



Healthy values key to success of ‘chamas’



Others have written about Kenya’s chama-mania, about the extraordinary spread of the investment clubs that apparently involve as many as one out of every two Kenyans and that between them are responsible for over Sh60 billion of capital accumulation.

What an amazing phenomenon. What a national achievement. From the celebrated rise of now-giant TransCentury to the enthusiasm of tiny chamas like the one I know in rural Cura village, countless Kenyan men and women of all ages have been getting together to save and invest, building the country as they build their own wealth.

These chamas were very much on my mind a couple of Saturdays ago, when I awarded share certificates and spoke at the semi-annual general meeting of Amalgamated Chama Ltd (ACL), which was set up to pool the investment capacity of multiple individual chamas.

Focused characters

It's a great idea, this second level of pooling of resources in support of bigger faster returns. The group meets at 6.30am — yes, on Saturdays — which in itself gives you a good idea of the kind of tough, focused characters they are.

I heard them talk about how they are building their 15-month old organisation, calmly aiming to have accumulated a cool Sh1bn capital base by 2020, when they expect to float on the stock exchange — maybe the Nairobi one, maybe another.

For theirs is an Africa-wide vision, guided by their inspiring motto, Providing Capital for Africa by Africa. But enough of the what. I have been thinking as much about the how, and particularly the how of their values.

Regular readers of my articles will know that much of my life is spent helping people to define and live healthy values, so they can work well with each other and achieve great things. So whenever I come across a place where that is happening I want to shout about it, to celebrate it, and to show others that it is possible.

These are my precious case studies that enable me to defy cynics and fatalists who despair of the prevailing Kenyan culture of mistrust and dishonesty.

It is what it is, such jaded observers state sadly, and there is precious little that anyone can do about it. So nothing gives me more pleasure than to come across delightful sub-cultures that defy these negative stereotypes of who we awful Kenyans are and how dreadfully we all behave. What is it about ACL, and about the thousands of other chamas, that so appeals to me? The first words I think of are “collaboration” and “sharing”. These concepts are intrinsic to their existence.

And then immediately I think of what it takes to collaborate and to share: it takes trust. So the initiators of these chamas need to be completely trustworthy, or they wouldn't earn the right to be entrusted with the funds of additional investors. More and more of what I read these days about the key ingredients for success in our fast-changing and desperately competitive global village is about precisely this need for collaboration and sharing.

The world has become far too complicated and dynamic for any one person — no matter how talented or brilliant; or for any one entity — no matter how large or powerful; to know everything they need to know or to have the skills they need to have.

So they must work with others, sharing contributions and benefits alike. But that requires lots of discipline. They cannot afford to be greedy or possessive with their time or their money, and they must be reliable and responsible.

In a word, they must be trustworthy, just as I found the good people of ACL to be. A further critical requirement for a thriving chama is energy alignment.

Energy alignment

Looking at us uninhibitedly individualistic Kenyans, who imagine that life can only be lived in the expectation of at best win-lose and equally likely lose-lose, surely energy alignment is out of the question.

Just look at our politics, or our traffic flows, right? Or indeed at some of our chamas, where egos and personal agendas have also raised their ugly heads. When people are pulling in different directions, surely we cannot expect to reach where we want to go, whether it is a Sh1bn capital pot for ACL's 2020 goal or for Kenya's Vision 2030 target of becoming a middle income country.

My message for the ACL shareholders was that they have a serious responsibility to shoulder: to act as role models for Kenyan society at large.

Purely by behaving the way they are doing, based on the good values they hold dear, and by being successful through applying those values, they are performing a priceless duty.

And by talking consistently about what they do and how they do it, in order to attract more to their noble cause, they are leveraging their positive influence.

Present spending

By sacrificing present spending and deferring materialistic gratification; by instead saving and, following serious research, investing prudently; by pooling resources together for disproportionately greater and swifter benefit; by doing all this they are setting a great example for others.

These are evolved people who understand the relationship between cause and effect; between yesterday, today and tomorrow; between expenditure and revenue. They have figured out what it really takes to succeed.

The same is true of the millions who are members of Saccos and of micro-finance institutions. As they save for future benefit, however modest their present finances, by far the most significant reason to admire them for what they do is that they are living the finest of values, the values so needed to make this country be what it can really be, rather than the lesser place it still obstinately accepts being.

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