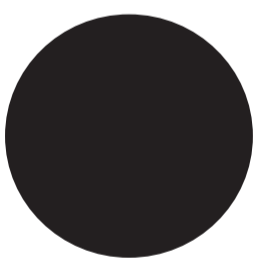
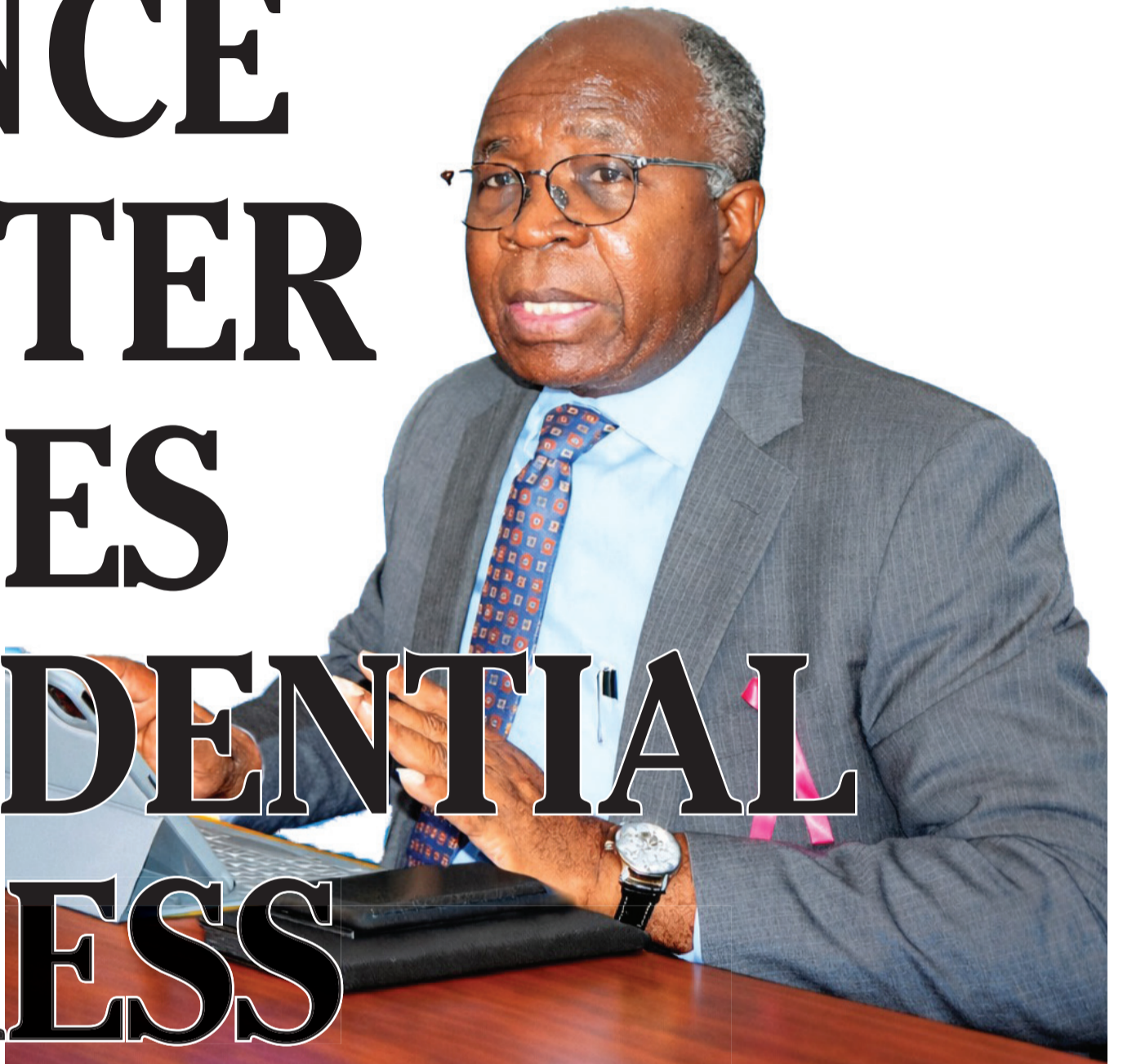
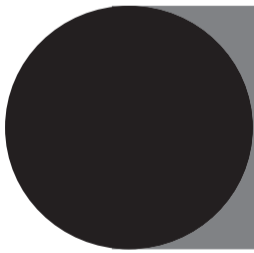




