሰ ሀሳቦቹን ከማወቅ በዘለለ በተግባር ለማዋል የእያንዳንዱን ቃል ፍቺና ምንነት ማወቅን የሚጠይቅ ነው። ለምሳሌ ያህል እንኳን የግብርና ምርቶች

¹ አዋጅ ቁጥር 1147/2011 አንቀጽ 3(2) በገበያ በሚሸጡ ሴኩሪቲዎች ላይ የሚመሰረት የዋስትና መብት፣ የባህር ህግ ተፈጻሚ የሆነበት መርከብና ለአገልግሎት በሚውሉ ተጓዳኞች ላይ የሚመሰረት ዋስትና መብት፣ በኢትዮጵያ ሲቪል አቪዮሽን ባለስልጣን በተመዘገበ አውሮፕላን ላይ የሚገኝ የተጠቃሚነት መብት፣ ብድር እስኪመለስ ድረስ ገንዘብ ጠያቂው በህግ እንዲይዘው በተፈቀደ ንብረት ላይ በአዋጁ ተፈጻሚነት ወሰን ውጪ ያለን ተያያዥ ገቢን በተመለከተ አዋጁ ተፈጻሚነት አይኖረውም። ይሁንና እያንዳንዱ በዚህ አንቀጽ የተገለጸው ጽንሰ ሀሳብም ለትርጉም የተጋለጠ ከመሆኑም በላይ ብዙ ትንታኔና ማብራሪያን የሚጠይቅ ነው።

እንደ አንድ የሚንቀሳቀስ ንብረት የሚቆጠሩ ሲሆን፤ በትርጉም ረገድም የግብርና ምርቶች ማለት የበቀሉ ወይም በመብቀል ላይ ያሉ ወይም ወደፊት የሚበቅሉ ሰብሎች፤ ደንና የደን ውጤቶች፤ የቤት እንስሳት የሚወልዱትን ጨምሮ፤ ንብና የዶሮ እርባታ፤ ለግብርና ስራ ጥቅም ላይ የሚውሉ ግብአቶች ወይም በምርት ሂደት ያልተቀየሩ የሰብል ወይም እንስሳት ምርቶችንና ሌሎች የግብርና ውጤቶችን ያጠቃልላል፡፡

በዚህ ረገድ በተለይ በመያዣነት የሚቀርቡት ንብረቶች ሰፊ ከመሆናቸው አንጻር ሊያሳስብ የሚችለው ጉዳይ የባንኮች የገንዘብ አቅርቦት እንዲሁም ተደራሽ እንዲሆን የተፈለገው ማህበረሰብ ክፍል ብድርን የመክፈል አቅም ነው፡፡

ከዚህ በተጨማሪ ህጉን ለማስፈጸም ከፍተኛ ተግዳሮት የሚሆነው መያዣ ንብረቶች ሊያዙና ቁጥጥር ሊደረግ የሚችልበት ስርዓት አለመኖር ነው፡፡ ከህግ አንጻርም አንዳንዶቹ የሚንቀሳቀሱ ንብረቶች በእውነት የሌሉ እና ወደፊት ይኖራሉ ተብሎ የሚታሰቡትን ይጠቀልላል፡፡ ለዚህም ከላይ በተገለጸው ትርጉም ውስጥ በመብቀል ላይ ያሉ ወይም ወደፊት የሚበቅሉ ሰብሎችም የሚንቀሳቀስ ንብረት ተደርገው በመያዣነት ሊያዙ የሚችሉ ንብረቶች ሆነዋል፡፡ እንዴት ሊያዙ ይችላሉ? የሌለ ንብረትስ እንዴት እንደመያዣነት ይቆጠራል? የሚለው አንዱ ነገር ሆኖ፤ ነገር ግን በተግባር ብንመዘነው የእነዚህ አይነት የህግ ድንጋጌዎች ተፈጻሚነት አጠያያቂ ይሆናል፡፡ ምክንያቱም በእኛ ሀገር ሁኔታ የማይታይንና የማይጨበጥን ነገር ለመያዣ አንደኛ ባንኮችን ለከፍተኛ ኪሳራ ሊዳርግ ስለሚችል ብድርን ለመስጠት ላይደፍሩ ይችላሉ፡፡ ሁለተኛ፤ ለእነዚህ አይነቶቹ የወደፊት ንብረቶች የኢንቨራንሽን ሽፋን የሚሰጥ የመድን ድርጅት ላይኖርም

የሚችልበት አጋጣሚ ስለሚኖር ድንጋጌዎቹ እንዲሁ በህጉ ውስጥ ከመቀመጥ ውጪ ተፈጻሚነታቸውን ጥያቄ ውስጥ የሚያስገቡ ብዙ ጉዳዮች እንዳሉ የሚያመላክት ነው፡፡ ሌላው የመያዣ ንብረቶቹ ምዝገባ በሚደረግበት ጊዜ ስለመያዣ ንብረቶቹ ዝርዝር መግለጫ መያዣ አስፈላጊ እንደሆነ ተደንግጓል። ይሁንና አንዳንድ የመያዣ ንብረቶች መለያ ማድረግን በተመለከተ ተግዳሮቱ ብዙ ይሆናል። ንብረቶቹ በቀላሉ የሚንቀሳቀሱና ሊጠፉ የሚችሉ በመሆናቸውም በቀላሉ በንብረቶቹ ላይ ምልክት በማድረግ ገንዘብ ጠያቂዎች ብድር ካልተከፈላቸው ንብረቶቹን ለመሸጥ በሚሞክሩበትም ወቅት በመያዣ ንብረቱ ምዝገባ ወቅት የተደረጉ መለያ ምልክቶች ሊጠፉ የሚችሉበት ሁኔታ መያዣ ንብረቶችን በቀላሉ ለመለየት የሚደረገውን ጥረት አስቸጋሪ ሊያደርገው ይችላል፡፡

የመያዣ ንብረቶች ምዝገባና የቀዳሚነት መብት ወሰን

በሚንቀሳቀሱ ንብረቶች መያዣ መብት ላይ በዋናነት የሚነሳው የህግ ጥያቄ ብድር ከመፍቀድ ጋር ተያይዞ የሚቀርቡ የመያዣ ንብረቶች ምን ያህል ከሌሎች እዳዎች ነጻ ናቸው የሚለውን ማረጋገጥ ነው። በዚህ ሂደት በተለይም ባንኮች መያዣ ንብረቶቹን በቀዳሚነት ለመያዣ ንብረቱ ከዚህ በፊት በእዳ መያዣነት ስለመያዣና አለመያዣ ማረጋገጫን ማግኘት ይፈልጋሉ። በተጨማሪም ባንኮች የመያዣ ንብረቶቹን በመያዣነት ለማስመዝገብ የሚከተሉት ስርዓት ምንድን ነው? የሚንቀሳቀስ ንብረት መያዣ ምዝገባ የሚካሄደው የት እና እንዴት ነው? ባንኮች ከሌሎች ተወዳዳሪ የመያዣ መብት ካላቸው አበዳሪዎች አንጻር የመያዣ ንብረት ላይ ያላቸውን መብት እንዴት ያስፈጽማሉ? የመያዣ ንብረቶቹ የሚንቀሳቀሱ ንብረቶች ከመሆናቸው ጋር ተያይዞ ንብረቶቹ ሊጠፉ፤

ቢበላሹ፤ ከአስያገዥ እጅ ወጥተው በሌላ ሰው እጅ ይዞታ ስር ቢወድቁ ባንኮች እና አበዳሪ የገንዘብ ተቋማት መብታቸውን እንዴት ያስከብራሉ? የሚሉት ነጥቦች በሙሉ ምላሽ የሚፈልጉና አዋጁን መሰረት አድርገው ብድር የሚሰጡ ተቋማትም ሊያውቁት የሚገባ ተግባር ነው።

የሚንቀሳቀሱ ንብረቶችን በዋስትና መያዣነት ለመያዝ የወጣው አዋጅ እነዚህንና መሰል ጥያቄዎችን ለመመለስ ሰፊ የህግ አንቀጾችን ይዟል። አዋጁ በክፍል አራት ስለ መያዣ መዝገብ ሰፊ አንቀጾችን ያስቀመጠ ሲሆን፤ በአዋጁ መግቢያ ላይ እንደተቀመጠውም የሚንቀሳቀሱ ንብረቶች መያዣ መዝገብ በኤሌክትሮኒክስ መንገድ እንደሚሆን ተገልጿል። ሁኔታውን ከባድ የሚያደርገው ግን የምዝገባ ሂደቱ በሀገሪቱ ካሉት የመሰረተ ልማት አገልግሎቶች ማለትም በሀገሪቱ ያለው የበይነ መረብ (ኢንተርኔት) አገልግሎትና ፍጥነት፤ የመብራት ችግሮች እንዲሁም ስለእነዚህ አገልግሎቶች ያለው ግንዛቤ እና እውቀት አነስተኛ መሆን በህጉ እንደተቀመጠው በተግባር ለመገኘት አዳጋች እንደሚሆን መገመት አስቸጋሪ አይሆንም። እነዚህ ችግሮች አዋጁ አላማውን እንዳያሳካ ተጨማሪ መሰናክሎች መሆናቸው የማይቀር ነው።

የሚንቀሳቀስ ንብረት መያዣ ምዝገባ ጽ/ቤት በደንብ እንደሚቋቋም እና ይህ ጽህፈት ቤትም በማእከላዊነት ሁሉንም በኤሌክትሮኒክስ ዘዴ የሚከናወኑ ምዝገባዎችን በአንድ ቋት ውስጥ ይዞ የሚያስቀምጥ ተቋም ነው። በዚህም መሰረት የሚኖረው አንድ የምዝገባ ጽ/ቤት ተንቀሳቃሽ ንብረትን በሚመለከት የሚከናወኑ የመያዣ ምዝገባዎችን ለመመዝገብ የሚያስችል

