



BTB Insurance staff pose with their trophy during the Top 100 Mid-Sized Companies gala night at Nairobi's Carnivore grounds. **FILE**

## Brothers who braved competition to make their mark in insurance



BY CHARLES MUMMANIKI

**B**TB Insurance Brokers, which emerged as this year's financial industry champion in the Top 100 SMISS survey, started life as a spinoff from a family business dealing in sisal, coffee and spare parts.

The company, which was ranked 15th overall in the Top 100, was started by brothers Kamlesh and Dilshah Bid, who saw an opportunity in the insurance sector after the original family business ran into headwinds.

The insurance firm is now one of some 30 diversified companies the family owns through holding company Bid Investment Company - which recently made news when it made a buy-out bid for listed agriculture firm Rea Vipingo. The holding company is, in turn, owned by a family trust.

The director in charge of operations at Bid Insurance, Kamal Bid, told the *Business Daily* that the path to the top has involved years of building trust.

"We went through hardships in 1998 when the other companies went down, and, basically, this insurance company rose from the ashes and has been the one that has grown the group to what it is today. Over the last 15 years, the company has been growing at around 20 per cent per annum," said Mr Bid.

"We are excellent at getting claims settled and through this leverage our clients have stayed with us, keeping a close relationship built up over years." BTB also benefits from the services provided by sister companies, such as Bid Securities,

meaning it can offer additional services to clients in areas such as financial advice and risk management, which many insurers do not offer.

BTB is also looking at setting up an asset management company to help manage clients' pensions funds, a line of business they are currently passing on to other firms in spite of interest from clients. The company has until now relied on word of mouth to attract clients that include other family-owned businesses such as Kenafitic Industries, Kapa Oil Refineries, Broadway Bakery, Kambest and Hashi Energy.

While the company's business strategy will remain unchanged following the exposure provided by the Top 100 win, Mr Bid said it is hopeful of attracting a new wider clientele.

"We have been struggling in the past with government tenders and also with multinationalals, which tend to focus on fellow multinational companies rather than looking at experts within the field in the local market. Maybe this recognition will help us tap into that market in which we have been overlooked in the past," he said.

BTB Insurance has also been expanding regionally, with offices in Tanzania and Uganda, to keep pace with its clients, who are also expanding into these countries. According to Mr Bid, the company is also looking at going into Rwanda and Malawi in the near future.

It, however, has no plans to go public, with Mr Bid saying there is not enough incentive, either in corporate tax gains or for capital raising purposes, to warrant a listing.

"At the moment we are meeting our capital requirements from within our structures. We don't feel we need to raise additional capital other than that for the capital requirements by the regulators. We are working on better corporate governance, however," he said.

"There is also a lot of private equity money around for businesses like ours, and it is cheaper to access."

## Pharmaken's expanding product range bags it top health award

By WACHIRA MUMANGI >>> [wachira@ke.nationmedia.com](mailto:wachira@ke.nationmedia.com)  
wachihamwa2000

**P**harmaken Limited bagged the Best Health Category award and the 7th best overall in this year's Kenya Top 100 Mid-Sized Companies audit.

As a brand name in the pharmaceutical products, dental materials and equipment industry, Pharmaken aims to make a difference in the lives of Kenyans through the provision of affordable and quality products.

The company started operations in April, 2006, by importing and distributing pharmaceutical products across the country.

According to Marketing Director Leonard Mjeru, they have been growing since then by increasing product portfolio and venturing into new segments.

"In 2007 we started the dental line and equipment, eventually growing to become a leading company in that segment. Five years later we started the distribution of a variety of medical equipment, for example Intensive Care Unit, theatre and mortuary equipment," Mr Mjeru said.

From theatre lights, operating tables, anaesthesia machines, morgue refrigerators, medical gases compression and filling plants and oxygen generators, Pharmaken ventured into ambulances and special vehicles like fire engines and garbage collection trucks in 2013.

The company head offices are at Link's Plaza in Nyali, Mombasa and another office at Hurlingham Medicare Plaza in Hurlingham area, Nairobi, which supplies countrywide.

"Since we don't deal directly with consumers, we use existing distribution channels to supply retail outlets countrywide. We have a very able marketing team of 19 staff who visit these areas to market our products. We also supply hospitals, NGOs, national and county governments," Mr Mjeru said.

"The biggest challenge we've had is getting the right people to employ, people who are motivated to see the company grow and to see results. With the right people the company can achieve phenomenal growth in a short period," he said.

Pharmaken focuses on providing quality at reasonable prices. Since its inception, the company's motto "Quality Products for Quality to



Board of Directors, Pharmaken Ltd L to R Mr Dr Samir Murravvej Finance and Administration, Dr Samir Murravvej CEO and Mr Leonard Mjeru, Marketing.



Management and staff Pharmaken Ltd Nairobi branch.

Life" laid the foundation.

"Our success has been from our commitment to maintaining excellence, respect, and integrity in all aspects of our operations and our professional and business conduct. We strive to reflect the highest ethical standards in our relationships with all healthcare professionals and all our clients," said Mr Mjeru.

The company has also achieved higher ratings in service delivery and aims to continue giving the best to customers.

"We ensure we are up to date with peer review trends in our field and continually offer innovative solutions to our customers.

"We value our clients, both from private and public sectors, and we love having that personal touch with them. Some of our clients are the Nairobi Hospital, Kenyatta National Hospital, Moi Teaching and Referral Hospital, Aga Khan hospitals, Mombasa Hospital, Pandya, Mater, Karen and many other county hospitals," said Mr Mjeru.



Board of Directors, management and staff at the Pharmaken Ltd Head Office in Mombasa.

Pharmaken also has an infection-control division which supplies disinfectants, including hand sanitizers and theatre equipment disinfectants.

Plans are underway to expand their market to Southern Sudan, Uganda, Tanzania and Rwanda and also set up a homegrown manufacturing plant which is expected to be commissioned by 2017.

Pharmaken aims to maintain their current position in the health category and also get the best overall company award next year.