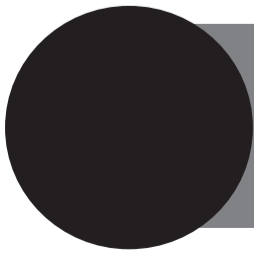
# FINANCE MINISTER ECHOES PRESIDENTIAL ADDRESS



**SMEs Chamber Calls for Entrepreneurship Fund**  
*(The story on P4)*



**Debt a Recipe for Absenteeism and Poor Performance, Says Phiri**  
*(The story on P6)*



**Government, Kansanshi Mine Partner to Build Capacity of Local Suppliers and Contractors**  
*(The story on P6)*



## Zambia Urged to Accelerate Diversification of Power Generation Mix

**E**nergy expert Andrew Kamanga has warned that Zambia has not done enough to diversify its electricity generation away from hydropower, leaving the country highly vulnerable to climate-related shocks.

Speaking on Wednesday evening during the Centre for Trade Policy and Development (CPTD) Podcast, Kamanga said hydropower currently accounts for about 85 percent of Zambia's total electricity generation, a situation he described as risky in the face of changing rainfall patterns and recurring droughts.

*(The story continues on P2)*



# Finance Minister Echoes Presidential Address

By Alexis Chilumbwe

Finance Minister Situmbeko Musokotwane has echoed President Hakainde Hichilema's national address, describing it as a clear signal that Zambia's economy has stabilized and is now transitioning into a phase of faster growth, increased investment, job creation and shared prosperity.

In his commentary on the President's address, Dr Musokotwane said the key economic takeaway was that government had undertaken the difficult but necessary reforms to restore stability, laying a foundation for renewed investor confidence and sustainable employment creation. He noted that economic stability was essential not only for attracting capital but also for enabling businesses and households to plan with greater certainty.

Dr Musokotwane highlighted the strengthening of the country's international reserves, which now stand at about US\$5.5



Finance Minister Situmbeko Musokotwane

billion. He said this development provides Zambia with improved protection against external shocks that previously worsened the cost of doing business,

weakened the Kwacha and contributed to the high cost of living. "Investors, businesses and even ordinary households plan better when government

policy is predictable," Dr Musokotwane said. "Consistency reduces fear and uncertainty in the economy. Reduced

uncertainty lowers borrowing costs over time, while confidence attracts long-term investment. As a result,

the economy is calmer than it was before."

The Finance Minister also pointed to improvements in inflation, noting that the President's address was supported by budget figures showing a significant decline from the high levels recorded around 2021. Inflation, he said, is now moving closer to the 6-8 percent target range.

"This is an important confirmation that although prices may still be rising, the rate at which they are rising is far below what the situation was a few years ago," Dr Musokotwane said, adding that this trend was critical for restoring purchasing power and business confidence.

He further cited government interventions aimed at supporting local enterprises, including the K5 billion Small and Medium Enterprises (SME) financing facility and credit guarantee schemes designed to improve access to finance and help businesses recapitalise and expand operations.

Meanwhile, economist Yusuf Dodia cautioned that ministerial and presidential statements would only resonate with citizens if they translated into tangible improvements in daily life. He said ordinary Zambians were less concerned with technical economic language and more interested in practical outcomes.

"For an ordinary Zambian to appreciate the economic turnaround, they must actually experience it," Dodia said. "People want to feel the lower cost of doing business, a stable Kwacha and visible improvements in their livelihoods."

President Hichilema delivered the national address on Friday, February 20, 2026, marking his final national address ahead of the August 2026 General Elections.

## Zambia Urged to Accelerate Diversification of Power Generation Mix



Energy expert Andrew Kamanga

By Charles Tembo  
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(Continues to page 4)



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Hello Peza

What should I do after an interview if I don't hear back?

Peza Response:

Not hearing back after an interview can be frustrating but it is very common.

Here is what you should do:

**Wait Patiently**

Give the employer about 5–7 working days (unless they gave a specific timeline).