የመያዣ መዝገብ ያቋቁማል።

የሚቋቋመው የመያዣ መዝገብ ጽህፈት ቤት በማእከላዊ ደረጃ ከሆነ በተለያዩ ቦታዎች የሚከናወኑ ምዝገባዎችን የሚያከናውነው እንዴት ነው? መያዣዎቹን የሚያስመዘግበው እና የሚመዘግበው ማነው? የሚል ጥያቄ መነሳቱ አግባብነት ነው። በዚህም መሰረት የአዋጁ አላማ ምዝገባው በኤሌክትሮኒክስ ዘዴ እስከተከናወነ ድረስ ምዝገባውን ለማካሄድ ጽህፈት ቤት በየአካባቢው ማቋቋም አስፈላጊ አይሆንም የሚል ነው። በመያዣ መዝገብ ውስጥ የማስታወቂያ ምዝገባ የሚከናወነው ዋስትና ባለው ገንዘብ ጠያቂ ወይም በህጋዊ ወኪሉ አማካኝነት ሲሆን፤ በሂደቱ ሁሉ ግን መያዣ ሰጪው ስለዋስትናው በጽሁፍ መፍቀድ ወይም በጽሁፍ የተደረገ የዋስትና ስምምነት በመያዣ ሰጪውና ዋስትና ባለው ገንዘብ ጠያቂ መካከል መደረግ አለበት። ከእነዚህ ድንጋጌዎች መረዳት እንደሚቻለው የመያዣ ንብረትን ምዝገባ ለማከናወን የዋስትና ሰጪው ፈቃደኝነትና ስምምነት ወሳኝ መሆኑን ሲሆን፤ ከዚህ ውጪ ግን የመያዣ ንብረት ምዝገባ በማንኛውም ሰው ሳይሆን መከናወን ያለበት ዋስትና ባለው ገንዘብ ጠያቂ ወይም በተወካዩ በኩል ብቻ ነው።

ለመሆኑ እነዚህ የሚንቀሳቀሱ ንብረቶችን በመያዣነት ለመያዝ የፈለገ አበዳሪ ተቋም ንብረቶቹን በተመለከተ ቀድመው በመያዣነት ስለመያዛቸውና ስለመመዝገባቸው ማረጋገጥ የሚችለው እንዴት ነው? አዋጁ ለዚህ መፍትሔ አስቀምጧል ወይ? የሚለው ሌላው ሊታይ የሚገባው ጉዳይ ነው። የሚንቀሳቀሱ ንብረቶችን በመያዣነት በመያዝ የቅድሚያ መብት መመስረት የሚቻለው የመያዣ ምዝገባ ከተከናወነ ነው። በመያዣነት የተያዙ የሚንቀሳቀሱ ንብረቶችንም በተመለከተ የሚቋቋመው ጽህፈት ቤት ስለንብረቶቹ ሁኔታ

² ዝኒ ከማሁ፤ አንቀጽ 2(16).

መግለጫ በማዘጋጀት መረጃዎቹ ለህዝብ ተደራሽ እንዲሆኑ የተለያዩ ተግባራትን ያከናውናል። በዚህም መሰረት ዋስትና ያለውን ገንዘብ ጠያቂ መለያ መስጠት፤ ለዋስትና የዋለና ለዋስትና የሚውል ንብረት መግለጫም በበቂ ሁኔታ ለመለየት በሚያስችል መልኩ ተብራርቶ መገለጽ እንዳለበት ሲሆን፤ በዚህም መሰረት መግለጫው የዋስትና ንብረቱ በአንድ በተወሰነ ምድብ ውስጥ ያለ ወይም በብዛት ወይም በስሌት በተሟላ ሁኔታ ሊገለጽ ይችላል። በአንድ በተመዘገበ ማስታወቂያ ውስጥ አንድን ንብረት መጥቀስ መያዣ ሰጪው በንብረቱ ላይ የባለቤትነት መብት እንዳለው ወይም ወደፊት እንደሚኖረው የማያመለክት መሆኑን በአዋጁ አንቀጽ 30(4) ላይ ተደንግጓል። አዋጁ በተለይም በመያዣነት የተያዙ ንብረቶችን ለህዝብ ይፋ በማድረግ፤ ንብረቶቹን ለመለየት እንዲቻል እንዲሁም ማስታወቂያውም እስከ አስር አመት ድረስ ጸንቶ እንደሚቆይ በግልጽ ደንግጓል። በዚህ ረገድ አበዳሪ ተቋማትና ባንኮች ስለሚይዙት የሚንቀሳቀስ መያዣ ንብረት ግልጽ የሆነ መረጃ እንዲኖራቸውና ተአማኒነትንም እንዲያጎለብቱ በማሰብ ሰፊ አንቀጾችን ለዚህ ተግባር አውሏል።

በሚንቀሳቀሱ ንብረቶች መያዣ ላይ ስለሚኖር የቀዳሚነት መብት

አንድ የመያዣ ንብረት ከአንድ በላይ ለሆኑ አበዳሪ ተቋማት በዋስትና መያዣነት ሊያዝና ሊመዘገብ ይችላል። በዚህ አጋጣሚም አበዳሪ ተቋማቱ ብድሩ በአግባቡ በማይከፈልበት ወቅት የዋስትና ንብረቱን በሐራጅ በመሸጥ ብድሩን የማስመለስ መብት በህግ ተሰጥቷቸዋል። ይሁንና የዋስትና ንብረቱን ሸጦ ለብድር ማስመለሻ ለማዋል ንብረቱን ቀድሞ ሸጦ የመጠቀም መብት የማን ነው? የሚለው በህግ በሚደነገግ የቀዳሚነት መርህ መሰረት የሚገዛ ነው።

አንድን የሚንቀሳቀስ ንብረት በዋስትና የያዘ ገንዘብ ጠያቂ ከሌሎች ገንዘብ ጠያቂዎች ይልቅ የቀዳሚነት መብት አለው። ይህ መብት ተፈጻሚነት ላይኖረው የሚችለው ወይም ዋስትና ካለው ገንዘብ ጠያቂ የቀዳሚነት መብት ሊኖረው የሚችለው በኪሳራ ህግ ከዚህ በተቃራኒው ከተደነገገ ብቻ ነው። ነገር ግን በአንድ የሚንቀሳቀስ ንብረት ላይ ከአንድ በላይ የሆኑ ገንዘብ ጠያቂዎች የዋስትና መብት በሚኖራቸው ጊዜ ስለሚፈጠሩ ተወዳዳሪ የዋስትና መብቶች አዋጁ ያስቀመጠውን ድንጋጌ መመልከት ተገቢ ነው። አንድ ገንዘብ ጠያቂ በዋስትና ንብረቱ ላይ ከሌሎች ዋስትና ካላቸው ገንዘብ ጠያቂዎች የቀዳሚነት መብት ሊኖረው የሚችለው የዋስትና ንብረቱን በዋስትናነት ባስመዘገበበት ቅደም ተከተል ብቻ ይሆናል። ይህ ሁኔታም በተለይም አንድ የዋስትና ተጠቃሚ ንብረቱን በተመለከተ የቱንም ያህል የዋስትና ስምምነት ያድርግ ወይም የዋስትና ግዴታውን ይመስርት ቀድሞ ዋስትናውን እስካላስመዘገበ ድረስ ከሌሎች ዋስትና ተጠቃሚዎች ቀድሞ የዋስትና ግንኙነት ስለመሰረተ የቀዳሚነት መብት ሊኖረው አይችልም። ከአንድ በላይ አንድ ዋስትና ንብረት በሁለትና ሶስት ዋስትና ተጠቃሚዎች የተመዘገበ ከሆነም የቀዳሚነት መብቱ የሚወሰነው በምዝገባው ቅደም ተከተል መሰረት ይሆናል።

በመሰረቱ አዋጁ የዋስትና መብትን የቀዳሚነት መብት በተመለከተ ሰፊ አንቀጾችን አስቀምጧል። ለምሳሌ ያህል ከሚንቀሳቀስ ንብረት ጋር ግንኙነት ስላለው ተያያዥ መብት፤ ታሳቢ ብድርና ታሳቢ መያዣ ፤ በማይንቀሳቀስ ንብረት ተጓዳኝ ላይ ስለሚኖር የቀዳሚነት መብት፤ መያዣ በተላለፈለት ሰው ፤ በፍርድ ወይም በህግ ገንዘብ ጠያቂዎች እና ሌሎችም የቀዳሚነት መብታቸውን

በተመለከተ በዝርዝር ተደንግጓል፡፡ ከላይ ከተገለጸው ለየት ባለ መልኩ ደግሞ በአንቀጽ 56 ላይ “በፍጆታ እቃዎች፤ በመሳሪያዎች እና አእምሮአዊ ንብረቶች ላይ የተገኘ የዋስትና መብት መያዣ ሰጪው ከመሰረተው ሌላ ተወዳዳሪ የዋስትና መብት ቀዳሚነት የሚኖረው የተገኘ የዋስትና መብት ያለው ገንዘብ ጠያቂ ንብረቱን በይዘታው ስር ካደረገ ወይም መያዣ ሰጪው ሀብቱን በይዘታው ስር ባደረገ ወይም አእምሮአዊ ንብረት ላይ መብት ባገኘ በሰባት ስራ ቀናት ውስጥ የተገኘ የዋስትና መብት ማስታወቂያ የተመዘገበ እንደሆነ ነው።” ይህ ሁኔታ በተለይም ከላይ የዋስትና መብት ቀዳሚነት የሚረጋገጠው በምዝገባ ቅደም ተከተል ነው ከሚለው መርህ የወጣ ልዩ ድንጋጌ ይመስላል።

የሚንቀሳቀሱ ንብረቶችን መያዣ ያደረጉ ባንኮች ተበዳሪው ብድሩን ሳይከፍል ሲቀር ያላቸው መብት

ዋስትና ያለው ገንዘብ ጠያቂ ተበዳሪው እዳውን መክፈል በማይችልበት ጊዜ በዋስትና ንብረቱ ላይ በህግ በተሰጠው መብት መሰረት ብድሩ እንዲመለስለት ለማድረግ የሚችልባቸው የተለያዩ የህግ አማራጮች ተቀምጠዋል። በተለይም የሚንቀሳቀስ ንብረት በሚሆንበት ጊዜ ንብረቱን አከራይቶ መጠቀም፤ በራስ ይዘታ ስር አድርጎ መጠቀምንና በመጨረሻም ንብረቱን በሐራጅ ጨረታ በመሸጥ ብድሩ እንዲመለስ ማድረግ፤ ንብረቱ በሁለተኛ ጨረታ ጊዜ አልሸጥ ካለም ዋስትና ያለው ገንዘብ ጠያቂ ንብረቱን በመጀመሪያው ጨረታ መነሻ ዋጋ የመረከብና ባለቤትነቱንም እንዲተላለፍለት ለማድረግ የሚያስችል መብት አለው፡፡

