

Newsletter

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The power of giveaways in enhancing brand visibility

By Mariam Maina - Kamau mmaina@brand.ke

Don't we all love receiving gifts? Most of the time, it does not matter who the gift is from or the cost of the gift, some say, it is the gesture that matters. Giveaways can be a great strategy for businesses to increase brand awareness, engage with their customers, and potentially attract new ones.

Building strong brand familiarity is one of the most significant hurdles businesses face. In the competitive business landscape, brand awareness is a foundation of success. Therefore, for startups and smaller businesses aiming to carve a niche in their industries, gaining visibility and recognition can be challenging.

However, with the strategic implementation of promotional giveaways, businesses can harness the power of giveaways to propel their brand awareness to new heights.

In her article, Techbullion writer, Amelia Jacob points out that promotional giveaways can be transformative for startups looking to boost brand awareness and gain a competitive edge in the market.

'By understanding their target audience, getting creative with giveaway ideas, leveraging social media platforms, and measuring success through relevant KPIs, startups can propel their brands from obscurity to success. With strategic planning and a customer-centric approach, giveaways can become a driving force behind lasting brand recognition and growth in the dynamic business world.'

GIVEAWAY STRATEGY

When developing giveaways for your business, it is important to carefully plan and consider several factors to ensure the success and effectiveness of your giveaway strategy. You should

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consider the following:

○ The purpose of your giveaway strategy

Are you looking to increase brand awareness, grow your social media following, drive sales, collect user-generated content, or achieve something else? Clearly outlining your goals will help shape your giveaway strategy.

○ The target audience

Identify your target audience for the giveaway. Understand their preferences, interests, and needs to tailor the gift items to their preferences.

○ Giveaway selection

Choose gifts that are appealing and relevant to your target audience. It could be your own products, services, gift cards, or items related to your industry.

○ How to engage the participants

Determine how you will engage the participants to receive the giveaway. This could involve activities such as following your social media accounts, visiting your exhibition stand, sharing content, tagging friends, subscribing to your newsletter, answering a quiz, or creating user-generated content, among others.

When the giveaway strategy is a competition

If the giveaway strategy is a competition:

1. Clearly outline the rules including eligibility criteria, entry deadlines, and any specific terms and conditions. Ensure your giveaway complies with legal and platform-specific regulations.
2. Plan how you will promote your giveaway. Utilize your website, social media channels, email marketing, and any other relevant platforms to maximize visibility.
3. Create eye-catching and engaging visuals for your promotional materials. Use compelling language to communicate the value of participating in the giveaway.

4. Choose the platforms where you will host the giveaway. Social media platforms like Instagram, Facebook, and X are popular choices. If applicable, consider using a dedicated landing page on your website.
5. Select the optimal time to launch your giveaway. Consider holidays, special events, and trends that align with your target audience's interests.
6. Keep it simple. Do not complicate the activity.
7. Decide what information you want to collect from participants. This could include email addresses, social media handles, or preferences that can help with future marketing efforts.
8. Determine how winners will be chosen. Whether it is a random draw, a voting process, or based on creativity, make sure the selection method is fair and transparent.
9. Plan how you will notify winners and how long they have to claim their prize. Have a backup plan in case the initial winner does not respond.
10. Clearly communicate the winner selection process, the number of winners, and the date of winner announcement.
11. After the giveaway ends, consider how you will continue engaging with participants and nurturing the new connections you have made.
12. Allocate a budget for the giveaway, considering the cost of the prizes, promotional materials, advertising, and any associated expenses.

