

# ESWATINI INCORPORATED: 2022 & BEYOND

'MOVING FROM RHETORIC TO ACTION'

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## ESWATINI NEEDS A NEW BREED OF NATIE KIRSH

...two of those Emaswati who are already making a difference on the ground are Neal Rijkenberg, the Finance minister, through his Montigny Investments, a paper and forest products company and Inyatsi Construction Group Holdings Director, who is also Eswatini Mobile Executive Group Chairman Michelo Shakantu

**O**ne of Africa's billionaires Nathan Natie Kirsh is 90 years of age this year. Kirsh is known as a Liswati, but was born in neighbouring South Africa, in the town of Potchestroom on January 6, 1932.

Bloomberg reports that after briefly taking over his family business after completing his tertiary education in 1952, he then migrated to the kingdom where he started his own business at the tender age of 26.

It is reported that using a 1 200 Pound inheritance from his father, and additional funding from contacts at home, Kirsh began milling corn and malt.

It is that company which later expanded into a conglomerate and helped reduce the country's dependence on South Africa for food staples. It is said through an agreement with the government; Kirsh's company was obligated to buy all corn grown in Eswatini and became its only importer of the crop.

It is further reported that he maintained close ties with King Sobhuza II and served as the Swaziland Electricity Board (now EEC) for 23 years, helping to build the country's power grid and to break down racial segregation at its sporting clubs.

It is said Kirsh began eyeing South Africa for a new venture and acquired a wholesale food operation in 1970. Once in control, he transformed it into a cash and carry business that served the country's black-owned local grocery stores. Why I pick on him, I do so for the simple reason; to demonstrate that our socio-economic and political stability rest with no other but us as Emaswati. This small kingdom, with its mere 1.2 million population now, has pronounced one of Africa's richest men, in Natie.

In his Speech from the Throne, His Majesty King Mswati III stated: "In our quest to become a developed nation, our investment targets need to aim higher. We need enterprises that will generate a turnover running in the billions of Emalangeni."

At times when His Majesty makes these pronouncements, we don't understand what he mean. In fact, we look at it as a farfetched idea, yet we have an example of Kirsh, who came into the little Eswatini and never allowed the size of the country to determine the size of his fortunes.

Kirsh's track record is well-known to all of us, who may today view the King's challenge as not feasible.

He was trusted by the King and he worked hard to turn, not only his fortunes around, but that of the country as well.

Those who have worked with him closely tell a story of how he sourced funding for both the



**Eswatini Mobile Executive Group  
Chairman Michelo Shakantu.**

Dwaleni and Lumphohlo Power Stations. King Sobhuza realised then that our economic growth could not be guaranteed only through buying power from ESKOM, a South African power utility company. But at the time, they did not have the challenges they have today, of load-shedding.

In his Speech from the Throne, the King raised the same issue and said: "We are aware that such projects are guided by the availability of good electricity supply. However, the Eswatini contract with ESKOM is coming closer to an end. It is important as Emaswati that by the time it elapses, we would have become energy independent. This is why we need to urgently step up our plans to integrate alternative sources of energy supply to the local grid. It is for this reason that we are looking to the thermal power project to generate electricity locally."

We need Emaswati that would step up to the Natie Kirsh challenge and partner with the King and country in delivering these projects and thereby creating jobs.

We are aware too, who some of those Emaswati will be indigenous, whilst others would be those who have been neutralised through *kukhonta* or acquired Swati citizenship, just like Natie Kirsh. Kirsh a Liswati by *khonta*, he did a marvellous job and his origins have never been a problem for us.

Two of those Emaswati who are already making a difference on the ground are Neal Rijkenberg, the Finance minister, through his Montigny Investments, a paper and forest products company and Inyatsi Construction Group Holdings Director, who is also Eswatini Mobile Executive Group Chairman Michelo Shakantu.

Shakantu bought Inyatsi and turned it into a



**Finance Minister Neal Rijkenberg.**

giant that has footprints across the continent, in particular the SADC region. His Eswatini Mobile network company is giving the over 20 years MTN Eswatini a run for its money, with its competitive data products and service.

Just like Kirsh, Shakantu has expanded his wings beyond the construction, property and mobile network space, and is now into mining through the Maloma Colliery, insurance through Lidwala and health sector after buying The Clinic Group, to name but a few of the companies under his wing.

Meanwhile, Rijkenberg, who now runs the biggest leading integrated timber grower in Southern Africa, turned a defunct pulp company into a giant that has a turnover running into over E2 billion.

Again, a number of people did not believe that a Liswati could turn the once giant pulp company into an integrated timber producing company and be counted amongst the leading in the Southern Africa region.

Clearly, as Emaswati we need to change our mindset and stop the negative tendency to look down upon those of our own. Being Swati led companies does not mean skills and expertise have to be lowered.

If we want to be competitive in the region and the world over, we must invest in the human resources behind those companies in order to produce competitive products.

His Majesty the King was speaking directly to all of us when he said: "Potential investors have become more hesitant to move out of their countries as they continue to monitor the COVID-19 situation."

"We thank God that He has kept us going, so we need to come together, meet and find ways to address these challenges by creating jobs at small, medium and large enterprise levels. It goes without saying that we need to put in a lot of effort to help us get to a First World status. This must not just be a dream but a reality."

This challenge is not only directed to business people, but to all of us. In fact, as Parliament is debating the E23.2 billion budget from Finance Minister Neal Rijkenberg, it is important for them to look beyond the figures before them.

The figures are a product of an ailing economy and MPs have a duty to ensure that appropriate legislation is promulgated that will enable or stimulate economic activity.

The proposed corporate tax slash is one of many actions that need to be supported to ensure that we remain, not just competitive in the region, but also encourage more Emaswati to venture into all sorts of businesses.

In fact, we need to look into giving tax breaks for beginners up to three years, as an example.

Further, they need to also look up into the behaviour of some of the regulatory institutions, if their conduct promotes local and foreign direct investment. The banking sector is one area that needs close monitoring. The experience of Farmers Bank is not setting a good example for a country in need of investment.

We also expect the ministries responsible for setting up the special economic zones to speed up the process. It cannot be that from 2018, we still sing one and the same song. It is time that sector is unlocked.

The fact of the matter is that government does not create jobs, but creates the environment for jobs to be created. Anything it does in that respect is to facilitate and ensure that both the citizens and businesses get the best service.

MPs must further ensure that the public safe is properly protected and insulated with fitting laws to discourage the looting abuse of funds.



**Nathan Natie Kirsh has  
changed the fortunes of the  
Eswatini economy in the past  
four decades.**