**Send a Polite Follow-Up**

If you haven't heard anything after the expected period, send a short, professional email to check on the status of your application.

**Do Not Stop Applying**

Never pause your job search while waiting for feedback. Continue applying for other opportunities until you receive a written offer.

**Don't Take Silence Personally**

Sometimes delays are caused by:

- Internal approvals
- Budget reviews
- Multiple interview rounds
- High number of applicants

Silence does not always mean rejection.

## Question 2

Hi Peza

Is it okay to apply for multiple positions in the same company?

Peza Response:

Yes, it can be okay to apply for more than one position in the same company, but you must be strategic.

Here's what you need to consider when it comes to multiple applications:

**Make Sure You Qualify**

Only apply for roles where your skills and experience genuinely match the requirements.

Applying for unrelated positions can make you appear unfocused or desperate.

**Tailor Each Application**

Do not send the same CV and cover letter for every role.

Customize your application to reflect the specific job description.

**Follow the Instructions Carefully**

This is very important. Some companies clearly state:

“Apply for only one position.”

“Multiple applications will lead to disqualification.”

In such cases, applying for more than one role can automatically disqualify you.

However, other companies may allow or even encourage applications for multiple suitable roles. In this case we encourage job seekers to read instructions

Have a question about jobs, business, or the workplace?

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## Editorial

# From Stability to Shared Prosperity

President Hakainde Hichilema's address to Parliament of Zambia was, at its core, a stocktake of a country emerging from economic distress and positioning itself for growth. The speech deliberately moved beyond political rhetoric, anchoring its message on measurable economic and governance indicators that deserve sober national reflection.

Central to the President's address was economic stabilisation.

He pointed to strengthened international reserves, easing inflation and a more predictable macroeconomic environment. These are not abstract achievements. A stable economy underpins a stable currency, lowers borrowing costs and restores confidence for investors and households alike. Parliament, and indeed the nation, was reminded that stability is not an end in itself, but a prerequisite for growth.

Equally significant was the emphasis on

investment and job creation. The President highlighted reforms aimed at improving the business climate and unlocking private sector-led growth, with

particular attention to Small and Medium Enterprises. This focus is timely. SMEs remain the backbone of employment, and any

recovery that bypasses them risks deepening inequality rather than reducing it.

The address also underscored social protection and public

service delivery. Commitments to education, health and social cash transfers signalled government's recognition that

economic recovery must translate into improved living standards. Growth without social impact will fail the ultimate test of leadership.

Governance and fiscal discipline featured prominently. The President reaffirmed his administration's resolve to maintain prudent public finance management, fight corruption and strengthen institutions. This is critical, especially as the country approaches an election year when fiscal slippage is a perennial risk.

However, the challenge ahead is execution. As the President himself acknowledged, citizens will judge these policies not by speeches delivered in Parliament, but by reduced living costs, decent jobs and reliable public services.

The address sets a clear direction. The task now lies with Parliament, the Executive and all stakeholders to ensure that the promise of stability evolves into tangible, shared prosperity for all Zambians.



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# SMEs Chamber Calls for Entrepreneurship Fund

By Alexis Chilumbwe

The Zambia Chamber of Small and Medium Businesses Association (ZCSMBA) has called on government to establish a dedicated entrepreneurship fund to financially empower local small and medium enterprises (SMEs) and enable them to withstand growing competition from foreign-owned businesses.

ZCSMBA Chief Executive Officer Moto Ng'ambi said while recent legal reforms aimed at restricting foreigners from engaging in low-capital businesses were a step in the right direction, such measures would have limited impact unless supported by affordable financing, mentorship and structured training programmes for local entrepreneurs.

In an interview with Peza News, Ng'ambi stressed the need to ignite local entrepreneurship to match policy intentions and legal provisions

designed to promote citizen participation in the economy.

"As an association, we advocate for policy and legal reforms, such as the requirement for a local director in every foreign establishment," Ng'ambi said. "However, that alone is not enough. We can move quickly on the legal route, but can we match those provisions with a well-structured entrepreneurship fund to promote SMEs? A fund independent of Citizens Economic Empowerment Commission would go a long way in addressing this gap."

