

Emmanuel Tumusiime-Mutebile: An e-learning initiative for Ugandan financial institutions

Speech by Mr Emmanuel Tumusiime-Mutebile, Governor of the Bank of Uganda, at the launch of Barclays University, Kampala, 20 July 2006.

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The Board of Directors, Management & Staff
Barclays Bank of Uganda Ltd
Distinguished Guests,
Ladies and Gentlemen,

Let me begin by expressing my appreciation to the Board of Directors and Management of Barclays Bank of Uganda Limited for inviting me to launch the Barclays University in Uganda. Barclays University, which is an initiative of the Barclays PLC, is an internet based learning concept, was first hatched out in 2002 and has since been rolled out in Kenya, Zambia, South Africa, Botswana and Ghana. Today, Uganda joins the above mentioned African countries in hosting Barclays University learning centre. The opening of Barclays University learning centre in Uganda at this particular time is an indication of the confidence Barclays PLC has placed in Uganda.

I have been made to understand that the key objective of the Barclays University, is to avail learning opportunities to all the bank's staff in various areas of banking operations in order to empower them with superior skills and expertise for attaining competitive advantage to match the escalating competitive strategies being rolled out by the various providers of financial services in the local, regional and global markets.

Barclays University will employ e-learning to provide educational opportunities to staff to acquire leadership skills. The move to e-learning provides more people with access to leadership development opportunities at their local work stations, hence being cost effective. The programme aims at influencing staff attitudes to view learning as a continual development opportunity that can be achieved through a range of channels.

Barclays University learning centre will create a unique learning environment, which is relaxed yet inspiring, buzzing yet contemplative and will be equipped with the state of the art learning technology. The programmes offered by Barclays University are designed to be highly flexible, allowing users to adapt to whichever form of learning they find appropriate to their specific needs. The University will employ personal computers designed to run business focused courses with CD-ROM access, internet based e-learning courses, as well as access to the Barclays University Website to provide a wide range of learning menu to the bank's staff. The learning centre has been designed as an informal meeting point, a central information point and an exciting visual space featuring one large plasma screen providing information about Barclays University or can be used to conduct group presentations, learning videos or programmes.

As you all know, Uganda's financial sector has registered positive developments over the last five years. While applauding these positive developments, it is necessary to learn that such achievements have in turn raised new managerial challenges of instituting prudent risk management systems necessary to match the complexity of risk profiles that have emerged in the financial institutions.

Operational risk, which largely occurs on account of lapses in systems and processes, is increasingly posing serious managerial challenges, hence calling upon financial institutions to institute comprehensive risk management framework. I am sure that the establishment of Barclays University will definitely go a long way in promoting training opportunities for developing strategies and techniques of combating infiltration of unscrupulous practices into the financial sector.

Bank of Uganda therefore most heartily congratulates Barclays Bank of Uganda Limited on this auspicious occasion of launching Barclays University in Uganda. It my sincere hope that over time, the learning facilities at Barclays University could be tapped by other financial institutions in Uganda as a way of enhancing the development of risk management skills that is very vital in fostering safety of depositors' funds and stability and soundness of the financial system as a whole.

With those few remarks, it is now my singular privilege to declare Barclays University in Uganda open.