³ ዝኒ ከማሁ አንቀጽ 20 እና 21 ን ይመልከቱ፡፡
⁴ ዝኒ ከማሁ አንቀጽ 22(1-6) ያሉትን ይመልከቱ፡፡

ከግዴታ አለመፈጸም ጋር ተያይዞ በተለይ ዋስትና ያለው ገንዘብ ጠያቂ መብቱ በሌላ ሰው የተነካበት ከሆነ ዳኝነት እንዲሰጠው ለፍርድ ቤት ማመልከትና እንደአስፈላጊነቱም ጉዳዩ በተፋጠነ ሥነ-ሥርዓት እንዲታይ ማድረግን ይጨምራል። ይሁንና ዋስትና ተጠቃሚው ገንዘብ ጠያቂ ንብረቱን በጨረታ ሽያጭ ከሸጠ እና የሽያጭ ሂደቱ የፍትሐብሔር ሥነ-ሥርዓት ህግ ያስቀመጣቸውን ሥነ-ሥርዓቶች ያልተከተለ ከሆነ ባለእዳው ለደረሰበት ጉዳት ካሳ የመጠየቅ መብት እንዳለው ህጉ ያስቀምጣል፡፡ ከጨረታ ክንውን ጋር ተያይዞ ከዚህ አዋጅ በፊት ባሉ አዋጆች በተለይ የንግድ መደብርንና ተሸከርካሪዎችን ወይም ማሽነሪዎችን በተመለከተ የዋስትና ተጠቃሚ ባንክ በጨረታ ከመሸጡ በፊት የ30(ሰላሳ) ቀን የጽሁፍ ማስጠንቀቂያ ለመያዣ ንብረት ባለቤቱ መስጠት እንዳለበት ይደነግግ ነበር። በዚህ አዋጅ መሰረት ግን መያዣን ለማስተላለፍ የሚሰጥ ማስታወቂያ ዋስትና ባለው ገንዘብ ጠያቂ የሚሰጥ ሆኖ ገንዘብ ጠያቂው መያዣውን የማስተላለፍ ፍላጎት ካለው የአስር የስራ ቀናት ማስታወቂያ መስጠት አለበት። ማስታወቂያውም ለባለእዳው፣ ለአስያገቱ፣ በመያዣው ላይ መብት እንዳለው ላሳወቀ ሌላ ሶስተኛ ወገን፣ ዋስትናውን ላስመዘገበ ሌላ ገንዘብ ጠያቂ፣ እንዲሁም በቀደምትነት መያዣው በይዘታው ስር ለነበረ ማንኛውም ዋስትና ያለው ሌላ ገንዘብ ተጠያቂ መሆን አለበት።

ማጠቃለያ

የሚንቀሳቀሱ ንብረቶችን በመያዣነት በመያዝ ብድር ማበደር እንዲቻል ሆኖ ህግ መዘጋጀቱ በሀገራችን ለንግድ እንቅስቃሴም ሆነ ለባንኮች አጠቃላይ ስራ እጅግ በጣም አስፈላጊ ነው። ነገር ግን በአዋጁ ላይ የሚታዩት ጽንሰ ሀሳቦች አዲስ ከመሆናቸው ጋር ተያይዞ ለመተግበር ጊዜ እንደሚወስድ መገመት ይቻላል። ሌላው በእነዚህ የሚንቀሳቀሱ ንብረቶች ላይ እምነት ጥሎ ብድር ለመስጠት መፍቀድም ባንኮች ሊሻገሩት የሚገባው ጉዳይ ነው። የሚንቀሳቀሱ ንብረቶች ካላቸው ሰፊ የህግ ትርጉም አንጻር ንብረቶቹን አስይዞ መበደር ክፍተቶች እንደሚፈጥር መገመት ይቻላል።

በሌላ በኩል የሚንቀሳቀሱ ንብረቶች ምዝገባን በተመለከተ ምዝገባው የሚከናወነው በዘመናዊ ኤልክትሮኒክስ ዘዴ ከመሆኑ ጋር ተያይዞ አዋጁ ተደራሽ ለማድረግ ከፈለጋቸው የማህበረሰብ ክፍሎች አንጻር ይህንን ለማድረግ ከፍተኛ የመሰረተ ልማት ችግር በተለይ የኔትወርክ፣ የመብራት እንዲሁም የአገልግሎት አጠቃቀሙ ዝቅተኛ መሆኑ ችግሩን ሊያባብሰውና የአዋጁ ተፈጻሚነት ላይ ችግር ሊፈጥር ይችላል። በተጨማሪም የመረጃ ቋቁ ላይ ችግር

እንዳይፈጠር የበይነ መረብ ደህንነቱን ማረጋገጥ አስፈላጊ ነው። ምክንያቱም የመያዣ ምዝገባው መረጃዎች በሙሉ የሚገኙት በኤሌክትሮኒክስ ዘዴ በተመዘገበው በዚህ የኮምፒዩተር ስርአት ላይ ስለሆነ ነው።

ለባንኮችም በተለይ አነስተኛ የብድር አቅርቦትን ለማስፋፋት እንዲሁም የመያዣ ንብረትን በተመለከተ ያሉ ችግሮችን የሚቀርፍ ነው። ይሁንና አሁንም ቢሆን በመያዣ ንብረቶቹ ተአማኒነት ላይ ያሉ ችግሮች በተፈለገው መጠን ብድር ለማቅረብ ሌላው ተግዳሮት እንደሚሆን እሙን ነው። የባንክ ባለሙያዎችና ባንኮችም በአዲሱ አዋጅ ዙሪያ ዝርዝር የሆነ የእውቀት ማበልጸጊያ ፕሮግራሞችን እንዲሁም ስልጠናዎችን ለሰራተኞቻቸው በመስጠት አዋጁን ተግባራዊ ማድረግና ከዚህ ጋር ተያይዞ የሚመጣን የቢዝነስ አማራጭ መጠቀም ይጠበቅባቸዋል።

በአጠቃላይ ግን በዚህ አጭር ጽሁፍ ውስጥ እያንዳንዱን የአዋጁን ድንጋጌ በጥልቀት ለመዳሰስ ስለማይቻል ጸሐፊው ዋና ዋና የሆኑ እና የባንክ ባለሙያዎች በራሳቸው ንባብ ሊያዳብሩት የሚችሉትን ነጥቦች ብቻ የተካተተበት መሆኑን መገንዘብ ያስፈልጋል።

⁸ ዝኒ ከማሁ፣ አንቀጽ 47 እስከ 65 ያሉትን ድንጋጌዎች ይመልከቱ።

⁹ አዋጅ ቁጥር 1997/90፣ 1998/90 ን ይመልከቱ።

¹⁰ አዋጅ ቁጥር 1147/2010፣ አንቀጽ 83 ን ይመልከቱ።



ሲቢኢ ኑር
CBE NOOR

የሸሪዎን መርህን የተከተሉ
ከወከዱ ነፃ
የባንክ አገልግሎት
ሲቢኢ ኑር

ወዲያህ ቁጠባ ሒሳብ

አማኖት ተንቀሳቃሽ ሒሳብ

ሙዳረባህ የኢንሸስትመንት ሒሳብ

ሙራባሃ የፋይናንስ አገልግሎት

የወለድ ነፃ ኤክስፖርት ብድር

ኑር የክፍያ ካርድ

- ከ65 በላይ የሲቢኢ ኑር አገልግሎት ብቻ የሚሰጡ ቅርንጫፎች
- ከ2.7 ሚሊዮን በላይ የሲቢኢ ኑር ደንበኞች የሚገለገሉበት

ራሥዎን እና ቤተሰብዎን ከኮሮና ቫይረስ ይጠብቁ

የሸርዓ ሕግን በተከተለው የሲቢኢ ኑር አገልግሎት ተጠቃሚ ይሁኑ!



የኢትዮጵያ ንግድ ባንክ
Commercial Bank of Ethiopia

የደንበኞች ግንኙነት ማዕከል #951

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Financial Services Technology 2020 and Beyond: Embracing disruption

www.pwc.com/fstech2020

Collected by Dereje Asegedew



There are many large forces sweeping society, from demographic and social changes to shifts in global economic power. But one force in particular namely, a technological breakthrough is having a disproportionate effect on financial services. Here we look at the ten most important technology-driven influences that will shape competition in this industry by the decade's end.

1. Fintechs will drive the new business model

For a long time, new market entrants found it difficult to break into the financial services

81% of banking CEOs are concerned about the speed of technological change more than any other industry sector

industry. The large well established financial institutions that we call ‘incumbents’ had advantage in size, and their networks added a multiplier effect. They had strong compliance system in place to manage ever increasing regulations and they had the client base and resources to prosper even in tough economic situations.

Well, not any more. FinTech disruptors have been finding a way in. Disruptors are fast-moving companies, often start-ups, focused on a particular innovative technology or process in everything from mobile payments to insurance. And, they have been attacking some of the most profitable elements of the financial services value chain. This has been particularly damaging to the incumbents who have historically subsidised important but less profitable service offerings. In recent PwC Global FinTech Survey, industry respondents told us that a quarter of their business, or more, could be at risk of being lost to standalone FinTech companies within five years.

Global investments in FinTech more than tripled in 2014, reaching more than \$12 billion. In comparison, banks spent an estimated \$215 billion on IT worldwide in 2014, including hardware, software, and internal and external services. This is a material number, and because it is so highly targeted, the FinTech spending will really make an impact.

2.The sharing economy will be embedded in every part of the financial system

By 2020, consumers will need banking services, but they may not turn to a bank to get them. Or, at least, may be not what we think of as a bank today. The so-called sharing economy may have been started with a car, taxies and a hotel rooms, but financial services will follow soon enough. In this case, the sharing economy refers

to decentralized asset ownership and using information technology to find efficient matches between providers and users of capital, rather than automatically turning to a bank as an intermediary.