He warned that failure to complement legal reforms with meaningful financial support would perpetuate the presence of foreigners in sectors that are legally intended to be reserved for local entrepreneurs.

Responding to concerns about whether local entrepreneurs possess the business acumen to compete with foreign traders, Ng'ambi expressed strong confidence in the



ZCSMBA Chief Executive Officer Moto Ng'ambi

capacity of Zambians. He argued that the main constraint facing local SMEs was not lack of skill or ambition, but persistent difficulties in accessing start-up and expansion capital.

"Our people are capable of doing even better than foreigners. They have what it takes to thrive," he said. "The problem is that they are constantly frustrated by the struggle to access finance. This is why we

are calling for a large, well-capitalised fund. At the moment, we have initiatives like the cloud fund, where we mobilise entrepreneurs to raise and lend capital among themselves. If government established one big fund, legal reforms would finally be aligned with real support for SMEs."

Meanwhile, concerns have also been raised over compliance with trading regulations

at the local level. A hardware shop owner in Lusaka's business district, Boston Lukwesa, appealed to the Lusaka City Council to enforce trading licence conditions among foreign-owned shops.

"These traders do whatever they want with their shops," Lukwesa said. "You find alcohol, vegetables, groceries and even charcoal being sold from one shop. This is unfair competition,

especially for women operating roadside stands. LCC must ensure that trading licences are respected."

Stakeholders say stronger enforcement, combined with access to finance and capacity-building for local entrepreneurs, is critical to ensuring SMEs play their rightful role in Zambia's economic growth and job creation agenda.

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(From page 2)

"I think as a country we have not done much in terms of diversifying away from hydro. Predominantly, hydro accounts for over 85 percent of the generation that we have," Kamanga said. "The moment we have challenges with water availability for power generation, it automatically reduces the capacity available to the market."

He noted that while Zambia has historically benefited from abundant water resources, climate variability has increasingly exposed the weaknesses of an energy system that depends heavily on a single source. According to Kamanga, reduced water levels in major reservoirs directly translate into load shedding, higher production costs for businesses and reduced economic productivity.

Kamanga acknowledged that some steps are being taken to address the challenge, citing increased investment in solar

power projects and the expansion of coal-based generation at Maamba Collieries through its second phase. However, he stressed that these initiatives must be part of a broader, coherent strategy rather than isolated interventions.

"The ultimate objective is to ensure that we have an energy system that can withstand external shocks, especially those driven by climate change," he said.

The energy expert further argued that Zambia urgently needs a comprehensive and long-term energy master plan to guide power generation and investment decisions. He said planning in the energy sector should not be reactive or focused on short-term targets alone.

"Power development planning is not a short-term activity. It takes a lot of time and foresight," Kamanga said. "We need a master plan that clearly outlines our generation targets and how we intend to achieve them."

# Zambia Urged to Accelerate Diversification of Power Generation Mix

While government has set a target of producing 10,000 megawatts of electricity, Kamanga questioned whether this goal should be viewed as an end in itself. He argued that energy planning should extend far beyond a single milestone.

"I would want to see a ten-year, even a fifty-year energy master plan that looks at the entire system," he said. "If we reach 10,000 megawatts, what comes next? The economy continues to grow, and energy demand grows with it."

Kamanga concluded that without deliberate diversification and long-term planning, Zambia risks recurring power crises that could undermine economic growth and development.



