

- **Governor of the Eastern Province,**
- **Permanent Secretary of the Ministry of Youth and ICT,**
- **Mayor of Gatsibo District,**
- **Our guest speakers from far and near,**
- **Forum moderators,**
- **Young Rwandan professionals,**
- **Distinguished ladies and gentlemen,**

Good morning,

It has become tradition at Imbuto Foundation, to bring young Rwandans together in order to inspire, but mostly challenge, them to think about the kind of legacy their generation will leave.

Investing in the youth is at the heart of our mission at Imbuto. We find it important to accompany young people on this journey, by helping to instill important Rwandan values; nurture a positive can-do attitude; and encourage you to communicate with confidence. We also find it fitting to honor those of you who demonstrate excellence.

I understand that some of the participants were alarmed to receive an invitation to a military facility. You may have been under the impression that this is an army recruitment exercise. Let me relieve you of that anxiety. But should any of you be inspired by our time here, I will be happy to point you in the right direction.

This is our 21<sup>st</sup> youth forum and we chose '***Financial Fitness***' as a theme. We are here to learn and share how to shape a secure financial future. It is our hope that by the end of our forum, you will be motivated to become *agents of financial responsibility*.

Being at Gabiro, reminds us of the liberators, most of them your age or younger, that freed our country from a destructive leadership, 20 years ago. Although resources were scarce, the struggle to liberate the country was successful. They did it because they effectively managed the little they had. As we aim for *financial fitness*, let us draw lessons from our respected armed forces.

***Financial Fitness*** is about having the right financial knowledge and the skills to put this knowledge to good use. This is quite a challenge, as many of you know, and so today we have called upon seasoned speakers, to share their wisdom and experience.

We are usually quite gender balanced; but since tomorrow is Father's day, it is a happy coincidence that we selected four men to speak with us.

Allow me to express my appreciation to our distinguished speakers: Mr. Aly Khan Satchu, the Proprietor of Rich Management; Mr. James Gatera, the Managing Director and CEO of Bank of Kigali; and Permanent Secretaries Mr. Vincent Munyeshyaka, of the Ministry of Local Government and Mr. Sam Mulindwa of the Ministry of Public Service. We all look forward to interacting with you and sharpening our financial acumen.

Dear Friends:

In a recent statement by one of Rwanda's economists, Monique Nsanzabaganwa Vice-Governor of the central bank, financial literacy was cited as one of the most wanting areas among our citizens.

We believe therefore, that it is worth spending time to understand how financial systems work; and examine the trends within our society with respect to savings, spending and investment. It is also important to increase awareness of available opportunities for investments; and equip ourselves with the tools to make more responsible financial choices.

As we interact throughout the day, I wish to reflect on some key questions:

- What components of our *culture* hinder us from managing our finances better?
- How can we become better investors, consumers and producers?
- How can we remain *confident* and *comfortable* with who we are?

**And if I may get even more specific:**

- How many among us know how much the Government of Rwanda plans to spend in the next financial year?

**(Rwf 1.75 trillion)**

- And if we know this, how many understand the opportunities our national budget offers us? For example if our government is focusing on energy, how can you as a young professional benefit, while helping to solve a key national challenge?

I am sure the speakers will address these issues in more depth, but let me offer a few of my thoughts.

Cultural hindrances:

For those of us who have children or plan to have them, do you wonder whether it is ever too early to teach them a few things about finances? For some, money matters sound too complex for a child to grasp.

Beliefs that are rooted in our culture can sometimes cost a child later on in life. We tend to 'protect' children from coming into contact with

money; some incorrectly believe that children will turn into thieves if they are exposed to money too early.

The truth is that financial responsibility begins at childhood. We have some financial institutions that offer child friendly ways to teach children to have a healthy relationship with money, once he or she becomes an adult.

Starting off on a shaky foundation, may explain some of the attitudes and behavior we see in our society, for instance:

- The sense of entitlement: placing high expectations on family and friends to finance lavish weddings or costly funerals.
- The pressure to pay for distant relatives' basic needs.
- Discomfort showing one's real wealth, for fear that you will be expected to shoulder a heavy financial burden. In some places people are even bewitched for being wealthier than others.

### Confidence in who we are

There's a saying that goes: 'You must stand for something or you will fall for anything'. Therefore, despite some of the cultural hindrances

we face, I think it is essential to invest in personal, well-informed choices and to appreciate who we are as individuals.

This confidence is an invaluable asset for all of us trying to improve ourselves, our communities and make a valuable contribution to our nation.

I often wonder who sets the standards of how we should dress, what car we should drive and the places we should be seen frequenting. If we focus on competing to drive the most expensive car, or buy the most expensive outfits, we may be too exhausted to work on the more meaningful things in our lives.

Every one of you has the right to choose what is suitable and affordable for him or her. That being said, I would still urge you to apply 'common cents'.

What is most important is to embrace and accept who you are. Being true to yourself should be one of the guiding principles, in making

choices, be it in finances or in any other area. It is even more important to strive to be the very best of yourself; and to celebrate your success and growth as an individual.

As I end my remarks, I would like to thank you all once again for honoring our invitation, especially the World Cup fans.

I wish to leave you with this quote:

'I choose to live by choice, not by chance

To be motivated not manipulated

To be useful, not used,

To make changes, not excuses,

To be the best of myself, not compete,

I choose self-esteem, not self-pity,

I choose to listen to my inner voice, not to the random opinion of

others'.

Thank you for your kind attention, I now declare this forum open.