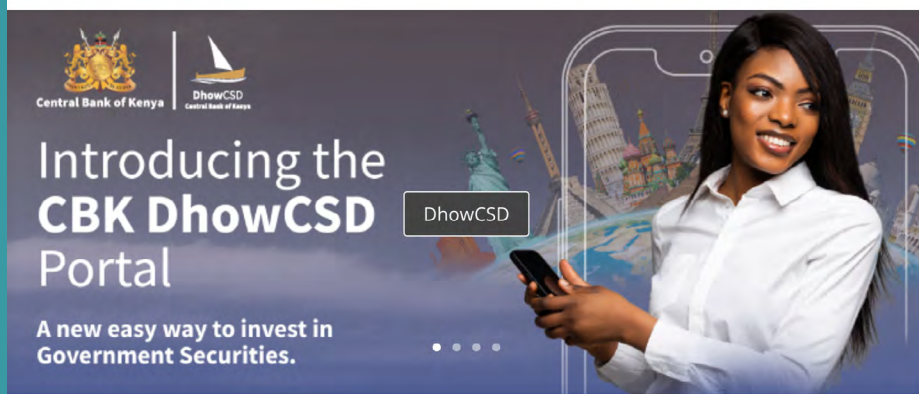
By carefully considering these factors, you can create a well-planned and effective giveaway that not only generates short-term excitement but also contributes to your business's broader goals.

Exchange rates and their impact on exports

By Margaret Kamau

In today's globalized world, where trade knows no borders, global trade is continuously shifting the ever-fluctuating pulse of exchange rates. Exchange rates play a crucial role in shaping a country's economy and international trade. It can either elevate or challenge a nation's export prowess.





The **Central Bank of Kenya** is responsible for **formulating monetary policy** to achieve and maintain price stability. The Central Bank also **promotes financial stability**; an effective and efficient payment, clearing and settlement system; formulates and implements foreign exchange policies; holds and manages foreign exchange reserves; issuing of currency; and is the banker for all private and financial institutions of the Government.

Exchange rates refers to the price of one country's currency in relation to another. It is directly related to the price of the exports. A flourishing export sector of any given country is a solution to various problems that the country seeks to address hence accomplishing the Millennium Development Goals (MDGs). The exchange rate has effects on interest rate, inflation and balance of trade of a country's economy.

Exports are pivotal contributor to the nation's economic performance. Kenya operates a floating exchange rate system where the exchange rate is determined by forces of demand and supply for the local currency (Kshs), meaning that the Kenyan shilling is never constant against the currencies of its export market. Kenya has had several exchange rate regimes since 1960 up-to-date whereby it has adopted a floating exchange rate regime where the currency adjusts its value in relation to other currencies. The exchange rate is determined by economic factors such as trade, production and investment that influence the market forces of demand and supply.

Exchange rates overview impact on the Kenyan exports

Kenya like most other developing countries in Africa, relies primarily on exports. Exchange rate has been depreciating and appreciating in order to increase competitiveness in the foreign market to ensure increased exports (Republic of Kenya 2012). Research by the International Monetary Fund, state that, Kenya's

export sector performed poorly in the 1980s and exports grew less than GDP. The value of exports declined by 2.6% per year in the year 1980s, but recovered in the 1990s, by 15% in 1990-96. The Kenya exports 1960 - 2023 shows that from 2019 to 2022 there is increase from 0.8 % to 17.22. In the years, 2015, 2016, 2017, 2018 and 2019, the shilling maintained at Ksh.102.22 exchange rate against the US Dollar. Following the onset of COVID -19 pandemic, the shilling lost about 7.72% December 2020, against the US dollar (IMF Report). In years when the Kenyan Shilling depreciates, the export growth rate tend to be higher, indicating a positive relationship between depreciation and export performance.

Impact of exchange rates on exports

Kenya is a member and signatory of various trading blocs. It is committed to national and international development agenda as well as international commitment such as the Sustainable Development Goals (SGDs) which sets targets for countries to achieve by 2030. The Kenyan shilling is becoming weaker compared to the US dollar, bringing challenges to businesses mostly in the marketing world. Therefore, businesses that rely more on imports pay more for their goods due to high exchange rate, leading to high production costs resulting to increase in prices for consumers. Nevertheless, businesses that export commodities are the biggest benefiter of high exchange rate. The higher the exchange rate the more Kenyan shillings exporters

will receive for dollar earned. This will lead to increase in profit margin, attract more business citizens to shift to exporting their commodities hence boosting the country's foreign exchange earnings. Business people should now take advantage of this opportunity and carry out heavy market research and coming up with innovative market strategies to target international customers.