Energy expert Andrew Kamanga

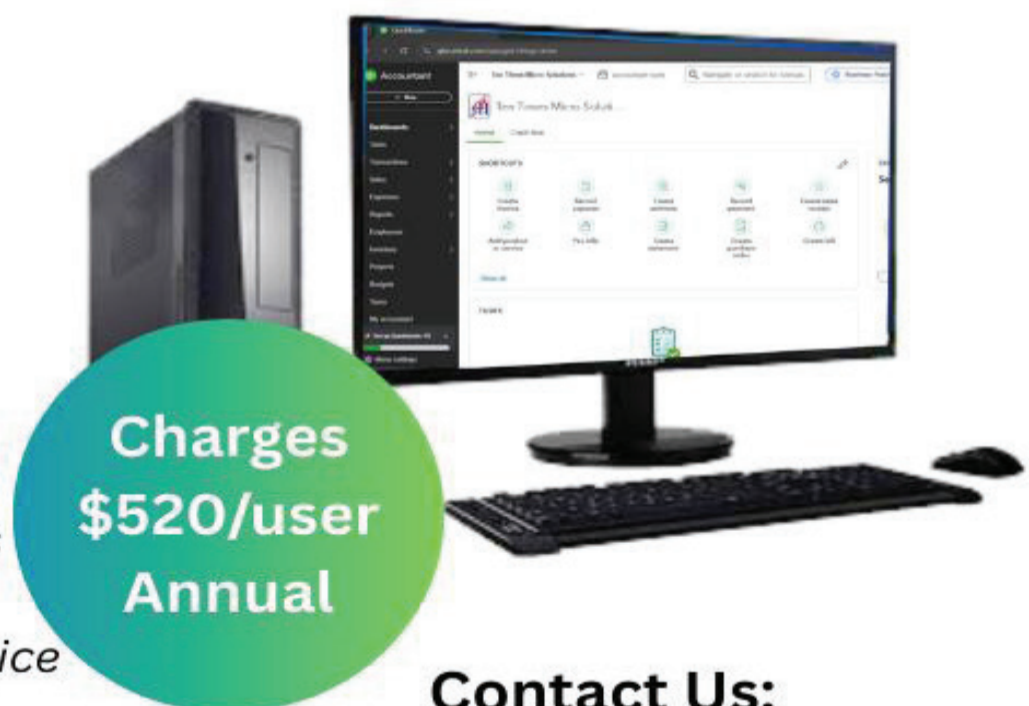


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**By Alexis Chilumbwe**  
Human resource expert Isaac Phiri has cautioned external lenders and individuals against bypassing legal procedures when attempting to recover money from employed debt defaulters, warning that such practices often contribute to absenteeism, low productivity and a toxic workplace environment.

Mr Phiri said it was a legal requirement for lenders to obtain a court order before engaging an employee's workplace over outstanding debts, stressing that employers are neutral parties who must operate strictly within the confines of the law. He noted that employers have no obligation to enforce private debt recovery arrangements without legal backing.

His remarks follow an increasing number of cases in which lenders directly contact employers after borrowers' default on repayment agreements, a practice he described as improper and potentially harmful to both employees and organisations.

In an interview with Peza Business, Phiri

# Debt a Recipe for Absenteeism and Poor Performance, Says Phiri

emphasised that salary deductions linked to private debts cannot be effected without either a court order or the express consent of the employee concerned.

"I have encountered several cases where external lenders or individuals have approached employers to report an employee's debt," Phiri said. "In handling such matters, employers must exercise extreme caution.

Generally, an employer cannot deduct money from an employee's salary to settle a private debt unless there is a court order or written consent from the employee."

Phiri explained that unlawful pressure placed on employers often creates embarrassment, anxiety and stress for employees, which

can negatively affect their performance and workplace relationships. He added that such stress frequently manifests in absenteeism, lack of focus and reduced engagement at work.

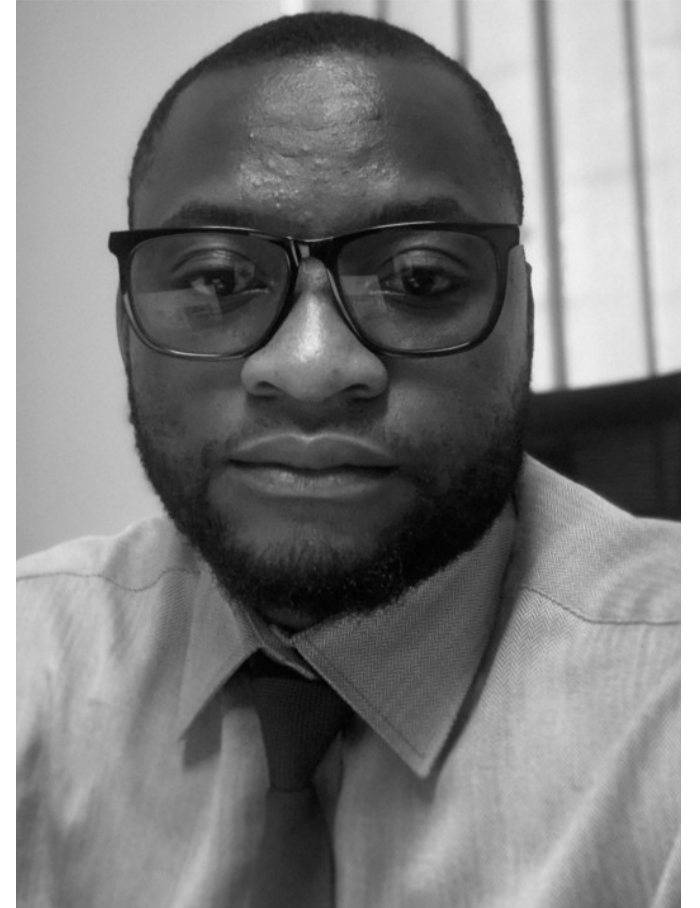
Rather than responding punitively, Phiri advised employers to use these situations as opportunities to introduce structured financial wellness programmes aimed at supporting staff.

