The FLME Newsletter

A KCB Quarterly Publication for Female Made & Led Enterprises

EDITION 1

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The Opener

There is a particular kind of courage that doesn't make headlines

It is the courage of rising before dawn to open a business that the world hasn't yet recognised. It is the discipline of managing a payroll when clients are slow and cash is tight. It is the audacity of believing, against all odds, that what you are building belongs, not just in your neighbourhood, but in markets you haven't yet reached.

That courage has a name in Kenya. It has a face. And increasingly, it has a community. You are not building alone. You never were.

Welcome to the very first edition of the FLME Newsletter: KCB's quarterly newsletter for Female Made and Led Enterprises. This is not a bank publication dressed up in empowerment language. This is a publication built by and for women who run businesses: serious, ambitious, practical women who need insights they can act on, stories that reflect their reality, and a community that genuinely has their back.

In this edition, you will meet a fellow entrepreneur whose business continues to thrive. They will share their ingredients to success and the lessons they have learnt on the way.

You will also find practical intelligence in The Edge: How to structure your balance sheet for non-dilutive growth. We have made it concrete, specific, and immediately applicable.

And in KCB for You, we have laid out two products that KCB currently offers FLME customers, in plain language, with no banking jargon. Because access to capital should not require a degree in finance to understand.

READ . SHARE . BUILD

The FLME Newsletter will come to you every quarter.
Each edition will be grounded in the same conviction: that female-led enterprise is not a niche to be served, but a force to be reckoned with. And that KCB's role is not to stand in front of that force, but to stand firmly behind it.

> **That courage has a name in Kenya. It has a face. And increasingly, it has a commun**
> **You are not building alone. You never were.**

Mrs. Annastacia Kimtai
Managing Director,
KCB Bank Kenya

The Edge

Structuring Your Balance Sheet for Growth Without Giving Up Control

Many successful companies find that the obstacle to progressing from mid-sized to large-scale enterprise isn't due to poor ideas. Instead, it's often how they manage their finances. When you encounter that growth barrier, the instinct might be to seek venture capital or private equity investors.

While this provides capital, it often comes at a high cost: giving up a stake in your company, usually permanently.
There's a better approach: non-dilutive funding.

Simply put, this involves borrowing money to fund growth instead of selling equity. You receive the funds needed to expand, and when success comes, you retain 100% of the rewards. To make this work, you must transform your balance sheet into a powerful tool. Here's how.

Managing Your Daily Cash

Before a bank loans you money to support your growth, they need reassurance that your daily operations are in order.

The biggest mistake growing companies make is tying up all their cash in fixed assets, such as expensive equipment or property. If you spend every penny on outright purchases, you leave no room for day-to-day expenses.

The solution is to demonstrate that your business can sustain itself comfortably. Show a clear, healthy gap between your inflows and outflows. When lenders see that you manage your cash flow well, they stop worrying about repayment and view you as a secure partner for growth.

Re-engineering Debt Service Capability

FBanks aren't concerned solely with how quickly you're growing; they need to see that you can handle regular payments. They assess not just revenue but also reliability.

The goal is to show that your profits consistently cover your debt payments with a surplus.

If you're barely making ends meet each month, securing good borrowing terms will be difficult. The best strategy is to improve your debt profile by prioritising the repayment of costly, short-term debt, such as credit cards or high-interest overdrafts, which drain your cash flow.

Replacing these with longer-term loans reduces your monthly obligations, freeing up cash and demonstrating to banks that you are a stable, dependable borrower capable of managing larger debt loads safely.

Utilising Assets Effectively

Think of your equipment as collateral for future financing. When you purchase a vehicle or machinery with cash, that money is gone immediately. Instead, use the equipment to secure a loan, keeping your cash liquid.

This way, your assets become a means of funding growth, allowing your bank balance to stay healthy. The cash saved can then be allocated to high-growth initiatives such as hiring talent, launching new products, or expanding into new markets; activities that genuinely drive revenue.

