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## **Stanbic Bank sponsors Top 100 SME's with Shs 75 million**

Stanbic Bank Uganda, SBU, has today handed Shs 75 million to Monitor Publications Limited, MPL in sponsorship for the ongoing Uganda Top 100 SME's survey organized by MPL in partnership with the accounting firm, KPMG.

The survey, intended to identify and reward excelling SME's is the first of its kind in Uganda and is adapted from the annual East Africa's Most Respected Company survey organized by the Nation Media Group and PriceWaterHouseCoopers.

Handing over the cheque, Stanbic Bank MD, Mr. Philip Odera said the bank was pleased to back a venture that celebrates success among SME's because he believes that such businesses are an important pillar of Uganda's economy. "Stanbic Bank is heavily involved in the SME sector and we are happy to associate ourselves with a venture that rewards high and exceptional performance of various players in the sector," said Mr. Odera.

He added that SBU's partnership with the Top 100 SME companies reiterates the bank's commitment to the SME sector in Uganda. He hailed the initiative as a home grown venture that recognizes the hard work of ordinary Ugandan business.

According to MPL's MD Tom Mshindi, the survey will culminate in a dinner on a date to be advised where winners will be honored and given awards. "The Uganda TOP 100 SME's survey is planned to be annual event," Mshindi announced.

Participants in the survey must be legally established businesses with audited results and must have an annual turnover of not less than Shs 360 million and not exceeding Shs 25 billion. They must also not be listed on the Uganda Stock Exchange and company staff must not be exceeding 200.

Ends