Today, we tend to think of financial institutions as the entities that initiate and manage transactions from end to end, typically putting their own capital at risk. Increasingly, financial institutions may play either an intermediary role, with less at stake, or just be one node in a network. This evolution will be driven by peer-to-peer transactions, enabled by partnerships between today’s financial services firms and a new breed of FinTech companies. We have already witnessed this with peer-to-peer lending platforms, often in partnership with traditional banks, which exist today in places such as the UK, US and China. Many of these new companies are designing and building services that focus on a specific sliver of the value chain, or a specific subset of customers. Consumers are getting smarter about their options, too. Recent PwC research shows that 44% of those who earn less than \$75,000 per year would trust a technology company for peer-to-peer payments, and this rises to 68% among earners making more than \$100,000.

A number of enabler companies target specific verticals like student debt, or connecting debtors and investors. They are building platforms that enable ordinary individuals to raise funds and draw credit lines from retail investors. Apple has filed a patent application for “person-to-person payments using electronic devices” that could allow iPhone users to transfer money more easily. This could potentially commoditize retail banking even further. Instead of using relatively high cost bankers to broker the connection between those who have and those who want, the disruptors are using technology to make the match: faster, cheaper, and maybe even better.

¹ Partially taken from the article; For the full version visit the website.

In developing markets, where branch networks are typically less dense, particularly in rural areas, physical distribution will continue to evolve, and banks are more likely to partner with new entrants to create alternative distribution channels. For example, M-PESA in Kenya, handles deposits and payments using customers' cell phones and a network of agents. According to a recent report, the service is now being used by 90% of the adult population in the country.

3. Blockchain will shake things up

In the late 1990's, when companies began to realize the internet's potential power, e-commerce investment and experimentation soared. And despite the 'dot com crash,' it is unlikely that anyone would deny just how revolutionary the technology has proved to be. Today, there are curious similarities with blockchain both in how companies are being funded and how they are exploring use cases.

Many major financial institutions have some form of blockchain research effort underway. In our recent PwC Global FinTech Survey, we found that 56% of survey respondents recognized the importance of blockchain. At the same time, however, 57% say that they are unsure or unlikely to respond to this trend. So, what should you do?

Several industry groups have come together to commercialize technology and apply it to real financial services scenarios. We expect this surge in funding and innovation to continue as blockchain and FinTech move from a largely retail focus to include more institutional uses. And while many of these companies may not survive the next three to five years, we believe the use of the blockchain 'public ledger' will go on to become an integral part of financial institutions' technology and operational infrastructure.

Why blockchain matters

There are two aspects of blockchain technology that have captivated so many C-level executives, start-up founders and private equity firms around the world. First, blockchain could make the financial services industry's infrastructure much less expensive. And second, the list of potential uses is almost limitless, from financial transactions to automated contractual agreements and more.

Blockchain systems could be far cheaper than existing platforms because they remove an entire layer of overhead dedicated to confirming authenticity. In a distributed ledger system, confirmation is effectively performed by everyone on the network, simultaneously. This so-called 'consensus' process reduces the need for existing intermediaries who touch the transaction and extract a toll in the process. In financial services, that includes those who move money, adjudicate contracts, tax transactions, store information and so on.

The sheer range of applications has attracted FinTech providers and legacy firms who hope to develop solutions both narrow and broad. In the next three to five years, we see transaction volumes and the associated profit pools shifting from intermediaries toward the owners of new highly efficient blockchain platforms. These transactions could include transferring digital or physical assets, protecting intellectual property, and verifying the chain of custody. In an era of cyber-crime and stringent regulatory requirements, a highly fraud-resistant system for protecting and authenticating almost any kind of transaction could have a revolutionary impact on the financial services industry.

4. Digital becomes mainstream

Two decades ago, many large financial institutions built ‘e-business’ units to ride a wave of e-commerce interest. Eventually, the initial ‘e’ went away, and this became the new normal. Internet development and large technology investments drove unprecedented advances in efficiency.

Today’s digital wave has the same markers: separate teams, budgets and resources to advance a digital agenda. This agenda extends from customer experience and operational efficiency to big data and analytics. In financial services, we have seen this approach applied to payments, retail banking, insurance and wealth management, and migrating toward institutional areas such as capital markets and commercial banking.

5. Customer intelligence will be the most important predictor of revenue growth and profitability

Customer intelligence used to be based on some relatively simple heuristics, built from focus groups and surveys. These were proxies for real, individualized data about consumer behavior, and the results were, pretty hazy. Now, technology advances have given business access to exponentially more data about what users do and want. It is an amazing opportunity for whomever can use analytics to unlock the information inside, to give customers what they really want.

For example, consider millennials: a key demographic, and one that banks generally have targeted through digital channels. Financial institutions should look below the surface to examine the behavioral attributes that drive consumer decisions. The following are key to millennial behavior: they tend to build wealth as a result of owning a small business, investments, or

real estate; they turn to social networks for content, product reviews, opinions and referrals; and they look for opportunities to improve their financial ‘health’. Financial institutions that sift through available data can engage millennials by being ready with the right offer when relevant life events present buying opportunities.

By 2020

There will be 20 times more useable data than today

The data is everywhere, and over the next five years, hyper-connectivity will give financial institutions the opportunity to use it. It will not only be computers and smart devices that record and communicate data, but everything from cars to coffee machines. This is

referred to as the ‘Internet of Things’. Customers are learning more about the value of their personal data. We expect to see them tendering out their information to banks, insurers and asset managers in return for the best deal, much as affinity groups already do. Within asset management, hyper-connectivity will also pave the way for greater product customization. For life and health insurers, wearable computing (building on the technology already widely used in fitness sensors), could make the underwriting process more collaborative. For example, insurers may use the real time insights into policyholder health and behavior to offer discounts, eliminate the need for lengthy medical checks and simplify the contract process.

With other developments, this will also intensify price competition and pressure on cost. Big data analytics, sensor technology and the communicating networks that make up the Internet of Things will allow insurers to anticipate risks and customer demands with far greater

precision than ever before. The benefits would include not only keener pricing and sharper customer targeting, but a decisive shift in insurers' value model from reactive claims payer to preventative risk advisor. But it also implies that we will see a divergence between companies who use data to their advantage and those who do not. The winners will be able to price products based on a deeper understanding of risk; the losers will merely compete on price, compressing their margins with lower revenues and proportionately higher payouts.

The era of mass customization

As customers become more connected through social media, they are becoming more demanding and less loyal. Easier comparison and faster switching mean that relationships can be brief and largely transactional. We are already seeing one click transfer, which moves all funds, direct debit instructions and other services to the new provider with very little effort on behalf of the customer. And the demographic trends have scary implications for conventional financial services companies because the youngest users are the least loyal. Recent research has found that one in three millennials in the United States are open to switching banks in the next 90 days and a similar proportion believe they will not even need a bank in the future. What explains this decline in customer 'stickiness'? Service offerings that feel generic and tools that have made switching less painful.

Consumers now compare financial institutions to digital leaders across all industries, as well as to their industry peers, and they are falling short. Customers have experienced first-hand that digital commerce delivers speed and personalization, and this shapes their expectation of financial services, too. Instead of a mortgage, insurance policy, or investment plan that broadly meets their needs, buyers want customized, adaptive solutions that evolve and deliver spec-

ified outcomes. For example, target-date funds automatically adjust the asset mix to a user's expected retirement age. Personalized service and tailored solutions were once the preserve of high net worth clients. Now, technology is opening it up to mass affluent consumers, and beyond.

6. Advances in robotics and AI will start a wave of 're-shoring' and localization

When ATMs were first introduced, many customers refused to use them. Gradually though, after time and training, they came to see that ATMs could offer a better service experience. And trust followed.

ATMs are robots. They are very simplistic, purpose-built robots – but they provide consistent, convenient, low-cost service and customers have grown to trust them. The same principles will apply to other, more sophisticated financial services applications. There have been astonishing advances in robotics and AI, machine learning and pattern recognition in recent years. Over the next five years, we will see a shift from stand-alone uses to full integration into a company's business-as-usual activities.

What robots can do

We are already seeing alliances between leading incumbent financial services and technology companies, using robotics and AI to address key pressure points, reduce costs and mitigate risks. They are targeting a specific combination of capabilities such as social and emotional intelligence, natural language processing, logical reasoning, identification of patterns and self-supervised learning, physical sensors, mobility, navigation and more. And they are looking far beyond replacing the bank teller. Here are some of the capabilities shaping these sophisticated machines:

Cognition: The robot's ability to perceive, un-

derstand, plan and navigate in the real world. Better cognitive ability means robots can work autonomously in diverse, dynamic and complex environments.

Manipulation: Precise control and dexterity for manipulating objects in the environment. With improvements in manipulation, robots will take on a greater diversity of tasks and use cases.

Interaction: The robot's ability to learn from and collaborate with humans. Progress here – such as support for verbal and nonverbal communications, observing and copying human behaviour, and learning from experiences – means robots will increasingly be able to work alongside humans.

Already, some robots can sense the details of their environments, recognize objects, and respond to information and objects with safe, useful behaviors. Over time, they will be able to perform not only more tasks, but more complex tasks. Service robots are in the early stages of a long development cycle, and they still face some big technological hurdles. In the next three to five years, we expect modest, evolutionary gains. After that, though, we anticipate rapid gains, as new models combine increasingly powerful and standard modular platforms with the ability to learn. To take an even broader view, robotic process automation is already making inroads in financial services digital operations, too. There are whole categories of work that had not been seen as cost effective to automate. However, with lightweight software 'bots', workers are freed up to focus on higher value activities.

Thinking machines

We urge financial institutions to rapidly ramp up their efforts to understand and develop a vision for their use of robotics and AI. They will need

to find and integrate more industrial engineers into their talent plan. And they will need to learn from industries such as manufacturing and technology that have used robots extensively for decades.

7. The Public cloud will become the dominant infrastructure model

As significant as the shift toward cloud-based computing has been, it is just getting started.