The EDGE Takeaway:

Growing your business without selling it requires leverage. Maintaining healthy cash flow, paying down costly short-term debt that causes instability, and using equipment financing to keep cash available shifts your relationship with lenders.

You shift from appearing as a risky startup to a dependable, low-risk partner. That trust is crucial for unlocking the funding necessary to grow on your own terms.

Cover Story

The Rise and Rise of Flight and Safaris International Ltd

For the last 20 years Winfred "Winnie" Akinyi has run Flight and Safaris International Ltd, tours and travel company boasting of clients from across the globe. Winfred's story is a testament to overcoming setbacks and using them as steppingstones to success.

As a young girl Winnie had a dream of being an airhostess but not getting into Utali College saw her embark on a different journey but in the same field.

"I had an uncle that I used to ask, I want to do tourism, what can I do? Not something to do with hotels, but I want where I can issue tickets, I can just be talking to clients and it can also give me opportunities to travel and just know my country, know the world."

On his advice she took courses in Tours and Travel, then worked various Tours companies, briefly in Kisumu and Nairobi before moving to Naivasha.

Like the flamingos in Lake Naivasha, Winnie grew wings in her decade-long stay in Naivasha earning her stripes in the trade and endearing herself to clients. This was due to her attention to detail and excellent customer service.

When the 2007 Post-Election Violence hit, she fled to Nairobi taking refuge in her sister-in-law's house.

"When I was in Nairobi, clients were still calling me. So, I was like, Oh, okay. So even without capital, you can still start something," recalled Winnie.

Using her savings, she bought a laptop, had Kenya Airways install the required software, and she started working from home.

"The first month I made KShs. 30,000 profit. I realized this can pay me, can pay my rent for KShs. 10,000 and that's how I grew. From there Flight became Flight Safaris that you see today."

At the start, Winnie shopped for a bank that would offer her asset financing, but she was turned down by most banks.

Eventually she got a positive response from KCB, and she has been with them ever since.

"It was so funny when two years down the line, a rep from one of the banks came to my office, and then I was like, but I thought you told me that tourism is so shaky. So, what are you doing in my office? KCB has really been there for me."

The partnership with KCB enabled Winnie to navigate the start of her business and to overcome the various storms that have hit the tourism industry. During the Covid pandemic she got favourable terms on an ongoing loan. She was also able to upgrade her office with laptops and the like through favourable financing. KCB has helped her actualise a dream.

"One of my biggest milestones is owning two Land Cruisers. This was one of those dreams where you say, will I one day have this? And now reality hits that I have it. I have them through my bank and I really appreciate KCB for that. KCB has really been helping me and guiding me financially since the start. I always say, KCB has made me be who I am today."

Over the past two decades, Winnie has enjoyed the evolution in banking with KCB.

"Nowadays they have made life so easy. I don't have to always go to the bank to do my transactions.
I have the internet banking which works very well.

Even for transfers for other banks, we have the Pesa Link. Recently they also brought the Cyber Source, which helps us with international clients. We just give them the link for online payment and within three days money is already in the account. So, the digital part of KCB is super."

Drawing from her prior experiences where clients would get different services from different companies, Winnie has sought to make Flight and Safaris International Limited, a one-stop travel shop. It offers ticketing, safaris, travel insurance, visa assistance as well as corporate and leisure travel services.

The marketing tool for Flight Safaris is word of mouth. Winnie and her staff are big on professionalism and giving their clients value for money. This ensures happy clients who are happy to refer others to the company.

"I meet my clients myself at the airport, whatever time it is. If the flight lands at six in the morning, I'll be at the airport, just to welcome them and to make them feel at home, and to introduce them to the drivers."

In an industry which is seasonal and where client turnover is the norm, Winnie has managed to go against the trend.

A referral to a client from Holland at the Naivasha Horticultural Fair birthed a partnership that has brought the International in the company's name to life. The first encounter with the Dutchman showed Winnie's belief in her ability to deliver.

