Connecting the dots...

Volume 57

29 July 2022



Philip Mataranyika
Nyaradzo Group, CEO

Follow us on:

NYARADZO GROUP

www.nyaradzo.co.zw

Service • Strength • Solutions

Reflecting on the years that were...

Starting off in March 2001 as Nyaradzo Funeral Assurance Company (NFACO) whose business was to provide funeral cover, we have grown into an Integrated Financial Services Group that utilises the power of Information Communication Technologies (ICTs).

When we got cracking back then, our mission was to confine ourselves to the provision of funeral cover, period! Because those whom we had contracted to provide NFACO with services were giving us a raw deal, we were forced to tweak the model within our first year of operations to retain our customers and keep them happy. We started offering end to end services starting with washing and dressing of our deceased customers at Wilkins Hospital. Once we acquired 120 Herbert Chitepo, which became our first funeral parlour, thanks to my good old friend Newton Madzika who owned Doves back then we were able to raise the standard of our service provision as we controlled everything including the storage of our deceased clients.

Next in line was Eureka Insurance Brokers (EIB), which we added to the group in early 2002 – allowing us to offer short-term insurance broking services to a wide range of clients. We were back at it a few years down the line when we acquired Calundike Exports in 2004, giving the group a firm grip on the supply of coffins and caskets, which are a key component in the provision of funeral services.

As we reflect on the journey we have travelled and our more than twenty years of service, we are all amazed at how much ground we have covered. One thing stands out though! We are where we are because of the support we have received from our clients. At Nyaradzo, customers have always been more than Kings and Queens and will always be. We will forever be grateful for their support.

Many times, the relationship between customers and providers of goods and services goes sour because of lack of enlightenment about customer needs and how the two parties should relate. It is our firm belief that any business worth its salt should be subservient to the customer, not the other way round. It must commit to providing clients with products or services of indisputable quality.

To keep our customers happy at Nyaradzo, we have invested a great deal of time in an effort to understand the needs of each and every one of them providing them with solutions. We have built capacity and strength to meet their ever changing needs and will continue to.

Our employees have bought into our customer-centric approach to business, collectively and in their individual capacities. Once they embraced Nyaradzo's customer-centred philosophy wholeheartedly, they never stopped equipping themselves with the competencies needed in order to keep customers happy. Having started off with less than ten people twenty one years ago, the business has expanded into a composite group with several subsidiaries that collectively employ over one thousand five hundred employees, of which a good number of those who started with us back then are still very much part of the team.

The role of our Human Capital Department has been that of needs recognition; talent identification; skills onboarding; reward and compensation; facilitating the training needs of our staff and raising awareness, especially during these Covid-19 times to keep our staff safe and healthy. Our work environment allows staff to flourish and realise their dreams while also feeling safe and encouraged to innovate. Over the years, we have been able to attract and retain the best skills in the market, proving to be an early adopter of technologies which are making life easier for our customers.

Having staff who are customer-centric in their approach has seen our business grow to cover the length and breadth of Zimbabwe in terms of its geographical representation, with our state-of-the-art service centres changing landscapes in the country's ten provinces. To think that we now have representation in all the major towns and cities in Zimbabwe, when in 2001 we had Number 120 Herbert Chitepo as our only service centre, sounds like fiction. The thirst to become a global player has also taken us into two major foreign markets which are home to millions of Zimbabweans.

Closer to home in South Africa, Webster Chikengezha has been instrumental in the establishment of Nyaradzo Funeral Services in 2017 and Nyaradzo Financial Services in 2021. Located at the corner of Hammer and Langwa Street in Strydom Park, the operation is conveniently located about three kilometres from Randburg central business district (CBD); eight kilometres from Sandton Square and just fifteen kilometres from Johannesburg CBD.

The Randburg Service Centre houses a chapel with a seating capacity of one hundred and fifty people, consulting rooms, a state-of-the-art mortuary and a parking lot with the capacity to accommodate up to twenty cars. In addition to facilitating premium payments, it provides services such as policy sign-up, funeral services for local burials, and repatriations. Due to its ideal location, the Randburg branch also services customers from Lesotho and Swaziland through a network of partners in these countries.