Exchange rate dynamism influences the country's macro-economic prices such as inflation. It is important to note that changes in the exchange rate directly affects the consumer price index. A fluctuation in the exchange rate against the country's currency causes local currency to sell cheap exports at lower prices and this in turns becomes more affordable to the other currencies. High exchange rate leads to improved balance of trade which means that the nation's export increases and imports decreases when the domestic currency depreciates. The domestic currency depreciation results to cheaper price for manufactured products domestically. It enhances competitiveness hence the country's exports increases.

In conclusion, exchange rate can affect the country's exports positively and negatively, shaping a nation's international trade dynamics and economic growth. Businesses therefore, need to monitor exchange rates and align their marketing strategies to mitigate risks. Kenya can harness the power of exchange rates to maintain healthy export competitiveness.

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Key CBK Indicative Exchange Rates	
US DOLLAR	145.9147
STG POUND	183.2818
EURO	156.6276
More...	
Posted On: 06-09-2023	



Cultural considerations in exporting

By Irene Van De Graaf: irenev@brand.ke

Expanding a business globally not only opens up new exciting opportunities, but it also presents a range of challenges, particularly when it comes to interacting with diverse cultures. A keen understanding of cultural differences is key to building strong business relationships and achieving success on the global stage. This article delves into various crucial cultural considerations that should be considered for one to successfully navigate the export business on a global scale.

Communication Styles: Bridging the Gap

Exporters should understand how communication styles differ across cultures. Some cultures prefer direct and explicit communication, while others use indirect approaches. It is essential to tailor your communication to match the preferences of your target audience.

Language: Transcending Boundaries

In global business, language differences can be major obstacles which can create misunderstandings. Getting translations right for things like marketing materials, contracts, and papers is important. It is smart to avoid using phrases or informal words that might not translate well, so that there is no confusion.

Business Etiquette: Navigating the Unseen Rules

Familiarize yourself with the business etiquette of your target market. This includes appropriate greetings, forms of address, gift-giving practices, and dining etiquette. When you know and follow these customs, it shows respect and helps build good relationships, which can be helpful for successful business interactions.

Negotiation Styles: Crafting Win-Win Solutions

Negotiation techniques vary widely across cultures. Some cultures prioritize building relationships before discussing business, while others prefer a more direct approach. Adapting your negotiation style based on the culture is crucial because it shows respect and helps communication go smoothly. This can lead to better outcomes in negotiations and build stronger relationships with the people you are working with.



A keen understanding of cultural differences is key to building strong business relationships and achieving success on the global stage.



Dress Code: Attire that Speaks Volumes

Dressing appropriately according to cultural norms is a sign of cultural competence. Some cultures call for formal attire, while others embrace a more casual approach. When you dress the right way, people feel more comfortable around you, and it helps build positive relationships. It also reflects that you are aware of their traditions and want to fit in well.

Religious Observances: Honoring Beliefs

Being mindful of religious holidays and observances is a sign of cultural sensitivity. Avoid scheduling critical meetings during these times and be accommodating of the impact such observances might have on business operations. In conclusion, thriving in global business entails being open to different cultures and being able to adapt as needed. This involves engaging in cross-cultural training, collaborating with local partners or consultants, and truly wanting to understand and respect the cultural details of your target markets to foster successful global business relationships.



The importance of soft skills in the workplace

By Molly Wambui: MWambui@brand.ke

Soft skills are a mix of interpersonal and behavioral skills that help you to work well with other people, build and maintain relationships, navigate complex situations, and develop your career. They are applicable to every profession and industry. They are not easy to learn as they are a product of personal attributes and job experience. Examples of soft skills include time management, communication, teamwork, leadership and problem-solving.

According to research, recruiters value soft skills as much as hard skills in potential job candidates. Soft skills reveal how a candidate will interact in the workplace, how they might react when under pressure, or what their professional potential is. A study by the National Soft Skills Association of Canada found that 85 percent of job success is determined by soft skills, while only 15 percent is determined by technical abilities.

In this article, we shall delve into four important soft skills which are communication, teamwork, problem-solving and time management.

