

SPEECH BY H.E. HON. WILLIAM RUTO, THE DEPUTY PRESIDENT OF THE REPUBLIC OF KENYA DURING THE LAUNCH OF THE UNIVERSITY OF EMBU ENDOWMENT FUND ON 25TH OCTOBER 2018 AT 9.30 A.M. IN THE UNIVERSITY GROUNDS

- The Cabinet Secretary; Education, Science and Technology, Amb (Dr.) Amina Mohamed.
- Principal Secretaries and Chief Administrative Officers present
- Governors and Senators
- Honorable Members of Parliament
- Chancellor of University of Embu, Prof. Paul Musili Wambua
- Chair of Council, Dr. Margaret Gikuhi
- Vice-Chancellor, Prof. Daniel Mugendi
- Chancellors from other Universities
- Members of the University Council
- Chairpersons of other University Councils
- Vice-Chancellors of Sister Universities
- Members of the University Management Board
- University of Embu Senate
- University Staff
- Distinguished guests and
- Students

Ladies and Gentlemen,

Good morning!

I am happy to be finally here at the University of Embu. This is such a beautiful campus. I am impressed by the environment and serenity of this place.

I thank the University Management for inviting me as well as affording me the opportunity to be a part of this great University. It is a great honour for me to be here to preside over the launch of the University Endowment Fund.

The government fully supports and shares in your vision to be an epicentre of excellence in teaching, research and service to humanity. We will endeavour to help you actualize this.

I urge the University of Embu, and indeed all institutions of higher learning in Kenya, to find innovative and effective ways of partnering with industry and the corporate world. As is the National Government's policy, I urge you to engage in quality and strategic research targeted at finding practical solutions to the challenges our society is facing today, and thereby actualize research findings to the benefit of our Country.

The Government is committed to expanding the scope of the National Research Fund, the University Funding Board and other funding streams to facilitate further the development of our Universities as well as research and innovation. I am pleased to inform you that the Cabinet is actively considering this and shortly, Parliament will be discussing various bills intended to put research and innovation at the core of our Big Four agenda.

I want to commend the Chancellor, Council, Management, Senate and the entire University of Embu Community for the rapid growth you have recorded over the few years that the Institution has been in existence. For anyone who is new in this place, it is hard to believe that it is just two years since the University was chartered on 7th October 2016! In this short period, you have completely transformed this institution and proven that you are worthy of the Government's investment.

Growing student numbers from the initial 123 in 2013 to the current 6,500 is truly commendable. As you all know, attracting students in the current

climate is very hard and retaining them is even harder. The University of Embu has indeed set the pace not only in attracting and retaining the best young minds that the country produces but also in transforming these young people into productive and useful citizens. This is no mean achievement.

As you are all aware, the Government is committed to achieving the BIG FOUR agenda in its current term to set the scene for greater development for our Country. To achieve this ambitious plan, we are committed to the implementation of the new education curriculum which aims at preparing Kenyans to compete with the best in the world. Universities should begin to re-align their curricula towards achieving this goal. We are investing heavily in the educational sector to ensure that high standards and professional rigor is imparted in our children. I urge you to streamline the big four agenda in your development plans so that you remain relevant in developing this Nation towards the achievement of Vision 2030.

Let us now focus on the matter of the day, launching the endowment fund. It is laudable that the University is establishing the University of Embu Endowment Fund. The University of Embu Endowment Fund is a great initiative that will primarily focus on assisting needy and deserving students through bursaries, feeding programme and scholarships to bright students. I want to assure you that the Government will support you in your development agenda as you transform our youth and most importantly the Education landscape in Kenya.

We all know that funds are limited and generating revenue for development has become a big headache for many public institutions. Having an endowment fund thus creates an on-going source of income that an institution can reliably count on. With appropriate investment and spending policies, the endowment fund offers a solution for the prosperity of the University. I am confident the Board of Management already in place,

will manage the endowment funds well to achieve long-term stability, financial responsibility and viability. This will make the University of Embu a prestigious and stable institution for the years to come.

In a climate where financing from the main sponsor of this institution, the government is limited, the endowment fund can be used for programme expansion and infrastructural development. This can be done through offering scholarships to students, hiring new faculty and staff members, developing new programmes and research, maintenance of facilities and purchase of equipment and supplies.

Above all, the endowment fund will definitely provide some form of financial independence for the University and a break from over-reliance on government capitation as well as political and economic factors of the day. In a scenario where the institution is in danger of losing a core function, a department or a significant faculty member because they cannot generate enough income to be self-sustaining which is a common occurrence in today's life, such an eventuality can be mitigated through the endowment funds. Core functions that do not generate income for the institution can still survive and enjoy a measure of independence from the need to generate income to support itself through the endowment fund.

Ladies and gentlemen,

Today marks an important beginning for the University of Embu in achieving its dreams and fulfilling its vision of excellence in training and research through the endowment.

I commend the University for recognizing the fact that some students face challenges in meeting their financial obligations, and over the past two years, it has assembled financial resources to support needy students to meet their financial obligations by paying their fees and providing meals for the

extremely needy cases through the financial aid kitty and the one shilling foundation.

Today we have some good news! We are bringing onboard individuals and organizations that are willing to help the University meet its financial needs by endowing. Let us all assist the University through our generosity to promote its scholarly excellence.

The fund will ensure that bright and needy students have a chance to pursue their education and the Institution's infrastructure will be developed as envisaged by its founders.

I conclude with a quote from a great American scholar named Booker T. Washington who said “*Those who are happiest are those who do the most for others.*”

It is my hope that we will find happiness in giving to this worthy cause so that we can enhance the University experience for our current and future generations. It is now my pleasure to launch the University of Embu Endowment Fund.

Thank you and May God bless you. May God bless the University of Embu and God Bless Kenya!

Deputy President, the Republic of Kenya