Today, many financial institutions use cloud-based software-as-a-service (SaaS) applications for business processes that might be considered non-core, such as CRM, HR and financial accounting. They also turn to SaaS for 'point solutions' on the fringes of their operations, including security analytics and KYC verification. But as application offerings improve and as COOs and CIOs get comfortable with the arrangements, the technology is rapidly becoming the way that core activity is processed. By 2020, core service infrastructures in areas such as consumer payments, credit scoring, and statements and billings for asset managers' basic current account functions will be well on the way to becoming utilities.

Using the cloud to scale

What is behind this shift? Data storage costs have plummeted, facilitated by cloud-based infrastructure. This has made it easier to manage 'big data' and apply sophisticated analytics, and it has also reduced the barriers to entry for new FinTech disruptors. According to the International Data Corporation (IDC), public cloud investments are growing quickly, spending on private cloud is increasing, and traditional infrastructure spending has plateaued. IDC estimates that public cloud investments increased by 32% in 2015 to US\$21.7 billion and private cloud investments grew in 2015 by 17%, reaching US\$11.7 billion. Overall, total cloud IT infra-

structure spending grew 26% in 2015, reaching US\$33.4 billion. To put that in perspective, this is approximately one-third of all IT spending.

Curiously, the sharing economy also plays a role here. After all, some companies that have a demonstrated competence in an area are choosing to sell it to others who need it. For example, the payments infrastructure of many industrial, healthcare and smaller FinTech institutions are being provided by conventional banks. These banks are selling their infrastructure as a service to others, and leveraging the cloud to do it. In our view, this provides an important source of revenue to these institutions.

Despite the cautionary note, we expect that the next several years will result in an increasing adoption of the public cloud within the financial services industry. Like FinTech, robotics and digital, this will require new ways of thinking for organisations and IT departments. But the benefits will certainly be significant too.

8. Cyber-security will be one of the top risks facing financial institutions

Financial services executives are already depressingly familiar with the impact that cyber-threats have on their industry. In PwCs 19th Annual Global CEO Survey, 69% of financial services' CEO's reported that they are either somewhat or extremely concerned about cyber-threats, compared to 61% of CEO's across all sectors.

Unfortunately, it is not likely to change for the better in the coming years, due to the following forces:

- Use of third-party vendors
- Rapidly evolving, sophisticated and complex technologies
- Cross-border data exchanges
- Increased use of mobile technologies by cus-

tomers, including the rapid growth of the Internet of Things

- Heightened cross-border information security threats

The Internet of Things (IoT): a case study

Expected IoT growth introduces a new set of security risks and challenges that will require serious attention. IoT refers to the proliferation of physical objects (devices, cars, houses, wearables) that contain sensors, software and the ability to communicate. The opportunities are fascinating, like dishwashers that can schedule a repair visit at the sense of an impending part failure. But every chain has its weakest link, and the company that maintains the dishwasher may not be as passionate about patching software vulnerabilities as you are.

Some industry sources see the number of IoT devices deployed across the world reaching about 25 billion by 2020. Until now, IoT growth in financial services has primarily occurred in payments, insurance and banking. Banks are forming partnerships with wearable technology manufacturers to allow customers to make mobile payments using watches or fitness trackers. Insurers are using telematics technology to monitor driving habits and provide discounts to safe drivers.

Cyber-security is the leading challenge to the adoption of IoT technology because insecure interfaces increase the risk of unauthorized access. Here are some of the concerns:

Attack surface: Hackers can gain entry to a corporate network through an IoT device.

Perimeter security: IoT technology relies on cloud-based services, so it will be challenging to implement effective perimeter defenses.

Privacy concerns: The pervasiveness of IoT data collection coupled with advanced analytic capabilities could potentially result in consumer privacy violations.

Device management: Many IoT devices currently do not support implementation of strong security controls, and maintaining a security baseline will only get harder as IoT devices proliferate.

Fighting back

As guardians of value, financial institutions have long dealt with sophisticated threats. However, cyber-crime is making the targets more appealing than ever. Earlier this year, hackers made off with tens of millions of dollars from Bangladesh's central bank by using malware to gain access to accounts. With incentives like these, criminals will continue to look for similar vulnerabilities in the future. And there are ominous signs that things could get worse, as certain threat actors now appear to be working together to carry out attacks.

Fortunately, the same capabilities that make networks more vulnerable can strengthen defenses as well. Financial institutions can use big data analytics to monitor for covert threats. This helps them identify evolving external and internal security risks and react much more quickly. And the miniaturization of technology that has driven Smartphone growth has also made biometric security more practical. For example, some banks allow customers to access their accounts using thumbprints, or even voice and facial recognition – an approach that is more convenient for consumers and improves security.

Cyber-security is already important, and it will become even more significant for institutions and their regulators in the future. The challenge will be to balance safety with customer convenience.

For full scale providers who are trying to maintain visibility across channels, this is harder than it looks. But there are guidelines which can help financial institutions identify and prioritize threats, quickly detect and mitigate risks and understand security gaps. With a risk-based framework, companies can communicate and collaborate as necessary, decide how to design, monitor and measure their cyber-security goals, and keep their data safe.

9. Asia's rising demographics

Around the world, the middle class is projected to grow by 180% between 2010 and 2040; Asia's middle class is already larger than Europe's. By 2020, the majority share of the population considered 'middle class' is expected to shift from North America and Europe to Asia-Pacific. And over the next 30 years, some 1.8 billion people will move into cities, mostly in Africa and Asia, creating one of the most important new opportunities for financial institutions.

These trends are directly linked to technology-driven innovation. Initially, as developments in agricultural technology improved labour productivity, rural workers began migrating to cities in search of better opportunities. At first they found jobs in capital-intensive industries like manufacturing for the local market – and then, as technology drove quality improvements, for the global market. Meanwhile, advances in computing and telecommunications made it possible for Western companies to offshore certain support functions to places like the Philippines and India, creating relatively well-paying jobs. Over time, the trend has become self-reinforcing: more jobs in cities have led to better technology infrastructures in cities, which has attracted employers who can now serve global markets. The result: more urbanisation and a growing middle class across the emerging markets.

10. Regulators will turn to technology, too

Regulators are rapidly adopting a wide range of data gathering and analytical tools too. They are trying to learn more about individual institutions' activities and overall systemic activity. They also hope to monitor the industry more effectively and to predict potential problems instead of regulating after the fact. Examples of this include the supervisory procedures and data requests tied to 'stress tests', asset quality reviews and enhanced reporting requirements coming out of Washington, London and Basel. Using sophisticated analytical tools on large volumes of data, regulators can compare scenarios and address potential issues before they become full-scale market problems.

Six Priorities for 2020

To benefit from these technology developments, we recommend that financial institutions focus on six key priorities:

1. Update your IT operating model to get ready for the 'new normal'

By 2020, your operating model is probably going to look quite stale, even if it is serving you well today. That is because what your financial institution offers to your customers is almost certain to change, in ways both large and small. This will require important changes across, and around, the entire IT stack.

You may need different hardware, software, or storage technology. You may also need to re-think the way you network the components. Of course, that is just a start. Will you build or buy? Does location matter? How will you make decisions on what to do, as well as what not to do? Do you have the proper organisation to fit the new program, now and as it continues to evolve? How will you know if you are getting it right?

All companies have to balance where they are with where they are going. In IT, this means supporting both core 'keep-the-lightson' functions and large transformation initiatives. Financial institutions have a unique struggle though. Among other things, these are IT-heavy companies, built over generations of technology. They have often grown through acquisition, operating with relatively static products and geographies. Typically, these operating models just are not nimble enough to support where things are headed. The overriding principle is that financial institutions and their IT organisations must be prepared for a world where change is constant – and where digital comes first. For this to happen, it is time to really put legacy assumptions on the table. It may appear logical to continue to support core mainframe systems, given the potential disruption and perceived cost of transition to something different.

2. Slash costs by simplifying legacy systems, taking SaaS beyond the cloud, and adopting robotics/AI

PwC's Retail Banking 2020 survey indicates a growing awareness to develop a more customer-centric business model, but a significant gap in preparedness remains.

61% of bank executives say that a customer centric model is "very important"

75% of banks are making investments in this area (this pattern is consistent globally)

only

17% feel "very prepared"

One of the starkest differences between a legacy financial services institution and a FinTech upstart comes down to fixed assets. Incumbents carry a huge burden of IT operating costs, stemming from layer upon layer of systems and code. They have bolted on a range of one-time regularly

fixes, fraud prevention and cyber-security efforts too.

The ever-spreading cost base leaves less budget available for capital investment into new technology driving a vicious cycle of increased operating costs. This is in clear contrast to the would-be disruptors, who typically have far lower operating costs, only buying what they need when they need it.

It does not have to be that way. In fact, from our experience working with a wide variety of clients in banking and capital markets, insurance and asset management, we think many financial institutions are spending up to twice as much as they need to on IT.

While every company is different, we generally see large savings opportunities for firms that do the following: simplify legacy systems, adopt an aggressive SaaS-based model and deploy robotics and AI-based automation.

3. Build the technology capacities to get more intelligent about your customers' needs

As we have noted, customer intelligence-and the ability to act in real-time on that intelligence is one of the key trends affecting the financial services industry and it will drive revenue and profitability more directly in the future. As this happens, many of the attributes that drive today's brands, from design to delivery, could become less important.

By 2020, we expect that the 'new normal' operating model will be customer- and context-centered. That is, companies will change the way they interact with their customers based on the context of the exchange. They will offer a seamless omnichannel experience, through a smart balance of human and machines.

This will require the integration of massive amounts of situational data, much of it from mobile sources – smartphones, sensors, wearables and so on – and the ability to tie it to operational data such as transaction history and risk profiling. If that is not difficult enough, you will need to make these connections in (or near) real-time, so you can deliver 'next-action' recommendations and advice. Until now, most financial institutions have focused on building their mobile presence. Going forward, we expect market leaders to build on this foundation to deliver in-the-moment information, advice and decision-making power to their customers. This represents an important shift. Mobile originally developed as a nice-to-have add-on to electronic banking. However, advances in networks and mobile devices have flipped the hierarchy. Now, you need to adopt a mobile-first view of features and development.