Communication

The ability to convey ideas effectively is at the heart of everything we do. Conveying your thoughts clearly and listening to the ideas of those around you is essential in almost every job and industry. Whether you are giving a presentation, writing an email, or engaging in a conversation, communicating well can make a significant difference.

Apart from verbal and written communication, non-verbal communication is crucial. Each person should be conscious of their own body language and how it affects the people around them. Facial expressions, gestures, posture, and

tone of voice are powerful communication tools. They can put people at ease, build trust, and draw others towards you, or they can offend, confuse, and undermine what you are trying to convey. When your nonverbal signals match up with the words you are saying, they increase trust, clarity, and rapport. When they do not, they can generate tension, mistrust, and confusion. Ensure that all your communication at the workplace is professional and consistent.



Time Management

Practicing good time management is one of the most important soft skills that you can have in the workplace. It ensures increased productivity, high-quality work, improved confidence in one's ability to do the job efficiently, and on-time delivery of time-sensitive assignments.

Time management entails setting and prioritizing goals for the day so that you utilize your working hours effectively and you allocate sufficient time to each task. This will also help avoid scrambling to meet submission deadlines for assignments.

Arriving at work at the appropriate time is a valuable habit because it expresses reliability and seriousness. While

chairing a meeting, ensure you keep it as brief as possible so that team members can continue with their tasks. Delegating tasks is part of time management because it helps leaders to focus on more complex tasks.



Teamwork

Teamwork skills are the qualities and abilities that allow you to work well with others during conversations, projects, meetings or other collaborations. Working well with others is essential for success in any career. In today's workplace, it's rare for anyone to complete a project or task independently. Being an effective part of a team means that you can work well with different personalities and can collaborate, delegate, and provide support when needed.

For one to be an effective team player, they should be reliable, time-conscious and a good communicator.

Problem-Solving

Knowing how to identify a problem, generate solutions, and implement a plan of action is a valuable skillset that is sometimes hard to find. Whether you are working on a project, resolving a conflict, or dealing with a difficult customer, being able to solve problems will help you navigate any situation with confidence. Problem-solving skills allow an employee to prepare for problems before they happen.

There are preparative techniques to solve common problems, uncommon problems, and worst-case scenarios. By being prepared, you are far less likely to become flustered or stop work to do damage control.

Soft skills are interdependent and while you may not be good at all of them, taking time to improve on them is a worthwhile investment. Read books and attend webinars or seminars on any soft skill you may want to build. This will make you a valuable employee and enhance your career development.



Importance of participating in international trade shows and exhibitions

By Gertrude Mirobi: gmirobi@brand.ke

In the dynamic world of business, staying ahead of the competition requires more than offering exceptional products and services. Participating in international trade shows and exhibitions is a crucial strategy for Kenyan businesses to connect, engage, and showcase their offerings to a wider audience.

Trade shows and exhibitions provide a platform for businesses to increase their brand visibility and awareness. With hundreds or even thousands of attendees, companies can introduce their products and services to a diverse range of potential customers, investors, partners, and even competitors. This exposure can lead to increased recognition and a larger customer base.

Trade shows and exhibitions also allow businesses to engage in face-to-face interactions with potential customers and clients. This direct interaction provides a unique opportunity to understand customer preferences, gather feedback, and address any queries or concerns in real-time. Building personal connections through these interactions can foster trust and loyalty among customers.

These events enable businesses to keep a pulse on industry trends and innovations. Often attracting industry experts, thought leaders, and competitors, these events offer valuable



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insights into the latest developments and technologies. By staying updated, companies can adapt their products and services to remain competitive and relevant in the market.

Another advantage of participating in trade shows and exhibitions is the opportunity to network and establish partnerships. Businesses can connect with potential suppliers, distributors, investors, and collaborators. These connections can lead to strategic alliances that enhance a company's growth and market reach.

Furthermore, trade shows and exhibitions provide a chance to analyze competitors' offerings and strategies. By observing rival companies' presentations, marketing techniques, and customer interactions, businesses can gain

insights into their strengths and weaknesses. This information can be used to fine-tune their strategies and stay ahead in the market.