"Upon meeting he told me, I'm trying to start a big project, a big international flower expo in Kenya and I'm looking for a big travel agent. I just looked at him and laughed, and I was like, okay, are you looking for a big travel agent or are you looking for service? Then he was like, of course, service."

The rest is history.

"From that time up to today, this is the 15th year of me being his preferred travel partner for his expo, the International Flower Floricultural Expo held in Nairobi every June. He's given me the platform for international clientele. Because he puts our website, our rates and our everything on the international website for his flower show."

And the future looks bright.

"I'm looking at Flight Safaris being one of the big women-owned safari companies, known safari companies in East Africa. I'm also looking forward to even partnering with an international travel agent to be their on-ground handler."

Winnie has words of advice for women thinking about taking a leap to run their own business.

"As a woman, one tends to miss out on so much because people feel like you can't manage so you must be resilient. Before you start a business, you must know why you are starting and how you are going to get clientele. Be very disciplined on cash flow and live within your budget. Teamwork is key as is delegation. Finally, do not be scared to take risks."

Decades after she paused her dream of being an air hostess, Winnie is still slim, stylish and very well put together. Her favourite travel destination is Dubai where she can shop and holiday at the same time.

KCB For You

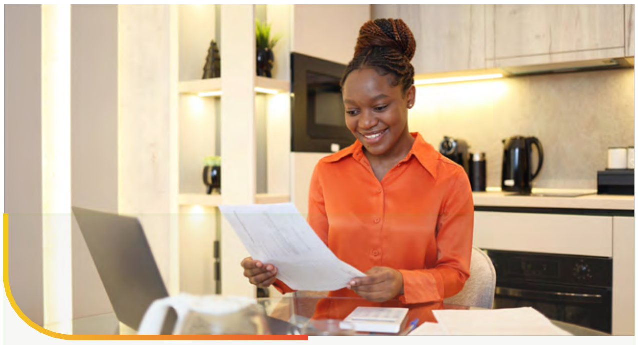
Market Exposure:

FLME provides targeted market exposure by organizing international, regional, and local business trips, trade fairs, and specialised networking events. These initiatives help entrepreneurs study global trends, build supply chain connections, and market their products to new audiences. KCB facilitates subsidised showcase booths at major exhibitions, allowing women and SME entrepreneurs to display their services to high-value audiences and generate actionable sales leads.

Networking:

FLME empowers women entrepreneurs through targeted business advisory, mentorship, and exclusive networking events. Members gain access to local and international business trips, trade exchange programs, and workshops via the KCB Biashara Club. The networking component of FLME focuses on connecting women in business to share knowledge, access new markets, and engage with industry experts.

Key opportunities include:



Cash Flow Based Lending

The KCB FLME (Female-Led and Made Enterprises) cashflow-based lending program offers tailored, unsecured financing of up to KShs. 10 million to women entrepreneurs. Designed to bypass traditional collateral requirements, it provides fast processing times and working capital for operations, equipment upgrades, and stock replenishment.

Cash Flow Based Lending provides working capital for businesses by evaluating transaction history and account turnover rather than requiring physical collateral. Limits are calculated automatically based on cash flow.

FLME Simba Health

FLME Simba Health offers a comprehensive medical insurance solution designed specifically for women-owned businesses with a minimum of three employees.

This inclusive insurance scheme covers not only the owners but also their employees, ensuring their health needs are taken care of. It is designed to provide FLME customers with affordable rates and a flexible payment plan.

The Network

Here are some of the Events that you should look out for in quarter three:

Upcoming Events

Women in Logistics

August, 2026

A two half-day event bringing together women in the logistics industry to discuss key sector issues. FLME will educate attendees on its financial and non-financial solutions that support business growth and professional development.

FLME Workshop/Training

August 2026, Eldoret

FLME workshops are exclusive networking, mentorship, and training events for women in business. They equip female entrepreneurs with essential skills like bookkeeping, marketing, and business management while providing a platform to connect with other local business leaders.