Understand the natural limits of artificial intelligence

Artificial intelligence will transform customer interactions, and all users across companies, market segments, and individual customers – will value different things. But two issues will be common to everyone, regardless of where they fall in the financial services industry: privacy and risk. For financial institutions that integrate AI into business processes, these need to be at the top of any priority list.

4. Prepare your architecture to connect to anything anywhere

The FinTech trends that we have discussed in this paper, from the cloud and peer-to-peer transactions to customer intelligence and cyber-security concerns, all rely on the rapid transmission and assimilation of data. Today's systems do this too, of course, but without the scale or resilience that the future will require. To stay cost-competitive, and to have the flexibility that

innovation requires, financial institutions will need to update their infrastructure to make it more agile and responsive. You will need an architecture that can bend as requirements change and interact with data and systems that could be anywhere—because they will be. And at most financial institutions we know, this will require a significant reorientation.

Here are just a few of the endpoints that will need to coexist and cooperate:

- *Enterprise databases, data warehouses, applications and legacy systems*
- *Cloud services*
- *Business-to-Business (B2B) connections, linking to comparable systems at partners and suppliers*
- *Business-to-Consumer (B2C) connections, linking to apps, wearables and mobile devices at an individual user level*
- *Bring-Your-Own-Device (BYOD) connections, using an enterprise mobility strategy to link to employees and contractors*
- *Third party 'big data' sources*
- *IoT sensors*

The systems are diverse, and they are getting more complex by the week. Now, financial institutions will need to layer on a more sophisticated view of federated identity management, because companies will be dealing with new classes of users. Systems architecture can be the key to balancing control and accessibility. That is, the way you assemble the technical building blocks can protect your institution against cyberthreats without adding needless barriers to discourage interaction.

5. You cannot pay enough attention to cyber-security

Financial institutions have been addressing information security and technology risks for

decades. But growing number of cyber security 'events' in recent years has shown that the traditional approach is no longer good enough. In fact, in PwC's Global State of Information Security Survey 2016, we found that there were 38% more security incidents detected in 2015 than the year before.

Many financial institutions still rely on the same information security model that they have used for years: one that is controls and compliance-based, perimeter-oriented, and aimed at securing data and the back office. But information security risks have evolved dramatically over the past few decades, and the approach that financial institutions use to manage them has not kept pace.

Finding the weakest link

The Internet of Things (IoT) presents a good example of the pending challenges. On the one hand, IoT will play an increasingly important role in the way that businesses collect and aggregate previously inaccessible data, leading to growth and innovation. At the same time, IoT presents some 'weakest link' challenges, because many IoT devices do not support the implementation of strong security controls. These insecure interfaces, with billions of potentially vulnerable devices connecting to a corporate network, can increase the security risk for your critical data and infrastructure.

And IoT is just one way in. There are more layers than ever, and this has expanded the attack surface – the points through which adversaries attempt to access data. In a sharing economy, there may be many different providers touching a disaggregated transaction that once would have been handled by a single bank. And because digital has become mainstream, the technology perimeter has moved far beyond traditional control boundaries, making information security

exponentially more difficult. Meanwhile, well-funded threat actors are launching technically sophisticated assaults that, when successful, can siphon off valuable data undetected for months, or even years.

Do not forget physical security

With all the risks posed by new, virtual entry points, it is easy to get distracted and neglect the importance of physical security management. Physical and virtual security must be considered together. While information is virtual, it is stored in a physical location, and skilled hackers will find the weakest link, either physical or virtual. We have found that a surprising number of firms do not put enough effort into identifying their infrastructure weaknesses, let alone remediating them; this compromises even the best cybersecurity program.

We recommend executive management focus on the following:

Proactively manage cyber-risk and regulation: Treat cyber-risk as a strategic busi-

ness issue and focus on becoming cyberresilient. Develop specific cyber-risk appetite, both corporate-wide and by business. Understand and incorporate baseline regulatory requirements into current environment, and include cyber-protection as a key priority in the organisation’s overall regulatory program.

Build and execute a strategic cybersecurity roadmap: Organisations should understand the evolution of cyber-threats and threat actors on an ongoing basis, leveraging cyber-threat intelligence from a number of internal and external sources. They should then develop and execute a plan to mitigate exposure to these threats, making adjustments to their risk control posture as the threat landscape changes.

Establish a commercially reasonable cyber-security capability: Cyber-protection programs should be tailored to the risk profile of the organisation as well as the expectations of clients, shareholders and regulators. Organisations should understand how they compare to their peers and relevant industry standards. In 2020,



as more services will be provided by vendors, cyber-security programs will need pay more attention to third parties, too.

Develop a world class cyber-response: Organisations should adopt an enterprise risk management approach, focusing on incident response and crisis management as a key priority. Scenario planning should take place with the executive management team and attack simulations should be conducted on an ongoing basis. The goal should be cyber-resiliency: being able to defend against and respond to cyber-risks that have become a fact of life.

Acquire, develop and retain key talent: The organisational model for cyberprotection should be adjusted to focus more on enterprise and business risk management. Organisations should then determine the required skills, capabilities and resource requirements before hiring the necessary talent to fill any gaps.

Align cyber-security team with business risks: Establish governance and reporting lines for cyber-security, reflecting its role as a technology risk function. Make the executive team accountable for making decisions about IT risks. Segregate broader budgeting and funding from the technology budget. Develop appropriate linkages to both the risk and technology functions.

New tools for fighting cybercrime

With the right tools in place, financial institutions can improve their ability to manage cyber-risk. For example, financial institutions can deploy state-of-the-art data mining tools and other technologies to detect anomalies in security and fraud applications, using data from both structured and unstructured sources. We also note that while the trend toward cloud-based services can introduce new risks, it can also support a financial institution's defensive strategy.

Cloud-based cyber-security can improve intelligence gathering and threat modeling, block attacks more effectively, help different teams (or organisations) collaborate and learn more effectively, reduce the lag time between detection and mediation and create secure communication channels. When you factor in potential cost reductions, cloud enabled cyber-security becomes all the more compelling.

Cyber-security is a large problem and it is not going away. Despite prevention and authentication efforts, we can virtually guarantee that anomalous and unauthorized activity will continue to occur. But with the right tools in place, you can see it when it happens and remediate it quickly. With a structured approach to cyber-security, financial institutions will also be more prepared as threats evolve. This will help them to avoid financial damage, negative publicity, and loss of customers' trust, any of which could have catastrophic effects.

Clip its wings and ask the bird to fly

By Simon Heliso Kuka (PhD.)



The following comes more from the heart than the head. It is an effort to cross two parallel, essentially turbulent, waters regarding issues in leadership. Does one want to tame the turbulence first and ensure a safe exit, or build series of bridges, or just try and swim across? The parallel currents refer to change and diversity.

Unprecedented changes are sweeping not just Ethiopia but are pervasive at a global scale; primarily in the political field but also in several other facets, in particular as a derivative of the apparently rapturous political discourse. Not all change is a vuvuzela of doomsday. Actually some change comes from nostalgia for a better

future comprising joy and excitement but also fear and definitely anger. These are both the nuance of tensions and outburst globally but are also a reflection of the changing environment, structure and transformation of life.

How do company executives and leaders cope with the requirements for strategies that help ride in the crust of this change?

The second raging waters pertain to diversity. Much as many yearn to see and rather foolishly labor to unleash factory-perfect people and work environment, the world is subdividing like a zygote; adamantly refusing to stay unique and

unified but scandalously steadfast in sticking together. To drive the point home, just one example of this outrageous current is in order.

In today's increasingly diverse world, the workforce is also fundamentally transforming. The diversity in the workforce is not just technological as often understood, while technology does create differences. First, there is multi-generational staff – old and new mixed; age-wise. Increasing life expectancy has pushed up the retirement age globally; thus aging workforce is mingled with plethora of youth just joining.

While it may be possible to argue that the lesions in the age structure of the workforce, like beauty, are only skin deep, it is the way they act that magnifies the distance. Older folks are sedentary; preferring a more tranquil environment in the office, coupled with hard work. They quietly churn the products, as they used to, for ages. Their dusty, old manuals are learnt by heart and were referred to as often as needed; deviations causing stress are meticulously checked out; and most importantly, the value is predictably and solidly provided, always.

Younger ones enjoy virtual experience; preferring smarter solutions as compared to 'sweating it out.' Moreover; younger ones are mobile – both upwardly and mostly, horizontally. Even when not moving, independence is a highly treasured substance. They draw as well as create incredible value in smaller but dispersed and networked numbers. Work is done everywhere and every time. A fixed schedule and destination that involves things like going to the office or a workplace, in the minds of younger folks, conjures up the image of sheep being herded.

Elsewhere, the youth create value in essentially 'weird' ways. They ask rather than answer. Structure is defined after actions are taken; guidebooks come after deployment. This atti-

tude is carried to the corporate drawing boards, to factory floors and service outlets. Onlookers feel like it is all about the adrenaline; if it is not exciting, it is not worth doing. Yet, against pervasive perceptions that the two would clash, based on competition over limited jobs and opportunities for progress, studies have long demonstrated complementarity.

How do leaders and business executives take their people and organizations across these raging waters? To begin with the end in mind, I humbly submit that, leadership today requires flexible, creative and purpose-driven support that inspires people.

How do business, political and societal leaders measure in that grid? Looking for answers to this question, among current corporate and other leadership circles, promises a disappointing journey. A sketch might help in painting the picture.

Apparently, it is a raging debate: to clip or not to clip the wings of pet parrots. Nature provided the parrot with wings so that it can fly. But, owners want stay at home birds; feeling entitled to the entertainment parrots give. After all, they spent money to get the chatty budgies; didn't they? Money speaks louder and it has shown that time and again.

A parallel is apparent in companies and organizational levels; and for that matter even at family levels. Leaders tend to clip the wings of people. Caged, subdued subjects are seen as producing faster results. Folks who raise their head above the waters risk colliding with the wardens of orthodoxy, some, self-appointed. Even before any change is conceived, people are bombarded with billboards sporting company mission and 'core values' almost ubiquitously starting with "integrity" when the core of the company or organization screams otherwise. A couple ideas are seen one too many. Conformity is a most sought after

commodity. This is why we see various decisions such as giving precedence to faster yielding acquired capabilities rather than in-born, character building and fundamental choices of the workforce. Faster, however, may not be better; and most certainly is not the optimal.

