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Sustainable Kenyan ventures catch the eye of investors

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A bundle of cash. FILE PHOTO | NMG

Companies building businesses through supporting employee wellbeing initiatives as well as maintaining a zero-tolerance on pollution are the most sought-after by foreign companies seeking local trade linkages.

Sustainable Inclusive Business Kenya (SIBKenya) co-ordinator Karin Boomsma said Kenyan firms need to take deliberate measures to improve their manufacturing processes as well as boost employee and community well-being as a way of endearing themselves to investors and customers for the long-term.

New business leaders are setting the bar higher by seeking to not only minimise harm but also maximise the positive impact of their businesses, thereby creating a regenerative economy that is inclusive and sustainable,” she said.

In an interview in Nairobi after the 3rd edition of the Private Sector Conference on Sustainable Inclusive Business, Ms Boomsma said Dutch companies are keen on partnering with Kenyan companies that have discovered the value of investing in the planet (environmental protection) and impacting people across their value chains.

“Smart companies applying the sustainability approaches to their value proposition, human resources (HR), innovation, value chain and fair procurement processes, among other good corporate governance processes, are destined to exist for a long while,” she said.

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She said SIBKenya had helped 50 Kenya-Dutch businesses to form commercial partnerships based on SIB principles while several other Dutch companies had launched operations in Kenya to help drive the sustainability agenda.

Netherlands-based renewable energy firm, EcoZoom has done business with two companies operating in Kenya. It has joined hands with Florensis and in the past six months, they have serviced orders for 119 stoves and 180 solar lights. In its partnership with Mara Farming, EcoZoom has sold 112 stoves and 187 solar lights.

“For individuals and companies involved with agribusiness, converting farm-waste into animal food and compost fertiliser can be seen as added value to the business rather than as cost while healthcare or medical insurance provision can increase employee engagement and reduce incidents of sick leave which translates to less cost of doing business which equals more profit,” she said.

Enumerating gains in the past three years since SIB Kenya launched operations in the country as a non-profit lobby promoting the ‘Planet, Profits and People’ agenda among local companies, Ms Boomsma said they had directly impacted 2,500 businesses.

Florensis Kenya General Manager Eddy Verbeek said while they had realised four new business leads over the last two years, the SIB platform had also helped strengthen old partnerships with LED lighting bulbs manufacturer, Philips.

“It led to a 93per cent reduction in energy consumption through its switch to sustainable LED lighting worth Sh8 million per annum on electricity bill savings where Florensis replaced its greenhouse lighting used for daylight extension from 150-watt bulbs to 11-watt GreenPower LED flowering lamps.

Mammoth Consulting Africa matched with M-tiba where several flower farms allocated funds for their employees’ treatment while Orange Climate met 50 local potential business leads and 60 potential partners for their climate-friendly air conditioning technology.

Bio Milk, which distributes milk and milk products, has a partnership with TakaTaka Solutions where its used bottles are collected and recycled.

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