Past Event

Nyamakima Women in Business Engagement

July, 2026, Best Western Plus Meridian Hotel

This is a strategic outreach and support for women traders in Nairobi's majorcommercial hub, Nyamakima. It is powered by KCB's Female-Led and Made Enterprises (FLME) proposition, which goes beyond standard banking to offer tailored financial and advisory services.

Money & Business Terms

Simply Explained

Balance Sheet
A snapshot of what your business owns and owes on a specific day. Think of it as weighing your business: everything you have (cash, stock, equipment) on one side, everything you owe (loans, unpaid bills) on the other. What's left over is what the business is really worth.

Cash Flow
The money moving in and out of your business over time. You can be "making profit" on paper but still run out of cash if customers pay late or you spend faster than you earn. Cash flow tells you whether you'll have enough money to pay rent, staff, and suppliers this week, not just at year-end.

Profit Margin
How much of every shilling you earn actually stays as profit after costs. If you sell a dress for Kshs. 2,000 and it cost you Kshs. 1,400 to make and sell, your margin is 30%. Higher margin means you keep more from every sale.

Working Capital
The cash and short-term resources you have on hand to run daily operations, buying stock, paying staff, covering small emergencies, without needing a loan.

Assets
Anything of value your business owns: cash, inventory, machinery, a delivery vehicle, even money customers owe you.

Liabilities
Anything your business owes: loans, unpaid supplier invoices, taxes due.

Equity
What's truly "yours" in the business, the value left after you subtract what you owe (liabilities) from what you own (assets).

Collateral
Something valuable you pledge to a lender as security for a loan. If you can't repay, the lender can claim it. Land, equipment, or savings are common examples.

Credit Score / Credit History
A record of how reliably you've repaid past loans or bills. A strong history makes it easier and cheaper to borrow in future.

Loan Tenure
The length of time you're given to fully repay a loan, for example, 12 months or 3 years.

Interest Rate
The cost of borrowing money, shown as a percentage. A 14% annual rate means you'll pay back the loan amount plus 14% extra over a year.

Break-even
Point The moment your sales exactly cover your cost; no profit, no loss. Beyond this point, everything you sell starts adding to profit.

Revenue vs. Profit
Revenue is all the money coming in from sales. Profit is what's left after you subtract all your costs. A business can have high revenue and still make little or no profit.

Overheads
The regular costs of keeping the business running, whether or not you make a sale; rent, salaries, electricity, internet.

Return on Investment (ROI)
A simple way to measure whether spending money was worth it. If you spend Kshs. 10,000 on marketing and it brings in Kshs. 30,000 in new sales, your ROI is strong.

The Last Word

More than half of Kenya's registered businesses are owned and run by women, yet female-led enterprises still access less than 30% of formal business credit. The gap is not a capability gap. It is a structural one. Closing it is the work of this generation.

That 58% figure is not a statistic to celebrate passively. It is a mandate. It is evidence that women have always been the backbone of Kenyan commerce, in the markets, the factories, the service businesses, the farms

Supporting Women-owned Businesses

What is changing is not the effort. What is changing is the access: to capital, to networks, to information, to communities like this one.

Kshs. 250 Billion

The Bank launched the Female-Led and Made Enterprises (FLME) proposition in 2022, aimed at availing Kshs. 250 billion in financing over a five-year period. FLME is a 360° intervention platform that seeks to grow the base of female entrepreneurs by offering more unsecured lending to address the challenges that most female customers cite as the major impediment to financing.

Women Empowerment

The proposition also prioritizes non-financial solutions through capacity building programmes, training, workshops, mentoring, coaching, and networking opportunities.

Kshs. 149 billion

In 2025, loans disbursed and deposits mobilized through this programme continued to grow reaching Ksh 149 billion and Kshs. 58 billion respectively.

The FLME Newsletter exists to accelerate that change; one quarter, one story, one insight at a time.

Until next time, keep building.