

## **IFC partners with NMG and KPMG for 2022 Top 100 Awards**

**NAIROBI, KENYA, May 24, 2021:** Today, the International Finance Corporation (IFC) has partnered with Nation Media Group's (NMG's) *Business Daily* and KPMG for the upcoming *Top 100 SME Awards*, slated for later this year.

The awards, founded by KPMG and *Business Daily*, seek to recognize and celebrate outstanding medium-sized entrepreneurial ventures innovating to solve market problems and making waves in Kenya. These organisations make up a majority of the firms in Africa, create millions of employment opportunities and make significant contributions towards the economy.

Over the years, the average number of firms participating in the survey has grown from 300 in 2008, to 800 in 2019. This is a testament to the value of the awards, with past winners indicating that their organisation's brand and reputation were enhanced as a result of the recognition. Following the two-year hiatus due the onset of the Covid-19 pandemic, this year's awards will seek to identify growing SME's that have successfully pivoted and redefined their business in this period.

**Speaking at the official partnership signing, Jumoke Jagun-Dokunmu, IFC Regional Director for Eastern Africa said,** *"IFC is proud to partner with the Top 100 SME Awards. SMEs are critical to the economic and social development of emerging markets – they are the backbone of our economies. Supporting small and medium-sized businesses is at the core of IFC's work in Kenya and we look forward to empowering more of these critical businesses through these awards."*

**On his part, KPMG East Africa Senior Partner and CEO, Benson Ndung'u** noted that, *"The pandemic changed our world and indeed, the landscape in which our businesses operate. In particular, we have seen social issues, gender equality and climate change thrust to the forefront as citizens across the world hold governments and organisations to account on their role in addressing these issues. Essentially, ESG is now a top agenda item in organisations and is going to influence how we do business. It is paramount for mid-size companies to appreciate how they will be held accountable on their ESG commitments by diverse stakeholders including Suppliers, Customers and Regulators among others, and how they too, will hold their business relationships to account. Sustainability, diversity, equity & Inclusion, responsible tax and good citizens are some of the areas that now comprise ESG and these are increasingly becoming key considerations for investors including organisations like IFC."*

**Speaking at the signing, NMG Group Chief Executive Officer, Stephen Gitagama said** *“As a firm, we are committed to the growth and development of SME’s, and have over the years curated content and events that speak to the inherent opportunities and challenges that they face. As such, we are very excited to be walking this journey with the IFC this year. As you all know, they have been at the forefront of investing in emerging markets and economies for decades, and as such, are the perfect partner for this venture.”* He went on to appreciate the long-standing partnership with KPMG, who he indicated have been instrumental in the awards from their inception.

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### **About IFC**

IFC—a member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2021, IFC committed a record \$31.5 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of the COVID-19 pandemic. For more information, visit [www.ifc.org](http://www.ifc.org)

### **About KPMG**

KPMG is a global organization of independent professional services firms providing Audit, Tax and Advisory services. KPMG is the brand under which the member firms of KPMG International Limited (“KPMG International”) operate and provide professional services. “KPMG” is used to refer to individual member firms within the KPMG organization or to one or more member firms collectively. KPMG firms operate in 145 countries and territories with more than 236,000 partners and employees working in member firms around the world. Each KPMG firm is a legally distinct and separate entity and describes itself as such. Each KPMG member firm is responsible for its own obligations and liabilities. KPMG International Limited is a private English company limited by guarantee. KPMG International Limited and its related entities do not provide services to clients

Our East Africa practice comprises Kenya, Uganda, Tanzania and Rwanda. KPMG East Africa firm has 23 partners and over 1000 professional staff. The Nairobi office serves as the regional coordinating office providing the required networking to facilitate delivery of services on a timely basis to meet and exceed our clients’ expectations.

### **About Nation Media Group**

Nation Media Group (NMG) was founded by His Highness Aga Khan in 1959. It has been publicly-listed on the Nairobi Stock Exchange since the early 1970s and it is the largest independent media house in East and Central Africa. It has a global digital footprint as well as operations in newspapers, television and radio broadcasting across Kenya, Uganda, Tanzania and Rwanda. The group recently launched its new digital brand *Nation.Africa* with a mission to empower Africa through leveraging its largest digital footprint. NMG publishes the *Daily*

*Nation, Business Daily and Taifa Leo* newspaper brands in Kenya; *The EastAfrican* regional newspaper; the *Daily Monitor* and *Enyanda* in Uganda; *Mwananchi, The Citizen* and *Mwanaspoti* newspapers in Tanzania; and a raft of e-papers. Also, in its stable are *NTV Kenya, NTV* and *Spark* television stations as well as *KFM* and *Dembe* radio stations in Uganda. NMG also owns the *Nation FM* radio in Kenya.

***For further information contact:***

*Clifford Machoka* ◆ *Head of External Affairs* ◆ *Tel: +254 20 328 8011* ◆ *Email:*  
[cmachoka@ke.nationmedia.com](mailto:cmachoka@ke.nationmedia.com)