"Many forward-thinking organisations, including those I have worked with, have turned these situations into a catalyst for financial wellness initiatives instead of singling out

individuals," he said. "I have implemented financial literacy workshops focusing on budgeting and debt management, as well as confidential financial counselling programmes that help employees manage their personal finances responsibly."

He further noted that organisations could adopt internal policies that encourage prudent financial behaviour and promote living within one's means, arguing that such measures help reduce stress levels that often lead to a poor workplace culture.

According to Phiri, there is a direct correlation between



Human resource expert Isaac Phiri

financial pressure and workplace productivity. He warned that unresolved financial distress among employees may also expose organisations to broader risks.

"Financial burdens can lead to increased absenteeism, decreased concentration, security risks and, in some cases, a higher risk of corrupt practices," he said. "Addressing these issues

through supportive mechanisms is far more effective than punitive approaches."

Phiri urged both lenders and employers to respect legal processes and employee dignity, noting that sustainable productivity is best achieved in environments where workers feel supported rather than intimidated.

## Government, Kansanshi Mine Partner to Build Capacity of Local Suppliers and Contractors

**By Charles Tembo**  
The Government, through the Ministry of Mines and Minerals Development in North-Western Province, has commended Kansanshi Mining PLC for hosting a successful Tender and Bid Workshop aimed at strengthening the capacity of local suppliers and contractors.

Speaking at the close of the workshop, North-Western Province Deputy Permanent Secretary Luckson Mulumbi underscored the importance of local content development in Zambia's mining sector, noting that it remains a key pillar of Government policy.

Mr Mulumbi reaffirmed Government's commitment to fostering an investor-friendly environment while ensuring that Zambians derive tangible benefits from the exploitation of the country's mineral

resources. He said partnerships between mining companies and local businesses are critical to inclusive economic growth, particularly in mining-host communities.

He advised contractors and suppliers to strictly adhere to established procedures and regulatory requirements when bidding for mining-related contracts, stressing that compliance is essential for sustainability and credibility.

"It is crucial for contractors and suppliers to understand and follow laid-down procedures and regulations. This not only enhances the success of their businesses but also contributes to the overall development of the province," Mr Mulumbi said.

The Deputy Permanent Secretary further urged local enterprises to proactively



North-Western Province Deputy Permanent Secretary Luckson Mulumbi

seize opportunities within the mining value chain, adding that preparedness and professionalism would determine their competitiveness.

"We encourage our local contractors and suppliers to strengthen their technical capacity,

improve financial management systems, and consistently uphold safety and environmental standards," he said.

The workshop was designed to equip suppliers and contractors with a clearer understanding

of Kansanshi Mine's procurement systems. Key areas covered included tendering procedures, bid evaluation criteria, compliance requirements, and expectations around quality, safety, and environmental performance.

Organisers said the initiative was part of broader efforts to promote transparency and increase local participation in mine supply contracts by demystifying procurement processes and addressing common challenges faced by local firms.

The event attracted a wide range of stakeholders, including officials from Government agencies, representatives of financial institutions, and members of the local

business community. Participants were given an opportunity to engage directly with procurement and compliance specialists, allowing for practical discussions and clarification of requirements.

