

THE BHC BOARD ANNOUNCES THE DEPARTURE OF MR. REGINALD MOTSWAISO, WHO HAS DILIGENTLY LED THE CORPORATION AS CEO SINCE 2005



Mr. Reginald Mootiemang Motswaiso will be leaving the Botswana Housing Corporation on the 31st of May 2021. Reginald joined BHC in October 2001 as Finance Director and within a period of two years he was elevated to the position of Executive Director responsible for Finance, Information Technology and Human Resources among others. Two years later Mr. Motswaiso was appointed to the position of Chief Executive Officer.

Reginald joined BHC at a time when the audits were delayed by three years and the latest accounts were qualified. He then relentlessly guided the Corporation to achieve a clean, up to date audit within two years. This was achieved through his astute leadership skills, where he worked by forging teams from other departments to work with Finance to ensure that audit timelines were met and financial reporting regularized. As Finance Director, he played a pivotal role in contract negotiations and financing of the projects. This boosted the Corporation's revenues as new streams were established.

During his 16 years' tenure at the helm of BHC, Reginald has ensured that the Corporation has remained financially sustainable whilst ensuring the delivery of projects that have housed many Batswana countrywide. He oversaw projects which were delivered in urban centers and even in peri urban areas such as Serowe, Mahalapye, Jwaneng and Gantsi. These projects brought about the much-needed accommodation to the public service, individuals, parastatals as well as for the private companies.

The distinguished projects delivered under his tenure are located throughout the country from Kasane to Jwaneng, Gantsi to Palapye and Gaborone to Francistown, to mention but a few locations and amounting to over 7, 200 housing units. Another project of significance was the Public Officers Housing Initiative (POHI) which built houses for public officers in the remote areas of Botswana yielding 465 units. During his tenure BHC undertook management of development projects for third parties and these included 3,389 housing units and 13 non-housing building units.

In the last 50 years BHC sold 17, 107 houses realizing a revenue of P4.3 billion. Of these sales, 8,387 (49.0%) were sold under the purview of Mr. Motswaiso realizing P3.6 billion (83.7%).

BHC grew its assets base from P1.1 billion in 2001 when Reginald joined the Corporation to P1.4 billion (27.3%) in 2005. Under his leadership it grew to P3.0 billion (114.3%). The cash position grew from P68 million in 2001, through P172 million in 2005 to P268 million in 2021 making a cumulative growth of 294%.

In addition to the above, Reginald diligently ensured that BHC formed key partnerships with third parties. These included the Galo Mall in Francistown, Boiketlo Estate in Phakalane, and the current BHC Headquarters that were built in partnership with Time Projects.

Under his leadership, BHC seamlessly outsourced its non-core functions such as maintenance, transport, security, stores and cleaning. Further, BHC empowered those retrenched by registering companies for them and outsourcing some services to their entities whilst protecting them from competition by hand holding them and giving them tenders directly for a period of two years. Some of these companies, in addition to servicing BHC, have grown to serve other clients. Some of these maintenance companies have grown to be fully functional construction companies.

He played a key role in securing the first ever BHC P2 billion bond program, where about P800 million was successfully raised from the local capital markets.

The flagship Tsholofelo projects which was targeted towards the youth and low-income brackets has come to fruition under his leadership where to date 636 units have been delivered under this scheme and over 70% taken up by the youth.

Over the years, the Corporation has had to diversify its income streams and Reginald spearheaded the introduction of Facilities Management and to date the Corporation has signed Memoranda of Understanding (MOUs) with more than five entities. BHC has also grown its Project Management Services and reached out to many clients who now utilizes the services of BHC to undertake their development projects. In 2012, the Government declared BHC the Single Housing Authority (SiHA) and it became responsible for the Government housing schemes. In 2013, the Government transferred the delivery of SHHA turnkey scheme to BHC and under Mr Motswaiso's leadership, the scheme is very successful, with approximately 6,600 units delivered to date. These units are developed across the length and breadth of this country and are changing the built environment wherever they are.

Reginald has diligently overseen the implementation of a P30 million ERP system which saw BHC's operations being executed in a single IT system. This project, which was managed internally was delivered on budget and on time and remains a benchmark project for other organisations. This saw BHC getting an award for the best Oracle implementation project in Africa.

His successes at BHC culminated in the ISO 9001. 2015 Certification of BHC by Botswana Bureau of Standards. This project is an indication that the Corporation's business operations are optimized, and that products and services will be delivered in a sustainable manner for the benefit of the customers.

Mr. Motswaiso is a Fellow Chartered Certified Accountant (FCCA) as well as an Associate Member of the Chartered Institute of Management Accountants (CIMA), all obtained while at AT Foulkes Lynch in London. He holds a Bachelor of Commerce degree from the University of Botswana.

Mr. Motswaiso attended several Graduate Business Schools on Finance, Strategy Execution and Leadership and he is an alumna of Harvard University - Kennedy School of Governance in Cambridge, Massachusetts. He attended the University of Stanford - Graduate School of Business in Palo Alto, University of Pennsylvania - Wharton School of Property Finance at Zell/Lurie Real Estate Centre. Reginald also attended University of Witwatersrand - Wits Business School.

He has held Board positions at PEEPA, the Botswana Stock Exchange, Standard Chartered Bank Botswana and Sefalana Holdings. Reginald was Chairman of CIMA Botswana for some years also sitting on the Board of CIMA, Southern Africa. He was a Board member of other regional bodies including the African Union for Housing Finance - AUHF, of which he was the Chairman (2009 - 2013) and the Southern African Development Community Development Finance Resource Centre (SADC DFRC). In all the boards above, he was Chairman of the Finance, Risk and Audit Committees.

Mr. Reginald Motswaiso leaves BHC in a very good position to continue its growth and expansion. He has empowered the organization and particularly its staff across the country in its execution of its mandate and ensured financial sustainability.

The Board would like to thank him for his service to BHC in housing the nation and wishes him well in his future endeavours.

Ms. Sithabile Mathe
BHC Board Chairperson