Lastly, trade shows and exhibitions serve as a valuable learning experience for businesses. The feedback and reactions received from attendees can provide valuable insights into product improvements and customer preferences. This feedback loop helps businesses continually refine their offerings and tailor them to meet market demands.



4. To facilitate the decentralisation of State organs, their functions and services, from the capital of Kenya.
5. To protect and promote the interests and rights of minorities and marginalised communities.
6. To promote democratic and accountable exercise of power.
7. To foster national unity by recognising diversity.
8. To promote social and economic development and the provision of proximate, easily accessible services throughout Kenya.
9. To enhance checks and balances and the separation of powers.

Role of Devolution in Kenya

By Jonah Karanja: jkaranja@brand.ke

Kenya ushered in a new constitution in the year 2010 paving way for a devolved government comprising of 47 county governments. After the March 2013 elections, county governors were elected and are now tasked with overseeing the provision of health care, education, maintenance of infrastructure and collection of revenues all which had been under the national government.

Under the 2010 constitution, the functions of devolution as stated in article 174 are:

1. To give powers of self-governance to the people and enhance their participation in governance.
2. To recognise the right of communities to manage their own affairs.
3. To ensure equitable sharing of national and local resources throughout Kenya.



His Excellency Dr. William Samoei Ruto, C.G.H. opening the devolution conference in Eldoret

Devolution has greatly contributed to unlocking economic potential in the 47 counties in Kenya. Counties can now expand their tax base by diversifying jobs and export products. National government revenues, grants and loans will enable county governments to come up with development projects independent of the national government.

The Kenya Export Promotion and Branding Agency is actively partnering with county government to diversify export products thus increasing income for producers while also enhancing job creation for the youth and women at the county government level.

KEPROBA's Product Market Development Directorate is keen on enhancing competitiveness, expansion and diversification of Kenya's exports through interventions in product development and adaptation such as product design, value-added processing, packaging, labelling, branding and enhancement of exporting skills at both sectoral and firm levels. In addition, the Agency facilitates

the mainstreaming of export-oriented producer groups particularly the youth, women and other marginalised segments of the community into the export process.

In collaboration with local agencies and development partners (e.g. JETRO, JICA, ITC, CBI, COMSEC, UNDP, USAID and EU), the Agency will conduct enterprise development programmes including export trade training, export coaching and market linkages for export enterprises.

Partnerships with county governments will also be pursued to create export awareness, nurture an export culture and champion the need for exports for economic development.



IATF 2023, Connecting African markets

By Rachel Nyambura: Interncomm2@brand.ke



Unlocking Africa's Potential: Kenya Export Promotion and Branding Agency Chairman Jas Bedi Leading the Charge at #AfCFTA Empowerment Panel

All roads lead to Cairo, Egypt for the Intra African Trade Fair (IATF) happening from the 9th -15th November 2023. This event was initiated by the African Export-Import Bank (Afriexim bank) in collaboration with the African Union Commission and the AfCFTA Secretariat. This being its 3rd year, IATF 2023 plans to provide a unique and valuable platform for businesses to gain access to an integrated African market, of over 1.3 billion people with a GDP of over US\$3.5 trillion created under the African Continental Free Trade Area.

Ahead of this, the Kenya Export Promotion and Branding Agency partnered with IATF to prepare for a high-level business road show in Kenya,

tackling the theme on **seizing the AfCFTA and empowering manufacturers, exporters, investors and relevant industry players.**

The roadshow in Kenya took place on the 30th of August 2023, at Villa Rosa Kempinski in Nairobi where governmental officials and businessmen and women alike joined in on the conversation around the African Continental Free Trade Area (AfCFTA), transit costs/logistics and quality assurance when it comes to African goods and products.

Among those present on the panel was KEPROBA's Board Chairman, Mr. Jas Bedi, who spoke on facilitation of market access, sharing the

African market, of over 1.3 billion people with a GDP of over US\$3.5 trillion created under the African Continental Free Trade Area.

agency's aspirations to build warehouses dubbed #KenyaHouse in Kenya's key markets, giving priority to our key strategic markets - starting with Africa. He also reiterated the agency's agenda of promoting export-led growth in the country.