Alas; isn't that clipping the wings?

Unfortunately, that looks like the natural response of leaders; especially with bias against the younger folks. Despite several research and anecdotal evidence showing the beneficial effects of engaging the workforce rather than disenfranchising, the later seems to hold sway. When leadership stifles transparency, promotes disconnect from peers and denies recognition, it is tantamount to clipping the wings of a bird that otherwise would fly. Higher rates of absenteeism, turnover and dissatisfied customers are the indicators of birds whose wings are severely plucked out.

Granted, birds carry owners' money in good measure in their wings and a reckless flight might cause damage. But to claim that owners know about how wings are used better than the birds themselves is rather outlandish. What should be done then? Let's submit therefore to shift focus from the bird to the flying space. A rather bold outlook would be to accept the challenge of creating a bird that can fly better, and also talk and entertain better.

A working atmosphere obsessed with staff retention and control may be an ill-conceived panacea in these days. In its January 2017 issue, the Forbes magazine described study results on how employee engagement strategies based on "retention" mentality can backfire. The alternative hence is a radical stance of allowing staff members to use their wings, coupled to instilling

shared vision and fostering of genuine ownership, may be a call leaders are overdue making. That may help staff to tend to exhibit reduced skiving, better quality, higher output, higher productivity and ultimately creating satisfied customers and higher profit.

There may be many facets to this but let's, for this instance, zoom on company strategy of dealing with people. A "retention" mentality prioritizes incentives, bonuses, entitlements and short term gains. Leaders tend to be overly transactional in getting short term successes. Retention is wedged between give – and – take approach and can hardly extract itself from the inscription. The parrot is fed better when it learns a few tricks. Soon, though; the parrot will get fat, or at least look that way; and the fat parrot may not sound as sweet.

Alternatively, inspirational approaches seek to transform personal and intrinsic motives of staff members through building genuine ownership, recognition, customized space for existence and not just meaningful work but a sense of achievement and emotional satisfaction beyond the office arena. The parrot's wish to speak or emulate is because there is something in it – more than a few prickles of crumb. People's emotion, the wish to define a place for oneself in society and being a role model, be it for just one person, is something innate in every individual. Ingenious leaders embrace, nurture and monitor these internal makeups through defining and clarifying shared values, cultivating opportunities for relevance, emulating trust and encouraging measured risk taking that have potential for high value-based rewards. That is creating both the space and better ability to fly.

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ከካብሮ ከተሰማክድ

ባንተክብ ክብይ



መገናኛ አካባቢ ከሚገኘው ባለ13 ፎቅ ህንፃ ጣራ ላይ ቆሞ ቁልቁል ተመለከተ ከፍተኛ ቁጥር ያለው ህዝብ ይርመሰመሳል። ሰራተኛ፣ ፖሊስ፣ ታክሲዎች፣ ቅንጦ መኪኖች፣ የመንገድ ላይ ነጋዴዎች ሁሉም መንገዱን ሞልተው አጨናንቀውታል። አንገቱ ላይ ያሰራት ከረቫት በሚነፍሰው ንፋስ ከደረቱ ላይ ተነስታ ትንሳፈሩላች በቀኝ እጁ የሚል መፅሀፍ ይዟል። ከዩኒቨርሲቲ ተመርቆ እስኪወጣ ድረስ ከእጁ ተለይታ አታውቅም። የፋይናንስ ነፃነትን ለመጎናፀፍ ያስችላል የተባሉ መፅሀፍትን ሲያነብ ከውስጡ የሚገፋው የመነሳሳትና የማሸነፍ ስሜት ይህ ነው ብሎ አይገለፀውም።

ወደህንፃው ጣራ የሚያወጣው የብረት መዝጊያ ደጋግሞ ይንኳኳል። የፈተና ውጤት ከተመለከቱ በኋላ የተፈጠረበትን ስሜት በማየት ሊያደርገው ያሰበውን የገመቱና የህንፃው ጥበቃዎች ህንፃው አናት ላይ የቆመ ሰው እንዳለ ሲነግሯቸው እርሱ ስለመሆኑ ያልተጠረጠሩ ንደኞቹ ወደሞባይል ስልኩ ደጋግመው አየደውሉ ነው። ሊያነሳላቸው ፍቃዱ አልነበረም፤ የአግሩን ጫማ ወደ ህንፃው ጫፍ ይበልጥ አስጠጋው ዘበኞችና ሌሎች ከህንፃው ስር ቆመው ወደላይ የሚመለከቱ ሰዎች ድንክ ድንክ መሰለው ይታያሉ። ከህንፃው ቁልቁል የመወርወር ስሜቱ ሲጨምር ቀና ብሎ ለመጨረሻ

ጊዜ ሰማዩን ተመለከተ። ተውም በልም የሚለው ነገር የለም። በፀጥታ ምድርን የሚመለከት ነጭ ደመና ብቻ አትኩሮ ይመለከተዋል።

“ጥሩ ሀሳብ እንዳልሆነ ልትነግረኝ ከሆነ አትድክም አስቀድሜም አስቤበታለሁ” አለ። ደመናው ይሰማኛ ብሎ ባሰበው የድምፅ ልክ ጮክ ብሎ “ካንተ በላይ ምድርን የሚታዘብ ያለ አይመስለኝም ተመልከት እስኪ ህዝብ አዳምን እንዲህ የሚራኩቱት ለምን ይመስልህ?” ደመናው ዝም ስላለው ይሁን ከማይመልስለት ግሉዝ አካል ጋር አያወራ መሆኑ ታስቦት ፈገግ አለ “ለካ አትናገርም። ለነገሩ ከሰማህ ይበቃኛል። አየህ ለኔ መኖርና አለመኖር ቁጥር ትልቅ ምክንያት ነው። የገንዘብ ቁጥር ምን ያክል ሀይል እንዳለው ያወቅኩት ባባቴ ነው። አባቴ የባንክ ሰራተኛ ስለነበር ሁልጊዜም ቤት ውስጥ የቢዝነስ ወራዎች ብቻ ነበር የሚወራት። ዜናው ቢዝነስ፤ ወራው ቢዝነስ፤ የሚመጡት እንግዶች የፋይናንስ ሰዎች፤ በቃ ቤታችን የመዋዕለ ንዋይ ስቱዲዮ ነበር የሚመስለው። ታዲያ አባቴ ሁሉም ጠዋት ላይ ይጠራኝና የባለምባራሰ ማህተመ ስለሴን ዝክረ ነገር የተሰኘች መፅሀፍ ገልጾ “እስኪ ይቺን አንብባት?” ይለኛል። ሁሉም የሚያስነብኝ ደግሞ አንድ ገፅ

ላይ ያለ ተመሳሳይ ሀሳብን ነበር። ከጊዜ ብዛት አባቱ አንብብልኝ ብሎ ሲጠራኝ ጫማ አያደረግኩም ይሁን ሌላ ስራ እየሰራሁ በቃሌ አወጣለት ጀመር። “ምን እንደሚል ታውቃለህ?” ቀና ብሎ ስለሚያወራ አንገቱ ላይ የሀመም ስሜት ተሰማውና ዝቅ ብሎ ወደ ታች ተመለከተ። ከህንፃው ስር አንድ ፖሊሶችን የጫነች መኪናና አምቡላንስ አያንሩ መጥተው ቆሙ። የተሰበሰበው ሰውም በርከት ብሏል። ሁሉ የማንብለት መፅሀፍ እንዲህ ይላል።

“አዋጅ”

ሞአ አንበሳ ዘእምነገደ ይሁዳ ምኒሊክ ሥዩመ አግዚሐብሔር ንጉሰ ነገስት ዘኢትዮጵያ

ከዚህ ቀደም ነጋዴም ወታደርም ባገር የሆነክ ሁሉ በየገበያውና በየመንገዱ በየሥፍራውም ሁሉ በጥይት ስትገበያይ ትኖር ነበር። አሁን ግን በኔ መልክና ስም የተሰራ ብር፣ አላድ፣ ሩብ፣ ተሙን እና መሐለቅ አሰናድቼልሃለው። ጥይት ከቤቱ ያለው ሰው ሁሉ እጅምሩክ እየወሰደ ለጅምሩክ ሹም ይሸጥ። ጥይትም ለመግዛት የፈለገ ሰው እጅምሩክ እየሄደ ይግዛው። ይህንንም አዋጅ አፍርሶ ጥይት እርስ በእርስ ሲሻሻጥና ሲገዛ የተገኘ ሰው ሻጩም ገዥውም ስለቅጣታቸው በአንድ ጥይት አንድ ብር ይከፍላሉ።

ደመናው በሚሰማው ነገር የተገረመ ይመስል ቅርፁን እየለዋወጠ ይንቀሳቀሳል። ይህን ካነበብኩለት በኋላ“አየህ ልጄ ምኒሊክ ይህን አዋጅ ያሰነገሩት ከእክሱም ዘመነ መንግስት ውድቀት በኋላ ለመጀመሪያ ጊዜ በመላ ኢትዮጵያ ለመገበያያ ያገለግል ዘንድ ያሰሩት ብር በህዝቡ ዘንድ ተቀባይነት ያገኘውን የማርያ ትራዛን ብር ሊተካ ባመቻሉ ነው። ይገርምሀል ገንዘብን መጠቀም የጀመርነው በእክሱም ዘመነ መንግስት ጀምሮ ነበር። ኢትዮጵያ በዘመኑ በአለም ላይ ከነበሩ አራቱ ኃያላን መንግስታት አንዷ ነበረች። በገንዘብና ንግድ ስርዓቷም እጅግ የዘመነችና የተራመደች ትልቅ ሀገር!

