

> CFI.co Meets the Managing Director of African Century Leasing: Stanley Matiza

Stan Matiza has been the Managing Director of African Century Leasing (ACL) since its inception in June 2010. ACL is a registered, stand-alone leasing company in Zimbabwe providing asset finance to the productive sectors of the economy. Stan is responsible for the strategic, operational, marketing, developmental, and financial performance of the institution. He is also the Chairman of the Finance House Association of Zimbabwe.

Prior to joining African Century Leasing, Stan was Head of Wholesale banking at Zimbabwe Allied Banking Group (ZABG) at which he also served in a number of senior management roles. He successfully steered the Bank through the liquidity challenges in the economy from 2007 to 2008. He has also worked at the Leasing Company of Zimbabwe (LCZ) as Managing director, gaining invaluable skills in asset finance, and before that as General Manager in the Group Risk Management Unit at CFX Bank.

Stan is encouraged by the growth and performance of the company over the past four years, since inception. The strong relationship that ACL has with funders and partners is enabling the company to satisfy the growing demand for asset finance. He is also cognisant that the company would not have achieved this growth without its clients and is grateful for their continued support.

Stan takes pride in the team that he leads and the passion that they have for business excellence and serving the company's clients. "The greatest lesson I have learnt in my leadership role is to attract the best people for the organization and keeping them on their toes through perpetual optimism," says Mr Matiza. He is a proponent of a strong organizational culture. His beliefs and values are his greatest asset while the goals that the team sets offer continuous inspiration and are a source of motivation for him and his staff.

Stan readily accepts that there are a number of challenges facing the leasing sector in Zimbabwe. Chief among them is the unavailability of funding as a result of perceived country risk. Due to massive de-industrialization of Zimbabwean industries over the past decade, there exists a large pent-up demand for equipment machinery to retool businesses across all sectors of the economy. As a result, the country needs extensive lines of long-term credit to meet this demand particularly in areas of renewable energy, infrastructure development (including water



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reticulation and sanitation), power generation, mining, and agricultural mechanization.

AGRICULTURE IS KEY

Agriculture is a key sector for the revival of the Zimbabwean economy; however, without security of tenure for farming operations, it is difficult to extend credit to farmers as the risk profile is high. As a progressive leasing company, ACL has explored various ways to mitigate this risk and

continues to work closely with policy makers to influence appropriate policy measures to support agricultural productivity.

Stan affirms that "We have created a solid platform for growth and an exciting working environment at African Century. We are well positioned to execute our unique leasing strategy which is anchored on future sustainability. Each day we make a difference to our customers and this is what really keeps me going."

Commenting on his success, Mr Matiza adds "I thrive in difficult situations. I embrace challenges at the workplace with open arms. These help us to shape and refine our processes as we strive for continuous improvement. The current operating environment is the best one can ever dream of. A smooth sea does not make a good sailor."

In spite of the challenges in the country, including a decade long period of de-industrialization and the resultant massive retooling required by businesses. Stan contends that Zimbabwe is a compelling case for Leasing. The country's infrastructure remains largely intact while Zimbabwe's human capital is arguably second to none in the region. The country also has the highest literacy rate in Africa and is endowed with people who are resilient, resourceful and well-known for strong work ethics.

"My vision for ACL is to become the leading asset finance company in Zimbabwe and the region guided by three pillars comprising of a high quality lease book, a robust risk management framework, and a sustainable funding base. My advice to other business leaders is that passion is contagious to your team, therefore be passionate about your business and everything you do. Acknowledge good performance as it promotes good behaviour and motivates staff. Vision is the glue that binds the organization together, and keeps the team striving for better results. Your vision must be anchored by perpetual optimism as this shapes the attitudes of employees in any organization." concludes Mr Stanley Matiza. ❄