The second external branch was set up in the United Kingdom (UK) in 2018 and is situated in Letchworth Garden City – a walking distance of less than a kilometre from Letchworth Train Station, which is just thirty minutes by fast train from Central London. Our Country Director Lordwick Mushawa and his team of Fay Johnson and Nick Dunn are doing a fantastic job serving our United Kingdom clients. The branch houses a chapel seating up to one hundred and twenty-five people, consulting rooms, a state-of-the-art mortuary, a refreshment hall as well as a car park of up to fifteen cars.

Because our country is renowned for its hospitality and immense tourism potential, we have established a leisure subsidiary called Sahwira Events and Lifestyle (SEAL) to take care of our clients' leisure needs and promote a culture of holidaying in Zimbabwe. SEAL now offers total events management, equipment hire and hospitality solutions, with magnificent tourism assets in some of Zimbabwe's major holiday destinations.

SEAL has since grown to become a fully-fledged business that covers most events and lifestyle aspects with all the requisite equipment needed, ranging from tents, chairs and foldable beds to mobile restrooms, sleepers, kitchens, showers and offices. The services offered by SEAL include décor and catering services of a wide range of sumptuous cuisines. The Lifestyle section of SEAL offers a unique mix of luxury safari lodges and boat cruises in Zimbabwe. With two state-of-the-art houseboats, namely "Sahwira" and "This Is It" on Lake Kariba, the world's largest man-made lake by volume, assuring clients of a memorable holidaying experience in Kariba. For time away in the Eastern Highlands, we have SEAL cottages in the Nyanga Mountains and Vumba, where guests will be treated to majestic views and scenic hikes whilst enjoying a relaxing getaway. Our team of consultants are equipped to help plan for any special event and help turn travel wishes and dreams into reality.

In an effort to cater to all needs, our latest product innovations under SEAL are the outdoor sleeping tents and beds designed to provide added convenience and comfort at any overnight outdoor gatherings and that camping experience in the wild.

Nyaradzo is also now able to provide comprehensive financial services products over and above traditional funeral assurance through Nyaradzo Asset Management Company (NAMCO) and Sahwira Bureau de Change, which were both incorporated in 2019. The Bureaux de Change operates at some of our service centres countrywide, mainly in Harare, Bulawayo, Beitbridge and the resort town of Victoria Falls. NAMCO was registered in August 2019 and falls under the Securities Exchange Commission for regulation, becoming the 18th approved asset manager in Zimbabwe.

By diversifying into new frontiers, Nyaradzo has been able to broaden the range of services available to our clients. At the same time, our investment team at NAMCO is well-positioned to sweat clients' savings and guarantee decent returns on investment even in these tough economic times. NAMCO focuses on asset preservation and growth by channelling investible funds into key sectors of the economy such as agriculture, mining, consumer and financial services. We do so by utilising appropriate instruments and investment vehicles supported investment techniques that help to meet investor goals.

NAMCO's investment style is that of aggressive performance with underlying social impactful areas of investment. NAMCO's Crop Fund has Prescribed Asset status and is open to other asset managers to participate. True to the Nyaradzo ethos of innovation and focus on providing solutions, NAMCO simplifies investment products to talk to the everyday needs of ordinary people such as food and shelter, inspiring everyone to achieve their financial security goals. Whereas in the first year of operation, NAMCO focused on managing group funds, we are now poised to manage third-party and individual portfolios the Sahwira Mukuru way.

As a result of the investments that we have made over the years, when customers walk into any of our service centres, they get solutions to all their financial needs under one roof, making Nyaradzo a truly composite financial services provider.

As you will get to appreciate in our final instalment next week, there is more that underpins our philosophy in business. Nyaradzo doesn't exist only for the purposes of making a profit even though a positive bottom line guarantees our survival. We get a constant lift from creating a sustainable business that takes care of communities around us through participating in efforts that help make the world a better place. After all, communities are the all-important dynamo for businesses like ours, and without the social licence to operate, we would struggle to keep our heads above water.

I will not attempt to steal the thunder from the next instalment by focusing on our interventions in communities around us to bring to an end the "Connecting the dots" series that started around this time last year. Suffice to say, underpinning this social imperative is that in our individual or collective capacities, we are products of those around us, who quietly mould us into being. We cherish the symbiotic relationship we share with the communities within which we operate and are proud to be an unyielding pillar of their cultural tapestry.

I often reflect on the challenge confronting every contemporary business globally, which is the need for agility. Our name sums up our thinking. We believe that every situation demands inventive minds. We have thus been investing in our people over the years to make them responsive to our operating environment, which is in a constant state of flux. Strategic planning, reviewing processes and execution of tactics with the precision of a Jewish carpenter is, therefore, an integral part of our business.