Among the dignitaries in attendance were Remmy Kalepa, representatives from Kansanshi Mine management, and the President of the North-Western Province Chamber of Commerce.

Government officials and mine representatives expressed optimism that such capacity-building initiatives would enhance the competitiveness of local suppliers, increase local content participation, and ultimately contribute to sustainable economic development in North-Western Province.

# Tour du Rwanda hit by tragedy as two spectators killed in road accident on first day



The first day of this year's Tour du Rwanda was marred by tragedy when two spectators were killed in a road accident.

The 18th edition of the Tour du Rwanda kicked off in Rukomo on Sunday with 84 cyclists taking on the first stage.

But the day was marred by tragedy. Two spectators were killed and six injured when a vehicle lost control in rainy conditions near the town of Gabiro. Authorities are investigating the crash.

Israel's Itamar

Einhorn claimed the competition's first yellow jersey with a finish time of 4 hours and 5 seconds.

The opening stage is the longest of eight, covering 173 kilometres and rises by more than 2000 metres.

Sunday's accident is a heavy blow for the Tour. Local officials say the event is becoming a fixture on the international cycling calendar, thanks in part to the International Cycling Union, or UCI, which has played a key role

in elevating the race to international standards and expanding its global visibility.

"We've received a lot of interest of people trying to wanting to come in to Rwanda more than we did in the past," says Rwanda Cycling Federation's president, Ndayishimiye Samson.

"That shows for me automatically shows that people have noticed that we are here, that Rwanda has everything for road cycling competitions".

*Africanews*

## Sesko and Lammens allow Man Utd to dream of Champions League



Manchester United match-winner Benjamin Sesko and goalkeeper Senne Lammens after the 1-0 win at Everton

Michael Carrick had a neat way of describing Benjamin Sesko's assimilation into life at Manchester United.

"He is growing as a player," said United's head coach. "Sometimes it's big steps, sometimes it's little steps. He has taken some huge ones

recently.

"The confidence and belief he is playing with is great to see."

The mighty strides Sesko has taken in United's latest two games have placed the club in a superb position to cement a return to the Champions League after a two-year absence.

Without the Slovenian's contributions off the bench, United would have lost at West Ham on 10 February and drawn with Everton on Monday on their first visit to Hill Dickinson Stadium. *BBC*



Floyd Mayweather and Manny Pacquiao will contest the first professional boxing match to be staged at Sphere in Las Vegas

## Pacquiao and Mayweather agree professional rematch

Boxing greats Manny Pacquiao and Floyd Mayweather have agreed a professional rematch in September.

Pacquiao, 47, and Mayweather, 48, will fight at Sphere in Las Vegas on Saturday, 19 September, with the bout live on Netflix.

Former world champion Mayweather announced he would come out of retirement for a fourth time last

week.

It will be the American's first professional bout since beating mixed martial arts fighter Conor McGregor with a 10th-round technical knockout in 2017.

Filipino Pacquiao retired from the sport to focus on his political career in 2021 but returned to the ring last July to fight WBC welterweight champion Mario Barrios, who retained his title after a draw.