Dr Gainmore Zanamwe, Director-Trade Facilitation and IATF, Afriexim Bank also noted that the AfCFTA presents a chance to increase growth for women in business, promote industrialization and get access to funding for manufacturing goods they can trade as well as use AI (Artificial Intelligence) to solve problems and bring down barriers present in our country and continent as a whole. This is especially during exporting to identify target countries.

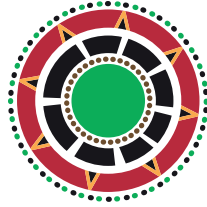
Kudakwashe Matereke Regional Chief Operating Officer, East Africa Export Import Bank also advised that to develop the skills, Kenyan businesses must go wider. He believes that there are all the right reasons for Kenyan entrepreneurs to look beyond the East African market.

Mr Kudakwashe shared that AfriExim Bank was working with Ministry of Investments, Trade and Industry to integrate aggregate industrial parks that could bring in collaborators and start manufacture of value-added products that would create jobs for locals.

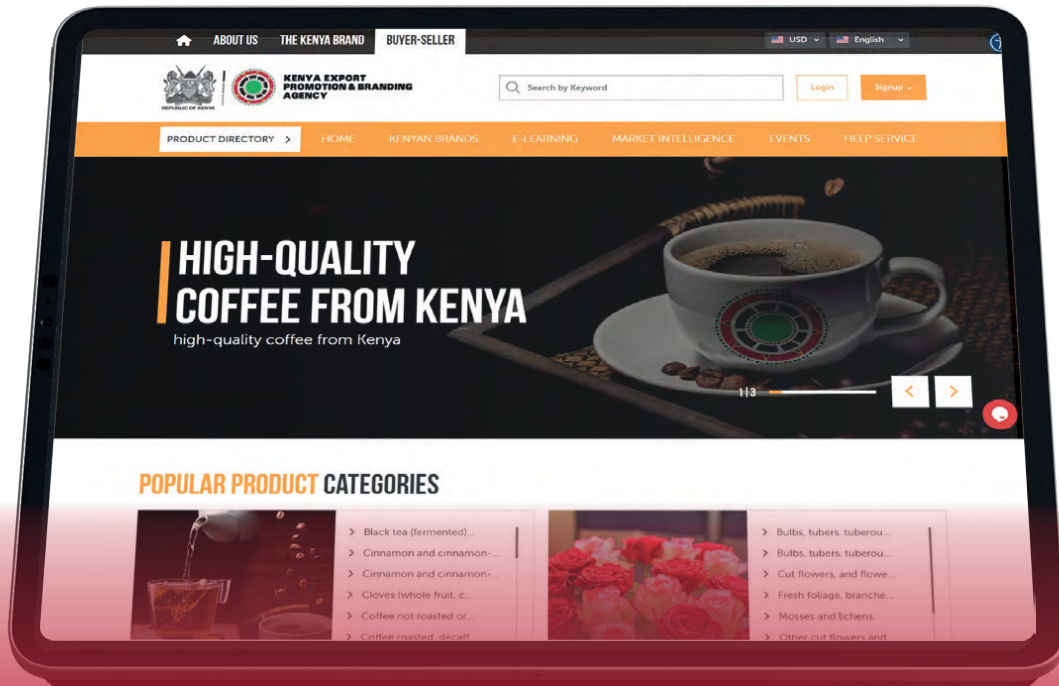
Akinyi Odongo, Founder of Fashion Founders Africa spoke extensively around matters fashion and the role Kenyans and Africans play in it. She championed KEPROBA'S Buy Kenya Build Kenya initiative, echoing fellow panelist Flora Mutahi, Chief Executive Officer on her advice to Kenyan entrepreneurs to dig deep before going wide, (before casting their nets into the wider markets).

Ms Akinyi also explained that the Buy Kenya Build Kenya was not just a printed material but could instead be many things such as earrings, a bag, a necklace or a bracelet.

The government aligns with IATF'S goal of connecting African markets. Success in this event and the AfCFTA would mean growth in the country's export market, leading to a boost in employment opportunities and the country's foreign earnings.



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