ጊዜን ጊዜ ሲወልድ የእክሱም መንግስት ወደቀና ተመልሰን መገበያያዎቻችንን እርግፍ አድርገን ትተን በአሞሌ ጨው በእህልና በጥይት ሸቀጥ መለዋወጥ ጀመርን። አየህ ይህንና ሌላውን እውነት ይዞ አንድ ኤድዋርድ ጊሶን የተባለ ፀሀፊ The rise and fall of roman Empire በሚል መፅሀፍ ኢትዮጵያውያን ሌላውን አለም ረስተውና በሌላው አለም ተረሰተው ለሺህ አመታት አንቀለፉ ብሎ ጻፈ።

አንዲት ሀገር በዘመናዊ የገንዘብና ንግድ ስርዓት ኢኮኖሚዋን መገንባት ካልቻለች በሌላው አለም ተገልል እንደተረሳች ትቆጠራለች። ንግድህንና የገንዘብህን አቅም ከሌላው አለም እኩል ለእኩል ማሰኬድ ካልቻልክ የኋላ ጉዞ ነው የሚሆን ... ይለኝና ሌላም ምክር ካለ አድምጬ ወደምሄድበት እሄዳለሁ።

ወደ ህንፃው ጣራ የሚያስወጣው ብር በከፍተኛ ሀይል ሲደበደብ ስለሰማ ዞሮ ለመመልከት ሲሞክር ድንገት ሚዛኑን ስለጣ ወደታች ሊወረወር ሲል እንደምንም ተንገዳግዶ ለጥቂት ተረፈ።

ሊወድቅ መጥቶ ላለመውደቅ ያደረገው ጥረት ለራሱ አሳፍሮት ቀና ብሎ ደመናውን ገረመመና “መውደቁን ፈርቼ እንዳይመስልህ! የጀመርኩትን ልጨርሰልህ ብዬ እንጂ መወርወሪ የማይቀር ነው። ይገርምሀል ከጊዜ ብዛት የአባቱ ወራ እየናፈቀኝ መጣ ስለ ስኬታማ የንግድ ሰዎች ስለሚሰራበት የኢትዮጵያ ንግድ ባንክ ታሪክ አንድ ባንድ ያጫወተኝ ነበር። ምናልባት ከቁጥርና ከሚሰራበት ባንክ ጋር የጠለቀ ፍቅር የያዘኝ ከዚያ በኋላ ሳይሆን አይቀርም።”

ገና በ15 አመቱ ባንኩ የኢትዮጵያ መንግስት ባንክ በሚል ስያሜ ሚያዝያ 7ቀን 1936 ዓ.ም ተመስርቶ ሙሉ የባንክ አገልግሎት በመስጠት ስራውን ሲጀምር 43 ሰራተኞችና 2 ቅርንጫፎች ብቻ እንደነበሩት ለጎደኞቹ በየቀኑ የምተርከው እኔ ነበርኩ። የሚገርመው የኢትዮጵያ ንግድ ባንክ ተብሎ ባዋጅ ለብቻው ከተቋቋመበት ጊዜ አንስቶ በየአመቱ የሚያስመዘገበውን ከፍተኛ ትርፍ የእያንዳንዱን አመት ትርፍ በቃሌ ነበር የያዘች። የሆነ ጊዜ አባቱ የሚሰራበትን ባንክ ሊያሳየኝ ሊወስደኝ መሆኑን ነገረኝ በቃ እንደዚያን ጊዜ ተደስቼ አለውቅም። የማላውቀው ስሜት ነበር ይንጠኝ የነበረ። አባቱ ቢሮ ስደርስ ሰራተኞቹ በሙሉ ልክ እንደ አባቱ እና እንደኔ ሙሉ ልብስ የለበሱ ሲሆን፣ ሁሉም በጥድሬያ ነበር የሚሰሩት። ግማሹ ብር ይቆጥራል፤ ግማሹ ይቀበላል፤ ኮምፒውተራቸው ፊት ተቀምጠው ያለማቋረጥ ብር የሚቆጥሩ ሰራተኞች ይታያሉ፤ የቁጥር ርሀቤን ለማስታገስ ከዚህ የተሻለ ቦታ እንደማለገኝ በዛው ቅፅበት ነበር ያወኩት።”

ፖሊሶቹ የህንፃው ጣራ በር አልከፈት ሲሉቸው እንደገና ታች ወርደው በድምፅ ማጉያ የሆነ ነገር ሲናገሩ ሰማና ወደታች ተመለከተ። ሰዎች ከቅድመ በጣም ጨምረዋል። ፎቶግራፍ ማንሻ ካሜራ የያዙ ሰዎችም በየመሀሉ እንጋጠው እርሱን ለመቅረፅ ሲሞክሩ አየና ፊቱን ወደ ደመናው መለስ

“...የዛው ቀን ምሽት አባቴን ለኢትዮጵያ ንግድ ባንክ መስራት አፈልጋለሁ” ስለው “ለምን?” ብሎ ጠየቀኝ። ቁጥር ስለምወድ ማለቱን ፈርቼ ዝም ስለው እንዲህ አለኝ

“...አየህ ልጄ ይህ ባንክ ለኔ ባንክ ብቻ አይደለም። ሀገራችን በኢኮኖሚ አድገት ጎዳና ትራመድ ዘንድ ግዙፍ ፕሮጀክቶችን በመደገፍና በማስተባበር በሀገራችን እድገትና ልማት ተገቢውን ሚና ሲጫወት ነው የኖረው። ፣ ወደፊትም ይህንኑ በማጠናከር የአገልግሎት ጥራቱን የጠበቀ አለም አቀፍ ተወዳዳሪ ባንክ ለመሆን እየሰራ ነው። የዚህ የሀገር አለኝታ የሆነ ባንክ አካል ለመሆን ከፍላጎት በላይ ቁርጠኛ የሀገር አገልጋይነት አቋምም ያስፈልጋል። ባንካችን በቀደሙ ስራተኞች ያለሰለሰ ጥረት ባንኩ በመለ ሀገራችን ከ1ሺ በላይ ቅርንጫፎችን ከፍቶ አገልግሎት እየሰጠ ይገኛል። የሰራተኞችም ቁጥር ከ33ሺ በላይ ደርሷል ስራውን ሲጀምር ከ250 ሚሊዮን ብር ያልበለጠ ሀብት ይዞ ነበር ዛሬ በአስደናቂ ፍጥነት ሀብቱን ግማሽ ትሪሊዮን አድርጏል።

የ75 አመታት ጉዞው ለእርሱም ለታማኝ ደንበኞቹም ስኬትን የተሞላ ነው። ስለዚህም ፍላጎት ቢያድርብህ ብዙም አይገርመኝም። ማንም ሰው ስኬታማ ለመሆን ስኬታማ ከሚያደርግ ቦታ መቆምን ይፈልጋልና” ከዚያ በኋላ አባቴ ቶሎ ተመርቄ ወጥቼ ባንኩ ውስጥ እንድሰራ ከፍተኛ ፍላጎት አደረበት።

ወደታች ተመለከተ። በርካታ ቁጥር ያለው ሰው እንጋጦ ይመለከተዋል። ፖሊሶችም የሚያደርጉት ጠፍቷቸው ከወዲያ ወዲህ ይንቆራጠጣሉ።

“አየህ፣ አባቴ ሰንት ያለለትን የልጅነት ምኞቴ ከሆነው ባንክ ለመስራት ዛሬ ፈተና ወስጄ ወደቅኩ። ምኞቴም ህልሜም አብሮኝ ነው የሞተ። አባቴን ምን ብዬ ልነግረው ነው። እንደውም ታውቃለህ አሁኑኑ ከዚህ ህንፃ ለመወርወር ከዚህ በላይ መቆየት የለብኝም” ደመናው በንፋስ እየተበተነ የቀደመ ቅርፁን እያጣ መጥቷል የኖስ አይኖቹን ጨፈነና አንድ አግሩን ከህንፃው ጨፍ ላይ አነሳ። የቀዝቃዛ ነፋስ ቅዝቃዜ የፊቱን አጥንት ዘልቆ ተሰማው። እጆቹን ግራ ቀኝ ዘርግቶ ቁልቁል መወርወር ጀመረ።

ከታች የተሰበሰበው ህዝብ በከፍተኛ ድምፅ ሲጮህ ይሰማዋል የሚፈጠሩጥበትን ቅፅበት በልቡ እየቆጠረ ቁልቁል ሲምዘገዝግ ድንገት ሀይለኛ ብርሀን የጨፈናቸውን አይኖቹን ዘልቆ አጥበረበረውና አይኖቹን ቀስ አድርጎ ከፈታቸው።

“ የኖሴ እንደምን አደርክ? ምንው ዛሬ ደግሞ እንዲህ ድምፅህ ከክፍልህ አልፎ እስኪሰማ ያቀባዢህልሳ? ደግሞስ ፈተና አለብህ አይደል እንዴ? በጠዋት ተነሳ እንጂ። አባትህም ከሳሎን እየጠበቀህ ነው ፈተናው ቦታ ድረስ እኔ ነኝ የምሸኘው ይለል” የኖሴ እናት ተራ በተራ ሁሉንም የክፍል መጋረጃዎች ገለልጠው መስኮቱን ከፈቱና ወጡ። የኖሴ ግራ በተጋባ መንፈስ ጣራ ጣራውን ተመለከተ በህይወቱ የትኛውም ፈተና እዲህ አሳስቦት አያውቅም። ያየው ህልም እያሰገረመው ወደ ውጭ በመስኮት ተመለከተ። አጥብያውን ተከትሎ በአዲስ አበባ ምስራቅ በኩል ብርሃን ከለበሰ ደመና ውስጥ እየተፍለቀለቀች የወጣችው ፀሀይ ፊቱ ላይ ብርሀኗን ፈነጠቀችበት።

የባንኩን 75 ዓመት የምስረታ በዓል ክስመኔክቶ በተዘጋጀው የሥነ-ጸሐፍ ውድድር 3ኛ የወጣ

በማንኛውም ቦታ እና ጊዜ አንተርቴት ባንክንግ

- * ክፍያ መፈፀም
- * ገንዘብ መላክና መቀበል

- * የሒሳብ መግለጫ ማውጣት
- * የቼክ ደብተር ማዘዝ
- * ሒሳብዎን ማንቀሳቀስ



የኢትዮጵያ ንግድ ባንክ
Commercial Bank of Ethiopia

ፖ.ሣ.ቁ: 251 አዲስ አበባ ኢትዮጵያ
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የገንዘብ ጥቅም



እንክንዳ ይህን መጠን!

የገንዘብ ጥቅም ስር: 951



የኢትዮጵያ ገንዘብ ጥቅም
Commercial Bank of Ethiopia