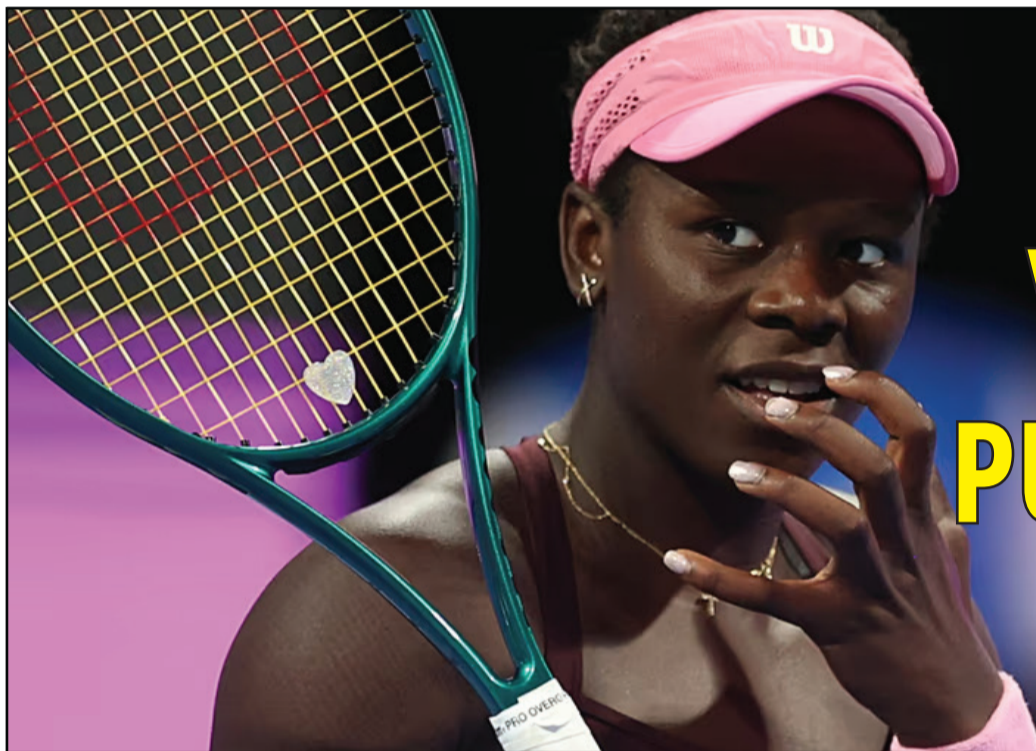
Mayweather and Pacquiao first met in 2015, in what was billed as the 'Fight of the Century' and remains the richest in boxing history.

It was Mayweather who emerged victorious, beating Pacquiao via a wide unanimous decision in Las Vegas.

It is not yet known over how many rounds or at what weight class the rematch will be contested. *BBC*

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## RISING STAR VICTORIA MBOKO PULLS OUT OF DUBAI CHAMPIONSHIPS

Canadian teenager Victoria Mboko has withdrawn from the 2026 Dubai Duty Free Tennis Championships due to a right-elbow injury, becoming the seventh player to pull out of the tournament—just hours

after cracking the WTA top 10 for the first time in her career.

Mboko's withdrawal comes on the same day she achieved a career milestone, entering the PIF WTA Rankings top 10.

The 19-year-old's

decision follows an impressive run to the final at the Qatar TotalEnergies Open in Doha, where she fell to Karolina Muchova.

The demanding schedule of back-to-back tournaments took its toll.

"It's a lot of matches, and the tournaments are really close to each other, so it's hard to try to manage that," Mboko said after her semifinal win in Qatar.

"From a recovery standpoint, doing good physio, having good

fitness and good routines help you last longer."

*Africanews*



## Teulings Youth Sports Challenge 2026 Season Kicks Off with Action-Packed Opening Weekend

The 2026 season of the Teulings Youth Sports Challenge officially got underway last weekend with an exciting opening programme held at the OYDC Zambia Sports Development Centre, marking a vibrant return of elite youth sport competition.

The season opener saw Handball take centre stage, setting a high tempo for what promises to be another highly competitive year. Young athletes displayed renewed energy, improved technical ability and strong competitive spirit, reflecting the league's growing influence on youth

sport development in Zambia.

The successful opening weekend was made possible through the continued support of Coen Teulings, whose commitment to youth empowerment through sport has remained instrumental in shaping the country's next generation of athletes. Organisers noted that sustained private-sector backing has been key to the league's growth and long-term impact.

The return of the Elite Youth League attracted enthusiastic participation, with players eager to demonstrate progress gained through structured training and previous seasons of

competition. Over the years, the league has established itself as a critical development pathway, nurturing not only sporting talent but also discipline, teamwork and high-performance standards among young people.

Beyond Handball, the opening weekend delivered a lively multi-sport spectacle, with competitions in Beach Volleyball, Netball and Taekwondo contributing to a dynamic and inclusive sporting atmosphere. The diversity of disciplines underscored the league's commitment

to holistic youth development and broad talent identification.

Organisers say the 2026 season is poised to be one of the most impactful yet. Building on the achievements of 2025, which saw a growing number of Teulings athletes earning national team call-ups and returning from regional and international competitions with medals, this year's programme is expected to further raise performance benchmarks.

*OYDC Zambia*

