



LESOTHO INVESTORS AND FINANCIERS FORUM

SPEECH BY
MINISTER OF DEVELOPMENT PLANNING
HON. TLOHELANG AUMANE
ON THE 22ND AUGUST, 2019
VENUE: AVANI MASERU HOTEL

LET ME PAY MY RESPECTS TO:

- **HIS MAJESTY KING LETSIE III**
- **THE RIGHT HONOURABLE THE PRIME MINISTER**
- **THE HONOURABLE PRESIDENT OF THE SENATE**
- **THE HONOURABLE SPEAKER OF THE NATIONAL ASSEMBLY**
- **THE HONOURABLE DEPUTY PRIME MINISTER**
- **HONOURABLE MINISTERS**
- **EXCELLENCIES HEADS OF DIPLOMATIC MISSIONS AND INTERNATIONAL ORGANISATIONS**
- **HONOURABLE MEMBERS OF THE SENATE**
- **HONOURABLE MEMBERS OF THE NATIONAL ASSEMBLY**
- **GOVERNMENT SECRETARY**
- **PRINCIPAL SECRETARIES AND SENIOR GOVERNMENT OFFICIALS**
- **HEADS OF PARASTATALS, PRIVATE SECTOR, CIVIL SOCIETY ORGANISATIONS**
- **DISTINGUISHED GUESTS, THE PEMANDU ASSOCIATES,**
- **MEMBERS OF THE MEDIA**
- **LADIES AND GENTLEMEN**
- **ALLOW ME TO SAY ALL PROTOCOL OBSERVED**

GOOD MORNING

It gives me great pleasure to welcome you to this prestigious event, The Financiers' and Investors' Forum and I wish to thank you all for making time to attend. It is indeed admirable that you as leaders in financing institutions, development partners and private investors of this nation have chosen to put matters of this country first. I wish to welcome you all to this important event.

LADIES AND GENTLEMEN,

The Government of Lesotho engaged services of Performance Management and Delivery Unit (PEMANDU) Associates for a period of ten weeks between February and April, 2019 to help the country to unleash and realise our potential in creating private sector-led jobs. They were engaged to implement the eight-step methodology, "The Big Fast Results (BFR)", a radical strategic approach to economic transformation. This BFR process is widely acknowledged by various international organisations as a proven global best practice for governments, and it has previously been applied in countries such as Tanzania, Nigeria, Senegal, Malaysia, Oman and St Lucia. This process is a significant leap from the NSDP I, where now we will have a detailed implementation plan and rigid implementation management structure to really achieve the results. This is doing "business unusual".

Previously, PEMANDU implemented only two steps of eight which focused, primarily, on identification of private sector portfolio that would create jobs and accelerate the economy. This identification process was done through Economic Laboratories where more than 70 private sector projects were identified from four priority sectors of the NSDP II, namely: Manufacturing, Agriculture, Tourism and Creative Arts, as well as Technology and Innovation. Together, all these projects have potential to unlock over M20 billion in private sector investment, create more than 30 thousand jobs and contribute more than 14.3 billion in GDP contribution. Some of these projects had administrative issues that were problem solved in the Economic Labs where solutions were discussed between the investors and the relevant institutions, while the Ministry of Development Planning and PEMANDU Associates facilitated the process.

However, some of the projects still need to be facilitated and problem solved as they are facing some financial constraints. Access to finance therefore came up as one of the main factors that need to be addressed to fast track private investment towards job creation in the country. Some of these projects are low hanging fruits whose benefits can be realised within a short period of time therefore they present significant investment opportunities that can be attractive to you as financiers.

LADIES AND GENTLEMEN

As key stakeholders in the financial sector, you were invited to this important forum that will resume the process to implement the Economic Labs Outcome. We will share with you the information on the achievements of the Lesotho Economic Labs and present the lab outcome portfolio to potential Financiers. We hope that this will provide a platform for dialogue between financiers and investors on the available funding channels that will allow us to implement these projects and realise the envisaged target of NSDP II, “Inclusive economic growth through private sector-led jobs creation”.

I wish all fruitful deliberations.