Strategy can be rendered useless before the ink has even dried, which makes it imperative to keep one's ears on the ground; fingers on the pulse and remaining agile. Going forward, we will continue to invest in our employees in order to equip them to better serve our clients. Because they are our major strategic pillar and a source of competitive advantage, their safety and health are paramount, along with the provision of comprehensive competence development programmes that ensure that our staff members are up-to-date with current trends. This includes facilitating their membership in appropriate professional bodies, mentorship and relevant training.

Looking back in time, my experiences have shaped the way I view the world and life in general, especially as I tried my hand at a number of other business ventures in the 1990s.

I have come to accept that at birth, we are ushered into this world having different talents to make full use of and earn a living out of. I have come to the conclusion that success is a choice, defined by how good you are at exploiting your full potential, and never about one's background or upbringing because the world has many people who have made it in life, despite the fact that they came from extremely poor backgrounds.

Similarly, the world is replete with examples of people who were born into well-to-do families, but that could not make them successful in their own right. What really matters, at the end of the day, is to identify what you are good at and develop that talent in order to realise your full potential and not to allow your past to define who you are or become. For some, they discover their talents early in life, while it takes time for others to discover themselves and yet it is quite possible for others to go on the other side of life unaware of what it is they were blessed with.

In my case, I was in my late thirties when I started Nyaradzo, although I had been involved in many side hustles before then. Once I realised what I was good at, not even my background could stand in the way of progress. Because life is a journey with a lot of ups and downs, plans do not always materialise as constructed in our minds. Should that happen, like I found out when Westgate Refrigeration twisted in the air, I didn't beat myself to death because you don't always get to win all the time. Should that happen to you, live to fight another day!

Our lifestyles and daily habits also contribute to our success or failure. I was eighteen years old when my father died suddenly in 1982 due to hypertension. I believe that my father could have been alive today if the silent killer disease had been diagnosed early to allow him to start on a healthy lifestyle. To keep my mind healthy and focused, and to live longer, I have made it part of my lifestyle to go for regular check-ups, spend time in the gym or on the golf course while also finding time to run a minimum of ten kilometres, at least three times a week. Not only do I find running therapeutic, I also find my running time a good opportunity to think and find solutions. Many times I have had life-changing ideas or epiphanies whilst on the road.

Often, those of us who are in business work tirelessly every day to the point of rarely finding time out of our busy schedules to think about our health.

This comes with its own challenges, especially in our taxing operating environment in which things tend to bottle up and make us vulnerable to diseases such as Type-2 diabetes, Hypertension and other lifestyle diseases. No matter how crazy one's days get to be, it is important to find time to take a break and have a consistent regimen of exercise to free up the mind, think clearly and build a healthy body capable of fighting diseases.

It also helps to build a competent team of professionals who share your vision to enable you to remain focused on the big picture while allowing those around you to help you achieve your goals. A competent professional is one who is also capable of helping you see the blind spots; look at things from different angles and make quality decisions that enable your business to grow. I also believe that one needs to guard their mind jealously; after all, what goes into the mind has a bearing on one's line of thought and action, which can ruin a day, career, or business and take a physical toll.

It is beneficial to have people who are filled with positive and productive thoughts and energy, including mentors who, besides your team, can also act as your sounding boards. I am not one to miss an opportunity to read non-fiction books such as inspiring biographies and memoirs, and other books on management, politics and history, as that culture of reading fortifies and expands one's horizons, knowledge and vocabulary. As with history books, I am of the strong view that one cannot aspire for some kind of future without knowing one's history and the present because they are invariably interconnected.

Last but not least, healthy family relations are a key part of the ecosystem because a chain is as strong as its weakest link. In other words, if there is a weakling in the family, community or organisation, their inadequacies can tire out everyone. In a family setup, this can happen if a father or mother is far removed or disconnected from their family. Like most people who take their work seriously, I have struggled to maintain a fine balance between work and family and it will continue to be work in progress. The battle is always about avoiding spending a disproportionate amount of time either at work or in extra-curricular activities which makes one a stranger to their family. While the journey to set up and have Nyaradzo established has been a ride of a lifetime, I may have deprived members of my immediate family the quality time they so deserved. I owe them all a debt of gratitude for letting me be.